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

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:
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] 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
THE LOCAL 7 TILE INDUSTRY ANNUITY FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2005

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)
TMT BAC LOCAL UNION #7

C/O DANIEL H. COOK ASSOCIATES

253 WEST 35TH STREET 12TH FLOOR
NEW YORK, NY 10001-1907

2b Employer Identification Number (EIN) 38-6829765

2c Plan Sponsor's telephone number 212-505-5050

2d Business code (see instructions) 238900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	KEN COOK
	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

TMT BAC LOCAL UNION 7
C/O DANIEL H. COOK ASSOCIATES, INC.
253 WEST 35TH STREET 12TH FLOOR
NEW YORK, NY 10001-1907

3b Administrator's EIN: 38-6829765

3c Administrator's telephone number: 212-505-5050

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**	3545
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	1462
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1234
b	Retired or separated participants receiving benefits	**6b**	13
c	Other retired or separated participants entitled to future benefits	**6c**	1854
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3101
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	62
f	Total. Add lines **6d** and **6e**.	**6f**	3163
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	3339
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	2963
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	484

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

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

9a Plan funding arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**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)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)	X	**A** (Insurance Information) – Number Attached 1
(4)	X	**C** (Service Provider Information)
(5)	X	**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

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

A Name of plan
THE LOCAL 7 TILE INDUSTRY ANNUITY FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TMT BAC LOCAL UNION #7

D Employer Identification Number (EIN)
38-6829765

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.

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INUSRANCE & ANNUITY CO.

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
06-1050034	93629	017212	3545	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

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.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED DEPOSIT

b	Balance at the end of the previous year		7b	26859802
c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	437094	
	(4) Transferred from separate account	7c(4)		
	(5) Other (specify below)	7c(5)		
	▶			
	(6) Total additions		7c(6)	437094
d	Total of balance and additions (add lines **7b** and **7c(6)**)		7d	27296896
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)	10806768	
	▶ CASH, TRANSFERS			
	(5) Total deductions		7e(5)	10806768
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)		7f	16490128

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
THE LOCAL 7 TILE INDUSTRY ANNUITY FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TMT BAC LOCAL UNION #7

D Employer Identification Number (EIN)
38-6829765

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

CRESCENT CAPITAL

11100 SANTA MONICA BLVD
LAS ANGLES CA, IN 90025

(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?
51 19	NONE	867405	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ULLICO FUND LP

90-0622302

(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?
19	NONE	278578	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

DANIEL H. COOK & ASSOCIATES

11-2424843

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	NONE	258665	Yes [ ] No [X]	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)

PRUDENTIAL RETIREMENT INUSRANCE

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	229807	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BOYD WATTERSON GSA FUND, LP

45-2061717

(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	NONE	181426	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

US REAL ESTATE INVESTMENT FUND LLC

1270 SOLIDERS FIELD RD
BOSTON, MA 02135

(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?
51	NONE	128247	Yes [ ] No [X]	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)

PKF O'CONNOR DAVIES LLP

27-1728945

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	125000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

(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?
51	NONE	50227	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

REYONLDS SECURITIES

20-1899564

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	42570	Yes [ ] No [X]	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)

VIRGINA AMBINDER

13-4166736

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	32635	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COLLERAN, O'HARA & MILLS

11-2940050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	32092	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LITTLER MENDELSON PC

94-2602731

(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	27223	Yes [ ] No [X]	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)

AMALGAMATED BANK OF NEW YORK

13-4920330

(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?
19	NONE	20843	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MANUFACTURES & TRADES TRUST CO.	28 63 72	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.
WILMINGTON TRUST INVESTMENT 111 SOUTH CALVERT STREET 26TH FLOOR BALTIMORE, MD 21202	EXPENSES PAID A % OF THE VALUE OF THE FUND MANAGEMENT FEE .40%, 12B-1 FEE .25%. OTHER EXPENSE .33%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
AMALGAMATED BANK OF NEW YORK	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.
J.P. MORGAN FUNDS 13-3736024	AVERAGE MONTHLY BALANCE AND PORTION OF MGT FEES SHARED WITH AB USING THE SAME METHODOLOGY AS SHORT TERM INVESTMENT FUND (STIF) SWEEP VEHICLE.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
AMALGAMATED BANK OF NEW YORK	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 13-3281890	AVERAGE MONTHLY BALANCE AND PORTION OF MGT FEES SHARED WITH AB USING THE SAME METHODOLOGY AS SHORT TERM INVESTMENT FUND (STIF) SWEEP VEHICLE.

