

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>LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION TRUST FUND</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>JOINT BOARD OF TRUSTEES LDC OF VA PENSION TRUST FUND</u> <u>P.O. BOX 1769</u> <u>SALEM, VA 24153</u>	1c Effective date of plan <u>09/01/1970</u>	2b Employer Identification Number (EIN) <u>54-6117299</u>
	2c Plan Sponsor's telephone number <u>800-552-6972</u>	2d Business code (see instructions) <u>238900</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.	10/11/2023	MARTHA BOONE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2023	MARTHA BOONE
	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.

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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 c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 696
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) 193
a(2) Total number of active participants at the end of the plan year		6a(2) 136
b Retired or separated participants receiving benefits		6b 269
c Other retired or separated participants entitled to future benefits.....		6c 181
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 586
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 48
f Total. Add lines 6d and 6e		6f 634
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 24
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B		
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) ☐ 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 MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JOINT BOARD OF TRUSTEES LDC OF VA PENSION TRUST FUND	D Employer Identification Number (EIN) 54-6117299

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2022

b Assets

(1) Current value of assets	1b(1)	28122161
(2) Actuarial value of assets for funding standard account	1b(2)	26682404
c (1) Accrued liability for plan using immediate gain methods	1c(1)	20640268
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	20003620
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	35404887
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	507996
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	1669713
(3) Expected plan disbursements for the plan year	1d(3)	1856397

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		10/10/2023
Signature of actuary		Date
DANIEL J. CARTER		20-07547
Type or print name of actuary		Most recent enrollment number
SEGAL		202-833-6400
Firm name		Telephone number (including area code)
1800 M STREET, NW, SUITE 900 SOUTH, WASHINGTON, DC 20036		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule MB (Form 5500) 2022
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a Current value of assets (see instructions)		2a	28122161
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....		295	19941806
(2) For terminated vested participants		178	10048443
(3) For active participants:			
(a) Non-vested benefits			605892
(b) Vested benefits			4808746
(c) Total active		126	5414638
(4) Total		599	35404887
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		2c	%

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
07/15/2022	726096						
			Totals ►	3(b)	726096	3(c)	

0

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	133.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

a	☐	Attained age normal	b	☒	Entry age normal	c	☐	Accrued benefit (unit credit)	d	☐	Aggregate
e	☐	Frozen initial liability	f	☐	Individual level premium	g	☐	Individual aggregate	h	☐	Shortfall
i	☐	Other (specify):									

j	If box h is checked, enter period of use of shortfall method.....	5j	
k	Has a change been made in funding method for this plan year?.....		☐ Yes ☒ No
l	If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m	If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.22 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9+P
(2) Females	6c(2)	9F+P
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.2 %
i Expense load included in normal cost reported in line 9b	6i	☒ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	180000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-361362	-37080
3	907932	93165

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☐ Yes ☒ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☐ Yes ☒ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	293217

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers.....
- (3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	6255890	1267171
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 109227**e** Total charges. Add lines 9a through 9d.....**9e** 1669615**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 9151263**g** Employer contributions. Total from column (b) of line 3.....**9g** 726096**h** Amortization credits as of valuation date.....

Outstanding balance

9h	3146763	572592
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i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 703966**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL)
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit.....

9j(1)	3640508	
9j(2)	4893773	

9j(3)**k (1)** Waived funding deficiency.....**9k(1)****(2)** Other credits.....**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 11153917**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 9484302**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the 2022 plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date.....**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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 LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT BOARD OF TRUSTEES LDC OF VA PENSION TRUST FUND	D Employer Identification Number (EIN) 54-6117299	

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
--

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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)

THE SEGAL COMPANY

13-1835864

(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?
11 16 23	NONE	51753	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANDERSON & REED, LLP

54-0617257

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	16000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY SMITH BARNEY, LLC

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 33 19 15 49 55 64	NONE	154992	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

ABATO, RUBENSTEIN AND ABATO,PA

52-0904713

(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?
29	NONE	8300	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LAWRENCE C. MUSGROVE ASSOC. INC.

20-1935452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	49740	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORGAN STANLEY SMITH BARNEY, LLC	27 33 19 15 49 55 64	
(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.	
MORGAN STANLEY LIQUID ASSET 36-3145972		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORGAN STANLEY SMITH BARNEY, LLC	27 33 19 15 49 55 64	
(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.	
MORGAN STANLEY BANK 36-3707380		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORGAN STANLEY SMITH BARNEY, LLC	27 33 19 15 49 55 64	
(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.	
MORGAN STANLEY TRUST 22-3458456		

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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE 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>LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION TRUST FUND</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	<u>001</u>		
B Three-digit plan number (PN) ►	<u>001</u>					
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JOINT BOARD OF TRUSTEES LDC OF VA PENSION TRUST FUND</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">D Employer Identification Number (EIN) <u>54-6117299</u></td> <td style="width: 20%;"></td> </tr> </table>		D Employer Identification Number (EIN) <u>54-6117299</u>			
D Employer Identification Number (EIN) <u>54-6117299</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	178183168638
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	123844109322
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	2883720320
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	353229292550
(2) U.S. Government securities		1c(2)	1525407569727
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	677365322086
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	1854426013986164
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	
(9) Value of interest in common/collective trusts.....		1c(9)	
(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)	67110607030833
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	70755764

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(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	28149260	22505404

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	27099	7119
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	27099	7119

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	28122161	22498285
---	-----------	----------	----------

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)	726096	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		726096
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	32	
(B) U.S. Government securities	2b(1)(B)	18887	
(C) Corporate debt instruments	2b(1)(C)	15180	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		34099
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	439486	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	160949	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		600435
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	15853200	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	15424794	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		428406
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-8300964	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-8300964

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		2776538
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-3735390
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1560253	
(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)		1560253
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	76053	
(2) Contract administrator fees	2i(2)	49740	
(3) Investment advisory and management fees	2i(3)	154992	
(4) Other	2i(4)	47448	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		328233
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1888486
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-5623876
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: **ANDERSON & REED, LLP**

(2) EIN: **54-0617257**

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		500000
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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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 459441.

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 LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION TRUST FUND		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT BOARD OF TRUSTEES LDC OF VA PENSION TRUST FUND		D Employer Identification Number (EIN) 54-6117299
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
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): 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 0
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 **DPR CONSTRUCTION**

b EIN **27-0853429**

c Dollar amount contributed by employer **296817**

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 **05** Day **31** Year **2026**

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) **4.40**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **MILLER PIPELINE CORPORATION**

b EIN **35-1959522**

c Dollar amount contributed by employer **138183**

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 **05** Day **31** Year **2023**

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) **3.13**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **BOWEN ENGINEERING**

b EIN **35-1136995**

c Dollar amount contributed by employer **60513**

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 **05** Day **31** Year **2026**

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) **4.40**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **SNOW JR. & KING**

b EIN **54-0493670**

c Dollar amount contributed by employer **46652**

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 **05** Day **31** Year **2023**

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) **1.00**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **W.F. MAGANN CORPORATION**

b EIN **54-0466738**

c Dollar amount contributed by employer **39203**

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 **05** Day **31** Year **2023**

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) **1.40**

(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	73
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	64
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	83
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	1.14
b	The corresponding number for the second preceding plan year.....	15b	0.88
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a	Enter the number of employers who withdrew during the preceding plan year	16a	
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

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

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

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

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

**LABORERS DISTRICT COUNCIL OF VIRGINIA
PENSION PLAN**

Roanoke, Virginia

FINANCIAL STATEMENTS

**For the Years Ended
December 31, 2022 and 2021**

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**LABORERS DISTRICT COUNCIL OF VIRGINIA
PENSION PLAN**

Roanoke, Virginia

TRUSTEES

Employer:

Chris Donnelly
Peter B. Easton, Jr.
Robert W. Hedrick

Union:

John R. Weaver
Mathew McComas

ADMINISTRATOR

Lawrence C. Musgrove Associates, Inc.

INDEPENDENT AUDITOR'S REPORT

Trustees, Laborers District Council of Virginia
Pension Plan
Roanoke, Virginia

Opinion

We have audited the accompanying financial statements of the Laborers District Council of Virginia Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2021, and the related statement of changes in accumulated plan benefits for the year ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Laborers District Council of Virginia Pension Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2021 and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 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 accounting principles generally accepted in the United States of America, 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.

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 for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and is therefore not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess 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 judgement, 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.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year), Schedule of Reportable Transactions, and Schedule of Contributions by Employers, together referred to as "supplemental information" are presented for purposes of additional analysis and are not a required part of the financial statements, but the Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

Supplemental Schedules Required by ERISA (Continued)

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Anderson + Reed, LLP

Roanoke, Virginia
October 11, 2023

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Statements of Net Assets Available for Benefits December 31, 2022 and 2021

<u>ASSETS</u>	<u>2022</u>	<u>2021</u>
Investments – at Fair Value:		
Cash equivalents	\$ 292,550	\$ 353,229
United States Government securities	569,727	1,525,407
Corporate and other bonds	322,086	677,365
Common stock and exchange traded funds	13,986,164	18,544,260
Mutual funds	<u>7,030,833</u>	<u>6,711,060</u>
Total investments	<u>22,201,360</u>	<u>27,811,321</u>
Receivables:		
Employer contributions	109,322	123,844
Accrued dividends and interest	<u>20,320</u>	<u>28,837</u>
Total receivables	<u>129,642</u>	<u>152,681</u>
Other Assets:		
Prepaid expenses	<u>5,764</u>	<u>7,075</u>
Cash on Deposit:		
Wells Fargo Bank, N.A.	<u>168,638</u>	<u>178,183</u>
Total assets	<u>22,505,404</u>	<u>28,149,260</u>
<u>LIABILITIES and NET ASSETS</u>		
Liabilities:		
Accounts payable	850	22,000
Accrued expenses	<u>6,269</u>	<u>5,099</u>
Total liabilities	<u>7,119</u>	<u>27,099</u>
Net Assets Available for Benefits	<u>\$ 22,498,285</u>	<u>\$ 28,122,161</u>

The accompanying notes are an integral part of these financial statements and should be read in connection therewith.

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Statements of Changes in Net Assets Available for Benefits For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Investment Income:		
Net appreciation/(depreciation) in fair value of investments	\$ (5,096,020)	\$ 1,789,032
Interest	34,099	51,297
Dividends	<u>600,435</u>	<u>510,139</u>
	(4,461,486)	2,350,468
Less investment expenses	<u>(154,992)</u>	<u>(182,940)</u>
Net investment income	(4,616,478)	2,167,528
Employer Contributions	<u>726,096</u>	<u>727,287</u>
Total additions to net assets	<u>(3,890,382)</u>	<u>2,894,815</u>
Benefits Paid	1,560,253	1,562,606
Administrative Expenses:		
Management services	49,740	49,740
Actuarial fees	51,753	58,848
Legal fees	8,300	9,100
Accounting fees	16,000	20,419
PBGC insurance	22,272	20,801
Fiduciary insurance and bond premium	14,995	14,968
Printing and office supplies	1,135	1,416
Trustees' meeting expenses	1,085	194
Miscellaneous expense	<u>7,961</u>	<u>6,177</u>
Total deductions from net assets	<u>1,733,494</u>	<u>1,744,269</u>
Net increase/(decrease) in net assets available for benefits	(5,623,876)	1,150,546
Net Assets Available for Benefits		
Beginning of year	<u>28,122,161</u>	<u>26,971,615</u>
End of year	<u>\$ 22,498,285</u>	<u>\$ 28,122,161</u>

The accompanying notes are an integral part of these financial statements and should be read in connection therewith.

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

**Statement of Accumulated Plan Benefits
December 31, 2021**

Actuarial Present Value of Accumulated Plan Benefits:

Vested benefits:

Participants currently receiving benefits	\$ 12,810,084
Other participants	<u>6,984,486</u>
Total vested benefits	19,794,570

Nonvested benefits	<u>209,050</u>
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Total actuarial present value of accumulated plan benefits	<u>\$ 20,003,620</u>
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The accompanying notes are an integral part of these financial statements and should be read in connection therewith.

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

**Statement of Changes in Accumulated Plan Benefits
For the Year Ended December 31, 2021**

Actuarial Present Value of Accumulated Plan Benefits at January 1, 2021	<u>\$ 19,666,279</u>
Increase (Decrease) During the Year Attributable to:	
Benefits accumulated, net of experience gain or loss, changes in data	(161,322)
Benefits paid	(1,562,606)
Plan amendments	743,878
Interest	<u>1,317,391</u>
Net increase	<u>337,341</u>
Actuarial Present Value of Accumulated Plan Benefits at December 31, 2021	<u>\$ 20,003,620</u>

The accompanying notes are an integral part of these financial statements and should be read in connection therewith.

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Notes to Financial Statements December 31, 2022 and 2021

Note 1. Description of Plan

The following brief description of the Laborers District Council of Virginia Pension Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General:

The Plan is a defined benefit pension plan covering employees who are members of Laborers Local Union No. 980 of Roanoke, Virginia, and worked in covered employment for employers' signatory to a collective bargaining agreement with the Virginia Association of Contractors, the Masonry Contractors, or Independent and Pipeline Contractors. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension, Death and Disability Benefits:

Normal Pension:

A participant who has attained at least age 62 and who has at least five (5) pension credits earned after January 1, 1998 (or ten (10) pension credits earned prior to December 31, 1997), including at least six-tenths (6/10) of a pension credit earned during the contribution period is eligible for a monthly normal pension benefit. A participant who first entered covered employment prior to November 1, 1981 and has attained age 70 (without suffering a permanent break in service) and has at least six-tenths (6/10) of a pension credit earned during the contribution period is also eligible for a monthly normal pension benefit. The amount of the monthly normal pension benefit is \$36.44 per benefit credit earned prior to January 1, 2014 plus \$27.05 per benefit credit earned subsequent to January 1, 2014, not to exceed the IRC Section 415 dollar limit. Effective January 1, 2022, the normal pension benefit amount is increased from \$27.05 to \$36.44 per benefit credit earned subsequent to January 1, 2014. (Note 9)

Early Retirement:

A participant may retire under this option if he is age 50 but less than 62 and has at least ten (10) pension credits (earned prior to December 31, 1997), including at least one pension credit earned during the contribution period. After January 1, 1998, a participant who is age 50 but less than 62 and who has at least five (5) pension credits, including at least six-tenths (6/10) of a pension credit earned during the contribution period, and worked at least one hour on or after January 1, 1998, is eligible to retire on an early retirement pension. The amount of the early retirement pension is the same as the normal pension reduced by six percent (6%) for each year of the first five years the participant's age is less than 62, further reduced by three percent (3%) for each year in excess of five.

