

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide 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 MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 06/01/2000
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) BOARD OF TRUSTEES MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY 6710 OXON HILL ROAD, SUITE 450 OXON HILL, MD 20745-1195
2b	Employer Identification Number (EIN) 54-1999516
2c	Plan Sponsor's telephone number 215-568-0430
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	Filed with authorized/valid electronic signature.	09/19/2024	RAUL CASTRO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/19/2024	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

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 13291
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(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) 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) 13291 6a(2) 13397 6b 6c 6d 13397 6e 6f 13397 6g(1) 6g(2) 13397 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 184

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

2E

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
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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
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information) – Number Attached _____
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY	D Employer Identification Number (EIN) 54-1999516	

Part I

Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ 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
GROSVENOR CAPITAL MANAGEMENT LP
36-3795985

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIRST EAGLE INVESTMENT MANAGEMENT
57-1156902

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CORBIN CAPITAL PARTNERS
30-0299433

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BOYD WATTERSON ASSET MGMT
34-1922005

(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)

ZENITH-AMERICAN ADMINISTRATORS

25-1139840

(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	351885	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASB CAPITAL

80-0618452

(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?
51	NONE	123635	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LSV ASSET MANAGEMENT

23-2772200

(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?
51	NONE	54969	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)

SIERRA

101 YGNACIO VALLEY RD
WALNUT CREEK, CA 94596

(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?
51	NONE	47178	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GREAT LAKES ADVISORS

231 S. LASALLE STREET
CHICAGO, IL 60604

(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?
51	NONE	43878	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRIDGEWAY BENEFIT TECHNOLOGIES, LLC

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	41109	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)

O'DONOGHUE & O'DONOGHUE

53-0120528

(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	39789	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARTWELL INV PARTNERS

23-2891243

(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?
51	NONE	35557	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESTMENT PERFORMANCE SERVICE

36-3555078

(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	NONE	34000	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)

BLACKSTONE INFRASTRUCTURE PARTNERS

345 PARK AVENUE
NEW YORK, NY 10154

(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?
51 52	NONE	33970	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

HARDMAN JOHNSTON

13-3257590

(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?
51	NONE	31603	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INTERCONTINENTAL REAL ESTATE CORP

11-3786306

(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?
52	NONE	27483	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)

SEGALL INVESTMENT

41-1788385

(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?
51	NONE	22900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CALIBRE CPA GROUP

47-0900880

(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	17174	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHEVY CHASE TRUST

52-2037618

(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?
19 59	NONE	16251	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)

SEGAL SELECT INSURANCE

46-0619194

(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?
53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	7367	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 ☐

(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
SEGAL SELECT INSURANCE	53	5908

(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.
ULLICO 13-2988846	INSURANCE COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE	53	369

(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.
TRAVELERS 06-0566090	INSURANCE COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE	53	1090

(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.
CHUBB 13-1963496	I

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY				D Employer Identification Number (EIN) 54-1999516	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: ASB ALLEGIANCE REAL ESTATE FUND					
b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY					
c EIN-PN 52-6257003-006		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10375704	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>		
A Name of plan <u>MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY</u>	D Employer Identification Number (EIN) <u>54-1999516</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	2963413	3138724
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	935056	1590073
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	237061	277914
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	693740	1042425
(2) U.S. Government securities	1c(2)	3805093	7278082
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	13525860	16939264
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	36055456	32452881
(5) Partnership/joint venture interests	1c(5)	50265421	48867491
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1318726	103845
(9) Value of interest in common/collective trusts	1c(9)	13590136	10375704
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	123389962	122066403
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	1095059	360378
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1095059	360378
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	122294903	121706025

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)	8986684	
(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)		8986684
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	4699	
(B) U.S. Government securities	2b(1)(B)	151924	
(C) Corporate debt instruments	2b(1)(C)	703113	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	6693	
(F) Other	2b(1)(F)	823112	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1689541
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	599577	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		599577
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	49745614	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	48089124	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1656490
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	4287258	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-2869257
(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		14350293

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13955851	
(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)		13955851
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	324072	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	17174	
(5) Investment advisory and investment management fees	2i(5)	471424	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	39789	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	130861	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		983320
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14939171

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-588878
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: **CALIBRE CPA GROUP, PLLC**

(2) EIN: **47-0900880**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?	☒		48867491
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.			

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 _____.

**MID-ATLANTIC REGIONAL COUNCIL OF
CARPENTERS' ANNUITY FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2023



**MID-ATLANTIC REGIONAL COUNCIL OF
CARPENTERS' ANNUITY FUND**

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

CONTENTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Mid-Atlantic Regional Council of Carpenters'
Annuity Fund

Opinion

We have audited the accompanying financial statements of the Mid-Atlantic Regional Council of Carpenters' Annuity Fund (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, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Mid-Atlantic Regional Council of Carpenters' Annuity Fund as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Mid-Atlantic Regional Council of Carpenters' Annuity Fund 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 that the financial statements are available to be issued.

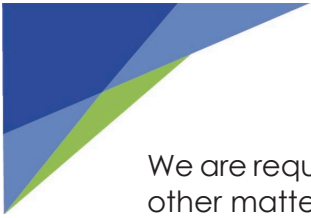
Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.



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 end of year) and of reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but 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 GAAS.

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 Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of administrative expenses are presented for purposes of additional analysis and is not a required part of the financial statements. 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Calibre CPA Group, PLLC

Bethesda, MD
September 10, 2024

MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments - at fair value	\$ 116,955,847	\$ 117,935,706
Receivables		
Employer contributions	1,590,073	935,056
Interest and dividends	252,781	211,912
Notes receivable from participants	103,845	1,318,726
Other	-	586
Total receivables	<u>1,946,699</u>	<u>2,466,280</u>
Prepaid expenses	<u>25,133</u>	<u>24,563</u>
Cash		
Principal cash (non-interest bearing)	74,059	1,050,000
Operating checking (non-interest bearing)	3,064,665	1,092,734
Benefit account (non-interest bearing)	-	820,679
Total cash	<u>3,138,724</u>	<u>2,963,413</u>
Total assets	<u>122,066,403</u>	<u>123,389,962</u>
Liabilities		
Overdrawn cash	280,274	-
Accounts payable	<u>80,104</u>	<u>1,095,059</u>
Total liabilities	<u>360,378</u>	<u>1,095,059</u>
Net assets available for benefits	<u>\$ 121,706,025</u>	<u>\$ 122,294,903</u>

See accompanying notes to financial statements.

MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Additions		
Investment income (loss)		
Net (depreciation) appreciation in fair value of investments	\$ 3,074,491	\$ (8,386,173)
Interest	1,065,381	928,158
Dividends	<u>1,217,044</u>	<u>992,174</u>
	5,356,916	(6,465,841)
Less: investment expenses	<u>(471,424)</u>	<u>(447,049)</u>
Net investment income (loss)	<u>4,885,492</u>	<u>(6,912,890)</u>
 Interest income on notes receivable from participants	 <u>6,693</u>	 <u>17,674</u>
 Contribution income		
Contributions from employers	8,746,612	9,179,431
Reciprocity income	<u>960,282</u>	<u>1,080,651</u>
	9,706,894	10,260,082
Less: reciprocity payments	<u>(720,210)</u>	<u>(530,330)</u>
Net contribution income	<u>8,986,684</u>	<u>9,729,752</u>
 Total additions	 <u>13,878,869</u>	 <u>2,834,536</u>
 Deductions		
Benefits		
Benefits paid	13,955,851	11,123,382
Administrative fees and other expenses	<u>511,896</u>	<u>445,726</u>
 Total deductions	 <u>14,467,747</u>	 <u>11,569,108</u>
 Net change	 (588,878)	 (8,734,572)
 Net assets available for benefits		
Beginning of year	<u>122,294,903</u>	<u>131,029,475</u>
 End of year	 <u>\$ 121,706,025</u>	 <u>\$ 122,294,903</u>

See accompanying notes to financial statements.



MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the Mid-Atlantic Regional Council of Carpenters' Annuity Fund (the Plan) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions. The Plan became effective on June 1, 2000.

General - The Plan is a defined contribution pension plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

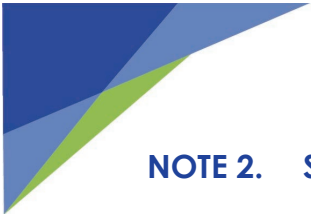
Funding Policy - Participating employers contribute to the Plan in accordance with collective bargaining agreements with the union. Participants are vested immediately upon receipts of contributions made on their behalf for covered employment.

Participant Accounts - The value of each individual account is calculated quarterly on the last business day of each calendar quarter. On each valuation date, the individual accounts are calculated as follows: the amount of each account as of the previous valuation, plus or minus a proportionate share of the Plan's investment yield (i.e. gains or losses) earned during the quarter, plus employer contributions received since the last valuation date, minus a per participant share of the Plan's operating expenses since the last valuation date, minus any benefit payments received since the last valuation date.

Benefits - The Plan provides normal (age 55), severance, death and disability benefits. Benefits are paid in the form of a single lump sum benefit. Certain transition rules may apply to former Baltimore Annuity Fund participants.

Notes Receivable from Participants - Participants who have had an Individual Account for at least 5 years may apply for a loan of up to the lesser of \$50,000 or 50% of their Individual Account. To be eligible, the Participant must have at least \$2,000 in their respective account. Loans will be granted only for specific purposes, as described in the Plan. Interest rate on loans will be fixed at 1% above prime.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements have been prepared using the accrual basis of accounting. Under this basis of accounting, revenue is recognized when earned and expense are recognized when incurred.

Estimates - The preparation of financial statements in accordance with the accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Investments Valuation and Income Recognition - Investments of the Plan are carried 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 Board of Trustees (Trustees) determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note 3 for a discussion of fair value measurements.

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

New Accounting Pronouncement Adopted - During the year ended December 31, 2023, the Plan adopted the provisions of Accounting Standards Update (ASU) 2016-13, *Financial Instruments – Credit Losses* (Topic 326). This ASU replaced the incurred loss methodology with an expected loss methodology that is referred as the current expected credit loss (CECL) methodology. The ASU requires nonprofit entities to immediately recognize the estimated expected credit losses over the life of a financial instrument, including trade receivables and contributions receivable. The estimate of expected credit losses considers not only historical information, but also current and future economic conditions and events.

The Plan adopted the ASU effective January 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in additional disclosures.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Expenses Allocated to All Accounts - The Plan permits the payment of Plan expenses to be made from the Plan's assets. If expenses are paid using Plan's assets, then the expenses will be generally allocated among the accounts of all participants in the Plan. These expenses will be allocated either proportionately based on the value of the account balances or as an equal dollar amount based on the number of participants in the Plan.

Administrative Expenses - The Plan pays all administrative expenses.

NOTE 3. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 – inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – inputs to the valuation methodology include the following:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

Description	Assets at Fair Value as of December 31, 2023			
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 1,042,425	\$ 1,042,425	\$ -	\$ -
U.S. Government and government agency obligations	7,278,082	-	7,278,082	-
Corporate bonds and notes	16,939,264	-	16,939,264	-
Common stock	<u>32,452,881</u>	<u>32,452,881</u>	-	-
	<u>57,712,652</u>	<u>\$ 33,495,306</u>	<u>\$ 24,217,346</u>	<u>\$ -</u>
Investments measured at net asset value*				
Common collective trust	10,375,704			
Limited partnerships	<u>48,867,491</u>			
	<u>59,243,195</u>			
Total investments at fair value	<u>\$ 116,955,847</u>			

NOTE 3. FAIR VALUE MEASUREMENTS (CONTINUED)

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

Description	Assets at Fair Value as of December 31, 2022			
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 693,740	\$ 693,740	\$ -	\$ -
U.S. Government and government agency obligations	3,805,093	-	3,805,093	-
Corporate bonds and notes	13,525,860	-	13,525,860	-
Common stock	36,055,456	36,055,456	-	-
	<u>54,080,149</u>	<u>\$ 36,749,196</u>	<u>\$ 17,330,953</u>	<u>\$ -</u>
Investments measured at net asset value*				
Common collective trust	13,590,136			
Limited partnerships	50,265,421			
	<u>63,855,557</u>			
Total investments at fair value	<u>\$ 117,935,706</u>			

*In accordance with Accounting Standards Codification, investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair hierarchy. The fair value amounts presented in this table and the tables on the previous page are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Short-term investments: Valued at fair value which approximates amortized cost.

U.S. Government and government agency obligations: Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate bonds and notes: 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.

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Common collective trusts and limited partnerships: Valued based on the net asset value (NAV) per share, without further adjustment. The price per unit is calculated based on the fair value of the underlying investments.

NOTE 3. FAIR VALUE MEASUREMENTS (CONTINUED)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables summarize investments measured at fair value based on net asset value (NAV) per share as of December 31, 2023 and 2022:

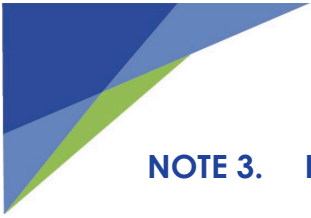
Description	12/31/23 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts				
ASB Allegiance Real Estate Fd	\$ 10,375,704	N/A	Discretionary	None
Limited partnerships				
First Eagle Global Value Fund, L.P.	3,859,288	N/A	Discretionary	90 days
Grosvenor Institutional Partners, L.P.	3,483,885	N/A	Discretionary	90 days
Blackstone Infrastructure Partners V Feeder, L.P.	3,429,688	N/A	Discretionary	90 days
Grosvenor Secondary Opp Feeder Fd II	6,254,985	\$ 2,861,772	Discretionary	90 days
Grosvenor Secondary Opp Feeder Fd III	2,702,863	4,130,211	Discretionary	90 days
U.S. Real Estate Inv Fund, LLC	5,914,263	N/A	Discretionary	90 days
Institutional Credit Fd, Main Series RF	6,517,410	N/A	Discretionary	90 days
Hardman Johnston Intl Equity Group Trust	5,818,937	N/A	Discretionary	90 days
Corbin ERISA Opportunity Fund, L.P.	5,090,116	N/A	Discretionary	65 days
Boyd Watterson State Government Fund, L.P.	5,796,056	N/A	Discretionary	90 days

Description	12/31/22 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts				
ASB Allegiance Real Estate Fd	\$ 13,590,136	N/A	Discretionary	None
Limited partnerships				
First Eagle Global Value Fund, L.P.	3,437,808	N/A	Discretionary	90 days
Grosvenor Institutional Partners, L.P.	3,221,401	N/A	Discretionary	90 days
Blackstone Infrastructure Partners V Feeder, L.P.	3,092,891	N/A	Discretionary	90 days
Grosvenor Secondary Opp Feeder Fd II	6,499,900	\$ 2,953,261	Discretionary	90 days
Grosvenor Secondary Opp Feeder Fd III	1,736,177	4,812,166	Discretionary	90 days
U.S. Real Estate Inv Fund, LLC	7,170,561	N/A	Discretionary	90 days
Institutional Credit Fd, Main Series RF	5,766,478	N/A	Discretionary	90 days
Hardman Johnston Intl Equity Group Trust	7,171,867	N/A	Discretionary	90 days
Corbin ERISA Opportunity Fund, L.P.	4,871,663	N/A	Discretionary	65 days
Boyd Watterson State Government Fund, L.P.	7,296,675	1,100,000	Discretionary	90 days

The following describes the investment status for the limited partnership investments in the table above which do not report as a direct filing entity (DFE) to the Department of Labor.

