

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
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.) ☒ 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.	☐
D Check box if filing under:	☒ 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 <u>CROWN CASTLE INC. 401(K) PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
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) <u>CROWN CASTLE INC.</u> <u>8020 KATY FREEWAY</u> <u>HOUSTON, TX 77024</u>	1c	Effective date of plan <u>05/01/1999</u>
	2b	Employer Identification Number (EIN) <u>76-0470458</u>
	2c	Plan Sponsor's telephone number <u>713-570-3000</u>
	2d	Business code (see instructions) <u>238210</u>

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.	10/06/2023	KINU MANN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2023	ROBERT S COLLINS
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ 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 CROWN CASTLE INTERNATIONAL CORP. c Plan Name CROWN CASTLE INTERNATIONAL CORP. 401(K) PLAN		4b EIN 76-0470458 4d PN 001
5 Total number of participants at the beginning of the plan year		5 6172
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) 5002
a(2) Total number of active participants at the end of the plan year		6a(2) 5302
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 1326
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 6628
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 23
f Total. Add lines 6d and 6e		6f 6651
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 6511
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 149
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: 2A 2E 2F 2G 2J 2K 2R 2S 2T 3D 3H		
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) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (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) ☒ 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) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan CROWN CASTLE INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CROWN CASTLE INC.	D Employer Identification Number (EIN) 76-0470458	

Part I	Service Provider Information (see instructions)
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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)..... ☒ 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
CHARLES SCHWAB & CO. INC. AND AFFIL
94-1737782

(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)

SCHWAB RETIREMENT PLAN SERVICES, INC

34-1479833

(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?
15 26 50 64	NONE	108719	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FISHER INVESTMENTS

20-2480800

(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?
26 50	NONE	28052	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LINSCOMB & WILLIAMS

74-1939813

(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?
26 50	NONE	12731	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

FORT PITT CAPITAL GROUP LLC

47-5006020

(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?
26 50	NONE	12728	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INDEPENDENT FINANCIAL PARTNERS

59-3331424

(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?
26 50	NONE	10685	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ABOUND WEALTH MANAGEMENT LLC

81-4120898

(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?
26 50	NONE	10213	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

DINUZZO PRIVATE WEALTH INC

23-2934855

(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?
26 50	NONE	8157	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE RETIREMENT GUYS FORMULA

46-3936421

(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?
26 50	NONE	6064	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARLES SCHWAB & CO., INC.

94-1737782

(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?
33 50 59 62 71 72	NONE	4663	Yes ☒ No ☐	Yes ☒ No ☐	0	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
CHARLES SCHWAB & CO. INC. AND AFFIL	59	0

(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.
SEE ATTACHMENT 90-0924512	SEE ATTACHMENT

(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
(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

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 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan CROWN CASTLE INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CROWN CASTLE INC.	D Employer Identification Number (EIN) 76-0470458	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND 2010		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK		
c EIN-PN 81-0625169-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3017590
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND 2020		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK		
c EIN-PN 81-0625169-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16035020
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND 2030		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK		
c EIN-PN 81-0625169-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 79623530
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND 2040		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK		
c EIN-PN 81-0625169-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 113908499
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND 2050		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK		
c EIN-PN 81-0625169-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 78335404
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND - INCOME		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK		
c EIN-PN 81-0625169-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1112879
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND 2060		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK		
c EIN-PN 81-0625169-022	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13877765

a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC RETIRMENT SAVINGS TRUST IV**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 61-6451184-025	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5620044
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a Name of MTIA, CCT, PSA, or 103-12 IE: **ARTISAN MULTIPLE INVESTMENT TRUST**

b Name of sponsor of entity listed in (a): **SEI TRUST COMPANY**

c EIN-PN 26-3653822-021	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18798678
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a Name of MTIA, CCT, PSA, or 103-12 IE: **T. ROWE PRICE GROWTH STOCK TR**

b Name of sponsor of entity listed in (a): **T. ROWE PRICE TRUST COMPANY**

c EIN-PN 52-6559833-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 55953573
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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)
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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

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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>CROWN CASTLE INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CROWN CASTLE INC.</u>	D Employer Identification Number (EIN) <u>76-0470458</u>	

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	0	50
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	37701711	46480590
(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)	17257293	18714715
(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)	53517	3149
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	11992639	12834680
(9) Value of interest in common/collective trusts.....	1c(9)	342796843	386282982
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	457071348	300408678
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	39722719	33095969

