



MASSACHUSETTS LABORERS' ANNUITY FUND

P.O. Box 1501, 1400 District Avenue, Suite 200

Burlington, Massachusetts 01803

Telephone (781) 272-1000 • Toll Free (800) 342-3792 • Fax (781) 272-2226 annuity@mlbf.org

Si necesita esta información en español, comuníquese con la Oficina del Fondo al 781-272-1000 x150

SUMMARY ANNUAL REPORT

For Massachusetts Laborers' Annuity Fund

This is a summary of the annual report for Massachusetts Laborers' Annuity Fund, EIN 04-6553616, Plan No. 001, for period January 1, 2022 through December 31, 2022. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided by insurance and a trust fund. Plan expenses were \$122,024,873. These expenses included \$6,518,505 in administrative expenses, and \$115,506,368 in benefits paid to participants and beneficiaries. A total of 31,603 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$1,928,517,740 as of December 31, 2022, compared to \$2,120,463,681 as of January 1, 2022. During the plan year the plan experienced a decrease in its net assets of \$191,945,941. This decrease includes unrealized appreciation and 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 (\$69,921,068), including employer contributions of \$147,676,670, realized losses of (\$13,135,394) from the sale of assets, and earnings from investments of (\$204,462,344).

Minimum Funding Standards

Enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA.

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:

- an accountant's report;
- financial information;
- information on payments to service providers;
- assets held for investment;
- insurance information, including sales commissions paid by insurance carriers;



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- 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 Bd. Of Trustees of Mass. Laborers Annuity Fund at 1400 District Avenue Suite 200, Burlington, MA 01803-5236, or by telephone at (781) 272-1000 x150. The charge to cover copying costs will be \$0.00 for the full annual report, or \$0.00 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 the 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 (Bd. of Trustees of Mass. Laborers' Annuity Fund, 1400 District Avenue Suite 200, Burlington, MA 01803-5236) and 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, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210