

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 DEFINED CONTRIBUTION RETIREMENT PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>002</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>LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN</u> <u>C/O BENESYS, INC.</u> <u>7130 COLUMBIA GATEWAY DR. SUITE A</u> <u>COLUMBIA, MD 21046</u>	1c	Effective date of plan <u>01/01/2012</u>
	2b	Employer Identification Number (EIN) <u>52-0749130</u>
	2c	Plan Sponsor's telephone number <u>301-937-9300</u>
	2d	Business code (see instructions) <u>525990</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.	10/16/2023	RYAN BOYER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	GEORGE MALONEY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5 Total number of participants at the beginning of the plan year		5	3290
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1)	755
		6a(2)	1235
		6b	0
		6c	2520
		6d	3755
		6e	6
		6f	3761
		6g	3761
		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	40
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2L 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 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 DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN	D Employer Identification Number (EIN) 52-0749130

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)

MORGAN STANLEY SMITH BARNEY LLC

410 SEVERN AVE BLD B 211
ANNAPOLIS, MD 21401

20-8764829

(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?
28 51		24281	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CARDAY ASSOCIATES

7130 COLUMBIA GATEWAY DR
COLUMBIA, MD 21046

53-0257019

(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?
50 13		31824	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SLEVIN & HART, P.C.

1625 MASSACHUSETTS AVE NW
WASHINGTON, DC 20036

52-1708613

(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?
50 29		10008	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

DLA PIPER LLP

1251 6TH AVE
NEW YORK, NY 10020

52-0616490

(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?
50 29		18530	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL SELECT INSURANCE SERVICES

333 WEST 34TH STREET
NEW YORK, NY 10001

46-0614919

(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?
50 23		6875	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 DEFINED CONTRIBUTION RETIREMENT PLAN</u>		B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN</u>		D Employer Identification Number (EIN) <u>52-0749130</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	249049	124028
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	178856	124310
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		42534
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	44179	32417
(2) U.S. Government securities	1c(2)	266379	267735
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	115702	147338
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	3454	2498
(B) Common.....	1c(4)(B)	416105	463963
(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)	1801336	1829576
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	4860	7889

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	3079920	3042288

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	12237	29877
i Acquisition indebtedness	1i		
j Other liabilities	1j	39999	39999
k Total liabilities (add all amounts in lines 1g through 1j)	1k	52236	69876

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3027684	2972412
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	576226	
(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)		576226
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	4	
(B) U.S. Government securities	2b(1)(B)	6078	
(C) Corporate debt instruments	2b(1)(C)	4367	
(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)		10449
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	8455	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	60864	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		69319
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	445138	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	477860	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-32722
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-510021	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-510021

		(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		113251
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	72343	
(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)		72343
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)	30196	
(2) Contract administrator fees	2i(2)	34284	
(3) Investment advisory and management fees	2i(3)	24281	
(4) Other	2i(4)	7419	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		96180
j Total expenses. Add all expense amounts in column (b) and enter total	2j		168523
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-55272
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: **PLATFORM CPAS LLP**

(2) EIN: **88-4342576**

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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☒ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

**BALTIMORE-WASHINGTON
CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL
DEFINED CONTRIBUTION RETIREMENT PLAN**

**FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE**

**FOR THE YEARS ENDED
DECEMBER 31, 2022 AND 2021**

BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

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Independent Auditor's Report

To the Trustees of
Baltimore-Washington Construction and Public Employees
Laborers' District Council Defined Contribution Retirement Plan

Opinion

We have audited the accompanying financial statements of Baltimore-Washington Construction and Public Employees Laborers' District Council Defined Contribution Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2022, and the related statement of changes in net assets available for benefits for the year then 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 Baltimore-Washington Construction and Public Employees Laborers' District Council Defined Contribution Retirement Plan as of December 31, 2022, and the changes in its net assets available for 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 Baltimore-Washington Construction and Public Employees Laborers' District Council Defined Contribution Retirement 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 Baltimore-Washington Construction and Public Employees Laborers' District Council Defined Contribution Retirement 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 therefore is 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 a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Baltimore-Washington Construction and Public Employees Laborers' District Council Defined Contribution Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Baltimore-Washington Construction and Public Employees Laborers' District Council Defined Contribution Retirement 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 schedules of assets (held at year end) at December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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.

Other Matter – Prior Period Financial Statements

The financial statements of Baltimore-Washington Construction and Public Employees Laborers' District Council Defined Contribution Retirement Plan as of and for the year ended December 31, 2021 were audited by predecessor auditors whose report dated October 15, 2022 expressed an unmodified opinion on those statements.

Platform CPAs, LLP

Annapolis, Maryland
October 12, 2023

BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at Fair Value	\$ 2,743,527	\$ 2,647,155
Receivables:		
Contributions Receivable (Note 2)	124,310	178,856
Due from Related Party	42,534	-
Prepaid Expenses	7,889	4,860
Cash	<u>124,028</u>	<u>249,049</u>
Total Assets	3,042,288	3,079,920
LIABILITIES		
Accounts Payable	29,877	12,237
Due to Related Party	<u>39,999</u>	<u>39,999</u>
Total Liabilities	69,876	52,236
NET ASSETS AVAILABLE FOR BENEFITS	\$ <u><u>2,972,412</u></u>	\$ <u><u>3,027,684</u></u>

See independent auditor's report and accompanying notes to the financial statements.

BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT 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>
ADDITIONS		
Investment Income:		
Net (Depreciation) Appreciation in Fair Value of Investments	\$ (542,743)	\$ 123,809
Interest and Dividends	79,768	80,063
Investment Fees	<u>(24,281)</u>	<u>(23,637)</u>
Total Investment Income	(487,256)	180,235
Contributions:		
Employer Contributions	<u>576,226</u>	<u>478,945</u>
Total Additions	88,970	659,180
DEDUCTIONS		
Benefits Paid to Participants	72,343	35,890
Administrative Expenses	<u>71,899</u>	<u>90,249</u>
Total Deductions	<u>144,242</u>	<u>126,139</u>
Net Increase	(55,272)	533,041
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>3,027,684</u>	<u>2,494,643</u>
End of Year	\$ <u><u>2,972,412</u></u>	\$ <u><u>3,027,684</u></u>

See independent auditor's report and accompanying notes to the financial statements.

BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF PLAN

The Baltimore-Washington Construction and Public Employees, Laborers' District Council (the "Council") Defined Contribution Retirement Plan was established on January 1, 2012, under an agreement between Construction Contractors Council-AGC Labor Division, Inc., and Laborers of employers who have collective bargaining agreements either individually or through membership in an employers' association which requires that payment be made to this fund.

