

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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

<p>1a Name of plan <u>LABORERS' LOCAL #157 ANNUITY FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LABORERS' LOCAL #157 ANNUITY FUND</u></p> <p><u>348 DUANESBURG RD. SCHENECTADY, NY 12306</u></p>	<p>1c Effective date of plan <u>05/01/1990</u></p> <p>2b Employer Identification Number (EIN) <u>14-1728182</u></p> <p>2c Plan Sponsor's telephone number <u>518-374-8872</u></p> <p>2d Business code (see instructions) <u>813930</u></p>

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.	04/14/2025	MICHAEL BRADY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor MICHAEL BRADY 348 DUANESBURG RD. SCHENECTADY, NY 12306-0000	3b Administrator's EIN 14-1728182 3c Administrator's telephone number 518-374-8872
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	1571
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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)	1142
a(2) Total number of active participants at the end of the plan year	6a(2)	1295
b Retired or separated participants receiving benefits	6b	10
c Other retired or separated participants entitled to future benefits	6c	440
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	1745
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	9
f Total. Add lines 6d and 6e	6f	1754
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)	1571
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)	1754
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	87
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2C

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

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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 _____

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

IRONWOOD CAPITAL MANAGEMENT

91-1797297

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

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

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

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

(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 72 33 71 49 19 70 99 15 64	NONE	73351	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MICHAEL BRADY

14-1437195

(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?
30 14	EMPLOYEE	38416	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TEAL BECKER & CHIARAMONTE CPAS PC

14-1624930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	20650	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

KARPUS INVESTMENT MANAGEMENT

16-1290558

(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	NONE	17499	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JOSEPH MCCARTHY

16-1120588

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	10436	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BLITMAN & KING LLP

16-1047304

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	9497	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

CHARTWELL INVESTMENT PARTNERS, LLC

36-4776242

(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	NONE	5436	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

OCIO MONITOR

11419 SOUTH HOLLY SPRINGS DRIVE
SOUTH JORDAN, UT 84009

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	5407	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>LABORERS' LOCAL #157 ANNUITY FUND</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LABORERS' LOCAL #157 ANNUITY FUND</u>	D Employer Identification Number (EIN) <u>14-1728182</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PROLOAN BOND FUND, LLC</u>		
b Name of sponsor of entity listed in (a):	<u>PROLOAN BOND FUND, LLC</u>		
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)	
<u>26-3436991-001</u>	<u>E</u>		<u>1571791</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>RAINIER MULTIPLE INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a):	<u>SEI TRUST COMPANY</u>		
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)	
<u>27-2402927-042</u>	<u>C</u>		<u>179530</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
A Name of plan LABORERS' LOCAL #157 ANNUITY FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS' LOCAL #157 ANNUITY FUND	D Employer Identification Number (EIN) 14-1728182

Part I	Asset and Liability Statement
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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 823179	698680
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1) 334315	389569
(2) Participant contributions	1b(2)	
(3) Other	1b(3) 26984	42254
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1) 548647	352938
(2) U.S. Government securities	1c(2) 14459	0
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B) 2683592	4228519
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B) 7035429	6362455
(5) Partnership/joint venture interests	1c(5) 3580871	4754218
(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) 170642	179530
(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) 1176930	1571791
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13) 7694794	8415599
(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	9045	5922
f Total assets (add all amounts in lines 1a through 1e)	1f	24098887	27001475
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	46699	51535
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	46699	51535
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	24052188	26949940

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)	2641453	
(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)		2641453
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2337	
(B) U.S. Government securities	2b(1)(B)	60	
(C) Corporate debt instruments	2b(1)(C)	229407	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		231804
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	88982	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	268412	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		357394
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	3965387	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3867159	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		98228
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1078057	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1078057

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		8888
(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)		49640
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		236380
c Other income.....	2c		23
d Total income. Add all income amounts in column (b) and enter total.....	2d		4701867

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1555071	
(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)		1555071
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)	90879	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	31086	
(5) Investment advisory and investment management fees.....	2i(5)	90840	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)	9497	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)	3508	
(11) Other expenses.....	2i(11)	23234	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		249044
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1804115

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2897752
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: **TEAL, BECKER & CHIARAMONTE, CPAS**

(2) EIN: **14-1624930**

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

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 _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan LABORERS' LOCAL #157 ANNUITY FUND	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS' LOCAL #157 ANNUITY FUND	D Employer Identification Number (EIN) 14-1728182	

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	62

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	2641453
b Enter the amount contributed by the employer to the plan for this plan year	6b	2641453
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	0

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

***LABORERS' LOCAL #157
ANNUITY FUND***

FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023



Teal, Becker & Chiaramonte™
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

A Higher Standard of Excellence

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To The Board Of Trustees
Laborers' Local #157 Annuity Fund
Schenectady, New York

Independent Auditors' Report

Opinion

We have audited the financial statements of Laborers' Local #157 Annuity Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years ended June 30, 2024 and 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Laborers' Local #157 Annuity Fund as of June 30, 2024 and 2023, and the changes in net assets available for benefits for the years ended June 30, 2024 and 2023 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Laborers' Local #157 Annuity Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Laborers' Local #157 Annuity Fund's ability to continue as a going concern for one year after the date that the financial statements are issued.

Responsibilities of Management for the Financial Statements (Continued)

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

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Laborers' Local #157 Annuity Fund'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' Local #157 Annuity Fund'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 audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

Supplementary Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year) as of June 30, 2024 and Schedule H, Line 4j - Schedule Of Reportable Transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Other Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary Schedules Of Administrative Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Paul Becker & Charamonte CPAs PC

Albany, New York
April 11, 2025

LABORERS' LOCAL #157 ANNUITY FUND

Statements Of Net Assets Available For Benefits

June 30

	<u>2024</u>	<u>2023</u>
Assets:		
Investments at fair value: (Note 3)		
Mutual and exchange-traded funds	\$ 8,415,599	\$ 7,694,794
Common stocks	6,362,455	7,035,429
Alternatives (Note 4)	4,754,218	3,580,871
Corporate bonds	4,228,519	2,683,592
Investment entity (Note 4)	1,571,791	1,176,930
Cash equivalents	352,938	548,647
Common collective trust (Note 4)	179,530	170,642
Government security	-	14,459
	<hr/>	<hr/>
Total investments	25,865,050	22,905,364
	<hr/>	<hr/>
Receivables and other assets:		
Employers' contributions	389,569	334,315
Investment income	42,254	26,984
Other assets	5,922	9,045
	<hr/>	<hr/>
Total receivables and other assets	437,745	370,344
	<hr/>	<hr/>
Cash	698,680	823,179
	<hr/>	<hr/>
Total assets	27,001,475	24,098,887
	<hr/>	<hr/>
Liabilities:		
Accounts and reciprocities payable	23,749	20,926
Due to affiliated fund (Note 5)	27,786	25,773
	<hr/>	<hr/>
Total liabilities	51,535	46,699
	<hr/>	<hr/>
Net Assets Available For Benefits	\$ 26,949,940	\$ 24,052,188
	<hr/> <hr/>	<hr/> <hr/>

The accompanying notes are an integral part of these financial statements

LABORERS' LOCAL #157 ANNUITY FUND

Statements Of Changes In Net Assets Available For Benefits

For The Years Ended June 30

	<u>2024</u>	<u>2023</u>
Additions to net assets:		
Investment income:		
Net appreciation in fair value of investments	\$ 1,471,193	\$ 1,245,180
Interest, dividends and miscellaneous income	<u>589,221</u>	<u>594,682</u>
Total investment income	2,060,414	1,839,862
Less: investment fees	<u>(90,840)</u>	<u>(84,526)</u>
Net investment income	1,969,574	1,755,336
Deductions from net assets:		
Administrative expenses	<u>158,204</u>	<u>155,275</u>
 Net additions to net assets	<u>1,811,370</u>	<u>1,600,061</u>
Activity in participants' accounts:		
Employers' contributions	2,797,628	2,183,716
Less: transfers under reciprocal agreements	<u>(156,175)</u>	<u>(55,567)</u>
Net employers' contributions	2,641,453	2,128,149
Less: benefits paid	<u>(1,555,071)</u>	<u>(779,676)</u>
Net activity in participants' accounts	<u>1,086,382</u>	<u>1,348,473</u>
 Net increase in net assets available for benefits	 2,897,752	 2,948,534
 Net assets available for benefits - beginning	 <u>24,052,188</u>	 <u>21,103,654</u>
 Net Assets Available For Benefits - Ending	 <u>\$ 26,949,940</u>	 <u>\$ 24,052,188</u>

The accompanying notes are an integral part of these financial statements

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 1: Description Of Plan

Background information - The Laborers' Local #157 Annuity Fund (the Plan) was formed in May 1990 to provide members with an income upon retirement from active employment in the jurisdiction of the Local #157 Laborers' International Union of North America.

Plan description - The Plan is a defined contribution (money purchase) plan. A plan agreement providing vesting, benefits, and other provisions in more detail is available to all plan participants.

Each participant's annuity account is credited (charged) with an allocation of the employers' contributions, plan earnings, forfeitures, and administrative expenses, less amounts paid for annuity benefits. Forfeitures reallocated to participants' accounts for the years ended June 30, 2024 and 2023 totaled \$1,086 and \$24, respectively.

Funding policy - The Plan is funded by contributions from employers pursuant to collective bargaining agreements. Contributions to the Plan are currently made under separate agreements with the Labor Relations Division of the Associated General Contractors of New York State, LLC (previously Associated General Contractors of America, New York State Chapter, Inc.) (Heavy & Highway Agreement), the Eastern Contractors Association, Inc. (Building Agreement) and the Construction Industry Council of Westchester and Hudson Valley, Inc. (Shaft and Tunnel Agreement). These agreements cover work performed by contractors utilizing union labor in Schenectady and Schoharie Counties, and various townships in Montgomery, Fulton, and Saratoga Counties.

Contributions from employers are based upon hours worked during the year by covered employees. All contributions are paid directly by employers to the Plan. Contribution rates per hour in effect for the years ended June 30, 2024 and 2023 were as follows:

	<u>Tunnel & Shaft Work</u>	<u>All Other Work</u>
July 1, 2022 - June 30, 2023	\$ <u>4.01</u>	\$ <u>3.25</u>
July 1, 2023 - June 30, 2024	\$ <u>5.10</u>	\$ <u>3.50</u>

Plan termination - Among other things, the Agreement and Declaration of Trust, as amended, provides that in the event the Trust is terminated, such termination would follow the applicable sections of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code, as amended, for the exclusive benefit of participants under the Trust.

Cash equivalents - Cash equivalents consist of cash and money market funds held by the Plan's brokers. The Plan has adopted the policy of treating these accounts as investments rather than cash equivalents.

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 2: Summary Of Significant Accounting Policies

Receivables - Substantially all of the receivables are considered collectible. Accordingly, no allowance for credit loss is required. If it is probable accounts are uncollectible, they are charged to operations and an allowance is established when that determination is made.

Investment valuation - Accounting principles generally accepted in the United States of America establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs are not available. The three levels of the fair value hierarchy in accordance with accounting principles generally accepted in the United States of America are described below:

Level 1: Unadjusted quoted prices in active markets for identical, unrestricted assets, or liabilities that the Plan has the ability to access at the measurement date;

Level 2: Quoted prices which are not active, quoted prices for similar assets or liabilities in active markets, or inputs other than quoted prices that are observable (either directly or indirectly) for substantially the full term of the asset or liability; and

Level 3: Significant unobservable prices or inputs (including the Plan's own assumptions in determining the fair value of investments) where there is little or no market activity for the asset or liability at the measurement date.

