

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 METAL LATHERS LOCAL 46 ANNUITY FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1965
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF METAL LATHERS LOCAL 46 ANNUITY FUND 61-02 32ND AVENUE WOODSIDE, NY 11377
2b	Employer Identification Number (EIN) 13-6179359
2c	Plan Sponsor's telephone number 212-535-2323
2d	Business code (see instructions) 238900

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.	09/24/2024	MICHAEL ANDERSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/24/2024	MICHAEL SALGO
	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 2140
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) 1906 6a(2) 1833 6b 19 6c 225 6d 2077 6e 6f 2077 6g(1) 6g(2) 2077 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 181

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

2A 2H 2R 2T

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 METAL LATHERS LOCAL 46 ANNUITY FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF METAL LATHERS LOCAL 46 ANNUITY FUND	D Employer Identification Number (EIN) 13-6179359	

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 COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	0075123		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	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(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	145972077
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	53528363

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**

146369488

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

2185389

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

2570205

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

7c(4)

2889325

(5) Other (specify below)

7c(5)

3039702

▶ ROLLOVER, LOAN REPAYMENTS

(6) Total additions.....

7c(6)

10684621

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

157054109

e Deductions:

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

7e(1)

8048413

(2) Administration charge made by carrier

7e(2)

0

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

7e(3)

94783

(4) Other (specify below)

7e(4)

2938836

▶ LOAN INITIATION, FORFEITURE, MISC

(5) Total deductions.....

7e(5)

11082032

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

145972077

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 METAL LATHERS LOCAL 46 ANNUITY FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF METAL LATHERS LOCAL 46 ANNUITY FUND	D Employer Identification Number (EIN) 13-6179359

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).....

X

Yes

No
- b

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

(b)

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

THE PRUDENTIAL INSURANCE CO.

22-1211670

(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)

THE PRUDENTIAL INSURANCE CO.

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?
15 50	NONE	95000	Yes ☐ No ☐	Yes ☐ No ☐	0	Yes ☐ No ☐

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

FITZSIMMONS ABRAMS, LLP

13-2858927

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	92414	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PROSKAUER ROSE LLP

13-1840454

(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	84214	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)

MARSHALL AND MOSS, LLP

11-3360166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50		53416	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

REYNOLDS CONSULTING SERVICES, LLC

20-1899564

(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 51	NONE	37500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COLLERAN O'HARA & MILLS LLP

11-2940050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	26028	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)

CALIBRE CPA GROUP PLLC

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	26000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JBM COMPUTER CONSULTANTS INC

20 NORTH AMERICA DRIVE
WEST SENECA, NY 14224

16-1173118

(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		20344	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NATHAN & BERNSTEIN CPA'S, PC

224 FRANKLIN STREET 19
HEWLETT, NY 11557

26-4717217

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	12123	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)

THE SEGAL COMPANY

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	12000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	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>METAL LATHERS LOCAL 46 ANNUITY FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF METAL LATHERS LOCAL 46 ANNUITY FUND</u>	D Employer Identification Number (EIN) <u>13-6179359</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: DRYDEN S&P 500 INDEX FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN <u>06-1050034-123</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24119433</u>
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: EAGLE MID CAP GROWTH

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN <u>06-1050034-776</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11802696</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GROWTH I FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN <u>06-1050034-274</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11651051</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: SA OFII GLOBAL STRATEGY

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN <u>06-1050034-308</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4499814</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE ROBECO BOSTON PARTNER

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN <u>06-1050034-440</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>666628</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE VICTORY FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN <u>06-1050034-701</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>337891</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM QUANT SOLUTIONS EMERGING MARKE

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN <u>06-1050034-119</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>450850</u>
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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
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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 METAL LATHERS LOCAL 46 ANNUITY FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF METAL LATHERS LOCAL 46 ANNUITY FUND		
		D Employer Identification Number (EIN) 13-6179359

