

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: LABORERS PENSION TRUST FUND - DETROIT AND VICINITY
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/09/1958
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES, LABORERS PENSION TRUST FUND-DETROIT AND VICINITY
2b Employer Identification Number (EIN): 51-6030973
2c Plan Sponsor's telephone number: 248-813-9800
2d Business code (see instructions): 237310

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Michael Aaron (plan administrator) and Rachelle Vandeventer (employer/plan sponsor).

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	11046
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	3016
	6a(2)	2895
	6b	2896
	6c	4730
	6d	10521
	6e	632
	6f	11153
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	292

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4H 4L

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

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

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

1a Enter the valuation date: Month 05 Day 01 Year 2024

b Assets		
(1) Current value of assets	1b(1)	<u>826033749</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>850041744</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>991410238</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>991410238</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>1723143967</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>31459653</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>68207303</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>69220181</u>

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

SIGN HERE	
Signature of actuary	Date
<u>ANGELA L. JEFFRIES, EA, MAAA</u>	<u>11/25/2025</u>
Type or print name of actuary	Most recent enrollment number
<u>UNITED ACTUARIAL SERVICES, INC.</u>	<u>23-08511</u>
Firm name	Telephone number (including area code)
<u>11590 N. MERIDIAN STREET, STE 610</u> <u>CARMEL, IN 46032</u>	<u>317-580-8652</u>
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	826033749
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3677	858318683
(2) For terminated vested participants	5408	405339962
(3) For active participants:		
(a) Non-vested benefits		21284295
(b) Vested benefits		438201027
(c) Total active	2492	459485322
(4) Total	11577	1723143967
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	47.94 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/30/2025	46788569				
			Totals ▶	3(b)	46788569
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)
					3(d)
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	85.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method	5j		
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No	
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m		

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.97 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A A
(2) Females	6c(2)	AF AF
d Valuation liability interest rate	6d	7.50 % 7.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.5 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.9 %
i Expense load included in normal cost reported in line 9b	6i	<input checked="" type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	1614458
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	4698584	495153
4	-351803	-37074

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	14310344

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	394647797	60059543
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		5577741
e Total charges. Add lines 9a through 9d.....	9e		79947628
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		108592870
g Employer contributions. Total from column (b) of line 3.....	9g		46788569
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	144686433	35531263
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		12563882
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	309902951	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	722579397	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		203476584
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		123528956
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		
(3) Total as of valuation date.....	9o(3)		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

SCHEDULE C (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>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

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

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

AFL-CIO HIT	1227 25TH STREET, NW SUITE 500 WASHINGTON, DC 20037
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AMERICAN STRATEGIC VALUE REALTY	515 SOUTH FLOWER STREET LOS ANGELES, CA 90071
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AQR CAPITAL MANAGEMENT, LLC	TWO GREENWICH PLAZA GREENWICH, CT 06830
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BAIRD FUNDS, INC.	P.O. BOX 701 MILWAUKEE, WI 53201-0701
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BLACKROCK FUNDS

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

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

DFA INVESTMENT DIMENSIONS GROUP

1299 OCEAN AVE., STE 650
11TH FLR
SANTA MONICA, CA 90401

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

HGK TRINITY STREET INT'L EQUITY FUN

525 WASHINGTON BLVD 20TH FLOOR
JERSEY CITY, NJ 07310

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

INTERCONTINENTAL REAL ESTATE CORP

1270 SOLDIERS FIELD ROAD
BOSTON, MA 02135-1003

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

LOOMIS SAYLES TRUST COMPANY, LLC

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

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

NEW TOWER TRUST COMPANY

3 BETHESDA METRO CENTER STE 16000
BETHESDA, MD 20814

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

PARAMETRIC DEFENSE EQUITY FUND

3600 MINNESOTA DRIVE, SUITE 325
MINNEAPOLIS, MN 55435

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

SEI TRUST COMPANY

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

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

ULLICO INVESTMENT ADVISORS, INC

1625 EYE STREET, NW
WASHINGTON, DC 20006

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

WILLIAM BLAIR

WEST ADAMS STREET 12TH FLOOR
CHICAGO, IL 60606

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

WINSLOW CAPITAL MANAGEMENT

80 8TH STREET S.
MINNEAPOLIS, MN 55402

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

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

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

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

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

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

BENESYS, INC

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 13 49 50	NONE	466341	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)

LABORERS JOINT DELIQUENCY COMMITTEE

38-2286296

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	439460	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)

MARQUETTE ASSOCIATES, INC.

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	274751	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)

LOOMIS SAYLES, & COMPANY, P.C.

04-1554520

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	162406	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

UNITED ACTUARIAL SERVICES, INC.

35-2156428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	82958	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)

FIFTH THIRD BANK

31-1051736

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	66689	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)

JP MORGAN INVESTMENT MANAGEMENT

PO BOX 27169
NEW YORK, NY 10087-7169

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	64940	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 checked="" type="checkbox"/>

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

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

38-2284921

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	38300	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)

BOYD WATERSON ASSET MANAGEMENT, LLC

34-1922005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	35820	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)

WATKINS PAWLICK CALATI & PRIFTI PC

82-2893229

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	26366	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)

TIC MIDWEST

93-4217445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	21150	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)

SEGAL SELECT

38-2600875

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 53	NONE	19945	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)

N.C.C.M.P.

815 16TH STREET NW
WASHINGTON, DC 20006

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	7900	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)

AMERICAN GRAPHICS

34895 GROESBECK HIGHWAY
CLINTON TOWNSHIP, MI 48035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	7368	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

A Name of plan <u>LABORERS PENSION TRUST FUND - DETROIT AND VICINITY</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES,LABORERS PENSION TRUST FUND-DETROIT AND VICINITY</u>	D Employer Identification Number (EIN) <u>51-6030973</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>MULTI-EMPLOYER PROPERTY TRUST</u>		
b Name of sponsor of entity listed in (a): <u>RIGGS & CO.</u>		
c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>41334950</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 3000 INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>BLACLROCK INSTITUTIONAL TRUST</u>		
c EIN-PN <u>94-6589508-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>348318020</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ACADIAN INTERNATIONAL SMALL-CAP EQU</u>		
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
c EIN-PN <u>47-3984728-081</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13588551</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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity 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)
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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 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025	
A Name of plan LABORERS PENSION TRUST FUND - DETROIT AND VICINITY	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES,LABORERS PENSION TRUST FUND-DETROIT AND VICINITY	D Employer Identification Number (EIN) 51-6030973

Part I	Asset and Liability Statement
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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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	9256345	5928622
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2494640	4688187
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	173358	163258
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6534343	6084751
(2) U.S. Government securities	1c(2)	9010502	10115338
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	6355863	6676689
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	11397027	11360355
(5) Partnership/joint venture interests	1c(5)	209427556	230228786
(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)	367331102	403241521
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	205932515	207479783
(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	89396	120253
f Total assets (add all amounts in lines 1a through 1e).....	1f	828002647	886087543
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	1968898	2021650
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1968898	2021650
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	826033749	884065893

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)	45488758	
(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)		45488758
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	168916	
(B) U.S. Government securities.....	2b(1)(B)	372113	
(C) Corporate debt instruments.....	2b(1)(C)	264436	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	36598	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		842063
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	142239	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1347697	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1489936
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	21616254	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	21598882	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		17372
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	12954255	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		41207626
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		19289355
c Other income	2c		4832
d Total income. Add all income amounts in column (b) and enter total	2d		121294197

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	60321830	
(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)		60321830
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	389711	
(3) Recordkeeping fees	2i(3)	439460	
(4) IQPA audit fees	2i(4)	35000	
(5) Investment advisory and investment management fees	2i(5)	1256456	
(6) Bank or trust company trustee/custodial fees	2i(6)	66689	
(7) Actuarial fees	2i(7)	82958	
(8) Legal fees	2i(8)	26366	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	643583	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2940223
j Total expenses. Add all expense amounts in column (b) and enter total	2j		63262053

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		58032144
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		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		230228786
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.			

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 570140.

