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

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] 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
SWINERTON 401(K) & SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1962

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)
SWINERTON INCORPORATED

2001 CLAYTON ROAD
7TH FLOOR
CONCORD, CA 94520-2405

2b Employer Identification Number (EIN) 93-1132374

2c Plan Sponsor's telephone number 415-984-1295

2d Business code (see instructions) 236200

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	Filed with authorized/valid electronic signature.	10/18/2022	BRENDA REIMCHE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/18/2022	BRENDA REIMCHE
	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

3a Plan administrator's name and address [X] 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**	4183
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)**	2636
a(2) Total number of active participants at the end of the plan year	**6a(2)**	2112
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	1826
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	3938
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f Total. Add lines **6d** and **6e**	**6f**	3939
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	3912
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2H 2I 2J 2K 2O 2S 2T 3H 3I

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) Insurance	[X]	**(1)** Insurance	[X]
(2) Code section 412(e)(3) insurance contracts	[ ]	**(2)** Code section 412(e)(3) insurance contracts	[ ]
(3) Trust	[X]	**(3)** Trust	[X]
(4) General assets of the sponsor	[ ]	**(4)** 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

- **(1)** [X] **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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
SWINERTON 401(K) & SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SWINERTON INCORPORATED

D Employer Identification Number (EIN)
93-1132374

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
NEW YORK LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
13-5582869	66915	31505	3912	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	0
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	24583497

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	**6d**	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below) ▶	**7c(5)**			
	(6) Total additions			**7c(6)**	
d	Total of balance and additions (add lines **7b** and **7c(6)**)			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below) ▶	**7e(4)**			
	(5) Total deductions			**7e(5)**	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan	**B** Three-digit plan number (PN) ▶
SWINERTON 401(K) & SAVINGS PLAN	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
SWINERTON INCORPORATED	93-1132374

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).. . . . . [X] 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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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

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)

NFP RETIREMENT

33-0905143

(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 99	INVESTMENT ADVISORY	0	Yes [X] No [ ]	Yes [ ] No [X]	57500	Yes [ ] No [X]

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

CHARTWELL FINANCIAL ADVISORY, INC

36-4799908

(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?
34 99	VALUATION SERVICES	0	Yes [X] No [ ]	Yes [ ] No [X]	16250	Yes [ ] No [X]

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 37 38 50 64	CONTRACT ADMINISTRATOR	667603	Yes [X] No [ ]	Yes [X] No [ ]	7810	Yes [ ] No [X]

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)

MOSS ADAMS

91-0189318

(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 99	ACCOUNTANT	0	Yes [X] No [ ]	Yes [ ] No [X]	27000	Yes [ ] No [X]

(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 [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(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 [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

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
NFP RETIREMENT	27 99	57500

(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.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	INVESTMENT ADVISORY (PLAN)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CHARTWELL FINANCIAL ADVISORY, INC	34 99	16250

(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.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	OTHER SERVICES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY	13 37 38 50 64	7810

(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.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	CONTRACT ADMINISTRATOR

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
MOSS ADAMS	10 99	27000

(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.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	OTHER SERVICES

(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

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(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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

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.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
SWINERTON 401(K) & SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SWINERTON INCORPORATED

D Employer Identification Number (EIN)
93-1132374

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH IDX+ AGG RETIRE I1

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

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)
47-2836296-225	C	586082

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH IDX+ MOD RETIRE I1

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

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)
47-2851418-226	C	177454

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH IDX+ CON RETIRE I1

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

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)
47-2916729-227	C	3086207

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH IDX+ AGG 2025 I1

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

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)
47-2935740-228	C	1739276

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH IDX+ MOD 2025 I1

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

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)
47-2950747-229	C	258289

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH IDX+ CON 2025 I1

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

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)
47-2961375-230	C	24764077

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH IDX+ AGG 2035 I1

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

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)
47-2987118-231	C	2112457

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH IDX+ MOD 2035 I1

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

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)
47-3002484-232	C	3010794

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH IDX+ CON 2035 I1

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

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)
47-3018134-233	C	27759120

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH IDX+ AGG 2045 I1

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

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)
47-3026996-234	C	3328940

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH IDX+ MOD 2045 I1

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

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)
47-3071639-235	C	2355617

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH IDX+ CON 2045 I1

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

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)
47-3144367-236	C	28810213

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH IDX+ AGG 2055 I1

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

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)
47-3170652-237	C	3686745

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH IDX+ MOD 2055 I1

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

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)
47-3188067-238	C	838696

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH IDX+ CON 2055 I1

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

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)
47-3216409-239	C	24176566

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK EAFE EQ INDX FD CL 1

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

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)
20-3802495-007	C	4904293

a Name of MTIA, CCT, PSA, or 103-12 IE: NEW YORK LIFE SV ANCHOR ACCT

b Name of sponsor of entity listed in (a): NEW YORK LIFE INSURANCE COMPANY

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)
13-5582869-129	P	24583497

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
SWINERTON 401(K) & SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SWINERTON INCORPORATED