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

Dividend income is recorded on the ex-dividend date, whereas interest income is recorded as earned on the accrual basis. Purchases and sales of securities are reflected on a trade-date basis and gains or losses on sales of securities are based on the actual cost of the specific security. Unrealized gains and losses are included in the change in net assets in the accompanying statements of changes in net assets available for benefits.

Leases - Leases that have a term of twelve months or less upon commencement date are considered short-term in nature. The Plan elected the ongoing practical expedient to not recognize operating lease right-of-use assets and operating lease liabilities related to short-term leases. Accordingly, short-term leases are not included on the statements of net assets available for benefits and are expensed on a straight-line basis over the lease term, which commences on the date the Plan has the right to control the property.

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 2: Summary Of Significant Accounting Policies (Continued)

Tax status - The Plan is exempt from federal income tax as a qualified trust under Section 501(a) of the Internal Revenue Code. Tax positions are evaluated and recognized in the financial statements when it is more-likely-than-not the position will be sustained upon examination by the tax authorities.

The Plan obtained its latest determination letter on May 23, 2013, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. The application of these accounting principles involves the exercise of judgment and use of assumptions as to future uncertainties and, as a result, actual results could differ from these estimates. The Plan periodically evaluates estimates and assumptions used in the preparation of the financial statements and makes changes on a prospective basis when adjustments are necessary. Significant estimates made by the Plan in the accompanying financial statements include certain assumptions related to the valuation of investments. Actual results could differ from these estimates.

Presentation - Certain reclassifications, when applicable, are made to the prior year financial statement presentation to correspond to the current year's format. Reclassifications, when made, have no effect on total net assets available for benefits or changes in net assets available for benefits.

Note 3: Fair Value Measurements

The following is a description of the valuation methodologies used for assets at fair value at June 30, 2024 and 2023:

Mutual and exchange-traded funds: Valued at quoted market prices on active markets.

Common stocks: Valued at the closing price as reported on national exchanges.

Corporate bonds and government security: Valued at the most recent bid price of the equivalent quoted yield for such security or those of comparable maturity, quality, and type.

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 3: Fair Value Measurements (Continued)

Alternatives, investment entity, and common collective trust: Valued at net asset value (NAV) of units held by the Plan at the reporting date when available. If the investment does not calculate NAV or a NAV is unavailable, the Plan uses its percentage ownership of the investment based on audited financial statements to value the investment. The NAV is used as a practical expedient to estimate fair value.

Cash equivalents: Valued at a constant \$1 per share.

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

The Level 2 assets have been valued using the market approach. There were no changes in the valuation techniques during the current year.

In accordance with accounting principles generally accepted in the United States of America, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit the reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 3: Fair Value Measurements (Continued)

Fair Value of Measurements At Reporting Date Using:

	Quoted Prices In Active Markets For Identical Assets <u>(Level 1)</u>	Significant Other Observable Inputs <u>(Level 2)</u>	Significant Unobservable Inputs <u>(Level 3)</u>	Total Fair Value
<u>June 30, 2024</u>				
Mutual and exchange-traded funds	\$ 8,415,599	\$ -	\$ -	\$ 8,415,599
Common stocks	6,362,455	-	-	6,362,455
Corporate bonds	-	4,228,519	-	4,228,519
Cash equivalents	<u>352,938</u>	<u>-</u>	<u>-</u>	<u>352,938</u>
Total Investments In The Fair Value Hierarchy	<u>\$ 15,130,992</u>	<u>\$ 4,228,519</u>	<u>\$ -</u>	19,359,511
Investments measured at net asset value:				
Alternatives				4,754,218
Investment entity				1,571,791
Common collective trust				<u>179,530</u>
Total Investments				<u>\$ 25,865,050</u>

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 3: Fair Value Measurements (Continued)

	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
<u>June 30, 2023</u>				
Mutual and exchange-traded funds	\$ 7,694,794	\$ -	\$ -	\$ 7,694,794
Common stocks	7,035,429	-	-	7,035,429
Corporate bonds	-	2,683,592	-	2,683,592
Cash equivalents	548,647	-	-	548,647
Government security	-	14,459	-	14,459
	<hr/>	<hr/>	<hr/>	<hr/>
Total Investments In The Fair Value Hierarchy	\$ 15,278,870	\$ 2,698,051	\$ -	17,976,921
	<hr/>	<hr/>	<hr/>	<hr/>
Investments measured at net asset value:				
Alternative				3,580,871
Investment entity				1,176,930
Common collective trust				170,642
				<hr/>
Total Investments				\$ 22,905,364
				<hr/>

Note 4: Investments Measured At Net Asset Value

FS CREDIT REIT, Inc

The Plan holds an investment interest in FS CREDIT REIT, Inc (FSCR), which is a Maryland corporation and represents 4.0% of the Plan's total investment holdings at June 30, 2024. FSCR was formed to originate, acquire and manage a portfolio of senior loans secured by commercial real estate primarily in the United States. The NAV of the Fund is determined as of the close of business at the end of each month. Redemptions are permitted monthly.

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 4: Investments Measured At Net Asset Value (Continued)

CPG Focused Access Fund, LLC

The Plan holds an investment interest in CPG Focused Access Fund, LLC (the Fund), which is a Delaware limited liability company and represents 6.8% of the Plan's total investment holdings at June 30, 2024. The Fund is registered under the Investment Company Act of 1940, as a closed-end, non-diversified management investment company. Operations of the Fund commenced on November 1, 2018 with Central Park Advisers, LLC (the Adviser) serving as the Fund's advisor. The Fund's investment objective is to seek attractive, long-term, risk-adjusted returns by allocating assets among a concentrated, select group of third-party alternative asset managers and the unregistered investment vehicles they operate that are represented on the Morgan Stanley Smith Barney LLC platform. Morgan Stanley is not a sponsor, promoter, adviser or affiliate of the Fund. The Fund's Valuation Committee (the Committee) oversees the valuation process of the Fund's investments. The NAV of the Fund is determined by, or at the direction of, the Adviser as of the close of business at the end of any fiscal period. Investments held by the Fund are carried at fair value which generally represents the Fund's pro-rata interest in the net assets of each Investment Fund as reported by the administrators and/or investment managers of the underlying Investment Funds. The fair value relating to certain underlying investments of Investment Funds, for which there is no ready market, has been estimated by the respective Investment Funds' management and is based upon available information in the absence of readily ascertainable fair values and does not necessarily represent amounts that might ultimately be realized. Redemptions are permitted quarterly with 90 days' written notice.

Ironwood Institutional Multi-Strategy Fund, LLC

The Plan holds an investment interest in Ironwood Institutional Multi-Strategy Fund, LLC (IIMSF) which is a Delaware limited liability company and represents 3.9% of the Plan's total investment holdings at June 30, 2024. Ironwood is registered under the Investment Company Act of 1940, as a closed-end, non-diversified management investment company. Ironwood's investment objective is capital appreciation with limited variability of returns by allocating capital among a number of pooled investment vehicles within four sectors: relative value, market neutral and hedged equity, event-driven and distressed and credit securities. The NAV of IIMSF is determined as of the close of business at the end of any fiscal period, generally monthly, in accordance with the valuation principles set forth below or as determined pursuant to policies established by the Board. Investments held by IIMSF are carried at fair value which generally represent IIMSF's pro-rata interest in the net assets of each Investment Fund as reported by the administrators and investment managers of the underlying investment funds. The investment funds hold positions in readily marketable investments and derivatives that are valued at quoted market values and less liquid non-marketable investments and derivatives that are valued at estimated fair value. The Board, in its sole and absolute discretion, may authorize IIMSF to make a tender offer to repurchase Members' units (an "Offer"). In determining whether IIMSF should make an Offer to repurchase units from Members, the Board will consider, among other things, the recommendation of Ironwood Capital Management (the Adviser). The Adviser expects that it will recommend to the Board that ironwood make an Offer to repurchase units from Members semi-annually on June 30 and December 31. While there can be no guarantee that it will continue this practice, to date, IIMSF has offered to repurchase 10 to 20% of its units at each of its June 30 and December 31 offers.

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 4: Investments Measured At Net Asset Value (Continued)

Pomona Investment Fund

The Plan holds an investment interest in Pomona Investment Fund (the PIF), which is a Delaware statutory trust and represents 3.6% of the Plan's total investment holdings at June 30, 2024. The PIF is registered under the Investment Company Act of 1940, as a closed-end, non-diversified management investment company. Operations of the Fund commenced on May 7, 2015. The PIF's investment objective is to seek long-term capital appreciation by investing principally in private equity investments which will predominantly consist of secondary and primary investments in private equity and other private asset funds and, to a lesser degree, direct investments in operating companies. Primary investments refer to investments in newly established private equity funds, typically sponsored by investment managers with an established investment track record. Secondary investments refer to investments in existing Investment Funds that are typically acquired in privately negotiated transactions. The NAV of the PIF is determined as of the close of business at the end of each quarter. Redemptions are permitted quarterly with 90 days' written notice.

ProLoan Bond Fund, LLC

The Plan holds an investment interest in ProLoan Bond Fund, LLC (PBF), which is a Delaware limited liability company and represents 6.1% of the Plan's total investment holdings at June 30, 2024. PBF is designed to provide institutional investors with the opportunity to invest in a core-plus bond portfolio expected to provide current income with high overall credit quality while also promoting employment for union members in construction and related trades in the residential and commercial housing construction related industries through the ProLoan program. PBF is primarily invested in U.S. Government mortgage-backed securities, investment grade corporate bonds, U.S. Federal agency mortgage-backed securities, and U.S. Government obligations. The NAV of the Fund is determined as of the close of business at the end of each month. Redemptions are permitted monthly.

Rainier International Small Cap Equity Collective Trust Fund

The Plan holds an investment in Rainier International Small Cap Equity Collective Trust Fund (RISCECT), which is a collective investment trust that commenced operations on June 26, 2013 and represents 0.7% of the Plan's total investment holdings at June 30, 2024. The investment objective of RISCECT is to meet or exceed the return of the MSCI AC ex-U.S. International Small Cap Index with a level of risk which is comparable to risk associated with the benchmark. RISCECT seeks to achieve this investment objective by investing in a diversified portfolio of predominantly non U.S. common stocks located in both developed and emerging markets. Unit issuances and redemptions are based on the NAV determined at the end of the day.

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 5: Related Party Transactions

The Laborers' Local #157 Annuity Fund shares office space, personnel, and administrative expenses with Laborers' Local #157 Pension and Health Benefits Funds. The majority of these costs are paid out of the Health Benefits Fund and are allocated 48% to the Health Benefits Fund, 27% to the Pension Fund, and 25% to the Annuity Fund. In addition, shared income is deposited into the Health Benefits Fund and then remitted to the appropriate funds.

Due to related party

	<u>2024</u>	<u>2023</u>
Due To Affiliated Fund - Net reimbursements owed to the Health Benefits Fund.	\$ <u>27,786</u>	\$ <u>25,773</u>

Expenses

Shared Administrative Costs - See Above	\$ <u>121,228</u>	\$ <u>117,181</u>
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Lease Expense - The Plan with its affiliated funds leases office space from Laborer's Local 157 Building Corporation on a month-to-month basis. Effective October 1, 2023, the Plan entered into a new lease with the same payment terms that shall renew annually unless terminated by either the Plan or Local #157 Laborers' Building Corporation.	\$ <u>4,650</u>	\$ <u>4,650</u>
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Note 6: Employee Benefits

Employee benefits include participation with other entities in the affiliated Laborers' Local #157 Health Benefits Fund, the affiliated Laborers' Local #157 Pension Fund, a defined benefit (unit benefit) plan, and the Laborers' Local #157 Annuity Fund. These employee benefit expenses are shared between the three Funds based on the percentages in Note 5.