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
PRUDENTIAL RETIRMENT INSURANCE	56	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.
PRUDENTIAL INSURANCE 22-1211670	SOFT DOLLARS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

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

A Name of plan
THE LOCAL 7 TILE INDUSTRY ANNUITY FUND

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TMT BAC LOCAL UNION #7

D Employer Identification Number (EIN)
38-6829765

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 LARGECAP 500 INDEX FUND

b Name of sponsor of entity listed in (a): AMALGAMATED BANK

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)
13-4920330-001	C	92560945

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan
THE LOCAL 7 TILE INDUSTRY ANNUITY FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TMT BAC LOCAL UNION #7

D Employer Identification Number (EIN)
38-6829765

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1768474	4049802
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1076098	643948
(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)	17881921	18958229
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1470221	1507381
(9) Value of interest in common/collective trusts	1c(9)	76248957	92560945
(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)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7317331	8058969
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	26859802	16490128
(15) Other	1c(15)	52905268	54040200

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	185528072	196309602
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	232727	248001
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	0	198374
k	Total liabilities (add all amounts in lines 1g through1j)	1k	232727	446375
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	185295345	195863227

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.

			(a) Amount	(b) Total
	Income			
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	9176011	
	(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)		9176011
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	111	
	(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)	78548	
	(F) Other	2b(1)(F)	2483354	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2562013
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	1292194	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	732945	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2025139
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	362576	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		362576

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		21113548
(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)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-3446966
c Other income	2c		98749
d Total income. Add all **income** amounts in column (b) and enter total	2d		31891070
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18977663	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		18977663
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)	258665	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	125000	
(5) Investment advisory and investment management fees	2i(5)	1799103	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	91950	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	70807	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		2345525
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		21323188
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		10567882
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) [X] 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) [X] DOL Regulation 2520.103-8 **(2)** [X] 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: PKF O'CONNOR DAVIES LLP **(2)** EIN: 27-1728945

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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
THE LOCAL 7 TILE INDUSTRY ANNUITY FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TMT BAC LOCAL UNION #7

D Employer Identification Number (EIN)
38-6829765

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** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

Local 7 Tile Industry Annuity Fund

Financial Statements
(Modified Cash Basis)

December 31, 2023 and 2022

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

Independent Auditors' Report

The Board of Trustees of
Local 7 Tile Industry Annuity Fund

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

We have performed the audits of the accompanying financial statements of the Local 7 Tile Industry Annuity Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits (modified cash basis) as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2023, and the related notes to the financial statements.

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

Management has obtained certifications from the qualified institutions as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting as described in Note 2.
- The information in the financial statements referred to above related to assets held by and certified to by the qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

PKF O'Connor Davies, LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

Basis for Opinion

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting as described in Note 2.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with the modified cash basis of accounting as described in Note 2.

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.

Supplemental Schedules Required by ERISA

The supplemental schedules (1) Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) (modified cash basis) as of December 31, 2023 and (2) Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions (modified cash basis) for the year then ended, are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules (modified cash basis), other than the information in the supplemental schedules (modified cash basis) that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedules (modified cash basis) related to assets held by and certified to by the qualified institutions agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PKF O'Connor Davies, LLP

October 14, 2024

Local 7 Tile Industry Annuity Fund

Statements of Net Assets Available for Benefits
(Modified Cash Basis)

	December 31, 2023	December 31, 2022
ASSETS		
Investments, at Fair Value		
Interest bearing cash	$ 643,948	$ 1,076,098
Common/collective trust	92,560,945	76,248,957
Mutual fund	8,058,969	7,317,331
Non-convertible bond	18,958,229	17,881,921
Limited partnerships	38,216,729	34,093,414
Real estate investment fund	15,823,471	18,811,854
Total Investments, at Fair Value	174,262,291	155,429,575
Investments, at Contract Value		
Investment contract with insurance company	16,490,128	26,859,802
Total Investments	190,752,419	182,289,377
Receivables		
Notes receivable from participants	1,507,381	1,470,221
Due from affiliated funds	844,768	1,318,697
Federal withholding taxes receivable	6,660	-
Due from broker	3,000,000	449,777
Total Receivables	5,358,809	3,238,695
Total Assets	196,111,228	185,528,072
LIABILITIES		
Members' benefits payable	248,001	228,937
Federal withholding taxes payable	-	3,790
Total Liabilities	248,001	232,727
Net Assets Available for Benefits	$ 195,863,227	$ 185,295,345

See notes to financial statements

Local 7 Tile Industry Annuity Fund

Statement of Changes in Net Assets Available for Benefits
(Modified Cash Basis)
Year Ended December 31, 2023

ADDITIONS	
Investment Income (Expense)	
Net appreciation in fair value of investments	$ 18,029,158
Interest income	2,483,465
Dividend income	2,025,139
Investment expenses	(1,799,103)
Net Investment Gain	20,738,659
Interest on notes receivable from participants	78,548
Employer contributions	9,215,455
Other income	59,305
Total Additions	30,091,967
DEDUCTIONS	
Benefits paid to participants	18,977,663
Administrative expenses	546,422
Total Deductions	19,524,085
Net Increase	10,567,882
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of Year	185,295,345
End of Year	$ 195,863,227

See notes to financial statements

1. Description of the Plan

The following description of Local 7 Tile Industry Annuity Fund (the "Plan") provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions regarding rules of eligibility and benefits.