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Notes to Financial Statements December 31, 2022 and 2021

Note 1. Description of Plan (Continued)

Pension, Death and Disability Benefits: (Continued)

Vested Pension:

A participant of any age that ceases to be employed after January 1, 1976 in a job covered by the plan and has at least ten (10) pension credits including at least one credit earned during the contribution period, or ten (10) years of vesting service prior to December 31, 1997 may be eligible for a vested pension. After January 1, 1998, a participant of any age that ceases to be employed after January 1, 1976 in a job covered by the plan and worked at least one hour after January 1, 1998, and has at least five (5) pension credits including at least one credit earned during the contribution period, or five (5) years of vesting service may be eligible for a vested pension. The amount of the vested pension is calculated the same as the monthly normal pension if payment of the vested pension begins after the participant reaches age 62. If payment of the vested pension begins while the participant is between ages 50 and 62, the amount of the vested pension is calculated in the same way as the early retirement pension.

Disability Pension:

A participant who has attained age 40 but is less than 62 may qualify for a disability pension if the participant has at least ten (10) pension credits (earned prior to December 31, 1997), including at least four-tenths (4/10) of a pension credit earned during the contribution period. After January 1, 1998, a participant who is age 40 but less than 62 and who has at least five (5) pension credits, including at least four-tenths (4/10) of a pension credit earned during the contribution period and worked at least one hour on or after January 1, 1998 may qualify for a disability pension. The amount of the disability pension is the same as the monthly normal pension benefit.

Pre-Retirement Death Benefit:

If an employee dies having earned five pension credits, including at least one credit earned during the contribution period, or having five years of vesting service, the spouse of the employee will be eligible for a pension benefit provided they have been married at least a year. The surviving spouse will receive a benefit equal to 50% of the amount the employee would have received had he retired on the day before his death and elected the 50% joint survivor option. If the employee dies prior to age 50, the spouse's benefit is deferred to the date the employee would have been age 50. If the participant is not married, a lump-sum death benefit is calculated as of the participant's early retirement date assuming a single life annuity of 60 payments.

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Notes to Financial Statements December 31, 2022 and 2021

Note 1. Description of Plan (Continued)

Pension, Death and Disability Benefits: (Continued)

Post-Retirement Death Benefit:

If the employee is married and meets all the other requirements to receive a pension, the pension will be paid in the form of a reduced 50% joint and survivor annuity unless the employee and spouse elect otherwise. Under this option, the monthly benefit otherwise payable during the employee's lifetime is reduced to reflect the joint and survivor coverage. In exchange for this reduction, after the employee's death, the surviving spouse will receive 50% of the employee's monthly benefit for life. Effective January 1, 2008, an employee may elect to have the benefit paid in the form of a 75% joint and survivor annuity.

If the employee is single or married but rejects the joint survivor option, the monthly benefit is the full amount as calculated under the various types of pensions as outlined above. This single benefit is payable only during the life of the employee unless he dies before receiving 60 payments, in which case his designated beneficiary or estate will receive his benefit until a total of 60 payments have been made.

Participation:

An employee becomes a participant on the earliest January or July 1 after completion of 500 hours of service in covered employment during a consecutive twelve-month period.

Benefit Credit:

The following table summarizes how these credits are earned:

<u>Hours of Work</u>	<u>Pension Credits</u>
2,240 or more	1.4
2,080 – 2,239	1.3
1,920 – 2,079	1.2
1,760 – 1,919	1.1
1,600 – 1,759	1.0
1,200 – 1,599	0.8
800 – 1,199	0.6
500 – 799	0.4
Less than 500	0.0

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Notes to Financial Statements December 31, 2022 and 2021

Note 1. Description of Plan (Continued)

Pension, Death and Disability Benefits: (Continued)

Vesting:

An employee may become fully vested by having five pension credits including one earned during the contribution period or five years of vesting service. This amount of service will entitle the employee to a normal pension.

Normal retirement age is 62 or the age at the fifth anniversary of participation if later than age 62.

Vesting Credit:

An employee earns one year of vesting service for 1,000 hours of work in covered employment.

Note 2. Summary of Accounting Policies

Date of Management Review:

Subsequent events were evaluated through October 11, 2023, which is the date the financial statements were available to be issued.

Basis of Accounting:

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates:

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from the estimates that were used.

Investment Valuation and Income Recognition:

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Notes to Financial Statements December 31, 2022 and 2021

Note 2. Summary of Accounting Policies (Continued)

Investment Valuation and Income Recognition: (Continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits:

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' years of credited service. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from The Segal Company and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The actuarial cost method used in the valuation as of December 31, 2021 was the Entry Age Normal Actuarial Cost Method. For purposes of this method, entry age is the earlier of the age on date of hire or age on the valuation date less total years of pension credit. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and allocated by service using the current benefit accrual rate. The significant actuarial assumptions used in the valuation as of December 31, 2021 were (a) life expectancy of participants (Pri-2012 Blue Collar Employee Amount-Weighted Mortality Table for males and females with generational projection using scale MP2021 and the Pri-2012 Disabled Retiree Mortality Table for males and females with generational projection using scale MP2021); (b) termination and retirement rate assumptions (weighted average based on ages from 50 to 70); and (c) investment return (the assumed rate was 7%).

The Plan was amended effective January 1, 2022 to increase the multiplier for service earned after December 31, 2013 and increase the monthly benefit by 3% for participants in pay status as of January 1, 2022. (Note 9) These amendments increased accumulated plan benefits by \$743,878, as reflected in the Statement of Changes in Accumulated Plan Benefits as of December 31, 2021.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Notes to Financial Statements December 31, 2022 and 2021

Note 2. Summary of Accounting Policies (Continued)

Payment of Benefits:

Benefit payments to participants are recorded upon distribution.

Administrative Expenses:

The Plan's expenses are paid by the Plan, as provided by the plan document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Note 3. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount 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.

The fair value measurements authoritative literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

Level 1 Fair Value Measurements:

The fair values of common stock and exchange trade funds are based on the closing price reported on the active market where the individual securities are traded. The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U. S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded.

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Notes to Financial Statements December 31, 2022 and 2021

Note 3. Fair Value Measurements (Continued)

Level 2 Fair Value Measurements:

The fair values of corporate bonds and U. S. government securities are measured using a market approach on yields currently available on comparable securities of issuers with similar credit ratings.

The following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>
<u>December 31, 2022:</u>			
Money Market Funds	\$ 292,550	\$ 292,550	\$ -
U. S. Government Securities	569,727	-	569,727
Corporate and Other Bonds	322,086	-	322,086
Common Stock	7,079,179	7,079,179	-
Exchange Traded Funds:			
Equity	3,970,355	3,970,355	-
Fixed Income	<u>2,936,630</u>	<u>2,936,630</u>	<u>-</u>
Total Exchange Traded Funds	<u>6,906,985</u>	<u>6,906,985</u>	<u>-</u>
Mutual Funds:			
Equity	1,226,026	1,226,026	-
Fixed Income	3,283,921	3,283,921	-
Alternative	<u>2,520,886</u>	<u>2,520,886</u>	<u>-</u>
Total Mutual Funds	<u>7,030,833</u>	<u>7,030,833</u>	<u>-</u>
Total Investments at Fair Value	<u>\$ 22,201,360</u>	<u>\$ 21,309,547</u>	<u>\$ 891,813</u>
<u>December 31, 2021:</u>			
Money Market Funds	\$ 353,229	\$ 353,229	\$ -
U. S. Government Securities	1,525,407	-	1,525,407
Corporate and Other Bonds	677,365	-	677,365
Common Stock	13,561,957	13,561,957	-
Exchange Traded Funds:			
Equity	3,465,078	3,465,078	-
Fixed Income	<u>1,517,225</u>	<u>1,517,225</u>	<u>-</u>
Total Exchange Traded Funds	<u>4,982,303</u>	<u>4,982,303</u>	<u>-</u>

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Notes to Financial Statements December 31, 2022 and 2021

Note 3. Fair Value Measurements (Continued)

	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>
Mutual Funds:			
Equity	\$ 257,248	\$ 257,248	\$ -
Fixed Income	4,189,120	4,189,120	-
Alternative	<u>2,264,692</u>	<u>2,264,692</u>	<u>-</u>
Total Mutual Funds	<u>6,711,060</u>	<u>6,711,060</u>	<u>-</u>
 Total Investments at Fair Value	 <u>\$ 27,811,321</u>	 <u>\$ 25,608,549</u>	 <u>\$ 2,202,772</u>

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the years ending December 31, 2022 and 2021 are reported in net appreciation in fair value of investments.

Changes in Fair Value Levels:

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

Plan management determines fair value measurement policies and procedures, subject to oversight by the Board of Trustees. These policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. There have been no changes in the methodologies used as of December 31, 2022 and 2021.

We evaluated the significance of the transfers between levels based upon the nature of the financial instrument and the size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2022 and 2021, there were no significant transfers of investments in or out of levels 1, 2, or 3.

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Notes to Financial Statements December 31, 2022 and 2021

Note 4. Funding Policy

Benefits are funded by contributions from contributing employers and income earned on savings and investments. Participating employers contribute a certain dollar amount per hour worked in the industry pursuant the current collective bargaining agreement. Contribution rates in effect as of the end of the plan years were as follows:

	<u>2022</u>	<u>2021</u>
VAC Agreement	\$ 1.40	\$ 1.40
Masonry Contractors	1.00	1.00
Independent Agreement	4.40	4.32

Pipeline contractors make contributions to the Plan based on various agreements with rates ranging from \$4.64 to \$5.05, depending on location.

Employer contributions exceeded the minimum funding requirements of ERISA for each of the years ending December 31, 2022 and 2021.

Although it has not expressed any intention to do so, the Board of Trustees has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Note 5. Plan Termination

In the event of termination, the net assets of the Plan shall be allocated among the pensioners, beneficiaries, and participants as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. In the case of benefits payable as a pension:
 - i. in the case of the benefits of a participant or beneficiary which was in pay status as of the beginning of the three-year period ending on the termination date of the Plan, to each such pension based on the provisions of the Plan (as in effect during the five-year period ending on such date) under which such pension would be the least. The lowest pension in pay status during the three-year period shall be considered the pension in pay status for such period.
 - ii. in the case of a pension of a participant or beneficiary which would have been in pay status as of the beginning of such three-year period if the participant had retired prior to the beginning of the three-year period and if his pension had commenced in the standard as of the beginning of such three-year period if the participant had retired prior to the beginning of the three-year period and if his pension had commenced (in the standard form) as of the beginning of such period, to each such pension based on the provisions of the Plan (as in effect during the five-year period ending on such date) under which the pension would be the least.

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Notes to Financial Statements December 31, 2022 and 2021

Note 5. Plan Termination (Continued)

2. All other benefits (if any) of the individuals under the Plan guaranteed under Title IV of ERISA.
3. Other vested benefits insured by the Pension Guaranty Corporation (PBGC), a U. S. Government agency, up to applicable limitations (discussed below).
4. All other benefits under this Plan; provided that if the funds of the Plan are insufficient to provide in full for the share under any of the above paragraphs, after provision for all shares under previous paragraphs, each share under such paragraph as to which the funds are insufficient shall be reduced pro rata.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during the years ending December 31, 2022 and 2021, that ceiling was \$35.75 per month. This ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Note 6. Tax Status

The Plan (and related trust) is exempt from income taxes under Section 401 of the Internal Revenue Code (IRC). The Plan was restated, as amended, effective January 1, 2014. A favorable determination letter was issued by the IRS on September 10, 2015. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator notes no such positions. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Notes to Financial Statements December 31, 2022 and 2021

Note 7. 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 the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 8. Related Party and Party-In-Interest Transactions

The Plan is related to the Laborers District Council of Virginia Health & Welfare Trust Fund through a common board of trustees and contributing employers. Health coverage withholdings payable to the Health & Welfare Trust Fund are included in accrued expenses on the accompanying statements of net assets available for benefits and totaled \$4,348 and \$3,294 for the years ending December 31, 2022 and 2021, respectively.