D Employer Identification Number (EIN)
93-1132374

Part I Asset and Liability Statement

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.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	5403397	4789515
(9) Value of interest in common/collective trusts	1c(9)	118592529	131594829
(10) Value of interest in pooled separate accounts	1c(10)	27267912	24583497
(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)	142357851	157785747
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	181132486	442977503
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	474754175	761731091
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	474754175	761731091

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)	24140156	
	(B) Participants	2a(1)(B)	26059258	
	(C) Others (including rollovers)	2a(1)(C)	5593207	
	(2) Noncash contributions	2a(2)	133745	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		55926366
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	307938	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		307938
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1814045	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1814045
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	4828592	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3659025	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1169567
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	264866250	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		264866250

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		15708917
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		568722
(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)		23488671
c Other income	2c		110436
d Total income. Add all **income** amounts in column (b) and enter total	2d		363960912
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	41486935	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	1652	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		41488587
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		11705
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	617847	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		617847
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		42118139
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		321842773
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		34865857

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) [X] 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) [X] 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: MOSS ADAMS (2) EIN: 91-0189318

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, 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.

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.)	4a	X		104

			Yes	No	Amount
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.)	4b		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.)	4c		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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		2500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		X	
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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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	4n			

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)
SOLV ENERGY 401(K) PLAN	47-4673720	001

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 _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
SWINERTON 401(K) & SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SWINERTON INCORPORATED

D Employer Identification Number (EIN)
93-1132374

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** 0

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): 42-0127290

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**

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 contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

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): _____

---

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): _____

---

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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**	
b The corresponding number for the second preceding plan year	**15b**	

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) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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 _____



Report of Independent Auditors and
Financial Statements with
Supplemental Schedules (Modified Cash Basis)

Swinerton 401(k) & Savings Plan

December 31, 2021 and 2020

MOSSADAMS

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MOSSADAMS

Report of Independent Auditors

The Swinerton 401(k) & Savings Committee of
Swinerton 401(k) & Savings Plan

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Swinerton 401(k) & Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Swinerton 401(k) & Savings Plan (modified cash basis) as of December 31, 2021 and 2020, and the changes in its net assets available for benefits (modified cash basis) for the years then ended, in accordance with the modified cash basis of accounting described in Note 1.

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 Swinerton 401(k) & Savings Plan 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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

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 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 GAAS, 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 Swinerton 401(k) & Savings Plan'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 Swinerton 401(k) & Savings Plan'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.

Other Matter

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules (modified cash basis) of the Schedule H, Line 4(a) – Schedule Delinquent Participant Contributions for the year ended December 31, 2021, and the Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2021, 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 GAAS.

In forming our opinion on the supplemental schedules (modified cash basis), we evaluated whether the supplemental schedules (modified cash basis), 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 (modified cash basis) are 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.

Moss Adams LLP

San Francisco, California
October 17, 2022

Financial Statements

Swinerton 401(k) & Savings Plan
(Modified Cash Basis)
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
Assets:		
Participant-directed investments, at fair value:		
Registered investment companies	$ 157,785,747	$ 142,357,851
Common collective trusts	131,594,829	118,592,529
Pooled separate accounts	24,583,497	27,267,912
Nonparticipant-directed investment, at fair value:		
Common stock - Swinerton Incorporated	442,977,503	181,132,486
Total investments, at fair value	756,941,576	469,350,778
Receivables:		
Notes receivable from participants	4,789,515	5,403,397
Net assets available for benefits	$ 761,731,091	$ 474,754,175

See accompanying notes.