General

The Plan was formed as a result of a merger agreement approved on February 28, 2005 by the Board of Trustees of Local #77 Annuity Fund, Local #52 Annuity Fund and Local #88 Annuity Fund to merge said funds retroactive to January 1, 2005. The net assets of each fund were transferred to Local 7 Tile Industry Annuity Fund. The Plan is a multi-employer defined contribution plan which was organized for the primary purpose of providing retirement benefits for eligible Local #7 Union members as determined by the collective bargaining agreement between Greater New York and New Jersey Tile Contractors Association, Inc., and Tile Setter and Tile Finishers Union of New York and New Jersey, Union Local #7 of the International Union of Bricklayers and Allied Craftworkers dated June 3, 2013. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The collective bargaining agreement with Local #7 and Greater New York and New Jersey Tile Contractor's Association, Inc. was renewed through June 2, 2025.

In April 2022, Prudential Financial Inc., the custodian, sold its full-service retirement business to Empower.

Contributions

Amounts contributed to the Plan by an employer are based on the number of hours paid to each employee at a fixed rate per hour as determined by the collective bargaining agreement.

Vesting and Payment of Benefits

Participants are vested immediately in employer plan contributions plus actual earnings thereon. A participant's account may be distributed upon retirement at the earliest normal retirement age (55), death, or total disability. Participants with no required contributions made on their behalf for employment with an employer for six consecutive months are eligible to apply to receive their account balance. Distributions may be made by either a lump-sum payment or an annuity payment, or combination of both.

Participant Accounts

An employee account is maintained for each participant, the value of which is determined by crediting it with annuity contributions made by their employer for all payments made on all hours paid for employment, and net investment results. Participant accounts are adjusted by their share of administrative expenses. Net investment results and administrative expenses are based proportionately upon a participant's average account balance during the year and subject to maintaining an account balance at year end.

1. Description of the Plan *(continued)*

Administration

The administration of the Plan is the responsibility of a board of trustees comprising Union Trustees and Employer Trustees. The Union Trustees and Employer Trustees have equal voting rights. The investments of the Plan are managed by investment advisers and maintained by separate Plan custodians.

Notes Receivable from Participants

Participants may borrow from their account a minimum amount of $1,000 up to a maximum amount of the lesser of $50,000, or 50% of their account balance. However, loans in excess of $25,000 are only permitted for the purchase of a home, cooperative, or condominium apartment. The loans are secured by the balance in the participant's account. Interest is charged at a rate equal to the average of prime rates of those local banks designated by the trustees. The rate is determined at the inception of the loan and is fixed for the remaining term of the loan. Loans are permitted for medical, tuition, funeral, burial and cemetery expenses, housing, and emergency economic assistance. Loan repayments must be made quarterly over a maximum of five years or ten years in the case of a home purchase. At December 31, 2023 and 2022, loans outstanding bore interest at a rate between 1% and 10% per annum.

2. Summary of Significant Accounting Policies

Basis of Accounting

Local 7 Tile Industry Annuity Fund prepares its financial statements on the modified cash basis but includes, when applicable, liabilities for payroll withholding and accruals of payroll taxes, accrued investment income and adjusted securities investments at fair value. This is a basis of accounting other than accounting principles generally accepted in the United States of America (“U.S. GAAP”). Under this basis, revenues and contributions are recognized when received and disbursements are recognized when made, except for investments which are reflected at fair value and contract value with unrealized gains and losses reported as a component of investment income. Consequently, contributions due from employers and employees and amounts due to vendors, are not included in the financial statements. These financial statements are not intended to present net assets available for benefits and changes in net assets available for benefits in conformity with U.S. GAAP.

Use of Estimates

The preparation of financial statements requires the plan administrator to make estimates and assumptions that affect the reported amount of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

2. Summary of Significant Accounting Policies *(continued)*

Investment Valuation and Income Recognition

Plan investments are stated at fair value (except for investment contracts with insurance company which are valued at contract value). Mutual funds are stated at the net asset value of shares held by the Plan at year end based on quoted market prices. Investments in common/collective trusts and real estate investment funds are reported at the fair values, which are based on the underlying assets of the common/collective trust and the real estate investment fund. Investments in limited partnerships are valued at the NAV of units held or percentage of ownership. The NAV, as provided by the partnership fund, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Equity securities and debt securities are stated at quoted market price. Net appreciation or depreciation in fair value of the investments includes the Plan's gains and losses on investments bought and sold as well as held during the year. Interest income and dividends are recorded when received. Purchases and sales of securities are recorded on a trade-date basis.

