



ANNUITY FUND

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SUMMARY ANNUAL REPORT FOR RHODE ISLAND LABORERS' ANNUITY FUND

This is a summary annual report for Rhode Island Laborers Annuity Fund, EIN 05-0417267, for the year ended December 31, 2023. The annual report has been filed with the Internal Revenue Service, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL INFORMATION

Benefits under the plan are provided by a trust fund. Plan expenses were \$14,298,314. These expenses included \$42,000 in administrative expenses, \$23,800 in accounting fees, \$63,085 in consulting fees, \$332,473 in investment and custodial fees, \$53,045 in collection fees, \$97,567 in other expenses and \$13,686,344 in benefits paid to participants and beneficiaries. A total of 9,172 persons were participants in the plan at the end of the plan year.

The value of Plan assets, after subtracting liabilities of the plan, was \$226,062,825 as of December 31, 2023, compared to \$194,508,385 as of January 1, 2023. During the Plan year the Plan experienced an increase in net assets of \$31,554,440. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The Plan had total income of \$45,852,754 including employer contributions of \$22,173,701, income from investments of \$4,237,792, unrealized appreciation of \$19,388,559 and other income of \$52,702.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report;
2. Financial Information
3. Assets held for investment; and
4. Transactions in excess of 5 percent of plan assets.
5. Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates

To obtain a copy of the full annual report or any part thereof, write or call the office of the Board of Trustees of the Rhode Island Laborers Annuity Fund, who is the plan Administrator, 200 Midway Road, Suite 177, Cranston, RI 02920 (401) 942-8690. The charge to cover copying costs will be \$3.00 for the full annual report, or \$.25 per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan, 200 Midway Road, Suite 177, Cranston, RI, at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, N-1513, Pension and Welfare Benefit Programs, Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20216.

Paperwork Reduction Act Statement

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13)(PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL_PRA_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 03/31/2026)