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	175251633	120963417
(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	1081847703	918784230

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1081847703	918784230
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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)	62573233	
(B) Participants	2a(1)(B)	56582925	
(C) Others (including rollovers)	2a(1)(C)	8099865	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		127256023
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	283841	
(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)	556210	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		840051
(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)	13254490	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		13254490
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	14406190	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	17815625	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-3409435
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-57845797	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-57845797

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-101888515
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		-74593275
c Other income	2c		-10132700
d Total income. Add all income amounts in column (b) and enter total	2d		-106519158
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	56320109	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		56320109
f Corrective distributions (see instructions)	2f		16028
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	99204	
(4) Other	2i(4)	108974	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		208178
j Total expenses. Add all expense amounts in column (b) and enter total	2j		56544315
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-163063473
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

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) ☒ 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) ☐ 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: BDO USA, P.A.

(2) EIN: 13-5381590

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:

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.)

	Yes	No	Amount
4a		X	

	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?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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)

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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan CROWN CASTLE INC. 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 CROWN CASTLE INC.		D Employer Identification Number (EIN) 76-0470458
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): 82-3967259		
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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
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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 _____

CROWN CASTLE INC. 401(k) PLAN

Financial Statements and Supplemental Schedule

December 31, 2022 and 2021

(With Independent Auditor's Report Thereon)

CROWN CASTLE INC. 401(k) PLAN

INDEX

Page

<u>INDEPENDENT AUDITOR'S REPORT</u>	<u>1</u>
<u>STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2022 AND 2021</u>	<u>5</u>
<u>STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021</u>	<u>6</u>
<u>NOTES TO FINANCIAL STATEMENTS</u>	<u>7</u>
<u>SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)</u>	<u>13</u>
<u>Note: All other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.</u>	



Independent Auditor's Report

To the Plan Administrator
Crown Castle Inc. 401(k) Plan
Canonsburg, Pennsylvania

Scope and Nature of the ERISA Section 103(a)(3)(C) Audits

We have performed audits of the financial statements of the Crown Castle Inc. 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 1 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed as described in the *Auditor's Responsibilities for the Audits of the Financial Statements* section of our report

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP); and
- the certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



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 Audits of the Financial Statements* section of our report. We are required to be independent of the 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 ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and 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's election of the ERISA Section 103(a)(3)(C) audits does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 Audits of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audits* section of our report, 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 the 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 the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control related matters that we identified during the audits.



Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedule agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BDO USA, P.C.

October 6, 2023

CROWN CASTLE INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	2022	2021
Investments, at fair value (see notes 3 and 4)	\$ 859,468,961	\$ 1,032,153,353
Receivables:		
Employer cash contributions (see note 1)	19,359,401	17,754,419
Employer securities contributions (see note 1)	27,121,189	19,947,292
Notes receivable from participants (see note 1)	12,834,680	11,992,639
Total receivables	59,315,270	49,694,350
Net assets available for benefits	<u>\$ 918,784,231</u>	<u>\$ 1,081,847,703</u>

See accompanying notes to financial statements.

CROWN CASTLE INC. 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
Additions (deductions) to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ (249,452,532)	\$ 131,568,749
Dividends and interest	15,677,402	28,806,444
Total investment income (loss)	<u>(233,775,130)</u>	<u>160,375,193</u>
Contributions:		
Employer cash contributions	35,451,994	32,714,750
Employer securities contributions	27,121,189	19,947,292
Participant contributions	56,582,925	51,825,679
Rollover contributions	8,099,865	8,453,792
Total contributions	<u>127,255,973</u>	<u>112,941,513</u>
Total additions (deductions)	<u>(106,519,157)</u>	<u>273,316,706</u>
Deductions from net assets attributed to:		
Benefits paid to participants	56,336,137	78,394,946
Administrative expenses	208,178	174,261
Total deductions	<u>56,544,315</u>	<u>78,569,207</u>
Net increase (decrease)	<u>(163,063,472)</u>	<u>194,747,499</u>
Net assets available for benefits:		
Beginning of year	1,081,847,703	887,100,204
End of year	<u><u>\$ 918,784,231</u></u>	<u><u>\$ 1,081,847,703</u></u>

See accompanying notes to financial statements.