Fair Value Measurements

The Plan follows U.S. GAAP guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable and are used to the extent that observable inputs do not exist.

Pursuant to U.S. GAAP guidance, alternative investments where fair value is measured using the Net Asset Value ("NAV") per share as a practical expedient is not categorized within the fair value hierarchy.

Investment contracts held by a defined contribution plan are reported at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. Contract value for the investment contract is based on the net asset value or unit price as reported by the investment advisor.

Investment Risks and Uncertainties

Alternative investments consist of non-traditional, not readily marketable investments, some of which may be structured as limited partnerships, venture capital funds, hedge funds, private equity funds and common trust funds. The underlying investments of such funds, whether invested in stock or other securities, are generally not currently traded in a public market and typically are subject to restrictions on resale.

2. Summary of Significant Accounting Policies *(continued)*

Investment Risks and Uncertainties (continued)

Values determined by investment managers and general partners of underlying securities that are thinly traded or not traded in an active market may be based on historical cost, appraisals, a review of the investees' financial results, financial condition and prospects, together with comparisons to similar companies for which quoted market prices are available or other estimates that require varying degrees of judgment. Because of the inherent uncertainty of valuations, the estimated fair values may differ significantly from the values that would have been used had a ready market for such investments existed or had such investments been liquidated, and those differences could be material.

Notes Receivable from Participants

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

Benefits Paid to Participants

Benefits paid to participants represent the distribution of the vested amounts of retirement benefits paid to individual members upon their retirement, termination, loan default or request for distribution. Benefit payments are recorded upon distribution.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is October 14, 2024.

3. Investments

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

	2023			
	Level 1	Level 2	Level 3	Total
Mutual fund	$ 8,058,969	$ -	$ -	$ 8,058,969
Non-convertible bond	-	18,958,229	-	18,958,229
Real estate investment fund	-	-	15,823,471	15,823,471
Total Investments at fair value	$ 8,058,969	$ 18,958,229	$ 15,823,471	42,840,669
Cash equivalents and short term investments				643,948
Investments Valued Using NAV (*)				130,777,674
Total Investments				$ 174,262,291

3. Investments (*continued)*

	2022			
	Level 1	Level 2	Level 3	Total
Mutual fund	$ 7,317,331	$ -	$ -	$ 7,317,331
Non-convertible bond	-	17,881,921	-	17,881,921
Real estate investment fund	-	-	18,811,854	18,811,854
Total Investments at fair value	$ 7,317,331	$ 17,881,921	$ 18,811,854	44,011,106
Cash equivalents and short term investments				1,076,098
Investments Valued Using NAV (*)				110,342,371
Total Investments				$ 155,429,575

(*) As discussed in Note 2, investments that are measured using the practical expedient are not classified within the fair value hierarchy. The fair value amounts presented in the total column of these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits. The Plan has unfunded commitments of $8,938,412 at December 31, 2023.

Information regarding alternative investments valued at NAV using the practical expedient is as follows:

	December 31,			
	2023 Fair Value	2022 Fair Value	Redemption Frequency	Redemption Notice Period
Limited Partnerships				
GSA fund (see "a" below)	$ 13,979,617	$ 14,644,735	Quarterly	60 days
Infrastructure tax-exempt fund (see "b" below)	18,150,168	14,325,012	Quarterly	45 days
Private credit fund (see "c" below)	6,086,944	5,123,667	N/A	N/A
Common/collective trust (see "d" below)	92,560,945	76,248,957	N/A	N/A
	$ 130,777,674	$ 110,342,371		

a. The GSA Fund's objective is wealth preservation and generating consistent current income, using risk parameters and portfolio management strategies established by Boyd Watterson GSA GP, LLC. The fund invests predominantly in real estate leased to the U.S. Federal Government through either the GSA or other federal government agencies.

b. The fund's objective is to invest in a diverse portfolio of quality infrastructure assets in order to achieve attractive risk-adjusted returns with a significant annual cash yield after stabilization of the underlying investments and relatively low volatility over the long-term in the U.S. and Canada ("Infrastructure Assets"). The fund includes a four-year lock-up period for such limited partners.

c. The fund's objective is to invest in privately negotiated junior debt, unitranche debt, and equity securities issued by larger middle-market companies in order to provide current income and long-term capital appreciation by investing in a diversified portfolio.

d. The fund's objective is to provide investment results that approximate the performance of the S&P 500 Index through diversified passive index investment strategies.

