

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) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan LAUNDRY, DRY CLEANING WORKERS & ALLIED INDUSTRIES RETIREMENT FUND, WORKERS UNITED
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 04/01/1980
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) TRUSTEES OF THE LAUNDRY, DRY CLEANING WORKERS AND ALLIED INDUSTRIES RE FUND C/O ALICARE, INC. 333 WESTCHESTER AVENUE WHITE PLAINS, NY 10604-2910
2b	Employer Identification Number (EIN) 13-5521921
2c	Plan Sponsor's telephone number 914-367-5559
2d	Business code (see instructions) 812320

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.	10/15/2024	MICHAEL POTACK - EMPLOYER TRUSTEE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	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 9644
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) 2158 6a(2) 2130 6b 2563 6c 4527 6d 9220 6e 178 6f 9398 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 21

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

1A

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

4B

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 LAUNDRY, DRY CLEANING WORKERS & ALLIED INDUSTRIES RETIREMENT FUND, WORKERS UNITED	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF THE LAUNDRY, DRY CLEANING WORKERS AND ALLIED INDUSTRIES RE	D Employer Identification Number (EIN) 13-5521921	

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
AMALGAMATED LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5501223	60216	4000A	3069	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

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

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	112243
(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)	112243
b Benefit charges (1) Claims paid.....	9b(1)	96959
(2) Increase (decrease) in claim reserves	9b(2)	5466
(3) Incurred claims (add (1) and (2)).....	9b(3)	102425
(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)	125613
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	-25132
(E) Taxes	9c(1)(E)	9172
(F) Charges for risks or other contingencies.....	9c(1)(F)	
(G) Other retention charges	9c(1)(G)	
(H) Total retention	9c(1)(H)	109653
(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)	152750
(3) Other reserves.....	9d(3)	701546
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e	99835

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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

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

A Name of plan LAUNDRY, DRY CLEANING WORKERS & ALLIED INDUSTRIES RETIREMENT FUND, WORKERS UNITED	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF THE LAUNDRY, DRY CLEANING WORKERS AND ALLIED INDUSTRIES RE	D Employer Identification Number (EIN) 13-5521921

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

1a Enter the valuation date: Month 01 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 174073385
(2) Actuarial value of assets for funding standard account	1b(2) 191498478
c (1) Accrued liability for plan using immediate gain methods	1c(1) 162533013
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 162533013
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 328934873
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 7281675
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 13074902
(3) Expected plan disbursements for the plan year	1d(3) 12502012

Statement by Enrolled Actuary

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

SIGN HERE	10/09/2024
Signature of actuary RON J. STONEHILL	Date 23-08567
Type or print name of actuary HORIZON ACTUARIAL SERVICES, LLC	Most recent enrollment number 240-247-4600
Firm name 8601 GEORGIA AVENUE, SUITE 700, SILVER SPRING, MD 20910	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	174073385
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2920	102781602
(2) For terminated vested participants	4566	145015885
(3) For active participants:		
(a) Non-vested benefits		5560487
(b) Vested benefits		75576899
(c) Total active	2158	81137386
(4) Total	9644	328934873
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	52.92 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	1961277	0			
			Totals ►	3(b)	1961277
				3(c)	0
				3(d)	0

(d) Total withdrawal liability amounts included in line 3(b) total

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	117.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		2.55 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	A	A
(2) Females	6c(2)	A	A
d Valuation liability interest rate	6d	7.75 %	7.75 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.75 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.9 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-14.1 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	1181392	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1481030	158140

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	3205804

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	67307671	8150583
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c**9d** 880120**e** Total charges. Add lines 9a through 9d**9e** 12236507**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 40033295**g** Employer contributions. Total from column (b) of line 3**9g** 1961277**h** Amortization credits as of valuation date**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 3927363**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

	Outstanding balance	
9h	56239841	9661717
9j(1)	34155378	
9j(2)	105674960	

9j(3) 0**k (1)** Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 55583652**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 43347145**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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 LAUNDRY, DRY CLEANING WORKERS & ALLIED INDUSTRIES RETIREMENT FUND, WORKERS UNITED	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF THE LAUNDRY, DRY CLEANING WORKERS AND ALLIED INDUSTRIES RE	D Employer Identification Number (EIN) 13-5521921	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ENTRUST PARTNERS OFFSHORE LP
90-0644478

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
KPS SPECIAL SITUATIONS MID-CAP FUND
98-1509541

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
KPS SPECIAL SITUATIONS FUND III LP
74-3219981

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
METROPOLITAN WEST ASSET MANAGEMENT
95-2642764

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

SIGULER GUFF ADVISERS, LLC

13-3855629

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

PIMCO

33-0629048

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

BLACKROCK ADVISORS LLC

23-2784752

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

BLACKROCK INVESTMENTS, LLC

13-3806694

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

BLACKROCK INVESTMENTS MGMT, LLC

20-5319476

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

EVANSTON CAPITAL MANAGEMENT, LLC

30-0046847

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

CAPITAL RESEARCH & MANAGEMENT CO.

95-1411037

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

SEI TRUST COMPANY

06-1271230

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

KPS SPECIAL SITUATIONS FUND V (A)

98-1509288

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

KPS SPECIAL SITUATIONS FUND IV LP

98-1087395

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

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

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

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

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

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

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

AMALGAMATED EMPLOYEE BENEFITS ADMINI

13-3432221

(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?
13 50	RELATED PARTY	473841	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHULTE ROTH & ZABEL LLP

12-2633996

(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	259250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LAZARD ASSET MANAGEMENT LLC

13-5545100

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	104925	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

LSV ASSET MANAGEMENT

23-2772200

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	95638	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HORIZON ACTUARIAL SERVICES, LLC

26-1370698

(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	89152	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANDCO CONSULTING LLC

59-3676225

(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	85000	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)

NOVAK FRANCELLA LLC

61-1436956

(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	47000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HARDMAN JOHNSTON GLOBAL ADVISOR

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	38412	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEWTOWER TRUST COMPANY

20-1641876

(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?
21 28 52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	37301	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)

HAMILTON LANE ADVISORS LLC

23-2962336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	33048	Yes ☐ No ☒

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

LANDMARK EQUITY ADVISERS LLC

06-1519082

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	23713	Yes ☐ No ☒

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

SS&C TECHNOLOGIES

06-1169696

(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 72	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	20606	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)

CRYSTAL IBC LLC

47-2002720

(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?
22 53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	11234	Yes ☐ No ☒

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

ALIGRAPHICS, A DIVISION OF AEBA

13-3432221

(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?
36 38 50	NONE	10934	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LAUNDRY DRY CLEANING HEALTH FUND

13-5521921

(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	RELATED PARTY	9133	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
AMALGAMATED BANK	28 18 19 51 52	0
(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.	
DREYFUS GOVERNMENT CASH 13-3281890	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SS&C TECHNOLOGIES	15 72	20606
(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.	
AEBA 13-3432221	BOOKKEEPING AND ACCOUNTING SERVICES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LANDMARK EQUITY ADVISERS LLC	28 52	23713
(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.	
LANDMARK EQUITY PARTNERS XV 45-1153167	ADVISORY FEES PAID BY THE PARTNERSHIP	

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
HAMILTON LANE ADVISORS LLC	28 52	0

(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.
HAMILTON LANE CO-INVST FEED3 35-2485272	INVESTMENT MANAGEMENT FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HAMILTON LANE ADVISORS LLC	28 52	33048

(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.
HAMILTON LANE CO-INVST FEED4 98-1393932	INVESTMENT MANAGEMENT FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CRYSTAL IBC LLC	22 53	11096

(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.
FEDERAL INSURANCE COMPANY 13-1963496	INSURANCE BROKER COMMISSION

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
CRYSTAL IBC LLC	22 53	138

(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.
AMERICAN INTERNATIONAL GROUP 13-2592361	INSURANCE BROKER COMMISSION

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NEWTOWER TRUST COMPANY	21 28 52	37301

(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.
MULTI-EMPLOYER PROPERTY TRUS 52-6218800	TRUSTEE/INVESTMENT MANAGEMENT FEES

(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.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan LAUNDRY, DRY CLEANING WORKERS & ALLIED INDUSTRIES RETIREMENT FUND, WORKERS UNITED		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF THE LAUNDRY, DRY CLEANING WORKERS AND ALLIED INDUSTRIES RE		D Employer Identification Number (EIN) 13-5521921
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: LONGVIEW SMALLCAP 600 INDEX FUND		
b Name of sponsor of entity listed in (a): AMALGAMATED BANK		
c EIN-PN 13-4920330-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11720421
a Name of MTIA, CCT, PSA, or 103-12 IE: NEWTOWER TST MULTIEMPLOYER PROP TST		
b Name of sponsor of entity listed in (a): NEWTOWER TRUST COMPANY		
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3943959
a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW ULTRA CONSTRUCTION LOAN FD		
b Name of sponsor of entity listed in (a): AMALGAMATED BANK		
c EIN-PN 20-8434730-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10990
a Name of MTIA, CCT, PSA, or 103-12 IE: LAZARD GLOBAL LISTED INFRASTRUCTURE		
b Name of sponsor of entity listed in (a): LAZARD ASSET MANAGEMENT LLC		
c EIN-PN 33-6363285-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12789160
a Name of MTIA, CCT, PSA, or 103-12 IE: HARDMAN JOHNSTON INT'L EQUITY GROUP		
b Name of sponsor of entity listed in (a): JOHNSTON ASSET MANAGEMENT		
c EIN-PN 26-6493485-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6629074
a Name of MTIA, CCT, PSA, or 103-12 IE: POLEN FOCUS GROWTH COLLECTIVE INVES		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 81-2631618-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14768440
a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW LARGECAP 500 INDEX FUND		
b Name of sponsor of entity listed in (a): AMALGAMATED BANK		
c EIN-PN 13-4920330-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15439282
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2023 v. 230707		

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

Part II Information on Participating Plans (to be completed by DFEs, 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 <u>01/01/2023</u> and ending <u>12/31/2023</u>		
A Name of plan <u>LAUNDRY, DRY CLEANING WORKERS & ALLIED INDUSTRIES RETIREMENT FUND, WORKERS UNITED</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF THE LAUNDRY, DRY CLEANING WORKERS AND ALLIED INDUSTRIES RE</u>	D Employer Identification Number (EIN) <u>13-5521921</u>	

Part I	Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a			
b Receivables (less allowance for doubtful accounts):				
(1) Employer contributions	1b(1)	405290		396384
(2) Participant contributions	1b(2)			
(3) Other	1b(3)	318081		528669
c General investments:				
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1469430		1718832
(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)	16665720		18384061
(5) Partnership/joint venture interests	1c(5)	50667867		50675752
(6) Real estate (other than employer real property)	1c(6)			
(7) Loans (other than to participants)	1c(7)			
(8) Participant loans	1c(8)			
(9) Value of interest in common/collective trusts	1c(9)	40958718		45883092
(10) Value of interest in pooled separate accounts	1c(10)			
(11) Value of interest in master trust investment accounts	1c(11)			
(12) Value of interest in 103-12 investment entities	1c(12)	17614745		19418234
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	35823974		38925304
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)			
(15) Other	1c(15)	10459892		10267672

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	174383717	186198000
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	255052	350665
i Acquisition indebtedness	1i		
j Other liabilities	1j	55280	99442
k Total liabilities (add all amounts in lines 1g through 1j)	1k	310332	450107
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	174073385	185747893

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)	1961277	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1961277
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	8882	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	488187	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		497069
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	473917	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1577837	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2051754
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	6749211	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3007315	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		3741896
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1611568	
(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)		8776466
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		1803488
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2523493
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		22967011