CROWN CASTLE INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022 and 2021

1. Plan Description

The following description of the Crown Castle Inc. (formerly, Crown Castle International Corp.) 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

(a) General

The Plan is a defined contribution plan available to eligible employees of Crown Castle Inc. (the "Company" or "CCI"). Charles Schwab Trust Bank is the trustee of the Plan and both Charles Schwab Trust Bank and State Street Bank and Trust Company serve as custodians. Schwab Retirement Plan Services, Inc. is the recordkeeper. The Company is the Plan administrator for the Plan. The Plan was established on May 1, 1999, and has since been amended on an as-needed basis through the date of this report. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Charles Schwab Trust Bank has certified all investment information summarized in the statements of net assets available for Plan benefits as of December 31, 2022 and 2021, and in the statements of changes in net assets available for Plan benefits for the years ended December 31, 2022 and 2021, as complete and accurate.

(b) Contributions

Employees are eligible for participation in the Plan immediately upon employment and once they are twenty-one years of age. Participants may contribute any percentage of their eligible compensation up to and including any percentage that allows the participant to reach the section 401(k) contribution limit of \$20,500 and \$19,500 in 2022 and 2021, respectively, for participants under age 50. Participants who are age 50 and older can contribute up to an additional \$6,500 for a total of \$27,000 and \$26,000 in 2022 and 2021, respectively. Participants may make pre-tax employee contributions and/or Roth employee contributions. Employee contributions are made through compensation deferral arrangements and are fully vested at all times. Participants may also contribute amounts representing distributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees who have not submitted an election to participate or not participate in the Plan are automatically enrolled in the Plan at a deferral rate of 6% and their pre-tax contributions invested in a designated target date fund until changed by the participant. The deferral rate for participants who are auto-enrolled increases by 1% each year until it reaches a maximum contribution of 10%, unless otherwise directed by the participant. A registered investment adviser is engaged to assist in monitoring the core investment options offered by the Plan (excluding the participant directed brokerage account investments). Additionally, an independent fiduciary is engaged to manage the CCI Unitized Common Stock Trust Fund included in the Plan. As of December 31, 2022, the Plan offered 13 mutual funds, 10 common collective funds, a money market fund and a participant directed brokerage account as investment options. Participants own shares of mutual funds, common stock, money market funds and unit investment trusts through the participant directed brokerage account.

The Plan provides for mandatory matching contributions based on a fixed percentage of eligible compensation (as designated in the Plan and related documents), as well as discretionary contributions. Mandatory and discretionary contributions are subject to certain limitations. See below for information regarding an amendment to the Plan with respect to contributions for Plan years beginning 2023.

For each of the 2022 and 2021 Plan years, the Company matched and contributed in cash 100% of the first 3% of eligible compensation that participants contributed to the Plan.

The discretionary contributions for 2022, which were approved by the independent directors of the Company's board of directors on February 22, 2023 and are reflected in the Plan's financial statements as of and for the year ended December 31, 2022, consisted of:

- A cash contribution on February 28, 2023 equal to 100% of the second 3% of eligible compensation that participants contributed to the Plan.
- A contribution of Company common stock equal to approximately 5% of each participant's annualized base salary as of December 31, 2022. On February 28, 2023, the contribution totaled 198,122 shares of Company

CROWN CASTLE INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022 and 2021

common stock, with a total market price of \$26,873,163 based on the closing price per share of Company common stock on December 31, 2022.

The discretionary contributions for 2021, which were approved by the independent directors of the Company's board of directors on February 17, 2022 and are reflected in the Plan's financial statements as of and for the year ended December 31, 2021, consisted of:

- A cash contribution on February 24, 2022 equal to 100% of the second 3% of eligible compensation that participants contributed to the Plan.
- A contribution of Company common stock equal to approximately 4% of each participant's annualized base salary as of December 31, 2021. On February 23, 2022, the contribution totaled 94,168 shares of Company common stock, with a total market price of \$19,656,490 based on the closing price per share of Company common stock on December 31, 2021.

In addition, the Company made non-elective contributions for the 2022 and 2021 Plan years in accordance with the terms of the Company's Extended Service Separation Program. Such contributions, which were approved by the Company's board of directors, consisted of 1,829 and 1,394 shares of Company common stock for 2022 and 2021 Plan years, respectively, with a total market price of \$248,026 and \$290,802 based on the closing price per share of Company common stock on December 31, 2022 and 2021, respectively.

On October 18, 2022, the Company's board of directors approved an amendment to the Plan ("Plan Amendment"), effective as of January 1, 2023 and for the 2023 Plan year, pursuant to which the Company will match and contribute in cash 100% of the first 5% of eligible compensation (as designated in the Plan and related documents) that a participant contributes to the Plan. In addition, on October 18, 2022, the Company's board of directors approved a standing resolution authorizing the Company to contribute in Company common stock 5% of eligible compensation beginning with the 2023 Plan year and continuing through and including 2033, subject to an early termination (as defined in the Plan Amendment).