The Laborers' Local #157 Annuity Fund's contributions to these funds, calculated at the Building Agreement Rates, for the years ended June 30 were:

	<u>2024</u>	<u>2023</u>
Local #157 Pension Fund	\$ 8,380	\$ 8,606
Local #157 Annuity Fund	5,442	5,022
Local #157 Health Fund	<u>5,286</u>	<u>5,423</u>
Total	<u>\$ 19,108</u>	<u>\$ 19,051</u>

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 6: Employee Benefits (Continued)

The risks of participating in defined benefit pension multi-employer plans are different from single employer plans in the following aspects:

- Assets contributed to a multi-employer plan by one organization may be used to provide benefits to employees of other participating organizations.
- If a participating organization stops contributing to a plan, the unfunded obligations of a plan may be borne by the remaining participating organizations.
- If the Plan stops participating in some or all of its multi-employer plans, and continues in business, the Plan could be required to pay an amount, referred to as a withdrawal liability, based on the unfunded status of the Plan. The Plan has no intention of stopping its participation in any multi-employer plans.

Note 7: Concentrations Of Credit Risk

Financial instruments that potentially subject the Laborers' Local #157 Annuity Fund to concentrations of credit risk consist principally of cash in financial institutions. Accounts at each institution are insured up to the Federal Deposit Insurance Corporation (FDIC) limits.

The Plan maintains accounts with several stock brokerage firms. The accounts contain cash and securities. Balances are insured up to the Securities Investor Protection Corporation limits for securities and FDIC limits for cash.

Note 8: 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 statements of net assets available for benefits.

Note 9: Commitments And Contingencies

The Plan follows the guidance for uncertainty in income taxes. As of June 30, 2024, the Plan believes that it has appropriate support for the income tax positions taken and to be taken on its returns based on an assessment of many factors including experience and interpretations of tax laws applied to the facts of each matter. The Plan has concluded that there are no significant uncertain tax positions requiring disclosure, and there are no material amounts of unrecognized tax benefits.

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 10: Subsequent Events

Subsequent events have been evaluated through April 11, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

LABORERS' LOCAL #157 ANNUITY FUND

Schedules Of Administrative Expenses

For The Years Ended June 30

	<u>2024</u>	<u>2023</u>
Administrative expenses:		
Administrative salaries and payroll taxes	\$ 71,771	\$ 68,528
Professional fees:		
Accounting	31,086	27,800
Legal	9,497	11,345
Employee benefits	19,108	19,051
Office supplies and computer maintenance	5,536	3,960
Insurance	4,726	4,925
Lease	4,650	4,650
Miscellaneous	3,912	4,793
Meetings, travel, and conferences	3,508	6,581
Postage and printing	3,383	2,432
Telephone	<u>1,027</u>	<u>1,210</u>
Total Administrative Expenses	<u>\$ 158,204</u>	<u>\$ 155,275</u>

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2024

(a)	(b) & (c)		(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party	& Description Of Investment	Quantity	Cost	Current Value
MUTUAL AND EXCHANGE-TRADED FUNDS:				
	ANGEL OAK FINL STRATEGIES INCM	8,825	\$ 106,790	\$ 109,165
	BLACKROCK CREDIT ALL INC TR IV	4,400	42,566	47,124
	FIRST TR ABRDN GBL OPP INCM FD	4,775	27,496	30,274
	FIRST TR INTERM DUR PRF&INC FD	2,150	36,964	39,496
	ISHARES CORE DIVIDEND GROWTH	7,049	367,326	406,093
	ISHARES 20+ YR TREASU BOND ETF	5,622	506,866	515,987
	MFS INTERMEDIATE INCOME TR SBI	30,784	81,341	81,885
	PIONEER DIVERSIFIED HIGH INC	4,875	48,475	56,935
	PUTNAM PREMIER INCOME TR SBI	5,475	21,736	19,601
	VANGUARD LONG TERM BND	4,775	420,505	335,635
	VANGUARD TOTAL BOND MARKET	3,180	229,921	229,119
	WESTERN ASST INFLT N LKD INM FD	18,000	162,737	144,180
	FEDERATED HERMES GOVT OBL PRM	1,065,305	1,065,305	1,065,305
	AMER BEACON AHL MNGD FUT STR Y	24,022	257,628	254,634
	DOUBLELINE TOTAL RETURN I	212,385	1,881,099	1,837,129
	FS MULTI STRATEGY ALTERN I	44,042	484,343	494,155
	KKR CREDIT OPPORTUNITIES I	16,414	444,043	396,902
	LM MARTIN CURRIE SMASH SER EM	55,617	544,367	573,970
	LOCORR MARKET TREND I	20,190	238,382	255,199
	NEUBERGER BERMAN LG SH INST	59,998	979,035	1,078,171
	TORTOISE ENRGY INFR TOT RET I	26,964	332,961	444,640
	TOTAL MUTUAL AND EXCHANGE-TRADED FUNDS		<u>8,279,886</u>	<u>8,415,599</u>
COMMON STOCKS:				
	AAON INC	95	5,981	8,288
	ABBOTT LABORATORIES	527	49,069	54,761
	ACADEMY SPORTS & OUTDOORS INC	119	6,985	6,337
	ACADIA HEALTHCARE COMPANY INC	111	7,959	7,497
	ACCENTURE PLC IRELAND CL A	146	31,823	44,298
	ADIDAS AG	331	39,080	39,555
	ADOBE INC	87	12,742	48,541
	ADOBE INC	89	28,741	49,186
	AGNC INVESTMENT CORP	744	6,297	7,098
	AIA GROUP LTD SPON ADR	743	29,396	20,175
	AIA GROUP LTD SPON ADR	996	42,440	27,045
	AIMEI HEALTH TECHNOLOGY CO LTD	10,000	101,774	103,500
	AIR LIQUIDE ADR	1,621	47,359	56,040
	AIRBNB INC CL A	367	47,453	55,648
	ALAMO GROUP INC	49	6,270	8,453
	ALCON INC	386	21,732	34,385
	ALIBABA GROUP HLDG LTD	482	54,141	34,704
	ALPHABET INC CL A	228	15,406	41,530

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2024

(a)	(b) & (c)		(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party & Description Of Investment	Quantity	Cost	Current Value	
COMMON STOCKS (CONTINUED):				
ALPHABET INC CL C	424	32,789	77,770	
ALPHAVEST ACQUISITION CORP	7,925	82,323	87,334	
AMADEUS IT GROUP S.A ADR	585	35,750	38,960	
AMAZON COM INC	1,159	129,886	223,977	
AMER INTL GP INC NEW	237	17,699	17,595	
AMERICAN WATER WORKS CO	217	28,093	28,028	
AMERIPRISE FINCL INC	112	16,674	47,845	
AMGEN INC	128	20,890	39,994	
AMN HEALTHCARE SVCS INC	135	7,981	6,916	
ANSYS INC	122	16,659	39,223	
ANTERO RES CORP COM	158	2,899	5,156	
ARTISAN PARTNERS ASSET MGMT	209	8,035	8,625	
ASGN INC	85	7,581	7,454	
ASM INTERNATIONAL NV	53	15,734	40,242	
ASML HOLDING NV NY REG NEW	81	36,581	82,530	
ATKORE INC	20	3,439	2,647	
ATLAS COPCO AB SP ADR B SP ADR	2,989	30,221	48,305	
ATMOS ENERGY CP	271	29,725	31,612	
AUTODESK INC DELAWARE	152	28,870	37,612	
AXALTA COATING SYSTEMS LTD.	251	6,963	8,577	
BANK RAKYAT INDONESIA ADR	1,430	21,214	20,086	
BANNIX ACQUISITION CORP	4,800	47,088	52,800	
BEACON ROOFING SUPPLY INC	118	6,644	10,679	
BLACKSTONE INC	212	25,123	26,246	
BWX TECHNOLOGIES INC COM	68	5,303	6,497	
CADENCE BANK	274	6,418	7,749	
CANADIAN NATL RAILWAY CO	320	35,237	37,802	
CAPITAL ONE FINANCIAL CORP	254	21,841	35,166	
CAPITEC BANK HOLDINGS LTD ADR	311	12,477	22,388	
CHEMOURS CO COM	415	10,786	9,367	
CHINA MERCHANTS BK CO LTD UNSP	1,081	33,371	24,542	
CHORD ENERGY CORPORATION NEW	42	6,369	7,047	
CLP HOLDINGS LTD SP ADR	2,221	21,305	17,950	
COCA COLA CO	521	21,623	33,162	
COCA COLA CONSOLIDATED INC	9	6,424	10,100	
COLOPLAST AS SPONSERED ADR	3,486	45,581	41,912	
COMERICA INC	210	10,140	10,718	
COMMERCE BANCSHARES	296	13,777	16,511	
COMPASS GROUP PLC SPD ADR	1,750	37,310	47,782	
CONCORD ACQ CORP II CL A	6,000	62,032	63,300	
CONSTELLATION BRANDS INC CL A	107	25,321	27,529	
CORE & MAIN INC CL A	162	3,642	7,928	
CORTEVA INC	792	24,990	42,720	
COSAN S A ADR	981	17,216	9,555	
COTERRA ENERGY INC	1,130	19,508	30,137	
COTY INC COM CL A	586	5,320	5,872	

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Identity Of Issuer, Borrower, Lessor, Or Similar Party	& Description Of Investment	Quantity	Cost	Current Value
COMMON STOCKS (CONTINUED):				
	CREDICORP LTD	70	9,861	11,312
	CSL LTD	423	40,334	41,698
	CULLEN FROST BANKERS INC	206	16,375	20,936
	CUSHMAN & WAKEFIELD PLC	873	8,871	9,079
	DAIKIN INDS LTD UNSPON ADR	1,854	33,458	25,784
	DANAHER CORPORATION	141	12,466	35,229
	DASSAULT SYSTEMS SA ADS	1,068	42,292	40,406
	DIAGEO PLC SPON ADR NEW	213	36,089	26,855
	ECOLAB INC	157	32,246	37,366
	ELEMENT SOLUTIONS INC	715	12,650	19,391
	ELI LILLY & CO	21	13,086	19,285
	EPAM SYSTEMS	35	11,034	6,591
	EQUITY LIFESTYLE PROPERTIES	375	20,407	24,424
	ESH ACQUISITION CORP	8,000	81,280	83,360
	EVERCORE INC CLASS A	47	8,427	9,720
	EXPERIAN GP LTD ADR	851	30,681	39,652
	FABRINET	40	3,366	9,711
	FANUC CORPORATION UNSP ADR	1,296	25,616	17,762
	FEDERAL SIGNAL CORP	71	2,498	5,971
	FERRARI N V	145	31,541	59,214
	FIRST AMERICAN FINL CORP	208	11,708	11,222
	FRANKLIN ELECTRIC CO	63	4,485	6,023
	GARTNER INC	67	10,682	29,986
	GATX CORP	51	4,617	6,756
	GENL DYNAMICS CORP	112	20,803	32,496
	GILDAN ACTIVEWEAR INC	233	8,150	8,835
	GLOBAL LIGHTS ACQUISITION CORP	5,750	58,755	59,254
	GLOBANT S.A	120	22,793	21,391
	GLOBUS MEDICAL INC A	161	8,114	11,027
	GRUPO FINANCIERO BANORTE SAB	567	20,301	22,075
	HDFC BANK LTD ADR	747	46,406	48,055
	HEALTH EQUITY INC COM	95	7,164	8,167
	HERMES INTL SCA UNSPON ADR	266	29,641	61,008
	HONEYWELL INTL INC	159	34,968	33,953
	HOYA CORP SPONS ADR	293	34,035	34,070
	ICICI BANK LTD	1,484	26,125	42,754
	INDUSTRIA DE DISENO TEXTIL IND	2,000	29,193	49,686
	INFINEON TECHNOLOGIES AG	549	20,380	20,185
	INSIGHT ENTERPRISES INC	51	4,230	10,198
	INSTALLED BLDG PRODS INC	43	4,185	8,933
	JANUS INTERNATIONAL GROUP INC	856	9,414	10,811
	JARDINE MATHESON HLDGS LTD ADR	482	27,299	17,053
	JD COM INC SPON ADR CL A	374	25,168	9,664
	JELD WEN HLD INC	231	4,785	3,112
	KFORCE INC	111	6,590	6,896
	KIRBY CP	93	6,024	11,117