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9428893	
(2) To insurance carriers for the provision of benefits.....	2e(2)	212078	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		9640971
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	356841	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	47000	
(5) Investment advisory and investment management fees	2i(5)	436895	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	89152	
(8) Legal fees	2i(8)	259250	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	462394	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1651532
j Total expenses. Add all expense amounts in column (b) and enter total	2j		11292503

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		11674508
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: **NOVAK FRANCELLE, LLC**

(2) EIN: **61-1436956**

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?	☒		1000000
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?	☒		60943424
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 525915.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 LAUNDRY, DRY CLEANING WORKERS & ALLIED INDUSTRIES RETIREMENT FUND, WORKERS UNITED		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF THE LAUNDRY, DRY CLEANING WORKERS AND ALLIED INDUSTRIES RE		D Employer Identification Number (EIN) 13-5521921
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-5521921		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer HIGHLAND LIGHT STEAM LAUNDRY INC

b EIN 11-2478042

c Dollar amount contributed by employer 180391

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 11 Day 27 Year 2024

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

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

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 1.85% OF GROSS WAGES

a Name of contributing employer UNITEX/MED APPAREL CONTROLLED

b EIN 13-1694756

c Dollar amount contributed by employer 589946

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 11 Day 27 Year 2024

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

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

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 1.85% OF GROSS WAGES

a Name of contributing employer VESTIS SERVICES, LLC

b EIN 23-2816365

c Dollar amount contributed by employer 185962

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2024

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

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

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 1.85% OF GROSS WAGES

a Name of contributing employer ARROW LINEN & SUPPLY CO

b EIN 11-1606561

c Dollar amount contributed by employer 99168

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 11 Day 27 Year 2024

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

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

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 1.85% OF GROSS WAGES

a Name of contributing employer FDR SERVICES CORP

b EIN 20-2651495

c Dollar amount contributed by employer 159459

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 02 Day 01 Year 2024

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

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

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 2.35% OF GROSS WAGES

a Name of contributing employer HCSC-LAUNDRY ASBURY PARK, NJ

b EIN 23-1709244

c Dollar amount contributed by employer 89280

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 07 Day 25 Year 2024

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **MED APPAREL SERVICES LLC**

b EIN **13-5521921**

c Dollar amount contributed by employer **85979**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2024**

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

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

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **1.85% OF GROSS WAGES**

a Name of contributing employer **NORTH EAST LINEN SUPPLY CO. INC.**

b EIN **13-5521921**

c Dollar amount contributed by employer **80648**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2024**

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

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

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **2.00% OF GROSS WAGES**

a Name of contributing employer **W.H. CHRISTIAN & SONS INC.**

b EIN **13-5521921**

c Dollar amount contributed by employer **80219**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2024**

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

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

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

a Name of contributing employer **ELITE AIRLINE LAUNDRY SERVICES**

b EIN **11-2747199**

c Dollar amount contributed by employer **163117**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2024**

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

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

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **1.60% OF GROSS WAGES**

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14a	
14b	
14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a	
15b	1.00

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a	
16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

- ☐ Yes.
- ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- ☐ No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- ☐ Design-based safe harbor method
- ☐ "Prior year" ADP test
- ☐ "Current year" ADP test
- ☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**LAUNDRY, DRY CLEANING WORKERS AND ALLIED
INDUSTRIES RETIREMENT FUND, WORKERS UNITED**

FINANCIAL STATEMENTS

DECEMBER 31, 2023

**LAUNDRY, DRY CLEANING WORKERS AND ALLIED
INDUSTRIES RETIREMENT FUND, WORKERS UNITED**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2023 AND 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Laundry, Dry Cleaning Workers and Allied
Industries Retirement Fund, Workers United

Opinion

We have audited the financial statements of the Laundry, Dry Cleaning Workers and Allied Industries Retirement Fund, Workers United (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 accompanying 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.

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 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.

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.

Report on Supplemental Information

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, Schedule of Reportable Transactions and Schedules of Administrative Expenses, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions are supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. The supplemental information is the responsibility of the Plan’s management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Novak Francella LLC

New York, New York
October 7, 2024

**LAUNDRY, DRY CLEANING WORKERS AND ALLIED
INDUSTRIES RETIREMENT FUND, WORKERS UNITED**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

ASSETS	<u>2023</u>	<u>2022</u>
INVESTMENTS - at fair value		
Short-term investments	\$ 1,718,832	\$ 1,469,430
Common stock	18,384,061	16,665,720
Limited partnerships	50,675,752	50,667,867
Common collective trusts	45,883,092	40,958,718
103-12 investment entities	19,418,234	17,614,745
Mutual funds	38,925,304	35,823,974
Hedge funds of funds	10,267,672	10,459,892
Total investments	<u>185,272,947</u>	<u>173,660,346</u>
RECEIVABLES		
Employer contributions, net of allowance	396,384	405,290
Accrued interest and dividends	17,633	2,728
Due from ALICO	-	171,168
Due from related entity - undistributed contributions	280,147	113,512
Securities sold and not settled	230,716	30,500
Total receivables	<u>924,880</u>	<u>723,198</u>
OTHER ASSETS		
Prepaid expenses	<u>173</u>	<u>173</u>
Total assets	<u>186,198,000</u>	<u>174,383,717</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	325,388	198,883
Cash overdraft	25,277	56,169
Due to related entities	74,197	55,280
Due to ALICO	25,245	-
Total liabilities	<u>450,107</u>	<u>310,332</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 185,747,893</u>	<u>\$ 174,073,385</u>

See accompanying notes to financial statements.

**LAUNDRY, DRY CLEANING WORKERS AND ALLIED
INDUSTRIES RETIREMENT FUND, WORKERS UNITED**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 18,456,911	\$ (30,639,268)
Interest and dividends	2,548,823	1,729,498
	<u>21,005,734</u>	<u>(28,909,770)</u>
Less investment expenses	(436,895)	(456,732)
Net investment income (loss)	<u>20,568,839</u>	<u>(29,366,502)</u>
Employer contributions	<u>1,961,277</u>	<u>2,055,886</u>
Total additions	<u>22,530,116</u>	<u>(27,310,616)</u>
DEDUCTIONS		
Retirement benefits	9,640,971	9,399,725
Administrative expenses	<u>1,214,637</u>	<u>1,204,037</u>
Total deductions	<u>10,855,608</u>	<u>10,603,762</u>
NET INCREASE (DECREASE)	11,674,508	(37,914,378)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>174,073,385</u>	<u>211,987,763</u>
End of year	<u><u>\$ 185,747,893</u></u>	<u><u>\$ 174,073,385</u></u>

See accompanying notes to financial statements.

**LAUNDRY, DRY CLEANING WORKERS AND ALLIED
INDUSTRIES RETIREMENT FUND, WORKERS UNITED**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the Laundry, Dry Cleaning Workers and Allied Industries Retirement Fund, Workers United (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer defined benefit pension plan which provides retirement benefits to eligible participants performing covered employment pursuant to collective bargaining agreements between the union and employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits - A participant is eligible for a normal retirement benefit if he or she has attained age 65 and has not less than 5 years of participation in the Plan. Local 69 participants are eligible to receive their normal retirement benefit if he or she has attained the age of 62 and has not less than 5 years of participating in the Plan. The Plan permits early retirement at age 62 with 10 years of covered employment. Local 284 participants may elect early retirement benefits at the age 55 with 10 years of covered employment. Local 69 participants may elect early retirement at age 57 with 10 years of covered employment. Participants may elect a joint and survivor annuity. Participants who terminate employment prior to retirement age have a non-forfeitable right to a pension payable at age 62 provided such participants have at least 10 years of credited service. Local 284 participants who terminate employment prior to retirement age have a non-forfeitable right to a pension payable at age 65 provided such participants have at least 5 years of credited service. Local 69 participants who terminate employment prior to retirement age have a non-forfeitable right to a pension payable at age 62 with at least 5 years of credited service with full benefits or at age 57 with at least 10 years of credited service with reduced benefits. An active participant who has been employed in the industry for at least 20 years with at least 15 years of covered employment and who has been awarded a social security disability pension is eligible for a disability pension at any age. Local 284 and Local 69 participants do not have provisions allowing a disability pension.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements are prepared using the accrual basis of accounting.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation and Income Recognition - The investments of the Plan are managed by independent investment managers. Investments in common stock and mutual funds are carried at fair value which generally represents quoted market prices or the net asset value of the fund as of the last business day of the year as provided by the custodian. Common collective trusts and the 103-12 investment entities are valued at their market value on the last business day of the year as established by the trusts. The limited partnerships and hedge funds of funds are carried at estimated fair value as determined by the investment manager. Short-term investments are carried at cost which approximates fair value.

Hedge fund of funds and limited partnerships are valued at prices which approximate fair value. The fair value of certain investments in the underlying funds, which include securities for which fair value may not be readily available, are determined in good faith by the respective underlying funds, all of which are subject to a third party annual audit. The estimated fair values may differ from the values that would have been used had a readily available market existed for these investments, and the difference could be significant. Furthermore, some of these funds have various lock up periods and they are not immediately liquid investments.

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

Employer Contributions - Employer contributions due and not paid prior to year-end are recorded as contributions receivable. Employer contributions receivable include employer contributions deemed to be delinquent, as well as receivables related to payroll audits. Payroll audits are conducted by the Plan to ensure that employers are remitting the correct amount of contributions in accordance with the applicable collective bargaining agreements. The estimate for expected credit losses considers historical loss experience, current economic conditions, and forward-looking information, including factors such as payment history, employer financial condition, and labor trends. As of December 31, 2023 and 2022, the allowance for credit losses was \$194,087 and \$45,784, respectively.

Securities Purchased or Sold and not Settled - This represents the amounts due to or from the custodial bank for the purchase or sale of securities with trade dates prior to year end and settlement dates after year end.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

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

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 3. FUNDING

The Plan is financed by employer contributions. Contributions are accounted for as exchange transactions. The employer contribution rates are specified in the collective bargaining agreements.

During the year ended December 31, 2023, the contribution rates ranged from 1.60% to 2.64% of payroll. During the year ended December 31, 2022, the contribution rates ranged from 1.60% to 2.35% of payroll. The contribution rate during the years ended December 31, 2023 and 2022 for drivers was \$1.60 per day in addition to the collectively bargained percentage of payroll.

The employer contributions for the Local 284 participants are contributed monthly as specified in the applicable collective bargaining agreements. The employer contribution rates in effect for each of the years ended December 31, 2023 and 2022 ranged from \$72 to \$146 per month, per participant. One employer contributes per participant, per week. The contribution rate for this employer ranged from \$29.12 to \$33.00 per participant, per week for each of the years ended December 31, 2023 and 2022.

The Plan's actuary has advised that the minimum funding requirements of ERISA are currently being met as of January 1, 2023.

NOTE 4. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitation, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

NOTE 5. TAX STATUS

The Plan obtained its latest determination letter on August 24, 2015 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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 if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 6. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Basis of Fair Value Measurement:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

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

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

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

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

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

For the years ended December 31, 2023 and 2022, there were no transfers in or out of levels 1, 2, or 3.