The following brief description of the Baltimore-Washington Construction and Public Employees, Laborers' District Council Defined Contribution Retirement Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement and booklet "Summary Plan Description" which are available at the plan administrator's office.

General

The Plan is a defined contribution retirement plan which covers employees of participating employers with jobs in the Washington, DC metropolitan area who are subject to the collective bargaining agreements described above. Eligibility requires employees of participating employers to complete an "eligibility year of service," which is comprised of a period of twelve consecutive months during which the participant completes 1,000 or more "hours of service," as defined in the plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by a Board of Trustees consisting of Trustees appointed by the Union and Trustees appointed by the employer association, each having equal voting power. The Board is responsible for oversight of the Plan and determines the appropriateness of the Plan's investments and monitors investment performance.

Contributions

Contributing employers contribute to the Plan in accordance with the Collective Bargaining Agreement covering each eligible participant, subject to limits determined by the Internal Revenue Code. Eligible participants may request to the trustee of the Plan to make rollover contributions.

Vesting Provisions

Participants are fully vested immediately in employer contributions made on behalf of the participants, plus actual earnings thereon.

BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited with the participant's employer's contribution and an allocation of Plan earnings (losses). Administrative expenses are allocated in an equitable manner based upon the source and nature of expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Unallocated assets in the Plan, which are a component of the Plan's cash and investments, at fair value totaled \$22,332 and \$86,930, as of December 31, 2022 and 2021, respectively.

Payment of Benefits

Upon termination of service due to death, disability or retirement, the Plan provides for retirement benefits to be paid in a single lump sum. Participants are permitted to make hardship withdrawals if certain criteria, as defined in the plan document, are met. For termination of service for other reasons, as defined in the plan document, a participant may receive the value of the vested interest in their account as a lump sum distribution. Through a modification of the Plan effective June 1, 2019, a participant's account attributable to employer contributions credited on or after June 1, 2019 shall not be distributed to the participant on account of termination of employment unless the participant has attained age 59 ½.

Notes Receivable from Participants

Participants may not borrow funds from their accounts.

Plan Termination

Although it has not expressed any intent to do so, the bargaining parties have the right under the Plan to discontinue its operations at any time and to terminate the Plan subject to the provisions of ERISA.

BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting which recognizes income in the period it is earned and expenses in the period which they are incurred.

Use of Estimates

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

Employers' Contribution Receivable

This amount represents employer contributions attributable to the plan year and received shortly after the close of the plan year and amounts management expects to collect from delinquent contributing employers based on management's assessment of the credit history with participating employers and current relationship with them. Based on management's assessment, no allowance for credit losses have been recorded as of December 31, 2022 and 2021.

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. The Plan's management determines the Plan's valuation policies utilizing information provided by the trustee and investment advisor.

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 (depreciation) in fair value includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Income Tax Status

The Internal Revenue Service has determined and informed the Plan by a letter dated October 22, 2013, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC) for tax exempt status. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed, and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, the Plan is qualified, and the related trust is tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Tax Status (Continued)

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Administrative Expenses

The Plan's expenses are paid by the Plan. Expenses incurred in connection with the general administration of the Plan that are paid by the Plan and allocated to participant account are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Payment of Benefits

Benefits are recorded when paid.

Related Party and Party-in-Interest Transactions

The Laborers' District Council Pension and Disability Trust Fund No. 2 is a defined benefit pension plan covering Laborers' under collective bargaining agreements. Certain Trustees of the Plan are also Trustees of the Laborers' District Council Pension and Disability Trust Fund No. 2.

Laborers' District Council Combined Account is a checking account owned by the Baltimore-Washington Construction & Public Employees Laborers' District Council and managed by a third party administrator, Benesys. The purpose of this account is to receive employer contributions required under collective bargaining agreements and distribute the contributions to designated trust funds. The contributions to the Plan are received through this account.

As of December 31, 2022 contributions of \$42,534 had yet to be transferred from the Laborers' District Council Combined Account to the Plan.

The amounts receivable from related parties as of December 31, 2022 and 2021 are as follows:

	<u>2022</u>	<u>2021</u>
Baltimore Washington Construction & Public Employees	\$ 42,534	\$ -
Laborers' District Council Combined Account		
Total Due From Related Party	<u>\$ 42,534</u>	<u>\$ -</u>

BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Related Party and Party-in-Interest Transactions (Continued)

In 2021, as a result of a clerical error, funds in excess of contributions due to the Plan, were transferred from the Laborers' District Council Combined Account to the Plan. This amount, \$39,999, is payable to the Laborers' District Council Combined Account as of December 31, 2022 and 2021.

The amounts payable to related parties as of December 31, 2022 and 2021 are as follows:

	<u>2022</u>	<u>2021</u>
Baltimore Washington Construction & Public Employees	\$ 39,999	\$ 39,999
Laborers' District Council Combined Account		
Total Due to Related Party	<u>\$ 39,999</u>	<u>\$ 39,999</u>

Morgan Stanley serves as custodian to the Trustees. Certain plan investments are managed by Morgan Stanley and, therefore, these transactions qualify as party-in-interest transactions.

Subsequent Events

The Plan evaluated events through the date that the financial statements were available to be issued. The Plan is not aware of any significant events that occurred subsequent to the statement of net assets available for benefits date, but prior to October 12, 2023, that would have a material impact on the financial statements.

NOTE 3 - FAIR VALUE MEASUREMENTS

Financial assets and liabilities valued using Level 1 inputs are based on unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 unobservable inputs have the lowest priority. Level 2 inputs are based on quoted market prices for substantially similar assets in active markets. 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. There are no Level 3 investments in the Plan.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Common Stocks, Exchange Traded Funds, Mutual Funds, Preferred Stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

Fixed Income: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

The following tables present the Plan's fair value hierarchy for assets measured at fair value on a recurring basis as of December 31, 2022:

	Quoted Market Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Total
<u>2022</u>				
Common Stocks	\$ 463,963	\$ -	\$ -	\$ 463,963
Exchange Traded Funds	1,032,405	-	-	1,032,405
Fixed Income	-	415,073	-	415,073
Mutual Funds	797,171	-	-	797,171
Preferred Stocks	<u>2,498</u>	<u>-</u>	<u>-</u>	<u>2,498</u>
Total Investments	\$ <u>2,296,037</u>	\$ <u>415,073</u>	\$ <u>-</u>	\$ <u>2,711,110</u>

The following tables present the Plan's fair value hierarchy for assets measured at fair value on a recurring basis as of December 31, 2021:

	Quoted Market Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Total
<u>2021</u>				
Common Stocks	\$ 416,105	\$ -	\$ -	\$ 416,105
Exchange Traded Funds	1,041,276	-	-	1,041,276
Fixed Income	-	382,081	-	382,081
Mutual Funds	760,060	-	-	760,060
Preferred Stocks	<u>3,454</u>	<u>-</u>	<u>-</u>	<u>3,454</u>
Total Investments	\$ <u>2,220,895</u>	\$ <u>382,081</u>	\$ <u>-</u>	\$ <u>2,602,976</u>

BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

Cash totaling \$32,417 and \$44,179 included in investments at December 31, 2022 and 2021, respectively, is not included in the above tables because it is recorded at cost, which approximates fair value.