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COMMON STOCKS (CONTINUED):				
	KONE OYJ ADR	1,180	36,846	29,145
	L OREAL CO ADR	653	46,426	57,395
	LENNAR CORPORATION	324	15,517	48,558
	LONZA GROUP AG ZUERICH ADR	448	27,959	24,449
	LOWES COMPANIES INC	130	27,611	28,660
	LVMH MOET HENNESSY LOUIS VUITT	370	41,830	56,596
	MARTIN MARIETTA MATERIALS	77	17,715	41,874
	MASTERCARD INC CL A	147	45,917	64,851
	MATADOR RES CO	93	5,446	5,572
	MATERION CORP COM	79	8,315	8,521
	MATIV HOLDINGS INC	266	5,865	4,511
	MCGRATH RENT CP	72	7,736	7,636
	MEDTRONIC PLC SHS	275	20,886	21,645
	MEITUAN ADR	790	31,317	22,483
	MERCK & CO INC NEW COM	286	27,580	35,407
	MERCK KGAA SPD ADR	997	36,648	33,071
	MFA FINL INC	586	6,352	6,235
	MICHELIN COMPAGNIE GENERALE DE	1,519	22,319	29,394
	MICROCHIP TECHNOLOGY INC	455	15,607	41,633
	MICROSOFT CORP	131	3,798	58,550
	MICROSOFT CORP	328	78,578	146,600
	MINTH GROUP LTD	434	17,188	13,577
	MITSUBISHI UFJ FINCL GRP ADS	2,511	15,535	27,119
	MSCI INC COM	58	29,395	27,760
	MURATA MANUFACTURING CO LTD	2,432	26,000	25,113
	MURPHY OIL CORP	138	5,229	5,691
	NAPCO SECURITY TECHNOLOGIE INC	105	4,486	5,455
	NESTLE SPON ADR REP REG SHR	374	43,178	38,174
	NETFLIX INC	81	16,059	54,412
	NIKE INC B	335	34,193	25,249
	NNN REIT INC	209	7,901	8,903
	NOVARTIS AG ADR	424	34,935	45,139
	NOVO NORDISK A/S ADR	261	25,245	37,255
	NOVO NORDISK A/S ADR	590	18,810	84,217
	OCA ACQUISITION CORP CL A	4,075	40,343	45,640
	ONTO INNOVATION INC	35	6,227	7,724
	OSHKOSH CORP	207	23,397	22,397
	PARKER HANNIFIN CORP	105	22,508	53,110
	PATTERSON -UTI ENERGY INC	521	8,356	5,398
	PAYCOM SOFTWARE INC	77	15,714	11,008
	PERMIAN RESOURCES CP CL A	497	5,171	8,027
	PING AN INSURANCE ADR	1,933	21,283	17,528
	PNC FINL SVCS GP	181	20,739	28,142
	PORTLAND GENERAL ELEC CO	128	5,480	5,535
	PROCTER & GAMBLE	189	25,824	31,170
	PROSPERITY BANCSHARES	122	6,598	7,459

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COMMON STOCKS (CONTINUED):				
	PRUDENTIAL PLC ADR	1,070	36,946	19,602
	PT BK NEGARA INDONESIA UN ADR	651	9,977	9,263
	PT TELEKOMUNIKASI INDONESIA	568	16,257	10,622
	QUALCOMM INC	225	17,333	44,816
	R P M INC	302	18,193	32,519
	RAMBUS INC	156	3,830	9,167
	RED ROCK RESORTS INC CL A	179	7,768	9,832
	ROCHE HOLDINGS ADR	1,019	43,336	35,329
	RUSH ENTERPRISES INC CL A	155	4,979	6,490
	RXO INC	240	5,161	6,276
	SAGE GROUP PLC ADR NEW	361	19,617	19,869
	SAIA INC	19	4,270	8,823
	SALESFORCE INC	255	43,602	65,561
	SAP AG	189	21,620	38,123
	SELECTIVE INSURANCE GROUP	86	4,366	8,087
	SERVICENOW INC	91	31,438	71,851
	SGS SA ADR	3,583	35,920	31,899
	SHIN ETSU CHEM CO LTD ADR	2,137	27,948	41,436
	SHOPIFY INC	489	30,459	32,298
	SIGNET JEWELERS LIMITED	77	5,631	6,916
	SILVERBOX CORP III CL A	5,000	50,600	53,000
	SKYLINE CORP	118	7,896	7,995
	SMC CORP JAPAN SPONSORED ADR	2,101	54,509	49,855
	SONY GROUP CORPORATION ADR	396	20,180	33,640
	STAG INDL INC COM	249	7,952	8,979
	STRIDE INC	91	6,243	6,416
	SYSMEX CORP UNSPON ADR	1,856	44,718	29,895
	TAIWAN SMCNDCTR MFG CO LTD ADR	662	29,887	115,062
	TAIWAN SMCNDCTR MFG CO LTD ADR	466	39,249	80,995
	TELEDYNE TECH INC	77	31,861	29,749
	TENCENT HLDGS LTD UNSPON ADR	1,827	69,528	86,527
	TERUMO CORP ADR UNSPONS ADR	1,048	18,142	17,285
	THERMO FISHER SCIENTIFIC	113	63,159	62,489
	TOTALENERGIES SE SPONSORED ADS	455	29,086	30,339
	TOTALENERGIES SE SPONSORED ADS	517	25,557	34,474
	TRANSMEDICS GROUP INC	46	3,664	6,950
	TRIP COM GROUP LTD ADR	146	7,664	6,862
	TRISTAR ACQUISITION I CP CL A	5,000	52,650	55,750
	U S BANCORP COM NEW	769	25,756	30,529
	ULTRA CLEAN HOLDINGS INC	149	5,115	7,301
	UNITED BANKSHARES INC W VA	205	6,207	6,650
	UNIVERSAL MUSIC GROUP NV ADR	1,714	21,538	25,516
	VALMONT INDUSTRIES	30	6,797	8,189
	VALVOLINE INC COM	166	5,820	7,171
	VISA INC CL A	281	58,902	73,754
	WAL-MART DE MEXICO SA SPON ADR	544	20,131	18,591

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COMMON STOCKS (CONTINUED):				
	WARBY PARKER INC CL A	352	4,589	5,653
	WEG S.A. SPONSORED ADR	2,836	15,173	21,517
	WESTERN ALLIANCE BANCORP	184	9,133	11,559
	WOLTERS KLUWER NV SPON ADR	238	29,400	39,486
	WORKDAY INC CL A	109	24,864	24,368
	XCEL ENERGY INC	456	30,227	24,355
	XINYI SOLAR HLDGS LTD ADR	667	19,074	6,715
	XYLEM INC COM	264	23,140	35,806
	ZIONS BANCORPORATIONNA	231	8,350	10,018
	ZOETIS INC CLASS-A	247	35,311	42,816
	TOTAL COMMON STOCKS		4,662,070	6,362,455
CORPORATE BONDS:				
	AECOM 5.13%; Matures 3/15/2027	29,000	28,315	28,520
	ALLEGION US HOLDING CO INC 3.20%; Matures 10/1/2024	38,000	33,368	37,729
	ALLEGION US HOLDING CO INC 3.55%; Matures 10/1/2027	9,000	8,544	8,529
	ALTRIA GROUP INC 4.40%; Matures 2/14/2026	36,000	40,933	35,437
	ALTRIA GROUP INC 6.20%; Matures 11/1/2028	9,000	9,144	9,340
	AMERICAN TOWER CORP 3.60%; Matures 1/15/2028	10,000	9,330	9,446
	AMERICAN TOWER CORP 3.80%; Matures 8/15/2029	9,000	9,895	8,381
	AMERICAN TOWER CORP 5.45%; Matures 2/15/2034	28,000	28,013	27,837
	AT&T INC 4.10%; Matures 2/15/2028	19,000	21,828	18,351
	AT&T INC 4.25%; Matures 3/1/2027	17,000	19,714	16,618
	AT&T INC 2.75%; Matures 6/1/2031	18,000	14,848	15,443
	BAT CAPITAL CORP 4.91%; Matures 4/2/2030	8,000	7,725	7,810
	BATH & BODY WORKS INC 7.50%; Matures 6/15/2029	56,000	56,855	57,836
	BERRY GLOBAL INC 1.57%; Matures 1/15/2026	7,000	6,537	6,575
	BLOCK FINANCIAL LLC 3.88%; Matures 8/15/2030	15,000	13,338	13,769
	BLOCK FINANCIAL LLC 2.50%; Matures 7/15/2028	41,000	40,076	36,768
	BOYD GAMING CORP 4.75%; Matures 12/1/2027	30,000	28,289	28,838
	BOYD GAMING CORP 4.75%; Matures 12/1/2027	29,000	28,456	27,877
	BROADCOM CORP / BROADCOM 3.88%; Matures 1/15/2027	24,000	24,733	23,218
	CA INC 4.70%; Matures 3/15/2027	13,000	14,497	12,679
	CARLISLE COS INC 3.50%; Matures 12/1/2024	27,000	28,420	26,733
	CARLISLE COS INC 3.75%; Matures 12/1/2027	19,000	19,405	18,108
	CARPENTER TECHNOLOGY CORP 6.38%; Matures 7/15/2028	39,000	38,852	39,028
	CDW LLC / CDW FINANCE CORP 4.13%; Matures 5/1/2025	29,000	28,487	28,539
	CDW LLC / CDW FINANCE CORP 3.25%; Matures 2/15/2029	52,000	52,801	46,939
	CENTENE CORP 4.25%; Matures 12/15/2027	38,000	35,420	36,222
	CENTURY COMMUNITIES INC 6.75%; Matures 6/1/2027	38,000	38,099	38,170
	CHARTER COMMUNICATIONS OPERATING 4.91%; Matures 7/23/2025	29,000	29,284	28,678
	CLEVELAND-CLIFFS INC 5.88%; Matures 6/1/2027	37,000	36,908	36,623
	CONAGRA BRANDS INC 4.85%; Matures 11/1/2028	8,000	7,836	7,867
	CONAGRA BRANDS INC 4.60%; Matures 11/1/2025	8,000	9,033	7,907
	CROWN AMERICAS LLC / CROWN 4.75%; Matures 2/1/2026	37,000	37,046	36,249
	CROWN CASTLE INC 5.60%; Matures 6/1/2029	21,000	21,236	21,194

