

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan LABORERS PENSION TRUST FUND - DETROIT AND VICINITY
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/09/1958
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES,LABORERS PENSION TRUST FUND-DETROIT AND VICINITY 700 TOWER DRIVE SUITE 300 TROY, MI 48098-2808
2b	Employer Identification Number (EIN) 51-6030973
2c	Plan Sponsor's telephone number 248-813-9800
2d	Business code (see instructions) 237310

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/17/2025	MICHAEL AARON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/17/2025	GLENN J. BUKOSKI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 11601
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 3153 6a(2) 3016 6b 2610 6c 4676 6d 10302 6e 744 6f 11046 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 272

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

1A

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

4H 4L

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024

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

A Name of plan LABORERS PENSION TRUST FUND - DETROIT AND VICINITY	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES,LABORERS PENSION TRUST FUND-DETROIT AND VICINITY	D Employer Identification Number (EIN) 51-6030973

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

1a Enter the valuation date: Month 05 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 769081879
(2) Actuarial value of assets for funding standard account.....	1b(2) 814035086
c (1) Accrued liability for plan using immediate gain methods	1c(1) 969814805
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method.....	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method.....	1c(3) 969814805
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 1974355249
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 41356942
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 65966052
(3) Expected plan disbursements for the plan year	1d(3) 66731258

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

SIGN HERE	02/10/2025
Signature of actuary ANGELA L. JEFFRIES, EA, MAAA	Date 23-08511
Type or print name of actuary UNITED ACTUARIAL SERVICES, INC.	Most recent enrollment number 317-580-8652
Firm name 11590 N. MERIDIAN STREET, STE 610, CARMEL, IN 46032	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	768943999
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3623	966714712
(2) For terminated vested participants	5384	461405081
(3) For active participants:		
(a) Non-vested benefits		27270247
(b) Vested benefits		518965209
(c) Total active	2616	546235456
(4) Total	11623	1974355249
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	38.95 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/30/2024	42609147				
Totals ►			3(b)	42609147	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total			3(d)		-137880

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	83.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.32 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A
(2) Females	6c(2)	AF
d Valuation liability interest rate.....	6d	7.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	6.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-2.3 %
i Expense load included in normal cost reported in line 9b	6i	☒ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	7503813	790778
4	-5900093	-621772

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any.....	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	14805122

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

Outstanding balance

9c(1)**9c(2)****9c(3)****9d****9e****d** Interest as applicable on lines 9a, 9b, and 9c**e** Total charges. Add lines 9a through 9d**Credits to funding standard account:****f** Prior year credit balance, if any**g** Employer contributions. Total from column (b) of line 3**9f****9g**

Outstanding balance

h Amortization credits as of valuation date**9h****i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i****j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit**9j(1)****9j(2)****9j(3)****k (1)** Waived funding deficiency**(2)** Other credits**9k(1)****9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l****m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**(3)** Total as of valuation date**9o(1)****9o(2)(a)****9o(2)(b)****9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

Yes



No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024

A Name of plan LABORERS PENSION TRUST FUND - DETROIT AND VICINITY	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES,LABORERS PENSION TRUST FUND-DETROIT AND VICINITY	D Employer Identification Number (EIN) 51-6030973

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

X

Yes

No
- b

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

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

VANGUARDP.O. BOX 1101
VALLEY FORGE, PA 19482-1101

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

WILLIAM BLAIRWEST ADAMS STREET 12TH FLOOR
CHICAGO, IL 60606

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

NEW TOWER TRUST COMPANY3 BETHESDA METRO CENTER STE 16000
BETHESDA, MD 20814

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

DFA INVESTMENT DIMENSIONS GROUP1299 OCEAN AVE. STE 650, 11TH FLR
SANTA MONICA, CA 90401

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

LOOMIS SAYLES TRUST COMPANY, LLC

P.O. BOX 219594
KANSAS CITY, MO 64121-9594

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

AQR CAPITAL MANAGEMENT, LLC

TWO GREENWICH PLAZA
GREENWICH, CT 06830

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

HGK TRINITY STREET INT'L EQUITY FUN

525 WASHINGTON BLVD 20TH FLOOR
JERSEY CITY, NJ 07310

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

SEI TRUST COMPANY

P.O. BOX 8530
BOSTON, MA 02266-8530

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

THE PINEBRIDGE GLOBAL DYNAMIC ASSET

399 PARK AVENUE
NEW YORK, NY 10022

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

PARAMETRIC DEFENSE EQUITY FUND

3600 MINNESOTA DRIVE, SUITE 325
MINNEAPOLIS, MN 55435

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

BAIRD FUNDS, INC.

P.O. BOX 701
MILWAUKEE, WI 53201-0701

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

AFL-CIO HIT

1227 25TH STREET, NW SUITE 500
WASHINGTON, DC 20037

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

AMERICAN STRATEGIC VALUE REALTY

515 SOUTH FLOWER STREET
LOS ANGELES, CA 90071

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

ULLICO INVESTMENT ADVISORS, INC

1625 EYE STREET, NW
WASHINGTON, DC 20006

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

BLACKROCK FUNDS

P.O. BOX 534429
PITTSBURGH, PA 15253-4429

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

HUDSON EDGE INTERNATIONAL EQUITY

525 WASHINGTON BLVD, STE 2000
JERSEY CITY, NJ 07310

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

INTERCONTINENTAL REAL ESTATE CORP

1270 SOLDIERS FIELD ROAD
BOSTON, MA 02135-1003

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

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

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

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

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

LABORERS JOINT DELIQUENCY COMMITTEE

38-2286296

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	450892	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENESYS, INC.

38-2383171

(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 13 49 50	NONE	437842	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS, SAYLES, & COMPANY, P.C.

04-1554520

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	282448	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

MARQUETTE ASSOCIATES, INC.

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	275249	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UNITED ACTUARIAL SERVICES, INC.

35-2156428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	87498	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN INVESTMENT MANAGEMENT

P.O. BOX 27169
NEW YORK, NY 10087-7169

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	73993	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

FIFTH THIRD BANK

31-1051736

(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 50	NONE	52548	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WATKINS PAWLICK CALATI & PRIFTI PC

82-2893229

(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	44930	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENDA, GRACE, STULZ & COMPANY, P.C.

38-2284921

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	32200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

AMERICAN GRAPHICS

34895 GROESBECK HIGHWAY
CLINTON TOWNSHIP, MI 48035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	289472	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL SELECT

38-2600875

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 53	NONE	19571	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOYD WATERSON ASSET MANAGEMENT, LLC

34-1922005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	10549	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SMOOTH SOLUTIONS, INC.

55 LUKENS DR
NEW CASTLE, DE 19720

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	9804	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIC INTERNATONAL CORPORATION

13-2600875

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	9468	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024		
A Name of plan LABORERS PENSION TRUST FUND - DETROIT AND VICINITY		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES,LABORERS PENSION TRUST FUND-DETROIT AND VICINITY		D Employer Identification Number (EIN) 51-6030973
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: MULTI-EMPLOYER PROPERTY TRUST		
b Name of sponsor of entity listed in (a): RIGGS & CO.		
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42970022
a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000 INDEX FUND		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY		
c EIN-PN 94-6589508-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 3000 INDEX FUND		
b Name of sponsor of entity listed in (a): BLACLROCK INSTITUTIONAL TRUST		
c EIN-PN 94-6589508-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 324361080
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

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 05/01/2023 and ending 04/30/2024		
A Name of plan LABORERS PENSION TRUST FUND - DETROIT AND VICINITY	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES,LABORERS PENSION TRUST FUND-DETROIT AND VICINITY		
		D Employer Identification Number (EIN) 51-6030973

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	8985018	9256345
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3595476	2494640
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	244702	173358
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1433210	6534343
(2) U.S. Government securities	1c(2)	10670012	9010502
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	8354838	6355863
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	15986084	11397027
(5) Partnership/joint venture interests	1c(5)	160986596	209427556
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	331829939	367331102
(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)	228786341	205932515
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	169586	89396
f Total assets (add all amounts in lines 1a through 1e)	1f	771041802	828002647
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	1926161	1968898
i Acquisition indebtedness	1i		
j Other liabilities	1j	171642	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2097803	1968898
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	768943999	826033749

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	42747027	
(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)		42747027
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	161258	
(B) U.S. Government securities	2b(1)(B)	392018	
(C) Corporate debt instruments	2b(1)(C)	260100	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	64957	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		878333
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	142400	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3939327	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		4081727
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	24397577	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	24117641	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		279936
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	14154488	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		74954407
(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)		-17646122
c Other income	2c		2860
d Total income. Add all income amounts in column (b) and enter total	2d		119452656

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	59373804	
(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)		59373804
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)	389711	
(3) Recordkeeping fees.....	2i(3)	450892	
(4) IQPA audit fees.....	2i(4)	31500	
(5) Investment advisory and investment management fees	2i(5)	1304954	
(6) Bank or trust company trustee/custodial fees	2i(6)	52548	
(7) Actuarial fees	2i(7)	87498	
(8) Legal fees	2i(8)	44930	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	627069	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2989102
j Total expenses. Add all expense amounts in column (b) and enter total	2j		62362906

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		57089750
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BENDA, GRACE, STULZ & COMPANY, P.C.**

(2) EIN: **38-2284921**

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

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?	☒		209427556
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 532171.