3. Investments (*continued*)

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2023:

Beginning of year	$ 18,811,854
Unrealized/realized losses	(3,724,831)
Dividends	689,265
Management performance fees forfeited	175,430
Administrative expenses	(128,247)
End of year	$ 15,823,471

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Market Measurements

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs for the year ended:

		December 31, 2023				
Instrument	Real estate investments (by property type):	Fair value 12/31/2023	Principal valuation technique	Significant unobservable inputs	Range of significant input values	Weighted average
Real estate	Office	$ 4,261,788	Discounted cash flows (DCF)	Exit cap rate	5.25% - 7.25%	6.88%
				Discount rate	7.25% - 10.00%	8.27%
				Market rent growth rate	2.55% - 3.00%	2.94%
				Discount cash flow term	10-15 years	
	Retail	256,909	DCF	Exit cap rate	5.75% - 7.50%	6.81%
				Discount rate	6.75% - 8.25%	7.82%
				Market rent growth rate	2.80% - 3.00%	2.93%
				Discount cash flow term	10 years	
	Industrial	2,792,953	DCF	Exit cap rate	5.25% - 7.55%	5.75%
				Discount rate	6.75% - 8.67%	7.71%
				Market rent growth rate	3.00% - 3.55%	2.93%
				Discount cash flow term	10-15 years	
	Multifamily	6,819,122	DCF	Exit cap rate	4.75% - 5.91%	5.40%
				Discount rate	6.50% - 8.00%	7.13%
				Market rent growth rate	3.00% - 3.35%	3.05%
				Discount cash flow term	10-15 years	
	Senior living	151,638	DCF	Exit cap rate	7.25% - 8.22%	7.90%
				Discount rate	9.25% - 10.94%	10.39%
				Market rent growth rate	3.00%	3.00%
				Discount cash flow term	10 years	
	Healthcare	556,919	DCF	Exit cap rate	5.75% - 6.75%	5.92%
				Discount rate	6.75% - 8.25%	6.97%
				Market rent growth rate	2.90% - 3.00%	2.99%
				Discount cash flow term	10 years	
	Hotel	455,958	DCF	Exit cap rate	7.00% - 7.25%	7.13%
				Discount rate	8.50% - 9.50%	8.89%
				Market rent growth rate	3.00% - 3.10%	3.07%
				Discount cash flow term	10 years	
	Development	108,667	Comparable sales & cost approach	Value psf of floor area ratio (FAR)	$73-$237	$166 psf
	Development	419,517	DCF	Exit cap rate	5.25% - 6.50%	5.84%
				Discount rate	7.00% - 9.25%	7.71%
				Market rent growth rate	2.70% - 3.10%	3.01%
				Discount cash flow term	10 years	
	Total Real Estate	15,823,471				
	Total Level 3 Investments	$ 15,823,471				

3. Investments (*continued*)

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Market Measurements (continued)

		December 31, 2022				
Instrument	Real estate investments (by property type):	Fair value 12/31/2022	Principal valuation technique	Significant unobservable inputs	Range of significant input values	Weighted average
Real estate	Office	$ 6,009,305	Discounted cash flows (DCF)	Exit cap rate	5.00% - 7.25%	5.93%
				Discount rate	6.00% - 8.50%	6.97%
				Market rent growth rate	2.70% - 3.25%	2.94%
				Discount cash flow term	10-12 years	
	Retail	$ 277,975	DCF	Exit cap rate	5.50% - 7.75%	6.47%
				Discount rate	6.50% - 7.75%	7.49%
				Market rent growth rate	2.75% - 3.00%	2.91%
				Discount cash flow term	10 years	
	Industrial	$ 3,377,540	DCF	Exit cap rate	4.25% - 7.25%	4.96%
				Discount rate	5.25% - 8.06%	6.13%
				Market rent growth rate	0.00% - 4.00%	3.19%
				Discount cash flow term	10-17 years	
	Multifamily	$ 7,256,856	DCF	Exit cap rate	4.25% - 5.26%	4.77%
				Discount rate	5.50% - 6.50%	6.17%
				Market rent growth rate	3.00% - 3.35%	3.17%
				Discount cash flow term	10 years	
	Senior living	$ 179,195	DCF	Exit cap rate	7.00% - 7.97%	7.66%
				Discount rate	9.00% - 9.98%	9.66%
				Market rent growth rate	3.00%	3.00%
				Discount cash flow term	10 years	
	Healthcare	$ 641,653	DCF	Exit cap rate	5.00% - 7.00%	5.19%
				Discount rate	5.75% - 8.00%	5.98%
				Market rent growth rate	3.00% - 3.20%	3.17%
				Discount cash flow term	10 years	
	Hotel	$ 480,822	DCF	Exit cap rate	7.00%	7.00%
				Discount rate	8.50% - 9.25%	8.70%
				Market rent growth rate	2.80% - 3.10%	2.97%
				Discount cash flow term	10 years	
	Development	$ 146,779	Comparable sales & cost approach	Value psf of floor area ratio (FAR)	$66 -$235	$101 psf
	Development	$ 129,388	Direct Capitalization	Direct cap rate	4.25%	4.25%
	Development	$ 312,341	DCF	Exit cap rate	5.00% - 5.25%	5.08%
				Discount rate	6.60% - 7.00%	6.73%
				Market rent growth rate	2.85% - 3.15%	3.05%
				Discount cash flow term	10 years	
	Total Real Estate	18,811,854				
	Total Level 3 Investments	$ 18,811,854				