Note 9. Plan Amendment

During September 2021, the board of trustees adopted an amendment to the Plan effective January 1, 2022, to increase the amount of the monthly normal pension benefit from \$27.05 to \$36.44 per benefit credit earned subsequent to December 31, 2013 and to increase the monthly benefit amount by 3% for all participants in pay status as of January 1, 2022. (Note 1)

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b) Issue	(c) Description	Face Value	(d) Cost 12-31-22	(e) Current Value 12-31-22
<u>Cash Equivalents:</u>					
*	Morgan Stanley Bank		\$ 222,626	\$ 222,626	\$ 222,626
	Cash		69,924	69,924	69,924
	Total Cash Equivalents			<u>292,550</u>	<u>292,550</u>
<u>U. S. Government Securities:</u>					
	Federal National Mortgage Assn.	6.625%, due 11-15-30	14,000	20,153	16,372
	Federal Nat. Mort. Assn. Loan FS0957	3.0%, due 3-1-52	32,000	30,909	26,720
	Federal Nat. Mort. Assn. Pool MA4438	2.5%, due 10-1-51	93,000	83,236	70,768
	Federal Nat. Mort. Assn. Pool MA4587	2.5%, due 4-1-42	32,000	30,384	26,615
	Federal Nat. Mort. Assn. Pool MA4656	4.5%, due 7-1-52	66,000	66,195	61,393
	Federal Nat. Mort. Assn. Pool MA4732	4.0%, due 9-1-52	38,000	36,126	35,034
	Federal Nat. Mort. Assn. Pool MA4842	5.5%, due 11-1-52	27,000	27,198	26,959
	FHLMC 20 Yr Gold RB5163	3.0%, due 5-1-42	21,000	18,632	18,028
	FHLMC 30 Yr Gold RA6815	2.5%, due 2-1-52	56,000	48,978	44,097
	FHLMC 30 Yr Gold SD8195	3.0%, due 2-1-52	33,000	30,833	27,120
	FHLMC 30 Yr Gold SD8255	3.5%, due 9-1-52	39,000	36,058	35,094
	FHLMC 30 Yr Gold SD8267	5.0%, due 11-1-52	27,000	26,608	26,371
	U.S. Treasury Note	1.250%, due 12-31-26	19,000	18,659	17,018
	U. S. Treasury Bonds	3.0%, due 2-15-49	65,000	82,205	53,864
	U. S. Treasury Bonds	2.0%, due 2-15-50	66,000	42,979	43,875
	U. S. Treasury Bonds	2.375%, due 5-15-51	56,000	47,478	40,399
	Total U. S. Government Securities			<u>646,631</u>	<u>569,727</u>
<u>Corporate Bonds:</u>					
	Amazon.com Inc.	2.1%, due 5-12-31	33,000	32,207	27,085
	AT&T Inc.	2.55%, due 12-1-33	34,000	28,791	26,152
	Bank of America Corp.	2.884%, due 10-22-30	31,000	32,526	26,083
	CVS Health Corp.	4.3%, due 3-25-28	27,000	31,104	26,109
	Citigroup, Inc.	3.668%, due 7-24-28	30,000	31,172	27,612
	Comcast Corp.	4.15%, due 10-15-28	28,000	30,994	26,919
	Enterprise Products Operating, LLC	4.8%, due 2-1-49	21,000	21,572	18,140
	Goldman Sachs Group, Inc.	3.8%, due 3-15-30	29,000	32,840	26,109
	J. P. Morgan Chase & Co.	4.203%, due 7-23-29	39,000	42,740	36,423
	Shell International Finance BV	2.875%, due 5-10-26	29,000	29,650	27,331
	Verizon Communications, Inc.	4.125%, due 3-16-27	27,000	31,838	26,306
	Wells Fargo & Company	3.584%, due 5-22-28	30,000	31,491	27,817
	Total Corporate Bonds			<u>376,925</u>	<u>322,086</u>

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
<u>Common Stocks:</u>				
	ABB LTD	989	\$ 25,380	\$ 30,125
	Abbott Laboratories	310	14,534	34,035
	Abbvie, Inc.	260	29,064	42,019
	Acadia Healthcare Inc.	163	10,642	13,418
	Accenture PLC	123	14,910	32,821
	Accuray Inc.	963	2,764	2,013
	Activision Blizzard, Inc.	83	5,835	6,354
	Adeia Inc.	377	3,448	3,574
	Adobe, Inc.	132	21,860	44,422
	Advanced Micro Devices	110	6,844	7,125
	Aercap Holdings N.V.	171	9,041	9,973
	Air Liquide ADR	1,022	17,462	28,883
	AirBNB, Inc.	192	28,047	16,416
	Akamai Technologies, Inc.	120	13,121	10,116
	Akzo Nobel NV ADR	789	19,410	17,560
	Albany International	222	16,016	21,887
	Albermarle Corporation	99	8,947	21,469
	Alibaba Group Holding, Ltd.	93	10,231	8,192
	Align Technology	25	2,547	5,273
	Allegion Pub Ltd. Co.	61	6,922	6,421
	Allstate Corp.	41	5,144	5,560
	Alphabet, Inc. Class A	746	31,487	65,820
	Alphabet, Inc. Class C	220	3,192	19,521
	Amazon.com, Inc.	835	105,494	70,140
	Amcor PLC	1,471	18,531	17,520
	Ameren Corp.	92	7,604	8,181
	American Electric Power Co., Inc.	86	7,333	8,166
	American Tower Corp.	117	28,127	24,788
	Amerisourcebergen Corp.	89	8,309	14,748
	Amneal Pharmaceuticals Inc.	948	3,157	1,887
	Analog Devices, Inc.	169	26,995	27,721
	Ansys, Inc.	52	16,161	12,563
	A. O. Smith Corp.	234	11,982	13,394
	Applied Materials, Inc.	113	6,531	11,004
	Archrock, Inc.	1,320	7,473	11,854
	Arcosa Inc.	36	2,245	1,956
	Arrow Electronics	129	10,627	13,490
	Asahi Kasei Corp ADR	1,088	16,755	15,526
	Ashtead Group PLC ADR	101	18,337	22,938
	ASML Holdings	99	44,059	54,094

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
<u>Common Stocks:</u> (Continued)				
	ASOS PLC	665	\$ 6,776	\$ 4,084
	Astellas Pharma Incadr	2,454	38,923	37,318
	Astrazeneca PLC ADR	562	32,154	38,104
	Atlassian Corp.	49	10,138	6,305
	Atricure Inc.	95	5,374	4,216
	Aust NC BK	960	14,772	15,488
	Autodesk, Inc.	189	40,406	35,318
	Automatic Data Processing, Inc.	42	8,579	10,032
	Autozone, Inc.	11	12,725	27,128
	Avalonbay Comm., Inc.	32	7,032	5,169
	Avanos Medical Inc.	127	4,212	3,437
	Avantor, Inc.	402	7,761	8,478
	Avery Dennison Corporation	100	18,166	18,100
	AXA ADS	1,916	39,935	53,278
	Axalta Coating Systems, Ltd.	422	12,674	10,748
	Babcock & Wilcox Enterprise Inc.	740	6,273	4,270
	Bank of America Corp.	1,267	36,465	41,963
	BankUnited Inc.	234	9,981	7,949
	BASF SE SP ADR	1,546	16,299	19,135
	Bayer AG Spons. ADR	1,898	28,664	24,473
	Becton Dickinson & Company	59	14,461	15,004
	Berkshire Hathaway	123	17,499	37,995
	BHP Group Limited ADR	653	49,645	40,519
	Bio Rad Lab	60	32,421	25,229
	Black Knight, Inc.	221	14,582	13,647
	Blackrock Inc.	13	8,065	9,212
	Blackstone Inc.	191	20,121	14,170
	Block, Inc.	131	24,762	8,232
	Bloom Energy Corp.	221	4,078	4,226
	BNP Paribas Sp ADR	775	18,897	22,022
	Booking Holdings Inc.	3	6,173	6,046
	Booz Allen Hamilton Holdings	46	4,252	4,808
	Borg Warner, Inc.	304	12,644	12,236
	Boston Properties, Inc.	102	8,842	6,893
	Box, Inc.	582	15,221	18,118
	Bread Financial Holdings Inc.	57	2,933	2,147
	Bristol Myers Squibb Co.	534	37,879	38,421
	Broadcom, Inc.	122	47,466	68,214
	Cabot Corp.	163	6,628	10,895
	Cadence Design System	110	15,822	17,670

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
<u>Common Stocks:</u> (Continued)				
	Caleres Inc.	123	\$ 2,628	\$ 2,740
	Canadian Natural Resources Ltd.	292	5,936	16,215
	Capital One Financial Corp.	41	4,155	3,811
	Cardiovascular Systems Inc.	133	2,549	1,811
	Caterpillar Inc.	48	5,754	11,499
	CBRE Group, Inc.	253	12,342	19,471
	Cenovus Energy, Inc.	763	11,581	14,810
	Centene Corporation	428	28,352	35,100
	Centerpoint Energy, Inc.	417	8,028	12,506
	Central Japan Railway Co.	930	10,180	11,422
	Ceva Inc.	77	2,416	1,970
	CF Industries Holdings, Inc.	265	8,248	22,578
	Charles River Labs Intl. Inc.	81	17,985	17,650
	Charles Schwab	336	17,774	27,975
	Chatham Lodging Trust	181	2,370	2,221
	Chevron Corp.	178	19,085	31,949
	Chicos Fas Inc.	439	2,097	2,160
	Children's Place Inc.	50	2,443	1,821
	Chipotle Mexican Grill Inc.	9	13,507	12,487
	Chubb, LTD	134	17,558	29,560
	Ciena Corp.	212	12,817	10,808
	Cigna Corporation	118	23,044	39,098
	Cirrus Logic, Inc.	161	10,434	11,991
	Cisco Systems, Inc.	992	35,130	47,259
	Clean Harbors	59	6,311	6,733
	Cleveland Cliffs Inc.	539	16,320	8,683
	CME Group, Inc.	70	14,531	11,771
	CMS Energy CP	91	5,641	5,763
	CNX Resource Corp.	248	5,049	4,176
	Coca Cola Co.	252	14,231	16,030
	Coca-Cola Europacific Partners	167	5,286	9,268
	Cognizant Tech Solutions	164	12,199	9,379
	Cognyte Software Ltd.	725	6,438	2,255
	Coherent Corp.	57	2,833	2,001
	Comcast Corp.	658	23,241	23,010
	Comerica Inc.	109	10,612	7,287
	Compass Group PLC Spd ADR	1,356	21,988	31,278
	Conduent Inc.	1,868	8,916	7,565
	Conmed Corp.	129	12,046	11,435
	ConocoPhillips	318	11,002	37,524

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
<u>Common Stocks:</u> (Continued)				
	Corporate Offices Ppty Tr., Inc.	392	\$ 9,076	\$ 10,168
	Cracker Barrel Old Country Store	130	14,556	12,316
	CRH PLC ADR	287	10,660	11,420
	Criteo S.A. ADR	467	12,656	12,170
	Crown Castle Intl Corp.	47	6,058	6,375
	Crown Holdings Inc.	137	17,131	11,263
	Cummins, Inc.	42	10,000	10,176
	CVS Health Corp.	281	23,722	26,186
	Cytosorbents Corp.	1,555	3,447	2,410
	D R Horton, Inc.	192	14,524	17,115
	Danaher Corporation	103	23,880	27,338
	Darden Restaurants	90	9,228	12,450
	Deere & Company	69	12,649	29,584
	Denso Corp.	653	17,222	16,174
	Devon Energy Corp.	360	21,561	22,144
	Diageo PLC Spon. ADR	173	29,575	30,827
	Diebold NXDF Inc.	1,074	3,728	1,525
	Diodes, Inc.	263	16,058	20,025
	DNB ASA ADR	1,790	31,962	35,333
	DocuSign, Inc.	146	16,381	8,091
	Dover Corp.	43	3,138	5,823
	Drill-Quip Inc.	117	4,164	3,179
	DTE Energy Company	40	4,611	4,701
	Dupont de Nemours, Inc.	313	15,743	21,481
	Dynatrace, Inc.	388	19,146	14,860
	Eastman Chemical Company	115	9,807	9,366
	Eaton Corp. PLC	140	11,429	21,973
	Ecolab, Inc.	70	9,404	10,189
	Edward Lifesciences Corp.	167	14,200	12,460
	Electronic Arts Inc.	49	5,805	5,987
	Elekta	1,550	10,492	9,342
	Elevance Health Inc.	30	14,797	15,389
	Eli Lilly & Co.	23	5,471	8,414
	Emcore Corp.	1,223	3,291	1,177
	Enerpac Tool Group Corp	155	3,412	3,945
	Engie Spons ADR	2,596	28,243	37,092
	Enphase Energy	34	5,394	9,009
	Entegris Inc.	13	1,187	853
	Entergy Corp.	73	8,216	8,213
	Envista Holdings Corp.	122	4,238	4,108

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
<u>Common Stocks:</u> (Continued)				
	EOG Resources, Inc.	177	\$ 13,538	\$ 22,925
	Equinor ASA	1,411	46,858	50,528
	Ericsson LM TEL ADR	3,538	25,842	20,662
	Essilorluxottica ADR	282	20,803	25,462
	Everest Re Group Ltd.	19	3,951	6,294
	Eversource Energy	83	7,023	6,959
	Exxon Mobil Corp.	210	12,959	23,163
	Fidelity Natl Information SE	74	9,478	5,021
	FirstCash Holdings, Inc.	134	7,511	11,646
	FirstEnergy Corp.	266	10,630	11,156
	Fleetcor Technologies	49	11,339	9,000
	Formfactor, Inc.	451	18,221	10,026
	Fortive Corp.	269	17,881	17,283
	Fresenius SE & Co. SPN ADR	2,058	14,755	14,414
	Gartner, Inc.	51	5,597	17,143
	Gatx Corp.	194	13,147	20,630
	General Dynamics Corp.	48	7,341	11,909
	Global Payment, Inc.	54	7,811	5,363
	Goldman Sachs Group, Inc.	47	11,694	16,139
	GSK PLC ADR	477	20,331	16,762
	Haemonetics Corp.	94	5,643	7,393
	Hain Celestial Group	186	5,581	3,009
	Halliburton Co.	115	4,223	4,525
	Harsco Corp.	459	5,106	2,887
	Hexcel Corp.	273	9,405	16,066
	Hologic, Inc.	256	17,580	19,151
	Home Depot, Inc.	124	38,620	39,167
	Honeywell International, Inc.	106	21,129	22,716
	Horace Mann Educators Cp	296	10,120	11,062
	Houlihan Lokey, Inc.	236	14,477	20,570
	Howmet Aerospace, Inc.	356	6,979	14,030
	Hudson Pacific Properties	595	12,429	5,789
	Huntington Bancshares	506	7,450	7,135
	Huntington Ingalls Industries	60	8,889	13,841
	Icon, PLC	52	11,318	10,101
	Idexx Labs	40	19,985	16,318
	Illumina, Inc.	81	21,449	16,378
	Infinera Corp.	413	2,950	2,784
	ING Groep NV ADR	3,211	27,656	39,078
	Innoviz Technologies Ltd.	582	2,100	2,287