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	35163	184030
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1234111	1389573
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	107649	284002
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	4670354	4205741
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	43390822	53528363
(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)	91999289	104204825
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	146369488	145972077
(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	13004	8592
f Total assets (add all amounts in lines 1a through 1e)	1f	287819880	309777203
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	52736	93042
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	52736	93042
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	287767144	309684161

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)	12233927	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	77710	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		12311637
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)	249811	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		249811
(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)	660389	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		660389
(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)	14248733	
(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)		14441334
(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)		9842244
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		51754148

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	27935356	
(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)		27935356
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		1323852
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	79743	
(2) Contract administrator fees.....	2i(2)	53416	
(3) Recordkeeping fees.....	2i(3)	87772	
(4) IQPA audit fees.....	2i(4)	37836	
(5) Investment advisory and investment management fees	2i(5)	132500	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	18000	
(8) Legal fees	2i(8)	92853	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	75803	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		577923
j Total expenses. Add all expense amounts in column (b) and enter total	2j		29837131

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		21917017
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: **CALIBRE CPA GROUP PLLC**

(2) EIN: **47-0900880**

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?	☒		5000000
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 _____.



METAL LATHERS LOCAL 46 ANNUITY FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2023





METAL LATHERS LOCAL 46 ANNUITY FUND

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2023 AND 2022

CONTENTS

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplemental Information	
Schedule of Assets (Held at End of Year)	17





INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Metal Lathers Local 46 Annuity Fund

Opinion

We have audited the accompanying financial statements of Metal Lathers Local 46 Annuity Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of 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.

In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 audit opinion.

Responsibilities of Management for the Financial Statements

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

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





Responsibilities of Management for the Financial Statements (continued)

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.



Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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

Other Matter - Supplemental Schedule

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental 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 supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 2023 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 GAAS.

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

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

Calibre CPA Group, PLLC

New York, NY
October 10, 2024



METAL LATHERS LOCAL 46 ANNUITY FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	2023	2022
Assets		
Investments, at fair value		
Registered investment companies	\$ 104,204,825	\$ 91,999,289
Pooled separate accounts	53,528,363	43,390,822
Total investments, at fair value	157,733,188	135,390,111
Investments, at contract value		
Stable value insurance	145,972,077	146,369,488
Total investments	303,705,265	281,759,599
Receivables		
Notes receivable from participants	4,205,741	4,670,354
Employer contributions	1,389,573	1,234,111
Due from affiliated funds - net	284,002	107,649
Total receivables	5,879,316	6,012,114
Cash	184,030	35,163
Property and equipment - net	8,592	13,004
Total assets	309,777,203	287,819,880
Liabilities		
Accounts payable and accrued expenses	93,042	52,736
Net assets available for benefits	<u>\$ 309,684,161</u>	<u>\$ 287,767,144</u>

See accompanying notes to financial statements.



METAL LATHERS LOCAL 46 ANNUITY FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Additions		
Investment income		
Net appreciation (depreciation)		
in fair value of investments	\$ 35,962,106	\$ (46,423,826)
Interest and dividends	3,230,594	3,070,291
	39,192,700	(43,353,535)
Less: investment expenses	132,500	132,500
Investment income (loss) - net	39,060,200	(43,486,035)
Employer contributions	12,233,927	12,397,591
Interest on notes receivable from participants	249,811	233,389
Administrative charge reimbursements	77,710	99,918
Total additions	51,621,648	(30,755,137)
Deductions		
Benefits paid to participants	27,935,356	24,962,321
Deemed distributions	1,323,852	1,169,477
Administrative expenses	445,423	349,878
Total deductions	29,704,631	26,481,676
Net change	21,917,017	(57,236,813)
Net assets available for benefits		
Beginning of year	287,767,144	345,003,957
End of year	\$ 309,684,161	\$ 287,767,144

See accompanying notes to financial statements.