After their respective contributions into the Plan, the contributions in the form of Company common stock were then allocated to participants in units of the CCI Unitized Common Stock Trust Fund. The employer securities contributions vest in the same manner as the Company's cash matches. See "*Vesting*" below. Except as limited by the Company's Insider Trading Policy and applicable laws, participants are generally able to sell such units and reinvest the proceeds into other Plan investment options at any time, even to the extent such amounts are unvested. Participants are unable to direct future participant and employer cash contributions or transfers into the CCI Unitized Common Stock Trust Fund or into shares of Company common stock in the participant directed brokerage account.

(c) *Participant Accounts*

Participant accounts are maintained at fair value. Each participant's account is credited with the participant's contribution and allocations of (1) the Company's mandatory and discretionary contributions and (2) Plan earnings and losses. The participant is entitled to the benefit that can be derived from the participant's vested account.

(d) *Vesting*

Participants are vested immediately in their contributions plus actual earnings (losses) thereon. Vesting in the Company's mandatory and discretionary contribution portion of their accounts is generally based on years of service. A participant is 33% vested after one year of credited service, 67% vested after two years of credited service, and 100% vested after three years of credited service. A participant automatically vests in any unvested accounts upon attainment of age 65, upon retirement due to disability, upon death and upon termination of the Plan.

(e) *Notes Receivable From Participants*

Participants are permitted to borrow from their account a minimum of \$1,000 up to a maximum of 50% of the vested balance or \$50,000, whichever is less. The notes are secured by the balance in the participant's account and bear interest at a fixed rate of prime plus 1% at the time of origination. As of December 31, 2022, the interest rate on the notes receivable from participants ranged from 4.25% to 8.50%. The Plan recognized interest income on notes receivable from participants of \$556,210 and \$528,421 for the years ended December 31, 2022 and 2021,

CROWN CASTLE INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022 and 2021

respectively, which was recognized as "Dividends and interest" on the statements of changes in net assets available for benefits. All notes are subject to specific repayment terms and generally must be repaid within a five-year period. Each participant is permitted one note at a time. No allowance for credit losses was recorded as of December 31, 2022 and 2021.

In the event of default, as described by the Plan, participants are considered to have received a distribution and are subject to income taxes on the distributed amount. Also, participants may be subject to an additional 10% tax on their taxable withdrawal if it occurs prior to age 59 1/2.

(f) *Payment of Benefits*

Participants are permitted to withdraw any portion of their vested account balance due to death, permanent disability, retirement (on or after normal retirement age, as designated in the Plan documents), attainment of age 59 1/2, in the event of financial hardship or termination of service. The participant may elect to receive a lump-sum payment, subject to federal income tax withholdings, or rollover the vested account balance to another qualified plan. These withdrawals, prior to retirement, may result in certain suspensions of future participation in the Plan.

(g) *Forfeitures*

Company contributions and earnings (losses) thereon that have not become vested and have been forfeited by participants in accordance with the applicable provisions of the Plan are applied against the Company's contributions to the Plan and may be applied to reduce the administrative expenses of the Plan. For the Plan years ended December 31, 2022 and 2021, the Company used \$585,995 and \$770,308, respectively, to reduce its cash contribution (see note 1(b)) which left no forfeited amounts unallocated to participants.

(h) *Administration Expenses*

Costs relating to the administration of the Plan are fully paid by the Company. Fees related to participant-requested activity, such as fees for loan administration or investment advisors are paid from applicable participant accounts and are recognized as "Administrative expenses" on the statements of changes in net assets available for benefits. The Plan permits the application of forfeited assets to pay administrative expenses.

(i) *Termination of Plan*

In the event of termination of the Plan, the Plan administrator will continue to function during such period as is necessary to make remaining normal distributions and to administer and distribute the residual interests of the participants. Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Plan administrator may determine.

(j) *Risks and Uncertainties*

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits. For example, as of December 31, 2022, approximately 13% of the Plan's net assets were in the CCI Unitized Common Stock Trust Fund, which predominately consists of the common stock of the Company. See note 4.

2. Summary of Significant Accounting Policies

(a) *Basis of Presentation*

The accompanying financial statements have been prepared on an accrual basis. Accounts of participants who have elected to withdraw from the Plan, but to whom disbursements of funds from the Plan have not been made, are included as a component of net assets available for benefits.