Swinerton 401(k) & Savings Plan
(Modified Cash Basis)
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2021 and 2020

	2021	2020
Additions to net assets attributed to:		
Investment income:		
Net appreciation in participant-directed investments	$ 39,197,491	$ 31,820,693
Net appreciation in fair value of nonparticipant-directed investments	266,035,817	46,165,138
Interest	307,938	279,902
Dividends	2,382,767	2,388,429
	307,924,013	80,654,162
Contributions:		
Participants	26,059,258	23,379,507
Employer	24,273,901	15,232,235
Rollover	5,593,207	4,219,744
	55,926,366	42,831,486
Total additions	363,850,379	123,485,648
Deductions from net assets attributed to:		
Benefits paid to beneficiaries and terminated employees	41,500,292	43,066,502
Administrative expenses	507,314	425,283
Total deductions	42,007,606	43,491,785
Net increase prior to transfer	321,842,773	79,993,863
Transfer of assets from the Plan (Note 1)	(34,865,857)	-
Net increase in net assets	286,976,916	79,993,863
Net assets available for benefits:		
Beginning of year	474,754,175	394,760,312
End of year	$ 761,731,091	$ 474,754,175

See accompanying notes.

NOTE 1 – THE PLAN AND ITS SIGNIFICANT ACCOUNTING POLICIES

General – The following description of the Swinerton 401(k) & Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document and Summary Plan Description (SPD) for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan and is a combination of a profit-sharing plan and a stock bonus plan (ESOP). The profit-sharing portion includes a "cash or deferred arrangement." The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Swinerton Incorporated (the Company) and the following affiliated companies participate in the Plan: Swinerton Builders; SOLV, Inc.; Lindgren Building Supply, Inc.; and Lindgren Development, Inc. Effective January 1, 2020, the Company acquired SAK Builders, Inc. and E.M. Hundley Hardware, Inc. Effective January 1, 2021, the Company acquired Timberlab, Inc. Effective July 1, 2021, the Company acquired MD Builders, Inc. Prior service was credited and eligible employees were allowed to participate in the Plan, as of the effective date of the acquisitions.

On December 22, 2021, the Company sold the engineering, procurement, construction (EPC), and operations and maintenance (O&M) operations to a third party. As a result of the sale of the EPC and O&M operations, SOLV Energy, LLC (new company) was formed on December 23, 2021, all participant-directed Plan assets of $34,865,857 were transferred to the new company's plan called the SOLV Energy 401(k) Plan on December 29, 2021.

All employees who have completed three months of continuous service and a minimum of 250 hours of service are eligible to participate unless they are employees covered by an agreement which the Secretary of Labor finds to be a collective bargaining agreement between employee representatives and one or more employers (see Note 4).

On an annual basis, the Company loans to the Plan the sum of money needed to repurchase shares of Company stock held in the Swinerton 401(k) & Savings Trust (ESOP and profit-sharing) to finance benefits paid to terminated participants. The Plan purchased Company common stock using the proceeds of an interest free loan from the Company (see Note 3), and holds the stock in a trust established under the Plan. As the Plan makes each payment of principal, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the Internal Revenue Code (IRC).

The borrowing is collateralized by the unallocated shares of Company stock. The lender has no rights against shares once they are allocated under the ESOP. Accordingly, the financial statements of the Plan present separately the assets and liabilities therein pertaining to:

a. The accounts of employees with rights in allocated stock (Allocated) and

b. Stock not yet allocated to employees (Unallocated)

Administration – The Plan is administered by the Swinerton 401(k) & Savings Committee (the Committee and the trustee), which is appointed by the Swinerton Incorporated Board of Directors. Principal Trust Company (PTC) is the custodian of the Plan and Principal Life Insurance Company (PLIC) is the recordkeeper. All investment offerings and benefit payments are made by the custodian under the authorization of the Committee, which administers the Plan.

Pursuant to the Plan document, all expenses of administering the Plan and Trust shall be paid from Trust assets. The Company may, however, pay all or any portion of such expenses directly. During 2021 and 2020, the Plan paid administrative expenses totaling $507,317 and $425,283, respectively. Expenses paid by the Plan represent investment advisor fees, hardship withdrawal fees, Plan administrative fees, loan origination fees, audit fees and appraisal fees.

Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Basis of accounting – The accounting records of the Plan are maintained and the accompanying financial statements and supplemental schedules have been prepared on the cash basis of accounting modified to carry investments at fair value. Consequently, revenues are recognized when received rather than when earned, and expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the financial statements are not intended to present net assets available for benefits and changes in net assets available for benefits in accordance with accounting principles generally accepted in the United States of America.

Forfeited accounts – Cash forfeitures for the profit-sharing portion of the Plan may be reallocated, used to reduce future Employer contributions, or used to fund safe harbor contributions, qualified nonelective contributions and qualified matching contributions.