NOTE 4 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 5 - PLAN TERMINATION

Although it has not expressed any intent to do so, the bargaining parties have the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would continue to be 100% vested in their entire accounts.

SUPPLEMENTAL INFORMATION

BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
SCHEDULE H - LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
E.I.N.: 52-0749130
PLAN #001

(a) PARTY IN INTEREST	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE			(d) COST	(e) CURRENT VALUE
	<u>Common Stocks</u>					
N/A	ABB LTD	N/A	N/A	133 \$	2,472 \$	4,051
N/A	ACCENTURE PLC IRELAND CLA	N/A	N/A	15	2,274	4,003
N/A	ADYEN N V UNSPONSRED ADR	N/A	N/A	467	5,152	6,421
N/A	AIA GROUP LTD SPON ADR	N/A	N/A	396	13,631	17,616
N/A	AIR LIQUIDE ADR	N/A	N/A	282	7,248	7,970
N/A	AIRBUS SE UNSPONSORED ADR	N/A	N/A	127	3,541	3,762
N/A	AKZO NOBEL NV ADR	N/A	N/A	131	4,325	2,916
N/A	ALCON INC	N/A	N/A	55	3,623	3,770
N/A	ALFALAVA LAB-UNSPONS ADR	N/A	N/A	108	2,516	3,121
N/A	ALLIANZSE ADR	N/A	N/A	455	9,254	9,756
N/A	AM BEV S A SPONSORED ADR	N/A	N/A	1,069	3,746	2,908
N/A	ANGLO AMERN PLC SPONSORED ADR	N/A	N/A	201	4,004	3,913
N/A	AON PLC CLA	N/A	N/A	26	4,127	7,804
N/A	ASICS CORP ADR	N/A	N/A	100	1,767	2,209
N/A	ATLAS COPCO ASA ADR ANEW	N/A	N/A	671	5,281	7,927
N/A	BANCO BILBAO VIZ ARG SA ADS	N/A	N/A	678	4,050	4,075
N/A	BANDAI NAMCO HLDGS INC ADR	N/A	N/A	74	2,682	2,331
N/A	BARCLAYS PLC ADR	N/A	N/A	502	4,974	3,916
N/A	BHP GROUP LIMITED ADR	N/A	N/A	120	6,386	7,446
N/A	BP PLC ADS	N/A	N/A	242	6,582	8,453
N/A	BUREAU VERITAS SA ADR	N/A	N/A	88	5,109	4,623
N/A	CANADIAN NATL RAILWAY CO	N/A	N/A	24	1,932	2,853
N/A	CARLSBERG AS	N/A	N/A	168	4,160	4,452
N/A	CHUGAI PHARMACEUTIC UNSP ADR	N/A	N/A	313	3,752	3,995
N/A	COMPAGNIE FIN RICHEMONTAG ADR	N/A	N/A	245	2,938	3,175
N/A	COMPASS GROUP PLC SPD ADR	N/A	N/A	241	5,087	5,559
N/A	CONTL AG SPONS ADR	N/A	N/A	485	4,176	2,898
N/A	DAIFUKU CO LTD ADR	N/A	N/A	164	2,317	1,920
N/A	DAIKIN INDS LTD UNSPON ADR	N/A	N/A	219	4,214	3,353
N/A	DAIWA HOUSE IND LTD ADR	N/A	N/A	114	3,171	2,626
N/A	DASSAULT SYSTEMS SA ADS	N/A	N/A	154	4,085	5,505
N/A	DBS GROUP HOLDINGS LTD SP	N/A	N/A	138	9,809	13,960
N/A	DISCO CORP ADR	N/A	N/A	64	3,665	3,662
N/A	ENGIE SPONS ADR	N/A	N/A	507	6,763	7,244
N/A	ENN ENERGY HOLDINGS LTD UNSPON	N/A	N/A	60	3,951	3,370
N/A	EPIROC AKTIEBOLAG ADR	N/A	N/A	212	2,623	3,863
N/A	FANUC CORPORATION UNSP ADR	N/A	N/A	114	1,998	1,714
N/A	FERGUSON PLC	N/A	N/A	28	2,017	3,516
N/A	FOMENTO ECONOMICO MEXICANO	N/A	N/A	91	6,800	7,109

(Continued)

BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
E.I.N.: 52-0749130
PLAN #001