The following tables set forth by level the fair value hierarchy, the major categories of investments measured at fair value at December 31, 2023 and 2022:

	December 31, 2023			
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 1,718,832	\$ 1,718,832	\$ -	\$ -
Common stock	18,384,061	18,384,061	-	-
Mutual funds	38,925,304	38,925,304	-	-
Total assets in the fair value hierarchy	59,028,197	<u>\$ 59,028,197</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value*	<u>126,244,750</u>			
Total investments at fair value	<u>\$185,272,947</u>			

	December 31, 2022			
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 1,469,430	\$ 1,469,430	\$ -	\$ -
Common stock	16,665,720	16,665,720	-	-
Mutual funds	35,823,974	35,823,974	-	-
Total assets in the fair value hierarchy	53,959,124	<u>\$ 53,959,124</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value*	<u>119,701,222</u>			
Total investments at fair value	<u>\$173,660,346</u>			

*In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient at December 31, 2023 and 2022:

December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts -				
LongView LargeCap 500 Index Fund	\$ 15,439,282	\$ -	Daily	Daily
LongView SmallCap 600 Index	11,720,421	-	Daily	Daily
LongView Ultra Construction Loan Fund	10,990	-	Monthly	1 year
Multi-Employer Property Trust	3,943,959	-	^Quarterly	^1 year
Polen Focus Growth Collective Investment Trust	14,768,440	-	Daily	Daily
103-12 investment entities -				
Hardman Johnston International Equity Group Trust	6,629,074	-	@Monthly	10 Days
Lazard Global Listed Infrastructure Trust	12,789,160	-	Monthly	x-15 Days
Limited partnerships -				
Accolade Partners Growth Fund I	6,192,004	1,387,500	*	*
Accolade Partners Growth Fund II	2,570,923	2,350,000	*	*
Blue Wolf Capital Fund II	15,338	609,234	*	*
Brookfield Super-Core Infrastructure Partners LP	11,060,739	-	*	*
Dune Real Estate Fund IV LP	4,495,641	690,506	*	*
Hamilton Lane Co Inv Feeder Fund III	1,416,667	953,461	*	*
Hamilton Lane Co Inv Feeder Fund IV	5,709,579	1,083,603	*	*
KPS MidCap Special Situations Fund	2,027,705	861,706	*	*
KPS Special Situations Fund IV	2,142,911	706,428	*	*
KPS Special Situations Fund V	6,942,689	4,903,232	*	*
Landmark Equity Partners XV LP	995,984	986,331	*	*
LongView Private Equity Fund of Funds	530,492	1,149,343	*	*
Siguler Guff Distressed Real Estate Opp Fund II	1,764,461	605,000	*	*
Sterling Consumer Logistic Properties I LP	1,054,020	3,707,139	*	*
Yucaipa American Alliance Fund II	3,756,599	8	*	*
Hedge fund of funds -				
EnTrust Capital Diversified Fund	50,856	-	v	v
EnTrust Capital Special Opportunities Fund	560,497	-	Quarterly	y-95 Days
EnTrust Capital Special Opportunities Fund II	63,605	402,460	Quarterly	y-95 Days
EnTrust Capital Special Opportunities Fund III	2,928,748	-	Quarterly	y-95 Days
EnTrust Permal Special Opportunities Fund IV	6,663,966	779,042	Quarterly	y-95 Days
Total	<u>\$ 126,244,750</u>	<u>\$ 21,174,993</u>		

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts -				
LongView LargeCap 500 Index Fund	\$ 13,534,414	\$ -	Daily	Daily
LongView SmallCap 600 Index	10,843,913	-	Daily	Daily
LongView Ultra Construction Loan Fund	30,855	-	Monthly	1 year
Multi-Employer Property Trust	4,667,820	-	^Quarterly	^1 year
Polen Focus Growth Collective Investment Trust	11,881,716	-	Daily	Daily
103-12 investment entities -				
Hardman Johnston International Equity Group Trust	6,233,102	-	@Monthly	10 Days
Lazard Global Listed Infrastructure Trust	11,381,643	-	Monthly	x-15 Days
Limited partnerships -				
Accolade Partners Growth Fund I	5,304,069	1,750,000	*	*
Accolade Partners Growth Fund II	1,715,392	3,125,000	*	*
Blue Wolf Capital Fund II	30,000	609,234	*	*
Brookfield Super-Core Infrastructure Partners LP	10,206,315	-	*	*
Dune Real Estate Fund IV LP	2,732,105	2,470,437	*	*
Hamilton Lane Cap Opportunities Fund	-	691,318	*	*
Hamilton Lane Co Inv Feeder Fund III	1,948,680	1,072,635	*	*
Hamilton Lane Co Inv Feeder Fund IV	6,115,862	1,105,742	*	*
KPS MidCap Special Situations Fund	1,781,377	1,140,207	*	*
KPS Special Situations Fund III	11,127	2,323,672	*	*
KPS Special Situations Fund IV	4,614,830	745,438	*	*
KPS Special Situations Fund V	7,930,382	4,338,500	*	*
Landmark Equity Partners XV LP	1,103,807	986,331	*	*
LongView Private Equity Fund of Funds	669,147	1,149,343	*	*
Siguler Guff Distressed Real Estate Opp Fund II	1,991,686	605,000	*	*
Sterling Consumer Logistic Properties I LP	1,183,278	3,828,536	*	*
Yucaipa American Alliance Fund II	3,329,810	8	*	*
Hedge fund of funds -				
EnTrust Capital Diversified Fund	69,310	-	v	v
EnTrust Capital Special Opportunities Fund	545,122	-	Quarterly	y-95 Days
EnTrust Capital Special Opportunities Fund II	189,481	402,460	Quarterly	y-95 Days
EnTrust Capital Special Opportunities Fund III	2,678,090	-	Quarterly	y-95 Days
EnTrust Permal Special Opportunities Fund IV	6,977,889	484,015	Quarterly	y-95 Days
Total	<u>\$ 119,701,222</u>	<u>\$ 26,827,876</u>		

^ - The MEPT may honor redemption requests as of the end of a quarter following receipt of notice of withdrawal. The Trust Agreement does not require the Trustee to liquidate assets or defer investments to fund or satisfy redemption requests within one year. The MEPT is subject to regulations promulgated by the Comptroller of the Currency which require in most circumstances that redemptions be completed by the expiration of the MEPT's one-year notice period.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

@ - The Hardman Johnston International Equity Group Trust was established to permit qualified retirement plans and certain governmental plans to comingle their assets for investment purposes. The investments are primarily in publicly traded foreign securities. Withdrawals may be recognized on either tie of receipt of the notice or on the last day of the fiscal period, depending on the nature of the request. Withdrawals are permitted with written notice of ten business days before the valuation date.

x -The Lazard Global Listed Infrastructure Trust may, with the consent of the Trustees, permit redemptions on any other business day and may waive the notice period.

* - Each limited partnership investment has its own termination agreement and generally may extend the termination date if approved in accordance with the respective Limited Partnership Agreement.

* - The objectives of the Accolade Partners Growth I, LP and the Accolade Partners Growth II, LP are to obtain capital appreciation primarily through investments in private investment companies. The partnerships are closed-end private equity fund structures that do not have a redemption prior to the termination of the investments themselves.

* - The objective of the Blue Wolf Partnership is to provide capital principally to companies that have value which is obscured by complexities such as government regulation, labor unions, bankruptcy or financial distress. The Blue Wolf Partnership which includes the BW HVAC, LP, will terminate upon the tenth anniversary of the final closing date, which is November 21, 2019. The term of the Blue Wolf Partnership may be extended for up to three additional one-year periods by the general partner in its sole discretion. During 2019 and 2020, the General Partner exercised its discretion to extend the term of the Partnership for the two one-year periods so that the term of the Partnership was extended until November 14, 2021. Subsequent to November 14, 2021, the Partnership is dissolved and is now in liquidation.

* - The objective of the Brookfield Super-Core Infrastructure Partners LP is to acquire core infrastructure assets, with a focus on North America, Western Europe, and Australia, and to hold, maintain, operate, develop or redevelop and dispose of such infrastructure assets. The partnership shall invest primarily in core infrastructure assets with predominately long-term contracted or regulated revenues. Any limited partner may withdraw or redeem all or any part of its partnership units or reduce or terminate all or a portion of its commitment and available commitment with the prior written approval of the general partner, which approval may be granted or withheld in the discretion of the general partner. Following the expiration of the applicable redemption lockout, a limited partner may request the redemption of some or all units by delivering a written notice and any such requested redemptions shall be effected as of the next date upon which redemptions are effected that is at least 90 calendar days after the date such redemption request was received by the general partner. A limited partner may not redeem any partnership units issued in respect of capital contributions made pursuant to a particular commitment prior to the end of the applicable quarterly period occurring on or after the day immediately preceding the third anniversary of the due date of the first capital contribution in respect of such commitment.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

* - The Dune Real Estate Fund IV, LP's objective is to make opportunistic investments in a broad range of real estate related assets including portfolios, joint ventures and debt securities and loans. The partnership will continue until March 25, 2027 and may be extended for up to two successive one year terms following the expiration of the initial term with the consent of the Advisory Committee.

* - The Feeder Partnership was formed to invest directly or indirectly as a limited partner in the Hamilton Lane Co - Investment Fund III, LP (CI Fund III) All of the Feeder Partnership's investments are generally considered to be illiquid investments. The partnership will achieve liquidity only as and when the funds sell their portfolio investments and distribute the proceeds received from the disposition of those investments. These funds are expected to have a life of eight to twelve years. It is also possible for the Feeder Partnership to dispose of their interest in the fund investments in the secondary market. The Feeder Partnership will terminate on the same day CI Fund III dissolves which is expected to terminate on June 20, 2025, unless extended at the discretion of the General Partner with the consent of the advisory committee.

* - The objective of the Hamilton Lane Co Investment Feeder Fund IV is, primarily through its investment in the Main Partnership, is to achieve substantial capital appreciation through equity and equity-related investments directly in companies alongside leading buyout and growth-capital financial sponsors. The partnership is a closed-end limited partnership which does not offer redemptions. The fund's term is dictated by the limited partnership agreement with the fund's GP issuing distributions to investors throughout the life of the fund as underlying holdings are exited.

* - The objective of the KPS MidCap Partnership, the KPS IV Partnership, and the KPS V Partnership is to invest in financially troubled companies which manufacture goods and provide services and generally have a unionized workforce.

The KPS MidCap Partnership is expected to terminate on or before November 26, 2031 but may be extended by the General Partner for up to two consecutive one year periods with the consent of the Advisory Board.

The KPS IV Partnership is expected to terminate on or before May 30, 2026 but may be extended by the General Partner for up to two consecutive one year periods with the consent of the Advisory Board, as defined in the Agreements of Limited Partnership, amended as applicable.

The KPS V Partnership is expected to terminate on or before July 20, 2032 but may be extended by the General Partner for up to two consecutive one year periods with the consent of the Advisory Board, as defined in the Agreements of Limited Partnership, amended as applicable.

* - The objective of the Landmark Partnership is to acquire a diverse portfolio of interests in established venture capital funds, buy-out funds, mezzanine funds and other pooled investment vehicles which primarily invest in equity oriented investments and direct private equity and equity related investments, primarily through secondary market purchases, with a maximum amount of 10% of capital commitments allocated to primary transactions. The investee limited partnerships generally have an original term of ten years; however, the timing of the liquidation of the underlying investments in the investee limited partnerships is uncertain.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

Landmark Equity Partners XV, LP - Disposal of investments in limited partnership interest can occur through a sale of the interest to another party or by termination/liquidation of the investee limited partnership. These investments provide for no liquidity or redemption, are not readily marketable and generally require consent of the related general partner to complete a transfer of interest. The Partnership will continue until the tenth anniversary of the date of the termination of the investment period unless its extended by the General Partner, at its sole discretion, for up to two consecutive one-year periods or by the General Partner, with the consent of the Limited Partners for consecutive one-year periods or until partnership sooner dissolved pursuant to the limited partnership agreement. The investment period terminated on April 30, 2018. The investee limited partnerships generally have an original term of ten years; however, the timing of the liquidation of the underlying investments in the investee limited partnerships is uncertain.

* - The objective of the LongView Private Equity Fund of Funds, LP is to achieve long-term returns through a portfolio of private equity investments in limited partnerships. The partnership shall continue until May 13, 2023, unless it is sooner dissolved and terminated in accordance with the partnership agreement, provided that the term may be extended for three consecutive one-year extension periods by the general partner, after consultation with Amalgamated Bank. The term of the partnership has been extended for an additional year and will now continue until May 13, 2025.