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CORPORATE BONDS (CONTINUED):			
	DCP MIDSTREAM OPERATING LP 5.38%; Matures 7/15/2025	13,000	12,777
	DICK'S SPORTING GOODS INC 3.15%; Matures 1/15/2032	53,000	41,979
	DISCOVERY COMMUNICATIONS LLC 3.95%; Matures 3/20/2028	48,000	45,747
	DOLLAR TREE INC 4.20%; Matures 5/15/2028	47,000	48,333
	EAGLE MATERIALS INC 2.50%; Matures 7/1/2031	53,000	44,068
	ENCOMPASS HEALTH CORP 4.50%; Matures 2/1/2028	46,000	43,443
	ENERGY TRANSFER LP 5.75%; Matures 4/1/2025	29,000	28,504
	ENLINK MIDSTREAM PARTNERS LP 4.15%; Matures 6/1/2025	29,000	27,847
	EXPEDIA INC 3.80%; Matures 2/15/2028	44,000	41,374
	FISERV INC 5.63%; Matures 8/21/2033	50,000	51,901
	FLEX LTD 4.88%; Matures 5/12/2030	29,000	27,514
	FLEX LTD 6.00%; Matures 1/15/2028	17,000	16,963
	FORD MOTOR CO 4.35%; Matures 12/8/2026	37,000	37,652
	FORTUNE BRANDS INNOVATIONS INC 4.00%; Matures 6/15/2025	41,000	43,671
	FORTUNE BRANDS INNOVATIONS INC 4.00%; Matures 3/25/2032	6,000	5,506
	GENUINE PARTS CO 6.50%; Matures 11/1/2028	44,000	44,880
	GLOBAL PAYMENTS INC 4.80%; Matures 4/1/2026	36,000	40,264
	GLOBAL PAYMENTS INC 2.90%; Matures 5/15/2030	17,000	14,509
	GLP CAPITAL LP / GLP FINANCING II 5.25%; Matures 9/1/2024	19,000	18,567
	GLP CAPITAL LP / GLP FINANCING II 3.35%; Matures 9/1/2024	10,000	10,318
	HCA INC 5.38%; Matures 2/1/2025	16,000	16,354
	HCA INC 5.63%; Matures 9/1/2028	38,000	43,307
	HCA INC 3.50%; Matures 9/1/2030	7,000	6,045
	HILLENBRAND INC 5.00%; Matures 9/15/2026	30,000	30,287
	HILTON WORLDWIDE FINANCE LLC 4.88%; Matures 4/1/2027	37,000	37,189
	HOWMET AEROSPACE INC 6.88%; Matures 5/1/2025	27,000	30,100
	HP INC 5.50%; Matures 1/15/2033	9,000	9,219
	HP INC 3.00%; Matures 6/17/2027	39,000	39,388
	ICAHN ENTERPRISES LP / ICAHN 6.25%; Matures 5/15/2026	37,000	36,653
	KRAFT HEINZ FOODS CO 3.88%; Matures 5/15/2027	38,000	41,533
	LAMAR MEDIA CORP 3.75%; Matures 2/15/2028	39,000	35,429
	LKQ CORP 6.25%; Matures 6/15/2033	34,000	35,437
	LKQ CORP 5.75%; Matures 6/15/2028	12,000	12,243
	LOWE'S COS INC 5.15%; Matures 7/1/2033	45,000	45,870
	MARRIOTT INTERNATIONAL INC/MD 4.63%; Matures 6/15/2030	49,000	47,996
	MICROCHIP TECHNOLOGY INC 4.25%; Matures 9/1/2025	51,000	52,480
	MOLSON COORS BEVERAGE CO 3.00%; Matures 7/15/2026	47,000	49,784
	MOTOROLA SOLUTIONS INC 4.60%; Matures 5/23/2029	31,000	29,698
	MOTOROLA SOLUTIONS INC 4.60%; Matures 2/23/2028	15,000	16,774
	MURPHY OIL CORP 5.88%; Matures 12/1/2027	13,000	12,838
	NMI HOLDINGS INC 6.00%; Matures 8/15/2029	18,000	17,930
	OLIN CORP 5.63%; Matures 8/1/2029	49,000	46,923
	ONEMAIN FINANCE CORP 7.13%; Matures 3/15/2026	36,000	36,726
	ORACLE CORP 6.25%; Matures 11/9/2032	47,000	47,927
	PENSKE AUTOMOTIVE GROUP INC 3.50%; Matures 9/1/2025	29,000	29,202
	PHILIP MORRIS INTERNATIONAL INC 5.38%; Matures 2/15/2033	47,000	47,577

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CORPORATE BONDS (CONTINUED):				
	QORVO INC 4.38%; Matures 10/15/2029	46,000	45,889	43,407
	QUANTA SERVICES INC 2.90%; Matures 10/1/2030	52,000	45,684	45,830
	QVC INC 4.75%; Matures 2/15/2027	41,000	35,803	34,515
	QVC INC 4.45%; Matures 2/15/2025	30,000	26,985	29,505
	REYNOLDS AMERICAN INC 4.45%; Matures 6/12/2025	37,000	40,329	36,568
	SABRA HEALTH CARE LP 5.13%; Matures 8/15/2026	37,000	35,387	36,414
	SBA COMMUNICATIONS CORP 3.88%; Matures 2/15/2027	31,000	30,870	29,546
	SBA COMMUNICATIONS CORP 3.88%; Matures 2/15/2027	21,000	21,709	20,015
	SBA COMMUNICATIONS CORP 3.13%; Matures 2/1/2029	19,000	16,478	16,937
	SERVICE CORP INTERNATIONAL/US 5.13%; Matures 6/1/2029	41,000	45,170	39,884
	SERVICE CORP INTERNATIONAL/US 4.63%; Matures 12/15/2027	39,000	36,797	37,820
	SERVICE CORP INTERNATIONAL/US 3.38%; Matures 8/15/2030	30,000	25,280	26,145
	SILGAN HOLDINGS INC 4.13%; Matures 2/1/2028	39,000	35,636	36,707
	SLM CORP 3.13%; Matures 11/2/2026	40,000	37,724	37,261
	STARWOOD PROPERTY TRUST INC 4.75%; Matures 3/15/2025	38,000	38,477	37,573
	STEEL DYNAMICS INC 1.65%; Matures 10/15/2027	42,000	42,845	37,434
	STEEL DYNAMICS INC 5.00%; Matures 12/15/2026	8,000	7,836	7,940
	SUNOCO LP / SUNOCO FINANCE CORP 6.00%; Matures 4/15/2027	37,000	38,003	36,952
	TEGNA INC 4.63%; Matures 3/15/2028	42,000	37,806	38,160
	TEGNA INC 4.63%; Matures 3/15/2028	65,000	63,821	59,057
	TELEDYNE TECHNOLOGIES INC 2.75%; Matures 4/1/2031	53,000	45,671	45,360
	TELEFLEX INC 4.63%; Matures 11/15/2027	39,000	37,238	37,654
	TENET HEALTHCARE CORP 4.25%; Matures 6/1/2029	39,000	36,219	36,293
	TENET HEALTHCARE CORP 6.13%; Matures 10/1/2028	14,000	13,945	13,881
	TEVA PHARMACEUTICAL FINANCE 3.15%; Matures 10/1/2026	31,000	27,722	29,127
	TRANSDIGM INC 5.50%; Matures 11/15/2027	61,000	57,831	59,969
	TRAVEL + LEISURE CO 6.00%; Matures 4/1/2027	37,000	36,094	36,884
	TRIMBLE INC 4.90%; Matures 6/15/2028	46,000	50,369	45,386
	UNDER ARMOUR INC 3.25%; Matures 6/15/2026	39,000	38,540	37,026
	UNITED RENTALS NORTH AMERICA INC 5.50%; Matures 5/15/2027	28,000	28,361	27,782
	UNITED RENTALS NORTH AMERICA INC 5.50%; Matures 5/15/2027	19,000	20,366	18,852
	UNITED RENTALS NORTH AMERICA INC 4.88%; Matures 1/15/2028	33,000	31,372	31,982
	UNITED RENTALS NORTH AMERICA INC 4.00%; Matures 7/15/2030	16,000	14,200	14,485
	VERIZON COMMUNICATIONS INC 4.13%; Matures 3/16/2027	36,000	42,006	35,100
	VERIZON COMMUNICATIONS INC 4.33%; Matures 9/21/2028	7,000	6,778	6,804
	VERIZON COMMUNICATIONS INC 2.55%; Matures 3/21/2031	7,000	5,828	5,958
	VICI PROPERTIES LP 4.75%; Matures 2/15/2028	37,000	36,106	36,136
	WESTERN DIGITAL CORP 4.75%; Matures 2/15/2026	29,000	29,777	28,397
	WESTERN MIDSTREAM OPERATING LP 3.10%; Matures 2/1/2025	21,000	20,268	20,653
	WESTINGHOUSE AIR BRAKE 4.70%; Matures 9/15/2028	32,000	34,895	31,397
	WESTINGHOUSE AIR BRAKE 3.45%; Matures 11/15/2026	15,000	15,890	14,350
	WILLIS NORTH AMERICA INC 2.95%; Matures 9/15/2029	35,000	30,271	31,345
	WILLIS NORTH AMERICA INC 4.50%; Matures 9/15/2028	10,000	11,968	9,712
	WILLIS NORTH AMERICA INC 4.65%; Matures 6/15/2027	5,000	4,874	4,910
	ZIMMER BIOMET HOLDINGS INC 3.55%; Matures 4/1/2025	32,000	31,450	31,486
	ZIMMER BIOMET HOLDINGS INC 3.05%; Matures 1/15/2026	5,000	5,505	4,827

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2024

(a)	(b) & (c)		(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party	& Description Of Investment	Quantity	Cost	Current Value
CORPORATE BONDS (CONTINUED):				
	EAGLE POINT INCOME CO INC NT 7.75% SER-B Matures 7/31/2028	2,675	66,252	66,388
	EAGLE PT INCOME CO INC 8% SER-C Matures 4/30/2029	2,000	49,500	49,960
	GLADSTONE INVT CORP CAL NT 28 8.00% Matures 8/1/2028	1,650	40,788	42,422
	GREAT ELM CAPITA 5.875% Matures 6/30/2026	1,875	46,500	45,094
	GREAT ELM CAPITAL CORP 6.75% Matures 1/31/2025	2,575	55,239	64,298
	NEWTEKONE INC 5.50 NT 2026 Matures 2/1/2026	1,100	27,390	26,664
	OFS CREDIT CO INC CALL NT 26 Matures 4/30/2026	1,750	41,563	42,267
	OXFORD LANE CAP CORP 6.25% NT 27 Matures 2/28/2027	4,400	100,526	103,356
	OXFORD LANE CAPITAL CORP 5.00% Matures 1/31/2027	1,900	47,120	44,080
	PRIORIT INCOME FUND 6.25% SER-G Matures 6/30/2026	1,300	32,240	30,940
	TERRA INCOME FUND 6 LLC 7% NT 26 Matures 3/31/2026	1,325	32,860	31,919
	XAI OCTAGN FLT RAT & ALT INM T Matures 3/31/2026	1,050	25,922	25,775
	TOTAL CORPORATE BONDS		<u>4,315,964</u>	<u>4,228,519</u>
ALTERNATIVES:				
	CPG FOCUSED ACCESS FUND LLC CLASS I	66,432	1,456,586	1,771,426
	FS CREDIT REIT, INC	42,443	1,028,430	1,026,664
	IRONWOOD INSTITUTIONAL MULTI-STRATEGY FUND LLC	852	995,906	1,014,667
	POMONA INVESTMENT FUND	58,907	859,442	941,461
	TOTAL ALTERNATIVES		<u>4,340,364</u>	<u>4,754,218</u>
INVESTMENT ENTITY:				
	PROLOAN BOND FUND, LLC	716	1,384,856	1,571,791
	TOTAL INVESTMENT ENTITY		<u>1,384,856</u>	<u>1,571,791</u>
CASH AND CASH EQUIVALENTS:				
*	MORGAN STANLEY BANK N.A.	352,938	352,938	352,938
	TOTAL CASH AND CASH EQUIVALENTS		<u>352,938</u>	<u>352,938</u>
COMMON COLLECTIVE TRUST				
	RAINIER INTERNATIONAL SMALL CAP EQUITY COLLECTIVE TRUST FUND	7,346	150,000	179,530
	TOTAL COMMON COLLECTIVE TRUST		<u>150,000</u>	<u>179,530</u>
	GRAND TOTAL		<u>\$ 23,486,078</u>	<u>\$ 25,865,050</u>