(a) PARTY IN INTEREST	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE			(d) COST	(e) CURRENT VALUE
	<u>Common Stocks (Continued)</u>					
N/A	HAIER SMART HOME CO LTD ADR	N/A	N/A	478	6,759	6,516
N/A	HDFC BANK LTD ADR	N/A	N/A	43	2,131	2,942
N/A	HOYA CORP SPONS ADR	N/A	N/A	33	3,386	3,178
N/A	HSBC HOLDINS PLC SPON ADR NEW	N/A	N/A	115	3,237	3,583
N/A	ICICI BANK LTD	N/A	N/A	261	3,042	5,713
N/A	ICON PLC	N/A	N/A	23	5,016	4,468
N/A	IMCD GROUP N V ADR	N/A	N/A	24	1,683	1,705
N/A	INFINEON TECHNOLOGIES AG	N/A	N/A	410	10,831	12,440
N/A	KERINGS S A ADR NEW	N/A	N/A	52	2,711	2,639
N/A	KOMATSU LTD SPON ADR NEW	N/A	N/A	147	3,344	3,204
N/A	KUBOTA CP ADR	N/A	N/A	43	3,475	2,961
N/A	LEGRAND SA	N/A	N/A	262	5,086	4,184
N/A	LINDE PLC	N/A	N/A	18	4,178	5,871
N/A	LONZA GROUP AG ZUERICH ADR	N/A	N/A	87	3,143	4,261
N/A	L'OREAL CO ADR	N/A	N/A	119	6,484	8,474
N/A	MANULIFE FINANCIAL CORP	N/A	N/A	259	4,478	4,621
N/A	MERCK KGAA SPD ADR	N/A	N/A	159	5,392	6,139
N/A	MTU AEOR ENGINES AG	N/A	N/A	50	5,119	5,395
N/A	NESTLE SPON ADR REP REG SHR	N/A	N/A	31	2,526	3,590
N/A	NITORI HLDGS CO LTD ADR	N/A	N/A	215	3,141	2,778
N/A	NOMURA RESH INST LTD ADR	N/A	N/A	149	4,045	3,518
N/A	NOVOZYMES A/S UNSPONS APR	N/A	N/A	39	2,127	1,970
N/A	OLYMPUS CORPORATION SPONS ADR	N/A	N/A	267	5,481	4,760
N/A	PEARSON PLC SP ADR	N/A	N/A	156	1,341	1,758
N/A	PERNOD RICARD SA ADR	N/A	N/A	112	4,087	4,393
N/A	PHARMACEUTICAL GRP LTD	N/A	N/A	580	2,599	2,438
N/A	PING AN INSURANCE ADR	N/A	N/A	160	3,237	2,117
N/A	PJSC LUKOIL SPONSORED ADR	N/A	N/A	47	3,884	N/A
N/A	PT TELEKOMUNIKASI INDONESIA	N/A	N/A	129	3,186	3,077
N/A	RELX PLC SPONSORED ADR	N/A	N/A	329	7,675	9,120
N/A	RIO TINTO PLC SPON ADR	N/A	N/A	81	4,801	5,767
N/A	ROCHE HOLDINGS ADR	N/A	N/A	331	13,783	12,959
N/A	ROYAL DSM NV SPONSORED ADR	N/A	N/A	131	4,159	4,434
N/A	RYANAIR HLDGS PLC ADR	N/A	N/A	49	3,946	3,663
N/A	SAMPO OYJ UNSPON ADR	N/A	N/A	209	4,759	5,445
N/A	SANDVIK AB SPONS ADR	N/A	N/A	131	2,535	2,369
N/A	SAP AG	N/A	N/A	48	4,885	4,953
N/A	SCHNEIDER ELEC SA UNSP ADR	N/A	N/A	228	4,952	6,362
N/A	SHELL PLC ADR	N/A	N/A	96	4,395	5,467

(Continued)

BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
E.I.N.: 52-0749130
PLAN #001

(a) PARTY IN INTEREST	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE			(d) COST	(e) CURRENT VALUE
	Common Stocks (Continued)					
N/A	SHIMANO INC ADR	N/A	N/A	268	4,330	4,249
N/A	SHIONOGI & CO LTD UNSPONS ADR	N/A	N/A	266	3,645	3,319
N/A	SHISEIDO LTD SPON ADR	N/A	N/A	56	2,631	2,746
N/A	SIEMENS HEALTHINEERS AG ADR	N/A	N/A	111	2,545	2,768
N/A	SONOVA HLDG AG UNSP ADR	N/A	N/A	48	1,893	2,275
N/A	SUMITOMO MITSUI FINL GROUP INC	N/A	N/A	641	4,429	5,141
N/A	SUNCOR ENERGY INC	N/A	N/A	175	4,698	5,553
N/A	SUZUKI MTR CORP ADR	N/A	N/A	20	3,451	2,590
N/A	SYMRISE AG UNSPONS ADR	N/A	N/A	132	2,747	3,580
N/A	SYSMEX CORP UNSPON ADR	N/A	N/A	85	2,695	2,576
N/A	TAIWAN SMCNDCTR MFG CO LTD ADR	N/A	N/A	80	3,383	5,959
N/A	TELEPERFORMANCE SA UNSP ADR	N/A	N/A	20	3,030	2,377
N/A	TENCENT HLDGS LTD UNSPON ADR	N/A	N/A	152	7,596	6,439
N/A	THALES UNSPONSORD ADR	N/A	N/A	178	4,407	4,533
N/A	UNI CHARM CORP UNSPON ADR	N/A	N/A	490	3,218	3,764
N/A	UNILEVER PLC (NEW) ADS (UL)	N/A	N/A	113	5,595	5,690
N/A	UNIVERSAL MUSIC GROUP NV ADR	N/A	N/A	326	3,386	3,916
N/A	VESTAS WIND SYSTEMS ADS	N/A	N/A	380	2,195	3,674
N/A	VONOVIA SE ADR	N/A	N/A	215	4,382	2,526
N/A	WOLTERS KLUWER NV SPON ADR	N/A	N/A	42	2,446	4,382
N/A	WOODSIDE ENERGY GROUP LTD ADR	N/A	N/A	43	914	1,041
N/A	XP INC	N/A	N/A	103	2,975	1,580
N/A	YAMAHA CORPORATION SPONS ADR	N/A	N/A	49	1,775	1,827
N/A	YANDEX N.V. A	N/A	N/A	27	791	N/A
N/A	ZOZO INC ADR	N/A	N/A	499	2,425	2,466
					428,826	463,963
	Exchange-Traded Funds					
N/A	ISHARES BARCLAYS 1-3 YR TSY BD	N/A	N/A	3,001	255,494	243,591
N/A	ISHARES COHEN & STEERS REIT ETF	N/A	N/A	1,442	74,198	79,079
N/A	ISHARES TIPS BOND ETF	N/A	N/A	501	58,401	53,326
N/A	VANGUARD GROWTH ETF	N/A	N/A	980	162,203	208,848
N/A	VANGUARD MID CAP GROWTH ETF	N/A	N/A	147	20,167	26,425
N/A	VANGUARD MID CAP VALUE ETF	N/A	N/A	413	41,792	55,854
N/A	VANGUARD SM CAP GROWTH ETF	N/A	N/A	132	23,062	26,471
N/A	VANGUARD SM CAP VALUE ETF	N/A	N/A	348	41,195	55,262
N/A	VANGUARD VALUE ETF INDEX	N/A	N/A	2,020	195,010	283,547
					871,521	1,032,405

(Continued)

BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
E.I.N.: 52-0749130
PLAN #001