Investment valuation and income recognition – The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 2 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a settlement basis. Dividends and interest are recorded when received. Net realized and unrealized appreciation in investments consists of the change in unrealized appreciation or depreciation during the year, and the realized gain or loss on the sales of investments during the year. Acquisition costs are included in the cost of investments, and sales are recorded net of selling expenses. The cost of investments sold is computed on an average cost basis.

Notes receivable from participants – Notes receivable from participants are measured at amortized cost, which represents unpaid principal balance plus accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions upon the occurrence of a distributable event, based on the terms of the Plan Agreement.

Voting rights – The Committee holds a proxy from the trustee which empowers the Committee to vote the stock held by the Plan. However, in the case of certain corporate matters which involve the shares and which relate to a corporate merger, consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all assets of a trade or business, or a similar transaction, participants are entitled to direct the voting of shares allocated to their accounts, whether or not vested.

Income tax status – The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated October 8, 2015, that the Plan and related Trust are designed in accordance with the applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Risks and uncertainties – The Plan may invest in various types of investment securities and Swinerton Incorporated stock. Investment securities are exposed to various risks, such as interest rate, market fluctuations and credit risks. Due to the risk associated with certain investment securities, it is at least reasonably possible that changes in market values, interest rates or other factors in the near term would materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

NOTE 2 – FAIR VALUE MEASUREMENTS

The fair value measurements standard establishes a framework for measuring fair value. That framework provides a 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 the standard are described below:

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 market 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; and
- 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.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Investments in registered investment companies (mutual funds) are valued at quoted market prices. The custodian's value of the assets is based on the quoted market value of the underlying assets comprising the funds.

The Plan has common collective trust funds with Wilmington Trust. Units held in the common collective trusts (CCTs) are valued using the net asset value practical expedient (NAV practical expedient) of the CCTs as reported by the fund managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CCTs, minus its liabilities, and then divided by the number of units outstanding. Qualified Plan participant initiated withdrawals from the CCTs are honored at any time without penalty, regardless of their frequency or amount. Any Plan sponsor or Plan fiduciary-initiated withdrawal from the funds which will exceed $1 million will require a 5-day written notice of the intent to withdraw assets from the funds.

The Plan has pooled separate account funds with New York Life Insurance and 100% is invested in long-term and short-term bonds. Units held in the pooled separate accounts (PSAs) are valued using the NAV practical expedient of the PSAs as reported by the account managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the PSAs, minus its liabilities, and then divided by the number of units outstanding. Qualified Plan participant initiated withdrawals from the PSAs are honored at any time without penalty, regardless of their frequency or amount. The funds also require participants to invest in a "noncompeting fund" for at least 90 days before transferring to a "competing" fund option. Any Plan sponsor or Plan fiduciary-initiated withdrawal from the funds will require a 12-month written notice of the intent to withdraw assets from the funds.

The common stock of the Company is not publicly traded. Pursuant to the Company's shareholder agreement, the Company determines the current value of the Company common stock by dividing the Company's gross equity by the number of shares of stock outstanding, as adjusted, at year end (Value Per Share). The Plan document states that the Committee, in determining fair market value, utilize the valuation formula set forth in the Bylaws of the Company which refers to the shareholder agreement "Value Per Share." The Company follows a consistent valuation methodology and believes that the Value Per Share of Company common stock as of the most recent calendar year end approximates the fair value. The Company common stock is valued by an independent appraisal utilizing three methods of valuation: the guideline public company method, merger and acquisition method, and capitalization of income method. Final valuation gave weight to each of the three methods. Because of the inherent subjectivity in any valuation, those estimated values may differ significantly from the values that would have been used had a ready market for the securities existed.

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 Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	Assets at fair value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Registered investment companies	$ 157,785,747	-	-	$ 157,785,747
Swinerton Incorporated common stock	-	-	442,977,503	442,977,503
Total assets in the fair value hierarchy	$ 157,785,747	$ -	$ 442,977,503	600,763,250
Investments measured at NAV (practical expedient)				156,178,326
Investments at fair value				$ 756,941,576

	Assets at fair value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Registered investment companies	$ 142,357,851	-	-	$ 142,357,851
Swinerton Incorporated common stock	-	-	181,132,486	181,132,486
Total assets in the fair value hierarchy	$ 142,357,851	$ -	$ 181,132,486	323,490,337
Investments measured at NAV (practical expedient)				145,860,441
Investments at fair value				$ 469,350,778

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2021:

	Swinerton Incorporated common stock
Balance, beginning of year	$ 181,132,486
Realized gains	3,521,371
Unrealized gains relating to instruments still held at the reporting date	266,035,817
Sales	(7,712,171)
Balance, end of year	$ 442,977,503

The amount of net gains or losses for the year ended December 31, 2021, included in the statement of changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to assets still held at December 31, 2021: $266,035,817. During the year ended December 31, 2021, there were no transfers into or out of Level 3 of the fair value hierarchy.