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
<u>Common Stocks:</u> (Continued)				
	Intercontinental Exchange Inc.	63	\$ 6,377	\$ 6,463
	International Game Technology	480	11,406	10,886
	International Business Machines Corp.	115	15,364	16,202
	Intuit, Inc.	56	23,141	21,796
	Itron Inc.	90	4,629	4,559
	Johnson & Johnson	452	57,551	79,846
	Johnson Matthey Pub Ltd. Co. ADR	332	14,864	16,989
	JPMorgan Chase & Co.	572	70,695	76,705
	Julius Baer Group Ltd.	1,863	16,411	21,691
	Kar Auction Services Inc.	404	7,133	5,272
	KBR Inc.	256	13,971	13,517
	Kering S. A. ADR	402	19,954	20,401
	Keurig Dr Pepper, Inc.	554	19,486	19,756
	KeyCorp	708	9,248	12,333
	Kingfisher PLC Spons. ADR	3,754	22,275	21,323
	Kion Group AG ADR	1,191	12,382	8,507
	KLA Corporation	56	13,525	21,114
	Koninklijke Phil EL SP ADR	796	21,311	11,932
	Kyndryl Holdings Inc.	428	5,116	4,759
	L'Oreal Co.	472	15,546	33,610
	LAM Research Corporation	36	12,771	15,131
	Legrand SA	1,457	21,328	23,268
	Leidos Holdings Inc.	102	9,403	10,729
	Linde, PLC	39	10,825	12,721
	Lions Gate Entertainment Corp.	886	12,243	4,811
	LKQ Corporation	228	7,021	12,177
	Lloyds Banking Group PLC	7,267	14,398	15,987
	Lockheed Martin Corp.	29	11,087	14,108
	Macom Technology Solutions Holdings	171	10,631	10,770
	Macquarie Group Limited ADR	188	21,403	21,286
	Magna International Inc.	392	21,806	22,023
	Manulife Financial Corp.	1,079	18,879	19,249
	Marathon Petroleum Corp.	215	10,025	25,024
	Markforged Holdings Corp.	2,200	4,108	2,552
	Marsh & McLennan Cos., Inc.	120	17,591	19,858
	Marvell Technology Group, Ltd	336	16,429	12,445
	Masco Corp.	205	10,719	9,567
	Mastercard, Inc.	81	7,882	28,166
	McDonald's Corp.	63	15,262	16,602
	McKesson Corp.	16	1,986	6,002

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
	<u>Common Stocks:</u> (Continued)			
	Medtronic PLC	187	\$ 20,993	\$ 14,534
	Merck & Co., Inc.	224	12,229	24,853
	Mercury Systems Inc.	43	2,652	1,924
	Microchip Technology Inc.	306	20,199	21,497
	Micron Tech, Inc.	187	8,596	9,346
	Microsoft Corp.	360	33,225	86,335
	Mitsubishi Electric ADR	1,358	28,786	27,038
	Mitsubishi UFJ Financial Group ADS	3,098	16,778	20,664
	Mitsui Fudosan Co. Ltd. ADR	586	36,785	32,204
	Mohawk Industries, Inc.	80	9,052	8,178
	Molina Healthcare Inc.	28	9,335	9,246
	Mondelez Intl., Inc.	200	12,658	13,330
	Monolithic Power Systems, Inc.	78	23,216	27,582
	Moog, Inc.	151	10,042	13,252
*	Morgan Stanley	108	10,169	9,182
	MSCI, Inc.	37	11,739	17,211
	Muenchener Rueck-Unspons. ADR	1,578	35,129	51,197
	Murata Manufacturing Company, LTD	1,659	20,674	20,709
	Myriad Genetic, Inc.	540	6,996	7,835
	National Grid PLC Spon. ADR	365	23,827	22,017
	Natl. BK CDA	525	34,982	35,438
	Nestle Spon. ADR	902	89,813	104,453
	Netflix, Inc.	111	41,892	32,732
	New Relic, Inc.	110	5,852	6,210
	Nextera Energy, Inc.	151	11,603	12,624
	Nike, Inc.	280	21,475	32,763
	Nippon Telegraph & Telephone ADS	2,857	81,005	80,710
	Nlight, Inc.	178	2,239	1,805
	Northern Trust Corp.	104	11,530	9,203
	Northrop Grumman Corp.	42	11,408	22,916
	Novartis AG ADR	529	35,181	47,991
	Nvidia Corporation	108	15,691	15,783
	NXP Semiconductors NV	220	31,572	34,767
	Oil States Intl. Inc.	457	2,871	3,409
	Olin Corp.	144	7,701	7,623
	Omron Corp.	201	10,234	9,757
	On Semiconductor Corp.	402	8,073	25,073
	Onespan Inc.	217	2,768	2,428
	Ora Sure Tech, Inc.	675	7,356	3,254
	Ormat Technologies Inc.	154	12,161	13,318

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
<u>Common Stocks:</u> (Continued)				
	OSI Systems Inc.	50	\$ 4,187	\$ 3,976
	Otis Worldwide Corp.	108	6,207	8,457
	Otsuka Holdings Co. Ltd. UNS ADR	902	16,327	14,715
	Packaging Corp. Amer	35	4,629	4,477
	Panasonic Holding Corp.	2,245	18,422	18,894
	Parker Hannifin Corp.	42	12,194	12,222
	Patterson -UTI Energy Inc.	160	2,443	2,694
	Patterson Companies Inc.	134	4,024	3,756
	Paypal Holdings, Inc.	201	13,765	14,315
	Penn Entertainment, Inc.	408	17,785	12,118
	Pepsico, Inc.	68	10,558	12,285
	Persimmon PLC Unspons. ADR	339	14,368	9,926
	Philip Morris Intl., Inc.	153	14,774	15,485
	Ping AN Insurance ADR	634	14,121	8,391
	Pioneer Natural Resources Co.	59	5,563	13,475
	PJSC Lukoil Spons. ADR	603	25,813	-
	PNC Financial Services Group	87	15,349	13,741
	PPG Industries, Inc.	69	9,274	8,676
	Procter & Gamble	182	25,357	27,584
	Prysmian S.P.A. Milano ADR	1,266	16,867	23,415
	Qualcomm, Inc.	162	22,548	17,810
	Radware Ltd.	176	4,587	3,476
	Rambus Inc.	473	14,376	16,943
	Raymond James Financial, Inc.	173	8,883	18,485
	Recruit Holdings Co. Ltd. ADR	2,921	18,375	18,493
	Reinsurance Group of America	139	14,148	19,751
	Republic Services, Inc.	94	8,923	12,125
	Resideo Technologies Inc.	495	11,960	8,143
	Ribbon Communications Inc.	743	2,320	2,073
	RLJ Lodging Trust	178	2,391	1,885
	Roche Holdings ADR	1,405	42,442	55,006
	Ryder Systems, Inc.	135	6,332	11,282
	Safran S.A.	636	15,897	19,841
	Salesforce.com, Inc.	183	28,304	24,264
	Sampo OYJ Unspon. ADR	1,272	26,740	33,138
	Sanofi ADR	1,511	73,170	73,178
	SAP AG	281	19,114	28,996
	SBA Communications Corp.	38	11,944	10,652
	Schlumberger, Ltd.	395	8,831	21,117
	Seaworld Entertainment Inc.	86	5,453	4,602

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
	<u>Common Stocks:</u> (Continued)			
	Servicenow, Inc.	113	\$ 40,243	\$ 43,874
	Seven & I Hldgs. Co. Ltd. ADR	1,432	28,592	30,713
	Shell PLC ADR	347	14,690	19,761
	Siemens Aktiengesellschaft	1,087	53,719	75,198
	Siemens Healthineers AG ADR	935	22,755	23,315
	Snap-On, Inc.	77	12,151	17,594
	Sonoco Products Co.	197	10,415	11,960
	Sony Group Corporation	498	41,943	37,987
	South32 Ltd. ADR	1,200	14,728	16,275
	Spirit Aerosystems Holdings	381	13,939	11,278
	SS&C Technologies Holdings, Inc.	199	10,807	10,360
	Standard Biotech Inc.	1,711	4,089	2,002
	Stericycle, Inc.	370	21,606	18,459
	Stora Enso Spons ADR	1,196	18,234	16,785
	Stratasys Ltd.	355	7,957	4,210
	Sumitomo Corp. Spons ADR	1,357	18,439	22,584
	Sun Life Finl. Svcs. CDA Inc.	740	33,352	34,351
	Sunstone Hotel Investors, Inc.	208	2,397	2,009
	Suzuki Motor Corp. ADR	104	13,109	13,466
	Svenska Handelsbanken AB ADR	5,120	21,816	25,820
	Syneos Health, Inc.	230	13,126	8,436
	T-Mobile US, Inc.	136	15,710	19,040
	Taiwan Semiconductor Mfg. Co. Ltd. ADR	733	16,031	54,601
	Target Corporation	68	15,584	10,135
	Technipfmc Ltd.	473	3,504	5,766
	Technopro Holdings Inc. ADR	3,275	14,934	17,498
	Teledyne Tech, Inc.	59	18,847	23,594
	Teleperformance S.A. Unspns. ADR	133	20,646	15,805
	Tempur-Pedic Intl. Inc.	179	5,020	6,145
	Tetra Technologies Inc.	542	2,227	1,875
	Texas Cap. Bancshares Inc.	113	6,838	6,815
	Texas Instruments	86	15,912	14,209
	The ODP Corp.	101	3,685	4,599
	Thermo Fisher Scientific	79	39,741	43,504
	THK Co. Ltd. Un-sponsored ADR	869	8,360	8,282
	Toki Marine Holding Ins. ADR	1,593	31,552	34,136
	Tokyo Electron Ltd. Unspns. ADR	282	21,936	20,774
	TotalEnergies SE Spons. ADS	862	34,836	53,513
	Toyota Motor Corp. ADR	268	41,745	36,603
	Trane Technologies, PLC	77	14,630	12,943

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
	<u>Common Stocks:</u> (Continued)			
	Treehouse Foods Inc.	133	\$ 4,132	\$ 6,567
	Truist Financial Corp.	221	7,157	9,510
	Twin Disc Inc.	248	3,276	2,410
	U S Bancorp	329	17,218	14,348
	Umicore S.A. ADR	1,825	15,289	16,712
	Unilever PLC	1,135	45,455	57,147
	Union Pacific Corp.	160	31,214	33,131
	Unisys Corp.	734	13,184	3,751
	United Parcel Service, Inc.	117	23,299	20,339
	United Rentals, Inc.	34	3,667	12,084
	UnitedHealth Group, Inc.	177	54,368	93,842
	US Foods Holding Corp.	261	9,497	8,879
	UTD Overseas Bk. Ltd. Spons. ADR	705	26,455	32,275
	Valero Energy Corp.	87	7,477	11,037
	Valmont Industries	18	4,338	5,952
	Varex Imaging Corp.	95	2,098	1,928
	Varonis Systems Inc.	112	1,979	2,681
	Veeco Instruments Inc.	454	12,235	8,435
	Verint Systems Inc.	195	9,601	7,074
	Verisk Analytics, Inc.	114	20,602	20,112
	Verizon Communications	238	12,276	9,377
	Viasat Inc.	198	8,725	6,267
	Viavi Solutions Inc.	393	6,369	4,130
	Visa, Inc.	248	24,762	51,524
	Vistra Corp.	351	7,947	8,143
	Vodafone Group PLC	1,808	27,450	18,297
	Wabtec Corp.	75	6,069	7,486
	Walmart, Inc.	66	9,334	9,358
	Waste Management, Inc.	84	12,194	13,178
	Webster Financial Corp.	263	6,825	12,450
	WEC Energy Group, Inc.	163	15,568	15,283
	Wells Fargo & Company	797	36,420	32,908
	West Pharmaceutical Svcs., Inc.	46	4,692	10,826
	Wix Com. Ltd.	45	2,885	3,457
	Wolverine World Wide	679	13,127	7,421
	Woodward, Inc.	146	12,225	14,105
	WPP PLC Spons. New ADR	532	25,228	26,153
	Xcel Energy, Inc.	116	7,807	8,133
	XP, Inc.	474	13,898	7,271
	Xperi Inc.	396	6,197	3,409