* - The objective of the Siguler Guff Distressed Real Estate Opp Fund II Limited Partnership is to invest in pooled investment vehicles (the Portfolio Funds) managed by investment managers (Portfolio Managers) and Direct Investments (together with Portfolio Funds, "Portfolio Investments"). Portfolio Investments typically involve direct or indirect equity interests in commercial properties and may also include interests in commercial mortgages and commercial mortgage-backed securities, as well as debt and equity securities of real estate operating companies and real estate investment trusts. The term of the Partnership will continue until August 30, 2025 unless the Partnership is dissolved earlier in accordance with the Partnership Agreement. The term may be extended for up to three additional years with the consent of the Advisory Board.

The term of the Partnership will continue until August 30, 2025 unless the Partnership is dissolved earlier in accordance with Article 9 of the Partnership Agreement. The term may be extended for up to three additional years with the consent of the Advisory Board.

* - The objective of the Sterling Consumer Logistic Properties I LP is to provide investor returns primarily through the acquisition, repurposing, and development of vacant free-standing buildings with the intent to lease, manage, and sell. The term of the partnership is twelve years from the initial closing date, provided that the general partner, with the prior consent of advisory committee, may extend the term, in one year increments, for an additional 3 years beyond the twelfth anniversary of the initial closing date. On June 14, 2022, an amendment to the partnership agreement was executed extending the final closing date to July 31, 2022. Following the execution of the amendment, the partnership held its final close on July 22, 2022.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

* - The objective of the Yucaipa Partnership is to invest primarily in private equity investments, equity-related investments and debt investments in organizations, businesses and concepts that are worker friendly. The original term of the Partnership ended on March 14, 2019. Pursuant to the terms of the partnership agreements, the limited partners approved an extension of the terms of the Partnership until March 11, 2024.

v - The EnTrust Capital Diversified Fund represents the Plan's investment in a portfolio of defaulted bonds issued by the Republic of Peru. The investment is illiquid and can only be redeemed subject to the determination of the investment manager considering the investment's settlement with the Peruvian government. The hedge fund of funds' objective is to seek above-average rates of return and long-term capital growth through investment as a fund of funds in or with a diversified portfolio of private investment entities and/or separately managed accounts managed by investment managers selected by the advisor (EnTrust Global Partners Offshore LP).

The EnTrust Capital Special Opportunities Fund is an exempted company incorporated in the Cayman Islands. This Fund invested in a variety of distressed and other special situation funds incorporated in the Cayman Islands that are generally expected to be illiquid.

The EnTrust Capital Special Opportunities Fund II is an exempted company incorporated in the Cayman Islands. This Fund's net assets are fully invested in the EnTrust Special Opportunities Fund II (Cayman) LP under a master-feeder arrangement. The objective of the Fund is to achieve above-average rates of return and long-term capital growth by investing opportunistically in a select group of funds and investment vehicles that are generally expected to be illiquid. As of December 31, 2023 and 2022, the Fund held an 8.38% and 95.48% interest in the Master Fund, respectively.

The EnTrust Special Opportunities Fund III is an exempted company incorporated in the Cayman Islands. The Fund invests all of its net assets in the EnTrust Special Opportunities Master Fund III LP under a master-feeder arrangement. The objective of the Fund is to achieve above-average rates of return and long-term capital growth by investing opportunistically in a select group of funds and investment vehicles that are generally expected to be illiquid. As of December 31, 2023 and 2022, the Fund held a 99.99% and 100.00% interest in the Master Fund, respectively.

The EnTrustPermal Special Opportunities Fund IV is an exempt company incorporated in the Cayman Islands. The Fund invests all of its net assets in the EnTrustPermal Special Opportunities Master Fund IV LP under a master-feeder arrangement. The objective of the Fund is to achieve above-average rates of return and long-term capital growth by investing in highly attractive, select investment opportunities through private investment entities and/or separately managed accounts. As of December 31, 2023 and 2022, the Fund had a 99.99% and 100.00% interest in the Master Fund, respectively.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

y - Shareholders have the right to redeem all or a portion of the applicable shares to the maximum extent permitted by the terms relating to the Fund's investments in underlying investment vehicles. The Fund will not invest in any fund or investment vehicle that has a lock-up period of more than five years. Redemptions, once permissible, shall take place as of the close of business on the last business day of any calendar quarter, or any other date determined by the Board. In order to effect a redemption, a shareholder shall be required to provide not less than 95 days' prior written notice of any such redemption request. Given the highly illiquid nature of the Fund's investments, there can be no assurances that the Fund will be able to obtain the proceeds necessary to fund a redemption on any applicable Redemption Date, particularly in the early years of the Fund. There may be instances when the Fund cannot effect a complete redemption from an underlying vehicle, in which case shareholders would receive a pro rata portion of a redemption request.

NOTE 7. RELATED PARTY TRANSACTIONS

Identification of Related Organizations

The Plan has the following related entities with which it has transactions:

- Laundry, Dry Cleaning Workers and Allied Industries Health Fund, Workers United (Health Fund)
- Laundry and Dry Cleaning Workers, Education and Legal Assistance Fund, Workers United (Education and Legal Fund)
- Laundry Industry Fund, Inc. (Defense Fund)
- Laundry, Distribution and Food Service Joint Board, Workers United (Joint Board)
- Amalgamated Employee Benefits Administrators, Inc. (AEBA)
- Amalgamated Bank

These entities share common Trustees or officers with this Plan.

The Plan maintains a banking and custodial relationship and invests in various products sponsored by the Amalgamated Bank (the Bank). Certain plan investments are shares of a short-term investment and common collective trust funds managed by Amalgamated Bank, the Trustee, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental Schedules of Assets Held at End of Year and Schedule of Reportable Transactions.

NOTE 7. RELATED PARTY TRANSACTIONS (continued)

The related Laundry Funds share administrative services. The cost of these services is allocated on a basis approved by the Plan's Trustees. The Plan reimbursed the Health Fund for its share of common expenses in the amount of \$9,133 and \$11,339 for the years ended December 31, 2023 and 2022, respectively. As of December 31, 2023 and 2022, the Plan owed \$9,133 and \$11,339, respectively, for shared expenses. Subsequent to year end, these amounts were reimbursed by the Plan.

As of December 31, 2023 and 2022, the Plan was owed \$280,147 and \$113,512, respectively, for undistributed contributions from the Health Fund.

At December 31, 2023 and 2022, the Plan owed the Education and Legal Fund \$37,017 and \$37,553, respectively, for undistributed contributions.

At December 31, 2023, the Plan owed the Defense Fund \$14,340 for undistributed contributions.

The Plan pays a service charge to AEBA for the administration of retirement benefits. Charges incurred amounted to \$356,841 and \$374,326 for the years ended December 31, 2023 and 2022, respectively.

The transactions above qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

NOTE 8. MULTIEMPLOYER DEFINED BENEFIT PENSION PLAN

Employees of the Laundry, Dry Cleaning Workers and Allied Industries Retirement Fund, Workers United and Laundry, Dry Cleaning Workers and Allied Industries Health Fund, Workers United, together referred to as the Benefit Funds, participate in a multiemployer defined benefit pension plan under the terms of a participation agreement that cover its collectively bargained employees. The risks of participating in the multiemployer defined benefit pension plan are different from single-employer plans in the following aspects:

- a. Assets contributed to the multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers.
- b. If a participating employer stops contributing to the multiemployer defined benefit pension plan, the unfunded obligations of the multiemployer defined benefit pension plan may be borne by the remaining participating employers.
- c. If the Plan chooses to stop participating in the multiemployer defined benefit pension plan, the Plan may be required to pay the multiemployer defined benefit pension plan an amount based on the underfunded status of the multiemployer defined benefit pension plan, referred to as a withdrawal liability.

NOTE 8. MULTIEMPLOYER DEFINED BENEFIT PENSION PLAN (continued)

The Benefit Funds' participation in the multiemployer defined benefit pension plan for the annual periods ended December 31, 2023 and 2022 is outlined in the table below. The zone status is based on information that the Benefit Funds received from the multiemployer defined benefit pension plan and is certified by the multiemployer defined benefit pension plan's actuary. Among other factors, pension plans in the red zone are generally less than 65 percent funded, pension plans in the yellow zone are less than 80 percent funded, and pension plans in the green zone are at least 80 percent funded.

Legal Name of Pension Plan	Pension Plan Employer Identification Number	Pension Plan Number	Pension Protection Act Zone Status				Expiration Date of Collective Bargaining Agreement
			Zone Status	Extended Amortization Provisions Used?	Zone Status	Extended Amortization Provisions Used?	
Consolidated Retirement Plan	13-3177000	001	Green as of 01/01/23	No	Green as of 01/01/22	No	*

*The employees of the Laundry, Dry Cleaning Workers and Allied Industries Health Fund, Workers United participate in the Consolidated Retirement Plan through a participation agreement between the Consolidated Retirement Plan and the Benefit Funds. The participation agreement may be terminated upon thirty days written notice by either party.

Legal Name of Pension Plan	Contributions paid by the Plan directly to the Pension Plan		Contributions to the Pension Plan greater than 5% of total Pension Plan contributions (Plan year ending)		Employer Contribution Rates of the Pension Plan		Number of Employees Covered by Pension Plans for which the Plan contributes directly to Pension Plan	
	12/31/2023	12/31/2022			12/31/2023	12/31/2022	12/31/2023	12/31/2022
Consolidated Retirement Plan	\$0	\$0	No	No	15.50% of employees' pensionable payroll	15.50% of employees' pensionable payroll	1	3

The Plan reimbursed the Laundry, Dry Cleaning Workers and Allied Industries Health Fund, Workers United \$808 and \$400 during the years ended December 31, 2023 and 2022, respectively, for the Plan's allocated share of the pension contributions for shared employees participating in the Consolidated Retirement Plan.

Legal Name of Pension Plan	Funding Improvement Plan or Rehabilitation Plan Implemented or Pending?	Surcharge paid to Pension Plan by the Benefit Funds	Minimum contributions required in future by CBA, statutory requirements, or other contractual requirements.	
			No?	If yes, description
Consolidated Retirement Plan	None	No	No	N/A

NOTE 9. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by the consulting actuary as of December 31, 2022. Information shown in the reports included the following:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	\$ 67,144,912
Other vested benefits	91,908,681
	<u>159,053,593</u>
Nonvested benefits	3,479,420
	<u>3,479,420</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 162,533,013</u>

As reported by the actuary, the changes in the actuarial present value of accumulated plan benefits during the year ended December 31, 2022 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 157,778,586</u>
Increase (decrease) during the year attributable:	
Benefits accumulated, net experience gain or loss, changes in data	2,132,940
Interest	12,021,212
Benefits paid	<u>(9,399,725)</u>
Net increase	<u>4,754,427</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 162,533,013</u>

The actuarial cost method used in the valuations is the Projected Unit Credit Actuarial Cost Method. Some of the more significant actuarial assumptions used in the December 31, 2022 valuations were:

- Mortality rates:

Sex-distinct RP-2014 mortality table with blue collar adjustment, adjusted to base year 2006, reflecting fully generational mortality improvements with Scale MP-2020.

NOTE 9. ACTUARIAL INFORMATION (continued)

- Retirement age assumption

The Plan was valued assuming active participants will retire according to the following rates:

<u>Age</u>	<u>Probability</u>
62	58.2%
63	34.5%
64	34.4%
65	100.0%

The preceding rates are approximately equivalent to a retirement of 63.6 years (previously 63.5). Terminated vested employees were assumed to retire at age 65.

- Net investment rate of return - 7.75%.