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> 2024 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

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

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	107

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **BARTON MARLOW CO**

b EIN **38-1250507**

c Dollar amount contributed by employer **3614439**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.55**

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

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

b EIN **38-2939287**

c Dollar amount contributed by employer **1877642**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.55**

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

a Name of contributing employer **ARISTEO CONSTRUCON**

b EIN **38-2168471**

c Dollar amount contributed by employer **1480643**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.55**

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

a Name of contributing employer **IDEAL CONTRACTING, LLC**

b EIN **38-3385464**

c Dollar amount contributed by employer **1261818**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.55**

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

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

b EIN **38-2217200**

c Dollar amount contributed by employer **1160630**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.55**

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

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

b EIN **38-3168933**

c Dollar amount contributed by employer **781158**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.55**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **RIC-MAN CONSTRUCTION, INC**

b EIN **38-1943960**

c Dollar amount contributed by employer

751269

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.55**

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

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

b EIN **38-3441280**

c Dollar amount contributed by employer

661337

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.55**

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

a Name of contributing employer **JAY DEE CONTRACTORS, INC**

b EIN **38-1798525**

c Dollar amount contributed by employer

490643

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.55**

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

a Name of contributing employer **LEIDAL & HART MASON CONTR**

b EIN **38-1903393**

c Dollar amount contributed by employer

452731

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.55**

(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 checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	96
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	96
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	96

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	1.00
b The corresponding number for the second preceding plan year	15b	1.00

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 59.1 % Private Equity: 4.3 % Investment-Grade Debt and Interest Rate Hedging Assets: 15.5 %
 High-Yield Debt: 4.2 % Real Assets: 13.3 % Cash or Cash Equivalents: 1.4 % Other: 2.2 %

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' PENSION TRUST FUND
DETROIT AND VICINITY**

Troy, Michigan

FINANCIAL STATEMENTS

April 30, 2025

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



INDEPENDENT AUDITOR'S REPORT

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

Trustees:

Opinion

We have audited the accompanying financial statements of Laborers' Pension Trust Fund - Detroit and Vicinity, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of April 30, 2025 and 2024, and the related statement of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of April 30, 2024 and 2023, the related statement of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Laborers' Pension Trust Fund - Detroit and Vicinity as of April 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of April 30, 2024 and 2023, and changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Laborers' Pension Trust Fund - Detroit and Vicinity's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Laborers' Pension Trust Fund - Detroit and Vicinity's ability to continue as a going concern for a reasonable period of time.

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

Bender, Gura, Stal & Company, P.C.

Sterling Heights, Michigan
January 9, 2026

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

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	April 30,	
	2025	2024
<u>ASSETS</u>		
Investments at fair value (Notes B, D and E):		
U.S. government securities	\$ 10,115,338	\$ 9,010,502
Corporate bonds and notes	6,676,689	6,355,863
Common stocks	11,360,355	11,397,027
Common collective trusts	403,241,521	367,331,102
Money market funds	6,084,751	6,534,343
Mutual funds	207,479,783	205,932,515
Limited partnerships/limited liability companies (Note H)	230,228,786	209,427,556
	875,187,223	815,988,908
Receivables:		
Employer contributions (Note B)	5,987,998	2,494,640
Accrued interest and dividends	163,258	173,358
	6,151,256	2,667,998
Other assets:		
Unexpired insurance premiums	25,643	25,700
Prepaid expenses	94,610	63,696
Cash	5,928,622	9,256,345
	6,048,875	9,345,741
Total other assets	6,048,875	9,345,741
Total assets	887,387,354	828,002,647
<u>LIABILITIES</u>		
Accounts payable	2,021,650	1,968,898
	2,021,650	1,968,898
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>	\$ 885,365,704	\$ 826,033,749

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

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

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years ended April 30,	
	2025	2024
<u>ADDITIONS</u>		
Net investment income (Note F)	\$ 74,477,462	\$ 75,345,267
Employer contributions	46,788,569	42,747,027
Litigation income	4,832	2,860
	<u>121,270,863</u>	<u>118,095,154</u>
<u>DEDUCTIONS</u>		
Benefit payments	60,321,830	59,373,804
Administrative expenses:		
Collection program costs (Note G)	439,460	450,892
Premiums paid - Pension Benefit		
Guaranty Corporation	408,702	406,035
Administrative manager's fees	389,711	389,711
Trustee and fiduciary liability insurance and bonding	117,321	115,121
Actuarial fees	82,958	87,498
Printing and miscellaneous	43,689	47,966
Postage	34,393	30,875
Audit fees	32,500	29,000
Legal fees	26,366	44,930
Outside processing	21,150	9,468
Dues	9,425	6,925
Website services	8,903	8,903
Form 5500 preparation fee	2,500	2,500
Monthly status reports	-	1,776
	<u>1,617,078</u>	<u>1,631,600</u>
Total administrative expenses		
	<u>61,938,908</u>	<u>61,005,404</u>
	<u>59,331,955</u>	<u>57,089,750</u>
<u>NET INCREASE</u>		
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning of year	<u>826,033,749</u>	<u>768,943,999</u>
End of year	<u>\$ 885,365,704</u>	<u>\$ 826,033,749</u>

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

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

STATEMENT OF ACCUMULATED PLAN BENEFITS

	April 30,	
	2024	2023
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</u>		
Vested benefits:		
Participants currently receiving payments	\$ 570,611,844	\$ 566,464,600
Expenses on participants currently receiving benefits	15,691,826	14,161,615
Other participants	411,636,446	393,895,169
Expenses on other participants	11,320,002	9,847,379
Total vested benefits	1,009,260,118	984,368,763
Nonvested benefits:		
Non-vested accumulated benefits	9,161,948	9,455,036
Expenses on non-vested benefits	251,954	236,376
Total nonvested benefits	9,413,902	9,691,412
<u>TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</u>	\$ 1,018,674,020	\$ 994,060,175

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

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

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

	Years ended April 30,	
	2024	2023
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR</u>	\$ 994,060,175	\$ 978,709,107
Increase (decrease) during the period attributable to:		
Change in actuarial assumptions	2,117,928	(6,047,596)
Benefits accumulated and actuarial experience gain or loss	8,946,808	8,068,100
Interest due to decrease in discount period	74,554,513	73,403,183
Benefits paid	(59,373,804)	(58,621,143)
Operational expenses paid	(1,631,600)	(1,451,476)
Net increase	24,613,845	15,351,068
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR</u>	\$ 1,018,674,020	\$ 994,060,175

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

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

NOTES TO FINANCIAL STATEMENTS

Note A: **Description of the Plan**

The following brief description of the Laborers' Pension Trust Fund – Detroit and Vicinity, as in effect on April 30, 2025 is provided for general purposes only. For more complete information refer to the Plan documents.

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

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

1. **General** – The accounting records of the Plan are maintained on the accrual basis of accounting. Contributions received subsequent to April 30, 2025, attributed to hours worked prior to May 1, 2025, have been reflected as contributions due from employers as of April 30, 2025, in accordance with the consistent policy of the Fund.
2. **Estimates** – The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.
3. **Valuation of Investments** – Quoted market prices, where available, are used to value investments at fair value. The change in the difference between cost and fair value from the beginning of the year to the end of the year, as well as the realized gains and losses during the year, is reflected as net appreciation (depreciation) in the fair value of investments. Investments with no quoted market price represent estimated fair value.

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

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

4. Actuarial Present Value of Accumulated Plan Benefits – Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died and (c) present participants or their beneficiaries. Benefits under the plan are based on participants' service credit. The accumulated plan benefits for active participants are based on their service credit on the date of which the benefit information is presented April 30, 2024 and 2023. Benefits payable under all circumstances – retirement, death, disability and deferred vested benefit – are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from United Actuarial Services, Inc. and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (Through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of April 30, 2024 and 2023 were (a) life expectancy of participants (110% of the PRI-2012 Blue Collar Mortality Tables for male employees and healthy annuitants and 120% of the PRI-2012 Blue Collar Mortality Tables for female employees and health annuitants projected forward using the MP-2021 projection scale was used for 2024 and 2023 (b) retirement age (based on certain retirement probabilities) and (c) The 2024 and 2023 valuations included in the assumed average rate of return of 7.50% for each year. Administrative expenses associated with providing benefits for the 2024 and 2023 were assumed at \$1,675,000 and \$1,500,000, respectively. The foregoing actuarial assumptions are based on the presumption that the plan will continue. Were the plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Note C: **Funding Policy**

The Plan is funded entirely by employer contribution as specified in the collective bargaining agreements. Contributions for the years ended April 30, 2025 and 2024 exceeded the minimum funding requirements of ERISA.