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 05/01/2023 and ending 04/30/2024

A Name of plan LABORERS PENSION TRUST FUND - DETROIT AND VICINITY	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES,LABORERS PENSION TRUST FUND-DETROIT AND VICINITY	D Employer Identification Number (EIN) 51-6030973

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	143

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
----------	------------

9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☒ Both	☐ No
---	--	-----------------------------------	-----------------------------------	--	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2023
v. 230707

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **BARTON MALOW**

b EIN **38-1250507**

c Dollar amount contributed by employer **4366937**

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 **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.15**

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

a Name of contributing employer **COMMERCIAL CONTRACTING CO**

b EIN **38-2939287**

c Dollar amount contributed by employer **1985376**

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 **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.15**

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

a Name of contributing employer **WALBRIDGE AALDINGER**

b EIN **38-1141440**

c Dollar amount contributed by employer **1457663**

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 **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.15**

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

a Name of contributing employer **IDEAL CONTRACTING**

b EIN **38-3385464**

c Dollar amount contributed by employer **1186274**

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 **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.15**

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

a Name of contributing employer **ARISTEO CONSTRUCTION**

b EIN **38-2168471**

c Dollar amount contributed by employer **1180383**

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 **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.15**

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

a Name of contributing employer **SITE DEVELOPMENT INC**

b EIN **38-2217200**

c Dollar amount contributed by employer **1151547**

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 **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.15**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **RIC-MAN CONSTTUCTION**

b EIN **38-1943960**

c Dollar amount contributed by employer **713768**

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 **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.15**

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

a Name of contributing employer **PULLMAN SST INC**

b EIN **52-1071818**

c Dollar amount contributed by employer **689717**

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 **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.15**

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

a Name of contributing employer **CHRISTMAN CONSTRUCTORS, INC**

b EIN **38-3168933**

c Dollar amount contributed by employer **642404**

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 **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.15**

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

a Name of contributing employer **DEVON INDUSTRIAL GROUP**

b EIN **38-3441280**

c Dollar amount contributed by employer **588470**

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 **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.15**

(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

96

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

96

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

96

- 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

1.00

b The corresponding number for the second preceding plan year

15b

1.00

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

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

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: 61.5 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 12.9 %

High-Yield Debt: 4.5 % Real Assets: 7.2 % Cash or Cash Equivalents: 1.9 % Other: 12.0 %

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 _____.

[illegible]

**LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY**

Troy, Michigan

FINANCIAL STATEMENTS

April 30, 2024

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John M. Grace, CPA
Bryan D. Stulz, CPA
George Benda, CPA
(1941-2007)



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Laborers' Pension Trust Fund -
Detroit and Vicinity
700 Tower Drive, Suite 300
Troy, MI 48098-2808

Trustees:

Opinion

We have audited the accompanying financial statements of Laborers' Pension Trust Fund - Detroit and Vicinity, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of April 30, 2024 and 2023, and the related statement of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of April 30, 2023 and 2022, the related statement of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Laborers' Pension Trust Fund - Detroit and Vicinity as of April 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of April 30, 2023 and 2022, and changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



Sterling Heights, Michigan
January 10, 2025

**LABORERS' PENSION TRUST FUND -
DETROIT AND VICINITY**

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	April 30,	
	2024	2023
<u>ASSETS</u>		
Investments at fair value (Notes B, D and E):		
U.S. government securities	\$ 9,010,502	\$ 10,670,012
Corporate bonds and notes	6,355,863	8,354,838
Common stocks	11,397,027	15,986,084
Common collective trusts	367,331,102	331,829,939
Money market funds	6,534,343	1,433,210
Mutual funds	205,932,515	228,786,341
Limited partnerships/limited liability companies (Note H)	209,427,556	160,986,596
Total investments	815,988,908	758,047,020
Receivables:		
Employer contributions (Note B)	2,494,640	3,595,476
Unsettled investment transactions	-	73,662
Accrued interest and dividends	173,358	171,040
Total receivables	2,667,998	3,840,178
Other assets:		
Unexpired insurance premiums	25,700	25,255
Prepaid expenses	63,696	144,331
Cash	9,256,345	8,985,018
Total other assets	9,345,741	9,154,604
Total assets	828,002,647	771,041,802
<u>LIABILITIES</u>		
Accounts payable	1,968,898	1,926,161
Unsettled investment transactions	-	171,642
Total liabilities	1,968,898	2,097,803
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>	\$ 826,033,749	\$ 768,943,999

The accompanying notes are an integral part of these financial statements.

**LABORERS' PENSION TRUST FUND -
DETROIT AND VICINITY**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years ended April 30,	
	2024	2023
<u>ADDITIONS</u>		
Net investment income (Note F)	\$ 75,345,267	\$ (18,286,065)
Employer contributions	42,747,027	42,604,572
Litigation income	2,860	1,377
Employer withdrawal liability assessment	-	(508,938)
Total additions	118,095,154	23,810,946
<u>DEDUCTIONS</u>		
Benefit payments	59,373,804	58,621,143
Administrative expenses:		
Administrative manager's fees	389,711	389,711
Collection program costs (Note G)	450,892	300,761
Premiums paid - Pension Benefit Guaranty Corporation	406,035	388,960
Trustee and fiduciary liability insurance and bonding	115,121	117,276
Actuarial fees	87,498	61,351
Legal fees	44,930	57,066
Printing and miscellaneous	47,966	32,478
Audit fees	29,000	28,000
Postage	30,875	26,298
Outside processing	9,468	19,608
Website services	8,903	8,903
Dues	6,925	7,360
Form 5500 preparation fee	2,500	2,500
Monthly status reports	1,776	3,296
Conference and trustee meeting expenses	-	5,292
Bank service charges	-	2,616
Total administrative expenses	1,631,600	1,451,476
Total deductions	61,005,404	60,072,619
<u>NET INCREASE (DECREASE)</u>	57,089,750	(36,261,673)
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning of year	768,943,999	805,205,672
End of year	\$ 826,033,749	\$ 768,943,999

The accompanying notes are an integral part of these financial statements.

**LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY**

STATEMENT OF ACCUMULATED PLAN BENEFITS

	April 30,	
	2023	2022
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</u>		
Vested benefits:		
Participants currently receiving payments	\$ 566,464,600	\$ 567,975,742
Expenses on participants currently receiving benefits	14,161,615	15,619,333
Other participants	393,895,169	375,936,922
Expenses on other participants	<u>9,847,379</u>	<u>10,338,265</u>
Total vested benefits	984,368,763	969,870,262
Nonvested benefits:		
Non-vested accumulated benefits	9,455,036	8,602,282
Expenses on non-vested benefits	<u>236,376</u>	<u>236,563</u>
Total nonvested benefits	<u>9,691,412</u>	<u>8,838,845</u>
<u>TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</u>	<u><u>\$ 994,060,175</u></u>	<u><u>\$ 978,709,107</u></u>

The accompanying notes are an integral part of these financial statements.

**LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY**

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

	Years ended April 30,	
	2023	2022
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR</u>	<u>\$ 978,709,107</u>	<u>\$ 925,803,690</u>
Increase (decrease) during the period attributable to:		
Plan amendment	-	502,677
Change in actuarial assumptions	(6,047,596)	26,642,234
Benefits accumulated and actuarial experience gain or loss	8,068,100	15,566,660
Interest due to decrease in discount period	73,403,183	69,435,277
Benefits paid	(58,621,143)	(57,692,345)
Operational expenses paid	<u>(1,451,476)</u>	<u>(1,549,086)</u>
Net increase	<u>15,351,068</u>	<u>52,905,417</u>
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR</u>	<u><u>\$ 994,060,175</u></u>	<u><u>\$ 978,709,107</u></u>

The accompanying notes are an integral part of these financial statements.

**LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY**

NOTES TO FINANCIAL STATEMENTS

Note A: **Description of the Plan**

The following brief description of the Laborers' Pension Trust Fund – Detroit and Vicinity, as in effect on April 30, 2024 is provided for general purposes only. For more complete information refer to the Plan documents.

1. General – The Pension Fund was established effective July 9, 1958 as a result of collective bargaining. The Plan is a defined benefit pension plan covering all employees working under collective bargaining agreements which require contributions to the Fund. It is a multi-employer fund subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.
2. Retirement Benefits – Information about the Plan, the vesting and benefit provisions, is contained in the Summary Plan Description. Copies are available at the Local Union or the Fund Office.

Note B: **Summary of Significant Accounting Policies**

1. General – The accounting records of the Plan are maintained on the accrual basis of accounting. Contributions received subsequent to April 30, 2024, attributed to hours worked prior to May 1, 2024, have been reflected as contributions due from employers as of April 30, 2024, in accordance with the consistent policy of the Fund.
2. Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.
3. Valuation of Investments – Quoted market prices, where available, are used to value investments at fair value. The change in the difference between cost and fair value from the beginning of the year to the end of the year, as well as the realized gains and losses during the year, is reflected as net appreciation (depreciation) in the fair value of investments. Investments with no quoted market price represent estimated fair value.

**LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note B: **Summary of Significant Accounting Policies (Continued)**

4. Actuarial Present Value of Accumulated Plan Benefits – Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died and (c) present participants or their beneficiaries. Benefits under the plan are based on participants' service credit. The accumulated plan benefits for active participants are based on their service credit on the date of which the benefit information is presented April 30, 2023 and 2022. Benefits payable under all circumstances – retirement, death, disability and deferred vested benefit – are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from United Actuarial Services, Inc. and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (Through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of April 30, 2023 and 2022 were (a) life expectancy of participants (110% of the PRI-2012 Blue Collar Mortality Tables for male employees and healthy annuitants and 120% of the PRI-2012 Blue Collar Mortality Tables for female employees and health annuitants projected forward using the MP-2021 projection scale was used for 2023 and 110% of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was used for 2022 (b) retirement age (based on certain retirement probabilities) and (c) The 2023 and 2022 valuations included in the assumed average rate of return of 7.50% for each year. Administrative expenses associated with providing benefits for the 2023 and 2022 were assumed at \$1,500,000. The foregoing actuarial assumptions are based on the presumption that the plan will continue. Were the plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Note C: **Funding Policy**

The Plan is funded entirely by employer contribution as specified in the collective bargaining agreements. Contributions for the years ended April 30, 2024 and 2023 exceeded the minimum funding requirements of ERISA.

**LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note D: Fair Value Measurements

FASB Accounting Standards Codification (ASC) 820 Fair Value Measurements and Disclosures provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement. These level 3 fair value measurements are based primarily on management's own estimates, using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the assets. Significant level 3 inputs include information provided by fund managers, third-party appraisals, year-end audited financial statements, projected discounted cash flows, and net asset value with adjustments related to certain restrictions. Management assesses the valuation of these investments through the engagement of a third-party investment advisor and periodic meetings to review these investments.

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Fund's assessment of the significance of particular inputs to these fair value measurements requires judgement and considers factors specific to each asset.

**LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note D: **Fair Value Measurements** (Continued)

The following valuation methodologies have been used to value the Fund's investments:

U.S. government securities and corporate bonds and notes – These investments are valued using quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve as well as other relevant economic measures.