4. Investment Contract with Insurance Company

In July 2005, the Plan entered into a traditional fully benefit-responsive guaranteed investment contract with Prudential. Effective April 2022, Prudential was acquired by Empower (see Note 1). Empower maintains the investment in its guaranteed investment account. The account is credited with actual earnings on the underlying investments and charged for administrative expenses.

4. Investment Contract with Insurance Company *(continued)*

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The average yield and crediting interest rates were 3.50% (new money) and 2.45% (old money) for 2023 and 1.50% (new money) and 2.50% (old money) for 2022. Empower is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

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

Certain events, such as the premature termination of the contract by the Plan, the termination of the Plan, amendments to the Plan documents, or the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, would limit the Plan's ability to transact at contract value with Empower.

There are not any actual events that allow the issuer to terminate the contract and which require the Plan sponsor to settle at an amount different than contract value either within 90 days or over time.

In addition, certain events could allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Events in which the issuer can discontinue the contract include if the Plan does not pay expenses on time, if the issuer does not receive timely notice that the Plan is qualified under Section 401(a) of the Internal Revenue Code, if the issuer receives evidence that the Plan is not qualified, or the Plan changed without their consent in a way that adversely affects its obligations.

The Plan administrator does not believe that there are any events that are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

Due to the acquisition of Prudential (see note 1) effective April 2022, the insurance product was reinsured to Empower and maintains a Aa3 rating with Moody's Investor Service.

5. Concentrations

The following investments represent 10% or more of the Plan's net assets available for benefits at December 31:

	2023	2022
Amalgamated Longview Collective Large Cap 500 Index Fund	$92,560,945	$76,248,957
Prudential Guaranteed Deposit Fund	*	26,859,802
US Real Estate Investment Fund	*	18,811,854

* Investment was less than 10%.

6. Income Tax Status

The Plan has received its latest determination letter from the Internal Revenue Service on March 16, 2016, stating that the Plan is qualified under Section 401(a) of the Code and, as such, is exempt from Federal income taxation. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, the plan administrator believes that the Plan is qualified and the related trust is tax-exempt as of the financial statement date.

U.S GAAP 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 Internal Revenue Service. The Plan is subject to routine examinations by the taxing jurisdictions for periods since 2020; however, there are currently no examinations for any tax periods in progress.

7. Party-In-Interest Transactions

Certain Plan investments are managed by various financial institutions in custodial accounts in which the investment manager exercises a certain degree of discretionary authority in carrying out the instructions and directions given to them by the Plan's Board of Trustees. These transactions qualify as exempt party-in-interest transactions under ERISA.

Investment management fees paid for the year ended December 31, 2023, totaled $1,799,103.

Participants may borrow from their accounts and such loans qualify as party-in-interest transactions under ERISA. These loans are recorded as notes receivable from participants on the statements of net assets available for benefits

Transactions with administrators, auditors, attorneys and any other person who provides services to the Plan qualify as exempt party-in-interest transactions under ERISA. During the year ended December 31, 2023, fees paid by the Plan for such services totaled $475,615.

8. Plan Termination

The Plan's Board of Trustees reserves the right, at any time, to amend, suspend or terminate the Plan in whole or in part. In the event of termination, the Trustees shall first satisfy or make provisions to satisfy the obligations of the Plan. Any remaining Plan assets will be distributed in such a manner as will, in the opinion of the trustees, bring about the purpose of the Plan. Termination shall not permit any part of the Plan's assets to be used for, or diverted to, purposes other than the exclusive benefit of the participants.

9. Expenses

Expenses incurred for the administration of the Plan during the year ended December 31, 2023 are as follows:

Administrator fees	$ 258,665
Professional fees	216,950
Other	70,807
	$ 546,422

10. Information Certified (Unaudited) and Uncertified and Audited

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules (1) Schedules H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) and (2) Schedule H, Part IV, line 4j – Schedule of Reportable Transactions including notes receivables from participants held at December 31, 2023 and 2022, and net appreciation in fair value of investments, interest and dividend income, and interest on notes receivable from participants for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Amalgamated Bank and Empower, qualified institutions.