* Party-In-Interest

LABORERS' LOCAL #157 ANNUITY FUND

Schedule H, Line 4j - Schedule Of Reportable Transactions

For The Year Ended June 30, 2024

EIN: 14-1728182, PN: 001

(a) Party Involved	(b) Description Of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred	(g) Cost Of Asset	(h) Current Value On Trans. Date	(i) Net Gain (Loss)
	FEDERATED HERMES GOVT OBL PRM	\$ 890,096	\$ -	\$ -	\$ -	\$ -	\$ 890,096	\$ -
	FEDERATED HERMES GOVT OBL PRM	-	950,000	-	-	950,000	-	-
		<u>\$ 890,096</u>	<u>\$ 950,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 950,000</u>	<u>\$ 890,096</u>	<u>\$ -</u>

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2024

(a)	(b) & (c)	(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party	Quantity	Cost	Current Value
& Description Of Investment			
MUTUAL AND EXCHANGE-TRADED FUNDS:			
ANGEL OAK FINL STRATEGIES INCM	8,825	\$ 106,790	\$ 109,165
BLACKROCK CREDIT ALL INC TR IV	4,400	42,566	47,124
FIRST TR ABRDN GBL OPP INCM FD	4,775	27,496	30,274
FIRST TR INTERM DUR PRF&INC FD	2,150	36,964	39,496
ISHARES CORE DIVIDEND GROWTH	7,049	367,326	406,093
ISHARES 20+ YR TREASU BOND ETF	5,622	506,866	515,987
MFS INTERMEDIATE INCOME TR SBI	30,784	81,341	81,885
PIONEER DIVERSIFIED HIGH INC	4,875	48,475	56,935
PUTNAM PREMIER INCOME TR SBI	5,475	21,736	19,601
VANGUARD LONG TERM BND	4,775	420,505	335,635
VANGUARD TOTAL BOND MARKET	3,180	229,921	229,119
WESTERN ASST INFLTN LKD INM FD	18,000	162,737	144,180
FEDERATED HERMES GOVT OBL PRM	1,065,305	1,065,305	1,065,305
AMER BEACON AHL MNGD FUT STR Y	24,022	257,628	254,634
DOUBLELINE TOTAL RETURN I	212,385	1,881,099	1,837,129
FS MULTI STRATEGY ALTERN I	44,042	484,343	494,155
KKR CREDIT OPPORTUNITIES I	16,414	444,043	396,902
LM MARTIN CURRIE SMASH SER EM	55,617	544,367	573,970
LOCORR MARKET TREND I	20,190	238,382	255,199
NEUBERGER BERMAN LG SH INST	59,998	979,035	1,078,171
TORTOISE ENRGY INFR TOT RET I	26,964	332,961	444,640
TOTAL MUTUAL AND EXCHANGE-TRADED FUNDS		<u>8,279,886</u>	<u>8,415,599</u>
COMMON STOCKS:			
AAON INC	95	5,981	8,288
ABBOTT LABORATORIES	527	49,069	54,761
ACADEMY SPORTS & OUTDOORS INC	119	6,985	6,337
ACADIA HEALTHCARE COMPANY INC	111	7,959	7,497
ACCENTURE PLC IRELAND CL A	146	31,823	44,298
ADIDAS AG	331	39,080	39,555
ADOBE INC	87	12,742	48,541
ADOBE INC	89	28,741	49,186
AGNC INVESTMENT CORP	744	6,297	7,098
AIA GROUP LTD SPON ADR	743	29,396	20,175
AIA GROUP LTD SPON ADR	996	42,440	27,045
AIMEI HEALTH TECHNOLOGY CO LTD	10,000	101,774	103,500
AIR LIQUIDE ADR	1,621	47,359	56,040
AIRBNB INC CL A	367	47,453	55,648
ALAMO GROUP INC	49	6,270	8,453
ALCON INC	386	21,732	34,385
ALIBABA GROUP HLDG LTD	482	54,141	34,704
ALPHABET INC CL A	228	15,406	41,530

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2024

(a)	(b) & (c)		(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party & Description Of Investment	Quantity	Cost	Current Value	
COMMON STOCKS (CONTINUED):				
ALPHABET INC CL C	424	32,789	77,770	
ALPHAVEST ACQUISITION CORP	7,925	82,323	87,334	
AMADEUS IT GROUP S.A ADR	585	35,750	38,960	
AMAZON COM INC	1,159	129,886	223,977	
AMER INTL GP INC NEW	237	17,699	17,595	
AMERICAN WATER WORKS CO	217	28,093	28,028	
AMERIPRISE FINCL INC	112	16,674	47,845	
AMGEN INC	128	20,890	39,994	
AMN HEALTHCARE SVCS INC	135	7,981	6,916	
ANSYS INC	122	16,659	39,223	
ANTERO RES CORP COM	158	2,899	5,156	
ARTISAN PARTNERS ASSET MGMT	209	8,035	8,625	
ASGN INC	85	7,581	7,454	
ASM INTERNATIONAL NV	53	15,734	40,242	
ASML HOLDING NV NY REG NEW	81	36,581	82,530	
ATKORE INC	20	3,439	2,647	
ATLAS COPCO AB SP ADR B SP ADR	2,989	30,221	48,305	
ATMOS ENERGY CP	271	29,725	31,612	
AUTODESK INC DELAWARE	152	28,870	37,612	
AXALTA COATING SYSTEMS LTD.	251	6,963	8,577	
BANK RAKYAT INDONESIA ADR	1,430	21,214	20,086	
BANNIX ACQUISITION CORP	4,800	47,088	52,800	
BEACON ROOFING SUPPLY INC	118	6,644	10,679	
BLACKSTONE INC	212	25,123	26,246	
BWX TECHNOLOGIES INC COM	68	5,303	6,497	
CADENCE BANK	274	6,418	7,749	
CANADIAN NATL RAILWAY CO	320	35,237	37,802	
CAPITAL ONE FINANCIAL CORP	254	21,841	35,166	
CAPITEC BANK HOLDINGS LTD ADR	311	12,477	22,388	
CHEMOURS CO COM	415	10,786	9,367	
CHINA MERCHANTS BK CO LTD UNSP	1,081	33,371	24,542	
CHORD ENERGY CORPORATION NEW	42	6,369	7,047	
CLP HOLDINGS LTD SP ADR	2,221	21,305	17,950	
COCA COLA CO	521	21,623	33,162	
COCA COLA CONSOLIDATED INC	9	6,424	10,100	
COLOPLAST AS SPONSERED ADR	3,486	45,581	41,912	
COMERICA INC	210	10,140	10,718	
COMMERCE BANCSHARES	296	13,777	16,511	
COMPASS GROUP PLC SPD ADR	1,750	37,310	47,782	
CONCORD ACQ CORP II CL A	6,000	62,032	63,300	
CONSTELLATION BRANDS INC CL A	107	25,321	27,529	
CORE & MAIN INC CL A	162	3,642	7,928	
CORTEVA INC	792	24,990	42,720	
COSAN S A ADR	981	17,216	9,555	
COTERRA ENERGY INC	1,130	19,508	30,137	
COTY INC COM CL A	586	5,320	5,872	

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2024

(a)	(b) & (c)		(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party & Description Of Investment	Quantity	Cost	Current Value	
COMMON STOCKS (CONTINUED):				
CREDICORP LTD	70	9,861	11,312	
CSL LTD	423	40,334	41,698	
CULLEN FROST BANKERS INC	206	16,375	20,936	
CUSHMAN & WAKEFIELD PLC	873	8,871	9,079	
DAIKIN INDS LTD UNSPON ADR	1,854	33,458	25,784	
DANAHER CORPORATION	141	12,466	35,229	
DASSAULT SYSTEMS SA ADS	1,068	42,292	40,406	
DIAGEO PLC SPON ADR NEW	213	36,089	26,855	
ECOLAB INC	157	32,246	37,366	
ELEMENT SOLUTIONS INC	715	12,650	19,391	
ELI LILLY & CO	21	13,086	19,285	
EPAM SYSTEMS	35	11,034	6,591	
EQUITY LIFESTYLE PROPERTIES	375	20,407	24,424	
ESH ACQUISITION CORP	8,000	81,280	83,360	
EVERCORE INC CLASS A	47	8,427	9,720	
EXPERIAN GP LTD ADR	851	30,681	39,652	
FABRINET	40	3,366	9,711	
FANUC CORPORATION UNSP ADR	1,296	25,616	17,762	
FEDERAL SIGNAL CORP	71	2,498	5,971	
FERRARI N V	145	31,541	59,214	
FIRST AMERICAN FINL CORP	208	11,708	11,222	
FRANKLIN ELECTRIC CO	63	4,485	6,023	
GARTNER INC	67	10,682	29,986	
GATX CORP	51	4,617	6,756	
GENL DYNAMICS CORP	112	20,803	32,496	
GILDAN ACTIVEWEAR INC	233	8,150	8,835	
GLOBAL LIGHTS ACQUISITION CORP	5,750	58,755	59,254	
GLOBANT S.A	120	22,793	21,391	
GLOBUS MEDICAL INC A	161	8,114	11,027	
GRUPO FINANCIERO BANORTE SAB	567	20,301	22,075	
HDFC BANK LTD ADR	747	46,406	48,055	
HEALTH EQUITY INC COM	95	7,164	8,167	
HERMES INTL SCA UNSPON ADR	266	29,641	61,008	
HONEYWELL INTL INC	159	34,968	33,953	
HOYA CORP SPONS ADR	293	34,035	34,070	
ICICI BANK LTD	1,484	26,125	42,754	
INDUSTRIA DE DISEÑO TEXTIL IND	2,000	29,193	49,686	
INFINEON TECHNOLOGIES AG	549	20,380	20,185	
INSIGHT ENTERPRISES INC	51	4,230	10,198	
INSTALLED BLDG PRODS INC	43	4,185	8,933	
JANUS INTERNATIONAL GROUP INC	856	9,414	10,811	
JARDINE MATHESON HLDGS LTD ADR	482	27,299	17,053	
JD COM INC SPON ADR CL A	374	25,168	9,664	
JELD WEN HLD INC	231	4,785	3,112	
KFORCE INC	111	6,590	6,896	
KIRBY CP	93	6,024	11,117	

LABORERS' LOCAL #157 ANNUITY FUND

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Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