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note D: Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

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

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

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

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

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

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

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

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

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

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note D: Fair Value Measurements (Continued)

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

Fair Value Measurement at April 30, 2025

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. government securities	\$ 10,115,338	\$ -	\$ 10,115,338	\$ -
Corporate bonds and notes	6,676,689	-	6,676,689	-
Common stocks	11,360,355	11,360,355	-	-
Mutual funds	207,479,783	207,479,783	-	-
Money market funds	6,084,751	-	6,084,751	-
	<u>241,716,916</u>	<u>\$ 218,840,138</u>	<u>\$ 22,876,778</u>	<u>-</u>
Investment measured at NAV:				
Common collective trusts	403,241,521			
Limited partnerships	<u>230,228,786</u>			
Total	<u>\$ 875,187,223</u>			

Fair Value Measurement at April 30, 2024

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

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note D: Fair Value Measurements (Continued)

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

	Fair Value as of April 30,		Unfunded	Redemption	Redemption
	2025	2024	Commitments	Frequency, if Eligible	Notice Period
Common collective trusts:					
CF Multi-Employer					
Property Trust	\$ 41,334,950	\$ 42,970,022	\$ -	Daily	N/A
BlackRock Russell					
3000 Index Fund	348,318,020	324,361,080	-	Daily	N/A
Acadian International					
Small-Cap Equity CIT	13,588,551	-	-	Daily	N/A
Limited Partnerships:					
AQR Group II Offshore					
Funds, L.P.	28,027,814	26,841,849	-	Quarterly	N/A
Parametric Defense Equity					
Fund, L.L.C.	65,183,850	52,889,433	-	Quarterly	N/A
IIF ERISA Hedged, L.P.	25,999,472	23,604,382	-	Quarterly	N/A
HGK Trinity Street					
International Equity					
Fund, L.P.	39,200,108	35,630,955	-	Quarterly	N/A
Ullico Infrastructure					
Tax-Exempt Fund, L.P.	23,394,091	21,831,151	-	Quarterly	N/A
Intercontinental U.S. Real					
Estate Investment					
Fund, L.L.C.	26,065,424	26,172,353	-	Quarterly	N/A
American Strategic Value					
Realty Fund, L.P.	22,358,027	22,457,433	-	Quarterly	N/A
	<u>\$ 633,470,307</u>	<u>\$ 576,758,658</u>	<u>\$ -</u>		

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note E: Investments

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

The following is a comparison of the cost to market value of investments, other than cash, held at April 30, 2025:

	<u>Market Value</u>	<u>Cost</u>	<u>Market Value Over (Under)</u>
U.S. government securities	\$ 10,115,338	\$ 10,593,771	\$ (478,433)
Corporate bonds and notes	6,676,689	7,129,826	(453,137)
Common stocks	11,360,355	9,641,842	1,718,513
Common collective trusts	403,241,521	346,833,199	56,408,322
Money market funds	6,084,751	6,084,751	-
Mutual funds	207,479,783	192,331,126	15,148,657
Limited partnerships/ limited liability companies	<u>230,228,786</u>	<u>153,494,299</u>	<u>76,734,487</u>
	<u>\$ 875,187,223</u>	<u>\$ 726,108,814</u>	<u>\$ 149,078,409</u>

During the Plan years ended April 30, 2025 and 2024 the Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value by \$71,616,662 and \$71,742,709 respectively as follows:

	<u>Years ended April 30,</u>	
	<u>2025</u>	<u>2024</u>
Net appreciation (depreciation) in fair value:		
U.S. government securities	\$ 414,044	\$ (900,724)
Corporate bonds and notes	220,434	(11,540)
Common stocks	507,820	2,606,137
Common collective trusts	41,207,626	74,954,407
Mutual funds	16,820,423	(17,646,531)
Limited partnerships/ limited liability companies	<u>12,446,315</u>	<u>12,740,960</u>
	<u>\$ 71,616,662</u>	<u>\$ 71,742,709</u>

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note F: Investment Income

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

	2025	2024
Investment income:		
Interest and dividends	\$ 4,183,945	\$ 4,960,060
Net appreciation in fair value of investments	71,616,662	71,742,709
	75,800,607	76,702,769
Less - investment expenses	1,323,145	1,357,502
	\$ 74,477,462	\$ 75,345,267

Note G: Collection Program Costs

In September of 1979, the Laborers' Fringe Benefit Funds Joint Delinquency Committee was established to coordinate the payroll audit and collection functions of the Fund and two other related benefit funds. The activities of this committee are supported by payments from the three funds. For the years ended April 30, 2025 and 2024, the Fund's share of the costs to support the collection process was \$439,460 and \$450,892, respectively.

Note H: Limited Partnerships/Limited Liability Company

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

AQR GRP EL Offshore Fund, Ltd.

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

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

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

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

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

HGK Trinity Street International Equity Fund, L.P.

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

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

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

Parametric Defensive Equity Fund, LLC

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

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

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

Infrastructure Investments ERISA Hedged, L.P.

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

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

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

Ullico Infrastructure Tax-Exempt Fund, L.P.

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

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

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

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

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

American Strategic Value Realty Fund, L.P.

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

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

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

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

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

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

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

Note I: **Plan Termination**

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

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

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

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note J: **Risks and Uncertainties**

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

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

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

Note K: **Tax Status**

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

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

Note L: **Employer Withdrawal Liability**

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

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

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

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

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

Note N: **Reportable Transactions**

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

Note O: **Subsequent Events**

The date to which events occurring after April 30, 2025, the date of the most recent Statement of Net Assets Available for Benefits, has been evaluated for possible adjustment to the financial statements or disclosures is January 9, 2026, which is the date on which the financial statements were available to be issued.

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



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



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

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

Trustees:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investments and the schedule of reportable transactions for the year ended April 30, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

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

Sterling Heights, Michigan
January 9, 2026

LABORERS' PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
Employer I.D. No. 51-6030973 Plan No. 001
April 30, 2025

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
<u>INTEREST BEARING CASH</u>				
*	Fifth Third Institutional (GS)	Short Term Investment Fund	\$ 6,084,751	\$ 6,084,751
<u>U.S. GOVERNMENT SECURITIES</u>				
	United States Government	FR SD8122 2.500% due 01/01/2051	470,481	360,547
	United States Government	FR SD8128 2.000% due 02/01/2051	431,514	327,511
	United States Government	FR SD8206 3.000% due 04/01/2052	586,006	505,449
	United States Government	FR SD8214 3.500% due 05/01/2052	384,202	361,606
	United States Government	FR SD8288 5.000% due 01/01/2053	419,664	419,830
	United States Government	FN CB8687 5.500% due 06/01/2054	424,876	427,910
	United States Government	FN MA3685 3.000% due 04/01/2049	200,760	162,228
	United States Government	FN MA4120 2.500% due 09/01/2050	481,352	364,123
	United States Government	FN MA4625 3.500% due 07/01/2052	327,350	322,209
	United States Government	FN MA4655 4.000% due 07/01/2052	334,340	317,405
	United States Government	FN MA4805 4.500% due 11/01/2052	501,390	487,454
	United States Government	FN MA4869 5.500% due 01/01/2053	245,586	246,080
	United States Government	FN MA4916 4.000% due 02/01/2053	258,268	254,230
	United States Government	U.S. Treasury bd 4.000% due 11/15/2042	237,161	212,067
	United States Government	U.S. Treasury bd 4.250% due 02/15/2054	778,770	750,044
	United States Government	U.S. Treasury bd 4.625% due 02/15/2055	239,961	247,383
	United States Government	U.S. Treasury nt 3.250% due 06/30/2029	744,452	787,064
	United States Government	U.S. Treasury nt 3.500% due 01/31/2030	748,744	772,660
	United States Government	U.S. Treasury nt 3.500% due 02/15/2033	659,120	642,476
	United States Government	U.S. Treasury nt 4.625% due 09/30/2030	760,729	780,735
	United States Government	U.S. Treasury nt 4.375% due 05/15/2034	421,760	428,039
	United States Government	U.S. Treasury nt 4.125% due 07/31/2031	822,712	821,008
	United States Government	U.S. Treasury nt 2.875% due 08/15/2028	114,573	117,280
	TOTAL U.S. GOVERNMENT SECURITIES		10,593,771	10,115,338
<u>CORPORATE BONDS AND NOTES</u>				
	Acuity Brands Lighting Inc	2.150% due 12/15/2030	179,527	156,407
	Ameren Ill co	5.550% due 07/01/2054	83,900	77,858
	Ares Cap Corp	5.950% due 07/15/2029	153,759	156,905
	Assurant Inc Sr nt	2.650% due 01/15/2032	204,676	172,489
	Bank of Amer Corp Mtn	5.875% due 02/07/2042	156,104	134,030
	Burlington Northn Santa Fe	4.150% due 04/01/2045	118,727	99,438
	Care Cap PPTYs Lp	5.125% due 08/15/2026	175,792	154,250
	Carmax Auto Owner	8.080% due 04/16/2029	213,734	210,570
	Carmax Auto Owner	6.000% due 07/15/2030	224,622	229,739
	Citigroup Inc Nt	VAR due 03/31/2030	199,509	206,176