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2020:

	Swinerton Incorporated common stock
Balance, beginning of year	$ 140,220,636
Realized gains	4,029,616
Unrealized gains relating to instruments still held at the reporting date	46,165,138
Sales	(9,282,904)
Balance, end of year	$ 181,132,486

The amount of net gains or losses for the year ended December 31, 2020, included in the statement of changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to assets still held at December 31, 2020: $46,165,138. During the year ended December 31, 2020, there were no transfers into or out of Level 3 of the fair value hierarchy.

NOTE 3 – RELATED PARTY TRANSACTIONS

Certain Plan investments are managed by an affiliate of PTC, the Plan custodian; therefore, these transactions qualify as party-in-interest transactions.

The Plan also invests in shares of Company stock. As of December 31, 2021 and 2020, the Plan owned approximately 45% of the Company. As the Company is the Plan Sponsor, these transactions qualify as party-in-interest transactions.

On April 1, 1997, the Plan entered into a Revolving Credit Loan Agreement with the Company whereby the Company advances funds on an interest-free, unsecured basis to enable the Plan to pay benefit distributions. Repayment of these loans are made from Company contributions or from proceeds from the sale of Company stock to the Company.

In 2021, the Company loaned $133,745 to the Plan. $121,361 of the 2021 loan amount was allocated to finance Company stock in the profit-sharing portion of the Plan. $12,384 of the 2021 loan amount was allocated to finance the Company stock in the ESOP portion of the Plan. The Company stock balances in the ESOP and profit-sharing portions of the Plan were purchased at $24.13 per share, the then fair value, as approximated by the Company. In December 2021, the Employer approved the retirement of $121,361 of the 2021 loan as employer profit-sharing discretionary contributions and $12,384 of the 2021 loan as discretionary ESOP contributions.

In 2020, the Company loaned $101,566 to the Plan. $88,768 of the 2020 loan amount was allocated to finance Company stock in the profit-sharing portion of the Plan. $12,798 of the 2020 loan amount was allocated to finance the Company stock in the ESOP portion of the Plan. The Company stock balances in the ESOP and profit-sharing portions of the Plan were purchased at $17.98 per share, the then fair value, as approximated by the Company. In December 2020, the Employer approved the retirement of $88,768 of the 2020 loan as employer profit-sharing discretionary contributions and $12,798 of the 2020 loan as discretionary ESOP contributions.

NOTE 4 – PARTICIPATION AND BENEFITS

Participant and employer contributions – Newly eligible and rehired employees who fail to affirmatively make a deferral election (including an election to contribute zero percent (0%) of their eligible compensation to the Plan) within the time prescribed by the Committee, shall be deemed to have elected to defer five percent (5%) of his or her eligible compensation and will be automatically enrolled in 401(k) contributions. If no investment election is made, the deferrals, and any applicable cash matching contributions are invested in the Plan's qualified default investment alternative (QDIA). QDIA is flexPATH Target Date Funds. In addition, deferral rates for employees who are automatically enrolled at 5% and who fail to affirmatively make a change to their automatic enrollment percentage (including an election to contribute zero percent (0%) of their eligible compensation to the Plan) will automatically be increased by 1% annually to a maximum of 20%. The Plan permits eligible employees to make Roth contributions.

Through December 31, 2021, each participant could elect to defer and have the Company deposit up to 50% of their eligible compensation up to the maximum amount allowed by statute. The Company will match these deferrals in such amounts as may be determined by the Board of Directors for each Plan year.

The Safe-Harbor Basic Matching formula for 2021 and 2020 is 100% on the first 3% of participants' eligible compensation deferred as 401(k) contributions and 50% on the next 2% of participants' eligible compensation deferred as 401(k) contributions. For 2021 and 2020, the form of the Safe-Harbor Basic Match was made 100% in cash.