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(a)	(b) & (c)		(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party	& Description Of Investment	Quantity	Cost	Current Value
COMMON STOCKS (CONTINUED):				
	KONE OYJ ADR	1,180	36,846	29,145
	L OREAL CO ADR	653	46,426	57,395
	LENNAR CORPORATION	324	15,517	48,558
	LONZA GROUP AG ZUERICH ADR	448	27,959	24,449
	LOWES COMPANIES INC	130	27,611	28,660
	LVMH MOET HENNESSY LOUIS VUITT	370	41,830	56,596
	MARTIN MARIETTA MATERIALS	77	17,715	41,874
	MASTERCARD INC CL A	147	45,917	64,851
	MATADOR RES CO	93	5,446	5,572
	MATERION CORP COM	79	8,315	8,521
	MATIV HOLDINGS INC	266	5,865	4,511
	MCGRATH RENT CP	72	7,736	7,636
	MEDTRONIC PLC SHS	275	20,886	21,645
	MEITUAN ADR	790	31,317	22,483
	MERCK & CO INC NEW COM	286	27,580	35,407
	MERCK KGAA SPD ADR	997	36,648	33,071
	MFA FINL INC	586	6,352	6,235
	MICHELIN COMPAGNIE GENERALE DE	1,519	22,319	29,394
	MICROCHIP TECHNOLOGY INC	455	15,607	41,633
	MICROSOFT CORP	131	3,798	58,550
	MICROSOFT CORP	328	78,578	146,600
	MINTH GROUP LTD	434	17,188	13,577
	MITSUBISHI UFJ FINCL GRP ADS	2,511	15,535	27,119
	MSCI INC COM	58	29,395	27,760
	MURATA MANUFACTURING CO LTD	2,432	26,000	25,113
	MURPHY OIL CORP	138	5,229	5,691
	NAPCO SECURITY TECHNOLOGIE INC	105	4,486	5,455
	NESTLE SPON ADR REP REG SHR	374	43,178	38,174
	NETFLIX INC	81	16,059	54,412
	NIKE INC B	335	34,193	25,249
	NNN REIT INC	209	7,901	8,903
	NOVARTIS AG ADR	424	34,935	45,139
	NOVO NORDISK A/S ADR	261	25,245	37,255
	NOVO NORDISK A/S ADR	590	18,810	84,217
	OCA ACQUISITION CORP CL A	4,075	40,343	45,640
	ONTO INNOVATION INC	35	6,227	7,724
	OSHKOSH CORP	207	23,397	22,397
	PARKER HANNIFIN CORP	105	22,508	53,110
	PATTERSON -UTI ENERGY INC	521	8,356	5,398
	PAYCOM SOFTWARE INC	77	15,714	11,008
	PERMIAN RESOURCES CP CL A	497	5,171	8,027
	PING AN INSURANCE ADR	1,933	21,283	17,528
	PNC FINL SVCS GP	181	20,739	28,142
	PORTLAND GENERAL ELEC CO	128	5,480	5,535
	PROCTER & GAMBLE	189	25,824	31,170
	PROSPERITY BANCSHARES	122	6,598	7,459

LABORERS' LOCAL #157 ANNUITY FUND

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Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2024

(a)	(b) & (c)		(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party	& Description Of Investment	Quantity	Cost	Current Value
COMMON STOCKS (CONTINUED):				
	PRUDENTIAL PLC ADR	1,070	36,946	19,602
	PT BK NEGARA INDONESIA UN ADR	651	9,977	9,263
	PT TELEKOMUNIKASI INDONESIA	568	16,257	10,622
	QUALCOMM INC	225	17,333	44,816
	R P M INC	302	18,193	32,519
	RAMBUS INC	156	3,830	9,167
	RED ROCK RESORTS INC CL A	179	7,768	9,832
	ROCHE HOLDINGS ADR	1,019	43,336	35,329
	RUSH ENTERPRISES INC CL A	155	4,979	6,490
	RXO INC	240	5,161	6,276
	SAGE GROUP PLC ADR NEW	361	19,617	19,869
	SAIA INC	19	4,270	8,823
	SALESFORCE INC	255	43,602	65,561
	SAP AG	189	21,620	38,123
	SELECTIVE INSURANCE GROUP	86	4,366	8,087
	SERVICENOW INC	91	31,438	71,851
	SGS SA ADR	3,583	35,920	31,899
	SHIN ETSU CHEM CO LTD ADR	2,137	27,948	41,436
	SHOPIFY INC	489	30,459	32,298
	SIGNET JEWELERS LIMITED	77	5,631	6,916
	SILVERBOX CORP III CL A	5,000	50,600	53,000
	SKYLINE CORP	118	7,896	7,995
	SMC CORP JAPAN SPONSORED ADR	2,101	54,509	49,855
	SONY GROUP CORPORATION ADR	396	20,180	33,640
	STAG INDL INC COM	249	7,952	8,979
	STRIDE INC	91	6,243	6,416
	SYSMEX CORP UNSPON ADR	1,856	44,718	29,895
	TAIWAN SMCNDCTR MFG CO LTD ADR	662	29,887	115,062
	TAIWAN SMCNDCTR MFG CO LTD ADR	466	39,249	80,995
	TELEDYNE TECH INC	77	31,861	29,749
	TENCENT HLDGS LTD UNSPON ADR	1,827	69,528	86,527
	TERUMO CORP ADR UNSPONS ADR	1,048	18,142	17,285
	THERMO FISHER SCIENTIFIC	113	63,159	62,489
	TOTALENERGIES SE SPONSORED ADS	455	29,086	30,339
	TOTALENERGIES SE SPONSORED ADS	517	25,557	34,474
	TRANSMEDICS GROUP INC	46	3,664	6,950
	TRIP COM GROUP LTD ADR	146	7,664	6,862
	TRISTAR ACQUISITION I CP CL A	5,000	52,650	55,750
	U S BANCORP COM NEW	769	25,756	30,529
	ULTRA CLEAN HOLDINGS INC	149	5,115	7,301
	UNITED BANKSHARES INC W VA	205	6,207	6,650
	UNIVERSAL MUSIC GROUP NV ADR	1,714	21,538	25,516
	VALMONT INDUSTRIES	30	6,797	8,189
	VALVOLINE INC COM	166	5,820	7,171
	VISA INC CL A	281	58,902	73,754
	WAL-MART DE MEXICO SA SPON ADR	544	20,131	18,591

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2024

(a)	(b) & (c)		(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party	& Description Of Investment	Quantity	Cost	Current Value
COMMON STOCKS (CONTINUED):				
	WARBY PARKER INC CL A	352	4,589	5,653
	WEG S.A. SPONSORED ADR	2,836	15,173	21,517
	WESTERN ALLIANCE BANCORP	184	9,133	11,559
	WOLTERS KLUWER NV SPON ADR	238	29,400	39,486
	WORKDAY INC CL A	109	24,864	24,368
	XCEL ENERGY INC	456	30,227	24,355
	XINYI SOLAR HLDGS LTD ADR	667	19,074	6,715
	XYLEM INC COM	264	23,140	35,806
	ZIONS BANCORPORATIONNA	231	8,350	10,018
	ZOETIS INC CLASS-A	247	35,311	42,816
	TOTAL COMMON STOCKS		4,662,070	6,362,455
CORPORATE BONDS:				
	AECOM 5.13%; Matures 3/15/2027	29,000	28,315	28,520
	ALLEGION US HOLDING CO INC 3.20%; Matures 10/1/2024	38,000	33,368	37,729
	ALLEGION US HOLDING CO INC 3.55%; Matures 10/1/2027	9,000	8,544	8,529
	ALTRIA GROUP INC 4.40%; Matures 2/14/2026	36,000	40,933	35,437
	ALTRIA GROUP INC 6.20%; Matures 11/1/2028	9,000	9,144	9,340
	AMERICAN TOWER CORP 3.60%; Matures 1/15/2028	10,000	9,330	9,446
	AMERICAN TOWER CORP 3.80%; Matures 8/15/2029	9,000	9,895	8,381
	AMERICAN TOWER CORP 5.45%; Matures 2/15/2034	28,000	28,013	27,837
	AT&T INC 4.10%; Matures 2/15/2028	19,000	21,828	18,351
	AT&T INC 4.25%; Matures 3/1/2027	17,000	19,714	16,618
	AT&T INC 2.75%; Matures 6/1/2031	18,000	14,848	15,443
	BAT CAPITAL CORP 4.91%; Matures 4/2/2030	8,000	7,725	7,810
	BATH & BODY WORKS INC 7.50%; Matures 6/15/2029	56,000	56,855	57,836
	BERRY GLOBAL INC 1.57%; Matures 1/15/2026	7,000	6,537	6,575
	BLOCK FINANCIAL LLC 3.88%; Matures 8/15/2030	15,000	13,338	13,769
	BLOCK FINANCIAL LLC 2.50%; Matures 7/15/2028	41,000	40,076	36,768
	BOYD GAMING CORP 4.75%; Matures 12/1/2027	30,000	28,289	28,838
	BOYD GAMING CORP 4.75%; Matures 12/1/2027	29,000	28,456	27,877
	BROADCOM CORP / BROADCOM 3.88%; Matures 1/15/2027	24,000	24,733	23,218
	CA INC 4.70%; Matures 3/15/2027	13,000	14,497	12,679
	CARLISLE COS INC 3.50%; Matures 12/1/2024	27,000	28,420	26,733
	CARLISLE COS INC 3.75%; Matures 12/1/2027	19,000	19,405	18,108
	CARPENTER TECHNOLOGY CORP 6.38%; Matures 7/15/2028	39,000	38,852	39,028
	CDW LLC / CDW FINANCE CORP 4.13%; Matures 5/1/2025	29,000	28,487	28,539
	CDW LLC / CDW FINANCE CORP 3.25%; Matures 2/15/2029	52,000	52,801	46,939
	CENTENE CORP 4.25%; Matures 12/15/2027	38,000	35,420	36,222
	CENTURY COMMUNITIES INC 6.75%; Matures 6/1/2027	38,000	38,099	38,170
	CHARTER COMMUNICATIONS OPERATING 4.91%; Matures 7/23/2025	29,000	29,284	28,678
	CLEVELAND-CLIFFS INC 5.88%; Matures 6/1/2027	37,000	36,908	36,623
	CONAGRA BRANDS INC 4.85%; Matures 11/1/2028	8,000	7,836	7,867
	CONAGRA BRANDS INC 4.60%; Matures 11/1/2025	8,000	9,033	7,907
	CROWN AMERICAS LLC / CROWN 4.75%; Matures 2/1/2026	37,000	37,046	36,249
	CROWN CASTLE INC 5.60%; Matures 6/1/2029	21,000	21,236	21,194

LABORERS' LOCAL #157 ANNUITY FUND

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Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2024

