

**BOARD OF TRUSTEES H&GL LOCAL UNIONS SAFETY, EDUCATION &
TRAINING TR FD**
700 RAYMOND BOULEVARD
NEWARK, NJ 07105-2909

**Summary Annual Report for
HEAVY & GENERAL LABORERS' LOCAL UNIONS 472 & 172
SAFETY, EDUCATION AND TRAINING TRUST FUND**

This is a summary of the annual report for HEAVY & GENERAL LABORERS' LOCAL UNIONS 472 & 172 SAFETY, EDUCATION AND TRAINING TRUST FUND, EIN 22-6171671, Plan Number 501, for the period April 1, 2023 to March 31, 2024. The annual report has been filed with the Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$39,508,899 as of March 31, 2024, compared to \$36,883,524 as of April 1, 2023. During the plan year the plan experienced a change in its net assets of \$2,625,375. This change 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 \$9,491,198 which included employer contributions of \$7,618,004, employee contributions of \$0, gain/loss of \$79,668 from the sale of assets, and earnings from investments of \$1,560,361 including unrealized appreciation of real estate of \$363,711 and other income of \$233,165.

Total plan expenses were \$6,865,823. These expenses included \$5,199,442 in administrative expenses and \$1,666,381 in benefits paid to participants and beneficiaries, and \$0 in other expenses. The administrative expenses include various educational costs, such as payroll, employee benefits, and classroom materials, supplies and expenses.

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 and information on payments to service providers
- Assets held for investment
- Transactions in excess of 5% of plan assets
- 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:

BOARD OF TRUSTEES H&GL LOCAL UNIONS SAFETY, EDUCATION & TRAINING TR
FD
700 RAYMOND BOULEVARD
NEWARK, NJ 07105-2909
(973) 589-5050

The charge to cover copying costs will be \$5 for the full annual report, or \$0.10 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:

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and at the U.S. Department of Labor in Washington, DC, 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, DC 20210