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present net assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Since the information on the actuarial present value of accumulated plan benefits as of December 31, 2023 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2023 and the changes in its financial status for the year then ended, only a presentation of the net assets available for benefits and changes therein as of and for the year ended December 31, 2023. The complete financial status is presented as of December 31, 2022.

Under the Pension Protection Act of 2006, the Plan is required to provide an actuarial certification as to its funded status. Therefore, as of January 1, 2023, the actuary reported that the Plan is neither in endangered status nor critical status under the Pension Protection Act of 2006.

NOTE 10. NEW ACCOUNTING PRONOUNCEMENT

In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-13, *Financial Instruments - Credit Losses* (Topic 326), which is effective for the year ended December 31, 2023. This new standard provides financial statement users with more decision-useful information about the expected credit losses on financial instruments and other commitments to extend credit held by a reporting entity at each reporting date. The standard replaced the incurred loss impairment model with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates. The standard had no material impact on the Plan's financial statements.

NOTE 11. RISKS AND UNCERTAINTIES

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

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

NOTE 12. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 7, 2024, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**LAUNDRY, DRY CLEANING WORKERS AND ALLIED
INDUSTRIES RETIREMENT FUND, WORKERS UNITED**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADMINISTRATIVE FEES		
Administration fees	\$ 356,841	\$ 374,326
Shared administrative expenses	9,000	11,200
PROFESSIONAL SERVICES		
Legal	259,250	281,241
Actuary	89,152	81,757
Accounting and auditing	47,000	47,940
OFFICE EXPENSES		
Printing	34,539	21,753
Office supplies	6,309	4,222
OTHER		
PBGC premiums	337,540	310,784
Insurance	66,808	62,364
Bank charges	8,198	8,450
Total administrative expenses	<u>\$ 1,214,637</u>	<u>\$ 1,204,037</u>

**LAUNDRY, DRY CLEANING WORKERS AND ALLIED
INDUSTRIES RETIREMENT FUND, WORKERS UNITED**

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2023

Form 5500 Schedule H, Item 4i

EIN 13-5521921
Plan No 001

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(1)-Short-term investments:</u>							
*	Amalgamated Bank Money Market			Var %	1,439,238	\$ 1,439,238	\$ 1,439,238
	JPMorgan 100% US Treasury Money Market			Var	279,594	279,594	279,594
						<u>1,718,832</u>	<u>1,718,832</u>
<u>Item 1c(4)(B)-Common stocks:</u>							
	AbbVie Inc				500	30,332	77,485
	Academy Sports & Outdoors				1,700	74,899	112,200
	Acuity Brands Inc				500	57,846	102,415
	Aflac Inc				2,900	130,482	239,250
	Adeia Inc				1,451	16,453	17,978
	AGCO Corp				1,295	95,909	157,226
	Alaska Air Group Inc				1,890	82,218	73,842
	Alliance Data Systems Corp				1,100	92,428	36,234
	Ally Financial Inc				4,000	129,700	139,680
	Altria Group				4,000	177,028	161,360
	Amdocs				1,800	107,682	158,202
	American Financial Group Inc				600	28,579	71,334
	American International Group Inc				2,900	172,418	196,475
	Ameriprise Financial Inc				500	49,422	189,915
	Amgen Inc				1,100	58,555	316,822
	Amkor Technology Inc				5,700	123,878	189,639
	APA Corp				1,890	84,311	67,813
	Applied Materials Inc				1,000	57,794	162,070
	Archer Daniels Midland Co				1,200	73,509	86,664
	Arrow Electronics Inc				900	74,149	110,025
	Associated Banc Corp				1,036	21,616	22,160
	AT&T Inc				11,500	235,244	192,970
	Atlantic Union Bankshares Corp				2,500	95,201	91,350
	Avnet Inc				2,100	88,639	105,840
	Bank of America Corp				2,600	68,992	87,542
	Bank of New York Mellon Corp				3,500	170,891	182,175
	Berry Global Group Inc				1,500	81,500	101,085
	Best Buy Co Inc				700	49,307	54,796
	Bloomin' Brands Inc				4,000	88,255	112,600
	BorgWarner Inc				2,700	108,951	96,795
	Bristol Myers Squibb Co				3,600	175,699	184,716
	Bunge Global				500	51,752	50,475
	Capri Holdings				800	34,115	40,192
	Cardinal Health Inc				800	64,883	80,640
	Centene Corp				1,400	95,119	103,894

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	<u>Item 1c(4)(B)-Common stocks (continued):</u>						
	Cisco Systems Inc				4,300	\$ 83,831	\$ 217,236
	Citigroup Inc				4,400	475,085	226,336
	Citizens Financial Group Inc				2,900	103,487	96,106
	Cognizant				1,900	115,146	143,507
	Comcast Cable				8,000	295,781	350,800
	Computer Sciences Corp				3,100	125,755	70,897
	Conagra Brands Inc				3,830	139,188	109,768
	Consensus Cloud Solutions Inc				493	23,614	12,922
	CSG Systems International Inc				1,100	56,921	58,531
	Cummins Inc				600	91,319	143,742
	CVS Health Corp				3,200	225,204	252,672
	DaVita Inc				830	72,406	86,951
	Dell Technologies Inc				4,200	179,157	321,300
	Delta Air Lines Inc				2,200	109,545	88,506
	Diodes Inc				800	69,135	64,416
	Discover Financial Services				800	26,353	89,920
	Dropbox Inc				5,300	142,101	156,244
	Eastman Chemical Co				1,200	59,337	107,784
	eBay Inc				4,700	173,638	205,014
	Encore Wire Corp				730	95,109	155,928
	Everest Reinsurance Holdings				200	21,198	70,716
	Exxon Mobil Corporation				4,000	362,105	399,920
	FedEx Corp				800	148,086	202,376
	Flextronics International				4,100	98,151	124,886
	Foot Locker Inc				1,500	59,018	46,725
	Ford Motor Company				13,300	195,599	162,127
	Fox Corp				4,000	123,511	118,680
	Gen Digital Inc				7,500	143,603	171,150
	General Motors Co				5,500	190,316	197,560
	Gilead Sciences Inc				3,300	264,038	267,333
	Global Payments Inc.				900	97,423	114,300
	Goldman Sachs Group Inc				300	40,737	115,731
	Goodyear Tire & Rubber Co				3,500	104,806	50,120
	Graphic Packaging Holding Co				3,600	89,259	88,740
	Greif Inc				900	28,538	59,031
	Hanesbrands Inc				7,000	100,476	31,220
	Hartford Financial Services				2,200	84,070	176,836
	HCA Healthcare Inc				500	34,405	135,340
	Hewlett Packard Enterprise				11,400	149,525	193,572
	HF Sinclair Corp				1,800	62,881	100,026
	Hillenbrand Inc				500	20,424	23,925
	HP Inc				6,200	95,749	186,558
	Huntington Ingalls Industries				400	83,154	103,856
	Huntsman Corp				3,100	47,415	77,903
	Incyte Corp				1,400	78,695	87,906
	Ingevity Corp				1,281	86,498	60,489
	Ingles Markets Inc				800	28,644	69,096
	Ingredion Inc				500	33,613	54,265
	InMode				2,400	92,631	53,376
	Intel Corp				3,800	91,182	190,950
	International Business Machines Corp				1,400	212,040	228,970

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	<u>Item 1c(4)(B)-Common stocks (continued):</u>						
	Jabil Circuit Inc				1,300	\$ 80,167	\$ 165,620
	Jack In The Box Inc				980	93,980	79,997
	Jazz Pharmaceuticals				1,000	132,112	123,000
	Johnson & Johnson				1,100	170,923	172,414
	Juniper Networks				3,100	90,759	91,388
	KeyCorp				900	30,217	12,960
	Kohl's Corp				1,600	84,378	45,888
	Kraft Heinz Co				2,900	99,302	107,242
	Lincoln National Corp				1,300	67,003	35,061
	Lockheed Martin Corp				300	138,058	135,972
	LyondellBasell Industries				1,000	83,204	95,080
	Merck & Co Inc				3,400	210,832	370,668
	Meta Platforms Inc				800	146,862	283,168
	MetLife Inc				1,200	61,681	79,356
	Molson Coors Beverage Co				2,700	150,148	165,267
	NCR Atleos Corp				1,450	32,209	35,220
	NCR Voyix Corp				2,900	49,858	49,039
	NetApp Inc				1,100	43,832	96,976
	Nexstar Media Group Inc				600	90,077	94,050
	NRG Energy Inc				3,300	100,817	170,610
	Omega Healthcare Investors Inc				3,100	89,909	95,046
	Oracle Corp				1,300	64,593	137,059
	Organon & Co				450	12,108	6,489
	PayPay Holdings Inc				2,100	151,112	128,961
	Penske Auto Group				1,400	65,537	224,714
	Pfizer Inc				6,700	201,039	192,893
	Phillips 66				1,100	123,526	146,454
	Phinia Inc				540	16,358	16,357
	PulteGroup Inc				2,700	76,250	278,694
	Qualcomm Inc				1,800	235,792	260,334
	Radian Group Inc				4,100	62,131	117,055
	Regions Financial Corp				5,600	77,784	108,528
	Ryder System Inc				1,300	107,466	149,578
	Science Applications International Corp				900	72,514	111,888
	Skyworks Solutions Inc				1,500	124,834	168,630
	Snap-On Inc				400	97,275	115,536
	Spectrum Brands Inc				450	35,867	35,896
	Stifel Financial Corp				1,600	94,595	110,640
	Sylvamo Corp				127	3,891	6,237
	SYNNEX Corp				800	36,249	86,088
	Textron Inc				1,840	103,365	147,973
	The Kroger Co				4,500	102,711	205,695
	Timken Co				1,500	81,517	120,225
	Toll Brothers Inc				2,100	76,681	215,859
	United Continental Holdings				2,100	151,467	86,646
	Universal Health Services Inc				600	80,988	91,464
	Valero Energy Corp				900	41,204	117,000
	Verizon Communications Inc				5,700	301,313	214,890
	ViacomCBS Inc				3,200	194,315	47,328
	Viatis Inc				3,500	42,625	37,905
	Vishay Intertechnology Inc				5,500	80,547	131,835

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	<u>Item 1c(4)(B)-Common stocks (continued):</u>						
	Vistra Corp				4,400	\$ 70,317	\$ 169,488
	Vontier Corp				2,600	90,153	89,830
	Voya Financial Inc				1,000	42,135	72,960
	Walgreens Boots Alliance Inc				2,400	155,668	62,664
	Wells Fargo & Co				5,400	195,902	265,788
	Western Union Co				5,100	104,627	60,792
	WestRock Co				1,000	41,385	41,520
	Whirlpool Corp				800	66,141	97,416
	World Fuel Services Corp				2,500	95,587	56,950
	Xerox Holdings Corp				2,600	97,954	47,658
	Total common stocks					14,999,509	18,384,061
	<u>Item 1c(5)-Limited partnerships:</u>						
	Accolade Partners Growth I					3,615,579	6,192,004
	Accolade Partners Growth II					2,649,686	2,570,923
	Blue Wolf Capital Fund II					-	15,338
	Brookfield Super-Core Infrastructure Partners LP					10,445,591	11,060,739
	Dune Real Estate Fund IV LP					4,127,841	4,495,641
	Hamilton Lane Co Inv Feeder Fund III					-	1,416,667
	Hamilton Lane Co Inv Feeder Fund IV					898,288	5,709,579
	KPS MidCap Special Situations Fund					1,100,085	2,027,705
	KPS Special Situations Fund IV					-	2,142,911
	KPS Special Situations Fund V					3,696,793	6,942,689
	Landmark Equity Partners XV LP					-	995,984
*	LongView Private Equity Fund of Funds					-	530,492
	Siguler Guff Distressed Real Estate Opp Fund II					220,384	1,764,461
	Sterling Consumer Logistic Properties I LP					1,321,703	1,054,020
	Yucaipa American Alliance Fund II					-	3,756,599
	Total limited partnerships					28,075,950	50,675,752
	<u>Item 1c(9)-Common collective trusts:</u>						
*	LongView LargeCap 500 Index Fund				8,674	7,345,870	15,439,282
*	LongView SmallCap 600 Index				6,084	1,528,424	11,720,421
*	LongView ULTRA Construction Loan Fund				39	79,433	10,990
	Multi Employer Property Trust				302	1,213,721	3,943,959
	Polen Focus Growth Collective Investment Trust				540,177	8,033,685	14,768,440
	Total common collective trusts					18,201,133	45,883,092
	<u>Item 1c(12)-103-12 investment entities:</u>						
	Hardman Johnston International Equity Group Trust				178,077	5,081,085	6,629,074
	Lazard Global Listed Infrastructure Trust				324,298	3,143,430	12,789,160
	Total 103-12 investment entities					8,224,515	19,418,234
	<u>Item 1c(13)-Mutual funds:</u>						
	American Funds EuroPacific Growth Fund				142,863	7,954,959	7,814,606
	BlackRock Global Allocation Fund				452,348	8,704,929	8,341,301
	BlackRock Multi-Asset Income Fund				767,710	8,278,137	7,661,744
	PIMCO All Asset Fund				735,595	8,619,435	8,098,905
	PIMCO Income Fund				659,957	6,784,306	7,008,748
	Total mutual funds					40,341,766	38,925,304