CROWN CASTLE INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022 and 2021

The Company has evaluated subsequent events through October 6, 2023, which was the date the financial statements were issued.

(b) Use of Estimates

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles ("GAAP") requires the Plan administrator to make estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. Actual results could differ from those estimates.

(c) Investment Income

Interest income from investments is recorded as earned on an accrual basis. Dividend income is recorded on the ex-dividend date.

(d) Investments and Fair Value Measurements

The Company's assets and liabilities recorded at fair value are categorized based upon a fair value hierarchy that ranks the quality and reliability of the information used to determine fair value, in accordance with applicable accounting guidance (see note 4).

The following is a description of the levels of the fair value hierarchy:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include quoted prices for similar assets or liabilities in active markets, as well as inputs other than quoted prices that are observable for the asset or liability.
- Level 3 inputs are unobservable inputs and are not corroborated by market data.

The 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, 2022 and 2021.

- *Money market funds and equity securities:* Valued at the closing price reported on the active market on which the individual securities are traded on the last business day of the Plan year.
- *Mutual funds and unit investment trusts:* Valued at the net asset value ("NAV") of shares held by the Plan at year-end based on quoted market price on active markets on the last business day of the Plan year.
- *CCI Unitized Common Stock Trust Fund:* Valued based on the current market value of the underlying assets of the fund. These assets include cash equivalents as well as shares of Company common stock, which are valued at the closing price as reported by the New York Stock Exchange on the last business day of the Plan year. The CCI Unitized Common Stock Trust Fund has daily redemptions and one day trading terms. The CCI Unitized Common Stock Trust Fund had no unfunded commitments at December 31, 2022.
- *Common Collective Funds:* Valued at the NAV, as a practical expedient, of the respective common collective funds on the last business day of the Plan year based on audited financial statements. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. The common collective funds have daily redemptions and one day trading terms. The common collective funds had no unfunded commitments at December 31, 2022.

The preceding described methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

Purchases and sales of securities are accounted for on a settlement-date basis. The difference between recording transactions on a trade date and a settlement date was not significant to the Plan's financial statements.

CROWN CASTLE INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022 and 2021

In accordance with the policy of stating investments at fair value, unrealized appreciation or depreciation on investments are reflected within investment income (loss) in the statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021.

(e) Contributions

Participant contributions are recorded as they are withheld from the participant's compensation.

(f) Distributions to Participants

Distributions to participants are recorded when paid by the Plan.

(g) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest (see note 1(e)).

3. Investment Options

The following were the investment options as of December 31, 2022:

- Artisan International Institutional Fund
- DFA Global Real Estate Securities Portfolio
- Fidelity Extended Market Index Fund
- Fidelity Total International Index Fund
- Fidelity US Bond Index Fund
- Gabelli US Treasury Money Market Fund
- Invesco Growth and Income R5 Fund
- JPMorgan Core Bond R6 Fund
- Lazard Global Listed Infrastructure Open Fund
- Personal Choice Retirement Account
- PIMCO High Yield Institutional Fund
- Schwab Managed Retirement Trust 2010 CL V
- Schwab Managed Retirement Trust 2020 CL V
- Schwab Managed Retirement Trust 2030 CL V
- Schwab Managed Retirement Trust 2040 CL V
- Schwab Managed Retirement Trust 2050 CL V
- Schwab Managed Retirement Trust 2060 CL V
- Schwab Managed Retirement Trust Income CL V
- Schwab S&P 500 Index Fund
- T. Rowe Price Growth Stock CIT Class A Fund
- Vanguard Explorer Admiral Fund
- Vanguard Inflation-Protected Securities Fund
- Vanguard Retirement Savings Trust IV
- Vanguard Total International Bond Index Admiral Fund
- Victory Sycamore Small Company Opportunity CL I Fund

4. Fair Values

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of December 31, 2022 and 2021.