METAL LATHERS LOCAL 46 ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 1. DESCRIPTION OF THE PLAN

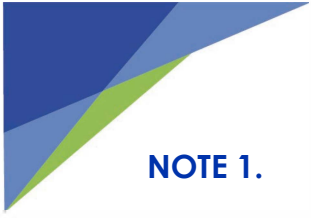
The following brief description of the Metal Lathers Local 46 Annuity Fund (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer defined contribution retirement plan established under the provisions of an Agreement and Declaration of Trust dated January 1, 1965 between Local 46 Metallic Lathers Union and Reinforcing Iron Workers of New York and Vicinity (the Union), and the Employing Metallic Furring and Lathing Contractors Association of New York and Vicinity, and the Cement League (Employer Contractors Associations, the Employers), who are parties to a collective bargaining agreement requiring contributions to the Plan. The Union and the Employers agreed to participate in the operation of a trust fund for the purpose of providing retirement benefits to eligible employees of participating employers who are represented by the Union. The Plan is administered by a Board of Trustees (Trustees) consisting of Union and Employer representatives and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Benefits - The Plan pays normal retirement, early retirement, and disability benefits. It also pays benefits upon termination of employment or reduced work hours as specified in the Plan and for death benefits. Minimum distributions are required for participants who have reached age 70½.

Participants who retire on or after their normal or early retirement age or for disability, may request distribution of their account balance. If their account balance exceeds \$5,000, they will automatically receive their balance in the form of a single life annuity or, if married, in a 50% or 75% joint and survivor annuity. Should they wish, participants may waive the annuity form of payment and receive payment of their account balance as a lump-sum payment or in monthly installments or a combination of lump-sum and monthly installments. Should their account not exceed \$5,000, their account balance will normally be paid to them as a lump sum.

Participants who leave covered employment and have not received contributions for three consecutive months, may receive, with spousal approval, if applicable, 50% of their account balance. If the participants do not return to covered employment and have not received contributions for six consecutive months, they may request, with spousal approval, if applicable, the balance in their account.



NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

Benefits (continued) - Participants who work less than 40 hours in three consecutive months, may, with spousal consent, if applicable, withdraw up to 50% of their account balance attributed to employer contributions. Participants that have worked less than 105 hours for six consecutive months, may, with spousal consent, if applicable, withdraw up to 100% of their account balance attributed to employer contributions.

Upon death of a participant, the balance in his/her account is paid to the beneficiary(ies) in one of several options provided by the Plan.

Participants become eligible to receive benefits from the Plan when:

- The participant retires under the Metal Lathers Local 46 Pension Fund;
- The participant dies;
- No employer contributions are made on the participants' behalf for six consecutive months; or
- The participant becomes totally and permanently disabled.

Eligibility - Any worker performing work for a participating employer covered by the collective bargaining agreement is eligible to receive an hourly benefit contribution under the Plan.

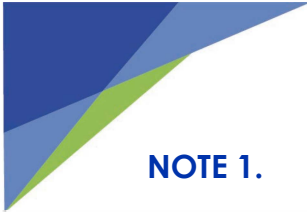
Funding Policy - Funding to provide the benefits is made through contributions by participating employers on behalf of each covered employee based on hours worked as provided for in the applicable prevailing collective bargaining agreement with the Union.

Vesting - Participants are vested immediately in their account balances and have a vested interest in their accounts at all times.

Participant Accounts - Each participant has an individual account maintained by the Plan. All participant accounts are credited with employers' contributions and participants' share of the Plan's investment earnings and gains. Participant accounts are reduced by distributions, withdrawals, service charges, and investment losses. In addition, a participant account is charged for investment fees relating to the selected investments or the Core Fund. The benefit to which a participant is entitled is the amount that can be provided from the participant's vested account.

Investment of Participant Accounts - The participants' accounts are invested under two programs as described below:

- Self-directed Participant Investment Program - Effective January 1, 2003, participants may direct the investment of their contributions. The investment options provided by the Plan are various mutual funds, pooled separate accounts and stable value options offered through Prudential Retirement Insurance and Annuity Company (PRIAC).



NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

Investment of Participant Accounts (continued) -

- Non-participant Directed Investment Program - Participant accounts accumulated from employers' contributions and investment earnings prior to January 1, 2003 or not self-directed by choice of the participant are invested by the Trustees. These amounts are invested into a Core Fund held and invested under the direction of the Trustees by PRIAC.