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299 Schedule of Assets (Held At End of Year) Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
	<u>Common Stocks:</u> (Continued)			
	Yandex N.V.	672	29,028	-
	Zalando S.E. ADR	593	7,384	10,477
	Zoetis, Inc.	94	6,346	13,776
	Zurich Insurance Group, Ltd ADR	768	28,609	36,715
	Total Common Stocks		6,272,571	7,079,179
	<u>Exchange Traded Funds:</u>			
	iShares 20+ Yr Treasury Bond ETF	4,111	492,480	409,291
	iShares Core MSCI Emerging	27,608	1,441,461	1,289,294
	iShares Core MSCI Int. Devp. Mar.	39,805	2,170,055	2,228,284
	iShares Core U.S. Aggregate	10,598	1,099,355	1,027,900
	iShares Inc. MSCI Japan ETF	8,317	479,278	452,777
	Vanguard Short-Term Corporate	19,942	1,506,741	1,499,439
	Total Exchange Traded Funds		7,189,369	6,906,985
	<u>Mutual Funds:</u>			
	Abbey Capital Futures Strategy I	47,222.445	647,914	553,919
	American Beacon AHL Managed Futures Strategy Fund Y Class	19,378.375	200,566	200,760
	BlackRock Event Driven Equity Fund Institutional Shares	89,932.293	865,619	869,645
	Blackstone Alternative Multi-Strategy Fund Class I	88,680.645	867,484	896,561
	DoubleLine Total Return Bond Fund Class I	101,927.800	1,077,145	893,907
	GQG Partners Emerging Markets Equity Institutional Shares	97,072.556	1,499,771	1,226,026
	JPMorgan Mortgage-Backed Sec I	152,810.785	1,588,473	1,518,939
	Western Asset SMASh Series Cr PLS Completion	78,162.000	658,454	488,513
	Western Asset SMASh Series C Fund	18,915.000	174,372	167,209
	Western Asset SMASh Series M Fund	27,260.000	291,801	215,354
	Total Mutual Funds		7,871,598	7,030,833
	Total Investments		\$ 22,649,644	\$ 22,201,360

* Party-in-interest

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4J – Plan 001 54-6117299

Schedule of Reportable Transactions

Plan Year Ended December 31, 2022

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Party Involved	Description	Purchase Price	Selling Price	Cost	Current Value	Gain (Loss)
Morgan Stanley	iShares Core MSCI International Developed Markets ETF	\$ 2,170,055	\$ -	\$ 2,170,055	\$ 2,228,284	\$ -
Morgan Stanley	Vanguard Short-Term Corporate Bond Index Fund	1,506,741	-	1,506,741	1,499,439	-
Morgan Stanley	GQG Partners Emerging Markets EquityInst	1,499,771	-	1,499,771	1,226,026	-
Morgan Stanley	JP Morgan Mortgage-Backed Securities I	1,588,473	-	1,588,473	1,518,939	-

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule of Contributions by Employers For the Year Ended December 31, 2022

	Cash Collected 1-1-22 to 12-31-2022	Receivable at 12-31-2022	Less: Receivable at 12-31-2021	Employer Contributions at 12-31-2022
American Asphalt	\$ 728	\$ —	\$ —	\$ 728
Appalachian Pipeline Contractors	5,667	—	—	5,667
Bowen Engineering	59,255	4,332	3,074	60,513
Charps Welding & Fabricating	6,551	—	—	6,551
Davies Commercial Masonry	20,678	1,971	2,248	20,401
DPR Construction, Inc.	292,067	25,346	20,596	296,817
Henkels & McCoy, Inc.	—	760	—	760
Henry F. Teichmann, Inc.	—	56,806	56,806	—
Keller North America	7,165	—	—	7,165
Letourneau Enterprises	2,344	—	—	2,344
Midwest Steel, Inc.	11,919	—	7,488	4,431
Miller Electric/Lighthouse	37,168	1,649	3,856	34,961
Miller Pipeline Corporation	140,426	6,848	9,091	138,183
Oak Creek Consolidated, Inc.	2,910	319	258	2,971
Orbis Sibro, Inc.	2,425	—	239	2,186
PE Ben Industries USA, Inc.	9,393	63	803	8,653
Price Gregory International, Inc.	8,183	—	1,115	7,068
Snelson Companies, Inc.	394	—	—	394
Snow, Jr. & King, Inc.	45,326	4,547	3,221	46,652
Sprinkle Masonry, Inc.	17,778	1,507	1,958	17,327
Taylor & Parrish, Inc.	8,641	669	726	8,584
TG Mercer Consulting Services, Inc.	577	—	—	577
The HDD Company, Inc.	11,305	—	304	11,001
W. F. Magann Corporation	46,498	3,327	10,622	39,203
Transfers:				
Laborers Trust & Pension Funds	3,220	1,178	1,439	2,959
Totals	\$ 740,618	\$ 109,322	\$ 123,844	\$ 726,096

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2021.

Age	Pension Credits									
	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	5	3	2	—	—	—	—	—	—	—
25 - 29	9	5	3	1	—	—	—	—	—	—
30 - 34	18	13	3	2	—	—	—	—	—	—
35 - 39	8	4	2	1	1	—	—	—	—	—
40 - 44	15	8	3	3	1	—	—	—	—	—
45 - 49	17	11	3	—	2	—	1	—	—	—
50 - 54	19	6	3	2	3	2	1	2	—	—
55 - 59	22	7	9	1	1	2	2	—	—	—
60 - 64	10	3	4	1	1	—	1	—	—	—
65 - 69	2	—	1	—	—	—	—	—	—	1
Unknown	1	1	—	—	—	—	—	—	—	—
Total	126	61	33	11	9	4	5	2	—	1

Note: Excludes 68 participants with less than one pension credit.

Section 3: Certificate of Actuarial Valuation

Exhibit J: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Rationale for Demographic Assumptions	The demographic assumptions used in this actuarial valuation are based on a yearly analysis of current and historical experience. Current data is reviewed in conjunction with each annual valuation. Based on professional judgment, we believe the assumptions as shown are reasonable.
Mortality Rates	Healthy Employee: Pri-2012 Blue Collar Employee Amount-Weighted Mortality Table for males and females with generational projection using scale MP2021. Healthy Retiree: Pri-2012 Blue Collar Healthy Retiree Amount-Weighted Mortality Table for males and females with generational projection using scale MP2021. Healthy Beneficiary: Pri-2012 Blue Collar Contingent Survivor Amount-Weighted Mortality Table for males and females with generational projection using scale MP2021. Disabled: Pri-2012 Disabled Retiree Mortality Table for males and females with generational projection using scale MP2021. The tables reasonably reflect the mortality experience of the Plan as of the measurement date. The resulting mortality tables were then adjusted to future years using generational projection under scale MP2021 to anticipate future mortality improvement. The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths by age and the projected number based on the prior years' assumption over the most-recent seven years.

Section 3: Certificate of Actuarial Valuation

Termination Rates before Retirement

Age	Rate (%)	
	Disability	Withdrawal ¹
20	0.06	44.85
25	0.09	43.06
30	0.11	39.58
35	0.15	34.25
40	0.22	28.12
45	0.36	21.08
50	0.61	12.66
55	1.01	4.32
60	1.63	0.40

¹ Withdrawal rates no longer apply once early retirement eligibility requirements are met.

The disability rates and termination rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of disability retirements and terminations by age and the projected number based on the prior years' assumption over the most recent nine years and five years, respectively.

Retirement Rates

Age	Annual Retirement Rates
55 – 61	7.5%
62	50.0%
63 – 69	25.0%
70 & over	100%

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the most recent 20 years.

Description of Weighted Average Retirement Age

Age 60, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2022 actuarial valuation.

Section 3: Certificate of Actuarial Valuation

Retirement Rates for Inactive Vested Participants									
	<table> <tr> <th>Age</th><th>Annual Retirement Rates</th></tr> <tr> <td>50 – 58</td><td>5%</td></tr> <tr> <td>59 – 61</td><td>10%</td></tr> <tr> <td>62 & over</td><td>100%</td></tr> </table>	Age	Annual Retirement Rates	50 – 58	5%	59 – 61	10%	62 & over	100%
Age	Annual Retirement Rates								
50 – 58	5%								
59 – 61	10%								
62 & over	100%								
	The retirement rates for inactive vested participants were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the most recent eight years.								
Future Benefit Accruals	1.05 pension credits per year The future benefit accruals were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent nine years.								
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.								
Definition of Active Participants	Active participants are defined as those non-retired participants who worked at least 500 hours in covered employment during the most recent plan year and also had accumulated at least one pension credit as of the actuarial valuation date.								
Exclusion of Inactive Vested Participants	Inactive vested participants age 70 and over are excluded from the valuation. The exclusion of inactive vested participants over age 70 was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.								
Percent Married	75% for males and 60% for females								
Age of Spouse	Female spouses are 3 years younger than male spouses								
Benefit Election	All future pensioners are assumed to elect the 5-year certain and life form of payment. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent eight years.								
Eligibility for Delayed Retirement Factors	Inactive vested participants after attaining Normal Retirement Age.								

Section 3: Certificate of Actuarial Valuation

Net Investment Return	7.00% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$180,000 for the year beginning January 1, 2022 or 159.0% of Normal Cost. The annual administrative expenses were based on historical and current data, adjusted to reflect the estimated future experience and professional judgment.
Actuarial Value of Assets	Market value of assets less the unrecognized portion of the gain or loss attributable to each of the prior four years. The gain or loss for the year equals the market value net investment income less the expected return on a market value basis using the net investment return actuarial assumption; 25% of the gain or loss is recognized each year for four years. If necessary, the actuarial value is further adjusted to be within 20% of the market value.
Actuarial Cost Method	Entry Age Normal Actuarial Cost Method. Entry Age is the earlier of the age on valuation date minus total years of pension credit and the age on date of hire, if known. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit K.
Current Liability Assumptions	<i>Interest:</i> 2.22%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2020 (previously, the MP-2019 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 7.4%, for the Plan Year ending December 31, 2021 <i>On current (market) value of assets (Schedule MB, line 6h):</i> 8.2%, for the Plan Year ending December 31, 2021
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Section 3: Certificate of Actuarial Valuation

Justification for Change in Actuarial Assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumption was changed as of January 1, 2022:

- Administrative expenses were previously assumed to be \$175,000 per year

The January 1, 2022 assumption changes will be reflected in the December 31, 2021 unfunded vested liability for withdrawal liability purposes.

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	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

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION TRUS	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ►	001		
B Three-digit plan number (PN) ►	001				
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION FUND	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">D Employer Identification Number (EIN)</td> <td style="width: 20%;"></td> </tr> <tr> <td style="text-align: center;">54-6117299</td> <td></td> </tr> </table>	D Employer Identification Number (EIN)		54-6117299	
D Employer Identification Number (EIN)					
54-6117299					

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2022

b Assets

(1) Current value of assets	1b(1)	28,122,161
(2) Actuarial value of assets for funding standard account.....	1b(2)	26,682,404

(1) Accrued liability for plan using immediate gain methods	1c(1)	20,640,268
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(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases	1c(2)(a)	
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(b) Accrued liability under entry age normal method.....	1c(2)(b)	
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(c) Normal cost under entry age normal method	1c(2)(c)	
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(3) Accrued liability under unit credit cost method.....	1c(3)	20,003,620
--	--------------	------------

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
--	--------------	--

(2) "RPA '94" information:

(a) Current liability	1d(2)(a)	35,404,887
-----------------------------	-----------------	------------

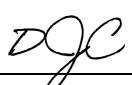
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	507,996
--	-----------------	---------

(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	1,669,713
---	-----------------	-----------

(3) Expected plan disbursements for the plan year	1d(3)	1,856,397
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Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Daniel J. Carter  Signature of actuary	10/10/2023 Date
	DANIEL J. CARTER, MAAA, EA Type or print name of actuary	2307547 Most recent enrollment number
	SEGAL Firm name	202-833-6400 Telephone number (including area code)

1800 M STREET, NW, SUITE 900 SOUTH
 WASHINGTON DC 20036
 Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule MB (Form 5500) 2022
v. 220413

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	28,122,161
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	295	19,941,806
(2) For terminated vested participants	178	10,048,443
(3) For active participants:		
(a) Non-vested benefits		605,892
(b) Vested benefits		4,808,746
(c) Total active.....	126	5,414,638
(4) Total.....	599	35,404,887
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....	2c	%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2022	726,096	0			
			Totals ►	3(b)	726,096
					3(c)
					0

(d) Total withdrawal liability amounts included in line 3(b) total	3(d)	0
---	-------------	----------

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	133.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	☐ Yes ☐ No	
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?.....	☐ Yes ☐ No	
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a	☐ Attained age normal	b	☒ Entry age normal	c	☐ Accrued benefit (unit credit)	d	☐ Aggregate
e	☐ Frozen initial liability	f	☐ Individual level premium	g	☐ Individual aggregate	h	☐ Shortfall
i	☐ Other (specify):						
j If box h is checked, enter period of use of shortfall method						5j	

- k** Has a change been made in funding method for this plan year? ☐ Yes ☒ No
- l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No
- m** If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method 5m

6 Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability **6a** 2.22 %
- | | Pre-retirement | Post-retirement |
|--|--|--|
| b Rates specified in insurance or annuity contracts | ☐ Yes ☐ No ☒ N/A | ☐ Yes ☐ No ☒ N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) 9P | 9P |
| (2) Females | 6c(2) 9FP | 9FP |
| d Valuation liability interest rate | 6d 7.00 % | 7.00 % |
| e Salary scale | 6e % ☒ N/A | |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) ☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A | |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) | % |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g | 7.4 % |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | 8.2 % |
| i Expense load included in normal cost reported in line 9b | 6i | ☐ N/A |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage | 6i(1) | % |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b | 6i(2) | 180,000 |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) | ☐ |

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	- 361,362	- 37,080
3	907,932	93,165

8 Miscellaneous information:

- a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval **8a**
- b** Demographic, benefit, and contribution information
- (1)** Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☐ Yes ☒ No
- (2)** Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No
- (3)** Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☐ Yes ☒ No
- c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No
- d** If line c is "Yes," provide the following additional information:
- (1)** Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No
- (2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended. **8d(2)**
- (3)** Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No
- (4)** If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)). **8d(4)**
- (5)** If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)**
- (6)** If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)

8e**9** Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any

9a

0

b Employer's normal cost for plan year as of valuation date

9b

293,217

c Amortization charges as of valuation date:

Outstanding balance

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

9c(1)

6,255,890

1,267,171

(2) Funding waivers

9c(2)

0

0

(3) Certain bases for which the amortization period has been extended

9c(3)

0

0

d Interest as applicable on lines 9a, 9b, and 9c

9d

109,227

e Total charges. Add lines 9a through 9d

9e

1,669,615

Credits to funding standard account:

f Prior year credit balance, if any

9f

9,151,263

g Employer contributions. Total from column (b) of line 3

9g

726,096

Outstanding balance

h Amortization credits as of valuation date

9h

3,146,763

572,592

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i

703,966

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

3,640,508

(2) "RPA '94" override (90% current liability FFL)

9j(2)

4,893,773

(3) FFL credit

9j(3)

0

k (1) Waived funding deficiency

9k(1)

0

(2) Other credits

9k(2)

0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l

11,153,917

m Credit balance: If line 9l is greater than line 9e, enter the difference

9m

9,484,302

n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n**o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2022 plan year

9o(1)

0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

0

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b)

0

(3) Total as of valuation date

9o(3)

0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)

10

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

☒ Yes ☐ No

Section 2: Actuarial Valuation Results

Withdrawal liability assumptions

- The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, represent the actuary's best estimate of anticipated experience under the Plan to determine the unfunded vested benefits for withdrawal liability purposes.
- The present value of vested benefits is based on a blend of two liability calculations. The first calculation uses discount rates selected based on estimated annuity purchase rates available for benefits being settled, because withdrawal liability is a final settlement of an employer's obligation to the Plan. The second calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets. For benefits that could be settled immediately, because assets on hand are sufficient, the first calculation is used: annuity purchase rates promulgated by PBGC under ERISA Sec. 4044 for multiemployer plans terminating by mass withdrawal on the measurement date. For benefits that cannot be settled immediately because they are not currently funded, the calculation uses the second calculation: the interest rate used for plan funding calculations.