	Assets at Fair Value as of December 31, 2022		
	Level 1	Level 2	Total
Cash	\$ 50	\$ —	\$ 50
Mutual funds	300,408,678	—	300,408,678
Participant directed brokerage account	33,099,119	—	33,099,119
CCI Unitized Common Stock Trust Fund/ Company common stock	120,336,688	—	120,336,688
CCI Unitized Common Stock Trust Fund/ Money market fund	—	626,729	626,729
Money market fund	—	18,714,715	18,714,715
Common collective funds ^{(a)(b)}	—	—	386,282,982
Total	<u>\$ 453,844,485</u>	<u>\$ 19,341,444</u>	<u>\$ 859,468,961</u>

CROWN CASTLE INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022 and 2021

	Assets at Fair Value as of December 31, 2021		
	Level 1	Level 2	Total
Mutual funds	\$ 457,071,347	\$ —	\$ 457,071,347
Participant directed brokerage account	39,776,236	—	39,776,236
CCI Unitized Common Stock Trust Fund/ Company common stock	175,251,633	—	175,251,633
CCI Unitized Common Stock Trust Fund/ Money market fund	—	1,213,778	1,213,778
Money market fund	—	16,043,515	16,043,515
Common collective funds ^{(a)(b)}	—	—	342,796,844
Total	\$ 672,099,216	\$ 17,257,293	\$ 1,032,153,353

(a) Primarily invested in a mix of equities and bonds based on target retirement year.

(b) In accordance with the Financial Accounting Standards Board ("FASB") guidance on fair value, investments that are measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value of such investments is presented in this table to allow reconciliation to the statements of net assets available for benefits.

5. Federal Income Tax

The Plan administrator has adopted an IRS pre-approved prototype plan of Schwab Retirement Plan Services, Inc. On April 22, 2016, Schwab Retirement Plan Services, Inc. obtained a letter in which the IRS stated its opinion that the form of the pre-approved prototype plan of Schwab Retirement Plan Services, Inc. is acceptable under Section 401 of the Internal Revenue Code ("IRC") for use by employers for the benefit of their employees. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

6. Party-In-Interest Transactions

Certain Plan investments are funds managed by Charles Schwab Trust Bank. As of December 31, 2022, there were eight such funds as Plan investment options. Charles Schwab Trust Bank is the trustee of the Plan, and both Charles Schwab Trust Bank and State Street Bank and Trust Company serve as custodians. Schwab Retirement Plan Services, Inc. is recordkeeper. Fees paid by the Plan for the investment management services are included in net appreciation (depreciation) in fair value of investments.

The CCI Unitized Common Stock Trust Fund held 887,177 shares and 839,569 shares of the Company's common stock as of December 31, 2022 and 2021, respectively. Purchases of units of the CCI Unitized Common Stock Trust Fund, inclusive of the employer securities contributions, totaled \$20,101,735 and \$19,387,528 for the years ended December 31, 2022 and 2021, respectively. Sales of units of the CCI Unitized Common Stock Trust Fund totaled \$14,406,190 and \$21,764,936 for the years ended December 31, 2022 and 2021, respectively. In addition, there were 2,818 shares and 2,758 shares of Company common stock held in the participant directed brokerage account worth approximately \$382,177 and \$575,728 as of December 31, 2022 and 2021, respectively.

Notes receivable from participants totaled \$12,834,680 and \$11,992,639 as of December 31, 2022 and 2021, respectively, representing borrowings by the participants from their individual participant accounts.

See Schedule H, Line 4i - Schedule of Assets (Held at End of Year) for additional information on party-in-interest Plan investments.