Notes Receivable from Participants - A participant may apply to the Plan for a loan in an amount not to exceed the lesser of (1) \$50,000, which amount shall be reduced by the highest outstanding loan balance during the preceding twelve-month period, or (2) 50% of the vested value of the participant's account, determined as of the valuation date preceding the date of the participant's loan. The loans are secured by the vested balance in the participant's account bearing interest at prime rate (as reported in The Wall Street Journal on the date the loan is initiated) plus 1%. Loans must be repaid over a period not to exceed five years, or ten years if used to purchase a primary residence.

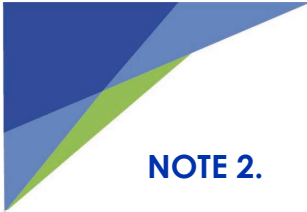
Hardship Distribution to Participants - In the case of a financial hardship resulting from a proven immediate and heavy financial need, a participant may receive a distribution not to exceed the lesser of (1) the value of the participant's account, or (2) the amount necessary to satisfy the financial hardship. Hardship distributions may cover medical expenses, purchase of principal residence, tuition expenses, expense to prevent the eviction of a participant from or foreclosure on principal residence, funeral expenses, repair or improvement of principal residence, the purchase or repair of an automobile to a maximum of \$20,000, certain legal expenses, delinquent child support payments and payment of certain taxes. Distributions to participants shall be deemed to be made as of the valuation date immediately preceding the hardship distribution, and the participant's account shall be reduced accordingly.

The Plan allows distributions of up to 40% of the profit sharing accounts for any reason without regard to the safe harbor criteria. The 40% limitation on distributions may be waived if the requesting participant can show (1) an immediate heavy financial need for an amount in excess of the amount of the withdrawal if the 40% limitation is imposed and (2) if such need is related to a life-altering or catastrophic event that materially and adversely affects the quality of life of the participant or member of his or her immediate family on a going forward basis.

A participant may be allowed no more than three distributions per year.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting. Under this basis of accounting, revenue is recognized when earned and expenses are recognized as incurred.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition - Investments of the Plan are reported at fair value (except for fully benefit-responsive investment contracts which are reported at contract value). The fair value of a financial instrument is the amount that would be received to sell an asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price). Contract value is the relevant measure for the 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 normally receive if they were to initiate permitted transactions under the terms of the Plan.

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

Employer Contributions Receivable - Employer contributions due and not paid prior to the year end are accrued based on subsequent period cash collections. Employer contributions due as determined by payroll compliance audits are accrued at year end only when collection in the subsequent period can be observed. An allowance for uncollectible accounts is not considered necessary and is not provided. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, the Plan has concluded that any expected credit losses on balances outstanding at year end will be immaterial.

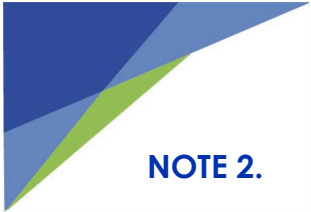
Notes Receivable from Participants - Notes receivable are measured at their unpaid principal balance plus any accrued but unpaid interest. Participant loans that have defaulted are reported as deemed distributions on the statements of changes in net assets available for benefits.

Depreciation - Property and equipment is carried at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed on the straight-line method over the estimated useful lives (five to ten years) of the related assets.

Payment of Benefits - Benefit payments to participants are reported upon distribution.

Administrative Expenses - Expenses of the Plan are paid by the Plan.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, including the actuarial present value of accumulated plan benefits, and changes therein, and disclosure of contingent assets and liabilities, if any, at the date of financial statements. Actual results could differ from those estimates.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

New Accounting Pronouncement Adopted - During the year ended December 31, 2023, the Plan adopted the provisions of Accounting Standards Update (ASU) 2016-13, *Financial Instruments - Credit Losses* (Topic 326). This ASU replaced the incurred loss methodology with an expected loss methodology that is referred as the current expected credit loss (CECL) methodology. The ASU requires employee benefit plans to immediately recognize the estimated expected credit losses over the life of a financial instrument, including contributions receivables. The estimate of expected credit losses considers not only historical information, but also current and future economic conditions and events. The Plan adopted the ASU effective January 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in additional disclosures.