LABORERS' PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
Employer I.D. No. 51-6030973 Plan No. 001
April 30, 2025

Party-In- Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
<u>CORPORATE BONDS AND NOTES-Continued</u>				
	Comcast corp	4.700% due 10/15/2048	146,351	106,330
	Diamondback Energy Inc	5.400% due 04/18/2034	64,791	63,544
	Duke Energy Carolinas	3.750% due 12/01/2044	180,859	136,730
	Exeter Auto Recev	5.060% due 02/18/2031	208,745	207,921
	JPMorgan Chase & Co	Var due 06/01/2025	155,679	147,681
	McDonalds Corp	4.450% due 09/01/2048	148,876	112,113
	Nextera Energy Cap Hldgs Inc	Var due 12/01/2077	171,275	145,757
	Oshkosh Corp	3.100% due 03/01/2030	206,024	192,606
	Quanta Svcs Inc	2.350% due 01/15/2032	199,901	168,290
	Santander Drive Auto Tr	1.330% due 09/15/2027	84,825	101,553
	Schwab Charles Corp	Var due 06/01/2026	165,200	154,942
	Sixth Str Specialty Lending	6.950 due 08/14/2028	158,530	160,938
	Southern Co Jr SB Gbl	Var due 09/15/2051	180,000	174,276
	Sysco Corp	3.300% due 02/15/2050	173,861	111,282
	Verisk Analytics Inc	5.250% due 06/05/2034	164,540	166,132
	Wells Fargo & Co	VAR due 03/02/2033	196,612	206,512
	Western Midstream Oper LP	6.350% duye 01/15/2029	144,880	150,567
	Central Garden & Pet Co	5.125% due 02/01/2028	176,367	163,107
	Cheniere Energy Partners	4.500% due 10/01/2029	76,514	78,153
	Darling Ingredients Inc	5.250% due 04/15/2027	130,000	123,624
	H B Fuller Co	4.250% due 10/15/2028	123,500	122,630
	Louisiana-PAC Corp	3.625% due 03/15/2029	175,000	163,525
	Mastec Inc	4.500% due 08/15/2028	164,523	155,730
	Murphy Oil USA Inc	6.000% due 10/01/2032	164,838	150,114
	Murphy Oil USA Inc	5.625% due 05/01/2027	160,125	149,343
	Netflix Inc	5.875% due 11/15/2028	117,634	121,302
	Plains All Amern Pipeline LP	3.550% due 12/15/2029	182,259	165,559
	Quikrete hldgs Inc	6.375% due 03/01/2032	166,080	165,931
	Service Corp Intl	5.125% due 06/01/2029	181,706	163,066
	Sirius XM Radio Inc	5.000% due 08/01/2027	125,100	118,558
	Sunoco LP/Sunoc Fin Corp	4.500% due 05/15/2029	158,437	161,061
	Synaptics Inc	4.000% due 06/15/2029	140,000	129,422
	T-Mobile USA Inc	3.375% due 04/15/2029	193,573	204,712
	Tegna Inc	5.000% due 09/15/2029	97,029	97,805
	United Rentals North Amer Inc	4.875% due 01/15/2028	135,842	138,011
	TOTAL CORPORATE BONDS AND NOTES		7,129,826	6,676,689
<u>COMMON STOCK</u>				
	Bath & Body Wks Inc	Common Stock	157,382	118,623
	Dupont De Nemours Inc	Common Stock	105,517	117,594
	Expedia Group Inc	Common Stock	106,424	123,818
	Hunt J B Trans Svcs Inc	Common Stock	82,811	98,196

LABORERS' PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
Employer I.D. No. 51-6030973 Plan No. 001
April 30, 2025

Party-In- Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	Iqvia Hldgs Inc	Common Stock	153,198	116,303
	Pinterest Inc	Common Stock	144,607	120,422
	SS&C Technologies hldgs Inc	Common Stock	190,104	195,048
	Transunion Com	Common Stock	112,465	137,050
	Uipath Inc CL A	Common Stock	101,306	81,777
	Vistra Corp	Common Stock	23,688	129,111
	Western Digital Corp	Common Stock	169,418	156,492
	Fidelis Insurance Holdings Ltd	Common Stock	115,168	117,687
	Marex Group Plc	Common Stock	121,326	156,334
	Nvent Electric Plc	Common Stock	84,576	91,535
	Sensata Technologies Hldg	Common Stock	125,313	67,239
	AAR Corp	Common Stock	148,516	111,999
	Api Group Corp	Common Stock	108,744	203,563
	Aecom	Common Stock	63,643	125,286
	Advanced Drain Sys Inc	Common Stock	100,030	90,792
	Agree Realty Corp	Common Stock	107,343	117,191
	Allison Transmission Hldgs Inc	Common Stock	101,998	90,303
	Amentum Holdings Inc	Common Stock	146,679	154,006
	Antero Res Corp	Common Stock	121,052	127,373
	Arcosa Inc	Common Stock	73,219	164,384
	Beacon Roofing Supply Inc	Common Stock	60,431	85,677
	Boot Barn Hldgs Inc	Common Stock	142,691	115,609
	Bruker Biosciences Corp	Common Stock	149,098	135,443
	Caci Intl Inc	Common Stock	116,441	139,650
	Chart Industries Inc	Common Stock	89,378	109,064
	Chemed Corp	Common Stock	194,372	211,670
	Churchill Downs Inc	Common Stock	151,169	173,858
	Clean Hbrs Inc	Common Stock	127,959	166,659
	Concentrix Corp	Common Stock	171,097	122,544
	Core 7 Main Inc	Common Stock	83,028	113,947
	Crane Nxt Co	Common Stock	113,903	113,077
	Dana Incorporated	Common Stock	140,750	150,068
	Eagle Materials Inc A	Common Stock	89,523	183,150
	Federal Agric Mtg Corp	Common Stock	137,334	141,491
	First Amern Finl Corp	Common Stock	149,074	164,795
	Five9 Inc	Common Stock	164,286	109,585
	GFL Environmental Inc	Common Stock	73,138	103,592
	Healthequity Inc	Common Stock	160,965	170,240
	Home Bancshares Inc	Common Stock	120,525	152,875
	Itt Inc	Common Stock	177,105	254,857
	Intapp Inc	Common Stock	83,403	123,116
	Kadant Inc	Common Stock	40,662	137,175
	Korn Ferry	Common Stock	115,970	136,666
	Lantheus Hldgs Inc	Common Stock	134,257	175,291

LABORERS' PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
Employer I.D. No. 51-6030973 Plan No. 001
April 30, 2025

Party-In- Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	Lithia Motors Inc	Common Stock	138,543	132,035
	Moog Inc	Common Stock	138,579	186,651
	Nextar Media Group Inc	Common Stock	100,803	110,748
	Option Care Health Inc	Common Stock	173,084	182,002
	Packaging Corp Amer	Common Stock	77,154	114,893
	Pagerduty Inc	Common Stock	61,373	44,808
	Post Hldgs Inc Common	Common Stock	151,032	207,214
	Prosperity Bancshares Inc	Common Stock	118,589	124,393
	Pulte Group Inc	Common Stock	54,877	127,815
	Reinsurance Group Amer Inc	Common Stock	106,161	177,945
	Reliance Inc	Common Stock	46,806	135,468
	Sandisk Corp	Common Stock	45,099	30,537
	Shift4 Pmts Inc	Common Stock	122,505	118,855
	Skechers U S A Inc	Common Stock	85,586	116,304
	TD Synnex Corp	Common Stock	150,365	199,662
	TTM Technologies Inc	Common Stock	86,121	95,435
	Talen Energy Corp	Common Stock	64,554	214,435
	Telephone & Data Sys Inc	Common Stock	99,419	210,206
	Somnigroup International Inc	Common Stock	89,580	110,702
	Travel Plus Leisure Co	Common Stock	112,119	130,824
	UFP Technologies Inc	Common Stock	59,169	76,951
	UGI Corp	Common Stock	124,724	143,292
	UFP Industries Inc	Common Stock	90,074	130,680
	United States Cellular Corp	Common Stock	75,880	179,203
	Unted Therapeutics Corp Del	Common Stock	112,435	143,665
	Vontier corp	Common Stock	136,185	147,089
	Western Alliance Bancorp	Common Stock	149,454	156,917
	Wex Inc	Common Stock	88,387	119,028
	Icon Plc	Common Stock	88,325	108,128
	Weatherford Intl Ltd	Common Stock	179,913	80,771
	Jazz Pharmaceuticals PLC	Common Stock	185,110	166,785
	Nomad Hldgs Ltd	Common Stock	145,068	156,742
	Technipfmc Ltd	Common Stock	186,666	175,780
	Check Point Software Tech	Common Stock	105,940	147,105
	Colliers Intl Group Inc	Common Stock	141,077	155,062
	TOTAL COMMON STOCK		9,641,842	11,360,355
MUTUAL FUNDS				
	Baird	Core Plus Bond Fund	62,679,742	60,154,268
	Winslow	Winslow Large Cap CI R	2,342,507	15,181,698
	Blackrock	Acwi Ex US Index Fund	45,000,000	49,557,927