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
			Maturity	Rate of	Par / Maturity		Current
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Date	Interest	Value or Shares	Cost	Value
	<u>Item 1c(15)-Hedge funds of funds:</u>						
	EnTrust Capital Diversified Fund				9,118	\$ 911,786	\$ 50,856
	EnTrust Capital Special Opportunities Fund				1,503	-	560,497
	EnTrust Capital Special Opportunities Fund II				34	-	63,605
	EnTrust Capital Special Opportunities Fund III				3,019	2,787,415	2,928,748
	EnTrustPermal Special Opportunities Fund IV				6,446	6,816,184	6,663,966
	Total hedge funds of funds					<u>10,515,385</u>	<u>10,267,672</u>
	Total investments					<u>\$ 122,077,090</u>	<u>\$ 185,272,947</u>

* A party-in-interest as defined by ERISA

**LAUNDRY, DRY CLEANING WORKERS AND ALLIED
INDUSTRIES RETIREMENT FUND, WORKERS UNITED**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2023

Form 5500 Schedule H, Item 4j

E.I.N. 13-5521921
Plan No. 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Collateral	Net Gain or (Loss)
*	Amalgamated Bank Money Market	\$ 14,850,055 N/A	N/A \$ 14,707,215	\$ 14,850,055 14,707,215	\$ 14,850,055 14,707,215	N/A \$ -

* A party-in-interest as defined by ERISA.

Schedule MB, Line 6 – Summary of Plan Provisions

Plan Name	Laundry, Dry Cleaning Workers & Allied Industries Retirement Fund, Workers United																												
Plan Sponsor	Trustees of the Laundry, Dry Cleaning Workers & Allied Industries Retirement Fund, Workers United																												
EIN / PN	13-5521921/001																												
Effective Date and Most Recent Amendment	The original effective date of the Plan is April 1, 1980. The most recent amendment to the Plan is effective November 30, 2017.																												
Plan Year	The twelve-month period beginning January 1 and ending December 31.																												
Covered Employment	Employment of an employee with an Employer who is obligated to contribute to the Fund for retirement purposes. Certain employers negotiated for new hires to enter a 401(k) plan instead of the Pension Plan. The employers and effective dates of the change are as follows: <table> <tr> <th><u>Employer Name</u></th><th><u>Effective Date</u></th></tr> <tr> <td>Highland Light Steam Laundry</td><td>7/1/2021</td></tr> <tr> <td>Arrow Linen - both locations</td><td>7/1/2021</td></tr> <tr> <td>Unitex: Mount Vernon NY 401 S. Macquesten Pkwy</td><td>7/1/2021</td></tr> <tr> <td>Unitex: Mount Vernon NY 155 South Terrace Ave.</td><td>7/1/2021</td></tr> <tr> <td>Med Apparel (Unitex) in Perth Amboy NJ</td><td>7/1/2021</td></tr> <tr> <td>Unitex: Unitex Ledyard Street in Hartford CT</td><td>7/1/2021</td></tr> <tr> <td>Unitex: Unitex Meadow Street in Hartford CT</td><td>7/1/2021</td></tr> <tr> <td>Unitex: Unitex 10B in New Brunswick NJ</td><td>7/1/2021</td></tr> <tr> <td>Best Metropolitan</td><td>7/1/2021</td></tr> <tr> <td>Unitex: Unitex in South Windsor CT</td><td>1/1/2022</td></tr> <tr> <td>Med Apparel (Unitex) in CT</td><td>1/1/2022</td></tr> <tr> <td>Unitex: Unitex in Newburgh, NY</td><td>2/1/2022</td></tr> <tr> <td>Unitex: Unitex 10A in New Brunswick, NJ</td><td>9/1/2022</td></tr> </table>	<u>Employer Name</u>	<u>Effective Date</u>	Highland Light Steam Laundry	7/1/2021	Arrow Linen - both locations	7/1/2021	Unitex: Mount Vernon NY 401 S. Macquesten Pkwy	7/1/2021	Unitex: Mount Vernon NY 155 South Terrace Ave.	7/1/2021	Med Apparel (Unitex) in Perth Amboy NJ	7/1/2021	Unitex: Unitex Ledyard Street in Hartford CT	7/1/2021	Unitex: Unitex Meadow Street in Hartford CT	7/1/2021	Unitex: Unitex 10B in New Brunswick NJ	7/1/2021	Best Metropolitan	7/1/2021	Unitex: Unitex in South Windsor CT	1/1/2022	Med Apparel (Unitex) in CT	1/1/2022	Unitex: Unitex in Newburgh, NY	2/1/2022	Unitex: Unitex 10A in New Brunswick, NJ	9/1/2022
<u>Employer Name</u>	<u>Effective Date</u>																												
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Unitex: Unitex 10A in New Brunswick, NJ	9/1/2022																												



Schedule MB, Line 6 – Summary of Plan Provisions

Eligibility Requirements for Benefits

- a) Normal Retirement: The later of age 65 and the 5th anniversary of participation in the Plan (age 62 for Local 69 employees, age 65 for Local 284).
- b) Early Retirement: Age 62 (age 55 for Local 284, employees, age 57 for Local 69) and 10 years of Covered Employment.
- c) Disability Retirement: Totally and permanently disabled for at least 18 consecutive weeks and eligible for Social Security disability benefits, provided that the employee has at least 20 years of employment in the industry and at least 10 years of Covered Employment.
- d) Vesting: Five (5) years of Covered Employment.



Schedule MB, Line 6 – Summary of Plan Provisions

Amounts of Pension Benefits

a) Normal Retirement:

- **Basic:** For all retirements after January 1, 1999, the Normal Retirement Pension is \$15.00 per month per year of Covered Employment. Effective 1/1/2001 the Normal Retirement Pension is \$20 per month per year of Covered Employment. Effective 1/1/2007, the Normal Retirement Pension is \$20 per month per year of Covered Employment up to 1/1/2007 and \$25 per month per year of Covered Employment thereafter. If an employee has at least 15 years of Covered Employment and 20 years of active employment in the Industry at retirement, in addition to his Covered Employment, credit is also given for at most 5 years of non-covered employment in the Industry. If an employee has been in Covered Employment with an employer for at least the last 2 years and since the date the employer first became obligated to contribute to the Fund, and this obligation started prior to 1/1/1990, and the employee has at least 20 years of active employment in the Industry, then in addition to his Covered Employment, credit is also given for at most 18 years of non-covered employment in the Industry.
- **Drivers:** For all retirements after January 1, 1999, the Normal Retirement pension is \$25.50 per month for each year of Covered Employment prior to January 1, 1998 and 30.00 per month for each year after January 1, 1998. Effective 1/1/2001, the Normal Retirement Pension is \$35.00 per month per year of Covered Employment. Effective 1/1/2007, the Normal Retirement Pension is \$35 per month per year of Covered Employment up to 1/1/2007 and \$40 per month per year of Covered Employment thereafter.
- **Local 284:** \$7.00 times years of service up to 25 years through 1/1/2006 and \$9.00 times years of service after 1/1/2006 through 2007 and \$18.00 times years of service after 1/1/2008.
- **Local 69:** Class A employees: \$32.25 times years of service (max 40 years). Class B employees: \$24.25 times years of service (max 40 years).
- An employee retiring after his normal retirement date shall receive the greater of his accrued benefit to date or his accrued benefit at normal retirement date with an actuarial increase to the actual date of retirement.



Schedule MB, Line 6 – Summary of Plan Provisions

Amounts of Pension Benefits - Continued

Early Retirement: Calculated the same as for normal retirement; reduced at the rate of 0.5% for each month that the pension commencement date precedes Normal Retirement Date.

Disability Retirement: Calculated the same as for normal retirement. Pension is payable as of the Disability Retirement Date (not applicable for Locals 284 and 69).

Deferred Retirement: Employees who retire after their Normal Retirement Date (NRD) receive the greater of their accrued benefit at their NRD actuarially increased to their actual date of retirement or their accrued benefit at their NRD with regular accruals for the period of work after their NRD.

Vesting: The monthly benefit commencing at Normal Retirement Date is calculated the same as for normal retirement. The benefit is payable at age 65, however, it may be paid as early as age 62 (age 55 for Local 284, age 57 for Local 69 employees) in which case the benefit is reduced at the rate of 0.5% for each month that the pension commencement date precedes Normal Retirement Date.

Post-Retirement Death Benefit

Unless otherwise elected in writing, an employee who has been married for at least 1 year prior to the date a pension under the Plan is scheduled to begin shall automatically receive an adjusted pension equal to the Actuarial Equivalent of the amount which would otherwise be payable. Such adjusted pension is payable for life and, upon the death of the employee, 50% of such adjusted pension will continue to his surviving spouse for life. In the case of a Participant who dies after six months after retiring, in addition to any other benefits that may be payable under the plan, a lump sum shall be paid to the designated beneficiary of \$1,000 (not applicable for Local 284 and Local 69). The beneficiary is the person or persons chosen by the Participant to receive the life insurance benefit.



Schedule MB, Line 6 – Summary of Plan Provisions

***Pre-Retirement
Death Benefit***

A vested employee automatically receives the Retirement Equity Act pre-retirement surviving spouse coverage which grants his spouse a pension if the employee dies after the date upon which he becomes vested and he is survived by a spouse to whom he has been married for at least one year. The amount of pension payable to the surviving spouse equals 50% of the pension which would have been payable to the employee if he terminated at the date of his death, survived to his earliest pension commencement date and elected the post-retirement surviving spouse option. Such pension is to commence at the later of the employee's earliest pension commencement date and his date of death.

***Life Insurance
Benefit***

All active (non-retired) participants will receive a life insurance benefit of \$30,000 (not applicable for Local 284 and Local 69).

***Changes in Plan
Provisions***

No changes.



THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

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

Measurement Date: January 1, 2023

		Years of Service										Total
Age	Stat	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	
Under 25	Count	-	50	1	-	-	-	-	-	-	-	51
	Avg Ben		\$54									\$56
25 - 29	Count	-	74	20	1	-	-	-	-	-	-	95
	Avg Ben		\$57	\$175								\$85
30 - 34	Count	-	95	52	27	7	-	-	-	-	-	181
	Avg Ben		\$62	\$175	\$301							\$142
35 - 39	Count	-	73	62	41	31	1	-	-	-	-	208
	Avg Ben		\$65	\$173	\$325	\$416						\$203
40 - 44	Count	-	100	105	54	43	21	2	-	-	-	325
	Avg Ben		\$62	\$180	\$301	\$398	\$514					\$217
45 - 49	Count	-	132	102	67	51	36	12	1	-	-	401
	Avg Ben		\$55	\$183	\$311	\$439	\$550					\$244
50 - 54	Count	-	60	81	38	38	37	25	9	-	-	288
	Avg Ben		\$51	\$178	\$312	\$450	\$567	\$618				\$314
55 - 59	Count	-	60	66	40	46	34	24	20	2	-	292
	Avg Ben		\$70	\$178	\$318	\$432	\$604	\$663	\$814			\$354
60 - 64	Count	-	28	50	26	34	42	24	12	4	3	223
	Avg Ben		\$73	\$186	\$305	\$436	\$536	\$694				\$401
65 - 69	Count	-	5	15	15	12	9	5	4	5	2	72
	Avg Ben											\$421
70 +	Count	-	3	3	1	4	6	4	1	-	-	22
	Avg Ben											\$391
Total	Count	-	680	557	310	266	186	96	47	11	5	2,158
	Avg Ben		\$60	\$179	\$312	\$425	\$553	\$658	\$786			\$264

Stat Description:

- Count: Number of active participants as of the valuation date

- Avg Ben: The average accrued monthly benefit for active participants as of the valuation date



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

Funding Standard Account Amortization Bases

Charges

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2023		Annual Payment
				Period	Balance	
ENIL (2008)	1/1/2009	29.00	\$31,760,899	15.00	\$ 23,811,621	\$ 2,542,534
Exper Loss	1/1/2010	15.00	3,572,478	2.00	720,334	373,601
ENIL (2008)	1/1/2011	27.00	542,038	15.00	416,238	44,444
ENIL (2008)	1/1/2012	26.00	24,140,216	15.00	18,789,865	2,006,326
ENIL (2008)	1/1/2013	25.00	1,572,012	15.00	1,241,677	132,583
Exper Loss	1/1/2014	15.00	6,017	6.00	3,197	636
Exper Loss	1/1/2016	15.00	7,707,670	8.00	5,120,408	819,110
Exper Loss	1/1/2017	15.00	3,442,720	9.00	2,494,451	366,747
Assumption	1/1/2017	15.00	358,093	9.00	259,459	38,147
Exper Loss	1/1/2018	15.00	5,254,093	10.00	4,102,354	561,016
Exper Loss	1/1/2019	15.00	6,825,813	11.00	5,675,046	728,840
Exper Loss	1/1/2020	15.00	1,740,468	12.00	1,528,804	185,842
Assumption	1/1/2021	15.00	1,803,919	13.00	1,663,187	192,617
Exper Loss	1/1/2023	15.00	1,481,030	15.00	1,481,030	158,140
Total Charges					\$ 67,307,671	\$ 8,150,583

Credits

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2023		Annual Payment
				Period	Balance	
Method	1/1/2009	30.00	\$10,196,612	16.00	\$ 7,842,160	\$ 809,162
Exper Gain	1/1/2009	15.00	18,503,632	1.00	1,929,345	1,929,345
ENIL (2008)	1/1/2010	28.00	7,113,805	15.00	5,395,091	576,072
Exper Gain	1/1/2011	15.00	1,002,345	3.00	293,240	105,125
Exper Gain	1/1/2012	15.00	13,810,001	4.00	5,212,444	1,452,432
Exper Gain	1/1/2013	15.00	1,156,598	5.00	528,220	121,973
Exper Gain	1/1/2015	15.00	4,104,884	7.00	2,462,157	435,152
Amendment	1/1/2017	15.00	12,637,973	9.00	9,156,953	1,346,301
Assumption	1/1/2018	15.00	12,973,976	10.00	10,129,968	1,385,323
Exper Gain	1/1/2021	15.00	5,873,724	13.00	5,415,487	627,179
Exper Gain	1/1/2022	15.00	8,182,030	14.00	7,874,776	873,653
Total Credits					\$ 56,239,841	\$ 9,661,717

Net Total \$ 11,067,830 \$ (1,511,134)

See the comments following this Exhibit.



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

The prior table shows the outstanding amortization bases in the funding standard account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL (2008)	Eligible net investment loss under the Pension Relief Act of 2010
ENIL (2019)	Eligible net investment loss under the American Rescue Plan Act of 2021
EOL (2020)	Eligible other loss under the American Rescue Plan Act of 2021
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the actuarial cost method or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit base

The "ENIL (2008)" bases are the portions of the eligible net investment losses ("ENIL") for the 2008 Plan Year. These bases are amortized over the period ending December 31, 2037, as permitted under the special amortization rule provided in the Pension Relief Act of 2010.

See **Attachment to Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods** for more information regarding the special amortization rule.

Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

The interest rate and mortality assumptions used to determine the RPA '94 current liability were updated in accordance with the changes in the IRS prescribed assumptions.

All other changes were made to better reflect anticipated Plan experience.



Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Plan Name	Laundry, Dry Cleaning Workers & Allied Industries Retirement Fund, Workers United
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Plan Sponsor	Trustees of the Laundry, Dry Cleaning Workers & Allied Industries Retirement Fund, Workers United
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EIN / PN	13-5521921/001
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While it is important that the actuarial assumptions be reasonable in the aggregate, each assumption must also be individually reasonable.

We generally relied on the prior actuary's demographic assumptions for this valuation. It was assumed that the prior actuary's assumptions were determined based on historical and recent demographic data, adjusted to reflect anticipated future experience and professional judgement. We will continue to monitor the actual and expected experience in future years to see if the demographic assumptions need updating.

We have reviewed the prior actuary's demographic assumptions in light of recent and anticipated plan experience and applied professional judgment when setting the assumptions.

Interest Rates	7.75% per annum, compounded annually, net of investment expenses for determining costs and liabilities.
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The valuation interest rate, used for purposes of the ERISA funding valuation and ASC 960 accounting disclosure, was chosen in consideration of the purpose of the measurement (long-term contribution budgeting), current and historical investment data, and the Plan's asset allocation as set by the Plan Sponsor. As a part of the analysis, we considered the results of the current and prior editions of our Survey of Capital Market Assumptions and the expectations of the Plan's investment advisor. The ultimate selection of the interest rate is our best estimate and reflects professional judgment.

Current Liability

The highest rate within the IRS allowable range for determining Current Liability, which is 2.55% per annum as of January 1, 2023.



Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Retirement Age Active participants:

Age	Retirement Probabilities
62	58.2%
63	34.5%
64	34.4%
65	100.0%

The probabilities of retirement are the same for females and males.

The weighted average retirement age for active participants is age 63.6. This average is based on the active population in the January 1, 2023 valuation. All decrements are considered when projecting the current population to retirement. The weighted average retirement age is the average age at which the lives that reach the retirement decrement retire.

Inactive vested participants: Age 65 (or when first eligible, if later).

Operating Expenses	Operating expenses are assumed to be the average actual operating expenses for the prior three years (\$1,181,392 as of the beginning of the year, equivalent to \$1,227,171 as of middle of year) and are added to the Plan's normal cost.
---------------------------	---

Hours Worked	For the purpose of projecting future benefit accruals, it is assumed that each active participant will work the same number of hours per year as worked during the plan year preceding the valuation date.
---------------------	--

Compensation Increases	2.50% compensation increases, increased from 2.00% from the prior year, are assumed for those participants on behalf of whom contributions are made to the Plan based on a percentage of compensation.
-------------------------------	--

Active Participant	For valuation purposes, an active participant is a participant who has worked over 500 hours in the prior plan year and 1,000 hours in any prior year, and has not terminated or retired as of the valuation date.
---------------------------	--

Non-Disabled Mortality	Sex-distinct RP-2014 mortality table with blue collar adjustment, adjusted to base year 2006, reflecting fully generational mortality improvements with Scale MP-2020. For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.
-------------------------------	--



Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Disabled Mortality

In accordance with IRS Revenue Ruling 96-7.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

Disability

Based upon insurance company statistics, the following sample rates of disablement were assumed:

<i>Number of Disablements in Year per 1,000</i>		
Age	Males	Females
20	0.5	0.7
25	0.5	0.7
30	0.5	0.8
35	0.7	1.0
40	1.1	1.6
45	1.7	2.6
50	3.0	4.5
55	5.6	8.4
60	9.7	14.7

Eligible disabled employees were assumed to retire at their disability retirement date.

Withdrawal

Illustrations of the annual select and ultimate rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below for selected ages:

<i>Representative Withdrawal Rates</i>			
During first 5 years of service		Thereafter	
Years of service	Rate	Age	Rate
0	0.248	20	0.102
1	0.159	30	0.084
2	0.114	40	0.054
3	0.091	45	0.047
4	0.074	50	0.043
		55	0.041

Reemployment

It is assumed that participants will not be reemployed following a break in service.



Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Form of Payment *Non-Married Participants:* Assumed to elect a single life annuity

Married Participants: Local 69 active participants are assumed to elect a Qualified Joint and 50% Survivor Annuity. All other married participants are assumed to elect a single life annuity.

Marriage *Local 69 Participants:* 85% of eligible males are assumed to be married and 75% of eligible females are assumed to be married.

Non-Local 69 Participants: Assumed to be non-married.

Spouse Ages Male spouses are assumed to be 3 years older than their female counterparts.

Cost Method The unit credit actuarial cost method is used to determine the normal cost and the actuarial accrued liability. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the plan year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the plan year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants.

Asset Valuation Method The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last five years at the rate of 20% per year. Expected investment return is calculated using the net market value of assets as of the beginning of the plan year and the benefit payments, employer contributions and operating expenses, weighted based on the timing of the transactions during the year. The actuarial value is subject to a restriction that it be not less than 80% nor more than 120% of the market value.



Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

***Pension Relief
Act
of 2010***

The following special rules were elected by the Trustees under the Pension Relief Act of 2010:

Special amortization rule: The portions of experience losses attributable to the eligible net investment losses incurred during the plan year ending December 31, 2008 are amortized in the funding standard account over a period ending December 31, 2037.

Special asset valuation rule: Eligible net investment losses incurred during the plan year ending December 31, 2008 are smoothed in the actuarial value of assets over a period of 10 years.

The special rules apply retroactively to the plan year beginning January 1, 2009. For purposes of determining the amounts of the eligible net investment losses to be recognized in the funding standard account under the special amortization rule, the “prospective” method described in IRS Notice 2010-83 was used.

As of January 1, 2018, the 2008 net investment loss had been fully recognized in the actuarial value of assets.

Participant Data

Participant census data as of January 1, 2023 was provided by Amalgamated Employee Benefits Administrators.

***Financial
Information***

Financial information was obtained from the December 31, 2022 audited financial statements, as provided by Novak Francella LLC.



Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Nature of Actuarial Calculations

The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately. A range of results different from those presented in this report could also be considered reasonable.

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

Changes in Assumptions

Changes in assumptions since the prior valuation are as follows:

Funding:

- Expected operating expenses were updated to \$1,181,392, compared to \$1,286,546 for the prior year. Expected operating expenses is the average actual operating expenses for the prior three years.
- Expected compensation increases were updated to 2.50% compared to 2.00% for the prior year.

Current Liability:

The interest rate and mortality assumptions used to determine the RPA '94 current liability were updated in accordance with the changes in the IRS prescribed assumptions.