NOTE 3. TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated June 23, 2015, that the Plan and related trust are designed in accordance with applicable provisions of the Internal Revenue Code (IRC). The Plan administrator and the Plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

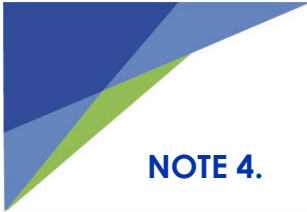
Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS and the Department of Labor.

The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan's income tax returns for the years 2020 through 2022 remain subject to examination, based on the normal statutory periods subject to audit, notwithstanding any events or circumstances that may exist which could expand the open period.

NOTE 4. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described on the following page:



NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

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 other significant observable inputs including:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; 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.

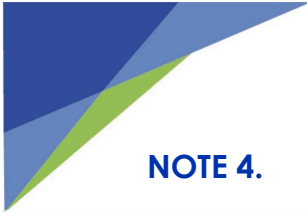
The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

Description	Assets at Fair Value as of December 31, 2022			
	Total	Level 1	Level 2	Level 3
Registered investment companies	\$ 104,204,825	<u>\$ 104,204,825</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value*	<u>53,528,363</u>			
Investments at fair value	<u>\$ 157,733,188</u>			

Description	Assets at Fair Value as of December 31, 2021			
	Total	Level 1	Level 2	Level 3
Registered investment companies	\$ 91,999,289	<u>\$ 91,999,289</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value*	<u>43,390,822</u>			
Investments at fair value	<u>\$ 135,390,111</u>			

* In accordance with the Accounting Standards Codification, certain investments that were measured at net asset value (NAV) per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.



NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2023 and 2022.

Registered investment companies are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period.

NOTE 5. FAIR VALUE MEASUREMENTS OF INVESTMENT IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE PER SHARE (OR ITS EQUIVALENT)

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment entity that does not have a readily determinable fair value based upon the NAV per share or its equivalent of the investment. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

The Plan's investment in investment entities is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities.

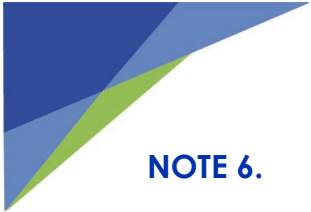
The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan typically has the ability to redeem its investment from these entities on a daily basis, but longer lock-up periods can apply to certain investments.

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2023 and 2022:

Description	2023 Fair Value	Redemption Frequency	Redemption Notice Period	Unfunded Commitments
Pooled separate accounts	\$ 53,528,363	Daily	Daily	None

Description	2022 Fair Value	Redemption Frequency	Redemption Notice Period	Unfunded Commitments
Pooled separate accounts	\$ 43,390,822	Daily	Daily	None

The pooled separate accounts report as a direct filing entity to the Department of Labor.



NOTE 6. INVESTMENT IN STABLE VALUE INSURANCE CONTRACTS

The Plan has a stable value insurance contract with Empower Annuity Insurance Company (EAIC). This investment is the Guaranteed Long-Term Fund. The Guaranteed Long-Term Fund (the Fund) is a client-specific experience-rated stable value product specifically designed for clients with large stable value balances. The Fund seeks to ensure safety of principal and provide an attractive rate of return.

The Guaranteed Long-Term Fund has the following features:

- Principal and interest are fully guaranteed by EAIC.
- The guaranteed interest rate is announced in advance and is generally guaranteed for a one-year period. A minimum interest rate will apply.
- The Fund is a non-pooled, experience-rated general account stable value product which provides client specific crediting rates.
- The Fund invests in a broadly diversified, fixed-income portfolio within EAIC's general account. The portfolio is primarily invested in public bonds, commercial mortgages and private placement bonds. The overall credit quality of the portfolio is investment grade and the exposure to high yield assets is limited to ten percent. Within this fund, public securities are managed using a total return strategy while private placement and commercial mortgages employ a buy and hold philosophy.