Common stocks – Common stocks, which are primarily comprised of U.S. common stocks, are valued at closing quoted prices reported in active markets.

Mutual funds – Mutual funds are valued at closing quoted prices reported in active markets.

Common collective trust funds – Common collective trust funds are valued at net asset value per shares (or its equivalent) of the funds, which is based on the fair value of the Fund's underlying net assets.

Limited partnerships/limited liability companies – Limited partnerships/limited liability companies are valued based on the Fund's percentage ownership of the net assets of each entity or at net asset value per share (or its equivalent) based on audited investee financial statements, with adjustments to account for partnership activity and other applicable valuation adjustments, where applicable.

Money market funds – Money market funds are valued at closing quoted prices reported in active markets.

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

**LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note D: **Fair Value Measurements** (Continued)

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

Fair Value Measurement at April 30, 2024

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. government securities	\$ 9,010,502	\$ -	\$ 9,010,502	\$ -
Corporate bonds and notes	6,355,863	-	6,355,863	-
Common stocks	11,397,027	11,397,027	-	-
Mutual funds	205,932,515	205,932,515	-	-
Money market funds	6,534,343	-	6,534,343	-
	239,230,250	<u>\$ 217,329,542</u>	<u>\$ 21,900,708</u>	<u>-</u>
Investment measured at NAV:				
Common collective trusts	367,331,102			
Limited partnerships	209,427,556			
Total	<u>\$ 815,988,908</u>			

Fair Value Measurement at April 30, 2023

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. government securities	\$ 10,670,012	\$ -	\$ 10,670,012	\$ -
Corporate bonds and notes	8,354,838	-	8,354,838	-
Common stocks	15,986,084	15,986,084	-	-
Mutual funds	228,786,341	228,786,341	-	-
Money market funds	1,433,210	-	1,433,210	-
	265,230,485	<u>244,772,425</u>	<u>20,458,060</u>	<u>-</u>
Investment measured at NAV:				
Common collective trusts	331,829,939			
Limited partnerships	160,986,596			
Total	<u>\$ 758,047,020</u>			

**LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note D: Fair Value Measurements (Continued)

At year end, the fair value, unfunded commitments, and redemption limitations of those investments are as follows:

	Fair Value as of April 30,		Unfunded	Redemption	Redemption
	2024	2023	Commitments	Frequency, if Eligible	Notice Period
Common collective trusts:					
CF Multi-Employer					
Property Trust	\$ 42,970,022	\$ 54,047,624	\$ -	Daily	N/A
BlackRock Russell					
3000 Index Fund	324,361,080	-	-	Daily	N/A
BlackRock Russell					
1000 Index Fund	-	277,782,315	-	Daily	N/A
Limited Partnerships:					
AQR Group II Offshore					
Funds, L.P.	26,841,849	27,424,082	-	Quarterly	N/A
Parametric Defense Equity					
Fund, L.L.C.	5,289,433	35,689,982	-	Quarterly	N/A
IIF ERISA Hedged, L.P.	23,604,382	21,377,854	-	Quarterly	N/A
HGK Trinity Street					
International Equity					
Fund, L.P.	35,630,955	32,007,462	-	Quarterly	N/A
Ullico Infrastructure					
Tax-Exempt Fund, L.P.	21,831,151	19,369,777	-	Quarterly	N/A
Intercontinental U.S. Real					
Estate Investment					
Fund, L.L.C.	26,172,353	-	-	Quarterly	N/A
American Strategic Value					
Realty Fund, L.P.	22,457,433	25,117,439	-	Quarterly	N/A
	<u>\$ 529,158,658</u>	<u>\$ 492,816,535</u>	<u>\$ -</u>		

**LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note E: Investments

Except for the real estate common collective trust, the mutual funds and the limited partnerships, the Plan's investments are held by Fifth Third Bank as custodian and managed by several investment management companies.

The following is a comparison of the cost to market value of investments, other than cash, held at April 30, 2024:

	Market Value	Cost	Market Value Over (Under)
U.S. government securities	\$ 9,010,502	\$ 10,014,953	\$ (1,004,451)
Corporate bonds and notes	6,355,863	7,059,286	(703,423)
Common stocks	11,397,027	8,499,645	2,897,382
Common collective trusts	367,331,102	350,819,332	16,511,770
Money market funds	6,534,343	6,534,343	-
Mutual funds	205,932,515	201,564,622	4,367,893
Limited partnerships/ limited liability companies	209,427,556	145,139,385	64,288,171
	<u>\$ 815,988,908</u>	<u>\$ 729,631,566</u>	<u>\$ 86,357,342</u>

During the Plan years ended April 30, 2024 and 2023 the Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value by \$71,742,709 and \$(21,853,141) respectively as follows:

	Years ended April 30,	
	2024	2023
Net appreciation (depreciation) in fair value:		
U.S. government securities	\$ (900,724)	\$ (353,806)
Corporate bonds and notes	(11,540)	(637,075)
Common stocks	2,606,137	8,384,124
Common collective trusts	74,954,407	(4,241,548)
Mutual funds	(17,646,531)	(43,442,980)
Limited partnerships/ limited liability companies	12,740,960	18,438,144
	<u>\$ 71,742,709</u>	<u>\$ (21,853,141)</u>

**LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note F: **Investment Income**

The following is a summary of investment income for the years ended April 30,

	<u>2024</u>	<u>2023</u>
Investment income:		
Interest and dividends	\$ 4,960,060	\$ 4,329,423
Net appreciation (depreciation) in fair value of investments	<u>71,742,709</u>	<u>(21,853,141)</u>
	76,702,769	(17,523,718)
Less - investment expenses	<u>1,357,502</u>	<u>762,347</u>
	<u><u>\$ 75,345,267</u></u>	<u><u>\$(18,286,065)</u></u>

Note G: **Collection Program Costs**

In September of 1979, the Laborers' Fringe Benefit Funds Joint Delinquency Committee was established to coordinate the payroll audit and collection functions of the Fund and two other related benefit funds. The activities of this committee are supported by payments from the three funds. For the years ended April 30, 2024 and 2023, the Fund's share of the costs to support the collection process was \$450,892 and \$300,761, respectively.

Note H: **Limited Partnerships/Limited Liability Company**

The Plan's investments include ownership interests in limited partnerships/limited liability company as follows:

AQR GRP EL Offshore Fund, Ltd.

The Plan has invested in this limited partnership and holds an ownership interest proportionate to the ratio of its capital contribution to total capital contributions by all members.

The limited partnership invests in equities, government bonds and commodities. These include exposures to globally developed government bonds, global inflation protected bonds and commodities, among other exposures. No leverage is employed within the portfolio, and investments in derivative securities and non-dollar securities are prohibited.

The methodology by which gains and losses, net of expenses of the limited partnership are to be allocated in proportion to the members' capital accounts.

**LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note H: **Limited Partnerships/Limited Liability Company** (Continued)

HGK Trinity Street International Equity Fund, L.P.

The Plan has invested in this limited liability company and holds an ownership interest proportionate to the ratio of its capital contribution to total capital contributions by all members.

The limited partnership invests in all liquid large capital stock primarily European based.

The methodology by which gains and losses, net of expenses of the limited partnership are to be allocated in proportion to the members' capital accounts.

Parametric Defensive Equity Fund, LLC

The Plan has invested in this limited liability company and holds an ownership interest proportionate to the ratio of its capital contribution to total capital contributions by all members.

The limited liability company invests in an equal mix of U.S. equity securities and cash and cash equivalents.

The methodology by which gains and losses, net of expenses of the limited liability company are to be allocated in proportion to the members' capital accounts.

Infrastructure Investments ERISA Hedged, L.P.

The Plan has invested in this limited liability company and holds an ownership interest proportionate to the ratio of its capital contribution to total capital contributions by all members.

The Limited Partnership's primary investment objective is to seek capital appreciation and current income by acquiring, holding, financing, refinancing, and disposing of infrastructural investments and related assets.

The methodology by which gains and losses, net of expenses of the limited liability company are to be allocated in proportion to the members' capital accounts.

Ullico Infrastructure Tax-Exempt Fund, L.P.

The Plan has invested in this Limited Partnership and holds an ownership interest proportionate to the ratio of its capital contribution to total capital contributed by all partners.

The Limited Partnership invests in investment, maintenance, and refurbishment of our nation's infrastructure.

The methodology by which gains and losses, net of expenses of the limited liability company are to be allocated in proportion to the members' capital accounts.

**LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note H: **Limited Partnerships/Limited Liability Company** (Continued)

American Strategic Value Realty Fund, L.P.

The Plan has invested in this Limited Partnership and holds an ownership interest proportionate to the ratio of its capital contributed by all partners.

The Limited Partnership invests in office, retail industrial, multi-family, and other properties through a risk-controlled strategy that focuses on opportunities for added value at different states of the investment cycle.

The methodology by which gains and losses, net of expenses of the limited liability company are to be allocated in proportion to the members' capital accounts.

U.S. Real Estate Investment Fund, L.L.C.

The Plan has invested in this Limited Liability Company and holds an ownership interest proportionate to the ratio of its capital contributed by all partners.

The Limited Partnership invests in office, retail industrial, multi-family, and other properties through a risk-controlled strategy that focuses on opportunities for added value at different states of the investment cycle.

The methodology by which gains and losses, net of expenses of the limited liability company are to be allocated in proportion to the members' capital accounts.

Note I: **Plan Termination**

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan is terminated. Generally, PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivors' pension benefits. However, PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits should the Plan terminate at some time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the Pension Benefit Guaranty Corporation.

**LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note J: **Risks and Uncertainties**

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

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

In addition to investments and cash equivalents, financial instruments which potentially subject the Plan to concentrations of credit risk consist principally of cash. The Plan places its cash with tier I financial institutions. At times, the amount of cash on deposit in banks may be in excess of the respective financial institution's FDIC insurance limit.

Note K: **Tax Status**

The trust established under the Plan to hold the Plan's assets is qualified and exempt from income taxes pursuant to Sections 401(a) and 501(a) respectively, of the Internal Revenue Code. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service and the Plan sponsor believes the Plan, as amended, continues to qualify and to operate as designed.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Fund and recognize a tax liability (or asset) if the Fund has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note L: **Employer Withdrawal Liability**

The Fund complies with provisions of the Multi-Employer Pension Plan Amendments Act of 1980 that require imposition of "withdrawal liability" on a contributing employer that partially or totally withdraws from the Fund. The Fund uses the presumptive method, as described in ERISA 4211(b), to allocate unfunded vested benefits to employers that withdraw. This is the method by statute for use by construction industry plans. The Fund entered into various settlement agreements with participating employers who withdrew from the Fund and were subject to withdrawal liability assessments.

**LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note M: **Party-in-Interest Transactions**

Plan investments are held at Fifth Third Institutional Services (the Custodian). The transactions of the custodian qualify as party-in-interest transactions.

Fees paid during the year for legal, auditing, investment manager, investment advisor, and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

Note N: **Reportable Transactions**

The United States Department of Labor requires all transactions in excess of 5% of the current value of the Plan's net assets for non-participant-directed investments to be disclosed separately in the financial statements as a reportable transaction.

Note O: **Subsequent Events**

The date to which events occurring after April 30, 2024, the date of the most recent Statement of Net Assets Available for Benefits, has been evaluated for possible adjustment to the financial statements or disclosures is January 10, 2025, which is the date on which the financial statements were available to be issues.

**LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY
SUPPLEMENTAL SCHEDULES**



John M. Grace, CPA
Bryan D. Stulz, CPA
George Benda, CPA
(1941-2007)



**INDEPENDENT AUDITOR'S
REPORT ON SUPPLEMENTAL INFORMATION**

Board of Trustees
Laborers' Pension Trust Fund -
Detroit and Vicinity
700 Tower Drive, Suite 300
Troy, MI 48098-2808

Trustees:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investments and the schedule of reportable transactions for the year ended April 30, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Benda, Grace, Stulz & Company, P.C.

Sterling Heights, Michigan
January 10, 2025

LABORERS' PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
Employer I.D. No. 51-6030973 Plan No. 001
April 30, 2024

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
INTEREST BEARING CASH				
*	Fifth Third Institutional (GS)	Short Term Investment Fund	\$ 6,534,343	\$ 6,534,343
U.S. GOVERNMENT SECURITIES				
	United States Government	U.S. Treasury bd 4.000% due 11/15/2052	460,868	381,169
	United States Government	U.S. Treasury bd 4.000% due 11/15/2042	237,161	204,925
	United States Government	U.S. Treasury bd 3.625% due 05/15/2053	243,281	216,595
	United States Government	U.S. Treasury bd 4.250% due 02/15/2054	451,027	434,848
	United States Government	U.S. Treasury bd 2.875% due 05/15/2032	184,473	166,947
	United States Government	U.S. Treasury nt 3.250% due 06/30/2029	650,201	652,617
	United States Government	U.S. Treasury nt 3.500% due 01/31/2030	748,743	732,194
	United States Government	U.S. Treasury nt 3.500% due 02/15/2033	577,446	530,404
	United States Government	U.S. Treasury nt 4.625% due 09/30/2030	611,858	601,951
	United States Government	U.S. Treasury nt 2.875% due 08/15/2028	532,850	519,137
	United States Government	FR SD8122 2.500% due 01/01/2051	504,002	369,854
	United States Government	FR SD8128 2.000% due 02/01/2051	459,531	335,105
	United States Government	FR SD8206 3.000% due 04/01/2052	631,019	518,328
	United States Government	FR SD8214 3.500% due 05/01/2052	416,708	373,187
	United States Government	FR SD8288 5.000% due 01/01/2053	373,495	359,969
	United States Government	FN MA3685 3.000% due 04/01/2049	217,841	168,926
	United States Government	FN MA4120 2.500% due 09/01/2050	514,854	373,055
	United States Government	FN MA4355 2.000% due 06/01/2051	394,035	381,008
	United States Government	FN MA4625 3.500% due 07/01/2052	354,994	331,418
	United States Government	FN MA4655 4.000% due 07/01/2052	361,874	328,810
	United States Government	FN MA4805 4.500% due 11/01/2052	540,987	505,477
	United States Government	FN MA4869 5.500% due 01/01/2053	273,735	266,533
	United States Government	FN MA4916 4.000% due 02/01/2053	273,970	258,045
	TOTAL U.S. GOVERNMENT SECURITIES		10,014,953	9,010,502
CORPORATE BONDS AND NOTES				
	Acuity Brands Lighting Inc	2.150% due 12/15/2030	179,527	145,030
	Americredit Automobile	0.760% due 12/18/2025		3,062
	Assurant Inc	2.650% due 01/15/2032	204,676	163,975
	Bank Amer Corp	5.875% due 02/07/2042	156,104	132,933
	Burlington Northern Santa Fe	4.150% due 04/01/2045	118,727	97,370
	CVS Health Corp	5.050% due 03/25/2048	148,755	127,950
	Care Cap Pptys LP	5.125% due 08/15/2026	175,792	151,644
	Carmax Auto Owner Tr 2020-2	5.750% due 05/15/2027	325,854	289,974

LABORERS' PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
Employer I.D. No. 51-6030973 Plan No. 001
April 30, 2024

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
<u>CORPORATE BONDS AND NOTES-Continued</u>				
	Carmax Auto Owner	8.080% due 04/16/2029	213,734	206,808
	Citigroup Inc	VAR 03/31/2031	199,509	196,025
	Comcast Corp	4.700% due 10/15/2048	146,351	107,886
	Diamondback Energy Inc	5.400% due 04/18/2024	64,791	63,164
	Duke Energy	3.750% due 06/01/2045	180,859	132,572
	Fuller H B Co	4.000% due 02/15/2027	153,223	157,085
	JPMorgan Chase & Co	Var due 06/01/2025	155,679	146,318
	McDonalds Corp	4.450% due 09/01/2048	148,876	111,911
	Nextera Energy Cap Hldgs Inc	Var due 12/01/2077	171,275	142,363
	Oshkosh Corp	3.100% due 03/01/2030	206,024	183,128
	Quanta Svcs Inc	2.350% due 01/15/2032	199,901	157,800
	Santander Drive Auto Tr	1.130% due 11/16/2026	206,074	204,434
	Santander Drive Auto Tr	1.330% due 09/15/2027	292,438	299,547
	Schwab Charles Corp	Var due 06/01/2026	165,200	147,419
	Sixth Str Specialty Lending	6.950 due 08/14/2028	158,530	157,069
	Southern Co Jr SB Gbl	Var due 09/15/2051	180,000	164,972
	Sysco Corp	3.300% due 02/15/2050	173,860	113,402
	Wells Fargo & Co	VAR due 03/02/2033	156,177	156,170
	Western Midstream Oper LP	6.350% dufe 01/15/2029	144,880	148,043
	Central Garden & Pet Co	5.125% due 02/01/2028	176,367	157,980
	Darling Ingredients Inc	5.250% due 04/15/2027	130,000	121,110
	Freeport-McMoran Inc	5.000% due 09/01/2027	156,375	147,272
	Louisiana-PAC Corp	3.625% due 03/15/2029	175,000	156,648
	Mastec Inc	4.500% due 08/15/2028	164,523	149,272
	Meritage Homes Corp	6.000% due 06/01/2025	113,500	99,908
	Murphy Oil USA Inc	5.625% due 05/01/2027	160,125	148,002
	Netflix Inc	5.875% due 11/15/2028	117,634	117,380
	Plains All Amern Pipeline LP	3.550% due 12/15/2029	182,259	157,416
	Service Corp Intl	5.125% due 06/01/2029	181,706	157,542
	Sirius XM Radio Inc	5.000% due 08/01/2027	125,100	113,327
	Sunoco LP/Sunoc Fin Corp	4.500% due 05/15/2029	158,437	155,205
	Synaptics Inc	4.000% due 06/15/2029	165,000	144,887
	T-Mobile USA Inc	3.375% due 04/15/2029	193,573	195,104
	Tegna Inc	5.000% due 09/15/2029	97,029	92,562
	United Rentals North Amer Inc	4.875% due 01/15/2028	135,842	134,194
	TOTAL CORPORATE BONDS AND NOTES		7,059,286	6,355,863
<u>COMMON STOCK</u>				
	Bath & Body Wks Inc	Common Stock	128,971	142,982
	Expedia Group, Inc	Common Stock	106,424	106,223

LABORERS' PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
Employer I.D. No. 51-6030973 Plan No. 001
April 30, 2024

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	Hunt J B Trans Svcs Inc	Common Stock	82,811	122,253
	Leidos Hldgs Inc	Common Stock	133,016	198,131
	Solventum Corp	Common Stock	132,477	122,739
	Teledyne Technologies Inc	Common Stock	105,838	161,366
	Transunion Com	Common Stock	112,465	120,596
	Vistra Corp	Common Stock	96,466	307,607
	Roivant Sciences LTD SHS	Common Stock	159,467	161,865
	International Seaways Inc	Common Stock	37,944	112,294
	API Group Corp	Common Stock	108,744	207,545
	Aecom	Common Stock	79,879	147,222
	Agree Realty Corp	Common Stock	107,343	86,402
	Alight Inc	Common Stock	166,029	159,158
	Arcosa Inc	Common Stock	73,219	156,069
	Atkore Inc	Common Stock	89,366	117,451
	Avantor Inc	Common Stock	173,230	182,646
	Beacon Roofing Supply Inc	Common Stock	150,186	168,289
	Berkley W R Corp	Common Stock	152,422	190,116
	Championx Corp	Common Stock	35,294	55,424
	Chart Industries Inc	Common Stock	54,394	76,496
	Chemed Corp	Common Stock	148,465	159,040
	Churchill Downs Inc	Common Stock	97,180	186,147
	Clean HBRS Inc	Common Stock	127,960	147,582
	Collegium Pharmaceutical Inc	Common Stock	61,255	98,899
	Concentrix Corp	Common Stock	104,879	61,668
	Core & Main Inc	Common Stock	130,510	191,998
	Crane Nxt Co	Common Stock	75,084	113,654
	Eagle Materials Inc	Common Stock	89,523	202,824
	Euronet Worldwide Inc	Common Stock	120,668	134,716
	Federal Agric Mtg Corp	Common Stock	103,575	115,959
	First Amern Finl Corp	Common Stock	121,467	117,318
	GFL Environmental Inc	Common Stock	172,845	155,513
	Herc Hldgs Inc	Common Stock	71,330	108,846
	Home Bancshares Inc	Common Stock	120,525	130,453
	ITT Inc	Common Stock	114,825	179,265
	Ingersoll Rand Inc	Common Stock	65,933	168,163
	KBR Inc	Common Stock	114,934	118,840
	Kadant Inc	Common Stock	60,075	188,094
	Korn Ferry	Common Stock	115,970	134,495
	Kosmos Energy Ltd	Common Stock	105,219	97,008
	Lantheus Hldgs Inc	Common Stock	149,041	124,097
	Leonard Drs Inc	Common Stock	46,165	82,163
	Liberty Media Corp Del Com	Common Stock	173,545	158,796
	Littlefuse Inc	Common Stock	111,881	117,165