LABORERS' PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
Employer I.D. No. 51-6030973 Plan No. 001
April 30, 2025

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
MUTUAL FUNDS-Continued				
	AFL-CIO	Housing Investment Trust	10,941,347	10,199,706
	Loomis Sayles	MultiSector Full Discretion Funds	45,405,492	56,549,727
	JPMorgan Chase Bank	JPMCB Special Situation Property Fund	25,962,038	15,836,457
	TOTAL MUTUAL FUNDS		192,331,126	207,479,783
LIMITED PARTNERSHIPS/ LIMITED LIABILITY COMPANY				
	HGK Asset Management	HGK Trinity Street International Equity Fund, L.P.	20,829,385	39,200,108
	Americaan Realty Advisors	American Strategic Value Realty Fund, L.P.	10,610,000	22,358,027
	JPMorgan Asset Management	IIF Erisa Hedged Fund, L.P.	19,354,914	25,999,472
	Ullico Investment Advisors, Inc.	Ullico Infrastructure Tax-Exempt Fund, L.P.	19,000,000	23,394,091
	Parametric Defense Equity Fund	Parametric Defense Equity Fund, LLC	36,200,000	65,183,850
	Intercontinental Real Estate	U.S. Real Estate Investment Fund, L.L.C.	27,000,000	26,065,424
	AQR Capital Manager	AQR Group II Multi-Asset Offshore Fund, L.P.	20,500,000	28,027,814
	TOTAL LIMITED PARTNERSHIPS/ LIMITED LIABILITY COMPANY		153,494,299	230,228,786
COMMON COLLECTIVE TRUSTS				
	CF Multi-Employer Property Trust	Property Trust	17,342,972	41,334,950
	SEI Trust Company	Acadian Internatioal Small-Cap Equity CIT	12,000,000	13,588,551
	BlackRock Institutional Trust Company	Russell 3000 Index Fund	317,490,227	348,318,020
	TOTAL COMMON COLLECTIVE TRUSTS		346,833,199	403,241,521
	TOTAL ASSETS HELD FOR INVESTMENT		\$ 726,108,814	\$ 875,187,223

LABORERS' PENSION TRUST FUND - DETROIT AND VICINITY
 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
 Employer I.D. No. 51-6030973 Plan No. 001
 Year Ended April 30, 2025

Identity of Party Involved	Description of Asset (Include Rate of Return and Maturity in Case of Loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
iii) SERIES OF TRANSACTIONS IN EXCESS OF 5% OF THE CURRENT VALUE OF PLAN ASSETS								
Fifth Third	BlackRock Russell 3000 Index Fund 3 purchases 4 sales	19,000,000	34,000,000			19,000,000 33,253,195	19,000,000 34,000,000	746,805

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

ACTUARIAL ASSUMPTIONS

Valuation date	May 1, 2024
Interest rates	
<i>ERISA rate of return used to value liabilities</i>	7.50% per year after investment expenses.
<i>Unfunded vested benefits</i>	7.50% per year net of investment expenses
<i>Current liability</i>	2.97% (in accordance with Section 431(c)(6) of the Internal Revenue Code)
Operational expenses	
<i>Funding</i>	\$1,675,000 in the 2024-25 plan year excluding investment expenses, increasing 2.5% per year.
<i>ASC 960</i>	A 2.75% load was applied to the accrued liabilities for 2024 (2.50% for 2023).
Loading for pop-up feature	Liabilities for retired participants receiving a joint and survivor form of benefit increased by 2.3%.
Loading for vested disability benefit	Liabilities for inactive vested participants were increased 0.1% to reflect the delay associated with qualifying for the disability benefit.
Mortality	
<i>Assumed plan mortality</i>	110% of the PRI-2012 Blue Collar Mortality Tables for male employees and healthy annuitants and 120% of the PRI-2012 Blue Collar Mortality Tables for female employees and healthy annuitants projected forward using the MP-2021 projection scale.
<i>Current liability</i>	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal

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

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

No withdrawal assumed after participant reaches early retirement age.

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

Disability

Specimen rates shown below:

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

ACTUARIAL ASSUMPTIONS (CONT.)

Retirement
Active lives

According to the following schedule:

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

* 0.50 in first year eligible for Unreduced Benefits.

Resulting in an average expected retirement age of 61.2

Inactive vested lives

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

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

Disabled lives

Disability benefit payable to age 63.

Timing of decrements

Middle of year

Future hours worked

Vested lives

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

Non-vested lives

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

Less than 1 year service

250 hours per year, 0 after assumed retirement age.

**Future vesting service
 annual accrual**

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

Future hourly contrib. rate

\$10.15

ACTUARIAL ASSUMPTIONS (CONT.)

Age of participants with unrecorded birth dates	Based on average age of participants with recorded birth dates and same vesting status.
Marriage assumptions	100% assumed married with the male spouse 3 years older than his wife.
Optional form assumption	All non-retired participants assumed to elect the life only form of benefit, except inactive vested participants with two years of zero hours who are eligible to receive a mandatory lump sum distribution.
Inactive vested lives age 74 and over	Continuing inactive vested participants age nearest 74 and over are assumed deceased and are not valued.
Pay status lives on hold	Participants and beneficiaries in pay status who are on hold due to returned checks are assumed deceased and are not valued as of the third valuation of such status.
QDRO benefits	Benefits to alternate payee included with participant's benefit until payment commences
Section 415 limit assumptions	
<i>Dollar limit</i>	\$275,000 per year
<i>Assumed form of payment for those limited by Section 415</i>	Qualified joint and 100% survivor annuity
Benefits not valued	None
Benefits vested	No death benefits are vested. Disability benefits are considered vested only in relation to corresponding retirement benefit. Early retirement subsidies are considered vested when participant reaches age 55 and has 10 years of vesting service.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

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

ERISA rate of return used to value liabilities

Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2024 survey of investment consultants.

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

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

Mortality

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

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

Finally, a 110% multiplier for males and a 120% multiplier for females were applied in order to more closely match projected deaths to actual post-retirement death experience. The period of actual data studied to develop this multiplier was from May 1, 2019 to April 30, 2024. Based on information from the CDC on COVID-19 deaths through April 20, 2024, this study was adjusted to reflect an ongoing expectation of slightly higher deaths due to COVID-19 by 1) including an increase in deaths due to COVID-19 for the study period prior to March 15, 2020 and 2) excluding the high increase in deaths due to COVID-19 for the study period March 15, 2020 to March 15, 2022.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS (CONT.)

Retirement	Actual rates of retirement by age were last studied for the period May 1, 2018 to April 30, 2023. The assumed future rates of retirement were selected based on the results of this study. No adjustments were deemed necessary at this time.
Withdrawal	Actual rates of withdrawal by age were last studied for the period May 1, 2018 to April 30, 2023. The assumed future rates of withdrawal were selected based on the results of this study. No adjustments were deemed necessary at this time.
Future hours worked	Based on review of recent plan experience adjusted for anticipated future changes in workforce.