Interest	For liabilities up to market value of assets, 2.40% for 20 years and 2.11% beyond (1.62% for 20 years and 1.40% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for plan funding as of January 1, 2022 (the corresponding funding rate as of a year earlier was used for the prior year's value).
Administrative Expenses	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality	Same as used for plan funding as of [January 1, 2022 (the corresponding mortality rates as of a year earlier were used for the prior year's value)
Retirement Rates	Same as used for plan funding as of [January 1, 2022 (the corresponding retirement rates as of a year earlier were used for the prior year's value)

Section 3: Certificate of Actuarial Valuation

Justification for Change in Actuarial Assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumption was changed as of January 1, 2022:

- Administrative expenses were previously assumed to be \$175,000 per year

The January 1, 2022 assumption changes will be reflected in the December 31, 2021 unfunded vested liability for withdrawal liability purposes.

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	01/01/1994	\$18,745	2	\$9,689
Plan Amendment	01/01/1994	55,899	2	28,895
Plan Amendment	01/01/1995	150,149	3	53,472
Plan Amendment	01/01/1997	89,980	5	20,510
Plan Amendment	01/01/1998	530,094	6	103,936
Change in Assumptions	01/01/2002	56,330	10	7,495
Plan Amendment	01/01/2002	350,409	10	46,627
Plan Amendment	01/01/2007	508,153	15	52,142
Experience Loss	01/01/2009	711,495	2	367,778
Change in Assumptions	01/01/2011	167,630	4	46,251
Experience Loss	01/01/2011	334,272	4	92,230
Experience Loss	01/01/2012	150,743	5	34,360
Plan Amendment	01/01/2013	11,182	6	2,192
Change in Assumptions	01/01/2013	64,033	6	12,555
Change in Assumptions	01/01/2014	88,008	7	15,262
Plan Amendment	01/01/2015	809,849	8	126,751
Change in Assumptions	01/01/2016	409,351	9	58,719
Experience Loss	01/01/2018	119,954	11	14,950
Experience Loss	01/01/2019	284,187	12	33,439
Change in Assumptions	01/01/2021	437,495	14	46,753
Plan Amendment	01/01/2022	907,932	15	93,165
Total		\$6,255,890		\$1,267,171

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Experience Gain	01/01/2008	\$78,352	1	\$78,352
Experience Gain	01/01/2010	280,357	3	99,842
Experience Gain	01/01/2013	334,927	6	65,669
Experience Gain	01/01/2014	599,510	7	103,964
Experience Gain	01/01/2015	268,604	8	42,040
Experience Gain	01/01/2016	142,079	9	20,381
Experience Gain	01/01/2017	148,958	10	19,821
Change in Assumptions	01/01/2018	254,368	11	31,703
Experience Gain	01/01/2020	118,714	13	13,275
Change in Assumptions	01/01/2020	135,305	13	15,130
Experience Gain	01/01/2021	424,227	14	45,335
Experience Gain	01/01/2022	361,362	15	37,080
Total		\$3,146,763		\$572,592

Section 3: Certificate of Actuarial Valuation

Exhibit K: Summary of Plan Provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Normal Pension	• <i>Age Requirement:</i> 62 • <i>Service Requirement:</i> 5 pension credits including six-tenths (6/10) of a pension credit earned during the contribution period • <i>Amount:</i> \$36.44 for each pension credit earned, not greater than the IRC Section 415 dollar limit.
Early Retirement	• <i>Age Requirement:</i> 50 • <i>Service Requirement:</i> 5 pension credits including six-tenths (6/10) of a pension credit earned during the contribution period • <i>Amount:</i> Normal pension accrued reduced by 6% for each year of the first 5 years of age less than 62, further reduced by 3% for each year in excess of 5
Disability	• <i>Age Requirement:</i> 40, but less than 62 • <i>Service Requirement:</i> 5 pension credits including six-tenths (6/10) of a pension credit earned during the contribution period • <i>Amount:</i> Regular pension accrued
Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 pension credits including one earned during the contribution period, or 5 years of vesting service • <i>Amount:</i> Normal pension accrued based on Plan in effect when last active, payable as early as age 50 with same reduction as shown for Early Retirement • <i>Normal Retirement Age:</i> 62, or age on the fifth anniversary of participation, if later

Section 3: Certificate of Actuarial Valuation

Reciprocal Pension	• <i>Eligibility:</i> 1 pension credit earned under this Plan during the contribution period, and eligible for a pension from this Plan based only on combined service credit with another pension plan with which this Plan has a reciprocity agreement. • <i>Amount:</i> Normal pension accrued based only on years of pension credit under this Plan.
Spouse's Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 pension credits including one earned during the contribution period, or 5 years of vesting service. • <i>Amount:</i> 50% of the benefit the employee would have received had he or she retired the day before he or she died (but not before age 50) and elected the 50% joint and survivor option. If the employee died prior to age 50, the spouse's benefit is deferred to the date that the employee would have been age 50.
Pre-Retirement Lump-sum Death Benefit (if Participant is not married)	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 pension credits during contribution period • <i>Amount:</i> Actuarially equivalent lump sum, payable at death, of the benefit payable assuming the participant retired at the later of the day before death or early retirement date, elected a single life annuity with 60 payments guaranteed, and died one day later.
Post-Retirement Death Benefit	If the participant is married, pension benefits are paid in the form of a reduced 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If this form is rejected, or if the participant is not married, benefits are payable for the life of the employee with 5 years of payments guaranteed without reduction.
Optional Forms of Benefits	• 75% joint and survivor annuity with spouse as contingent annuitant • Social Security option
Participation	On the earliest January 1 or July 1 after completion of 500 hours in covered employment during a consecutive 12-month period.

Section 3: Certificate of Actuarial Valuation

Pension Credit

Hours of Work in a Calendar Year	Pension Credit
2,240 or more	1.4
2,080 – 2,239	1.3
1,920 – 2,079	1.2
1,760 – 1,919	1.1
1,600 – 1,759	1.0
1,200 – 1,599	0.8
800 – 1,199	0.6
500 – 799	0.4
Less than 500	0.0

Section 3: Certificate of Actuarial Valuation

Contribution Rate	See chart below:		
		Original Effective Date	Hourly Rate
	Masonry Contractors & Participation Agreement	7/1/2006	\$0.90
		6/1/2018	\$1.00
	VAC Agreement	5/1/2011	\$1.40
	Independent Agreement	6/1/2013	\$2.21
		6/1/2014	\$2.39
		6/1/2015	\$2.59
		6/1/2016	\$2.77
		6/1/2017	\$3.02
		6/1/2018	\$3.32
		6/1/2019	\$3.62
		6/1/2020	\$3.97
		6/1/2021	\$4.32
		6/1/2022	\$4.40
		6/1/2023	\$4.54
		6/1/2024	\$4.63
		6/1/2025	\$4.83
		6/1/2026	\$4.98
	Pipeline Contractors – Virginia	2/1/2013	\$3.25
		6/1/2014	\$3.75
		2/1/2015	\$4.00
		2/1/2016	\$4.45
		6/5/2017	\$4.80
		6/1/2018	\$4.86
		6/1/2021	\$5.05
	Pipeline Contractors – North Carolina	2/1/2013	\$3.15
		6/1/2014	\$3.65
		2/1/2015	\$3.90
		2/1/2016	\$4.20
		6/5/2017	\$4.70
		6/1/2018	\$4.74
		6/1/2021	\$4.93

Section 3: Certificate of Actuarial Valuation

	National Pipeline	2/1/2013	\$2.80
		6/1/2014	\$2.97
		6/1/2018	\$4.64
	Based on 2020 hours, the average contribution rate for 2021 is \$2.6062, and the average ultimate rate is \$2.6567. Based on 2021 hours, the average contribution rate for 2022 is \$2.7298, and the average ultimate rate is \$2.9192.		
Vesting Credit	One year of vesting service for each credit year during the contribution period in which the employee works 1,000 hours in covered employment.		
Changes in Plan Provisions	Increase the multiplier for service earned after December 31, 2013 from \$27.05 to \$36.44 for participants who are active as of January 1, 2022. Increase the monthly benefit by 3% for all in pay status as of January 1, 2022.		

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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****Part I Annual Report Identification Information**

For calendar plan year 2022 or fiscal plan year beginning and ending

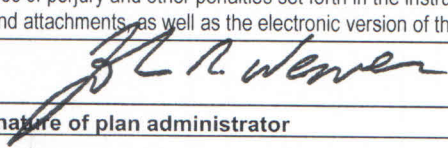
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
☐ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ 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 ☒ the DFVC program
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension
☐ 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 LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION TRUST FUND	1b Three-digit plan number (PN) ▶ 001
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) JOINT BOARD OF TRUSTEES LDC OF VA PENSION TRUST FUND P.O. BOX 1769 SALEM VA 24153	1c Effective date of plan 09/01/1970 2b Employer Identification Number (EIN) 54-6117299 2c Plan Sponsor's telephone number 800-552-6972 2d Business code (see instructions) 238900

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		10/11/2023	JOHN R. WEAVER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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)

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 c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 696
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).	6a(1) 193 6a(2) 136 6b 269 6c 181 6d 586 6e 48 6f 634 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 24

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

1B

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

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

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b) Issue	(c) Description	Face Value	(d) Cost 12-31-22	(e) Current Value 12-31-22
<u>Cash Equivalents:</u>					
*	Morgan Stanley Bank		\$ 222,626	\$ 222,626	\$ 222,626
	Cash		69,924	69,924	69,924
	Total Cash Equivalents			292,550	292,550
<u>U. S. Government Securities:</u>					
	Federal National Mortgage Assn.	6.625%, due 11-15-30	14,000	20,153	16,372
	Federal Nat. Mort. Assn. Loan FS0957	3.0%, due 3-1-52	32,000	30,909	26,720
	Federal Nat. Mort. Assn. Pool MA4438	2.5%, due 10-1-51	93,000	83,236	70,768
	Federal Nat. Mort. Assn. Pool MA4587	2.5%, due 4-1-42	32,000	30,384	26,615
	Federal Nat. Mort. Assn. Pool MA4656	4.5%, due 7-1-52	66,000	66,195	61,393
	Federal Nat. Mort. Assn. Pool MA4732	4.0%, due 9-1-52	38,000	36,126	35,034
	Federal Nat. Mort. Assn. Pool MA4842	5.5%, due 11-1-52	27,000	27,198	26,959
	FHLMC 20 Yr Gold RB5163	3.0%, due 5-1-42	21,000	18,632	18,028
	FHLMC 30 Yr Gold RA6815	2.5%, due 2-1-52	56,000	48,978	44,097
	FHLMC 30 Yr Gold SD8195	3.0%, due 2-1-52	33,000	30,833	27,120
	FHLMC 30 Yr Gold SD8255	3.5%, due 9-1-52	39,000	36,058	35,094
	FHLMC 30 Yr Gold SD8267	5.0%, due 11-1-52	27,000	26,608	26,371
	U.S. Treasury Note	1.250%, due 12-31-26	19,000	18,659	17,018
	U. S. Treasury Bonds	3.0%, due 2-15-49	65,000	82,205	53,864
	U. S. Treasury Bonds	2.0%, due 2-15-50	66,000	42,979	43,875
	U. S. Treasury Bonds	2.375%, due 5-15-51	56,000	47,478	40,399
	Total U. S. Government Securities			646,631	569,727
<u>Corporate Bonds:</u>					
	Amazon.com Inc.	2.1%, due 5-12-31	33,000	32,207	27,085
	AT&T Inc.	2.55%, due 12-1-33	34,000	28,791	26,152
	Bank of America Corp.	2.884%, due 10-22-30	31,000	32,526	26,083
	CVS Health Corp.	4.3%, due 3-25-28	27,000	31,104	26,109
	Citigroup, Inc.	3.668%, due 7-24-28	30,000	31,172	27,612
	Comcast Corp.	4.15%, due 10-15-28	28,000	30,994	26,919
	Enterprise Products Operating, LLC	4.8%, due 2-1-49	21,000	21,572	18,140
	Goldman Sachs Group, Inc.	3.8%, due 3-15-30	29,000	32,840	26,109
	J. P. Morgan Chase & Co.	4.203%, due 7-23-29	39,000	42,740	36,423
	Shell International Finance BV	2.875%, due 5-10-26	29,000	29,650	27,331
	Verizon Communications, Inc.	4.125%, due 3-16-27	27,000	31,838	26,306
	Wells Fargo & Company	3.584%, due 5-22-28	30,000	31,491	27,817
	Total Corporate Bonds			376,925	322,086