(a) PARTY IN INTEREST	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE			(d) COST	(e) CURRENT VALUE
	<u>Fixed Income - Corporate Bonds</u>					
N/A	AMAZON.COM INC	5/12/2031	2.100%	14,000	13,704	11,531
N/A	AT&T INC	12/1/2033	2.550%	15,000	12,645	11,569
N/A	BANK OF AMERICA CORP	10/22/2030	2.884%	15,000	15,015	12,702
N/A	CITI GROUP INC	7/24/2028	3.668%	13,000	13,376	12,172
N/A	COMCAST CORP	10/15/2028	4.150%	13,000	13,743	12,612
N/A	CVS HEALTH CORP	3/25/2028	4.300%	13,000	14,124	12,720
N/A	ENTERPRISE PRODUCTS OPERATING LLC	2/1/2049	4.800%	10,000	9,880	8,838
N/A	GOLDMAN SACHS GROUP INC/THE	3/15/2030	3.800%	14,000	15,071	12,761
N/A	JP MORGAN CHASE & CO	7/23/2029	4.203%	17,000	17,537	16,188
N/A	SHELL INTERNATIONAL FINANCE BV	5/10/2026	2.875%	13,000	13,100	12,305
N/A	VERIZON COMMUNICATIONS INC	3/16/2027	4.125%	12,000	13,198	11,836
N/A	WELLS FARGO & CO	5/22/2028	3.584%	13,000	13,347	12,104
					164,741	147,338
	<u>Fixed Income - Government Bonds</u>					
N/A	FEDERAL NATIONAL MTG ASSN	11/15/2030	6.625%	6,000	7,878	7,067
N/A	FEDERAL NATIONAL MTG ASSN FS0957	3/1/2052	3.000%	15,000	13,684	12,561
N/A	FEDERAL NATIONAL MTG ASSN POOL MA 443	10/1/2051	2.500%	43,000	37,023	32,801
N/A	FEDERAL NATIONAL MTG ASSN POOL MA 465	7/1/2052	4.500%	31,000	30,028	28,948
N/A	FEDERAL NATIONAL MTG ASSN POOL MA 473	9/1/2052	4.000%	18,000	16,962	16,655
N/A	FEDERAL NATIONAL MTG ASSN POOL MA 484	11/1/2052	5.500%	12,000	12,028	12,036
N/A	FEDERAL NATIONAL MTG ASSN POOL MA4587	4/1/2042	2.500%	15,000	13,621	12,506
N/A	FHLMC 20 YR GOLD RB5163	5/1/2042	3.000%	10,000	8,686	8,609
N/A	FHLMC 30 YR GOLD RA6815	2/1/2052	2.500%	26,000	21,829	20,524
N/A	FHLMC 30 YR GOLD SD8195	2/1/2052	3.000%	15,000	13,528	12,362
N/A	FHLMC 30 YR GOLD SD8255	9/1/2052	3.500%	18,000	16,407	16,249
N/A	FHLMC 30 YR GOLD SD8267	11/1/2052	5.000%	13,000	12,734	12,751
N/A	UNITED STATES TREASURY BOND	5/15/2051	2.375%	27,000	22,576	19,559
N/A	UNITED STATES TREASURY BOND	2/15/2050	2.000%	30,000	19,547	20,168
N/A	UNITED STATES TREASURY BOND	2/15/2049	3.000%	32,000	35,382	26,878
N/A	UNITED STATES TREASURY NOTE	12/31/2026	1.250%	9,000	8,714	8,062
					290,626	267,735
	<u>Interest-Bearing Cash</u>					
*	Morgan Stanley Bank Deposit Program				32,417	32,417
	<u>Mutual Funds</u>					
N/A	ABBEY CPTL FUTURES STRATEGY I	N/A	N/A	2,319	26,397	27,198
N/A	BLACK ROCK HI YIELD BD PTF INST	N/A	N/A	15,950	119,850	105,908

(Continued)

BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
SCHEDULE H - LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
E.I.N.: 52-0749130
PLAN #001

(a) PARTY IN INTEREST	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE			(d) COST	(e) CURRENT VALUE
	<u>Mutual Funds (Continued)</u>					
N/A	HARDING LOEVNER EMERG MKTS ADV	N/A	N/A	4,745	232,646	187,853
N/A	MATTHEWS JAPAN INSTL	N/A	N/A	3,521	70,424	52,575
N/A	MATTHEWS PACIFIC TIGER INST	N/A	N/A	1,308	34,310	26,378
N/A	WA SMASH SRS CR PLS COMPLETION	N/A	N/A	35,218	292,592	220,113
N/A	WESTERN ASSET SMASH SERIES C	N/A	N/A	8,461	78,614	74,795
N/A	WESTERN ASSET SMASH SERIES M	N/A	N/A	12,956	133,928	102,352
					988,761	797,171
	<u>Preferred Stocks</u>					
N/A	VOLKSWAGEN AG RP PRF ADR	N/A	N/A	144	2,365	2,498
					\$ 2,779,257	\$ 2,743,527

* Denotes Party-in-Interest

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**

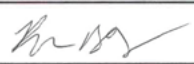
For calendar plan year 2022 or fiscal plan year beginning _____ and ending _____

- 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 DEFINED CONTRIBUTION
RETIREMENT PLAN****1b** Three-digit plan
number (PN) ▶ **002****1c** Effective date of plan
01/01/2012**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)
**LABORERS DISTRICT COUNCIL DEFINED
AND DISABILITY TRUST FUND NO. 2****2b** Employer Identification
Number (EIN)
52-0749130**2c** Plan Sponsor's telephone
number
301-937-9300**2d** Business code (see
instructions)
525990**C/O BENESYS, INC.
7130 COLUMBIA GATEWAY DR. SUITE A