(a)	(b) & (c)	(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party	& Description Of Investment	Quantity	Current Value
CORPORATE BONDS (CONTINUED):			
	DCP MIDSTREAM OPERATING LP 5.38%; Matures 7/15/2025	13,000	12,777
	DICK'S SPORTING GOODS INC 3.15%; Matures 1/15/2032	53,000	41,979
	DISCOVERY COMMUNICATIONS LLC 3.95%; Matures 3/20/2028	48,000	45,747
	DOLLAR TREE INC 4.20%; Matures 5/15/2028	47,000	48,333
	EAGLE MATERIALS INC 2.50%; Matures 7/1/2031	53,000	44,068
	ENCOMPASS HEALTH CORP 4.50%; Matures 2/1/2028	46,000	43,443
	ENERGY TRANSFER LP 5.75%; Matures 4/1/2025	29,000	28,504
	ENLINK MIDSTREAM PARTNERS LP 4.15%; Matures 6/1/2025	29,000	27,847
	EXPEDIA INC 3.80%; Matures 2/15/2028	44,000	41,374
	FISERV INC 5.63%; Matures 8/21/2033	50,000	51,901
	FLEX LTD 4.88%; Matures 5/12/2030	29,000	27,514
	FLEX LTD 6.00%; Matures 1/15/2028	17,000	16,963
	FORD MOTOR CO 4.35%; Matures 12/8/2026	37,000	37,652
	FORTUNE BRANDS INNOVATIONS INC 4.00%; Matures 6/15/2025	41,000	43,671
	FORTUNE BRANDS INNOVATIONS INC 4.00%; Matures 3/25/2032	6,000	5,506
	GENUINE PARTS CO 6.50%; Matures 11/1/2028	44,000	44,880
	GLOBAL PAYMENTS INC 4.80%; Matures 4/1/2026	36,000	40,264
	GLOBAL PAYMENTS INC 2.90%; Matures 5/15/2030	17,000	14,509
	GLP CAPITAL LP / GLP FINANCING II 5.25%; Matures 9/1/2024	19,000	18,567
	GLP CAPITAL LP / GLP FINANCING II 3.35%; Matures 9/1/2024	10,000	10,318
	HCA INC 5.38%; Matures 2/1/2025	16,000	16,354
	HCA INC 5.63%; Matures 9/1/2028	38,000	43,307
	HCA INC 3.50%; Matures 9/1/2030	7,000	6,045
	HILLENBRAND INC 5.00%; Matures 9/15/2026	30,000	30,287
	HILTON WORLDWIDE FINANCE LLC 4.88%; Matures 4/1/2027	37,000	37,189
	HOWMET AEROSPACE INC 6.88%; Matures 5/1/2025	27,000	30,100
	HP INC 5.50%; Matures 1/15/2033	9,000	9,219
	HP INC 3.00%; Matures 6/17/2027	39,000	39,388
	ICAHN ENTERPRISES LP / ICAHN 6.25%; Matures 5/15/2026	37,000	36,653
	KRAFT HEINZ FOODS CO 3.88%; Matures 5/15/2027	38,000	41,533
	LAMAR MEDIA CORP 3.75%; Matures 2/15/2028	39,000	35,429
	LKQ CORP 6.25%; Matures 6/15/2033	34,000	35,437
	LKQ CORP 5.75%; Matures 6/15/2028	12,000	12,243
	LOWE'S COS INC 5.15%; Matures 7/1/2033	45,000	45,870
	MARRIOTT INTERNATIONAL INC/MD 4.63%; Matures 6/15/2030	49,000	47,996
	MICROCHIP TECHNOLOGY INC 4.25%; Matures 9/1/2025	51,000	52,480
	MOLSON COORS BEVERAGE CO 3.00%; Matures 7/15/2026	47,000	49,784
	MOTOROLA SOLUTIONS INC 4.60%; Matures 5/23/2029	31,000	29,698
	MOTOROLA SOLUTIONS INC 4.60%; Matures 2/23/2028	15,000	16,774
	MURPHY OIL CORP 5.88%; Matures 12/1/2027	13,000	12,838
	NMI HOLDINGS INC 6.00%; Matures 8/15/2029	18,000	17,930
	OLIN CORP 5.63%; Matures 8/1/2029	49,000	46,923
	ONEMAIN FINANCE CORP 7.13%; Matures 3/15/2026	36,000	36,726
	ORACLE CORP 6.25%; Matures 11/9/2032	47,000	47,927
	PENSKE AUTOMOTIVE GROUP INC 3.50%; Matures 9/1/2025	29,000	29,202
	PHILIP MORRIS INTERNATIONAL INC 5.38%; Matures 2/15/2033	47,000	47,577

LABORERS' LOCAL #157 ANNUITY FUND

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Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2024

(a)	(b) & (c)		(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party & Description Of Investment		Quantity	Cost	Current Value
CORPORATE BONDS (CONTINUED):				
	QORVO INC 4.38%; Matures 10/15/2029	46,000	45,889	43,407
	QUANTA SERVICES INC 2.90%; Matures 10/1/2030	52,000	45,684	45,830
	QVC INC 4.75%; Matures 2/15/2027	41,000	35,803	34,515
	QVC INC 4.45%; Matures 2/15/2025	30,000	26,985	29,505
	REYNOLDS AMERICAN INC 4.45%; Matures 6/12/2025	37,000	40,329	36,568
	SABRA HEALTH CARE LP 5.13%; Matures 8/15/2026	37,000	35,387	36,414
	SBA COMMUNICATIONS CORP 3.88%; Matures 2/15/2027	31,000	30,870	29,546
	SBA COMMUNICATIONS CORP 3.88%; Matures 2/15/2027	21,000	21,709	20,015
	SBA COMMUNICATIONS CORP 3.13%; Matures 2/1/2029	19,000	16,478	16,937
	SERVICE CORP INTERNATIONAL/US 5.13%; Matures 6/1/2029	41,000	45,170	39,884
	SERVICE CORP INTERNATIONAL/US 4.63%; Matures 12/15/2027	39,000	36,797	37,820
	SERVICE CORP INTERNATIONAL/US 3.38%; Matures 8/15/2030	30,000	25,280	26,145
	SILGAN HOLDINGS INC 4.13%; Matures 2/1/2028	39,000	35,636	36,707
	SLM CORP 3.13%; Matures 11/2/2026	40,000	37,724	37,261
	STARWOOD PROPERTY TRUST INC 4.75%; Matures 3/15/2025	38,000	38,477	37,573
	STEEL DYNAMICS INC 1.65%; Matures 10/15/2027	42,000	42,845	37,434
	STEEL DYNAMICS INC 5.00%; Matures 12/15/2026	8,000	7,836	7,940
	SUNOCO LP / SUNOCO FINANCE CORP 6.00%; Matures 4/15/2027	37,000	38,003	36,952
	TEGNA INC 4.63%; Matures 3/15/2028	42,000	37,806	38,160
	TEGNA INC 4.63%; Matures 3/15/2028	65,000	63,821	59,057
	TELEDYNE TECHNOLOGIES INC 2.75%; Matures 4/1/2031	53,000	45,671	45,360
	TELEFLEX INC 4.63%; Matures 11/15/2027	39,000	37,238	37,654
	TENET HEALTHCARE CORP 4.25%; Matures 6/1/2029	39,000	36,219	36,293
	TENET HEALTHCARE CORP 6.13%; Matures 10/1/2028	14,000	13,945	13,881
	TEVA PHARMACEUTICAL FINANCE 3.15%; Matures 10/1/2026	31,000	27,722	29,127
	TRANSDIGM INC 5.50%; Matures 11/15/2027	61,000	57,831	59,969
	TRAVEL + LEISURE CO 6.00%; Matures 4/1/2027	37,000	36,094	36,884
	TRIMBLE INC 4.90%; Matures 6/15/2028	46,000	50,369	45,386
	UNDER ARMOUR INC 3.25%; Matures 6/15/2026	39,000	38,540	37,026
	UNITED RENTALS NORTH AMERICA INC 5.50%; Matures 5/15/2027	28,000	28,361	27,782
	UNITED RENTALS NORTH AMERICA INC 5.50%; Matures 5/15/2027	19,000	20,366	18,852
	UNITED RENTALS NORTH AMERICA INC 4.88%; Matures 1/15/2028	33,000	31,372	31,982
	UNITED RENTALS NORTH AMERICA INC 4.00%; Matures 7/15/2030	16,000	14,200	14,485
	VERIZON COMMUNICATIONS INC 4.13%; Matures 3/16/2027	36,000	42,006	35,100
	VERIZON COMMUNICATIONS INC 4.33%; Matures 9/21/2028	7,000	6,778	6,804
	VERIZON COMMUNICATIONS INC 2.55%; Matures 3/21/2031	7,000	5,828	5,958
	VICI PROPERTIES LP 4.75%; Matures 2/15/2028	37,000	36,106	36,136
	WESTERN DIGITAL CORP 4.75%; Matures 2/15/2026	29,000	29,777	28,397
	WESTERN MIDSTREAM OPERATING LP 3.10%; Matures 2/1/2025	21,000	20,268	20,653
	WESTINGHOUSE AIR BRAKE 4.70%; Matures 9/15/2028	32,000	34,895	31,397
	WESTINGHOUSE AIR BRAKE 3.45%; Matures 11/15/2026	15,000	15,890	14,350
	WILLIS NORTH AMERICA INC 2.95%; Matures 9/15/2029	35,000	30,271	31,345
	WILLIS NORTH AMERICA INC 4.50%; Matures 9/15/2028	10,000	11,968	9,712
	WILLIS NORTH AMERICA INC 4.65%; Matures 6/15/2027	5,000	4,874	4,910
	ZIMMER BIOMET HOLDINGS INC 3.55%; Matures 4/1/2025	32,000	31,450	31,486
	ZIMMER BIOMET HOLDINGS INC 3.05%; Matures 1/15/2026	5,000	5,505	4,827

LABORERS' LOCAL #157 ANNUITY FUND

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Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2024

(a)	(b) & (c)		(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party	& Description Of Investment	Quantity	Cost	Current Value
CORPORATE BONDS (CONTINUED):				
	EAGLE POINT INCOME CO INC NT 7.75% SER-B Matures 7/31/2028	2,675	66,252	66,388
	EAGLE PT INCOME CO INC 8% SER-C Matures 4/30/2029	2,000	49,500	49,960
	GLADSTONE INVT CORP CAL NT 28 8.00% Matures 8/1/2028	1,650	40,788	42,422
	GREAT ELM CAPITA 5.875% Matures 6/30/2026	1,875	46,500	45,094
	GREAT ELM CAPITAL CORP 6.75% Matures 1/31/2025	2,575	55,239	64,298
	NEWTEKONE INC 5.50 NT 2026 Matures 2/1/2026	1,100	27,390	26,664
	OFS CREDIT CO INC CALL NT 26 Matures 4/30/2026	1,750	41,563	42,267
	OXFORD LANE CAP CORP 6.25% NT 27 Matures 2/28/2027	4,400	100,526	103,356
	OXFORD LANE CAPITAL CORP 5.00% Matures 1/31/2027	1,900	47,120	44,080
	PRIORIT INCOME FUND 6.25% SER-G Matures 6/30/2026	1,300	32,240	30,940
	TERRA INCOME FUND 6 LLC 7% NT 26 Matures 3/31/2026	1,325	32,860	31,919
	XAI OCTAGN FLT RAT & ALT INM T Matures 3/31/2026	1,050	25,922	25,775
	TOTAL CORPORATE BONDS		<u>4,315,964</u>	<u>4,228,519</u>
ALTERNATIVES:				
	CPG FOCUSED ACCESS FUND LLC CLASS I	66,432	1,456,586	1,771,426
	FS CREDIT REIT, INC	42,443	1,028,430	1,026,664
	IRONWOOD INSTITUTIONAL MULTI-STRATEGY FUND LLC	852	995,906	1,014,667
	POMONA INVESTMENT FUND	58,907	859,442	941,461
	TOTAL ALTERNATIVES		<u>4,340,364</u>	<u>4,754,218</u>
INVESTMENT ENTITY:				
	PROLOAN BOND FUND, LLC	716	1,384,856	1,571,791
	TOTAL INVESTMENT ENTITY		<u>1,384,856</u>	<u>1,571,791</u>
CASH AND CASH EQUIVALENTS:				
*	MORGAN STANLEY BANK N.A.	352,938	352,938	352,938
	TOTAL CASH AND CASH EQUIVALENTS		<u>352,938</u>	<u>352,938</u>
COMMON COLLECTIVE TRUST				
	RAINIER INTERNATIONAL SMALL CAP EQUITY COLLECTIVE TRUST FUND	7,346	150,000	179,530
	TOTAL COMMON COLLECTIVE TRUST		<u>150,000</u>	<u>179,530</u>
	GRAND TOTAL		<u>\$ 23,486,078</u>	<u>\$ 25,865,050</u>

* Party-In-Interest

LABORERS' LOCAL #157 ANNUITY FUND

Schedule H, Line 4j - Schedule Of Reportable Transactions

For The Year Ended June 30, 2024

EIN: 14-1728182, PN: 001

(a) Party Involved	(b) Description Of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred	(g) Cost Of Asset	(h) Current Value On Trans. Date	(i) Net Gain (Loss)
	FEDERATED HERMES GOVT OBL PRM	\$ 890,096	\$ -	\$ -	\$ -	\$ -	\$ 890,096	\$ -
	FEDERATED HERMES GOVT OBL PRM	-	950,000	-	-	950,000	-	-
		<u>\$ 890,096</u>	<u>\$ 950,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 950,000</u>	<u>\$ 890,096</u>	<u>\$ -</u>