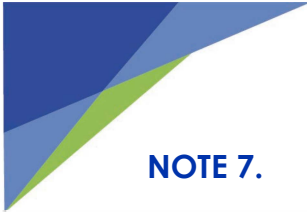
The amounts invested are reported in the account and are credited with interest daily at published rates. These interest rates cannot be less than zero. The account is reduced by amounts withdrawn or transferred to other investment options and by charges for administrative expenses at the contracted rate.

The participants transact with the stable value account at contract value (account book value as described above). Events which could limit the ability of the participants to transact at contract value include: total or partial termination of the contracts by the plan, mergers, spin-off, early retirement incentive programs, sale or closing of all or part of the Plan sponsor's operations, bankruptcy or receivership. None of these events which could limit participants' ability to transact with the stable value account at contract value are currently evaluated as being probable of occurring.

NOTE 7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan pays certain administrative, investment, and professional fees to various service providers. These transactions are considered exempt party-in-interest transactions under ERISA.

The Metal Lathers Local 46 Trust Fund (Trust Fund) acts as collection agent for all employer contributions to the Plan and other related Metal Lathers Local 46 benefit funds. Total allocable contributions received or to be received by the Trust Fund on behalf of the Plan for the years ended December 31, 2023 and 2022, totaled \$12,233,927 and \$12,397,591, respectively. Amounts due from the Trust Fund at December 31, 2023 and 2022, totaled \$429,819 and \$127,466, respectively.



NOTE 7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS (CONTINUED)

The Plan shares office space and administration with other related Metal Lathers Local 46 benefit funds. As part of a cost sharing arrangement, the Trust Fund acts as paying agent for certain common administrative expenses. Consequently, the Plan reimburses the Trust Fund for its estimated allocable share of these common administrative expenses.

Allocable administrative expenses include payroll and payroll related costs, occupancy costs, as well as other administrative expenses. For the years ended December 31, 2023 and 2022, reimbursable expenses totaled \$317,341 and \$326,080, respectively. Amounts due (to)from the Trust Fund at December 31, 2023 and 2022, totaled (\$145,817) and (\$19,817), respectively.

The Plan and its related funds jointly lease office premises at 61-02 32nd Ave, Woodside, New York 11377, from the Local 46 Second Holding Corporation, a company owned by the Local 46 Metallic Lathers Union, a related party, at an annual rental of \$42,623 and \$42,623 for the years ended December 31, 2023 and 2022, respectively. The Plan's share of rent expense totaled \$9,803 and \$9,803 for the years ended December 31, 2023 and 2022, respectively.

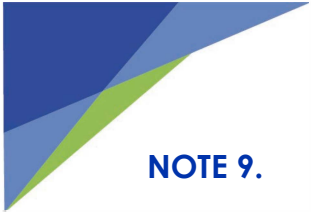
The Plan has elected, for all underlying classes of assets, to not recognize right of use assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement, per the guidance in Topic 842. The Plan recognizes lease cost associated with short-term leases on a straight-line basis over the lease term.

NOTE 8. PROPERTY AND EQUIPMENT

A summary of property and equipment is as follows as of December 31:

	2023	2022
Property and equipment - at cost		
Computer	\$ 26,656	\$ 26,656
Furniture and equipment	17,501	17,501
	44,157	44,157
Less: accumulated depreciation	35,565	31,153
Property and equipment - net	<u>\$ 8,592</u>	<u>\$ 13,004</u>

Depreciation expense for years ended December 31, 2023 and 2022 was \$4,412 and \$4,416, respectively.



NOTE 9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. These investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that the values of these investment securities could be different at the reporting date and that such changes could materially affect the funding status of the Plan and amounts reported in the financial statements.