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
<u>Common Stocks:</u>				
	ABB LTD	989	\$ 25,380	\$ 30,125
	Abbott Laboratories	310	14,534	34,035
	Abbvie, Inc.	260	29,064	42,019
	Acadia Healthcare Inc.	163	10,642	13,418
	Accenture PLC	123	14,910	32,821
	Accuray Inc.	963	2,764	2,013
	Activision Blizzard, Inc.	83	5,835	6,354
	Adeia Inc.	377	3,448	3,574
	Adobe, Inc.	132	21,860	44,422
	Advanced Micro Devices	110	6,844	7,125
	Aercap Holdings N.V.	171	9,041	9,973
	Air Liquide ADR	1,022	17,462	28,883
	AirBNB, Inc.	192	28,047	16,416
	Akamai Technologies, Inc.	120	13,121	10,116
	Akzo Nobel NV ADR	789	19,410	17,560
	Albany International	222	16,016	21,887
	Albermarle Corporation	99	8,947	21,469
	Alibaba Group Holding, Ltd.	93	10,231	8,192
	Align Technology	25	2,547	5,273
	Allegion Pub Ltd. Co.	61	6,922	6,421
	Allstate Corp.	41	5,144	5,560
	Alphabet, Inc. Class A	746	31,487	65,820
	Alphabet, Inc. Class C	220	3,192	19,521
	Amazon.com, Inc.	835	105,494	70,140
	Amcor PLC	1,471	18,531	17,520
	Ameren Corp.	92	7,604	8,181
	American Electric Power Co., Inc.	86	7,333	8,166
	American Tower Corp.	117	28,127	24,788
	Amerisourcebergen Corp.	89	8,309	14,748
	Amneal Pharmaceuticals Inc.	948	3,157	1,887
	Analog Devices, Inc.	169	26,995	27,721
	Ansys, Inc.	52	16,161	12,563
	A. O. Smith Corp.	234	11,982	13,394
	Applied Materials, Inc.	113	6,531	11,004
	Archrock, Inc.	1,320	7,473	11,854
	Arcosa Inc.	36	2,245	1,956
	Arrow Electronics	129	10,627	13,490
	Asahi Kasei Corp ADR	1,088	16,755	15,526
	Ashtead Group PLC ADR	101	18,337	22,938
	ASML Holdings	99	44,059	54,094

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
	<u>Common Stocks:</u> (Continued)			
	ASOS PLC	665	\$ 6,776	\$ 4,084
	Astellas Pharma Incadr	2,454	38,923	37,318
	Astrazeneca PLC ADR	562	32,154	38,104
	Atlassian Corp.	49	10,138	6,305
	Atricure Inc.	95	5,374	4,216
	Aust NC BK	960	14,772	15,488
	Autodesk, Inc.	189	40,406	35,318
	Automatic Data Processing, Inc.	42	8,579	10,032
	Autozone, Inc.	11	12,725	27,128
	Avalonbay Comm., Inc.	32	7,032	5,169
	Avanos Medical Inc.	127	4,212	3,437
	Avantor, Inc.	402	7,761	8,478
	Avery Dennison Corporation	100	18,166	18,100
	AXA ADS	1,916	39,935	53,278
	Axalta Coating Systems, Ltd.	422	12,674	10,748
	Babcock & Wilcox Enterprise Inc.	740	6,273	4,270
	Bank of America Corp.	1,267	36,465	41,963
	BankUnited Inc.	234	9,981	7,949
	BASF SE SP ADR	1,546	16,299	19,135
	Bayer AG Spons. ADR	1,898	28,664	24,473
	Becton Dickinson & Company	59	14,461	15,004
	Berkshire Hathaway	123	17,499	37,995
	BHP Group Limited ADR	653	49,645	40,519
	Bio Rad Lab	60	32,421	25,229
	Black Knight, Inc.	221	14,582	13,647
	Blackrock Inc.	13	8,065	9,212
	Blackstone Inc.	191	20,121	14,170
	Block, Inc.	131	24,762	8,232
	Bloom Energy Corp.	221	4,078	4,226
	BNP Paribas Sp ADR	775	18,897	22,022
	Booking Holdings Inc.	3	6,173	6,046
	Booz Allen Hamilton Holdings	46	4,252	4,808
	Borg Warner, Inc.	304	12,644	12,236
	Boston Properties, Inc.	102	8,842	6,893
	Box, Inc.	582	15,221	18,118
	Bread Financial Holdings Inc.	57	2,933	2,147
	Bristol Myers Squibb Co.	534	37,879	38,421
	Broadcom, Inc.	122	47,466	68,214
	Cabot Corp.	163	6,628	10,895
	Cadence Design System	110	15,822	17,670

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
	<u>Common Stocks:</u> (Continued)			
	Caleres Inc.	123	\$ 2,628	\$ 2,740
	Canadian Natural Resources Ltd.	292	5,936	16,215
	Capital One Financial Corp.	41	4,155	3,811
	Cardiovascular Systems Inc.	133	2,549	1,811
	Caterpillar Inc.	48	5,754	11,499
	CBRE Group, Inc.	253	12,342	19,471
	Cenovus Energy, Inc.	763	11,581	14,810
	Centene Corporation	428	28,352	35,100
	Centerpoint Energy, Inc.	417	8,028	12,506
	Central Japan Railway Co.	930	10,180	11,422
	Ceva Inc.	77	2,416	1,970
	CF Industries Holdings, Inc.	265	8,248	22,578
	Charles River Labs Intl. Inc.	81	17,985	17,650
	Charles Schwab	336	17,774	27,975
	Chatham Lodging Trust	181	2,370	2,221
	Chevron Corp.	178	19,085	31,949
	Chicos Fas Inc.	439	2,097	2,160
	Children's Place Inc.	50	2,443	1,821
	Chipotle Mexican Grill Inc.	9	13,507	12,487
	Chubb, LTD	134	17,558	29,560
	Ciena Corp.	212	12,817	10,808
	Cigna Corporation	118	23,044	39,098
	Cirrus Logic, Inc.	161	10,434	11,991
	Cisco Systems, Inc.	992	35,130	47,259
	Clean Harbors	59	6,311	6,733
	Cleveland Cliffs Inc.	539	16,320	8,683
	CME Group, Inc.	70	14,531	11,771
	CMS Energy CP	91	5,641	5,763
	CNX Resource Corp.	248	5,049	4,176
	Coca Cola Co.	252	14,231	16,030
	Coca-Cola Europacific Partners	167	5,286	9,268
	Cognizant Tech Solutions	164	12,199	9,379
	Cognyte Software Ltd.	725	6,438	2,255
	Coherent Corp.	57	2,833	2,001
	Comcast Corp.	658	23,241	23,010
	Comerica Inc.	109	10,612	7,287
	Compass Group PLC Spd ADR	1,356	21,988	31,278
	Conduent Inc.	1,868	8,916	7,565
	Conmed Corp.	129	12,046	11,435
	ConocoPhillips	318	11,002	37,524

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
<u>Common Stocks:</u> (Continued)				
	Corporate Offices Ppty Tr., Inc.	392	\$ 9,076	\$ 10,168
	Cracker Barrel Old Country Store	130	14,556	12,316
	CRH PLC ADR	287	10,660	11,420
	Criteo S.A. ADR	467	12,656	12,170
	Crown Castle Intl Corp.	47	6,058	6,375
	Crown Holdings Inc.	137	17,131	11,263
	Cummins, Inc.	42	10,000	10,176
	CVS Health Corp.	281	23,722	26,186
	Cytosorbents Corp.	1,555	3,447	2,410
	D R Horton, Inc.	192	14,524	17,115
	Danaher Corporation	103	23,880	27,338
	Darden Restaurants	90	9,228	12,450
	Deere & Company	69	12,649	29,584
	Denso Corp.	653	17,222	16,174
	Devon Energy Corp.	360	21,561	22,144
	Diageo PLC Spon. ADR	173	29,575	30,827
	Diebold NXDF Inc.	1,074	3,728	1,525
	Diodes, Inc.	263	16,058	20,025
	DNB ASA ADR	1,790	31,962	35,333
	DocuSign, Inc.	146	16,381	8,091
	Dover Corp.	43	3,138	5,823
	Drill-Quip Inc.	117	4,164	3,179
	DTE Energy Company	40	4,611	4,701
	Dupont de Nemours, Inc.	313	15,743	21,481
	Dynatrace, Inc.	388	19,146	14,860
	Eastman Chemical Company	115	9,807	9,366
	Eaton Corp. PLC	140	11,429	21,973
	Ecolab, Inc.	70	9,404	10,189
	Edward Lifesciences Corp.	167	14,200	12,460
	Electronic Arts Inc.	49	5,805	5,987
	Elekta	1,550	10,492	9,342
	Elevance Health Inc.	30	14,797	15,389
	Eli Lilly & Co.	23	5,471	8,414
	Emcore Corp.	1,223	3,291	1,177
	Enerpac Tool Group Corp	155	3,412	3,945
	Engie Spons ADR	2,596	28,243	37,092
	Enphase Energy	34	5,394	9,009
	Entegris Inc.	13	1,187	853
	Entergy Corp.	73	8,216	8,213
	Envista Holdings Corp.	122	4,238	4,108

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
<u>Common Stocks:</u> (Continued)				
	EOG Resources, Inc.	177	\$ 13,538	\$ 22,925
	Equinor ASA	1,411	46,858	50,528
	Ericsson LM TEL ADR	3,538	25,842	20,662
	Essilorluxottica ADR	282	20,803	25,462
	Everest Re Group Ltd.	19	3,951	6,294
	Eversource Energy	83	7,023	6,959
	Exxon Mobil Corp.	210	12,959	23,163
	Fidelity Natl Information SE	74	9,478	5,021
	FirstCash Holdings, Inc.	134	7,511	11,646
	FirstEnergy Corp.	266	10,630	11,156
	Fleetcor Technologies	49	11,339	9,000
	Formfactor, Inc.	451	18,221	10,026
	Fortive Corp.	269	17,881	17,283
	Fresenius SE & Co. SPN ADR	2,058	14,755	14,414
	Gartner, Inc.	51	5,597	17,143
	Gatx Corp.	194	13,147	20,630
	General Dynamics Corp.	48	7,341	11,909
	Global Payment, Inc.	54	7,811	5,363
	Goldman Sachs Group, Inc.	47	11,694	16,139
	GSK PLC ADR	477	20,331	16,762
	Haemonetics Corp.	94	5,643	7,393
	Hain Celestial Group	186	5,581	3,009
	Halliburton Co.	115	4,223	4,525
	Harsco Corp.	459	5,106	2,887
	Hexcel Corp.	273	9,405	16,066
	Hologic, Inc.	256	17,580	19,151
	Home Depot, Inc.	124	38,620	39,167
	Honeywell International, Inc.	106	21,129	22,716
	Horace Mann Educators Cp	296	10,120	11,062
	Houlihan Lokey, Inc.	236	14,477	20,570
	Howmet Aerospace, Inc.	356	6,979	14,030
	Hudson Pacific Properties	595	12,429	5,789
	Huntington Bancshares	506	7,450	7,135
	Huntington Ingalls Industries	60	8,889	13,841
	Icon, PLC	52	11,318	10,101
	Idexx Labs	40	19,985	16,318
	Illumina, Inc.	81	21,449	16,378
	Infinera Corp.	413	2,950	2,784
	ING Groep NV ADR	3,211	27,656	39,078
	Innoviz Technologies Ltd.	582	2,100	2,287

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
<u>Common Stocks:</u> (Continued)				
	Intercontinental Exchange Inc.	63	\$ 6,377	\$ 6,463
	International Game Technology	480	11,406	10,886
	International Business Machines Corp.	115	15,364	16,202
	Intuit, Inc.	56	23,141	21,796
	Itron Inc.	90	4,629	4,559
	Johnson & Johnson	452	57,551	79,846
	Johnson Matthey Pub Ltd. Co. ADR	332	14,864	16,989
	JPMorgan Chase & Co.	572	70,695	76,705
	Julius Baer Group Ltd.	1,863	16,411	21,691
	Kar Auction Services Inc.	404	7,133	5,272
	KBR Inc.	256	13,971	13,517
	Kering S. A. ADR	402	19,954	20,401
	Keurig Dr Pepper, Inc.	554	19,486	19,756
	KeyCorp	708	9,248	12,333
	Kingfisher PLC Spons. ADR	3,754	22,275	21,323
	Kion Group AG ADR	1,191	12,382	8,507
	KLA Corporation	56	13,525	21,114
	Koninklijke Phil EL SP ADR	796	21,311	11,932
	Kyndryl Holdings Inc.	428	5,116	4,759
	L'Oreal Co.	472	15,546	33,610
	LAM Research Corporation	36	12,771	15,131
	Legrand SA	1,457	21,328	23,268
	Leidos Holdings Inc.	102	9,403	10,729
	Linde, PLC	39	10,825	12,721
	Lions Gate Entertainment Corp.	886	12,243	4,811
	LKQ Corporation	228	7,021	12,177
	Lloyds Banking Group PLC	7,267	14,398	15,987
	Lockheed Martin Corp.	29	11,087	14,108
	Macom Technology Solutions Holdings	171	10,631	10,770
	Macquarie Group Limited ADR	188	21,403	21,286
	Magna International Inc.	392	21,806	22,023
	Manulife Financial Corp.	1,079	18,879	19,249
	Marathon Petroleum Corp.	215	10,025	25,024
	Markforged Holdings Corp.	2,200	4,108	2,552
	Marsh & McLennan Cos., Inc.	120	17,591	19,858
	Marvell Technology Group, Ltd	336	16,429	12,445
	Masco Corp.	205	10,719	9,567
	Mastercard, Inc.	81	7,882	28,166
	McDonald's Corp.	63	15,262	16,602
	McKesson Corp.	16	1,986	6,002