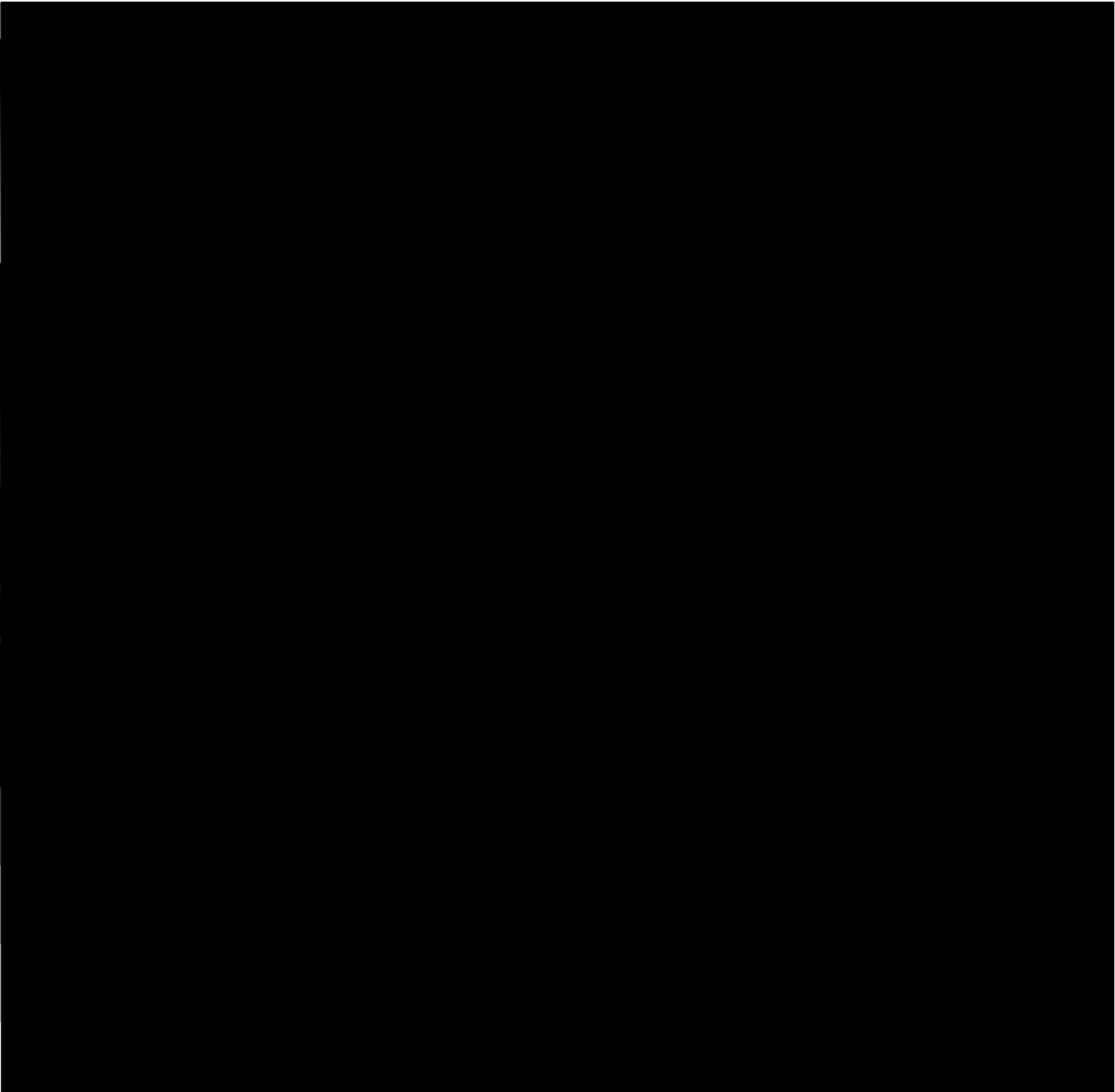
COLUMBIA MD 21046****Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

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		10/16/23	RYAN BOYER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/13/2023	GEORGE MALONEY
	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)



Compass US Accountants & Advisors

2022 Form 5500 e-file Signature Authorization

Laborers District Council Defined And Disability Trust Fund No. 2
Laborers District Council Defined Contribution Retirement Plan 002
7130 Columbia Gateway Dr. Suite A
Columbia, MD 21046

Employer Identification Number: 52-0749130

Client Identification Number: 19249

You, as plan administrator, are authorizing that Compass US Accountants & Advisors electronically file the 2022 Form 5500 for Laborers District Council Defined Contribution as an EFAST2 Service Provider.

Authorization

As plan administrator for Laborers District Council Defined Contribution, I authorize Compass US Accountants & Advisors to electronically file Form 5500 for the tax year 2022. I understand that a PDF copy of the first two pages of the manually signed form will be submitted to EFAST2 with the electronic file, and that the image of my signature will be included with the rest of the return / report posted by the Department of Labor on the internet for public disclosure.

Please sign and date below:

Plan Administrator Authorization



Date: 10/16/23

~~Plan Administrator Authorization~~

Date: 10/13/2023



BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
SCHEDULE H - LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
E.I.N.: 52-0749130
PLAN #001

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	<u>Common Stocks</u>					
N/A	ABB LTD	N/A	N/A	133 \$	2,472 \$	4,051
N/A	ACCENTURE PLC IRELAND CLA	N/A	N/A	15	2,274	4,003
N/A	ADYEN N V UNSPONSRED ADR	N/A	N/A	467	5,152	6,421
N/A	AIA GROUP LTD SPON ADR	N/A	N/A	396	13,631	17,616
N/A	AIR LIQUIDE ADR	N/A	N/A	282	7,248	7,970
N/A	AIRBUS SE UNSPONSORED ADR	N/A	N/A	127	3,541	3,762
N/A	AKZO NOBEL NV ADR	N/A	N/A	131	4,325	2,916
N/A	ALCON INC	N/A	N/A	55	3,623	3,770
N/A	ALFALAVA LAB-UNSPONS ADR	N/A	N/A	108	2,516	3,121
N/A	ALLIANZSE ADR	N/A	N/A	455	9,254	9,756
N/A	AM BEV S A SPONSORED ADR	N/A	N/A	1,069	3,746	2,908
N/A	ANGLO AMERN PLC SPONSORED ADR	N/A	N/A	201	4,004	3,913
N/A	AON PLC CLA	N/A	N/A	26	4,127	7,804
N/A	ASICS CORP ADR	N/A	N/A	100	1,767	2,209
N/A	ATLAS COPCO ASA ADR ANEW	N/A	N/A	671	5,281	7,927
N/A	BANCO BILBAO VIZ ARG SA ADS	N/A	N/A	678	4,050	4,075
N/A	BANDAI NAMCO HLDGS INC ADR	N/A	N/A	74	2,682	2,331
N/A	BARCLAYS PLC ADR	N/A	N/A	502	4,974	3,916
N/A	BHP GROUP LIMITED ADR	N/A	N/A	120	6,386	7,446
N/A	BP PLC ADS	N/A	N/A	242	6,582	8,453
N/A	BUREAU VERITAS SA ADR	N/A	N/A	88	5,109	4,623
N/A	CANADIAN NATL RAILWAY CO	N/A	N/A	24	1,932	2,853
N/A	CARLSBERG AS	N/A	N/A	168	4,160	4,452
N/A	CHUGAI PHARMACEUTIC UNSP ADR	N/A	N/A	313	3,752	3,995
N/A	COMPAGNIE FIN RICHEMONTAG ADR	N/A	N/A	245	2,938	3,175
N/A	COMPASS GROUP PLC SPD ADR	N/A	N/A	241	5,087	5,559
N/A	CONTL AG SPONS ADR	N/A	N/A	485	4,176	2,898
N/A	DAIFUKU CO LTD ADR	N/A	N/A	164	2,317	1,920
N/A	DAIKIN INDS LTD UNSPON ADR	N/A	N/A	219	4,214	3,353
N/A	DAIWA HOUSE IND LTD ADR	N/A	N/A	114	3,171	2,626
N/A	DASSAULT SYSTEMS SA ADS	N/A	N/A	154	4,085	5,505
N/A	DBS GROUP HOLDINGS LTD SP	N/A	N/A	138	9,809	13,960
N/A	DISCO CORP ADR	N/A	N/A	64	3,665	3,662
N/A	ENGIE SPONS ADR	N/A	N/A	507	6,763	7,244
N/A	ENN ENERGY HOLDINGS LTD UNSPON	N/A	N/A	60	3,951	3,370
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N/A	FERGUSON PLC	N/A	N/A	28	2,017	3,516
N/A	FOMENTO ECONOMICO MEXICANO	N/A	N/A	91	6,800	7,109