Participants who are or will be age 50 or over during the calendar year are permitted to make "catch-up" contributions on a pretax basis to the Plan up to the maximum amount of $6,500 for 2021 and 2020. Catch-up contributions will receive a Company matching contribution when treated as 401(k) contributions in order to reach the contribution limit permitted under the Plan.

Company contributions to the ESOP and profit-sharing portions of the Plan can be in cash and/or shares of Company stock and are at the discretion of the Company's Board of Directors. The Board of Directors may determine that Company contributions can be paid by cancellation of indebtedness for any loan made by the Company to the Plan. All contributions are paid directly to the Plan by the Company.

For 2021, the Company's Board of Directors approved an ESOP contribution in the form of Company stock at a rate of 0.005% of eligible pay to all eligible participants in affiliated companies employed on December 31, 2021. In addition, the Company's Board of Directors approved a profit-sharing contribution in the form of Company stock at a rate of 0.05% of eligible pay to all eligible participants in affiliated companies employed on December 31, 2021. All contributions are 100% vested. ESOP contributions for 2021 totaled $12,384 and were allocated to participants' accounts on May 12, 2022 (this noncash amount is included on the Form 5500). Profit-sharing contributions for 2021 totaled $121,361 and were allocated to participants' accounts on May 12, 2022 (this noncash amount is included on the Form 5500). The Board of Directors also approved an ESOP cash contribution in the amount of $13,182,415 to active participants on March 31, 2021, to be exchanged with terminated participants for Company stock. The exchange occurred on March 31, 2021.

For 2020, the Company's Board of Directors approved an ESOP contribution in the form of Company stock at a rate of 0.005% of eligible pay to all eligible participants in affiliated companies employed on December 31, 2020. In addition, the Company's Board of Directors approved a profit-sharing contribution in the form of Company stock at a rate of 0.03% of eligible pay to all eligible participants in affiliated companies employed on December 31, 2020. All contributions are 100% vested. ESOP contributions for 2020 totaled $12,798 and were allocated to participants' accounts on March 31, 2021 (this noncash amount is included on the Form 5500). Profit-sharing contributions for 2020 totaled $88,768 and were allocated to participants' accounts on March 31, 2021 (this noncash amount is included on the Form 5500). The Board of Directors also approved an ESOP cash contribution in the amount of $10,679,851 to active participants on March 28, 2020, to be exchanged with terminated participants for Company stock. The exchange occurred on March 28, 2020.

Vesting – Participants are immediately vested in their salary deferrals, rollover contributions, stock and cash match, ESOP, and profit-sharing balances in the form of cash and Company stock and earnings thereon.

Participant directed accounts – Except for Company discretionary and matching contributions made in the form of Company stock, participants have a choice of investments for the profit-sharing portion of their Plan assets. Each participant may specify the amount of Plan assets which are invested in any of the participant-directed investment fund options offered under the Plan. The Company stock in the profit-sharing portion of the Plan is nonparticipant directed.

Participant accounts – Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions, (b) Plan earnings or losses, (c) forfeitures of terminated participants' nonvested accounts, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Payment of benefits – Distribution of cash benefits for the profit-sharing portion of the Plan is made in a single lump sum. Distributions are made upon retirement, disability, death, or termination of service immediately following the participant's request for distribution and receipt of a completed Distribution Election Form by PLIC. A participant's distribution will not occur prior to 30 days after termination.

Distribution of benefits in Company stock in the ESOP and profit-sharing portions of the Plan is normally made upon retirement, disability, death, or termination of service in a lump sum in the year following the year of termination upon consent by the participant and receipt of a completed Distribution Election Form by PLIC, subject to approval by the Committee. The Board has the right to select the benefit distribution date at its discretion for the ESOP portion of the Plan.

The threshold for automatic payouts to separation from employment participants who have not consented to distribution of their account balances is $1,000. For lump sum distributions of $1,000 to $5,000, the Plan Administrator will pay the distribution in a direct rollover to an individual retirement plan designated by the Plan Administrator.

If a Participant has satisfied the requirements for Retirement (i.e., the Participant's severance from employment after the attainment of age 62), distribution of the benefit shall occur as soon as administratively practicable in the year following the year of Retirement.

Loans to participants – Participants may request a loan of up to the lesser of 50% of the vested account balance, excluding Company stock, or $50,000. The minimum amount of a participant loan is $1,000. A maximum of two loans may be outstanding at any one time. Interest on participant loans is equal to the prime rate in effect on the date the loan is requested, plus 1%. As of December 31, 2021, the interest rate range on outstanding loans is 4.25% to 6.50%, and maturity dates through November 2031.