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
<u>Common Stocks:</u> (Continued)				
	Medtronic PLC	187	\$ 20,993	\$ 14,534
	Merck & Co., Inc.	224	12,229	24,853
	Mercury Systems Inc.	43	2,652	1,924
	Microchip Technology Inc.	306	20,199	21,497
	Micron Tech, Inc.	187	8,596	9,346
	Microsoft Corp.	360	33,225	86,335
	Mitsunishi Electric ADR	1,358	28,786	27,038
	Mitsubishi UFJ Financial Group ADS	3,098	16,778	20,664
	Mitsui Fudosan Co. Ltd. ADR	586	36,785	32,204
	Mohawk Industries, Inc.	80	9,052	8,178
	Molina Healthcare Inc.	28	9,335	9,246
	Mondelez Intl., Inc.	200	12,658	13,330
	Monolithic Power Systems, Inc.	78	23,216	27,582
	Moog, Inc.	151	10,042	13,252
*	Morgan Stanley	108	10,169	9,182
	MSCI, Inc.	37	11,739	17,211
	Muenchener Rueck-Unspons. ADR	1,578	35,129	51,197
	Murata Manufacturing Company, LTD	1,659	20,674	20,709
	Myriad Genetic, Inc.	540	6,996	7,835
	National Grid PLC Spon. ADR	365	23,827	22,017
	Natl. BK CDA	525	34,982	35,438
	Nestle Spon. ADR	902	89,813	104,453
	Netflix, Inc.	111	41,892	32,732
	New Relic, Inc.	110	5,852	6,210
	Nextera Energy, Inc.	151	11,603	12,624
	Nike, Inc.	280	21,475	32,763
	Nippon Telegraph & Telephone ADS	2,857	81,005	80,710
	Nlight, Inc.	178	2,239	1,805
	Northern Trust Corp.	104	11,530	9,203
	Northrop Grumman Corp.	42	11,408	22,916
	Novartis AG ADR	529	35,181	47,991
	Nvidia Corporation	108	15,691	15,783
	NXP Semiconductors NV	220	31,572	34,767
	Oil States Intl. Inc.	457	2,871	3,409
	Olin Corp.	144	7,701	7,623
	Omron Corp.	201	10,234	9,757
	On Semiconductor Corp.	402	8,073	25,073
	Onespan Inc.	217	2,768	2,428
	Ora Sure Tech, Inc.	675	7,356	3,254
	Ormat Technologies Inc.	154	12,161	13,318

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
<u>Common Stocks:</u> (Continued)				
	OSI Systems Inc.	50	\$ 4,187	\$ 3,976
	Otis Worldwide Corp.	108	6,207	8,457
	Otsuka Holdings Co. Ltd. UNS ADR	902	16,327	14,715
	Packaging Corp. Amer	35	4,629	4,477
	Panasonic Holding Corp.	2,245	18,422	18,894
	Parker Hannifin Corp.	42	12,194	12,222
	Patterson -UTI Energy Inc.	160	2,443	2,694
	Patterson Companies Inc.	134	4,024	3,756
	Paypal Holdings, Inc.	201	13,765	14,315
	Penn Entertainment, Inc.	408	17,785	12,118
	Pepsico, Inc.	68	10,558	12,285
	Persimmon PLC Unspons. ADR	339	14,368	9,926
	Philip Morris Intl., Inc.	153	14,774	15,485
	Ping AN Insurance ADR	634	14,121	8,391
	Pioneer Natural Resources Co.	59	5,563	13,475
	PJSC Lukoil Spons. ADR	603	25,813	-
	PNC Financial Services Group	87	15,349	13,741
	PPG Industries, Inc.	69	9,274	8,676
	Procter & Gamble	182	25,357	27,584
	Prysmian S.P.A. Milano ADR	1,266	16,867	23,415
	Qualcomm, Inc.	162	22,548	17,810
	Radware Ltd.	176	4,587	3,476
	Rambus Inc.	473	14,376	16,943
	Raymond James Financial, Inc.	173	8,883	18,485
	Recruit Holdings Co. Ltd. ADR	2,921	18,375	18,493
	Reinsurance Group of America	139	14,148	19,751
	Republic Services, Inc.	94	8,923	12,125
	Resideo Technologies Inc.	495	11,960	8,143
	Ribbon Communications Inc.	743	2,320	2,073
	RLJ Lodging Trust	178	2,391	1,885
	Roche Holdings ADR	1,405	42,442	55,006
	Ryder Systems, Inc.	135	6,332	11,282
	Safran S.A.	636	15,897	19,841
	Salesforce.com, Inc.	183	28,304	24,264
	Sampo OYJ Unspon. ADR	1,272	26,740	33,138
	Sanofi ADR	1,511	73,170	73,178
	SAP AG	281	19,114	28,996
	SBA Communications Corp.	38	11,944	10,652
	Schlumberger, Ltd.	395	8,831	21,117
	Seaworld Entertainment Inc.	86	5,453	4,602

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
	<u>Common Stocks:</u> (Continued)			
	Servicenow, Inc.	113	\$ 40,243	\$ 43,874
	Seven & I Hldgs. Co. Ltd. ADR	1,432	28,592	30,713
	Shell PLC ADR	347	14,690	19,761
	Siemens Aktiengesellschaft	1,087	53,719	75,198
	Siemens Healthineers AG ADR	935	22,755	23,315
	Snap-On, Inc.	77	12,151	17,594
	Sonoco Products Co.	197	10,415	11,960
	Sony Group Corporation	498	41,943	37,987
	South32 Ltd. ADR	1,200	14,728	16,275
	Spirit Aerosystems Holdings	381	13,939	11,278
	SS&C Technologies Holdings, Inc.	199	10,807	10,360
	Standard Biotech Inc.	1,711	4,089	2,002
	Stericycle, Inc.	370	21,606	18,459
	Stora Enso Spons ADR	1,196	18,234	16,785
	Stratasys Ltd.	355	7,957	4,210
	Sumitomo Corp. Spons ADR	1,357	18,439	22,584
	Sun Life Finl. Svcs. CDA Inc.	740	33,352	34,351
	Sunstone Hotel Investors, Inc.	208	2,397	2,009
	Suzuki Motor Corp. ADR	104	13,109	13,466
	Svenska Handelsbanken AB ADR	5,120	21,816	25,820
	Syneos Health, Inc.	230	13,126	8,436
	T-Mobile US, Inc.	136	15,710	19,040
	Taiwan Semiconductor Mfg. Co. Ltd. ADR	733	16,031	54,601
	Target Corporation	68	15,584	10,135
	Technipfmc Ltd.	473	3,504	5,766
	Technopro Holdings Inc. ADR	3,275	14,934	17,498
	Teledyne Tech, Inc.	59	18,847	23,594
	Teleperformance S.A. Unspns. ADR	133	20,646	15,805
	Tempur-Pedic Intl. Inc.	179	5,020	6,145
	Tetra Technologies Inc.	542	2,227	1,875
	Texas Cap. Bancshares Inc.	113	6,838	6,815
	Texas Instruments	86	15,912	14,209
	The ODP Corp.	101	3,685	4,599
	Thermo Fisher Scientific	79	39,741	43,504
	THK Co. Ltd. Un-sponsored ADR	869	8,360	8,282
	Toki Marine Holding Ins. ADR	1,593	31,552	34,136
	Tokyo Electron Ltd. Unspns. ADR	282	21,936	20,774
	TotalEnergies SE Spons. ADS	862	34,836	53,513
	Toyota Motor Corp. ADR	268	41,745	36,603
	Trane Technologies, PLC	77	14,630	12,943

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299

Schedule of Assets (Held At End of Year)

Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
<u>Common Stocks:</u> (Continued)				
	Treehouse Foods Inc.	133	\$ 4,132	\$ 6,567
	Truist Financial Corp.	221	7,157	9,510
	Twin Disc Inc.	248	3,276	2,410
	U S Bancorp	329	17,218	14,348
	Umicore S.A. ADR	1,825	15,289	16,712
	Unilever PLC	1,135	45,455	57,147
	Union Pacific Corp.	160	31,214	33,131
	Unisys Corp.	734	13,184	3,751
	United Parcel Service, Inc.	117	23,299	20,339
	United Rentals, Inc.	34	3,667	12,084
	UnitedHealth Group, Inc.	177	54,368	93,842
	US Foods Holding Corp.	261	9,497	8,879
	UTD Overseas Bk. Ltd. Spons. ADR	705	26,455	32,275
	Valero Energy Corp.	87	7,477	11,037
	Valmont Industries	18	4,338	5,952
	Varex Imaging Corp.	95	2,098	1,928
	Varonis Systems Inc.	112	1,979	2,681
	Veeco Instruments Inc.	454	12,235	8,435
	Verint Systems Inc.	195	9,601	7,074
	Verisk Analytics, Inc.	114	20,602	20,112
	Verizon Communications	238	12,276	9,377
	Viasat Inc.	198	8,725	6,267
	Viavi Solutions Inc.	393	6,369	4,130
	Visa, Inc.	248	24,762	51,524
	Vistra Corp.	351	7,947	8,143
	Vodafone Group PLC	1,808	27,450	18,297
	Wabtec Corp.	75	6,069	7,486
	Walmart, Inc.	66	9,334	9,358
	Waste Management, Inc.	84	12,194	13,178
	Webster Financial Corp.	263	6,825	12,450
	WEC Energy Group, Inc.	163	15,568	15,283
	Wells Fargo & Company	797	36,420	32,908
	West Pharmaceutical Svcs., Inc.	46	4,692	10,826
	Wix Com. Ltd.	45	2,885	3,457
	Wolverine World Wide	679	13,127	7,421
	Woodward, Inc.	146	12,225	14,105
	WPP PLC Spons. New ADR	532	25,228	26,153
	Xcel Energy, Inc.	116	7,807	8,133
	XP, Inc.	474	13,898	7,271
	Xperi Inc.	396	6,197	3,409

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4i – Plan 001 54-6117299 Schedule of Assets (Held At End of Year) Plan Year Ended December 31, 2022

(a)	(b&c) Issue and Description	Shares	(d) Cost 12-31-22	(e) Current Value 12-31-22
<u>Common Stocks:</u> (Continued)				
	Yandex N.V.	672	29,028	-
	Zalando S.E. ADR	593	7,384	10,477
	Zoetis, Inc.	94	6,346	13,776
	Zurich Insurance Group, Ltd ADR	768	28,609	36,715
	Total Common Stocks		6,272,571	7,079,179
<u>Exchange Traded Funds:</u>				
	iShares 20+ Yr Treasury Bond ETF	4,111	492,480	409,291
	iShares Core MSCI Emerging	27,608	1,441,461	1,289,294
	iShares Core MSCI Int. Devp. Mar.	39,805	2,170,055	2,228,284
	iShares Core U.S. Aggregate	10,598	1,099,355	1,027,900
	iShares Inc. MSCI Japan ETF	8,317	479,278	452,777
	Vanguard Short-Term Corporate	19,942	1,506,741	1,499,439
	Total Exchange Traded Funds		7,189,369	6,906,985
<u>Mutual Funds:</u>				
	Abbey Capital Futures Strategy I	47,222.445	647,914	553,919
	American Beacon AHL Managed Futures Strategy Fund Y Class	19,378.375	200,566	200,760
	BlackRock Event Driven Equity Fund Institutional Shares	89,932.293	865,619	869,645
	Blackstone Alternative Multi-Strategy Fund Class I	88,680.645	867,484	896,561
	DoubleLine Total Return Bond Fund Class I	101,927.800	1,077,145	893,907
	GQG Partners Emerging Markets Equity Institutional Shares	97,072.556	1,499,771	1,226,026
	JPMorgan Mortgage-Backed Sec I	152,810.785	1,588,473	1,518,939
	Western Asset SMASh Series Cr PLS Completion	78,162.000	658,454	488,513
	Western Asset SMASh Series C Fund	18,915.000	174,372	167,209
	Western Asset SMASh Series M Fund	27,260.000	291,801	215,354
	Total Mutual Funds		7,871,598	7,030,833
	Total Investments		\$ 22,649,644	\$ 22,201,360

* Party-in-interest

LABORERS DISTRICT COUNCIL OF VIRGINIA PENSION PLAN

Schedule H, Line 4J – Plan 001 54-6117299

Schedule of Reportable Transactions

Plan Year Ended December 31, 2022

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Party Involved	Description	Purchase Price	Selling Price	Cost	Current Value	Gain (Loss)
Morgan Stanley	iShares Core MSCI International Developed Markets ETF	\$ 2,170,055	\$ -	\$ 2,170,055	\$ 2,228,284	\$ -
Morgan Stanley	Vanguard Short-Term Corporate Bond Index Fund	1,506,741	-	1,506,741	1,499,439	-
Morgan Stanley	GQG Partners Emerging Markets EquityInst	1,499,771	-	1,499,771	1,226,026	-
Morgan Stanley	JP Morgan Mortgage-Backed Securities I	1,588,473	-	1,588,473	1,518,939	-