

SUMMARY ANNUAL REPORT
FOR THE
BUFFALO LABORERS' SECURITY FUND

This is a summary of the Annual Report for the Buffalo Laborers' Security Fund (the Fund), (Employer Identification No. 16-1605100 Plan No. 001) for the period July 1, 2022 to June 30, 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 STATEMENT

Benefits under the plan are provided by a trust (benefits are provided in whole from trust funds). Plan expenses were \$3,223,952. These expenses include \$291,601 in administrative expenses and \$2,932,351 in benefits paid to participants and beneficiaries. A total of 1,261 persons were participants in or beneficiaries of the plan at the end of the plan year.

The value of plan assets, after subtracting liabilities of the plan, was \$28,074,803 as of June 30, 2023 compared to \$26,702,893 as of July 1, 2022. During the plan year the plan experienced a increase in its net assets of \$1,371,910. The plan had total income of \$4,595,862. This income included employer contributions of \$3,158,604, net investment gain (loss) from registered investment companies of \$219,520, net investment gain (loss) from common collective trusts of \$639,157, interest on investments of \$43,489 dividends from registered investment company shares of \$688,825, unrealized depreciation of investments of \$(164,100) and other income of \$10,367.

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:

Accountant's opinion

Assets held for investment

Transactions in excess of 5% of plan assets

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Plan Administrator:

TRUSTEES OF BUFFALO LABORERS' SECURITY FUND
25 Tyrol Drive, Suite 200
Cheektowaga, NY 14227
16-1605100 (Employer Identification Number)
(716) 894-8061

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. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan:

TRUSTEES OF BUFFALO LABORERS' SECURITY FUND
25 Tyrol Drive, Suite 200
Cheektowaga, New York 14227

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: U.S. Department of Labor, Pension and Welfare Benefits Administration, Room N-5638, 200 Constitution Avenue, N.W., Washington, DC 20220.