LABORERS' PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
Employer I.D. No. 51-6030973 Plan No. 001
April 30, 2024

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	Live Oak Bancshares Inc	Common Stock	85,813	70,942
	Moog Inc	Common Stock	101,210	144,117
	Nexstar Media Group, Inc	Common Stock	100,803	118,444
	Northern Oil and Gas Inc	Common Stock	110,234	138,400
	Option Care Health Inc	Common Stock	173,084	168,370
	Packaging Corp Amer	Common Stock	77,154	107,075
	Post Hldgs Inc	Common Stock	151,032	194,361
	Prosperity Bancshares Inc	Common Stock	118,590	113,530
	Pulte Group Inc	Common Stock	66,460	168,133
	Reinsurance Group Amer Inc	Common Stock	75,367	148,470
	Reliance Stl & Alum Co	Common Stock	46,806	133,818
	Skechers USA Inc	Common Stock	85,586	159,973
	Skylines Champion Corp	Common Stock	73,155	136,332
	TD Synnex Corp	Common Stock	170,141	240,276
	Talen Energy Corp	Common Stock	64,554	99,700
	Telephone & Data Sys Inc	Common Stock	37,137	45,056
	Tenet Healthcare Corp	Common Stock	158,987	293,414
	Tidewater Inc	Common Stock	128,966	248,546
	Tractor Supply Co	Common Stock	69,653	128,894
	Travel Plus Leisure Co	Common Stock	112,120	129,662
	UFP Technologies Inc	Common Stock	59,170	75,992
	UFP Industries Inc	Common Stock	90,074	148,989
	UL Solutions Inc	Common Stock	19,236	24,114
	United States Cellular Corp	Common Stock	84,573	105,771
	United Therapeutics Corp	Common Stock	142,560	140,832
	Vontier Corp	Common Stock	136,185	187,873
	Wex Inc	Common Stock	88,387	192,880
	Alkermes PLC	Common Stock	130,270	115,387
	Icon Plc	Common Stock	99,458	239,496
	Weatherford Intl LTD	Common Stock	150,208	203,850
	Jazz Pharmaceuticals Plc	Common Stock	124,508	96,906
	Nomad Hldgs Ltd	Common Stock	115,002	107,945
	Check Point Software Tech	Common Stock	105,940	100,111
	Colliers Int'l Group Inc	Common Stock	141,077	135,148
	Valaris Ltd	Common Stock	117,306	138,643
	TOTAL COMMON STOCK		8,499,645	11,397,027
MUTUAL FUNDS				
	Baird	Core Plus Bond Fund	61,043,022	56,287,523

LABORERS' PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
Employer I.D. No. 51-6030973 Plan No. 001
April 30, 2024

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
MUTUAL FUNDS-Continued				
	Dimensional Fund Advisors	International Small Company Fund	10,879,593	11,834,899
	William Blair	WB Emerg Small Cap Growth Inst	2,714,739	7,025,835
	Winslow	Winslow Large Cap CI R	2,342,507	13,395,156
	Blackrock	Acwi Ex US Index Fund	35,000,000	34,496,811
	AFL-CIO	Housing Investment Trust	10,604,816	9,417,859
	Loomis Sayles	MultiSector Full Discretion Funds	52,192,580	56,641,143
	JPMorgan Chase Bank	JPMCB Special Situation Property Fund	26,787,365	16,833,289
	TOTAL MUTUAL FUNDS		<u>201,564,622</u>	<u>205,932,515</u>
LIMITED PARTNERSHIPS/ LIMITED LIABILITY COMPANY				
	HGK Asset Management	HGK Trinity Street International Equity Fund, L.P.	20,829,385	35,630,955
	Ameriaca Realty Advisors	American Strategic Value Realty Fund, L.P.	10,610,000	22,457,433
	JPMorgan Asset Management	IIF Erisa Hedged Fund, L.P.	19,000,000	23,604,382
	Ullico Investment Advisors, Inc.	Ullico Infrastructure Tax-Exempt Fund, L.P.	19,000,000	21,831,151
	Parametric Defense Equity Fund	Parametric Defense Equity Fund, LLC	28,200,000	52,889,433
	Intercontinental Real Estate	U.S. Real Estate Investment Fund, L.L.C.	27,000,000	26,172,353
	AQR Capital Manager	AQR Group II Multi-Asset Offshore Fund, L.P.	20,500,000	26,841,849
	TOTAL LIMITED PARTNERSHIPS/ LIMITED LIABILITY COMPANY		<u>145,139,385</u>	<u>209,427,556</u>
COMMON COLLECTIVE TRUSTS				
	CF Multi-Employer Property Trust	Property Trust	18,329,105	42,970,022
	BlackRock Institutional Trust Company	Russell 3000 Index Fund	332,490,227	324,361,080
	TOTAL COMMON COLLECTIVE TRUSTS		<u>350,819,332</u>	<u>367,331,102</u>
	TOTAL ASSETS HELD FOR INVESTMENT		<u>729,631,566</u>	<u>815,988,908</u>

LABORERS' PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Employer I.D. No. 51-6030973 Plan No. 001
Year Ended April 30, 2024

Identity of Party Involved	Description of Asset (Include Rate of Return and Maturity in Case of Loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
iii) SERIES OF TRANSACTIONS IN EXCESS OF 5% OF THE CURRENT VALUE OF PLAN ASSETS								
Fifth Third	BlackRock Russell 1000 Index Fund 4 purchases 5 sales	29,600,000	373,990,227			29,600,000 303,708,435	29,600,000 373,990,227	70,281,792
Fifth Third	Vanguard Total Int'l Stock Index Fund 3 purchases 2 sales	1,180,037	40,898,332			1,180,037 35,584,013	1,180,037 40,898,332	5,314,319
Fifth Third	Loomis MultiSector Full Discretion Funds 3 purchases 3 sales	25,000,000	20,000,000			25,000,000 13,657,569	25,000,000 20,000,000	6,342,431
Fifth Third	BlackRock Russell 3000 Index Fund 2 purchases 2 sales	372,490,227	40,000,000			25,000,000 39,453,195	25,000,000 40,000,000	546,805

There were no reportable transactions under categories (i), (ii), or (iv).

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024		
Round off amounts to nearest dollar. Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan Pension Plan of Laborers Pension Trust Fund - Detroit and Vicinity		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees of Laborers Pension Trust Fund - Detroit and Vicinity		D Employer Identification Number (EIN) 51-6030973
E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)		
1a Enter the valuation date: Month 5 Day 1 Year 2023		
b Assets		
(1) Current value of assets	1b(1)	769,081,879
(2) Actuarial value of assets for funding standard account	1b(2)	816,035,086
c (1) Accrued liability for plan using immediate gain methods	1c(1)	969,814,805
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	969,814,805
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	1,974,355,249
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	41,356,942
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	65,966,052
(3) Expected plan disbursements for the plan year	1d(3)	66,731,258
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE	Angela L. Jeffries Signature of actuary	2-10-25 Date
Angela L. Jeffries, FCA, EA, MAAA		23-08511
Type or print name of actuary		Most recent enrollment number
United Actuarial Services, Inc.		(317) 580-8668
Firm name		Telephone number (including area code)
11590 N. Meridian Street, Suite 610 Carmel IN 46032-4529		
Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule MB (Form 5500) 2023 v. 230728		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	769,081,879
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3,623	966,714,712
(2) For terminated vested participants	5,384	461,405,081
(3) For active participants:		
(a) Non-vested benefits		27,270,247
(b) Vested benefits		518,965,209
(c) Total active	2,616	546,235,456
(4) Total	11,623	1,974,355,249
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	38.95 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/30/2024	42,609,147				
Totals ▶			3(b)	42,609,147	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) -137,880

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	84.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.32 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.4%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-2.3%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	1,445,783
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	7,503,813	790,778
4	-5,900,093	-621,772

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	14,805,122

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

	Outstanding balance	
9c(1)	422,710,774	59,967,319
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 5,607,933**e** Total charges. Add lines 9a through 9d.....**9e** 80,380,374**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 99,172,093**g** Employer contributions. Total from column (b) of line 3.....**9g** 42,609,147**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	169,758,962	35,494,189

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 11,697,815**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL).....**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

9j(1)	338,315,434	
9j(2)	989,026,449	
9j(3)		0

k (1) Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 188,973,244**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 108,592,870**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

DETROIT AND VICINITY LABORERS PENSION PLAN
EIN: 51-6030973/PN: 001
ATTACHMENT TO 2023 SCHEDULE MB: LINE 3
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 3(d) – Withdrawal Liability Amounts

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year with the exception of the below amount which was refunded for withdrawal liability ruled not to be assessable.

<i>Date</i>	<i>Withdrawal Liability Periodic Amounts</i>	<i>Withdrawal Liability Lump Sum Amounts</i>	<i>Total Amounts</i>
11/07/2023	\$0	(\$137,880)*	(\$137,880)

* Six payments of \$22,980 were refunded.

DETROIT AND VICINITY LABORERS PENSION PLAN
EIN: 51-6030973/PN: 001
ATTACHMENT TO 2023 SCHEDULE MB: LINE 6
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions are the same as those valued in the preceding year.

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

PLAN HISTORY

Origins/Purpose

The Laborers' Pension Trust Fund – Detroit and Vicinity was established effective July 9, 1958 as a result of collective bargaining agreements negotiated by Local Unions 334, 1076 and 1191 of the Laborers' International Union of North America.

The Pension Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of representatives from Labor and from Management.