CROWN CASTLE INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022 and 2021

EIN: 76-0470458

Plan Number: 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(e) Current Value
	Cash:		
*	Cash		\$ 50
	Mutual Funds:		
	DFA Global Real Estate Securities Portfolio	Registered Investment Company	7,628,078
	Fidelity Extended Market Index Fund	Registered Investment Company	35,694,866
	Fidelity Total International Index Fund	Registered Investment Company	18,460,667
	Fidelity US Bond Index Fund	Registered Investment Company	7,600,339
	Invesco Growth and Income R5 Fund	Registered Investment Company	41,543,466
	JPMorgan Core Bond R6 Fund	Registered Investment Company	14,160,912
	Lazard Global Listed Infrastructure Open Fund	Registered Investment Company	11,809,603
	PIMCO High Yield Institutional Fund	Registered Investment Company	9,934,881
*	Schwab S&P 500 Index Fund	Registered Investment Company	89,349,730
	Vanguard Explorer Admiral Fund	Registered Investment Company	32,885,100
	Vanguard Inflation-Protected Securities Fund	Registered Investment Company	9,888,528
	Vanguard Total International Bond Index Admiral Fund	Registered Investment Company	3,144,342
	Victory Sycamore Small Company Opportunity Fund	Registered Investment Company	18,308,166
	Total Mutual Funds		<u>300,408,678</u>
	Money Market Fund:		
	Gabelli US Treasury	Money Market Fund	18,714,715
	Total Money Market Funds		<u>18,714,715</u>
	Common Collective Funds:		
	Artisan International Growth Fund	Common Collective Funds	18,798,678
*	Schwab Managed Retirement Trust 2010 CL V	Common Collective Funds	3,017,590
*	Schwab Managed Retirement Trust 2020 CL V	Common Collective Funds	16,035,020
*	Schwab Managed Retirement Trust 2030 CL V	Common Collective Funds	79,623,529
*	Schwab Managed Retirement Trust 2040 CL V	Common Collective Funds	113,908,498
*	Schwab Managed Retirement Trust 2050 CL V	Common Collective Funds	78,335,404
*	Schwab Managed Retirement Trust 2060 CL V	Common Collective Funds	13,877,765
*	Schwab Managed Retirement Trust Income CL V	Common Collective Funds	1,112,879
	T. Rowe Price Growth Stock CIT Class A Fund	Common Collective Funds	55,953,573
	Vanguard Retirement Savings Trust IV	Common Collective Funds	5,620,046
	Total Common Collective Funds		<u>386,282,982</u>
	Participant Directed Brokerage Account:		
	Personal Choice Retirement Account	Self-Directed Brokerage Account	33,095,970
	Limited Partnership:		
**	Limited Partnership	Limited Partnership	3,149
	Unitized Common Stock Trust Fund:		
*	CCI Unitized Common Stock Trust Fund:		
	Crown Castle Inc. Common Stock	Employer Securities	120,336,688
	Blackrock Liquidity Funds Treasury Trust Institutional	Money Market Fund	626,729
	Total CCI Unitized Common Stock Trust Fund		<u>120,963,417</u>
	Notes receivable from participants:		
*	Participant Loans	1,001 participant loans with various rates of interest from 4.25% to 8.50% and various maturity dates through January 2028	12,834,680
			<u>\$ 872,303,641</u>

(*) Party-in interest

(**) The Limited Partnership is an investment held within the Personal Choice Retirement Account but has been broken out separately for purposes of this schedule.

All investments are participant directed.

See accompanying independent auditor's report.

Crown Castle Inc. 401(k) Plan
Schedule C, Part I, Line 3 - Service Provider Indirect Compensation Information
December 31, 2022

EIN: 76-0470458

Plan Number: 001

Received By Charles Schwab & Co., Inc. (EIN: 94-1737782)

Fund Family/Provider	EIN	Formula
Allianz Global Investors	Not Available	Rate of 0.02% of average daily balance of asset(s)
American Funds	90-0924512	Rate of 0.37% of average daily balance of asset(s)
Artisan Partners Funds	Not Available	Range of 0.10 - 0.40% of average daily balance of assets
Baird	39-6037917	Rate of 0.05% of average daily balance of asset(s)
BNY Mellon	Not Available	Range of 0.25 - 0.48% of average daily balance of assets
Brown Advisory Funds	52-1952888	Rate of 0.40% of average daily balance of asset(s)
Calamos	36-3316238	Rate of 0.10% of average daily balance of asset(s)
Causeway	Not Available	Range of 0.10 - 0.40% of average daily balance of assets
Centre Funds	Not Available	Rate of 0.40% of average daily balance of asset(s)
CLIFFWATER LLC	Not Available	Rate of 0.15% of average daily balance of asset(s)
Cohen & Steers	14-1904657	Rate of 0.10% of average daily balance of asset(s)
Conestoga Capital Advisors	Not Available	Rate of 0.10% of average daily balance of asset(s)
Destinations Funds	20-2230500	Rate of 0.10% of average daily balance of asset(s)
Diamond Hill Funds	31-6547095	Rate of 0.10% of average daily balance of asset(s)
DoubleLine	Not Available	Rate of 0.15% of average daily balance of asset(s)
Driehaus	20-3634295	Rate of 0.40% of average daily balance of asset(s)
Fidelity Investments	06-1194217	Range of 0.03 - 0.25% of average daily balance of assets
Guggenheim Investments	Not Available	Rate of 0.10% of average daily balance of asset(s)
Harding Loevner	Not Available	Rate of 0.15% of average daily balance of asset(s)
Hotchkis & Wiley	09-5349264	Rate of 0.15% of average daily balance of asset(s)
Howard Capital Management	Not Available	Rate of 0.40% of average daily balance of asset(s)
Invesco	58-2287224	Rate of 0.25% of average daily balance of asset(s)
John Hancock	04-3483032	Range of 0.10 - 0.50% of average daily balance of assets
JPMorgan	13-2624428	Rate of 0.30% of average daily balance of asset(s)
Kensington Asset Management, LLC	Not Available	Rate of 0.10% of average daily balance of asset(s)
Kinetics	13-3878346	Rate of 0.40% of average daily balance of asset(s)
Lazard	Not Available	Rate of 0.10% of average daily balance of asset(s)
Lord Abbett	13-3731507	Rate of 0.40% of average daily balance of asset(s)
Matthews Asia Funds	94-3250972	Rate of 0.40% of average daily balance of asset(s)
Metropolitan West Funds	95-4597302	Range of 0.10 - 0.35% of average daily balance of assets
New York Life Investment Management LLC	13-5582869	Range of 0.20 - 0.40% of average daily balance of assets
PRIMECAP Odyssey Funds	95-3868081	Rate of 0.10% of average daily balance of asset(s)
Robeco Investment Funds	Not Available	Rate of 0.10% of average daily balance of asset(s)
Rydex Funds	Not Available	Rate of 0.40% of average daily balance of asset(s)
T ROWE-PRICE	Not Available	Rate of 0.15% of average daily balance of asset(s)
The Pacific Financial Group	Not Available	Rate of 0.25% of average daily balance of asset(s)
Versus Capital	Not Available	Rate of 0.15% of average daily balance of asset(s)
Voya	95-4516049	Rate of 0.25% of average daily balance of asset(s)
Wasatch	87-0319391	Range of 0.10 - 0.40% of average daily balance of assets