Various custodians held a portion of the Plan's investment assets at December 31, 2023 and 2022 and executed certain investment transactions for the years then ended and such investment balances and transactions have not been certified.

Below is a summary of the audited and unaudited investments included in the statements of net assets available for benefits as of December 31:

	2023		
	Audited	Certified and Unaudited	Total
Cash equivalents and short term investments	$ 643,948	$ -	$ 643,948
Common/collective trust	-	92,560,945	92,560,945
Mutual fund	8,058,969	-	8,058,969
Non-convertible bond	18,958,229	-	18,958,229
Limited partnerships	38,216,729	-	38,216,729
Real estate investment fund	15,823,471	-	15,823,471
Investment contract with insurance company	-	16,490,128	16,490,128
	$ 81,701,346	$ 109,051,073	$190,752,419

10. Information Certified (Unaudited) and Uncertified and Audited *(continued)*

	2022		
	Audited	Certified and Unaudited	Total
Cash equivalents and short term investments	$ 1,076,098	$ -	$ 1,076,098
Common/collective trust	-	76,248,957	76,248,957
Mutual fund	7,317,331	-	7,317,331
Non-convertible bond	17,881,921	-	17,881,921
Limited partnerships	34,093,414	-	34,093,414
Real estate investment fund	18,811,854	-	18,811,854
Investment contract with insurance company	-	26,859,802	26,859,802
	$ 79,180,618	$ 103,108,759	$182,289,377

Below is a summary of audited and unaudited investment activity included in the statements of changes in net assets available for benefits for the year ended December 31, 2023:

	Audited	Certified and Unaudited	Total
Net (depreciation) appreciation in fair value of investments	$ (1,957,855)	$ 19,987,013	$ 18,029,158
Interest income	2,046,371	437,094	2,483,465
Divident income	2,025,139	-	2,025,139
Investment expenses	(1,548,453)	(250,650)	(1,799,103)
	$ 565,202	$ 20,173,457	$ 20,738,659

11. Transactions with Affiliated Funds

The account “Due from affiliated funds” represents net amounts receivable from Local 7 Tile Industry Clearing Fund for employer contributions received and to be transferred to the Plan, netted against amounts payable to affiliated funds for allocated common administrative expenses paid for the Plan. As of December 31, 2023 and 2022, the net balance due to Local 7 Tile Industry Annuity Fund totaled $844,768 and $1,318,697.

12. Concentration of Credit Risk and Uncertainties

The Plan's financial instruments that are exposed to concentrations of credit risk consist of cash. The Plan places its cash with quality financial institutions. At times, the fund maintains cash balances in excess of the Federal Deposit Insurance Corporation insured limit. The trustees believe that the financial institutions in custody of these assets are of an acceptable credit quality to mitigate any potential material risk of loss.

The Plan’s investments include mutual funds, common stock, guaranteed investment contracts, bonds and notes, real estate funds and limited partnerships. These funds invest in U.S. equities, international equities, and fixed income securities. Investment securities, in general, are exposed to various risks, such as interest rate, foreign exchange, credit and overall market volatility risk.

12. Concentration of Credit Risk and Uncertainties *(continued)*

Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and participant account balances.

The Plan's exposure to a concentration of credit risk is limited by the diversification of investments into varied instruments.

In the normal course of business, certain of the Plan's assets are transacted with and held by the custodians. The Plan is subjected to credit risk to the extent the custodians are unable to fulfill contractual obligations on their behalf. The trustees do not anticipate any losses from these counter parties.

Global and domestic economic uncertainty has resulted in significant volatility in financial markets. This volatility has affected, and may continue to affect, the value of the Plan's net assets available for benefits. The effects of economic and market conditions subsequent to December 31, 2023 are no reflected in these financial statements and future effects on the Plan's net assets available for benefits cannot be predicted.

13. Contingencies

The Plan is a party to various claims or litigation matters during the normal course of operations. In management's opinion, the ultimate liability for these claims, if any, will not have a material or adverse effect on the Plan's financial statements.