Schedule MB – Statement by Enrolled Actuary

Plan Sponsor: Trustees of the Laundry, Dry Cleaning Workers & Allied Industries Retirement Fund, Workers United

EIN: 13-5521921

Plan Number: 001

Plan Name: Laundry, Dry Cleaning Workers & Allied Industries Retirement Fund, Workers United

Valuation Date: January 1, 2023

Enrolled Actuary: Ron J. Stonehill

Enrollment Number: 23-08567

Actuarial assumptions: The actuarial assumptions and methods are individually reasonable and, in combination, represent the enrolled actuary's best estimate of anticipated experience under the Plan, subject to the following conditions:

Census data and financial information: The actuarial valuation, on which the information in this Schedule MB is based, has been prepared in reliance upon the employee and financial data furnished by the Plan's administrator. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable for the purposes for which it was used.

Contributions: The amount of contributions shown in Line 3 of Schedule MB was listed in reliance on financial statements reported by the Plan's auditor, which reflects employer contributions of \$1,961,277. No withdrawal liability payments were received during the Plan Year.

Attached as separate exhibits are:

- Line 6 – Statement of Assumptions/Methods
- Line 6 – Summary of Plan Provisions
- Line 8b(1) – Schedule of Projection of Expected Benefit Payments
- Line 8b(2) – Schedule of Active Participant Data
- Line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments
- Lines 9c and 9h – Schedule of Funding Standard Account Bases
- Line 11 – Justification for Change in Actuarial Assumptions



LAUNDRY, DRY CLEANING WORKERS AND ALLIED INDUSTRIES RETIREMENT PLAN FUND, WORKERS UNITED

EIN: 13-5521921, PLAN NO. 001

FORM 5500, SCHEDULE R ATTACHMENT FOR MULTIEMPLOYER
SCHEDULE R , LINE 13E - INFORMATION ON CONTRIBUTION RATES AND BASE UNITS
YEAR ENDED DECEMBER 31, 2023

Name	Class	Contribution Rate	
W.H. Christian & Sons, Ind. - #2028735	Regular	\$29.12	Weekly
	Driver	\$33.00	Weekly

Via Email

Board of Trustees of the Laundry, Dry Cleaning Workers & Allied Industries Retirement Fund, Workers United
c/o Cyndi Katsaras, Plan Administrator
ckatsaras@amalgamatedbenefits.com

**Subject: Laundry, Dry Cleaning Workers & Allied Industries Retirement Fund, Workers United
2023 Schedule MB and Other Form 5500 Filing Information**

Trustees:

Enclosed is a copy of the 2023 Form 5500 Schedule MB with attachments for the Laundry, Dry Cleaning Workers & Allied Industries Retirement Fund, Workers United (the "Plan") as well as additional information for the Form 5500 filing.

Before submitting the filing, please verify that the employer identification number (EIN), and plan number (PN) agree with the Form 5500 and related schedules.

The Schedule MB and attachments should be attached to the rest of the Form 5500 filing. The Form 5500 must be filed electronically under the computerized ERISA Filing Acceptance System (EFAST2) no later than October 15, 2024.

Schedule R of Form 5500

The following information should be used to complete lines 4, 8, and 9 on the Form 5500 Schedule R attachment before submitting the package to the IRS:

- Line 4 regarding the election under section 412(d)(2) for an amendment adopted after the end of the plan year should be answered "No".
- Line 8 regarding a change in funding method should be left blank.
- Line 9 regarding an increase or decrease in the value of benefits due to a plan amendment should be checked "No".

Please note that the Schedule R instructions have been updated for the 2023 Form 5500 to require additional information regarding plan assets and employers for Lines 19a and 19b. We assume you have sufficient information to complete this, but we can provide assistance as needed.



Board of Trustees

October 9, 2024

Please send one copy of the entire Form 5500 filing package to us for our files.

If you have any questions concerning the above, please do not hesitate to let us know.

Sincerely,



Ron J. Stonehill, ASA, EA, MAAA
Consulting Actuary

Enclosures

cc: Tim Clark, w/encl.
Robert Poon, w/encl.
Mark Brossman, w/encl.
Susan Niver, w/encl.
Marvin Guitaud, w/encl.
Jennifer Flood, w/encl.

U:\Laundry Dry Cleaning\Ret\2024\GOV\2023 Schedule MB\2023 Schedule MB Cover Letter_Laundry.docx

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

Measurement Date: January 1, 2023

Plan Year Beginning January 1	Expected Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2023	891,585	105,161	10,743,235	11,739,981
2024	1,235,275	95,568	10,752,028	12,082,871
2025	1,484,707	88,869	10,681,810	12,255,387
2026	1,705,991	83,568	10,764,331	12,553,890
2027	1,914,642	79,359	10,788,938	12,782,939
2028	2,103,596	75,467	10,787,048	12,966,111
2029	2,295,055	73,367	10,744,119	13,112,541
2030	2,477,880	69,809	10,787,599	13,335,288
2031	2,654,696	67,349	10,836,617	13,558,661
2032	2,812,136	64,461	10,781,024	13,657,621
2033	2,959,513	62,910	10,830,907	13,853,330
2034	3,088,844	61,317	10,743,828	13,893,988
2035	3,210,918	60,195	10,598,026	13,869,140
2036	3,328,340	58,782	10,462,852	13,849,974
2037	3,449,999	56,563	10,228,766	13,735,327
2038	3,534,638	53,755	10,038,845	13,627,238
2039	3,637,950	52,226	9,893,450	13,583,627
2040	3,739,240	49,818	9,742,066	13,531,124
2041	3,797,295	48,114	9,547,263	13,392,672
2042	3,848,973	47,402	9,300,133	13,196,508
2043	3,881,663	46,577	9,110,024	13,038,264
2044	3,891,117	45,287	8,887,431	12,823,835
2045	3,890,350	44,022	8,656,265	12,590,638
2046	3,869,430	42,878	8,406,750	12,319,058
2047	3,830,895	41,698	8,134,079	12,006,672



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

Measurement Date: January 1, 2023

Plan Year Beginning January 1	Expected Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2048	3,785,155	40,789	7,880,233	11,706,177
2049	3,712,362	39,715	7,625,441	11,377,519
2050	3,633,915	38,730	7,328,071	11,000,717
2051	3,550,661	37,743	7,040,913	10,629,317
2052	3,447,891	36,400	6,744,404	10,228,695
2053	3,338,708	35,127	6,429,287	9,803,122
2054	3,223,351	33,774	6,098,830	9,355,955
2055	3,096,379	32,431	5,791,957	8,920,768
2056	2,959,300	31,095	5,457,222	8,447,616
2057	2,823,375	29,759	5,140,631	7,993,765
2058	2,682,128	28,323	4,821,399	7,531,850
2059	2,538,094	26,840	4,502,761	7,067,695
2060	2,398,848	25,363	4,201,889	6,626,100
2061	2,258,748	23,831	3,910,007	6,192,586
2062	2,117,373	22,335	3,620,415	5,760,123
2063	1,982,143	20,875	3,342,347	5,345,365
2064	1,847,890	19,400	3,079,619	4,946,908
2065	1,715,153	17,924	2,828,853	4,561,930
2066	1,588,104	16,524	2,590,305	4,194,932
2067	1,464,364	15,179	2,364,105	3,843,648
2068	1,345,077	13,876	2,147,762	3,506,715
2069	1,230,319	12,630	1,943,287	3,186,236
2070	1,120,944	11,445	1,750,586	2,882,975
2071	1,017,108	10,325	1,569,576	2,597,009
2072	918,937	9,275	1,400,176	2,328,388



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

Measurement Date: January 1, 2023

Plan Year Beginning January 1	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$ 1,742,307	\$ 0	\$ 1,742,307
2024	1,664,495	0	1,664,495
2025	1,608,758	0	1,608,758
2026	1,553,717	0	1,553,717
2027	1,502,058	0	1,502,058
2028	1,450,960	0	1,450,960
2029	1,406,208	0	1,406,208
2030	1,363,139	0	1,363,139
2031	1,317,692	0	1,317,692
2032	1,280,523	0	1,280,523

Notes

- The projection of employer contributions is based on a projection of industry activity for current and succeeding plan years. The projection of industry activity (in other words, covered employment levels) is based on information provided in good faith by the Board of Trustees.
- The projection of employer contributions assumes that the current terms of the collective bargaining agreement(s) under which contributions are made to the Plan will continue in effect for succeeding plan years.
- The Plan is not assumed to receive future withdrawal liability payments.



SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

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

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

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

OMB No. 1210-0110

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

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

A Name of plan Laundry, Dry Cleaning Workers & Allied Industries Retirement Fund, Workers United	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF THE LAUNDRY, DRY CLEANING WORKERS AND ALLIED INDUSTRIES RE	D Employer Identification Number (EIN) 13-5521921

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)**1a** Enter the valuation date: Month 01 Day 01 Year 2023**b** Assets

(1) Current value of assets	1b(1)	174,073,385
(2) Actuarial value of assets for funding standard account	1b(2)	191,498,478
c (1) Accrued liability for plan using immediate gain methods	1c(1)	162,533,013
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	162,533,013
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	328,934,873
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	7,281,675
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	13,074,902
(3) Expected plan disbursements for the plan year	1d(3)	12,502,012

Statement by Enrolled Actuary

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

**SIGN
HERE**

Signature of actuary

October 9, 2024

Date

Ron J. Stonehill

2308567

Type or print name of actuary

Horizon Actuarial Services, LLC

Most recent enrollment number

240-247-4600

Firm name

Telephone number (including area code)

8601 Georgia Avenue, Suite 905
Silver Spring MD 20910

Address of the firm

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

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

Schedule MB (Form 5500) 2023
v. 230728

Line 3(a): Contributions are made throughout the year. There were no withdrawal liability payments.

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method

5m

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability **6a** 2.55 %

	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A

c Mortality table code for valuation purposes:

(1) Males **6c(1)** A A

(2) Females **6c(2)** A A

d Valuation liability interest rate **6d** 7.75 % 7.75 %

e Salary scale **6e** % ☒ N/A

f Withdrawal liability interest rate:

(1) Type of interest rate **6f(1)** ☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A

(2) If "Single rate" is checked in (1), enter applicable single rate **6f(2)** 5.75 %

g Estimated investment return on actuarial value of assets for year ending on the valuation date **6g** 6.9 %

h Estimated investment return on current value of assets for year ending on the valuation date **6h** -14.1 %

i Expense load included in normal cost reported in line 9b **6i** ☐ N/A

(1) If expense load is described as a percentage of normal cost, enter the assumed percentage **6i(1)** %

(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b **6i(2)** 1,181,392

(3) If neither (1) nor (2) describes the expense load, check the box **6i(3)** ☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1,481,030	158,140

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....

8a

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.. **8d(2)**

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))..... **8d(4)**

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)**

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)

8e**9** Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any

9a

0

b Employer's normal cost for plan year as of valuation date

9b

3,205,804

c Amortization charges as of valuation date:

Outstanding balance

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

9c(1)

67,307,671

8,150,583

(2) Funding waivers

9c(2)

0

0

(3) Certain bases for which the amortization period has been extended

9c(3)

0

0

d Interest as applicable on lines 9a, 9b, and 9c

9d

880,120

e Total charges. Add lines 9a through 9d

9e

12,236,507

Credits to funding standard account:

f Prior year credit balance, if any

9f

40,033,295

g Employer contributions. Total from column (b) of line 3

9g

1,961,277

Outstanding balance

h Amortization credits as of valuation date

9h

56,239,841

9,661,717

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i

3,927,363

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

34,155,378

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

9j(2)

105,674,960

(3) FFL credit

9j(3)

0

k (1) Waived funding deficiency

9k(1)

0

(2) Other credits

9k(2)

0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l

55,583,652

m Credit balance: If line 9l is greater than line 9e, enter the difference

9m

43,347,145

n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n**o** Current year's accumulated reconciliation account:

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

9o(1)

0

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

0

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

9o(2)(b)

0

(3) Total as of valuation date

9o(3)

0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)

10

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

☒

Yes

☐

No