(Continued)

BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
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	<u>Common Stocks (Continued)</u>					
N/A	HAIER SMART HOME CO LTD ADR	N/A	N/A	478	6,759	6,516
N/A	HDFC BANK LTD ADR	N/A	N/A	43	2,131	2,942
N/A	HOYA CORP SPONS ADR	N/A	N/A	33	3,386	3,178
N/A	HSBC HOLDINS PLC SPON ADR NEW	N/A	N/A	115	3,237	3,583
N/A	ICICI BANK LTD	N/A	N/A	261	3,042	5,713
N/A	ICON PLC	N/A	N/A	23	5,016	4,468
N/A	IMCD GROUP N V ADR	N/A	N/A	24	1,683	1,705
N/A	INFINEON TECHNOLOGIES AG	N/A	N/A	410	10,831	12,440
N/A	KERINGS S A ADR NEW	N/A	N/A	52	2,711	2,639
N/A	KOMATSU LTD SPON ADR NEW	N/A	N/A	147	3,344	3,204
N/A	KUBOTA CP ADR	N/A	N/A	43	3,475	2,961
N/A	LEGRAND SA	N/A	N/A	262	5,086	4,184
N/A	LINDE PLC	N/A	N/A	18	4,178	5,871
N/A	LONZA GROUP AG ZUERICH ADR	N/A	N/A	87	3,143	4,261
N/A	L'OREAL CO ADR	N/A	N/A	119	6,484	8,474
N/A	MANULIFE FINANCIAL CORP	N/A	N/A	259	4,478	4,621
N/A	MERCK KGAA SPD ADR	N/A	N/A	159	5,392	6,139
N/A	MTU AEOR ENGINES AG	N/A	N/A	50	5,119	5,395
N/A	NESTLE SPON ADR REP REG SHR	N/A	N/A	31	2,526	3,590
N/A	NITORI HLDGS CO LTD ADR	N/A	N/A	215	3,141	2,778
N/A	NOMURA RESH INST LTD ADR	N/A	N/A	149	4,045	3,518
N/A	NOVOZYMES A/S UNSPONS APR	N/A	N/A	39	2,127	1,970
N/A	OLYMPUS CORPORATION SPONS ADR	N/A	N/A	267	5,481	4,760
N/A	PEARSON PLC SP ADR	N/A	N/A	156	1,341	1,758
N/A	PERNOD RICARD SA ADR	N/A	N/A	112	4,087	4,393
N/A	PHARMACEUTICAL GRP LTD	N/A	N/A	580	2,599	2,438
N/A	PING AN INSURANCE ADR	N/A	N/A	160	3,237	2,117
N/A	PJSC LUKOIL SPONSORED ADR	N/A	N/A	47	3,884	N/A
N/A	PT TELEKOMUNIKASI INDONESIA	N/A	N/A	129	3,186	3,077
N/A	RELX PLC SPONSORED ADR	N/A	N/A	329	7,675	9,120
N/A	RIO TINTO PLC SPON ADR	N/A	N/A	81	4,801	5,767
N/A	ROCHE HOLDINGS ADR	N/A	N/A	331	13,783	12,959
N/A	ROYAL DSM NV SPONSORED ADR	N/A	N/A	131	4,159	4,434
N/A	RYANAIR HLDGS PLC ADR	N/A	N/A	49	3,946	3,663
N/A	SAMPO OYJ UNSPON ADR	N/A	N/A	209	4,759	5,445
N/A	SANDVIK AB SPONS ADR	N/A	N/A	131	2,535	2,369
N/A	SAP AG	N/A	N/A	48	4,885	4,953
N/A	SCHNEIDER ELEC SA UNSP ADR	N/A	N/A	228	4,952	6,362
N/A	SHELL PLC ADR	N/A	N/A	96	4,395	5,467

(Continued)

BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
E.I.N.: 52-0749130
PLAN #001

(a) PARTY IN INTEREST	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE			(d) COST	(e) CURRENT VALUE
	Common Stocks (Continued)					
N/A	SHIMANO INC ADR	N/A	N/A	268	4,330	4,249
N/A	SHIONOGI & CO LTD UNSPONS ADR	N/A	N/A	266	3,645	3,319
N/A	SHISEIDO LTD SPON ADR	N/A	N/A	56	2,631	2,746
N/A	SIEMENS HEALTHINEERS AG ADR	N/A	N/A	111	2,545	2,768
N/A	SONOVA HLDG AG UNSP ADR	N/A	N/A	48	1,893	2,275
N/A	SUMITOMO MITSUI FINL GROUP INC	N/A	N/A	641	4,429	5,141
N/A	SUNCOR ENERGY INC	N/A	N/A	175	4,698	5,553
N/A	SUZUKI MTR CORP ADR	N/A	N/A	20	3,451	2,590
N/A	SYMRISE AG UNSPONS ADR	N/A	N/A	132	2,747	3,580
N/A	SYSMEX CORP UNSPON ADR	N/A	N/A	85	2,695	2,576
N/A	TAIWAN SMCNDCTR MFG CO LTD ADR	N/A	N/A	80	3,383	5,959
N/A	TELEPERFORMANCE SA UNSP ADR	N/A	N/A	20	3,030	2,377
N/A	TENCENT HLDGS LTD UNSPON ADR	N/A	N/A	152	7,596	6,439
N/A	THALES UNSPONSORD ADR	N/A	N/A	178	4,407	4,533
N/A	UNI CHARM CORP UNSPON ADR	N/A	N/A	490	3,218	3,764
N/A	UNILEVER PLC (NEW) ADS (UL)	N/A	N/A	113	5,595	5,690
N/A	UNIVERSAL MUSIC GROUP NV ADR	N/A	N/A	326	3,386	3,916
N/A	VESTAS WIND SYSTEMS ADS	N/A	N/A	380	2,195	3,674
N/A	VONOVIA SE ADR	N/A	N/A	215	4,382	2,526
N/A	WOLTERS KLUWER NV SPON ADR	N/A	N/A	42	2,446	4,382
N/A	WOODSIDE ENERGY GROUP LTD ADR	N/A	N/A	43	914	1,041
N/A	XP INC	N/A	N/A	103	2,975	1,580
N/A	YAMAHA CORPORATION SPONS ADR	N/A	N/A	49	1,775	1,827
N/A	YANDEX N.V. A	N/A	N/A	27	791	N/A
N/A	ZOZO INC ADR	N/A	N/A	499	2,425	2,466
					428,826	463,963
	Exchange-Traded Funds					
N/A	ISHARES BARCLAYS 1-3 YR TSY BD	N/A	N/A	3,001	255,494	243,591
N/A	ISHARES COHEN & STEERS REIT ETF	N/A	N/A	1,442	74,198	79,079
N/A	ISHARES TIPS BOND ETF	N/A	N/A	501	58,401	53,326
N/A	VANGUARD GROWTH ETF	N/A	N/A	980	162,203	208,848
N/A	VANGUARD MID CAP GROWTH ETF	N/A	N/A	147	20,167	26,425
N/A	VANGUARD MID CAP VALUE ETF	N/A	N/A	413	41,792	55,854
N/A	VANGUARD SM CAP GROWTH ETF	N/A	N/A	132	23,062	26,471
N/A	VANGUARD SM CAP VALUE ETF	N/A	N/A	348	41,195	55,262
N/A	VANGUARD VALUE ETF INDEX	N/A	N/A	2,020	195,010	283,547
					871,521	1,032,405