Financial instruments that potentially subject the Plan to concentrations of credit risk consist principally of cash and cash equivalent accounts in a financial institution. The balances at times may exceed federally insured amounts. The Plan has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk.

NOTE 10. PRIORITIES UPON TERMINATION

Although they have not expressed any intention to do so, the Board of Trustees, as Plan Sponsor, have the right under the Plan to modify the benefits provided to active employees and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Plan will be used for purposes other than for the exclusive benefit of Plan's participants.

NOTE 11. RECONCILIATION TO FORM 5500

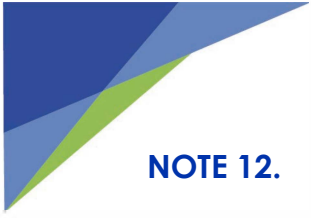
For purposes of Form 5500, notes receivable from participants are reported as investments, net of amounts deemed distributed. Such amounts are reported as receivables in the accompanying statements of net assets available for benefits.

The following is a reconciliation of additions per the financial statements to income per the Form 5500:

	2023	2022
Total additions per the financial statements	\$ 51,621,648	\$ (30,755,137)
Add: investment expenses	132,500	132,500
Total income per the Form 5500	<u>\$ 51,754,148</u>	<u>\$ (30,622,637)</u>

The following is a reconciliation of deductions per the financial statements to expenses per the Form 5500:

	2023	2022
Total deductions per the financial statements	\$ 29,704,631	\$ 26,481,676
Add: investment expenses	132,500	132,500
Total expenses per the Form 5500	<u>\$ 29,837,131</u>	<u>\$ 26,614,176</u>



NOTE 12. SUBSEQUENT EVENTS REVIEW

Subsequent events have been evaluated through October 10, 2024, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



METAL LATHERS LOCAL 46 ANNUITY FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2023