The purpose of the Pension Plan is to provide Normal and Early Retirement Benefits, Disability Benefits, Vested Benefits and Death Benefits. Benefits first became payable on October 1, 1959.

Employer Contributions

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreements. A recent history of employer contribution rates appears below.

Construction Laborers (Sections A and A1):		Underground Laborers (Section D):	
Date	Hourly Contribution Rate	Date	Hourly Contribution Rate
06-01-09	\$ 6.85	09-01-09	\$ 6.85
06-01-10	\$ 7.65	10-01-10	\$ 7.65
06-01-11	\$ 8.45	09-01-11	\$ 8.45
06-01-12	\$ 9.25	09-01-12	\$ 9.25
06-01-13	\$ 9.85	09-01-13	\$ 9.85
06-01-15	\$10.00	09-01-15	\$10.00
06-01-19	\$10.05	09-01-19	\$10.05
06-01-20	\$10.10	09-01-20	\$10.10
06-01-21	\$10.15	09-01-21	\$10.15

Reciprocity

Effective January 1, 1970, the Trustees adopted a "money follows the man" reciprocity agreement operative among pension funds covering most of the laborers working within the jurisdiction of the State of Michigan Laborers' District Council of the Laborers' International Union of North America. Also, the Trustees agreed to become a party to the Laborers' International Union of North America National Reciprocal Agreement effective as of May 2, 1988 with respect to pension applications made on and after January 1, 1980.

Effective May 1, 1997, the Trustees approved a transfer and merger of the Plasterers' Tenders Pension Fund into the Laborers' Pension Trust Fund – Detroit and Vicinity.

In 2002, the Trustees adopted a pro-rata reciprocity agreement.

SUMMARY OF PLAN PROVISIONS

Plan year	The twelve month period beginning May 1 and ending April 30.
Participation	First day of plan year or November 1, if earlier, following 12 consecutive calendar months during which employee has 1,000 hours of service (870 hours of work) and has earned at least one year of service.
Year of service <i>< 15 Credit Years</i>	Plan years on and after May 1, 2009 with at least 870 hours of work. Plan years before May 1, 2009 with at least 435 hours of work.
<i>15 or more Credit Years</i>	Plan year with at least 435 hours of work.
Break in service	Plan year with less than 435 hours of work.
Normal retirement benefit <i>Eligibility</i>	Age 65 or 5 th anniversary of plan participation, if later.
<i>Monthly amount</i>	• 4.65% of the first \$6,000 of employer contributions made prior to May 1, 1980 plus 2.65% of the excess; plus • 10¢ for each hour of work between May 1, 1980 and April 30, 2009; plus • 8¢ for each hour of work between May 1, 2009 and April 30, 2014; plus • 7¢ for each hour of work between May 1, 2014 and September 30, 2017; plus • 11¢ for each hour of work beginning October 1, 2017. Payable for life. If present value of benefit is less than or equal to \$5,000 at retirement, then benefit is payable as lump sum. An additional 1% is granted for all benefits earned through May 1, 2001. Minimum monthly benefit is \$146.00. Hours worked after November 1, 2012 in a classification or under a collective bargaining agreement that required a lower contribution than the contribution rate for a construction laborer under the MITA Agreement (including reciprocity) will be prorated.

SUMMARY OF PLAN PROVISIONS (CONT.)

Unreduced early retirement benefit <i>Eligibility</i>	Must be active on effective date of retirement and satisfy one of the following: • 30 Credit Years • Age plus Credit Years total 80 for benefits accrued prior to May 1, 2014. ◦ (Eliminated October 1, 2017 unless age plus Credit Years are at least 74 on that date.) • Age plus Credit Years total 85 for benefits accrued on and after May 1, 2014. ◦ (Eliminated October 1, 2017 unless age plus Credit Years are at least 74 on that date.)
<i>Monthly amount</i>	Normal unreduced. Payable for life. If present value of benefit is less than or equal to \$5,000 at retirement, then benefit is payable as lump sum.
Early retirement benefit <i>Eligibility</i>	Age 55 and 10 Credit Years.
<i>Monthly amount</i>	Normal actuarially reduced from age 65. Payable for life. If present value of benefit is less than or equal to \$5,000 at retirement, then benefit is payable as lump sum. Active participants with 20 Credit Years at retirement are reduced by 5/12ths of 1% for each month under age 65.
Vested benefit <i>Eligibility</i>	5 years of service. Termination of employment.
<i>Monthly amount</i>	Normal unreduced or early actuarially reduced from age 65. Payable for life. If present value of benefit is less than or equal to \$5,000, a mandatory distribution of the lump sum will be made once no longer accruing Vesting Years (typically after two years of zero hours).

SUMMARY OF PLAN PROVISIONS (CONT.)

Total and permanent disability benefit	
<i>Eligibility</i>	Not eligible for normal or unreduced early, 10 years of service, disabled while active, eligible for Social Security disability benefit.
<i>Monthly amount</i>	Lesser of \$550 or accrued benefit. Payable until the earlier of normal, unreduced early, recovery or death. Note: credits earned under Michigan Laborers plan will not be counted toward the disability benefit.
Optional forms of payment	• Joint and 50% survivor annuity* • Joint and 75% survivor annuity* • Joint and 100% survivor annuity* • Life annuity with ten years guaranteed
Pre-retirement surviving spouse benefit	* If spouse pre-deceases participant, amount in pay status pops-up to benefit amount that would have been payable if the participant had not elected the joint and survivor annuity. The pop-up feature is optional for an additional actuarial reduction for those retiring after September 1, 2017.
<i>Eligibility</i>	Death of vested participant with surviving spouse.
<i>Monthly amount (or single sum)</i>	50% of participant's joint and 50% survivor. Payable to spouse for life beginning at participant's earliest retirement date, or immediately following participant's death, if later. Surviving spouse may elect single sum payment equal to greater of pre-retirement lump sum death benefit or actuarial equivalent or deferred surviving spouse annuity provided participant had not attained earliest retirement age.
Pre-retirement lump sum death benefit	
<i>Eligibility</i>	Death of vested participant with no surviving spouse.
<i>Single sum amount</i>	75% of contributions.
Post-retirement lump sum death benefit	
<i>Eligibility</i>	Death after retirement, retired prior to January 1, 2018.
<i>Single sum amount</i>	\$ 4,000. Payable to qualified beneficiary.

ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

Valuation date	May 1, 2023
Interest rates	
<i>ERISA rate of return used to value liabilities</i>	7.50% per year after investment expenses.
<i>Unfunded vested benefits</i>	7.50% per year net of investment expenses
<i>Current liability</i>	2.32% (in accordance with Section 431(c)(6) of the Internal Revenue Code)
Operational expenses	
<i>Funding</i>	\$1,500,000 in the 2023-24 plan year excluding investment expenses, increasing 2.5% per year.
<i>ASC 960</i>	A 2.50% load was applied to the accrued liabilities for 2023 (2.75% for 2022).
Loading for pop-up feature	Liabilities for retired participants receiving a joint and survivor form of benefit increased by 2.3%.
Loading for vested disability benefit	Liabilities for inactive vested participants were increased 0.1% to reflect the delay associated with qualifying for the disability benefit.
Mortality	
<i>Assumed plan mortality</i>	110% of the PRI-2012 Blue Collar Mortality Tables for male employees and healthy annuitants and 120% of the PRI-2012 Blue Collar Mortality Tables for female employees and healthy annuitants projected forward using the MP-2021 projection scale.
<i>Current liability</i>	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal

T-6 Turnover Table from The Actuary's Pension Handbook (less GAM 51 mortality) – specimen rates shown below. Assumed rate during second, third, and fourth year of employment are 20%*, fifth year is 15%.

<u>Age</u>	<u>Withdrawal Rate</u>
25	.0772
30	.0740
35	.0686
40	.0611
45	.0516
50	.0362

No withdrawal assumed after participant reaches early retirement age.

* All newly reported participants are considered to have already worked their first year of employment.

Disability

Specimen rates shown below:

<u>Age</u>	<u>Disability Rate</u>
25	.0003
30	.0004
35	.0005
40	.0008
45	.0013
50	.0021
55	.0035
60	.0057
62	.0068

ACTUARIAL ASSUMPTIONS (CONT.)

Retirement
Active lives

According to the following schedule:

<u>Age</u>	<u>Eligible for Reduced Benefits</u>	<u>Eligible for Unreduced Benefits*</u>
45-53	-	.15
54	-	.25
55-56	.05	.25
57-58	.05	.15
59	.05	.25
60	.10	.25
61-64	.10	.20
65	1.00	1.00

* 0.50 in first year eligible for Unreduced Benefits.

Resulting in an average expected retirement age of 61.1

Inactive vested lives

60 if at least 10 years of service, else age 65 or current age, if older.

Participants with two years of zero hours who are eligible to receive a mandatory lump sum distribution are assumed to receive the cash out on the valuation date.

Disabled lives

Disability benefit payable to age 63.

Timing of decrements

Middle of year

Future hours worked

Vested lives

1,600 hours per year, 0 after assumed retirement age.

Non-vested lives

1,200 hours per year, 0 after assumed retirement age.

Less than 1 year service

250 hours per year, 0 after assumed retirement age.

**Future vesting service
annual accrual**

Less than 15 years of service:	0.7 years
15 or more years of service:	1.0 years

Future hourly contrib. rate

\$10.15

ACTUARIAL ASSUMPTIONS (CONT.)

Age of participants with unrecorded birth dates	Based on average age of participants with recorded birth dates and same vesting status.
Marriage assumptions	100% assumed married with the male spouse 3 years older than his wife.
Optional form assumption	All non-retired participants assumed to elect the life only form of benefit, except inactive vested participants with two years of zero hours who are eligible to receive a mandatory lump sum distribution.
Inactive vested lives age 74 and over	Continuing inactive vested participants age nearest 74 and over are assumed deceased and are not valued.
QDRO benefits	Benefits to alternate payee included with participant's benefit until payment commences
Section 415 limit assumptions	
<i>Dollar limit</i>	\$265,000 per year
<i>Assumed form of payment for those limited by Section 415</i>	Qualified joint and 100% survivor annuity
Benefits not valued	None
Benefits vested	No death benefits are vested. Disability benefits are considered vested only in relation to corresponding retirement benefit. Early retirement subsidies are considered vested when participant reaches age 55 and has 10 years of vesting service.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non-prescribed actuarial assumptions were selected to provide a reasonable long term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

**ERISA rate of return used
to value liabilities**

Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2023 survey of investment consultants.