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Local 7 Tile Industry Annuity Fund

Supplemental Schedules
(Modified Cash Basis)

December 31, 2023

Local 7 Tile Industry Annuity Fund

Schedule Pursuant to the Department of Labor Requirements
(Modified Cash Basis)
December 31, 2023

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN #: 38-6829765
Plan #: 001

	(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value Shares / Units	(d) Cost	(e) Current Value
		CASH AND SHORT TERM INVESTMENTS			
		Interest Bearing Cash	N/A	$ 643,948	$ 643,948
		COMMON/COLLECTIVE TRUST			
	*	Amalgamated Longview Large Cap 500 Index Fund	52,003	43,472,870	92,560,945
		MUTUAL FUND			
		Neuberger Berman Strategic Income R6	820,669	7,543,329	8,058,969
		NON-CONVERTIBLE BOND			
		Loomis Sayles Intermediate Duration Fixed Income Trust	1,264,725	16,132,773	18,958,229
		REAL ESTATE INVESTMENT FUND			
		US Real Estate Investment Fund LLC	7,049,504	11,880,413	15,823,471
		LIMITED PARTNERSHIPS			
		Boyd Watterson GSA Fund, LP	12,596	11,000,000	13,979,617
		Ullico Infrastructure Tax-Exempt Fund, LP	66,857	14,140,094	18,150,168
		Crescent Credit Solutions VIII A-2, LP	1.75% ownership interest	5,202,669	6,086,944
				30,342,763	38,216,729
		INVESTMENT CONTRACT WITH INSURANCE COMPANY			
	*	Prudential Retirement Insurance and Annuity Company	Guaranteed Deposit (GDA)	16,490,128	16,490,128
	*	Notes receivable from participants	Loans have an interest rate between 1% and 10% with maturities through October 2031	1,507,381	1,507,381
				$ 128,013,606	$ 192,259,800

* -Denotes a party-in-interest as defined by ERISA.

See independent auditors' report

Local 7 Tile Industry Annuity Fund

Schedule Pursuant to Department of Labor Requirements
(Modified Cash Basis)
Year Ended December 31, 2023

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

EIN #: 38-6829765
Plan #: 001

(a) Identity of Party Involved	(b) Description of Assets (Including Interest Rate and Maturity in Case of Loan)	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii)—Series of Transactions in Same Security Excess of 5% of Plan Assets							
Empower	Prudential Retirement Insurance and Annuity	Various	-	$10,609,726	$10,609,726	$10,609,726	-

See independent auditors' report

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

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:
- [X] 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. ▶ [X]

D Check box if filing under:
- [X] 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
The Local 7 Tile Industry Annuity Fund

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2005

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)

TMT BAC Local Union #7

C/O Daniel H. Cook Associates
253 West 35th street 12th Floor

New York NY 10001-1907

2b Employer Identification Number (EIN) 38-6829765

2c Plan Sponsor's telephone number 212-505-5050

2d Business code (see instructions) 238900

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

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

SIGN HERE		10/14/2024	Ken Cook
	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

Local 7 Tile Industry Annuity Fund

Schedule Pursuant to Department of Labor Requirements
(Modified Cash Basis)
Year Ended December 31, 2023

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

EIN #: 38-6829765
Plan #: 001

(a) Identity of Party Involved	(b) Description of Assets (Including Interest Rate and Maturity in Case of Loan)	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii)—Series of Transactions in Same Security Excess of 5% of Plan Assets							
Empower	Prudential Retirement Insurance and Annuity	Various	-	$10,609,726	$10,609,726	$10,609,726	-

Local 7 Tile Industry Annuity Fund

Schedule Pursuant to the Department of Labor Requirements
(Modified Cash Basis)
December 31, 2023

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN #: 38-6829765
Plan #: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value Shares / Units	(d) Cost	(e) Current Value
	CASH AND SHORT TERM INVESTMENTS			
	Interest Bearing Cash	N/A	$ 643,948	$ 643,948
	COMMON/COLLECTIVE TRUST			
*	Amalgamated Longview Large Cap 500 Index Fund	52,003	43,472,870	92,560,945
	MUTUAL FUND			
	Neuberger Berman Strategic Income R6	820,669	7,543,329	8,058,969
	NON-CONVERTIBLE BOND			
	Loomis Sayles Intermediate Duration Fixed Income Trust	1,264,725	16,132,773	18,958,229
	REAL ESTATE INVESTMENT FUND			
	US Real Estate Investment Fund LLC	7,049,504	11,880,413	15,823,471
	LIMITED PARTNERSHIPS			
	Boyd Watterson GSA Fund, LP	12,596	11,000,000	13,979,617
	Ullico Infrastructure Tax-Exempt Fund, LP	66,857	14,140,094	18,150,168
	Crescent Credit Solutions VIII A-2, LP	1.75% ownership interest	5,202,669	6,086,944
			30,342,763	38,216,729
	INVESTMENT CONTRACT WITH INSURANCE COMPANY			
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Deposit (GDA)	16,490,128	16,490,128
*	Notes receivable from participants	Loans have an interest rate between 1% and 10% with maturities through October 2031	1,507,381	1,507,381
			$ 128,013,606	$ 192,259,800

* -Denotes a party-in-interest as defined by ERISA.

See independent auditors' report