E.I.N. 13-6179359
Plan No: 001

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par / Maturity Value						
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/ Maturity Value	(d) Cost	(e) Current Value
	Participant Loans	4.25 % - 9.50%	N/A	N/A	N/A	N/A	\$ 4,205,741	\$ 4,205,741
	Pooled separate accounts							
	EAIC	Dryden S&P 500 Index Fund	N/A	N/A	N/A	N/A	15,713,372	24,119,433
	EAIC	Eagle Mid Cap Growth	N/A	N/A	N/A	N/A	7,322,533	11,802,696
	EAIC	Large Cap Growth I Fund	N/A	N/A	N/A	N/A	7,403,043	11,651,051
	EAIC	SA OFII Global Strategy	N/A	N/A	N/A	N/A	3,111,035	4,499,814
	EAIC	Mid Cap Value Robeco Boston Partner	N/A	N/A	N/A	N/A	504,198	666,628
	EAIC	Small Cap Value Victory Fund	N/A	N/A	N/A	N/A	246,869	337,891
	EAIC	PGIM QUANT SOL M/C INX	N/A	N/A	N/A	N/A	316,313	450,850
							<u>34,617,363</u>	<u>53,528,363</u>
	Registered investment companies							
	Empower Mutual Funds	TIAA-CREF Large Cap Value Index Fund	N/A	N/A	N/A	N/A	12,342,930	27,880,192
	Empower Mutual Funds	TIAA-CREF Large Cap Growth Index Fund	N/A	N/A	N/A	N/A	12,342,930	27,880,192
	Empower Mutual Funds	Mfs Value Fund Class R4	N/A	N/A	N/A	N/A	2,525,502	2,721,807
	Empower Mutual Funds	Invesco Developing Markets Fund Class Y	N/A	N/A	N/A	N/A	706,177	636,188
	Empower Mutual Funds	Invesco Equity And Income Fund R5 Class	N/A	N/A	N/A	N/A	1,414,202	1,339,225
	Empower Mutual Funds	JPMorgan Small Cap Growth Fund Class R5	N/A	N/A	N/A	N/A	4,224,184	3,698,427
	Empower Mutual Funds	Oakmark Equity And Income Fund Investor Class	N/A	N/A	N/A	N/A	3,770,073	4,110,106
	Empower Mutual Funds	Oakmark International Fund Investor Class	N/A	N/A	N/A	N/A	162,508	176,195
	Empower Mutual Funds	Oakmark Select Fund Investor Class	N/A	N/A	N/A	N/A	1,133,406	1,691,401
	Empower Mutual Funds	PGIM Total Return Bond Fund -class Z	N/A	N/A	N/A	N/A	2,434,328	2,082,398
	Empower Mutual Funds	Pimco High Yield Fund Administrative Class	N/A	N/A	N/A	N/A	562,923	529,740
	Empower Mutual Funds	Pimco Real Return Fund Administrative Class	N/A	N/A	N/A	N/A	328,870	291,916
	Empower Mutual Funds	Fidelity Large Cap Growth Index	N/A	N/A	N/A	N/A	99,456	106,959
	Empower Mutual Funds	Fidelity Sel Technologi	N/A	N/A	N/A	N/A	526,816	559,600
	Empower Mutual Funds	T. Rowe Price Global Technology Fund	N/A	N/A	N/A	N/A	19,737,563	16,221,935
	Empower Mutual Funds	T. Rowe Price Retirement 2010 Fund	N/A	N/A	N/A	N/A	865,906	751,970
	Empower Mutual Funds	T. Rowe Price Retirement 2020 Fund	N/A	N/A	N/A	N/A	205,398	165,812
	Empower Mutual Funds	T. Rowe Price Retirement 2030 Fund	N/A	N/A	N/A	N/A	3,614,338	3,131,556
	Empower Mutual Funds	T. Rowe Price Retirement 2040 Fund	N/A	N/A	N/A	N/A	3,193,983	3,078,214
	Empower Mutual Funds	T. Rowe Price Retirement 2050 Fund	N/A	N/A	N/A	N/A	470,797	500,213
	Empower Mutual Funds	T. Rowe Price Retirement 2060 Fund	N/A	N/A	N/A	N/A	266,988	280,347
	Empower Mutual Funds	T. Rowe Price Retirement Balanced Fund	N/A	N/A	N/A	N/A	810,416	727,183
	Empower Mutual Funds	Vanguard Real Estate Index Fund Admiral Shares	N/A	N/A	N/A	N/A	3,154,731	3,286,568
	Empower Mutual Funds	Vanguard Small-Cap Index Fund Admiral Shares	N/A	N/A	N/A	N/A	<u>1,841,071</u>	<u>2,356,681</u>
							<u>76,735,496</u>	<u>104,204,825</u>
	Insurance company general account							
	EAIC	Guaranteed Long Term Account	N/A	N/A	N/A	N/A	<u>129,535,873</u>	<u>145,972,077</u>
							<u>Total investments per Form 5500</u>	<u>245,094,473</u>
								<u>307,911,006</u>
							<u>Less participant loans</u>	<u>(4,205,741)</u>
							<u>Total investments per financial statements</u>	<u>\$ 240,888,732</u>
								<u>\$ 303,705,265</u>

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 <u>01/01/2023</u> and ending <u>12/31/2023</u>	
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 METAL LATHERS LOCAL 46 ANNUITY FUND	1b Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>01/01/1965</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF METAL LATHERS LOCAL 46 ANNUITY 61-02 32ND AVENUE WOODSIDE NY 11377	2b Employer Identification Number (EIN) <u>13-6179359</u> 2c Plan Sponsor's telephone number <u>(212) 535-2323</u> 2d Business code (see instructions) <u>238900</u>

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		9/24/2024	MICHAEL ANDERSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9/24/2024	MICHAEL SALGO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2023) v. 230728

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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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
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5 Total number of participants at the beginning of the plan year	5	2,140
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	1,906
a (2) Total number of active participants at the end of the plan year	6a(2)	1,833
b Retired or separated participants receiving benefits	6b	19
c Other retired or separated participants entitled to future benefits	6c	225
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	2,077
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	2,077
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	2,077
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	181

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2A 2H 2R 2T

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)