Based on this analysis, we selected a final assumed rate of 7.50%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities.

Due to the special rules related to withdrawal liability for a construction industry plan and the nature of the building trades industry, we believe the valuation interest rate is also appropriate for withdrawal liability purposes.

Mortality

The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population.

The blue collar table was chosen based on the industry of plan participants.

Finally, a 110% multiplier for males and a 120% multiplier for females were applied in order to more closely match projected deaths to actual post-retirement death experience. The period of actual data studied to develop this multiplier was from May 1, 2018 to April 30, 2023. Based on information from the CDC on COVID-19 deaths through June 7, 2023, this study was adjusted to reflect an ongoing expectation of slightly higher deaths due to COVID-19 by 1) including an increase in deaths due to COVID-19 for the study period prior to March 15, 2020 and 2) excluding the high increase in deaths due to COVID-19 for the study period March 15, 2020 to March 15, 2022.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS (CONT.)

Retirement	Actual rates of retirement by age were studied for the period May 1, 2018 to April 30, 2023. The assumed future rates of retirement were selected based on the results of this study.
Withdrawal	Actual rates of withdrawal by age were studied for the period May 1, 2018 to April 30, 2023. The assumed future rates of withdrawal were selected based on the results of this study.
Future hours worked	Based on review of recent plan experience adjusted for anticipated future changes in workforce.

ACTUARIAL METHODS

Funding method	
<i>ERISA Funding</i>	Traditional unit credit cost method, effective May 1, 2018.
<i>Funding period</i>	Individual entry age normal with costs spread as a level dollar amount over service.
Population valued	
<i>Actives</i>	Eligible employees who have earned at least one year of service (regardless of any prior break in service) and have worked at least one hour during the previous plan year; eligible employees with at least one hour during the previous plan year and less than one year of service are counted, but towards expected contributions and hours only.
<i>Inactive vested</i>	Vested participants with no hours during the preceding plan year.
<i>Retirees</i>	Participants and beneficiaries in pay status as of the valuation date.
Asset valuation method	
<i>Actuarial value</i>	Smoothed market value without phase-in effective May 1, 1998. Gains and losses smoothed over a five-year period. The actuarial value is limited to not less than 80% and not more than 120% of the actual market value of assets in any plan year.
<i>Unfunded vested benefits</i>	For the presumptive method, actuarial value, as described above, is used.

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments
Detroit and Vicinity Laborers Pension Plan EIN: 51-6030973/PN: 001
May 1, 2023

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments				
Plan Year Beginning	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	\$ 857,394	\$ 7,911,785	\$ 57,962,079	\$ 66,731,258
2024	2,453,717	7,188,065	56,974,666	66,616,448
2025	4,399,288	8,329,733	55,925,541	68,654,562
2026	6,328,073	9,656,720	54,867,600	70,852,393
2027	8,598,390	10,873,258	53,642,680	73,114,328
2028	10,962,822	12,198,799	52,448,076	75,609,697
2029	13,281,798	13,442,515	51,176,499	77,900,812
2030	15,562,598	14,481,974	49,879,461	79,924,033
2031	17,574,165	15,702,409	48,546,350	81,822,924
2032	19,289,592	16,696,677	47,200,688	83,186,957
2033	20,841,116	17,768,530	45,747,337	84,356,983
2034	22,008,488	18,739,181	44,266,562	85,014,231
2035	23,086,996	19,610,577	42,700,307	85,397,880
2036	23,975,776	20,213,590	41,110,998	85,300,364
2037	24,588,460	20,841,404	39,482,345	84,912,209
2038	25,026,947	21,454,397	37,792,375	84,273,719
2039	25,349,277	21,813,713	36,068,552	83,231,542
2040	25,569,170	22,152,666	34,259,079	81,980,915
2041	25,694,227	22,404,308	32,402,679	80,501,214
2042	25,764,793	22,463,386	30,517,035	78,745,214
2043	25,757,874	22,474,247	28,596,357	76,828,478
2044	25,658,546	22,257,229	26,653,773	74,569,548
2045	25,547,493	22,082,445	24,700,297	72,330,235
2046	25,314,383	21,663,073	22,750,482	69,727,938
2047	25,063,275	20,989,372	20,818,632	66,871,279
2048	24,747,314	20,382,205	18,919,936	64,049,455
2049	24,370,799	19,611,162	17,070,024	61,051,985
2050	24,021,964	18,819,260	15,284,488	58,125,712
2051	23,542,871	17,993,046	13,578,028	55,113,945
2052	23,001,070	17,159,080	11,963,971	52,124,121
2053	22,399,691	16,253,252	10,453,738	49,106,681
2054	21,750,851	15,351,090	9,056,309	46,158,250
2055	20,992,957	14,442,835	7,777,807	43,213,599
2056	20,237,216	13,519,253	6,621,389	40,377,858
2057	19,423,446	12,592,295	5,587,327	37,603,068
2058	18,553,266	11,680,672	4,673,190	34,907,128
2059	17,610,337	10,841,342	3,874,208	32,325,887
2060	16,635,501	10,028,691	3,183,655	29,847,847
2061	15,625,992	9,188,567	2,593,391	27,407,950
2062	14,610,317	8,383,959	2,094,330	25,088,606
2063	13,588,170	7,607,649	1,676,880	22,872,699
2064	12,585,589	6,852,110	1,331,320	20,769,019
2065	11,610,422	6,139,728	1,048,184	18,798,334
2066	10,671,392	5,471,967	818,482	16,961,841
2067	9,774,174	4,849,872	633,930	15,257,976
2068	8,921,896	4,274,165	487,053	13,683,114
2069	8,117,893	3,745,191	371,210	12,234,294
2070	7,363,760	3,262,838	280,655	10,907,253
2071	6,660,286	2,826,524	210,475	9,697,285
2072	6,007,335	2,435,179	156,543	8,599,057

Attained age	Years of Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben
Under 25	0	n/a	168	370	15	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
25 to 29	0	n/a	156	387	104	1,023	2	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
30 to 34	0	n/a	384	293	136	1,054	34	1,549	1	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
35 to 39	1	n/a	90	435	95	1,054	36	1,682	39	2,384	6	n/a	0	n/a	0	n/a	0	n/a	0	n/a
40 to 44	3	n/a	75	384	77	1,013	39	1,636	56	2,132	64	3,112	8	n/a	0	n/a	0	n/a	0	n/a
45 to 49	0	n/a	59	414	57	1,034	34	1,620	49	2,077	86	3,264	56	4,184	0	n/a	0	n/a	0	n/a
50 to 54	0	n/a	47	381	38	1,055	39	1,297	51	2,173	90	3,061	71	3,896	8	n/a	0	n/a	0	n/a
55 to 59	1	n/a	26	423	26	1,070	34	1,449	29	1,943	66	2,821	48	3,830	11	n/a	4	n/a	0	n/a
60 to 64	0	n/a	16	n/a	15	n/a	8	n/a	10	n/a	20	3,359	12	n/a	1	n/a	4	n/a	0	n/a
65 to 69	0	n/a	4	n/a	1	n/a	0	n/a	0	n/a	1	n/a	0	n/a	2	n/a	0	n/a	1	n/a
70 & up	0	n/a	1	n/a	1	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a

The five active participants with less than one year of service suffered a permanent break in service. These participants continue to be valued as active due to having earned service in the past and continued hours.

May contain values based on estimated data

Schedule MB, Line 8b(3) - Schedule of Employer Contributions and Withdrawal Liability Payments
Detroit and Vicinity Laborers Pension Plan EIN: 51-6030973/PN: 001
May 1, 2023

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments			
Plan Year Beginning	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$ 35,525,000	\$ 0	\$ 35,525,000
2024	35,525,000	0	35,525,000
2025	35,525,000	0	35,525,000
2026	35,525,000	0	35,525,000
2027	35,525,000	0	35,525,000
2028	35,525,000	0	35,525,000
2029	35,525,000	0	35,525,000
2030	35,525,000	0	35,525,000
2031	35,525,000	0	35,525,000
2032	35,525,000	0	35,525,000

July 26, 2023

Board of Trustees
Laborers Pension Trust Fund - Detroit and Vicinity
700 Tower Drive, Suite 300
Troy, MI 48098-2835

Re: 2023 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Pension Plan of Laborers' Pension Trust Fund Detroit and Vicinity.

Identifying Information

Plan Name: Pension Plan of Laborers Pension Trust Fund - Detroit and Vicinity
EIN/Plan #: 51-6030973 / 001
Plan year of Certification: year beginning May 1, 2023
Plan Sponsor: Trustees of Laborers Pension Trust Fund - Detroit and Vicinity
Sponsor Address: P.O. Box 4450, Troy, MI 48099-4450
Sponsor Telephone: (248) 641-4942
Enrolled Actuary Name: Angela L. Jeffries
Enrollment Number: 23-08511
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8668

Certification of Plan Status

I certify that the above-named Plan is in the following status as of May 1, 2023 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	<u> X </u>
Safe--Neither Endangered nor Critical Status Due to Special Rule	<u> </u>
Endangered Status	<u> </u>
Seriously Endangered Status	<u> </u>
Projected to be in Critical Status within 5 years	<u> </u>
Critical Status	<u> </u>
Critical and Declining Status	<u> </u>

This certification is based on the following results:

- Projected funded ratio as of May 1, 2023: 83.5%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency April 30, 2033
- At least 8 years of benefit payments in plan assets?: Yes

Basis for Result

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the May 1, 2022 actuarial valuation report with the following exceptions:

- Based on the April 30, 2023 unaudited financial statements provided by the plan administrator, the asset return for the 2022-23 plan year is assumed to be -2.37%. We also updated the contributions, benefit payments, and expenses for the 2022-23 plan year based on these financial statements.
- For the period May 1, 2023 through April 30, 2032, plan assets were assumed to return 6.50% per year, with 7.50% per year assumed thereafter.
- No adjustments were made to the contribution rate assumption.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 3,500,000 for the plan year beginning in 2023; and for each plan year thereafter. For the 2022-23 plan year, our projections used actual hours of 4,278,247.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. This certification is intended to be in good faith compliance with the necessary disclosures for certification and represents my best estimate of the Plan's funded position. We are available to answer questions regarding this certification.