ACTUARIAL METHODS

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

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

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

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

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

▶ **Round off amounts to nearest dollar.**

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

A Name of plan Pension Plan of Laborers Pension Trust Fund - Detroit and Vicinity	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees of Laborers Pension Trust Fund - Detroit and Vicinity	D Employer Identification Number (EIN) 51-6030973	

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


1a Enter the valuation date: Month 5 Day 1 Year 2024

b Assets

(1) Current value of assets	1b(1)	826,033,749
(2) Actuarial value of assets for funding standard account	1b(2)	850,041,744
c (1) Accrued liability for plan using immediate gain methods	1c(1)	991,410,238
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	991,410,238
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	1,723,143,967
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	31,459,653
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	68,207,303
(3) Expected plan disbursements for the plan year	1d(3)	69,220,181

Statement by Enrolled Actuary

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

SIGN HERE		<u>11-25-2025</u>
	Signature of actuary Angela L. Peak, FCA, EA, MAAA	Date 23-08511
	Type or print name of actuary United Actuarial Services, Inc.	Most recent enrollment number (317) 580-8670
	Firm name	Telephone number (including area code)
	11590 N. Meridian Street, Suite 610 Carmel IN 46032-4529	
	Address of the firm	

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

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

**Schedule MB (Form 5500) 2024
v. 240311**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	826,033,749
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3,677	858,318,683
(2) For terminated vested participants	5,408	405,339,962
(3) For active participants:		
(a) Non-vested benefits		21,284,295
(b) Vested benefits		438,201,027
(c) Total active	2,492	459,485,322
(4) Total	11,577	1,723,143,967
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	47.94%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/30/2025	46,788,569				
Totals ▶			3(b)	46,788,569	3(c)

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	85.7%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

- | | | | |
|--|--|--|---|
| a <input type="checkbox"/> Attained age normal | b <input type="checkbox"/> Entry age normal | c <input checked="" type="checkbox"/> Accrued benefit (unit credit) | d <input type="checkbox"/> Aggregate |
| e <input type="checkbox"/> Frozen initial liability | f <input type="checkbox"/> Individual level premium | g <input type="checkbox"/> Individual aggregate | h <input type="checkbox"/> Shortfall |
| i <input type="checkbox"/> Other (specify): | | | |

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.97 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.5%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.9%
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	1,614,458
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	4,698,584	495,153
4	-351,803	-37,074

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	14,310,344

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	394,647,797	60,059,543
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		5,577,741
e Total charges. Add lines 9a through 9d.....	9e		79,947,628
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		108,592,870
g Employer contributions. Total from column (b) of line 3.....	9g		46,788,569
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	144,686,433	35,531,263
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		12,563,882
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	309,902,951	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	722,579,397	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		203,476,584
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		123,528,956
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			

Yes No

DETROIT AND VICINITY LABORERS PENSION PLAN
EIN: 51-6030973/PN: 001
ATTACHMENT TO 2024 SCHEDULE MB: LINE 3
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 3 Employer Contributions

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year.

DETROIT AND VICINITY LABORERS PENSION PLAN
EIN: 51-6030973/PN: 001
ATTACHMENT TO 2024 SCHEDULE MB: LINE 6
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

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

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

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

PLAN HISTORY

Origins/Purpose

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

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

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

Employer Contributions

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

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

Reciprocity

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

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

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

SUMMARY OF PLAN PROVISIONS

Plan year	The twelve month period beginning May 1 and ending April 30.
Participation	First day of plan year or November 1, if earlier, following 12 consecutive calendar months during which employee has 1,000 hours of service (870 hours of work) and has earned at least one year of service.
Year of service <i>< 15 Credit Years</i>	Plan years on and after May 1, 2009 with at least 870 hours of work. Plan years before May 1, 2009 with at least 435 hours of work.
<i>15 or more Credit Years</i>	Plan year with at least 435 hours of work.
Break in service	Plan year with less than 435 hours of work.
Normal retirement benefit <i>Eligibility</i>	Age 65 or 5 th anniversary of plan participation, if later.
<i>Monthly amount</i>	<ul style="list-style-type: none"> • 4.65% of the first \$6,000 of employer contributions made prior to May 1, 1980 plus 2.65% of the excess; plus • 10¢ for each hour of work between May 1, 1980 and April 30, 2009; plus • 8¢ for each hour of work between May 1, 2009 and April 30, 2014; plus • 7¢ for each hour of work between May 1, 2014 and September 30, 2017; plus • 11¢ for each hour of work beginning October 1, 2017. <p>Payable for life. If present value of benefit is less than or equal to \$5,000 at retirement, then benefit is payable as lump sum. An additional 1% is granted for all benefits earned through May 1, 2001. Minimum monthly benefit is \$146.00.</p> <p>Hours worked after November 1, 2012 in a classification or under a collective bargaining agreement that required a lower contribution than the contribution rate for a construction laborer under the MITA Agreement (including reciprocity) will be prorated.</p>

SUMMARY OF PLAN PROVISIONS (CONT.)

**Unreduced early
retirement benefit**
Eligibility

Must be active on effective date of retirement and satisfy one of the following:

- 30 Credit Years
- Age plus Credit Years total 80 for benefits accrued prior to May 1, 2014.
 - (Eliminated October 1, 2017 unless age plus Credit Years are at least 74 on that date.)
- Age plus Credit Years total 85 for benefits accrued on and after May 1, 2014.
 - (Eliminated October 1, 2017 unless age plus Credit Years are at least 74 on that date.)

Monthly amount

Normal unreduced. Payable for life. If present value of benefit is less than or equal to \$5,000 at retirement, then benefit is payable as lump sum.

Early retirement benefit
Eligibility

Age 55 and 10 Credit Years.

Monthly amount

Normal actuarially reduced from age 65. Payable for life. If present value of benefit is less than or equal to \$5,000 at retirement, then benefit is payable as lump sum.

Active participants with 20 Credit Years at retirement are reduced by 5/12ths of 1% for each month under age 65.

Vested benefit
Eligibility

5 years of service. Termination of employment.

Monthly amount

Normal unreduced or early actuarially reduced from age 65. Payable for life. If present value of benefit is less than or equal to \$5,000, a mandatory distribution of the lump sum will be made once no longer accruing Vesting Years (typically after two years of zero hours).

SUMMARY OF PLAN PROVISIONS (CONT.)

<p>Total and permanent disability benefit <i>Eligibility</i></p>	<p>Not eligible for normal or unreduced early, 10 years of service, disabled while active, eligible for Social Security disability benefit.</p>
<p><i>Monthly amount</i></p>	<p>Lesser of \$550 or accrued benefit. Payable until the earlier of normal, unreduced early, recovery or death. Note: credits earned under Michigan Laborers plan will not be counted toward the disability benefit.</p>
<p>Optional forms of payment</p>	<ul style="list-style-type: none"> • Joint and 50% survivor annuity* • Joint and 75% survivor annuity* • Joint and 100% survivor annuity* • Life annuity with ten years guaranteed <p>* If spouse pre-deceases participant, amount in pay status pops-up to benefit amount that would have been payable if the participant had not elected the joint and survivor annuity. The pop-up feature is optional for an additional actuarial reduction for those retiring after September 1, 2017.</p>
<p>Pre-retirement surviving spouse benefit <i>Eligibility</i></p>	<p>Death of vested participant with surviving spouse.</p>
<p><i>Monthly amount (or single sum)</i></p>	<p>50% of participant's joint and 50% survivor. Payable to spouse for life beginning at participant's earliest retirement date, or immediately following participant's death, if later. Surviving spouse may elect single sum payment equal to greater of pre-retirement lump sum death benefit or actuarial equivalent or deferred surviving spouse annuity provided participant had not attained earliest retirement age.</p>
<p>Pre-retirement lump sum death benefit <i>Eligibility</i></p>	<p>Death of vested participant with no surviving spouse.</p>
<p><i>Single sum amount</i></p>	<p>75% of contributions.</p>
<p>Post-retirement lump sum death benefit <i>Eligibility</i></p>	<p>Death after retirement, retired prior to January 1, 2018.</p>
<p><i>Single sum amount</i></p>	<p>\$ 4,000. Payable to qualified beneficiary.</p>

DETROIT AND VICINITY LABORERS PENSION PLAN
EIN: 51-6030973/PN: 001
ATTACHMENT TO 2024 SCHEDULE MB: LINE 8B
STATEMENT BY ENROLLED ACTUARY

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

Attached is the required Schedule of Projection of Expected Benefit Payments from the most recent actuarial valuation.

Schedule MB, line 8b(2) - Schedule of Active Participant Data

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, line 8b(3) - Schedule of Projection of Expected Contributions and EWL Payments

Attached are the required projected expected contributions and EWL payments. These projections are based on the assumptions used in the attached May 1, 2024 PPA certification.

*Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments
 Detroit and Vicinity Laborers Pension Plan EIN: 51-6030973/PN: 001
 May 1, 2024*

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments				
Plan Year Beginning	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$ 1,156,398	\$ 9,005,930	\$ 59,057,853	\$ 69,220,181
2025	3,136,386	8,106,177	57,981,511	69,224,074
2026	5,127,224	9,440,844	56,878,640	71,446,708
2027	7,424,571	10,671,831	55,646,388	73,742,790
2028	9,954,768	12,037,319	54,442,820	76,434,907
2029	12,301,450	13,239,675	53,152,414	78,693,539
2030	14,653,481	14,334,045	51,805,697	80,793,223
2031	16,742,823	15,603,148	50,451,173	82,797,144
2032	18,580,110	16,622,372	49,027,819	84,230,301
2033	20,206,937	17,818,569	47,578,671	85,604,177
2034	21,454,108	18,813,093	46,065,465	86,332,666
2035	22,562,197	19,756,393	44,477,407	86,795,997
2036	23,469,063	20,400,120	42,864,578	86,733,761
2037	24,145,345	21,090,829	41,189,043	86,425,217
2038	24,672,075	21,743,261	39,469,963	85,885,299
2039	25,068,550	22,160,869	37,714,803	84,944,222
2040	25,347,966	22,537,575	35,901,389	83,786,930
2041	25,528,798	22,832,065	34,004,025	82,364,888
2042	25,644,249	22,947,334	32,074,949	80,666,532
2043	25,669,554	23,005,229	30,106,380	78,781,163
2044	25,595,602	22,833,427	28,109,789	76,538,818
2045	25,514,144	22,702,749	26,099,426	74,316,319
2046	25,315,454	22,289,359	24,088,479	71,693,292
2047	25,081,007	21,656,786	22,091,639	68,829,432
2048	24,806,831	21,096,577	20,124,643	66,028,051
2049	24,467,239	20,366,394	18,203,848	63,037,481
2050	24,118,680	19,631,752	16,345,736	60,096,168
2051	23,640,435	18,833,672	14,565,981	57,040,088
2052	23,177,721	17,997,550	12,878,862	54,054,133
2053	22,619,194	17,143,196	11,296,677	51,059,067
2054	22,006,043	16,298,835	9,829,156	48,134,034
2055	21,320,316	15,417,209	8,483,006	45,220,531
2056	20,577,994	14,474,321	7,261,804	42,314,119
2057	19,827,533	13,579,953	6,166,108	39,573,594
2058	19,047,972	12,694,041	5,193,658	36,935,671
2059	18,178,128	11,906,206	4,339,750	34,424,084
2060	17,229,707	11,060,249	3,597,680	31,887,636
2061	16,260,743	10,223,984	2,959,288	29,444,015
2062	15,275,421	9,404,140	2,415,437	27,094,998
2063	14,275,814	8,605,100	1,956,464	24,837,378
2064	13,279,754	7,822,443	1,572,584	22,674,781
2065	12,297,804	7,068,455	1,254,287	20,620,546
2066	11,344,503	6,358,448	992,555	18,695,506
2067	10,430,503	5,693,584	779,113	16,903,200
2068	9,559,258	5,074,704	606,473	15,240,435
2069	8,734,115	4,502,273	467,963	13,704,351
2070	7,957,487	3,976,336	357,781	12,291,604
2071	7,230,814	3,496,469	270,895	10,998,178
2072	6,554,320	3,061,764	203,006	9,819,090
2073	5,927,479	2,670,719	150,482	8,748,680

Attained age	Years of Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben
Under 25	1	n/a	186	397	13	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
25 to 29	3	n/a	179	424	95	1,098	3	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
30 to 34	2	n/a	353	291	109	1,208	33	1,826	3	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
35 to 39	2	n/a	84	425	77	1,154	40	1,797	23	2,581	9	n/a	0	n/a	0	n/a	0	n/a	0	n/a
40 to 44	2	n/a	68	410	71	1,022	56	1,692	51	2,244	48	3,009	10	n/a	0	n/a	0	n/a	0	n/a
45 to 49	1	n/a	62	464	51	1,111	35	1,658	38	1,894	82	3,204	59	4,494	1	n/a	0	n/a	0	n/a
50 to 54	0	n/a	34	419	36	961	31	1,555	44	2,100	71	3,328	74	4,358	7	n/a	0	n/a	0	n/a
55 to 59	2	n/a	18	n/a	28	1,235	24	1,585	37	1,905	63	3,021	56	4,134	11	n/a	2	n/a	0	n/a
60 to 64	0	n/a	10	n/a	20	972	11	n/a	8	n/a	17	n/a	17	n/a	2	n/a	4	n/a	0	n/a
65 to 69	0	n/a	4	n/a	3	n/a	1	n/a	1	n/a	0	n/a	1	n/a	1	n/a	0	n/a	1	n/a
70 & up	0	n/a	1	n/a	2	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a

The 13 active participants with less than one year of service suffered a permanent break in service. These participants continue to be valued as active due to having earned service in the past and continued hours.

May contain values based on estimated data

Schedule MB, Line 8b(3) - Schedule of Employer Contributions and Withdrawal Liability Payments
 Detroit and Vicinity Laborers Pension Plan EIN: 51-6030973/PN: 001
 May 1, 2024

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments			
Plan Year Beginning	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$ 35,525,000	\$ 0	\$ 35,525,000
2025	35,525,000	0	35,525,000
2026	35,525,000	0	35,525,000
2027	35,525,000	0	35,525,000
2028	35,525,000	0	35,525,000
2029	35,525,000	0	35,525,000
2030	35,525,000	0	35,525,000
2031	35,525,000	0	35,525,000
2032	35,525,000	0	35,525,000
2033	35,525,000	0	35,525,000

This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)
Complete all entries in accordance with the instructions

For calendar plan year _____ or fiscal plan year beginning May 1, 2024 and ending April 30, 2025

Part I – Basic Plan Information

1a. Name of plan Pension Plan of Laborers Pension Trust Fund - Detroit and Vicinity	1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name Trustees of Laborers Pension Trust Fund - Detroit and Vicinity	1d. Employer identification number (EIN) 51-6030973
1e. Plan sponsor's telephone number (248) 641-4942	1f. Plan sponsor's address, city, state, ZIP code P.O. Box 4450, Troy, MI 48099-4450

Part II – Plan Actuary's Information

2a. Plan actuary's name Angela L. Jeffries	2b. Plan actuary's firm name United Actuarial Services, Inc.
2c. Plan actuary's firm address, city, state, ZIP code 11590 N. Meridian St., Suite 610, Carmel, IN 46032	
2d. Plan actuary's enrollment number 23-08511	2e. Plan actuary's telephone number (317) 580-8668

Part III – Plan Status

3. Check the appropriate box to indicate the plan's IRC Section 432 status

<input checked="" type="checkbox"/> Neither endangered nor critical	<input type="checkbox"/> Not endangered due to special rule in IRC Section 432(b)(5)
<input type="checkbox"/> Endangered	<input type="checkbox"/> Critical due to election under IRC Section 432(b)(4)
<input type="checkbox"/> Seriously endangered	<input type="checkbox"/> Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v)
<input type="checkbox"/> Critical	
<input type="checkbox"/> Critical and declining	

Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan

4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	Yes	No	N/A
Funding Improvement Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Rehabilitation Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part V – Sign Here

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

Actuary's signature 	Date 7-24-2024
-------------------------	-------------------

July 24, 2024

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

Re: 2024 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following contains supplemental information to Form 15315, the form submitted to the IRS to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Pension Plan of Laborers' Pension Trust Fund Detroit and Vicinity. The following results include additional information in support of or relevant to the status certification on Form 15315.

Identifying Information

Plan Name: Pension Plan of Laborers Pension Trust Fund - Detroit and Vicinity
EIN/Plan #: 51-6030973 / 001
Plan year of Certification: year beginning May 1, 2024

Certified Plan Status

On July 24, 2024, the Plan was certified in the following status as of May 1, 2024 (all that apply are checked):

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

This certification is based on the following results:

- Projected funded ratio as of May 1, 2024: 85.0%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency: None projected
- At least 8 years of benefit payments in plan assets?: Yes

Basis for Result

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the May 1, 2023 actuarial valuation report with the following exceptions:

- Based on the April 30, 2024 unaudited financial statements provided by the plan administrator, the asset return for the 2023-24 plan year is assumed to be 6.47%. We also updated the contributions, benefit payments, and expenses for the 2023-24 plan year based on these financial statements.
- No adjustments were made to the contribution rate assumption.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours/weeks were assumed: 3,500,000 for the plan year beginning in 2024; and for each plan year thereafter. For the 2023-2024 plan year, our projections used actual hours of 3,892,051.