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

NAME OF PLAN SPONSOR:	Crown Castle Inc.
NAME OF PLAN:	Crown Castle Inc. 401(k) Plan
EIN:	76-0470458
PLAN NUMBER:	001

(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
*	PARTICIPANT LOANS	Loans (4.25% - 8.50%)		12,834,680
	GABELLI US TREASURY	Money Market / Cash Equivalent		18,714,715
*	CROWN CASTLE STOCK FUND	Employer Securities		120,963,417
	ARTISAN INTL GROWTH TRUST	Common Collective Trust Fund		18,798,678
*	SCHWAB MANAGED RET 2010 CL V	Common Collective Trust Fund		3,017,590
*	SCHWAB MANAGED RET 2020 CL V	Common Collective Trust Fund		16,035,020
*	SCHWAB MANAGED RET 2030 CL V	Common Collective Trust Fund		79,623,530
*	SCHWAB MANAGED RET 2040 CL V	Common Collective Trust Fund		113,908,499
*	SCHWAB MANAGED RET 2050 CL V	Common Collective Trust Fund		78,335,404
*	SCHWAB MANAGED RET 2060 CL V	Common Collective Trust Fund		13,877,765
*	SCHWAB MANAGED RET INCOME V	Common Collective Trust Fund		1,112,879
	TROWE PRICE GROWTH STOCK A	Common Collective Trust Fund		55,953,573
	VANGUARD RET SAVINGS TRUST IV	Common Collective Trust Fund		5,620,044
	PCRA	Self-Directed Brokerage Account		33,095,969
	DFA GLOBAL REAL ESTATE SEC	Registered Investment Company		7,628,078
	FIDELITY EXTENDED MARKET INDEX	Registered Investment Company		35,694,866
	FIDELITY TOTAL INTERN INDEX	Registered Investment Company		18,460,667
	FIDELITY US BOND INDEX	Registered Investment Company		7,600,339
	INVESCO GROWTH AND INCOME R5	Registered Investment Company		41,543,466
	JP MORGAN CORE BOND R6	Registered Investment Company		14,160,912
	LAZARD GLOBAL INFRA OPEN	Registered Investment Company		11,809,603
	PIMCO HIGH YIELD FUND	Registered Investment Company		9,934,881
*	SCHWAB S&P 500 INDEX FUND	Registered Investment Company		89,349,731
	VANGUARD EXPLORER ADMIRAL SHRS	Registered Investment Company		32,885,100
	VANGUARD INFL PROTECTED SECSIN	Registered Investment Company		9,888,528
	VANGUARD TOTAL INTL BD IDX ADM	Registered Investment Company		3,144,342
	VICTORY SMALL CO OPPORTUNITY I	Registered Investment Company		18,308,165
*	CASH	Cash		50
	LIMITED PARTNERSHIP	Limited Partnership		3,149

* Party-in-interest