(Continued)

BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
E.I.N.: 52-0749130
PLAN #001

(a) PARTY IN INTEREST	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE			(d) COST	(e) CURRENT VALUE
	<u>Fixed Income - Corporate Bonds</u>					
N/A	AMAZON.COM INC	5/12/2031	2.100%	14,000	13,704	11,531
N/A	AT&T INC	12/1/2033	2.550%	15,000	12,645	11,569
N/A	BANK OF AMERICA CORP	10/22/2030	2.884%	15,000	15,015	12,702
N/A	CITI GROUP INC	7/24/2028	3.668%	13,000	13,376	12,172
N/A	COMCAST CORP	10/15/2028	4.150%	13,000	13,743	12,612
N/A	CVS HEALTH CORP	3/25/2028	4.300%	13,000	14,124	12,720
N/A	ENTERPRISE PRODUCTS OPERATING LLC	2/1/2049	4.800%	10,000	9,880	8,838
N/A	GOLDMAN SACHS GROUP INC/THE	3/15/2030	3.800%	14,000	15,071	12,761
N/A	JP MORGAN CHASE & CO	7/23/2029	4.203%	17,000	17,537	16,188
N/A	SHELL INTERNATIONAL FINANCE BV	5/10/2026	2.875%	13,000	13,100	12,305
N/A	VERIZON COMMUNICATIONS INC	3/16/2027	4.125%	12,000	13,198	11,836
N/A	WELLS FARGO & CO	5/22/2028	3.584%	13,000	13,347	12,104
					164,741	147,338
	<u>Fixed Income - Government Bonds</u>					
N/A	FEDERAL NATIONAL MTG ASSN	11/15/2030	6.625%	6,000	7,878	7,067
N/A	FEDERAL NATIONAL MTG ASSN FS0957	3/1/2052	3.000%	15,000	13,684	12,561
N/A	FEDERAL NATIONAL MTG ASSN POOL MA 443	10/1/2051	2.500%	43,000	37,023	32,801
N/A	FEDERAL NATIONAL MTG ASSN POOL MA 465	7/1/2052	4.500%	31,000	30,028	28,948
N/A	FEDERAL NATIONAL MTG ASSN POOL MA 473	9/1/2052	4.000%	18,000	16,962	16,655
N/A	FEDERAL NATIONAL MTG ASSN POOL MA 484	11/1/2052	5.500%	12,000	12,028	12,036
N/A	FEDERAL NATIONAL MTG ASSN POOL MA4587	4/1/2042	2.500%	15,000	13,621	12,506
N/A	FHLMC 20 YR GOLD RB5163	5/1/2042	3.000%	10,000	8,686	8,609
N/A	FHLMC 30 YR GOLD RA6815	2/1/2052	2.500%	26,000	21,829	20,524
N/A	FHLMC 30 YR GOLD SD8195	2/1/2052	3.000%	15,000	13,528	12,362
N/A	FHLMC 30 YR GOLD SD8255	9/1/2052	3.500%	18,000	16,407	16,249
N/A	FHLMC 30 YR GOLD SD8267	11/1/2052	5.000%	13,000	12,734	12,751
N/A	UNITED STATES TREASURY BOND	5/15/2051	2.375%	27,000	22,576	19,559
N/A	UNITED STATES TREASURY BOND	2/15/2050	2.000%	30,000	19,547	20,168
N/A	UNITED STATES TREASURY BOND	2/15/2049	3.000%	32,000	35,382	26,878
N/A	UNITED STATES TREASURY NOTE	12/31/2026	1.250%	9,000	8,714	8,062
					290,626	267,735
	<u>Interest-Bearing Cash</u>					
*	Morgan Stanley Bank Deposit Program				32,417	32,417
	<u>Mutual Funds</u>					
N/A	ABBEEY CPTL FUTURES STRATEGY I	N/A	N/A	2,319	26,397	27,198
N/A	BLACK ROCK HI YIELD BD PTF INST	N/A	N/A	15,950	119,850	105,908
	(Continued)					

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BALTIMORE-WASHINGTON CONSTRUCTION AND PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN
SCHEDULE H - LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
E.I.N.: 52-0749130
PLAN #001

(a) PARTY IN INTEREST	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE			(d) COST	(e) CURRENT VALUE
	<u>Mutual Funds (Continued)</u>					
N/A	HARDING LOEVNER EMERG MKTS ADV	N/A	N/A	4,745	232,646	187,853
N/A	MATTHEWS JAPAN INSTL	N/A	N/A	3,521	70,424	52,575
N/A	MATTHEWS PACIFIC TIGER INST	N/A	N/A	1,308	34,310	26,378
N/A	WA SMASH SRS CR PLS COMPLETION	N/A	N/A	35,218	292,592	220,113
N/A	WESTERN ASSET SMASH SERIES C	N/A	N/A	8,461	78,614	74,795
N/A	WESTERN ASSET SMASH SERIES M	N/A	N/A	12,956	133,928	102,352
					988,761	797,171
	<u>Preferred Stocks</u>					
N/A	VOLKSWAGEN AG RP PRF ADR	N/A	N/A	144	2,365	2,498
					\$ 2,779,257	\$ 2,743,527

* Denotes Party-in-Interest