Sincerely,



Angela L. Jeffries, FCA, EA, MAAA
Consulting Actuary
Enrollment Number: 23-08511

Date of Signature: 7-26-2023

cc: Secretary of the Treasury
Ms. Danette Sears, Administrative Manager
Ms. Syn Pendleton, Plan Associate
Mr. Derek Watkins, Fund Counsel
Mr. Bryan Stulz, Auditor

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DETROIT AND VICINITY LABORERS PENSION PLAN

EIN: 51-6030973/PN: 001

ATTACHMENT TO 2023 SCHEDULE MB: LINE 9

STATEMENT BY ENROLLED ACTUARY

***Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account
Bases***

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Detroit and Vicinity Laborers Pension Plan
EIN: 51-6030973/PN: 001
Attachment to 2023 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2023 Outstanding Balance	5/1/2023 Amortization Payment
				Years	Months		
Charges							
5/1/1994	Plan Amendment	4,987,303	30	1	0	402,929	402,929
5/1/1995	Assumptions	13,450,372	30	2	0	2,095,631	1,085,688
5/1/1996	Assumptions	1,661,128	30	3	0	374,510	133,965
5/1/1996	Plan Amendment	10,446,518	30	3	0	2,355,225	842,487
5/1/1997	Plan Amendment	12,844,408	30	4	0	3,723,447	1,034,138
5/1/1998	Plan Amendment	41,808,459	30	5	0	14,616,648	3,360,668
5/1/1999	Assumptions	4,041,839	30	6	0	1,636,797	324,383
5/1/1999	Plan Amendment	10,238,825	30	6	0	4,146,370	821,732
5/1/2000	Plan Amendment	19,653,841	30	7	0	8,967,590	1,574,962
5/1/2001	Plan Amendment	3,706,622	30	8	0	1,867,539	296,596
5/1/2002	Plan Amendment	25,290,029	30	9	0	13,857,195	2,020,794
5/1/2003	Assumptions	6,108,775	30	10	0	3,596,870	487,455
5/1/2003	Plan Amendment	4,739,692	30	10	0	2,790,749	378,208
5/1/2005	Assumptions	5,212,397	30	12	0	3,449,676	414,853
5/1/2006	Assumptions	2,290,916	30	13	0	1,590,787	182,111
5/1/2009	Relief 09 Asset Loss	123,061,318	29	15	0	93,437,462	9,846,764
5/1/2010	Relief 09 Asset Loss	12,647,974	28	15	0	9,696,572	1,021,858
5/1/2011	Assumptions	5,380,567	15	3	0	1,595,492	570,722
5/1/2011	Relief 09 Asset Loss	7,492,175	27	15	0	5,804,762	611,725
5/1/2012	Assumptions	3,322,670	15	4	0	1,266,849	351,850
5/1/2012	Experience Loss	25,307,623	15	4	0	9,649,113	2,679,919
5/1/2012	Relief 09 Asset Loss	5,704,833	26	15	0	4,471,152	471,186
5/1/2013	Assumptions	1,055,035	15	5	0	485,123	111,540
5/1/2013	Experience Loss	2,110,655	15	5	0	970,525	223,144
5/1/2013	Relief 09 Asset Loss	16,408,047	25	15	0	13,022,666	1,372,373
5/1/2014	Assumptions	4,579,678	15	6	0	2,441,033	483,767
5/1/2014	Relief 09 Asset Loss	26,802,409	24	15	0	21,578,525	2,274,021
5/1/2015	Experience Loss	27,373,403	15	7	0	16,450,603	2,889,189
5/1/2016	Experience Loss	39,022,501	15	8	0	25,913,471	4,115,470
5/1/2017	Assumptions	25,329,020	15	9	0	18,303,926	2,669,260
5/1/2017	Experience Loss	32,709,166	15	9	0	23,637,163	3,447,006
5/1/2018	Assumption	22,046,238	15	10	0	17,143,438	2,323,309
5/1/2018	Experience Loss	37,237,390	15	10	0	28,956,268	3,924,206
5/1/2019	Assumption	2,870,511	15	11	0	2,378,921	302,504
5/1/2019	Experience Loss	10,184,284	15	11	0	8,440,168	1,073,255

Detroit and Vicinity Laborers Pension Plan
EIN: 51-6030973/PN: 001
Attachment to 2023 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2023 Outstanding Balance	5/1/2023 Amortization Payment
				Years	Months		
5/1/2020	Assumption	2,624,231	15	12	0	2,299,635	276,551
5/1/2020	Experience Loss	20,827,602	15	12	0	18,251,402	2,194,885
5/1/2021	Plan Amendment	332,518	15	13	0	306,101	35,042
5/1/2022	Assumption	23,670,410	15	14	0	22,764,136	2,494,470
5/1/2022	Plan Amendment	489,223	15	14	0	470,492	51,556
5/1/2023	Experience Loss	7,503,813	15	15	0	7,503,813	790,778
Total Charges:						422,710,774	59,967,319

Credits

5/1/2010	Assumptions	3,540,938	15	2	0	726,232	376,240
5/1/2010	Experience Gain	102,325,639	15	2	0	20,986,511	10,872,530
5/1/2011	Experience Gain	1,763,735	15	3	0	522,998	187,081
5/1/2011	Plan Amendment	1,235,360	15	3	0	366,317	131,035
5/1/2012	Plan Amendment	857,585	15	4	0	326,973	90,813
5/1/2014	Experience Gain	15,352,243	15	6	0	8,182,967	1,621,710
5/1/2014	Plan Amendment	19,130,937	15	6	0	10,197,061	2,020,866
5/1/2015	Assumptions	1,037,791	15	7	0	623,684	109,536
5/1/2016	Assumptions	3,171,189	15	8	0	2,105,881	334,446
5/1/2017	Plan Amendment	45,583,573	15	9	0	32,940,810	4,803,755
5/1/2018	Method Change	56,597,097	10	5	0	33,359,939	7,670,140
5/1/2018	Plan Amendment	35,001,672	15	10	0	27,217,745	3,688,598
5/1/2021	Assumption	1,852,292	15	13	0	1,705,135	195,201
5/1/2021	Experience Gain	16,672,283	15	13	0	15,347,736	1,756,983
5/1/2022	Experience Gain	9,617,092	15	14	0	9,248,880	1,013,483
5/1/2023	Assumptions	5,900,093	15	15	0	5,900,093	621,772
Total Credits:						169,758,962	35,494,189

Detroit and Vicinity Laborers Pension Plan
EIN: 51-6030973/PN: 001
Attachment to 2023 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2023 Outstanding Balance	5/1/2023 Amortization Payment
				Years	Months		

Net Charges: **252,951,812** **24,473,130**

Less Credit Balance: 99,172,093

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: **153,779,719**

DETROIT AND VICINITY LABORERS PENSION PLAN
EIN: 51-6030973/PN: 001
ATTACHMENT TO 2023 SCHEDULE MB: LINE 11
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 11 - Justification for Change in Actuarial Assumptions

The assumptions and methods differ from those used the preceding year in the following respects:

- The assumed mortality rates for females were adjusted from 110% of the PRI-2012 Blue Collar Mortality Table to 120% of the PRI-2012 Blue Collar Mortality Table. The rate for males remained the same. This change was made to reflect the latest mortality data available.
- A 2.5% annual increase load was added to expenses to reflect our best estimate of future expenses based on expected inflationary increases.
- The assumed retirement rates were changed according to the schedule in Appendix B to represent our best estimate of future retirement patterns based on recent plan experience.
- The assumed withdrawal rates were changed according to the schedule in Appendix B to represent our best estimate of future withdrawal patterns based on recent plan experience.
- Inactive vested participants with a present value benefit of less than or equal to \$5,000 are now assumed to receive a mandatory distribution as of the valuation date only if they have two plan years (was previously one plan year) with zero hours worked. Other inactive vested participants are assumed to retire at age 60 (was previously age 55) if at least 10 years of service, else age 65 or current age, if older.
- The load for inactive vested participant liabilities to account for the delay associated with qualifying for disability was decreased from 0.2% to 0.1% based on recent plan experience.
- The expense load on ASC 960 liabilities was changed from 2.75% to 2.50% based on recent plan experience.
- The current liability interest rate was changed from 1.90% to 2.32%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	☐

Part II Basic Plan Information—enter all requested information		
1a Name of plan Laborers Pension Trust Fund - Detroit and Vicinity	1b Three-digit plan number (PN)	001
1c Effective date of plan 07/09/1958		
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Board of Trustees, Laborers Pension Trust Fund-Detroit and Vicinity 700 Tower Drive; Suite 300 Troy MI 48098-2808		
2b Employer Identification Number (EIN) 51-6030973		
2c Plan Sponsor's telephone number 248-813-9800		
2d Business code (see instructions) 237310		

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

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

SIGN HERE		1/10/25	
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		1/10/25	
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 11601
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) 3153
a(2) Total number of active participants at the end of the plan year	6a(2) 3016
b Retired or separated participants receiving benefits	6b 2610
c Other retired or separated participants entitled to future benefits	6c 4676
d Subtotal. Add lines 6a(2), 6b, and 6c	6d 10302
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 744
f Total. Add lines 6d and 6e	6f 11046
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)
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)
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)	7 272

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

1A

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

4H 4L

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

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

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
(2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
(4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
(5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information - Small Plan)
(3) ☐ **A** (Insurance Information) – Number Attached _____
(4) ☒ **C** (Service Provider Information)
(5) ☒ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)

1206 Board of Trustees,Laborers Pension
51-6030973
FYE: 4/30/2024

Federal Statements
Laborers Pension Trust Fund - Detroit and Vicinity
Plan: 001

Plan transactions in excess of 5% of plan assets

<u>Name</u>								
<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>	
SEE ATTACHED	\$	\$	\$	\$	\$	\$	\$	
FNANCIAL STATEMENT								

1206 Board of Trustees,Laborers Pension

51-6030973

Federal Statements

FYE: 4/30/2024 **Laborers Pension Trust Fund - Detroit and Vicinity**
Plan: 001

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	SEE ATTACHED FINANCIAL STATEMENT		\$	\$