Repayment of principal and interest must be made through payroll withholding. The repayment period may not exceed five years unless the proceeds are used to acquire a principal residence, in which case such period may not exceed ten years.

NOTE 5 – NONPARTICIPANT-DIRECTED INVESTMENTS

Information about the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows for the years ended December 31:

	2021	2020
Net appreciation in fair value	$ 266,035,817	$ 46,165,138
Company contributions	13,316,163	5,842,582
Benefits paid to participants	(17,506,963)	(7,586,194)
	$ 261,845,017	$ 44,421,526

NOTE 6 – PLAN TERMINATION OR MODIFICATION

The Company intends to continue the Plan indefinitely for the benefit of its participants; however, it reserves the right to terminate or modify the Plan at any time by resolution of its Board of Directors and subject to the provisions of ERISA.

NOTE 7 – SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 17, 2022, which is the date the financial statements were available to be issued.

Supplemental Schedules Required by the Department of Labor

Swinerton 401(k) & Savings Plan
(Modified Cash Basis)
Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions
Year Ended December 31, 2021

Plan Sponsor: Swinerton Incorporated
Employer Identification Number: 93-1132374
Plan Number: 001
Schedule H, Line 4(a)

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☐	$ -	$ 104	$ -	$ -

Plan Sponsor: Swinerton Incorporated
Employer Identification Number: 93-1132374
Plan Number: 001
Schedule H, Line 4(i)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	NYL Insurance Anchor Account III	Pooled Separate Account	(1)	$ 24,583,497
	Baird Aggregate Bond Fund Inst	Mutual Fund	(1)	16,394,579
	Dodge & Cox Stock Fund	Mutual Fund	(1)	22,877,120
	Vanguard Institutional Index Fund Institutional	Mutual Fund	(1)	40,233,366
	MainStay Large Cap Growth Fund I	Mutual Fund	(1)	14,423,931
*	Principal Real Estate Securities Fund R-5 Class	Mutual Fund	(1)	5,574,209
	T. Rowe Price Mid-Cap Growth Fund I Class	Mutual Fund	(1)	24,228,381
	BlackRock Advantage Small Cap Core Fund Class K	Mutual Fund	(1)	11,962,076
	American Funds EuroPacific Growth Fund Class R-6	Mutual Fund	(1)	9,627,466
	Oakmark International Fund Inv	Mutual Fund	(1)	5,055,208
	iShares U.S. Aggregate Bond Index Fund Class K	Mutual Fund	(1)	7,409,411
	BlackRock EAFE Equity Index Fund Class I	Common collective trust	(1)	4,904,294
	flexPATH Index+ Conservative Retirement Fund I1	Common collective trust	(1)	3,086,208
	flexPATH Index+ Conservative 2025 Fund I1	Common collective trust	(1)	24,764,078
	flexPATH Index+ Conservative 2035 Fund I1	Common collective trust	(1)	27,759,120
	flexPATH Index+ Conservative 2045 Fund I1	Common collective trust	(1)	28,810,213
	flexPATH Index+ Conservative 2055 Fund I1	Common collective trust	(1)	24,176,566
	flexPATH Index+ Moderate Retirement Fund I1	Common collective trust	(1)	177,454
	flexPATH Index+ Moderate 2025 Fund I1	Common collective trust	(1)	258,289
	flexPATH Index+ Moderate 2035 Fund I1	Common collective trust	(1)	3,010,794
	flexPATH Index+ Moderate 2045 Fund I1	Common collective trust	(1)	2,355,617
	flexPATH Index+ Moderate 2055 Fund I1	Common collective trust	(1)	838,696
	flexPATH Index+ Aggressive Retirement Fund I1	Common collective trust	(1)	586,082
	flexPATH Index+ Aggressive 2025 Fund I1	Common collective trust	(1)	1,739,276
	flexPATH Index+ Aggressive 2035 Fund I1	Common collective trust	(1)	2,112,457
	flexPATH Index+ Aggressive 2045 Fund I1	Common collective trust	(1)	3,328,940
	flexPATH Index+ Aggressive 2055 Fund I1	Common collective trust	(1)	3,686,745
*	Swinerton Incorporated	Plan Sponsor Common Stock, 7,332,850 Shares	$ 87,048,338	442,977,503
*	Participant loans	Interest rates ranging from 4.25% to 6.50%, maturing through November 2031		4,789,515
			Total	$ 761,731,091

* Party-in-interest.
(1) Cost information not required as investments are participant directed.