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

Sincerely,



Angela L. Jeffries, FCA, EA, MAAA
Consulting Actuary

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

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DETROIT AND VICINITY LABORERS PENSION PLAN
EIN: 51-6030973/PN: 001
ATTACHMENT TO 2024 SCHEDULE MB: LINE 9
STATEMENT BY ENROLLED ACTUARY

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

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

Detroit and Vicinity Laborers Pension Plan
EIN: 51-6030973/PN: 001
Attachment to 2024 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2024 Outstanding Balance	5/1/2024 Amortization Payment
				Years	Months		
Charges							
5/1/1995	Assumptions	13,450,372	30	1	0	1,085,688	1,085,688
5/1/1996	Assumptions	1,661,128	30	2	0	258,586	133,965
5/1/1996	Plan Amendment	10,446,518	30	2	0	1,626,193	842,487
5/1/1997	Plan Amendment	12,844,408	30	3	0	2,891,008	1,034,138
5/1/1998	Plan Amendment	41,808,459	30	4	0	12,100,179	3,360,668
5/1/1999	Assumptions	4,041,839	30	5	0	1,410,845	324,383
5/1/1999	Plan Amendment	10,238,825	30	5	0	3,573,986	821,732
5/1/2000	Plan Amendment	19,653,841	30	6	0	7,947,075	1,574,962
5/1/2001	Plan Amendment	3,706,622	30	7	0	1,688,763	296,596
5/1/2002	Plan Amendment	25,290,029	30	8	0	12,724,131	2,020,794
5/1/2003	Assumptions	6,108,775	30	9	0	3,342,621	487,455
5/1/2003	Plan Amendment	4,739,692	30	9	0	2,593,481	378,208
5/1/2005	Assumptions	5,212,397	30	11	0	3,262,435	414,853
5/1/2006	Assumptions	2,290,916	30	12	0	1,514,327	182,111
5/1/2009	Relief 09 Asset Loss	123,061,318	29	14	0	89,860,001	9,846,764
5/1/2010	Relief 09 Asset Loss	12,647,974	28	14	0	9,325,318	1,021,858
5/1/2011	Assumptions	5,380,567	15	2	0	1,101,628	570,722
5/1/2011	Relief 09 Asset Loss	7,492,175	27	14	0	5,582,515	611,725
5/1/2012	Assumptions	3,322,670	15	3	0	983,624	351,850
5/1/2012	Experience Loss	25,307,623	15	3	0	7,491,883	2,679,919
5/1/2012	Relief 09 Asset Loss	5,704,833	26	14	0	4,299,963	471,186
5/1/2013	Assumptions	1,055,035	15	4	0	401,601	111,540
5/1/2013	Experience Loss	2,110,655	15	4	0	803,434	223,144
5/1/2013	Relief 09 Asset Loss	16,408,047	25	14	0	12,524,065	1,372,373
5/1/2014	Assumptions	4,579,678	15	5	0	2,104,060	483,767
5/1/2014	Relief 09 Asset Loss	26,802,409	24	14	0	20,752,341	2,274,021
5/1/2015	Experience Loss	27,373,403	15	6	0	14,578,520	2,889,189
5/1/2016	Experience Loss	39,022,501	15	7	0	23,432,851	4,115,470
5/1/2017	Assumptions	25,329,020	15	8	0	16,807,265	2,669,260
5/1/2017	Experience Loss	32,709,166	15	8	0	21,704,419	3,447,006
5/1/2018	Assumption	22,046,238	15	9	0	15,931,639	2,323,309
5/1/2018	Experience Loss	37,237,390	15	9	0	26,909,467	3,924,206
5/1/2019	Assumption	2,870,511	15	10	0	2,232,148	302,504
5/1/2019	Experience Loss	10,184,284	15	10	0	7,919,432	1,073,255
5/1/2020	Assumption	2,624,231	15	11	0	2,174,816	276,551

Detroit and Vicinity Laborers Pension Plan
EIN: 51-6030973/PN: 001
Attachment to 2024 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2024 Outstanding Balance	5/1/2024 Amortization Payment
				Years	Months		
5/1/2020	Experience Loss	20,827,602	15	11	0	17,260,756	2,194,885
5/1/2021	Plan Amendment	332,518	15	12	0	291,389	35,042
5/1/2022	Assumption	23,670,410	15	13	0	21,789,891	2,494,470
5/1/2022	Plan Amendment	489,223	15	13	0	450,356	51,556
5/1/2023	Experience Loss	7,503,813	15	14	0	7,216,513	790,778
5/1/2024	Experience Loss	4,698,584	15	15	0	4,698,584	495,153
Total Charges:						394,647,797	60,059,543

Credits

5/1/2010	Assumptions	3,540,938	15	1	0	376,241	376,241
5/1/2010	Experience Gain	102,325,639	15	1	0	10,872,529	10,872,529
5/1/2011	Experience Gain	1,763,735	15	2	0	361,111	187,081
5/1/2011	Plan Amendment	1,235,360	15	2	0	252,928	131,035
5/1/2012	Plan Amendment	857,585	15	3	0	253,872	90,813
5/1/2014	Experience Gain	15,352,243	15	5	0	7,053,352	1,621,710
5/1/2014	Plan Amendment	19,130,937	15	5	0	8,789,410	2,020,866
5/1/2015	Assumptions	1,037,791	15	6	0	552,709	109,536
5/1/2016	Assumptions	3,171,189	15	7	0	1,904,293	334,446
5/1/2017	Plan Amendment	45,583,573	15	8	0	30,247,334	4,803,755
5/1/2018	Method Change	56,597,097	10	4	0	27,616,533	7,670,140
5/1/2018	Plan Amendment	35,001,672	15	9	0	25,293,833	3,688,598
5/1/2021	Assumption	1,852,292	15	12	0	1,623,179	195,201
5/1/2021	Experience Gain	16,672,283	15	12	0	14,610,059	1,756,983
5/1/2022	Experience Gain	9,617,092	15	13	0	8,853,052	1,013,483
5/1/2023	Assumptions	5,900,093	15	14	0	5,674,195	621,772
5/1/2024	Assumptions	351,803	15	15	0	351,803	37,074
Total Credits:						144,686,433	35,531,263

Detroit and Vicinity Laborers Pension Plan
EIN: 51-6030973/PN: 001
Attachment to 2024 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2024 Outstanding Balance	5/1/2024 Amortization Payment
				Years	Months		

Net Charges: 249,961,364 24,528,280

Less Credit Balance: 108,592,870

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: 141,368,494

DETROIT AND VICINITY LABORERS PENSION PLAN
EIN: 51-6030973/PN: 001
ATTACHMENT TO 2024 SCHEDULE MB: LINE 11
STATEMENT BY ENROLLED ACTUARY

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

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

- The assumed operational expenses were increased from \$1,500,000 to \$1,675,000 for the 2024-25 plan year. The 2.5% annual increase continues to apply. This reflects our best estimate of future expenses based on recent plan experience and expected inflationary increases.
- Participants and beneficiaries in pay status who are on hold due to returned mail are assumed deceased as of the third valuation of such status.
- The expense load on ASC 960 liabilities was changed from 2.50% to 2.75% based on recent plan experience.
- The current liability interest rate was changed from 2.32% to 2.97%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

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

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

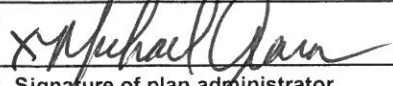
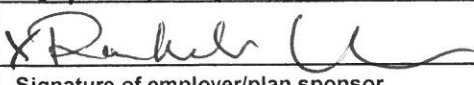
- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- a single-employer plan a DFE (specify) _____
- B** This return/report is: the first return/report the final return/report
- an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
- special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information—enter all requested information

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

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

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

SIGN HERE		1/9/2026	MICHAEL AARON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		1/9/2026	RACHELLE VANDEVENTER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 11046
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) 3016
a(2) Total number of active participants at the end of the plan year	6a(2) 2895
b Retired or separated participants receiving benefits	6b 2896
c Other retired or separated participants entitled to future benefits	6c 4730
d Subtotal. Add lines 6a(2) , 6b , and 6c .	6d 10521
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 632
f Total. Add lines 6d and 6e .	6f 11153
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 292

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

1A

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

4H 4L

9a Plan funding arrangement (check all that apply) (1) <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)

1206 Board of Trustees, Laborers Pension

51-6030973

Federal Statements

FYE: 4/30/2025

Laborers Pension Trust Fund - Detroit and Vicinity Plan: 001

Assets Held for Investment

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