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SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

S 401() & S P

EIN 93 1132374
PLAN NUMBER 001
PLAN YEAR 01/01/2021 TO 12/31/2021

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Wilmington Trust	Common/Collective Trust flexPATH Idx+ Agg Retire I1	$ 0.00	$ 586,082.39
	Wilmington Trust	Common/Collective Trust flexPATH Idx+ Agg 2025 I1	$ 0.00	$ 1,739,276.49
	Wilmington Trust	Common/Collective Trust flexPATH Idx+ Agg 2035 I1	$ 0.00	$ 2,112,456.89
	Wilmington Trust	Common/Collective Trust flexPATH Idx+ Agg 2045 I1	$ 0.00	$ 3,328,940.43
	Wilmington Trust	Common/Collective Trust flexPATH Idx+ Agg 2055 I1	$ 0.00	$ 3,686,745.20
	Wilmington Trust	Common/Collective Trust flexPATH Idx+ Con Retire I1	$ 0.00	$ 3,086,207.14
	Wilmington Trust	Common/Collective Trust flexPATH Idx+ Con 2025 I1	$ 0.00	$ 24,764,077.14
	Wilmington Trust	Common/Collective Trust flexPATH Idx+ Con 2035 I1	$ 0.00	$ 27,759,120.02
	Wilmington Trust	Common/Collective Trust flexPATH Idx+ Con 2045 I1	$ 0.00	$ 28,810,213.25
	Wilmington Trust	Common/Collective Trust flexPATH Idx+ Con 2055 I1	$ 0.00	$ 24,176,565.61
	Wilmington Trust	Common/Collective Trust flexPATH Idx+ Mod Retire I1	$ 0.00	$ 177,454.47
	Wilmington Trust	Common/Collective Trust flexPATH Idx+ Mod 2025 I1	$ 0.00	$ 258,289.26
	Wilmington Trust	Common/Collective Trust flexPATH Idx+ Mod 2035 I1	$ 0.00	$ 3,010,794.43
	Wilmington Trust	Common/Collective Trust flexPATH Idx+ Mod 2045 I1	$ 0.00	$ 2,355,617.02
	Wilmington Trust	Common/Collective Trust flexPATH Idx+ Mod 2055 I1	$ 0.00	$ 838,695.87

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

S 401() & S P

EIN 93 1132374
PLAN NUMBER 001
PLAN YEAR 01/01/2021 TO 12/31/2021

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	BlackRock	Registered Investment Company iShs US Agg Bond Index K Fund	$ 0.00	$ 7,409,410.93
	The American Funds	Registered Investment Company Am Fds EuroPacific Grth R6 Fd	$ 0.00	$ 9,627,465.70
	Baird	Registered Investment Company Baird Aggregate Bond Inst Fund	$ 0.00	$ 16,394,579.08
	BlackRock	Registered Investment Company BlackRock Advtg Sm Cap Core K	$ 0.00	$ 11,962,076.23
	Wilmington Trust	Common/Collective Trust BlackRock EAFE Eq Indx Fd Cl 1	$ 0.00	$ 4,904,293.10
	Dodge and Cox Funds	Registered Investment Company Dodge & Cox Stock Fund	$ 0.00	$ 22,877,119.54
	MainStay Funds	Registered Investment Company MainStay Winslow LgCap Gr I Fd	$ 0.00	$ 14,423,930.72
	NEW YORK LIFE INSURANCE COMPANY	Pooled Separate Accounts NEW YORK LIFE SV ANCHOR ACCT	$ 0.00	$ 24,583,497.00
	Oakmark	Registered Investment Company Oakmark International Fund-Inv	$ 0.00	$ 5,055,208.24
*	Principal Funds Inc	Registered Investment Company Prin Real Estate Secs R5 Fund	$ 0.00	$ 5,574,209.20
	Swinerton	Employer Security Swinerton - Employer Security	$ 0.00	$291,422,141.19
*	Swinerton Incorporated	Employer Security Swinerton Stock Fund	$ 0.00	$151,555,361.89
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Md-Cp Gr I Fd	$ 0.00	$ 24,228,380.90
	Vanguard Group	Registered Investment Company Vanguard Instl Idx Instl Fund	$ 0.00	$ 40,187,048.71
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 6.50%	$ 0.00	$ 4,789,515.00

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)