First Eagle Global Value Fund, L.P. investment objective is to seek capital appreciation by investing in equity securities issued by both US and non-US issuers.

Grosvenor Institutional Partners, L.P. is a feeder fund for the Grosvenor Institutional Partners Master Fund, which implements a non-traditional or alternative investment strategies.



NOTE 3. FAIR VALUE MEASUREMENTS (CONTINUED)

Blackstone Infrastructure Partners V Feeder, L.P. seeks to apply a long-term buy and hold strategy to large scale infrastructure assets with a focus on stable, long-term capital appreciation with predictable annual cash flow yield.

Grosvenor Secondary Opportunities Feeder Fund II is a feeder fund for the Grosvenor Secondary Opportunities Fund II, which implements a non-traditional or alternative investment strategies.

Grosvenor Secondary Opportunities Feeder Fund III is a feeder fund for the Grosvenor Secondary Opportunities Fund III, which implements a non-traditional or alternative investment strategies.

U.S. Real Estate Investment Fund, LLC was established as a means for collective investment in real estate assets by qualified employee benefit plans.

Institutional Credit Fund, Main Series RF invests in non-investment grade credit, focusing on loans and bonds, typically secured debt.

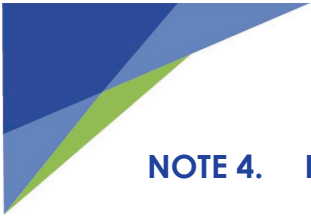
Hardman Johnston International Equity Group Trust was established to permit qualified retirement plans and certain governmental plans to comingle their assets for investment purposes.

Corbin ERISA Opportunity Fund, L.P. seeks to achieve a substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments.

Boyd Watterson State Government Fund, L.P. invests in a diversified portfolio of commercial real estate investments. It intends to invest in real estate primarily leased to the state government agencies.

NOTE 4. PLAN TERMINATION

It is intended that this Defined Contribution Plan will continue indefinitely, but the Trustees reserve the right to change and/or discontinue the Plan and the Trust Fund at any time. The Trustees may terminate the Plan and Trust Fund by a document in writing adopted by a majority of the Trustees if in their opinion the Fund is not adequate to carry out its intent and purpose or is not adequate to meet the payments due or which may become due. The Plan and Trust Fund may also be terminated if there are no individuals living who can qualify as Participants or Beneficiaries under the Plan. Finally, the Plan and Trust Fund may be terminated if there are no longer any Collective Bargaining Agreements requiring contributions to the Plan and Trust Fund. The Trustees have the complete discretion to determine when and if the Fund should be terminated.



NOTE 4. PLAN TERMINATION (CONTINUED)

If the Plan and Trust Fund are terminated, the Trustees will pay the expenses of the Fund, arrange for a final audit, give any notice and prepare and file any reports which may be required by law, and apply the assets of the Fund in accordance with the Plan including amendments adopted as part of the termination until the assets of the Fund are distributed. Under no circumstances will any portion of the Fund revert or inure to the benefit of an Employer or the Union.

Upon termination, the Trustees will make reasonable efforts to contact each Participant, or, if the Participant is deceased, the Participant's beneficiary. If a Participant cannot be located or does not make a claim for payment of his Individual Account within ninety (90) days following notice by registered mail to the Participant's last known address, the Trustees will place the Individual Account in a federally insured savings account. The names of the individuals for whom an account is established will be available for reference with the Union.

NOTE 5. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

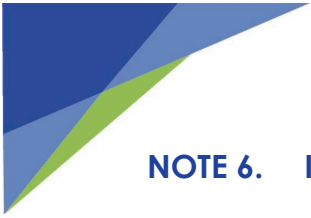
Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31, but not yet paid as of that date. At December 31, 2023, there were no benefits approved that had not yet been paid. Therefore, there is no difference between benefits paid per the financial statements and the Form 5500.

The following is a reconciliation of the Plan's total additions to net assets available for benefits per the accompanying financial statements to the Form 5500 for the years ended December 31, 2023 and 2022:

	2023	2022
Total additions to net assets available for benefits per the financial statements	\$13,878,869	\$ 2,834,536
Investment fees	<u>471,424</u>	<u>447,049</u>
Total additions per the Form 5500	<u>\$14,350,293</u>	<u>\$ 3,281,585</u>

The following is a reconciliation of the Plan's total deductions to net assets available for benefits per the accompanying financial statements to the Form 5500 for the years ended December 31, 2023 and 2022:

	2023	2022
Total deductions to net assets available for benefits per the financial statements	\$14,467,747	\$11,569,108
Investment expenses	<u>471,424</u>	<u>447,049</u>
Total deductions per the Form 5500	<u>\$14,939,171</u>	<u>\$12,016,157</u>



NOTE 6. INCOME TAX STATUS

The Plan obtained its latest determination letter on June 19, 2015, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or the various states the Plan files returns. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7. RISK AND SIGNIFICANT 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 the values of investment securities and that such changes could materially affect the amounts reported in the accompanying financial statements.

NOTE 8. UNINSURED CASH BALANCES

The Plan maintains the majority of its cash at one financial institution. The balance is insured by the Federal Deposit Insurance Corporation up to \$250,000. As of December 31, 2023, the Plan has \$2,814,665 in excess of Federal Deposit Insurance Corporation coverage. The Plan has not experienced any losses in its cash balances.

NOTE 9. PARTY-IN-INTEREST TRANSACTIONS

As disclosed in Note 2, the Plan pays certain expenses related to plan operations and investment activity to various service providers. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules under ERISA.

NOTE 10. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 10, 2024, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



**MID-ATLANTIC REGIONAL COUNCIL OF
CARPENTERS' ANNUITY FUND**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Fees		
Administrative	\$ 324,072	\$ 292,125
Auditing	17,174	35,257
Legal	<u>39,789</u>	<u>23,567</u>
Total fees	<u>381,035</u>	<u>350,949</u>
Other administrative		
Staff health contributions	17,714	23,849
Other administrative expenses	16,449	15,223
Technology expenses	41,109	-
Insurance		
Bonding and cyber insurance	4,221	6,492
Fiduciary responsibility insurance	32,941	32,750
Office supplies and expense	10,696	6,181
Postage and delivery	6,551	6,401
Trustee meeting expenses	<u>1,180</u>	<u>3,881</u>
Total other administrative	<u>130,861</u>	<u>94,777</u>
Total administrative expenses	<u>\$ 511,896</u>	<u>\$ 445,726</u>

MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4i

EIN: 54-1999516
Plan No. 001

(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares								
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value	
<u>Short-Term Investments</u>								
	BLACKROCK LIQ FDS	Money Market	N/A	Varies	1,192	\$ 1,192	\$ 1,192	
	US DOLLAR CURRENCY	Money Market	N/A	Varies	1,658	1,658	1,658	
	DREYFUS GOVT CASH MGMT	Money Market	N/A	Varies	1,039,575	1,039,575	1,039,575	
	Total Short-Term Investments					1,042,425	1,042,425	
<u>U.S. Government and Government Agencies Obligations</u>								
	FEDERAL NATIONAL MTG ASS	BONDS	11/15/30	6.625%	130,000	156,875	149,629	
	FFCB	BONDS	10/24/29	5.870%	15,000	15,000	14,994	
	FFCB	BONDS	05/17/32	4.300%	45,000	45,000	42,876	
	FFCB	BONDS	06/28/30	5.650%	35,000	35,000	34,974	
	FHLB	BONDS	07/07/31	VAR	100,000	100,000	86,979	
	FHLB	BONDS	03/17/31	1.250%	135,000	135,000	118,711	
	FHLB	BONDS	11/23/26	1.500%	100,000	100,000	92,287	
	FHLB	BONDS	10/26/26	1.150%	100,000	100,000	91,603	
	FHLB	BONDS	02/26/31	1.150%	100,000	100,000	84,822	
	FHLB	BONDS	01/27/32	2.000%	110,000	110,000	95,519	
	FHLMC	BONDS	07/15/32	6.250%	70,000	83,242	81,156	
	FHLMC GD PL #A12259	BONDS	08/01/33	5.500%	245,000	2,435	2,457	
	FHLMC GD PL #A14278	BONDS	10/01/33	6.000%	325,000	6,479	6,446	
	FHLMC GD PL #A88644	BONDS	09/01/39	5.000%	915,000	66,790	61,373	
	FHLMC GD PL #C01839	BONDS	05/01/34	5.000%	180,000	2,475	2,518	
	FHLMC GD PL #C90996	BONDS	10/01/26	7.000%	160,000	1,631	1,637	
	FHLMC GD PL #G01443	BONDS	08/01/32	6.500%	1,625,000	2,674	2,599	
	FHLMC GD PL #G01981	BONDS	12/01/35	5.000%	890,000	20,374	18,849	
	FHLMC GD PL #G04484	BONDS	08/01/38	6.000%	138,000	5,574	5,383	
	FHLMC GD PL #G04484	BONDS	08/01/38	6.000%	145,000	5,596	5,656	
	FHLMC GD PL #G18578	BONDS	12/01/30	3.000%	70,000	11,516	10,633	
	FHLMC GD PL #G30296	BONDS	08/01/26	6.500%	75,000	460	431	
	FHLMC GD POOL #A5-4392	BONDS	09/01/36	6.500%	255,000	9,168	9,431	
	FHLMC POOL #SB-0661	BONDS	04/01/37	2.500%	120,000	90,160	89,897	
	FHLMC POOL #SB-8184	BONDS	10/01/37	4.000%	160,000	129,604	128,212	
	FHLMC POOL #SB-8186	BONDS	09/01/37	4.500%	75,000	59,793	59,140	
	FHLMC POOL #SB-8191	BONDS	10/01/37	4.500%	140,000	112,007	112,009	
	FHLMC POOL #SB-8216	BONDS	03/01/38	4.500%	25,000	21,207	21,468	
	FHLMC POOL #SB-8217	BONDS	03/01/38	5.000%	145,000	123,239	123,476	
	FHLMC POOL #SB-8220	BONDS	02/01/38	5.500%	135,000	111,688	114,310	
	FHLMC POOL #SB-8229	BONDS	05/01/38	4.500%	40,000	35,403	35,507	
	FHLMC POOL #SB-8257	BONDS	09/01/38	5.500%	40,000	36,354	37,077	
	FHLMC POOL #SD-3857	BONDS	09/01/53	VAR	30,000	29,294	30,028	
	FHLMC REMIC SERIES	BONDS	07/25/24	3.303%	30,000	26,679	27,043	
	FHLMC REMIC SERIES K-	BONDS	08/25/25	VAR	60,000	64,367	58,562	
	FHLMC REMIC SERIES K-	BONDS	08/25/24	VAR	95,000	79,893	79,351	
	FHLMC REMIC SERIES K-	BONDS	03/25/26	2.673%	65,000	66,324	62,412	
	FHLMC REMIC SERIES K-	BONDS	06/25/32	VAR	85,000	76,812	75,985	
	FNMA	BONDS	08/05/30	0.875%	195,000	175,225	158,911	
	FNMA	BONDS	08/25/25	0.375%	145,000	133,317	135,563	
	FNMA PASS THRU POOL #889072	BONDS	12/01/37	VAR	260,000	2,418	2,287	
	FNMA PL #254793	BONDS	07/01/33	5.000%	315,000	2,614	2,636	
	FNMA PL #323862	BONDS	08/01/29	6.500%	595,000	997	955	
	FNMA PL #323862	BONDS	08/01/29	6.500%	630,000	1,068	1,012	
	FNMA PL #511433	BONDS	09/01/29	7.000%	30,000	29	29	
	FNMA PL #535332	BONDS	04/01/30	8.500%	630,000	704	660	
	FNMA PL #545278	BONDS	11/01/31	7.500%	285,000	421	402	
	FNMA PL #651471	BONDS	07/01/32	6.500%	270,000	1,831	1,732	

MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4i

EIN: 54-1999516
Plan No. 001

		(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares						
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value	
	FNMA PL #735591	BONDS	06/01/35	5.000%	355,000	\$ 4,906	\$ 4,621	
	FNMA PL #776769	BONDS	05/01/34	5.000%	205,000	1,640	1,651	
	FNMA PL #789762	BONDS	07/01/34	6.000%	330,000	16,577	16,538	
	FNMA PL #848490	BONDS	12/01/35	5.000%	670,000	7,790	7,176	
	FNMA PL #890235	BONDS	01/01/39	6.000%	770,000	15,174	14,055	
	FNMA PL #890790	BONDS	08/01/32	3.000%	85,000	20,982	19,360	
	FNMA PL #986861	BONDS	08/01/38	6.000%	10,000	123	117	
	FNMA PL #AC3395	BONDS	10/01/39	5.000%	205,000	5,647	5,354	
	FNMA PL #AI6578	BONDS	07/01/41	4.500%	220,000	13,198	12,101	
	FNMA POOL	BONDS	10/01/36	6.500%	90,000	691	654	
	FNMA POOL #255251	BONDS	05/01/24	5.500%	245,000	131	126	
	FNMA POOL #MA4667	BONDS	07/01/37	3.500%	35,000	28,937	27,660	
	FNMA POOL #MA4713	BONDS	07/01/37	4.000%	50,000	40,524	39,467	
	FNMA POOL #MA4797	BONDS	11/01/37	4.000%	70,000	58,217	58,524	
	FNMA POOL #MA4825	BONDS	10/01/37	5.000%	80,000	63,302	63,765	
	FNMA POOL #MA4944	BONDS	03/01/38	4.500%	120,000	104,338	103,719	
	FNMA POOL #MA5014	BONDS	05/01/38	5.000%	90,000	78,916	78,869	
	FNMA POOL #MA5099	BONDS	07/01/38	4.000%	20,000	17,966	18,416	
	FNMA UMBS POOL #MA5145	BONDS	09/01/38	6.000%	120,000	110,860	112,863	
	FNMA UMBS POOL MA	BONDS	04/01/38	5.500%	70,000	61,935	62,566	
	GNMA II PL #002740	BONDS	04/20/29	6.000%	35,000	90	94	
	GNMA II POOL #3121	BONDS	08/20/31	7.000%	80,000	222	221	
	GNMA PL #439558	BONDS	05/15/27	7.500%	1,285,000	209	194	
	GNMA PL #615417	BONDS	08/15/33	5.500%	350,000	464	469	
	U.S. TREASURY NOTES	BONDS	03/31/25	2.625%	165,000	160,444	161,094	
	U.S. TREASURY NOTES	NOTES	11/15/28	3.125%	160,000	157,250	154,563	
	U.S. TREASURY NTS	NOTES	06/15/24	0.250%	140,000	133,299	136,942	
	U.S. TREASURY TIPS	NOTES	01/15/28	1.750%	25,000	51,063	36,487	
	US TREASURY NOTE	NOTES	11/15/31	1.375%	120,000	102,136	99,628	
	US TREASURY NOTE	NOTES	05/15/27	2.375%	30,000	28,566	28,494	
	US TREASURY NOTE	NOTES	09/30/27	4.125%	15,000	15,246	15,095	
	US TREASURY NOTE	NOTES	05/15/30	0.625%	50,000	38,832	40,860	
	US TREASURY NOTE	NOTES	08/15/32	2.750%	95,000	87,374	86,999	
	US TREASURY NOTE	NOTES	08/31/28	1.125%	85,000	77,476	75,046	
	US TREASURY NOTE	NOTES	09/15/24	0.375%	125,000	121,899	121,055	
	US TREASURY NOTE	NOTES	08/15/24	2.375%	155,000	150,794	152,469	
	US TREASURY NOTE	NOTES	05/15/29	2.375%	345,000	337,570	319,774	
	US TREASURY NOTE	NOTES	08/15/31	1.250%	315,000	277,278	260,650	
	US TREASURY NOTE	NOTES	02/15/30	1.500%	190,000	172,841	165,530	
	US TREASURY NOTE	NOTES	08/15/32	2.750%	230,000	213,177	210,629	
	US TREASURY NOTE	NOTES	08/15/26	1.500%	185,000	169,205	173,149	
	US TREASURY NOTE	NOTES	02/15/25	2.000%	145,000	139,341	140,736	
	US TREASURY NOTE	NOTES	08/15/30	0.625%	330,000	293,098	267,673	
	US TREASURY NOTE	NOTES	11/15/25	2.250%	125,000	124,097	120,391	
	US TREASURY NOTE	NOTES	11/15/32	4.125%	210,000	218,436	213,461	
	US TREASURY NOTE	NOTES	05/15/33	3.375%	245,000	238,378	235,124	
	US TREASURY NOTE	NOTES	11/15/26	2.000%	220,000	214,290	207,986	
	US TREASURY NOTE	NOTES	02/15/28	2.750%	340,000	342,992	325,000	
	US TREASURY NOTES	NOTES	09/30/26	1.625%	200,000	196,470	187,516	
	US TREASURY NOTES	NOTES	02/15/31	1.125%	15,000	12,432	12,521	
	US TREASURY NOTES	NOTES	02/15/31	1.125%	165,000	154,991	137,730	
	US TREASURY NOTES	NOTES	09/30/26	1.625%	125,000	118,658	117,198	
	US TREASURY TIPS	NOTES	04/15/27	0.125%	45,000	45,989	46,075	
Total U.S. Government and Government Agencies Obligations						7,543,198	7,278,082	

MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2023

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EIN: 54-1999516
Plan No. 001

		(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares					
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
<u>Corporate Notes and Bonds</u>							
	AADVANTAGE LOYALTY IP	BONDS	04/20/26	5.500%	250,000	\$ 204,578	\$ 206,831
	ABBOTT LABS SR NT	BONDS	11/30/26	3.750%	115,000	122,523	113,303
	ADOBE INC SR	BONDS	02/01/27	2.150%	50,000	47,359	46,918
	AIR PRODS & CHEMS INC	BONDS	05/15/27	1.850%	50,000	46,562	46,088
	AIR PRODUCTS	BONDS	03/03/33	4.800%	45,000	45,573	46,435
	ALBERTSONS COS INC	BONDS	03/15/26	3.250%	225,000	223,948	212,290
	ALLSTATE CORP SR GBL	BONDS	12/15/25	0.750%	60,000	57,592	55,317
	AMAZON COM INC SR GBL	BONDS	08/22/27	3.150%	100,000	99,994	95,977
	AMERICAN EXPRESS CO SR	BONDS	05/03/24	3.375%	105,000	104,110	104,195
	AMERICAN WTR CAP CORP	BONDS	03/01/25	3.400%	50,000	51,767	48,947
	AMGEN INC SR GBL NT	BONDS	03/02/33	5.250%	45,000	44,906	46,135
	AMPHENOL CORP NT	BONDS	03/30/26	4.750%	105,000	104,994	105,141
	ANALOG DEVICES INC SR	BONDS	04/01/25	2.950%	100,000	97,115	97,855
	ANHEUSER-BUSCH INBEV	BONDS	01/23/29	4.750%	80,000	80,970	81,243
	ANHEUSER-BUSCH INBEV	BONDS	06/01/30	3.500%	15,000	14,869	14,271
	ANTHEM INC SR GBL NT	BONDS	12/01/27	3.650%	55,000	52,048	53,349
	APPLE INC SR GBL NT	BONDS	09/11/26	2.050%	105,000	98,579	98,908
	ARES CAP CORP SR NT	BONDS	07/15/25	3.250%	60,000	60,176	57,482
	ARES CAPITAL	BONDS	01/15/26	3.875%	40,000	40,578	38,426
	ARIZONA PUB SERV	BONDS	06/15/24	3.350%	115,000	114,762	113,681
	ARIZONA PUB SVC CO SR	BONDS	12/15/31	2.200%	40,000	40,133	32,497
	AT&T INC GBL	BONDS	06/01/27	2.300%	105,000	98,937	97,460
	AUTOMATIC DATA	BONDS	05/15/28	1.700%	85,000	81,735	76,670
	AUTONATION INC	BONDS	11/15/24	3.500%	45,000	42,333	44,042
	AVERY DENNISON CORP	BONDS	12/06/28	4.875%	105,000	107,382	106,413
	BACCT 2023-A2 A2	BONDS	11/15/28	4.980%	30,000	29,996	30,349
	BALL CORP	BONDS	07/01/25	5.250%	170,000	168,226	169,788
	BALL CORP SR GBL NT	BONDS	03/15/26	4.875%	40,000	39,100	39,854
	BANK AMERICA CORP	BONDS	02/05/26	VAR	35,000	35,053	34,947
	BANK AMERICA CORP	BONDS	09/15/26	VAR	35,000	32,863	34,550
	BANK NOVA SCOTIA B C SR	BONDS	02/11/24	3.400%	15,000	16,255	14,954
	BK OF AMERICA CORP	BONDS	09/25/25	VAR	70,000	70,000	67,559
	BK OF AMERICA CORP SR	BONDS	01/20/28	VAR	45,000	46,868	43,235
	BOYD GAMING CORP SR	BONDS	12/01/27	4.750%	165,000	156,660	158,747
	BRISTOL-MYERS SQUIBB	BONDS	02/01/31	5.750%	95,000	96,505	101,732
	BROOKFIELD PPTY REIT INC	BONDS	04/01/27	4.500%	185,000	185,000	166,500
	BROWN FORMAN CORP SR	BONDS	04/15/33	4.750%	60,000	60,708	61,172
	CANADIAN NATL RAILWAY	BONDS	07/15/28	6.900%	95,000	116,555	104,349
	CAPITAL ONE MULTI TR	BONDS	03/15/27	2.800%	105,000	103,004	102,338
	CATERPILLAR FINL SVCS	BONDS	05/15/26	4.350%	100,000	99,078	99,787
	CBOE GLOBAL MKTS INC	BONDS	12/15/30	1.625%	45,000	44,391	36,976
	CENTENE CORP DEL SR	BONDS	12/15/27	4.250%	220,000	206,221	211,981
	CHARTER COMM OPT LLC/CAP	BONDS	07/23/25	4.908%	210,000	211,848	208,003
	CHOICE HOTELS INTL INC	BONDS	12/01/29	3.700%	20,000	19,919	17,723
	CINCINNATI GAS & ELEC	BONDS	06/01/25	6.900%	40,000	50,260	40,906
	CINTAS CORP	BONDS	04/01/27	3.700%	110,000	111,703	107,671
	CITIGROUP INC	BONDS	10/21/26	3.200%	55,000	52,353	52,444
	CITIGROUP INC SR NT	BONDS	04/24/25	VAR	60,000	60,015	59,540
	CMS ENERGY CORP SR NT	BONDS	03/01/24	3.875%	105,000	107,975	104,648
	CNH INDUSTRIAL CAPITAL	BONDS	01/12/29	5.500%	50,000	49,700	51,530
	COLORADO HSG & FIN	BONDS	11/01/29	4.715%	65,000	65,000	64,230
	COMCAST CORP NEW	BONDS	10/15/30	4.250%	65,000	64,510	64,095
	COMCAST CORP NEW	BONDS	10/15/30	4.250%	105,000	102,991	103,486

MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4i

EIN: 54-1999516
Plan No. 001

		(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares						
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value	
	COMCAST CORP NEW	BONDS	10/15/30	4.250%	45,000	\$ 49,313	\$ 44,351	
	CONNECTICUT LT & PWR	BONDS	12/01/25	0.750%	75,000	71,248	69,506	
	CONOCO INC.	BONDS	04/15/29	6.950%	90,000	98,368	100,259	
	CONTL AIRLINES	BONDS	04/29/26	4.000%	115,000	59,306	56,537	
	CROWN AMERS LLC / CROWN	BONDS	02/01/26	4.750%	215,000	206,723	212,958	
	CUMMINS INC SR	BONDS	09/01/25	0.750%	65,000	62,501	60,938	
	CVS HEALTH CORP SR	BONDS	08/15/29	3.250%	50,000	49,549	46,592	
	DAIMLER TRUCKS	BONDS	09/16/24	5.070%	25,000	4,246	4,246	
	DAIMLER TRUCKS RETAIL	BONDS	03/15/27	6.030%	85,000	84,999	86,194	
	DALLAS FORT WORTH TEX	BONDS	11/01/26	2.256%	45,000	45,000	42,287	
	DCP MIDSTREAM	BONDS	07/15/25	5.375%	105,000	105,011	105,059	
	DEERE JOHN CAP CORP	BONDS	01/09/25	2.050%	20,000	19,776	19,456	
	DELL INTL LLC/EMC CORP	BONDS	02/01/33	5.750%	30,000	29,869	31,605	
	DELTA AIRLINES PT	BONDS	10/25/25	3.204%	90,000	89,256	89,275	
	DICKS SPORTING GOODS	BONDS	01/15/32	3.150%	35,000	33,351	29,816	
	DISNEY WALT CO SR GLBL	BONDS	11/15/26	3.375%	35,000	38,196	33,977	
	DOMINION ENERGY INC SR	BONDS	08/15/31	2.250%	35,000	30,735	28,987	
	EATON CORP OHIO GLBL	BONDS	03/15/33	4.150%	75,000	72,121	73,379	
	EMERSON ELEC CO	BONDS	10/15/27	1.800%	60,000	57,544	54,769	
	EVERGY INC SR NT	BONDS	09/15/24	2.450%	120,000	118,258	117,274	
	EXTRA SPACE STORAGE LP	BONDS	10/15/30	2.200%	35,000	34,833	29,112	
	EXXON MOBIL CORP	BONDS	08/16/29	2.440%	100,000	98,425	90,963	
	F M C CORP SR	BONDS	10/01/29	3.450%	25,000	25,000	22,593	
	FLORIDA PWR & LT CO	BONDS	04/01/28	5.050%	115,000	118,450	117,548	
	FMC CORP SR NT	BONDS	05/18/26	5.150%	25,000	24,984	24,973	
	FORD MOTOR CREDIT CO	BONDS	11/01/24	4.063%	240,000	239,819	235,783	
	FTAI AVIATION LTD	BONDS	05/01/28	5.500%	135,000	125,656	129,821	
	FTAI AVIATION LTD SR	BONDS	10/01/25	6.500%	85,000	83,800	84,728	
	FYBR 2023-1 A2	BONDS	08/20/53	6.600%	30,000	28,844	29,844	
	GENERAL MTRS FINL CO	BONDS	01/08/26	1.250%	105,000	100,403	97,148	
	GENERAL MTRS FINL CO	BONDS	01/17/29	5.650%	20,000	20,379	20,485	
	GEORGIA PACIFIC LLC	BONDS	12/01/25	7.375%	80,000	92,233	83,161	
	GEORGIA PWR CO SR	BONDS	05/16/28	4.650%	85,000	85,111	85,649	
	GFL ENVIRONMENTAL INC	BONDS	08/01/25	3.750%	145,000	149,388	141,608	
	GFL ENVIRONMENTAL INC	BONDS	06/01/25	4.250%	70,000	72,213	68,965	
	GGAM FIN LTD SR	BONDS	02/15/27	8.000%	55,000	54,887	56,377	
	GGAM FIN LTD SR GLBL	BONDS	05/15/26	7.750%	125,000	125,000	126,875	
	GLP CAP LP/GLP FING II	BONDS	04/15/26	5.375%	210,000	208,643	208,702	
	GOLDMAN SACHS GROUP INC	BONDS	06/05/28	VAR	70,000	66,833	66,881	
	GRAINGER W W INC SNR	BONDS	02/15/25	1.850%	110,000	107,778	106,170	
	GWINNETT CNTY GA DEV	BONDS	09/01/29	3.560%	60,000	56,722	57,651	
	HAT HLDGS I LLC	BONDS	04/15/25	6.000%	30,000	29,381	29,912	
	HAT HLDGS I LLC / HAT	BONDS	06/15/26	3.375%	55,000	49,373	51,693	
	HCA INC. SR GLBL NT	BONDS	02/01/25	5.375%	75,000	76,995	74,890	
	HCA INC.SR	BONDS	02/15/26	5.875%	60,000	60,093	60,511	
	HEALTHPEAK PROPERTIES	BONDS	01/15/31	2.875%	40,000	39,650	34,718	
	HERSHEY CO SR GLBL	BONDS	08/21/25	3.200%	85,000	89,680	83,127	
	HILTON DOMESTIC OPER	BONDS	05/01/25	5.375%	155,000	157,383	154,551	
	HILTON WORLDWIDE	BONDS	04/01/27	4.875%	40,000	41,300	39,403	
	HOME DEPOT INC	BONDS	09/30/26	4.950%	50,000	50,036	50,716	
	HONOLULU HAWAII CITY	BONDS	07/01/25	2.316%	55,000	55,000	53,045	
	HORMEL FOODS CORP SR NT	BONDS	06/03/24	0.650%	85,000	82,773	83,300	
	HOWMET AEROSPACE INC	BONDS	05/01/25	6.875%	104,000	121,165	105,348	
	HOWMET AEROSPACE INC S	BONDS	10/01/24	5.125%	16,000	17,005	15,920	

MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4i

EIN: 54-1999516
Plan No. 001

		(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares					
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	ICAHN ENTERPRISES	BONDS	09/15/24	4.750%	200,000	\$ 209,635	\$ 198,782
	ILLINOIS TOOL WKS INC	BONDS	11/15/26	2.650%	110,000	105,486	105,049
	INTEL CORP SR	BONDS	08/05/27	3.750%	85,000	84,084	83,303
	INTEL CORP SR GLBL NT	BONDS	02/10/33	5.200%	20,000	19,956	20,894
	INTEL CORP SR NT	BONDS	03/25/30	3.900%	30,000	29,939	29,068
	INTERCONTINENTAL	BONDS	03/15/33	4.600%	20,000	19,977	19,890
	INTL FCSTONE INC SR	BONDS	06/15/25	8.625%	190,000	191,775	191,942
	INTL GAME TECH PLC SR	BONDS	01/15/27	6.250%	110,000	109,397	111,632
	INTL TRACK SYSTEMS	BONDS	02/15/25	6.500%	100,000	100,619	100,104
	JACOBS ENGR GROUP INC	BONDS	08/18/28	6.350%	40,000	40,101	41,776
	JBS USA LUX S A / JBS	BONDS	02/01/28	5.125%	45,000	44,168	44,750
	JEFFERIES FINANCIA	BONDS	07/21/28	5.875%	25,000	24,841	25,635
	JOHN DEERE OWNR TR	BONDS	06/15/25	3.730%	105,000	31,691	31,784
	JP MORGAN CHASE BANK	BONDS	12/05/29	VAR	40,000	45,052	39,200
	JP MORGAN MORTGAGE TRUST	BONDS	04/25/54	VAR	55,000	50,889	52,136
	JPMORGAN CHASE & CO	BONDS	02/24/26	VAR	55,000	55,000	53,263
	KENVUE INC SR GLBL NT	BONDS	03/22/26	5.350%	85,000	84,967	86,414
	KIMBERLY-CLARK	BONDS	11/01/28	3.950%	110,000	113,352	108,387
	KINETIK HLDGS LP SR	BONDS	12/15/28	6.625%	200,000	201,600	203,762
	KLA TENCOR CORP	BONDS	11/01/24	4.650%	65,000	67,517	64,612
	LAUDER ESTEE COS INC SR	BONDS	05/15/33	4.650%	30,000	29,492	30,134
	LINCOLN NATL CORP IND SR	BONDS	01/15/31	3.400%	25,000	24,945	22,403
	LOWES COS INC SR GLBL	BONDS	09/15/24	3.125%	75,000	78,803	73,844
	MACQUARIE AIRFINANCE	BONDS	05/01/23	8.375%	60,000	59,988	62,841
	MARRIOTT INTL INC NEW	BONDS	04/15/29	4.900%	15,000	14,832	15,098
	MARTIN MARIETTA MATLS	BONDS	07/02/24	4.250%	105,000	108,011	104,205
	METRO WSTWTR RECLAMATION	BONDS	04/01/27	2.363%	60,000	60,000	56,398
	MORGAN STANLEY	BONDS	04/20/28	VAR	30,000	29,360	29,323
	MORGAN STANLEY FR	BONDS	04/28/26	VAR	45,000	45,043	43,230
	NATIONAL RURAL UTILS	BONDS	03/15/30	2.400%	80,000	73,979	69,422
	NEBRASKA INVT FIN AUTH	BONDS	09/01/27	4.602%	60,000	60,000	59,221
	NEBRASKA PUB PWR DIST	BONDS	01/01/27	2.493%	75,000	73,347	70,378
	NEW FORTRESS ENERGY	BONDS	09/15/25	6.750%	210,000	200,955	208,324
	NEW YORK ST URBAN	BONDS	03/15/28	3.270%	65,000	63,620	61,547
	NMI HLDGS INC SR SEC	BONDS	06/01/25	7.375%	190,000	197,477	190,315
	NORFOLK SOUTHN CORP NT	BONDS	03/01/33	4.450%	30,000	29,618	29,609
	NVENT FIN S A R L CR	BONDS	04/15/28	4.550%	30,000	32,897	29,143
	ONEMAIN FIN CORP SR	BONDS	01/15/27	3.500%	15,000	13,875	13,882
	ORACLE CORP SR GLBL	BONDS	11/09/29	6.150%	50,000	52,354	53,788
	ORACLE CORP SR GLBL	BONDS	11/09/32	6.250%	25,000	24,961	27,197
	OREILLY AUTOMOTIVE INC	BONDS	06/01/29	3.900%	95,000	90,533	91,696
	OWL ROCK CAPITAL	BONDS	07/15/26	3.400%	40,000	40,364	37,188
	PACCAR FINANCIAL CORP	BONDS	11/09/26	5.200%	50,000	49,922	51,067
	PACCAR FINANCIAL CORP	BONDS	02/02/24	0.350%	45,000	44,119	44,801
	PACIFIC GAS & ELEC CO	BONDS	06/15/32	5.900%	30,000	30,488	30,504
	PEPSICO INC SR NT	BONDS	03/19/30	2.750%	110,000	107,075	101,048
	PG & E ENERGY RECOVERY	BONDS	07/15/33	1.460%	55,000	45,589	40,416
	PHILIP MORRIS INTL INC	BONDS	09/07/33	5.625%	25,000	24,448	26,111
	PHILLIPS	BONDS	03/15/28	3.900%	40,000	39,516	38,886
	PRECISION CASTPARTS	BONDS	06/15/25	3.250%	20,000	21,655	19,585
	PRIME SEC SVCS	BONDS	04/15/26	5.750%	210,000	205,823	211,138
	PROGRESSIVE CORP OHIO	BONDS	03/01/29	4.000%	55,000	58,422	54,261
	PUBLIC SERVICE CO COLO	BONDS	06/01/32	4.100%	40,000	39,612	38,317
	PUBLIC SERVICE COLOR	BONDS	05/15/25	2.900%	30,000	29,733	29,042

MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

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Form 5500, Schedule H, Line 4i

EIN: 54-1999516
Plan No. 001

		(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares						
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value	
	PUBLIC SERVICE MTN	BONDS	11/15/24	3.050%	85,000	\$ 85,147	\$ 83,172	
	QUANTA SVCS INC SR	BONDS	10/01/24	0.950%	50,000	46,811	48,182	
	REGAL REXNORD	BONDS	02/15/26	6.050%	15,000	14,862	15,166	
	REPUBLIC SVCS INC	BONDS	05/15/28	3.950%	70,000	66,713	68,615	
	ROCKWELL AUTOMATION	BONDS	03/01/29	3.500%	40,000	44,517	38,596	
	SAFEHOLD OPER	BONDS	06/15/31	2.800%	50,000	49,381	41,084	
	SAFEHOLD OPER	BONDS	01/15/32	2.850%	40,000	39,649	32,415	
	SBA COMMUNICATIONS	BONDS	02/15/27	3.875%	220,000	224,916	211,268	
	SCHWAB CHARLES CORP SR	BONDS	03/18/24	0.750%	45,000	44,978	44,538	
	SENSATA TECH BV SR GBL	BONDS	10/01/25	5.000%	95,000	99,937	95,115	
	SIMON PTY GROUP LP SR	BONDS	09/01/25	3.500%	20,000	21,543	19,536	
	SIMON PROPERTY GROUP LP	BONDS	09/13/29	2.450%	65,000	62,715	57,848	
	SIRIUS XM RADIO INC SR	BONDS	09/01/26	3.125%	230,000	230,128	216,124	
	SLM CORP SR GBL	BONDS	10/29/25	4.200%	125,000	128,938	121,250	
	SLM CORP SR NT	BONDS	11/02/26	3.125%	100,000	90,709	93,244	
	SMALL BUS ADMIN GTD DEV PTC	BONDS	01/01/38	2.920%	110,000	56,354	53,988	
	SPRINGLEAF FINANCE	BONDS	03/15/26	7.125%	95,000	96,288	96,785	
	SPRINGLEAF FINANCE	BONDS	03/15/25	6.875%	100,000	98,734	101,228	
	STARWOOD PTY TR INC	BONDS	07/15/26	3.625%	125,000	124,638	118,410	
	STARWOOD PTY TR INC SR	BONDS	03/15/25	4.750%	95,000	97,934	93,737	
	SUNOCO LP/SUNOCO	BONDS	04/15/27	6.000%	110,000	109,271	110,095	
	SUNOCO LP/SUNOCO FIN	BONDS	03/15/28	5.875%	100,000	99,000	99,867	
	T MOBILE USA INC SR	BONDS	04/15/25	3.500%	70,000	72,761	68,520	
	TEGNA INC SR GBL	BONDS	03/15/26	4.750%	200,000	203,419	194,530	
	TENET HEALTHCARE CORP	BONDS	01/01/26	4.875%	215,000	208,307	212,577	
	TEVA PHARMACEUTICAL	BONDS	04/15/24	6.000%	70,000	69,891	69,763	
	TEVA PHARMACEUTICALS	BONDS	10/01/26	3.150%	150,000	134,061	138,885	
	THERMO FISHER	BONDS	10/18/24	1.215%	35,000	35,000	33,885	
	TRACTOR SUPPLY CO SR	BONDS	05/15/33	5.250%	30,000	29,922	30,775	
	TRANSCONTINENTAL GAS	BONDS	03/15/28	4.000%	25,000	26,878	24,218	
	TRANSDIGM INC	BONDS	03/15/26	6.250%	210,000	206,810	209,637	
	TRAVEL PLUS LEISURE	BONDS	10/01/25	VAR	50,000	53,617	50,050	
	TRAVEL PLUS LEISURE CO	BONDS	07/31/26	6.625%	120,000	118,993	121,051	
	TRUIST BANK GLOBAL SUB	BONDS	03/11/30	2.250%	70,000	66,925	58,018	
	UNION PACIFIC RR	BONDS	05/14/26	3.227%	130,000	88,583	86,371	
	UNITED PARCEL SVCS INC	BONDS	03/03/33	4.875%	80,000	81,012	83,038	
	UNIVERSITY CALIF REVS	BONDS	05/15/24	0.833%	20,000	20,000	19,685	
	VERIZON COMMUNICATIONS	BONDS	03/21/31	2.550%	45,000	44,902	38,801	
	VERIZON MASTER TR	BONDS	04/20/28	0.990%	50,000	49,993	48,296	
	VICI PTYS INC SR GBL	BONDS	12/01/26	4.250%	215,000	223,469	206,907	
	VIRGINIA ELEC & PWR	BONDS	03/15/27	3.500%	30,000	29,397	28,995	
	VIRGINIA ST RES AUTH	BONDS	11/01/28	2.530%	40,000	40,000	36,953	
	VISA INC	BONDS	12/14/25	3.150%	80,000	82,587	78,054	
	VISTRA OPERATIONS CO LLC	BONDS	12/14/25	VAR	215,000	210,195	212,260	
	WALT DISNEY COMPANY/THE	BONDS	02/13/26	3.000%	40,000	41,505	38,680	
	WARNERMEDIA HLDGS INC	BONDS	03/15/27	3.755%	55,000	54,989	52,700	
	WASTE MANAGEMENT INC	BONDS	05/15/24	3.500%	80,000	79,882	79,331	
	WELLS FARGO & COMPANY	BONDS	04/22/26	3.000%	40,000	37,335	38,316	
	WESCO DISTR INC SR	BONDS	06/15/25	7.125%	210,000	216,479	211,533	
	WESTERN DIGITAL CORP	BONDS	02/15/26	4.750%	210,000	226,847	206,014	
	WESTERN MIDSTREAM OPER	BONDS	02/01/25	VAR	200,000	190,601	194,632	
	WISCONSIN ELECTR	BONDS	06/01/25	3.100%	110,000	108,787	107,177	
	Total Corporate Notes and Bonds					17,318,097	16,939,264	

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(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	<u>Common Stock</u>						
	ABBVIE INC COM (ABBV)	Equity	N/A	N/A	300	\$ 26,629	\$ 46,491
	ACUITY BRANDS INC (AYI)	Equity	N/A	N/A	300	32,735	61,449
	ACUITY BRANDS INC (AYI)	Equity	N/A	N/A	425	70,557	87,053
	ADIENT PLC (ADNT)	Equity	N/A	N/A	2,687	113,011	97,699
	ADOBE INC COM (ADBE)	Equity	N/A	N/A	668	184,215	398,529
	ADVANCED MICRO DEVICES INC (AMD)	Equity	N/A	N/A	1,575	108,117	232,171
	AFLAC INC (AFL)	Equity	N/A	N/A	2,200	82,284	181,500
	AGCO CORP (AGCO)	Equity	N/A	N/A	980	52,799	118,982
	ALARM.COM HOLDINGS INC (ALRM)	Equity	N/A	N/A	468	25,902	30,242
	ALASKA AIR GROUP INC (ALK)	Equity	N/A	N/A	1,200	50,519	46,884
	ALBERTSONS COS INC COM (ACI)	Equity	N/A	N/A	5,100	107,954	117,300
	ALLEGiant TRAVEL CO (ALGT)	Equity	N/A	N/A	269	27,155	22,222
	ALLEGION PUBLIC LIMITED COMPANY (ALLE)	Equity	N/A	N/A	291	34,108	36,867
	ALLY FINANCIAL INC (ALLY)	Equity	N/A	N/A	1,764	38,760	61,599
	ALPHA METALLURGICAL RESOUR INC COM (AMR)	Equity	N/A	N/A	329	46,612	111,505
	ALPHABET INC CAP STK CL C (GOOG)	Equity	N/A	N/A	6,220	362,653	876,585
	AMAZON.COM INC (AMZN)	Equity	N/A	N/A	4,992	451,740	758,484
	AMC NETWORKS INC A W/I (AMCX)	Equity	N/A	N/A	980	52,580	18,414
	AMDOCS LIMITED (DOX)	Equity	N/A	N/A	572	43,750	50,273
	AMEDISYS INC (AMED)	Equity	N/A	N/A	957	88,305	90,972
	AMERICAN AXLE & MANUFACTURING HOLDINGS (AXL)	Equity	N/A	N/A	4,900	53,359	43,169
	AMERICAN FINANCIAL GROUP INC (AFG)	Equity	N/A	N/A	830	57,637	98,679
	AMERICAN INTL GROUP INC (AIG)	Equity	N/A	N/A	2,000	80,736	135,500
	AMERIPRISE FINANCIAL INC (AMP)	Equity	N/A	N/A	330	33,713	125,344
	AMGEN INC (AMGN)	Equity	N/A	N/A	600	112,663	172,812
	AMPHENOL CORP NEW (APH)	Equity	N/A	N/A	3,648	162,830	361,626
	ANNALY CAPITAL MANAGEMENT INC COM NEW (NLY)	Equity	N/A	N/A	1,450	58,383	28,087
	APA CORPORATION COM (APA)	Equity	N/A	N/A	1,600	69,659	57,408
	APA CORPORATION COM (APA)	Equity	N/A	N/A	2,051	90,055	73,590
	APELLIS PHARMACEUTICALS INC COM (APLS)	Equity	N/A	N/A	1,511	98,370	90,448
	API GROUP CORP COM STK (APG)	Equity	N/A	N/A	1,450	37,104	50,170
	APPLE HOSPITALITY REIT INC (APLE)	Equity	N/A	N/A	2,055	32,266	34,134
	APPLE INC COM (AAPL)	Equity	N/A	N/A	2,518	118,660	484,791
	APPLIED MATERIALS INC (AMAT)	Equity	N/A	N/A	800	24,896	129,656
	ARBOR REALTY TRUST INC COM (ABR)	Equity	N/A	N/A	4,100	41,408	62,238
	ARCHROCK INC (AROC)	Equity	N/A	N/A	2,959	30,437	45,569
	ARCTURUS THERAPEUTICS HLDGS COM (ARCT)	Equity	N/A	N/A	1,461	46,492	46,065
	ARDMORE SHIPPING CORP COM (ASC)	Equity	N/A	N/A	2,621	49,117	36,930
	ARROW ELECTRONICS INC (ARW)	Equity	N/A	N/A	600	46,886	73,350
	AT&T INC. (T)	Equity	N/A	N/A	10,300	218,444	172,834
	AVNET INC (AVT)	Equity	N/A	N/A	1,400	56,847	70,560
	BADGER METER INC (BMI)	Equity	N/A	N/A	434	52,972	66,997
	BALCHEM CORP (BCPC)	Equity	N/A	N/A	222	33,248	33,023
	BANK OF AMERICA CORP (BAC)	Equity	N/A	N/A	2,100	50,177	70,707
	BANK OF NEW YORK MELLON CORP (BK)	Equity	N/A	N/A	3,400	158,787	176,970
	BANK OZK COM (OZK)	Equity	N/A	N/A	3,256	133,238	162,246
	BEACON ROOFING SUPPLY INC COM (BECN)	Equity	N/A	N/A	1,197	65,194	104,163
	BELDEN INC COM (BDC)	Equity	N/A	N/A	408	28,109	31,518
	BERRY GLOBAL GROUP INC (BERY)	Equity	N/A	N/A	1,200	52,170	80,868
	BEST BUY INC (BBY)	Equity	N/A	N/A	600	30,633	46,968
	BLACKLINE INC COM (BL)	Equity	N/A	N/A	903	51,179	56,383
	BLOOMIN BRANDS INC (BLMN)	Equity	N/A	N/A	2,457	47,141	69,165
	BOOKING HLDGS INC COM (BKNG)	Equity	N/A	N/A	62	99,204	219,928

MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

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(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value	
	BOOZ ALLEN HAMILTON HOLDING CORP CL A (BAH)	Equity	N/A	N/A	641	\$ 55,312	\$ 81,990	
	BORGWARNER INC COM (BWA)	Equity	N/A	N/A	1,568	46,525	56,213	
	BORGWARNER INC COM (BWA)	Equity	N/A	N/A	1,463	43,898	52,449	
	BRINKS COMPANY (BCO)	Equity	N/A	N/A	832	51,340	73,174	
	BRISTOL-MYERS SQUIBB CO (BMY)	Equity	N/A	N/A	2,600	132,801	133,406	
	BUNGE GLOBAL SA COM SHS (BG)	Equity	N/A	N/A	670	69,221	67,637	
	CACTUS INC CL A (WHD)	Equity	N/A	N/A	1,780	70,259	80,812	
	CAPITAL ONE FINANCIAL CORP (COF)	Equity	N/A	N/A	600	44,263	78,672	
	CAPRI HOLDINGS LIMITED SHS (CPRI)	Equity	N/A	N/A	500	19,413	25,120	
	CARS.COM INC (CARS)	Equity	N/A	N/A	1,772	33,217	33,615	
	CDW CORPORATION OF DELAWARE (CDW)	Equity	N/A	N/A	1,230	115,952	279,604	
	CELSIUS HLDGS INC COM NEW (CELH)	Equity	N/A	N/A	564	29,764	30,749	
	CENTURY COMMUNITIES INC (CCS)	Equity	N/A	N/A	600	36,618	54,684	
	CHART INDUSTRIES INC (GTLS)	Equity	N/A	N/A	760	132,606	103,611	
	CIRRUS LOGIC INC (CRUS)	Equity	N/A	N/A	401	40,322	33,359	
	CISCO SYSTEMS INC (CSCO)	Equity	N/A	N/A	2,400	102,362	121,248	
	CITIGROUP INC (C)	Equity	N/A	N/A	3,600	182,652	185,184	
	CITIZENS FINANCIAL GROUP INC (CFG)	Equity	N/A	N/A	3,100	90,293	102,734	
	CIVITAS RESOURCES INC COM NEW (CIVI)	Equity	N/A	N/A	981	71,547	67,081	
	CNH INDUSTRIAL NV (CNHI)	Equity	N/A	N/A	7,500	87,470	91,350	
	CNX RESOURCES CORPORATION (CNX)	Equity	N/A	N/A	2,612	37,926	52,240	
	COLGATE-PALMOLIVE CO (CL)	Equity	N/A	N/A	1,974	152,351	157,348	
	COMCAST CORP CL A (NEW) (CMCSA)	Equity	N/A	N/A	4,800	176,532	210,480	
	COMMVAULT SYSTEMS INC (CVLT)	Equity	N/A	N/A	427	28,068	34,096	
	COMPASS DIVERSIFIED SH BEN INT (CODI)	Equity	N/A	N/A	1,287	30,276	28,893	
	CONAGRA BRANDS INC (CAG)	Equity	N/A	N/A	1,900	67,729	54,454	
	CONMED CORPORATION (CNMD)	Equity	N/A	N/A	859	82,037	94,069	
	CONSOL ENERGY INC (CEIX)	Equity	N/A	N/A	1,346	78,246	135,313	
	COPART INC (CPRT)	Equity	N/A	N/A	2,516	57,728	123,284	
	CORCEPT THERAPEUTICS INC COM (CORT)	Equity	N/A	N/A	2,410	56,479	78,277	
	COTY INC CL A (COTY)	Equity	N/A	N/A	2,427	30,240	30,143	
	CRANE NXT CO COM (CXT)	Equity	N/A	N/A	500	9,404	28,435	
	CSW INDUSTRIALS INC (CSWI)	Equity	N/A	N/A	198	37,337	41,067	
	CUMMINS INC (CMI)	Equity	N/A	N/A	500	65,278	119,785	
	CUSTOMERS BANCORP INC (CUBI)	Equity	N/A	N/A	1,852	56,574	106,712	
	CVS HEALTH CORP COM (CVS)	Equity	N/A	N/A	1,970	144,497	155,551	
	D R HORTON INC COM (DHI)	Equity	N/A	N/A	1,000	54,367	151,980	
	DANAHER CORPORATION COM (DHR)	Equity	N/A	N/A	1,043	218,350	241,288	
	DAVITA INC (DVA)	Equity	N/A	N/A	570	49,830	59,713	
	DAYFORCE INC COM (DAY)	Equity	N/A	N/A	1,653	109,070	110,949	
	DELL TECHNOLOGIES INC CL C (DELL)	Equity	N/A	N/A	2,200	124,818	168,300	
	DELTA AIR LINES INC (DAL)	Equity	N/A	N/A	1,300	64,512	52,299	
	DIODES INC (DIOD)	Equity	N/A	N/A	528	57,508	42,515	
	DISCOVER FINANCIAL SERVICES (DFS)	Equity	N/A	N/A	700	40,470	78,680	
	DISNEY WALT CO COM (DIS)	Equity	N/A	N/A	1,321	125,871	119,273	
	DREAM FINDERS HOMES INC COM CL A (DFH)	Equity	N/A	N/A	1,397	50,343	49,635	
	DUOLINGO INC CL A COM (DUOL)	Equity	N/A	N/A	428	68,842	97,092	
	DXC TECHNOLOGY COMPANY (DXC)	Equity	N/A	N/A	980	51,436	22,413	
	DYNAVAX TECHNOLOGIES CORPORATION (DVAX)	Equity	N/A	N/A	3,392	46,883	47,420	
	EAGLE MATERIALS INC (EXP)	Equity	N/A	N/A	557	65,486	112,982	
	EAST WEST BANCORP INC (EWBC)	Equity	N/A	N/A	747	39,266	53,747	
	EASTGROUP PROPERTIES INC (EGP)	Equity	N/A	N/A	255	43,579	46,803	
	EASTMAN CHEM CO COM (EMN)	Equity	N/A	N/A	700	50,000	62,874	
	EATON CORP PLC (ETN)	Equity	N/A	N/A	661	111,013	159,182	

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SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

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	EBAY INC (EBAY)	Equity	N/A	N/A	2,200	\$ 81,996	\$ 95,964
	EDWARDS LIFESCIENCES CORP (EW)	Equity	N/A	N/A	1,906	118,234	145,333
	ELECTRONIC ARTS (EA)	Equity	N/A	N/A	979	100,090	133,937
	ELI LILLY & CO COM (LLY)	Equity	N/A	N/A	743	94,780	433,110
	ENCOMPASS HEALTH CORP COM (EHC)	Equity	N/A	N/A	1,528	94,747	101,948
	ENCORE WIRE CORP (WIRE)	Equity	N/A	N/A	494	84,286	105,518
	ENERGIZER HLDGS INC NEW COM (ENR)	Equity	N/A	N/A	838	28,434	26,548
	ENOVIS CORP COM (ENOV)	Equity	N/A	N/A	947	55,589	53,051
	ENTEGRIS INC (ENTG)	Equity	N/A	N/A	270	28,363	32,351
	EGT CORP (EGT)	Equity	N/A	N/A	1,508	60,265	58,299
	EVERCORE INC CLASS A (EVR)	Equity	N/A	N/A	854	115,643	146,077
	EVEREST GROUP LTD COM (EG)	Equity	N/A	N/A	200	42,253	70,716
	EVERTEC INC (EVTG)	Equity	N/A	N/A	1,221	42,596	49,988
	EXACT SCIENCES CORP (EXAS)	Equity	N/A	N/A	1,464	129,165	108,307
	EXPONENT INC (EXPO)	Equity	N/A	N/A	568	53,224	50,007
	EXXON MOBIL CORP (XOM)	Equity	N/A	N/A	2,800	199,974	279,944
	FACTSET RESEARCH SYSTEMS INC (FDS)	Equity	N/A	N/A	329	137,595	156,949
	FEDEX CORP (FDX)	Equity	N/A	N/A	500	99,681	126,485
	FIRST FINL BANKSHARES INC COM (FFIN)	Equity	N/A	N/A	1,002	32,597	30,361
	FIRST HORIZON CORP (FHN)	Equity	N/A	N/A	5,043	69,960	71,409
	FOOT LOCKER INC (FL)	Equity	N/A	N/A	980	49,977	30,527
	FORD MTR CO DEL COM (F)	Equity	N/A	N/A	5,684	43,814	69,288
	FOX CORP CL A COM (FOXA)	Equity	N/A	N/A	2,900	104,938	86,043
	FRANKLIN BSP RLTY TR INC COMMON STOCK (FBRT)	Equity	N/A	N/A	2,689	40,190	36,328
	G III APPAREL GROUP LTD (GIII)	Equity	N/A	N/A	1,597	31,686	54,266
	GENERAL MILLS INC (GIS)	Equity	N/A	N/A	1,400	92,427	91,196
	GENERAL MOTORS CORP (GM)	Equity	N/A	N/A	3,400	115,155	122,128
	GENWORTH FINANCIAL INC A (GNW)	Equity	N/A	N/A	8,217	30,230	54,890
	GILEAD SCIENCES INC COM (GILD)	Equity	N/A	N/A	1,550	95,805	125,566
	GOLDMAN SACHS GROUP INC COM (GS)	Equity	N/A	N/A	294	47,491	113,416
	HAEMONETICS CORP MASS (HAE)	Equity	N/A	N/A	1,000	86,814	85,510
	HANCOCK WHITNEY CORPORATION COM (HWC)	Equity	N/A	N/A	1,570	60,080	76,286
	HANESBRANDS INC (HBI)	Equity	N/A	N/A	6,100	87,675	27,206
	HARLEY DAVIDSON INC (HOG)	Equity	N/A	N/A	1,176	39,216	43,324
	HARMONY BIOSCIENCES HLDGS INC COM (HRMY)	Equity	N/A	N/A	991	50,589	32,009
	HCA HEALTHCARE INC (HCA)	Equity	N/A	N/A	500	60,362	135,340
	HEALTH EQUITY INC (HQY)	Equity	N/A	N/A	1,319	97,452	87,450
	HELMERICH & PAYNE (HP)	Equity	N/A	N/A	3,049	121,707	110,435
	HEWLETT PACKARD ENTERPRISE COMPANY (HPE)	Equity	N/A	N/A	4,116	53,036	69,890
	HF SINCLAIR CORPORATION COM (DINO)	Equity	N/A	N/A	2,110	80,468	117,253
	HILLENBRAND INC (HI)	Equity	N/A	N/A	20	896	957
	HILTON GRAND VACATIONS INC (HGV)	Equity	N/A	N/A	645	26,660	25,916
	HILTON INC (HLT)	Equity	N/A	N/A	380	47,845	69,194
	HOULIHAN LOKEY INC CL A (HLI)	Equity	N/A	N/A	831	79,885	99,645
	HP INC COM (HPQ)	Equity	N/A	N/A	4,400	92,490	132,396
	HUNTINGTON INGALLS INDUSTRIES INC (HIII)	Equity	N/A	N/A	294	54,113	76,334
	HUNTSMAN CORP (HUN)	Equity	N/A	N/A	1,800	33,602	45,234
	ILLINOIS TOOL WORKS INC (ITW)	Equity	N/A	N/A	508	65,979	133,066
	INCYTE CORP (INCY)	Equity	N/A	N/A	1,600	89,945	100,464
	INGREDION INC (INGR)	Equity	N/A	N/A	490	44,268	53,180
	INMODE LTD SHS COM (INMD)	Equity	N/A	N/A	2,500	95,796	55,600
	INSPIRITY INC COM (NSP)	Equity	N/A	N/A	560	69,746	65,643
	INSTALLED BUILDING PRODUCTS INC (IBP)	Equity	N/A	N/A	690	74,651	126,146
	INTEL CORP (INTC)	Equity	N/A	N/A	1,800	82,339	90,450

MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4i

EIN: 54-1999516
Plan No. 001

		(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares				Plan No. 001	
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	INTERCONTINENTAL EXCHANGE INC (ICE)	Equity	N/A	N/A	2,241	\$ 166,774	\$ 287,812
	INTERNATIONAL BUSINESS MACHS COM (IBM)	Equity	N/A	N/A	400	42,475	65,420
	INTRA CELLULAR THERAPIES INC (ITCI)	Equity	N/A	N/A	1,067	61,781	76,419
	INTUIT INC (INTU)	Equity	N/A	N/A	510	249,202	318,765
	INTUITIVE SURGICAL INC (ISRG)	Equity	N/A	N/A	718	164,712	242,224
	IPG PHOTONICS CORP COM (IPGP)	Equity	N/A	N/A	663	76,272	71,962
	JABIL INC (JBL)	Equity	N/A	N/A	1,200	28,735	152,880
	JABIL INC (JBL)	Equity	N/A	N/A	1,142	61,168	145,491
	JACK IN THE BOX INC COM (JACK)	Equity	N/A	N/A	995	95,693	81,222
	JANUS HENDERSON GROUP PLC (JHG)	Equity	N/A	N/A	1,713	51,907	51,647
	JAZZ PHARMACEUTICALS PLC (JAZZ)	Equity	N/A	N/A	800	107,886	98,400
	JOHNSON & JOHNSON (JNJ)	Equity	N/A	N/A	570	92,204	89,342
	JONES LANG LASALLE INC (JLL)	Equity	N/A	N/A	721	122,313	136,175
	JPMORGAN CHASE & CO (JPM)	Equity	N/A	N/A	500	59,995	85,050
	KEYCORP NEW (KEY)	Equity	N/A	N/A	500	7,179	7,200
	KOHL'S CORP (KSS)	Equity	N/A	N/A	400	23,166	11,472
	KRAFT HEINZ CO/THE (KHC)	Equity	N/A	N/A	3,770	131,608	139,415
	KROGER CO (KR)	Equity	N/A	N/A	2,900	78,379	132,559
	LANDSTAR SYSTEM INC (LSTR)	Equity	N/A	N/A	694	89,808	134,393
	LEAR CORP (LEA)	Equity	N/A	N/A	310	37,100	43,775
	LEAR CORP (LEA)	Equity	N/A	N/A	949	123,931	134,008
	LINCOLN NATIONAL CORP (LNC)	Equity	N/A	N/A	1,300	65,574	35,061
	LINCOLN NATIONAL CORP (LNC)	Equity	N/A	N/A	2,532	69,929	68,288
	LIVANOVA PLC (LIVN)	Equity	N/A	N/A	617	32,207	31,924
	LOCKHEED MARTIN CORP (LMT)	Equity	N/A	N/A	140	63,746	63,454
	LYONDELLBASELL INDUSTRIES CL A (LYB)	Equity	N/A	N/A	1,000	81,975	95,080
	M & T BK CORP (MTB)	Equity	N/A	N/A	650	84,544	89,102
	MACY'S INC (M)	Equity	N/A	N/A	1,568	46,057	31,548
	MARATHON PETROLEUM CORP (MPC)	Equity	N/A	N/A	800	42,914	118,688
	MASTERCARD INC CL A (MA)	Equity	N/A	N/A	1,253	293,300	534,417
	MCKESSON CORP (MCK)	Equity	N/A	N/A	270	29,567	125,005
	MERCK & CO INC (MRK)	Equity	N/A	N/A	2,500	179,113	272,550
	META PLATFORMS INC CL A COM (META)	Equity	N/A	N/A	250	33,128	88,490
	METLIFE INC (MET)	Equity	N/A	N/A	1,600	64,411	105,808
	MGIC INVESTMENT CORP (MTG)	Equity	N/A	N/A	3,920	39,370	75,617
	MICROCHIP TECHNOLOGY INC (MCHP)	Equity	N/A	N/A	1,749	156,417	157,725
	MICROSOFT CORP COM (MSFT)	Equity	N/A	N/A	2,400	280,561	902,496
	MIDDLEBY CORP COM (MIDD)	Equity	N/A	N/A	512	75,049	75,351
	MKS INSTRUMENTS INC (MKSI)	Equity	N/A	N/A	355	34,309	36,519
	MOLSON COORS BEVERAGE COMPANY CL B (TAP)	Equity	N/A	N/A	1,700	92,357	104,057
	MOSAIC CO/THE (MOS)	Equity	N/A	N/A	2,500	91,601	89,325
	MOTOROLA SOLUTIONS INC (MSI)	Equity	N/A	N/A	948	166,312	296,809
	NAVIENT CORPORATIONS (NAVI)	Equity	N/A	N/A	1,743	30,588	32,455
	NEUROCRINE BIOSCIENCES INC (NBIX)	Equity	N/A	N/A	1,082	114,718	142,564
	NEXSTAR MEDIA GROUP INC (NXST)	Equity	N/A	N/A	400	73,236	62,700
	NRG ENERGY INC (NRG)	Equity	N/A	N/A	1,600	46,671	82,720
	NVIDIA CORP (NVDA)	Equity	N/A	N/A	262	40,709	129,748
	O REILLY AUTOMOTIVE INC (ORLY)	Equity	N/A	N/A	275	106,308	261,272
	O-I GLASS INC COM (OI)	Equity	N/A	N/A	2,646	44,672	43,341
	O-I GLASS INC COM (OI)	Equity	N/A	N/A	1,479	24,664	24,226
	OLD NATL BANCORP/IN (ONB)	Equity	N/A	N/A	1,933	29,248	32,648
	OMEGA HEALTHCARE INVESTORS (OHI)	Equity	N/A	N/A	1,100	45,837	33,726
	ONTO INNOVATION INC COM (ONTO)	Equity	N/A	N/A	714	59,953	109,171
	ORGANON & CO COMMON STOCK COM (OGN)	Equity	N/A	N/A	1,230	40,820	17,737

MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4i

EIN: 54-1999516
Plan No. 001

		(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares				Plan No. 001	
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	OSHKOSH CORP (OSK)	Equity	N/A	N/A	1,100	\$ 88,486	\$ 119,251
	OXFORD INDUSTRIES INC (OXM)	Equity	N/A	N/A	340	25,912	34,000
	PARAMOUNT GLOBAL CLASS B COM (PARA)	Equity	N/A	N/A	1,800	52,494	26,622
	PATTERSON UTI ENERGY INC (PTEN)	Equity	N/A	N/A	5,094	76,181	55,015
	PAYPAL HOLDINGS INC (PYPL)	Equity	N/A	N/A	1,400	97,053	85,977
	PEPSICO INC COM (PEP)	Equity	N/A	N/A	1,872	252,785	317,940
	PERFICIENT INC (PRFT)	Equity	N/A	N/A	660	41,011	43,441
	PFIZER INC COM (PFE)	Equity	N/A	N/A	4,800	182,603	138,192
	PHILLIPS 66 COM (PSX)	Equity	N/A	N/A	700	59,221	93,198
	PHINIA INC COMMON STOCK (PHIN)	Equity	N/A	N/A	313	6,972	9,481
	PIPER JAFFRAY COS INC (PIPR)	Equity	N/A	N/A	300	41,388	52,461
	POWER INTEGRATIONS INC (POWI)	Equity	N/A	N/A	931	76,268	76,444
	PRIVIA HEALTH GROUP INC COM (PRVA)	Equity	N/A	N/A	1,100	29,046	25,333
	PROGRESSIVE CORP COM (PGR)	Equity	N/A	N/A	2,191	180,680	348,982
	PULTE HOMES INC (PHM)	Equity	N/A	N/A	1,832	71,872	189,099
	QUALCOMM INC COM (QCOM)	Equity	N/A	N/A	890	118,328	128,721
	QUALCOMM INC COM (QCOM)	Equity	N/A	N/A	1,591	147,124	230,106
	RANGE RES CORP COM (RRC)	Equity	N/A	N/A	1,805	56,544	54,944
	RED ROCK RESORTS INC CL A COM (RRR)	Equity	N/A	N/A	679	30,779	36,211
	REGENCY CENTERS CORP (REG)	Equity	N/A	N/A	685	43,548	45,895
	REGIONS FINANCIAL CORP NEW (RF)	Equity	N/A	N/A	6,000	82,692	116,280
	RENAISSANCERE HOLDINGS LTD COM (RNR)	Equity	N/A	N/A	161	23,505	31,556
	REPLUGEN CORP COM (RGEN)	Equity	N/A	N/A	824	139,189	148,155
	ROCKWELL AUTOMATION INC COM (ROK)	Equity	N/A	N/A	267	34,072	82,898
	ROSS STORES INC (ROST)	Equity	N/A	N/A	1,975	177,002	273,320
	RXSIGHT INC COM (RXST)	Equity	N/A	N/A	1,446	47,384	58,303
	SALESFORCE INC COM (CRM)	Equity	N/A	N/A	1,204	185,758	316,821
	SCHEIN (HENRY) INC (HSIC)	Equity	N/A	N/A	1,612	124,490	122,045
	SCHLUMBERGER LTD COM STK (SLB)	Equity	N/A	N/A	5,101	143,750	265,456
	SCOTTS MIRACLE GRO CO CL A (SMG)	Equity	N/A	N/A	1,411	84,313	89,951
	SERVICE PPTYS TR COM SH BEN INT (SVC)	Equity	N/A	N/A	2,500	58,114	21,350
	SHIFT4 PMTS INC CL A COM (FOUR)	Equity	N/A	N/A	447	30,161	33,230
	SITIO ROYALTIES CORP CLASS A COM (STR)	Equity	N/A	N/A	1,959	50,754	46,056
	SKECHERS USA INC-A (SKX)	Equity	N/A	N/A	1,078	52,618	67,203
	SKYLINE CHAMPION CORPORATION COM (SKY)	Equity	N/A	N/A	1,005	68,300	74,631
	SMITH A O CORP (AOS)	Equity	N/A	N/A	862	58,280	71,063
	SNAP-ON INC (SNA)	Equity	N/A	N/A	392	55,384	113,225
	SPECTRUM BRANDS HOLDINGS INC (SPB)	Equity	N/A	N/A	1,721	136,616	137,284
	SPROUTS FARMERS MARKET INC (SFM)	Equity	N/A	N/A	2,200	57,987	105,842
	SPROUTS FARMERS MARKET INC (SFM)	Equity	N/A	N/A	3,019	78,572	145,244
	STATE STREET CORP (STT)	Equity	N/A	N/A	882	54,835	68,320
	STIFEL FINL CORP COM (SF)	Equity	N/A	N/A	1,200	70,402	82,980
	SYLVAMO CORP COMMON STOCK COM (SLVM)	Equity	N/A	N/A	2,100	91,434	103,131
	SYNCHRONY FINANCIAL (SYF)	Equity	N/A	N/A	2,254	51,955	86,080
	TEGNA INC (TGNA)	Equity	N/A	N/A	3,326	34,926	50,888
	TEREX CORP NEW COM (TEX)	Equity	N/A	N/A	881	24,800	50,622
	TEXTRON INC (TXT)	Equity	N/A	N/A	1,278	59,224	102,777
	TEXTRON INC (TXT)	Equity	N/A	N/A	1,910	77,020	153,602
	THE CIGNA GROUP COM (CI)	Equity	N/A	N/A	400	81,828	119,780
	THERMO FISHER SCIENTIFIC INC COM (TMO)	Equity	N/A	N/A	617	166,661	327,497
	TIMKEN CO COM (TKR)	Equity	N/A	N/A	900	48,560	72,135
	TJX COS INC NEW COM (TJX)	Equity	N/A	N/A	3,008	190,422	282,180
	TRUIST FINL CORP COM (TFC)	Equity	N/A	N/A	1,700	79,749	62,764
	TWO HBRS INVT CORP COM (TWO)	Equity	N/A	N/A	4,838	68,775	67,393

MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4i

EIN: 54-1999516
Plan No. 001

		(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares					
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	U.S. PHYSICAL THERAPY INC (USPH)	Equity	N/A	N/A	275	\$ 27,715	\$ 25,614
	UBER TECHNOLOGIES INC COM (UBER)	Equity	N/A	N/A	2,772	118,283	170,672
	UMB FINANCIAL CORP (UMBF)	Equity	N/A	N/A	443	27,101	37,013
	UNITED AIRLINES HLDGS INC COM (UAL)	Equity	N/A	N/A	900	73,481	37,134
	UNITI GROUP INC (UNIT)	Equity	N/A	N/A	6,412	79,579	37,061
	UNIVERSAL DISPLAY CORP (OLED)	Equity	N/A	N/A	820	128,815	156,833
	URBAN OUTFITTERS INC (URBN)	Equity	N/A	N/A	1,680	54,169	59,959
	US DOLLAR CURRENCY	Equity	N/A	N/A	1,524	1,524	1,524
	US SILICA HOLDINGS INC (SLCA)	Equity	N/A	N/A	3,707	54,710	41,926
	VALERO ENERGY CORP NEW (VLO)	Equity	N/A	N/A	500	36,705	65,000
	VERALTO CORP COM SHS (VLTO)	Equity	N/A	N/A	539	43,862	44,338
	VERISK ANALYTICS INC-CLASS A (VRSK)	Equity	N/A	N/A	809	148,922	193,238
	VERIZON COMMUNICATIONS INC COM (VZ)	Equity	N/A	N/A	5,100	281,645	192,270
	VERTEX PHARMACEUTICALS INC (VRTX)	Equity	N/A	N/A	238	96,852	96,840
	VIATRIS INC COM (VTRS)	Equity	N/A	N/A	5,300	65,133	57,399
	VISA INC COM CL A (V)	Equity	N/A	N/A	1,345	280,022	350,171
	VISHAY INTERTECHNOLOGY INC (VSH)	Equity	N/A	N/A	3,200	56,267	76,704
	VISHAY INTERTECHNOLOGY INC (VSH)	Equity	N/A	N/A	2,953	67,759	70,783
	VISTRA CORP COM (VST)	Equity	N/A	N/A	3,800	94,551	146,376
	VOYA FINL INC (VOYA)	Equity	N/A	N/A	800	52,778	58,368
	WALGREENS BOOTS ALLIANCE INC (WBA)	Equity	N/A	N/A	1,700	105,280	44,387
	WALKER & DUNLOP INC (WD)	Equity	N/A	N/A	326	29,712	36,189
	WELLS FARGO CO NEW COM (WFC)	Equity	N/A	N/A	4,200	187,129	206,724
	WESTROCK CO COM (WRK)	Equity	N/A	N/A	872	32,492	36,205
	WHIRLPOOL CORP COM (WHR)	Equity	N/A	N/A	500	52,609	60,885
	WYNDHAM HOTELS & RESORTS INC COM (WH)	Equity	N/A	N/A	1,186	95,306	95,366
	WYNN RESORTS LTD (WYNN)	Equity	N/A	N/A	952	89,182	86,737
	XEROX HOLDINGS CORP COM NEW (XRX)	Equity	N/A	N/A	2,254	43,536	41,316
	XEROX HOLDINGS CORP COM NEW (XRX)	Equity	N/A	N/A	5,276	110,467	96,709
	YELP INC (YELP)	Equity	N/A	N/A	1,401	48,165	66,323
	ZIONS BANCORPORATION COM (ZION)	Equity	N/A	N/A	1,600	63,723	70,213
	Total Common Stock					23,844,833	32,452,881
	<u>Common Collective Trust</u>						
	ASB Allegiance Real Estate Fund	CCT	N/A	N/A	6,273	6,810,812	10,375,704
	Total Common Collective Trust					6,810,812	10,375,704
	<u>Limited Partnerships</u>						
	First Eagle Global Value Fd Lp	LP	N/A	N/A	1,514	3,752,974	3,859,288
	Grosvenor Institutional Ptrs L.P.	LP	N/A	N/A	3,177	2,346,148	3,483,885
	Blackstone Infrastructure	LP	N/A	N/A	1,966	2,501,978	3,429,688
	Grosvenor Secondary Opp Feeder Fd II	LP	N/A	N/A	-	4,379,308	6,254,985
	Grosvenor Secondary Opp Feeder Fd III	LP	N/A	N/A	-	2,190,644	2,702,863
	U.S. Real Estate Inv Fund, LLC	LP	N/A	N/A	4,736	5,496,781	5,914,263
	Institutional Credit Fd, Main Series RF	LP	N/A	N/A	-	4,963,748	6,517,410
	Hardman Johnston Intl Equity Group Trust	LP	N/A	N/A	156,507	7,122,899	5,818,937
	Corbin ERISA OpportunityFund, LP	LP	N/A	N/A	-	5,000,000	5,090,116
	Boyd Watterson State Government Fund, LP	LP	N/A	N/A	5,192	6,312,773	5,796,056
	Total Limited Partnerships					44,067,253	48,867,491
	* Notes receivable from participants		1 - 5 years	1% above prime		-	103,845
	Total Assets (Held at End of Year)					\$ 100,626,618	\$ 117,059,692

* denotes party-in-interest

**MID-ATLANTIC REGIONAL COUNCIL OF
CARPENTERS' ANNUITY FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4j

E.I.N. 54-1999516
Plan No. 001

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (loss)
N/A	Dreyfus Govt Cash Mgmt	\$ 20,627,574	N/A	\$ 20,627,574	\$ 20,627,574	N/A
N/A	Dreyfus Govt Cash Mgmt	N/A	\$ 20,280,163	20,280,163	20,280,163	\$ -

MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4i

EIN: 54-1999516
Plan No. 001

(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares							
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
<u>Short-Term Investments</u>							
	BLACKROCK LIQ FDS	Money Market	N/A	Varies	1,192	\$ 1,192	\$ 1,192
	US DOLLAR CURRENCY	Money Market	N/A	Varies	1,658	1,658	1,658
	DREYFUS GOVT CASH MGMT	Money Market	N/A	Varies	1,039,575	1,039,575	1,039,575
	Total Short-Term Investments					1,042,425	1,042,425
<u>U.S. Government and Government Agencies Obligations</u>							
	FEDERAL NATIONAL MTG ASS	BONDS	11/15/30	6.625%	130,000	156,875	149,629
	FFCB	BONDS	10/24/29	5.870%	15,000	15,000	14,994
	FFCB	BONDS	05/17/32	4.300%	45,000	45,000	42,876
	FFCB	BONDS	06/28/30	5.650%	35,000	35,000	34,974
	FHLB	BONDS	07/07/31	VAR	100,000	100,000	86,979
	FHLB	BONDS	03/17/31	1.250%	135,000	135,000	118,711
	FHLB	BONDS	11/23/26	1.500%	100,000	100,000	92,287
	FHLB	BONDS	10/26/26	1.150%	100,000	100,000	91,603
	FHLB	BONDS	02/26/31	1.150%	100,000	100,000	84,822
	FHLB	BONDS	01/27/32	2.000%	110,000	110,000	95,519
	FHLMC	BONDS	07/15/32	6.250%	70,000	83,242	81,156
	FHLMC GD PL #A12259	BONDS	08/01/33	5.500%	245,000	2,435	2,457
	FHLMC GD PL #A14278	BONDS	10/01/33	6.000%	325,000	6,479	6,446
	FHLMC GD PL #A88644	BONDS	09/01/39	5.000%	915,000	66,790	61,373
	FHLMC GD PL #C01839	BONDS	05/01/34	5.000%	180,000	2,475	2,518
	FHLMC GD PL #C90996	BONDS	10/01/26	7.000%	160,000	1,631	1,637
	FHLMC GD PL #G01443	BONDS	08/01/32	6.500%	1,625,000	2,674	2,599
	FHLMC GD PL #G01981	BONDS	12/01/35	5.000%	890,000	20,374	18,849
	FHLMC GD PL #G04484	BONDS	08/01/38	6.000%	138,000	5,574	5,383
	FHLMC GD PL #G04484	BONDS	08/01/38	6.000%	145,000	5,596	5,656
	FHLMC GD PL #G18578	BONDS	12/01/30	3.000%	70,000	11,516	10,633
	FHLMC GD PL #G30296	BONDS	08/01/26	6.500%	75,000	460	431
	FHLMC GD POOL #A5-4392	BONDS	09/01/36	6.500%	255,000	9,168	9,431
	FHLMC POOL #SB-0661	BONDS	04/01/37	2.500%	120,000	90,160	89,897
	FHLMC POOL #SB-8184	BONDS	10/01/37	4.000%	160,000	129,604	128,212
	FHLMC POOL #SB-8186	BONDS	09/01/37	4.500%	75,000	59,793	59,140
	FHLMC POOL #SB-8191	BONDS	10/01/37	4.500%	140,000	112,007	112,009
	FHLMC POOL #SB-8216	BONDS	03/01/38	4.500%	25,000	21,207	21,468
	FHLMC POOL #SB-8217	BONDS	03/01/38	5.000%	145,000	123,239	123,476
	FHLMC POOL #SB-8220	BONDS	02/01/38	5.500%	135,000	111,688	114,310
	FHLMC POOL #SB-8229	BONDS	05/01/38	4.500%	40,000	35,403	35,507
	FHLMC POOL #SB-8257	BONDS	09/01/38	5.500%	40,000	36,354	37,077
	FHLMC POOL #SD-3857	BONDS	09/01/53	VAR	30,000	29,294	30,028
	FHLMC REMIC SERIES	BONDS	07/25/24	3.303%	30,000	26,679	27,043
	FHLMC REMIC SERIES K-	BONDS	08/25/25	VAR	60,000	64,367	58,562
	FHLMC REMIC SERIES K-	BONDS	08/25/24	VAR	95,000	79,893	79,351
	FHLMC REMIC SERIES K-	BONDS	03/25/26	2.673%	65,000	66,324	62,412
	FHLMC REMIC SERIES K-	BONDS	06/25/32	VAR	85,000	76,812	75,985
	FNMA	BONDS	08/05/30	0.875%	195,000	175,225	158,911
	FNMA	BONDS	08/25/25	0.375%	145,000	133,317	135,563
	FNMA PASS THRU POOL #889072	BONDS	12/01/37	VAR	260,000	2,418	2,287
	FNMA PL #254793	BONDS	07/01/33	5.000%	315,000	2,614	2,636
	FNMA PL #323862	BONDS	08/01/29	6.500%	595,000	997	955
	FNMA PL #323862	BONDS	08/01/29	6.500%	630,000	1,068	1,012
	FNMA PL #511433	BONDS	09/01/29	7.000%	30,000	29	29
	FNMA PL #535332	BONDS	04/01/30	8.500%	630,000	704	660
	FNMA PL #545278	BONDS	11/01/31	7.500%	285,000	421	402
	FNMA PL #651471	BONDS	07/01/32	6.500%	270,000	1,831	1,732

MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2023

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EIN: 54-1999516
Plan No. 001

(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares							
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	FNMA PL #735591	BONDS	06/01/35	5.000%	355,000	\$ 4,906	\$ 4,621
	FNMA PL #776769	BONDS	05/01/34	5.000%	205,000	1,640	1,651
	FNMA PL #789762	BONDS	07/01/34	6.000%	330,000	16,577	16,538
	FNMA PL #848490	BONDS	12/01/35	5.000%	670,000	7,790	7,176
	FNMA PL #890235	BONDS	01/01/39	6.000%	770,000	15,174	14,055
	FNMA PL #890790	BONDS	08/01/32	3.000%	85,000	20,982	19,360
	FNMA PL #986861	BONDS	08/01/38	6.000%	10,000	123	117
	FNMA PL #AC3395	BONDS	10/01/39	5.000%	205,000	5,647	5,354
	FNMA PL #AI6578	BONDS	07/01/41	4.500%	220,000	13,198	12,101
	FNMA POOL	BONDS	10/01/36	6.500%	90,000	691	654
	FNMA POOL #255251	BONDS	05/01/24	5.500%	245,000	131	126
	FNMA POOL #MA4667	BONDS	07/01/37	3.500%	35,000	28,937	27,660
	FNMA POOL #MA4713	BONDS	07/01/37	4.000%	50,000	40,524	39,467
	FNMA POOL #MA4797	BONDS	11/01/37	4.000%	70,000	58,217	58,524
	FNMA POOL #MA4825	BONDS	10/01/37	5.000%	80,000	63,302	63,765
	FNMA POOL #MA4944	BONDS	03/01/38	4.500%	120,000	104,338	103,719
	FNMA POOL #MA5014	BONDS	05/01/38	5.000%	90,000	78,916	78,869
	FNMA POOL #MA5099	BONDS	07/01/38	4.000%	20,000	17,966	18,416
	FNMA UMBS POOL #MA5145	BONDS	09/01/38	6.000%	120,000	110,860	112,863
	FNMA UMBS POOL MA	BONDS	04/01/38	5.500%	70,000	61,935	62,566
	GNMA II PL #002740	BONDS	04/20/29	6.000%	35,000	90	94
	GNMA II POOL #3121	BONDS	08/20/31	7.000%	80,000	222	221
	GNMA PL #439558	BONDS	05/15/27	7.500%	1,285,000	209	194
	GNMA PL #615417	BONDS	08/15/33	5.500%	350,000	464	469
	U.S. TREASURY NOTES	BONDS	03/31/25	2.625%	165,000	160,444	161,094
	U.S. TREASURY NOTES	NOTES	11/15/28	3.125%	160,000	157,250	154,563
	U.S. TREASURY NTS	NOTES	06/15/24	0.250%	140,000	133,299	136,942
	U.S. TREASURY TIPS	NOTES	01/15/28	1.750%	25,000	51,063	36,487
	US TREASURY NOTE	NOTES	11/15/31	1.375%	120,000	102,136	99,628
	US TREASURY NOTE	NOTES	05/15/27	2.375%	30,000	28,566	28,494
	US TREASURY NOTE	NOTES	09/30/27	4.125%	15,000	15,246	15,095
	US TREASURY NOTE	NOTES	05/15/30	0.625%	50,000	38,832	40,860
	US TREASURY NOTE	NOTES	08/15/32	2.750%	95,000	87,374	86,999
	US TREASURY NOTE	NOTES	08/31/28	1.125%	85,000	77,476	75,046
	US TREASURY NOTE	NOTES	09/15/24	0.375%	125,000	121,899	121,055
	US TREASURY NOTE	NOTES	08/15/24	2.375%	155,000	150,794	152,469
	US TREASURY NOTE	NOTES	05/15/29	2.375%	345,000	337,570	319,774
	US TREASURY NOTE	NOTES	08/15/31	1.250%	315,000	277,278	260,650
	US TREASURY NOTE	NOTES	02/15/30	1.500%	190,000	172,841	165,530
	US TREASURY NOTE	NOTES	08/15/32	2.750%	230,000	213,177	210,629
	US TREASURY NOTE	NOTES	08/15/26	1.500%	185,000	169,205	173,149
	US TREASURY NOTE	NOTES	02/15/25	2.000%	145,000	139,341	140,736
	US TREASURY NOTE	NOTES	08/15/30	0.625%	330,000	293,098	267,673
	US TREASURY NOTE	NOTES	11/15/25	2.250%	125,000	124,097	120,391
	US TREASURY NOTE	NOTES	11/15/32	4.125%	210,000	218,436	213,461
	US TREASURY NOTE	NOTES	05/15/33	3.375%	245,000	238,378	235,124
	US TREASURY NOTE	NOTES	11/15/26	2.000%	220,000	214,290	207,986
	US TREASURY NOTE	NOTES	02/15/28	2.750%	340,000	342,992	325,000
	US TREASURY NOTES	NOTES	09/30/26	1.625%	200,000	196,470	187,516
	US TREASURY NOTES	NOTES	02/15/31	1.125%	15,000	12,432	12,521
	US TREASURY NOTES	NOTES	02/15/31	1.125%	165,000	154,991	137,730
	US TREASURY NOTES	NOTES	09/30/26	1.625%	125,000	118,658	117,198
	US TREASURY TIPS	NOTES	04/15/27	0.125%	45,000	45,989	46,075
Total U.S. Government and Government Agencies Obligations						7,543,198	7,278,082

MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

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EIN: 54-1999516
Plan No. 001

		(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares					
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
<u>Corporate Notes and Bonds</u>							
	AADVANTAGE LOYALTY IP	BONDS	04/20/26	5.500%	250,000	\$ 204,578	\$ 206,831
	ABBOTT LABS SR NT	BONDS	11/30/26	3.750%	115,000	122,523	113,303
	ADOBE INC SR	BONDS	02/01/27	2.150%	50,000	47,359	46,918
	AIR PRODS & CHEMS INC	BONDS	05/15/27	1.850%	50,000	46,562	46,088
	AIR PRODUCTS	BONDS	03/03/33	4.800%	45,000	45,573	46,435
	ALBERTSONS COS INC	BONDS	03/15/26	3.250%	225,000	223,948	212,290
	ALLSTATE CORP SR GBL	BONDS	12/15/25	0.750%	60,000	57,592	55,317
	AMAZON COM INC SR GBL	BONDS	08/22/27	3.150%	100,000	99,994	95,977
	AMERICAN EXPRESS CO SR	BONDS	05/03/24	3.375%	105,000	104,110	104,195
	AMERICAN WTR CAP CORP	BONDS	03/01/25	3.400%	50,000	51,767	48,947
	AMGEN INC SR GBL NT	BONDS	03/02/33	5.250%	45,000	44,906	46,135
	AMPHENOL CORP NT	BONDS	03/30/26	4.750%	105,000	104,994	105,141
	ANALOG DEVICES INC SR	BONDS	04/01/25	2.950%	100,000	97,115	97,855
	ANHEUSER-BUSCH INBEV	BONDS	01/23/29	4.750%	80,000	80,970	81,243
	ANHEUSER-BUSCH INBEV	BONDS	06/01/30	3.500%	15,000	14,869	14,271
	ANTHEM INC SR GBL NT	BONDS	12/01/27	3.650%	55,000	52,048	53,349
	APPLE INC SR GBL NT	BONDS	09/11/26	2.050%	105,000	98,579	98,908
	ARES CAP CORP SR NT	BONDS	07/15/25	3.250%	60,000	60,176	57,482
	ARES CAPITAL	BONDS	01/15/26	3.875%	40,000	40,578	38,426
	ARIZONA PUB SERV	BONDS	06/15/24	3.350%	115,000	114,762	113,681
	ARIZONA PUB SVC CO SR	BONDS	12/15/31	2.200%	40,000	40,133	32,497
	AT&T INC GBL	BONDS	06/01/27	2.300%	105,000	98,937	97,460
	AUTOMATIC DATA	BONDS	05/15/28	1.700%	85,000	81,735	76,670
	AUTONATION INC	BONDS	11/15/24	3.500%	45,000	42,333	44,042
	AVERY DENNISON CORP	BONDS	12/06/28	4.875%	105,000	107,382	106,413
	BACCT 2023-A2 A2	BONDS	11/15/28	4.980%	30,000	29,996	30,349
	BALL CORP	BONDS	07/01/25	5.250%	170,000	168,226	169,788
	BALL CORP SR GBL NT	BONDS	03/15/26	4.875%	40,000	39,100	39,854
	BANK AMERICA CORP	BONDS	02/05/26	VAR	35,000	35,053	34,947
	BANK AMERICA CORP	BONDS	09/15/26	VAR	35,000	32,863	34,550
	BANK NOVA SCOTIA B C SR	BONDS	02/11/24	3.400%	15,000	16,255	14,954
	BK OF AMERICA CORP	BONDS	09/25/25	VAR	70,000	70,000	67,559
	BK OF AMERICA CORP SR	BONDS	01/20/28	VAR	45,000	46,868	43,235
	BOYD GAMING CORP SR	BONDS	12/01/27	4.750%	165,000	156,660	158,747
	BRISTOL-MYERS SQUIBB	BONDS	02/01/31	5.750%	95,000	96,505	101,732
	BROOKFIELD PPTY REIT INC	BONDS	04/01/27	4.500%	185,000	185,000	166,500
	BROWN FORMAN CORP SR	BONDS	04/15/33	4.750%	60,000	60,708	61,172
	CANADIAN NATL RAILWAY	BONDS	07/15/28	6.900%	95,000	116,555	104,349
	CAPITAL ONE MULTI TR	BONDS	03/15/27	2.800%	105,000	103,004	102,338
	CATERPILLAR FINL SVCS	BONDS	05/15/26	4.350%	100,000	99,078	99,787
	CBOE GLOBAL MKTS INC	BONDS	12/15/30	1.625%	45,000	44,391	36,976
	CENTENE CORP DEL SR	BONDS	12/15/27	4.250%	220,000	206,221	211,981
	CHARTER COMM OPT LLC/CAP	BONDS	07/23/25	4.908%	210,000	211,848	208,003
	CHOICE HOTELS INTL INC	BONDS	12/01/29	3.700%	20,000	19,919	17,723
	CINCINNATI GAS & ELEC	BONDS	06/01/25	6.900%	40,000	50,260	40,906
	CINTAS CORP	BONDS	04/01/27	3.700%	110,000	111,703	107,671
	CITIGROUP INC	BONDS	10/21/26	3.200%	55,000	52,353	52,444
	CITIGROUP INC SR NT	BONDS	04/24/25	VAR	60,000	60,015	59,540
	CMS ENERGY CORP SR NT	BONDS	03/01/24	3.875%	105,000	107,975	104,648
	CNH INDUSTRIAL CAPITAL	BONDS	01/12/29	5.500%	50,000	49,700	51,530
	COLORADO HSG & FIN	BONDS	11/01/29	4.715%	65,000	65,000	64,230
	COMCAST CORP NEW	BONDS	10/15/30	4.250%	65,000	64,510	64,095
	COMCAST CORP NEW	BONDS	10/15/30	4.250%	105,000	102,991	103,486

MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2023

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EIN: 54-1999516
Plan No. 001

		(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares						
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value	
	COMCAST CORP NEW	BONDS	10/15/30	4.250%	45,000	\$ 49,313	\$ 44,351	
	CONNECTICUT LT & PWR	BONDS	12/01/25	0.750%	75,000	71,248	69,506	
	CONOCO INC.	BONDS	04/15/29	6.950%	90,000	98,368	100,259	
	CONTL AIRLINES	BONDS	04/29/26	4.000%	115,000	59,306	56,537	
	CROWN AMERS LLC / CROWN	BONDS	02/01/26	4.750%	215,000	206,723	212,958	
	CUMMINS INC SR	BONDS	09/01/25	0.750%	65,000	62,501	60,938	
	CVS HEALTH CORP SR	BONDS	08/15/29	3.250%	50,000	49,549	46,592	
	DAIMLER TRUCKS	BONDS	09/16/24	5.070%	25,000	4,246	4,246	
	DAIMLER TRUCKS RETAIL	BONDS	03/15/27	6.030%	85,000	84,999	86,194	
	DALLAS FORT WORTH TEX	BONDS	11/01/26	2.256%	45,000	45,000	42,287	
	DCP MIDSTREAM	BONDS	07/15/25	5.375%	105,000	105,011	105,059	
	DEERE JOHN CAP CORP	BONDS	01/09/25	2.050%	20,000	19,776	19,456	
	DELL INTL LLC/EMC CORP	BONDS	02/01/33	5.750%	30,000	29,869	31,605	
	DELTA AIRLINES PT	BONDS	10/25/25	3.204%	90,000	89,256	89,275	
	DICKS SPORTING GOODS	BONDS	01/15/32	3.150%	35,000	33,351	29,816	
	DISNEY WALT CO SR GLBL	BONDS	11/15/26	3.375%	35,000	38,196	33,977	
	DOMINION ENERGY INC SR	BONDS	08/15/31	2.250%	35,000	30,735	28,987	
	EATON CORP OHIO GLBL	BONDS	03/15/33	4.150%	75,000	72,121	73,379	
	EMERSON ELEC CO	BONDS	10/15/27	1.800%	60,000	57,544	54,769	
	EVERGY INC SR NT	BONDS	09/15/24	2.450%	120,000	118,258	117,274	
	EXTRA SPACE STORAGE LP	BONDS	10/15/30	2.200%	35,000	34,833	29,112	
	EXXON MOBIL CORP	BONDS	08/16/29	2.440%	100,000	98,425	90,963	
	F M C CORP SR	BONDS	10/01/29	3.450%	25,000	25,000	22,593	
	FLORIDA PWR & LT CO	BONDS	04/01/28	5.050%	115,000	118,450	117,548	
	FMC CORP SR NT	BONDS	05/18/26	5.150%	25,000	24,984	24,973	
	FORD MOTOR CREDIT CO	BONDS	11/01/24	4.063%	240,000	239,819	235,783	
	FTAI AVIATION LTD	BONDS	05/01/28	5.500%	135,000	125,656	129,821	
	FTAI AVIATION LTD SR	BONDS	10/01/25	6.500%	85,000	83,800	84,728	
	FYBR 2023-1 A2	BONDS	08/20/53	6.600%	30,000	28,844	29,844	
	GENERAL MTRS FINL CO	BONDS	01/08/26	1.250%	105,000	100,403	97,148	
	GENERAL MTRS FINL CO	BONDS	01/17/29	5.650%	20,000	20,379	20,485	
	GEORGIA PACIFIC LLC	BONDS	12/01/25	7.375%	80,000	92,233	83,161	
	GEORGIA PWR CO SR	BONDS	05/16/28	4.650%	85,000	85,111	85,649	
	GFL ENVIRONMENTAL INC	BONDS	08/01/25	3.750%	145,000	149,388	141,608	
	GFL ENVIRONMENTAL INC	BONDS	06/01/25	4.250%	70,000	72,213	68,965	
	GGAM FIN LTD SR	BONDS	02/15/27	8.000%	55,000	54,887	56,377	
	GGAM FIN LTD SR GLBL	BONDS	05/15/26	7.750%	125,000	125,000	126,875	
	GLP CAP LP/GLP FING II	BONDS	04/15/26	5.375%	210,000	208,643	208,702	
	GOLDMAN SACHS GROUP INC	BONDS	06/05/28	VAR	70,000	66,833	66,881	
	GRAINGER W W INC SNR	BONDS	02/15/25	1.850%	110,000	107,778	106,170	
	GWINNETT CNTY GA DEV	BONDS	09/01/29	3.560%	60,000	56,722	57,651	
	HAT HLDGS I LLC	BONDS	04/15/25	6.000%	30,000	29,381	29,912	
	HAT HLDGS I LLC / HAT	BONDS	06/15/26	3.375%	55,000	49,373	51,693	
	HCA INC. SR GLBL NT	BONDS	02/01/25	5.375%	75,000	76,995	74,890	
	HCA INC.SR	BONDS	02/15/26	5.875%	60,000	60,093	60,511	
	HEALTHPEAK PROPERTIES	BONDS	01/15/31	2.875%	40,000	39,650	34,718	
	HERSHEY CO SR GLBL	BONDS	08/21/25	3.200%	85,000	89,680	83,127	
	HILTON DOMESTIC OPER	BONDS	05/01/25	5.375%	155,000	157,383	154,551	
	HILTON WORLDWIDE	BONDS	04/01/27	4.875%	40,000	41,300	39,403	
	HOME DEPOT INC	BONDS	09/30/26	4.950%	50,000	50,036	50,716	
	HONOLULU HAWAII CITY	BONDS	07/01/25	2.316%	55,000	55,000	53,045	
	HORMEL FOODS CORP SR NT	BONDS	06/03/24	0.650%	85,000	82,773	83,300	
	HOWMET AEROSPACE INC	BONDS	05/01/25	6.875%	104,000	121,165	105,348	
	HOWMET AEROSPACE INC S	BONDS	10/01/24	5.125%	16,000	17,005	15,920	

MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2023

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EIN: 54-1999516
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		(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares					
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	ICAHN ENTERPRISES	BONDS	09/15/24	4.750%	200,000	\$ 209,635	\$ 198,782
	ILLINOIS TOOL WKS INC	BONDS	11/15/26	2.650%	110,000	105,486	105,049
	INTEL CORP SR	BONDS	08/05/27	3.750%	85,000	84,084	83,303
	INTEL CORP SR GBL NT	BONDS	02/10/33	5.200%	20,000	19,956	20,894
	INTEL CORP SR NT	BONDS	03/25/30	3.900%	30,000	29,939	29,068
	INTERCONTINENTAL	BONDS	03/15/33	4.600%	20,000	19,977	19,890
	INTL FCSTONE INC SR	BONDS	06/15/25	8.625%	190,000	191,775	191,942
	INTL GAME TECH PLC SR	BONDS	01/15/27	6.250%	110,000	109,397	111,632
	INTL TRACK SYSTEMS	BONDS	02/15/25	6.500%	100,000	100,619	100,104
	JACOBS ENGR GROUP INC	BONDS	08/18/28	6.350%	40,000	40,101	41,776
	JBS USA LUX S A / JBS	BONDS	02/01/28	5.125%	45,000	44,168	44,750
	JEFFERIES FINANCIA	BONDS	07/21/28	5.875%	25,000	24,841	25,635
	JOHN DEERE OWNR TR	BONDS	06/15/25	3.730%	105,000	31,691	31,784
	JP MORGAN CHASE BANK	BONDS	12/05/29	VAR	40,000	45,052	39,200
	JP MORGAN MORTGAGE TRUST	BONDS	04/25/54	VAR	55,000	50,889	52,136
	JPMORGAN CHASE & CO	BONDS	02/24/26	VAR	55,000	55,000	53,263
	KENVUE INC SR GBL NT	BONDS	03/22/26	5.350%	85,000	84,967	86,414
	KIMBERLY-CLARK	BONDS	11/01/28	3.950%	110,000	113,352	108,387
	KINETIK HLDGS LP SR	BONDS	12/15/28	6.625%	200,000	201,600	203,762
	KLA TENCOR CORP	BONDS	11/01/24	4.650%	65,000	67,517	64,612
	LAUDER ESTEE COS INC SR	BONDS	05/15/33	4.650%	30,000	29,492	30,134
	LINCOLN NATL CORP IND SR	BONDS	01/15/31	3.400%	25,000	24,945	22,403
	LOWES COS INC SR GBL	BONDS	09/15/24	3.125%	75,000	78,803	73,844
	MACQUARIE AIRFINANCE	BONDS	05/01/23	8.375%	60,000	59,988	62,841
	MARRIOTT INTL INC NEW	BONDS	04/15/29	4.900%	15,000	14,832	15,098
	MARTIN MARIETTA MATLS	BONDS	07/02/24	4.250%	105,000	108,011	104,205
	METRO WSTWTR RECLAMATION	BONDS	04/01/27	2.363%	60,000	60,000	56,398
	MORGAN STANLEY	BONDS	04/20/28	VAR	30,000	29,360	29,323
	MORGAN STANLEY FR	BONDS	04/28/26	VAR	45,000	45,043	43,230
	NATIONAL RURAL UTILS	BONDS	03/15/30	2.400%	80,000	73,979	69,422
	NEBRASKA INVT FIN AUTH	BONDS	09/01/27	4.602%	60,000	60,000	59,221
	NEBRASKA PUB PWR DIST	BONDS	01/01/27	2.493%	75,000	73,347	70,378
	NEW FORTRESS ENERGY	BONDS	09/15/25	6.750%	210,000	200,955	208,324
	NEW YORK ST URBAN	BONDS	03/15/28	3.270%	65,000	63,620	61,547
	NMI HLDGS INC SR SEC	BONDS	06/01/25	7.375%	190,000	197,477	190,315
	NORFOLK SOUTHN CORP NT	BONDS	03/01/33	4.450%	30,000	29,618	29,609
	NVENT FIN S A R L CR	BONDS	04/15/28	4.550%	30,000	32,897	29,143
	ONEMAIN FIN CORP SR	BONDS	01/15/27	3.500%	15,000	13,875	13,882
	ORACLE CORP SR GBL	BONDS	11/09/29	6.150%	50,000	52,354	53,788
	ORACLE CORP SR GBL	BONDS	11/09/32	6.250%	25,000	24,961	27,197
	OREILLY AUTOMOTIVE INC	BONDS	06/01/29	3.900%	95,000	90,533	91,696
	OWL ROCK CAPITAL	BONDS	07/15/26	3.400%	40,000	40,364	37,188
	PACCAR FINANCIAL CORP	BONDS	11/09/26	5.200%	50,000	49,922	51,067
	PACCAR FINANCIAL CORP	BONDS	02/02/24	0.350%	45,000	44,119	44,801
	PACIFIC GAS & ELEC CO	BONDS	06/15/32	5.900%	30,000	30,488	30,504
	PEPSICO INC SR NT	BONDS	03/19/30	2.750%	110,000	107,075	101,048
	PG & E ENERGY RECOVERY	BONDS	07/15/33	1.460%	55,000	45,589	40,416
	PHILIP MORRIS INTL INC	BONDS	09/07/33	5.625%	25,000	24,448	26,111
	PHILLIPS	BONDS	03/15/28	3.900%	40,000	39,516	38,886
	PRECISION CASTPARTS	BONDS	06/15/25	3.250%	20,000	21,655	19,585
	PRIME SEC SVCS	BONDS	04/15/26	5.750%	210,000	205,823	211,138
	PROGRESSIVE CORP OHIO	BONDS	03/01/29	4.000%	55,000	58,422	54,261
	PUBLIC SERVICE CO COLO	BONDS	06/01/32	4.100%	40,000	39,612	38,317
	PUBLIC SERVICE COLOR	BONDS	05/15/25	2.900%	30,000	29,733	29,042

MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND

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		(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares						
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value	
	PUBLIC SERVICE MTN	BONDS	11/15/24	3.050%	85,000	\$ 85,147	\$ 83,172	
	QUANTA SVCS INC SR	BONDS	10/01/24	0.950%	50,000	46,811	48,182	
	REGAL REXNORD	BONDS	02/15/26	6.050%	15,000	14,862	15,166	
	REPUBLIC SVCS INC	BONDS	05/15/28	3.950%	70,000	66,713	68,615	
	ROCKWELL AUTOMATION	BONDS	03/01/29	3.500%	40,000	44,517	38,596	
	SAFEHOLD OPER	BONDS	06/15/31	2.800%	50,000	49,381	41,084	
	SAFEHOLD OPER	BONDS	01/15/32	2.850%	40,000	39,649	32,415	
	SBA COMMUNICATIONS	BONDS	02/15/27	3.875%	220,000	224,916	211,268	
	SCHWAB CHARLES CORP SR	BONDS	03/18/24	0.750%	45,000	44,978	44,538	
	SENSATA TECH BV SR GBL	BONDS	10/01/25	5.000%	95,000	99,937	95,115	
	SIMON PTY GROUP LP SR	BONDS	09/01/25	3.500%	20,000	21,543	19,536	
	SIMON PROPERTY GROUP LP	BONDS	09/13/29	2.450%	65,000	62,715	57,848	
	SIRIUS XM RADIO INC SR	BONDS	09/01/26	3.125%	230,000	230,128	216,124	
	SLM CORP SR GBL	BONDS	10/29/25	4.200%	125,000	128,938	121,250	
	SLM CORP SR NT	BONDS	11/02/26	3.125%	100,000	90,709	93,244	
	SMALL BUS ADMIN GTD DEV PTC	BONDS	01/01/38	2.920%	110,000	56,354	53,988	
	SPRINGLEAF FINANCE	BONDS	03/15/26	7.125%	95,000	96,288	96,785	
	SPRINGLEAF FINANCE	BONDS	03/15/25	6.875%	100,000	98,734	101,228	
	STARWOOD PTY TR INC	BONDS	07/15/26	3.625%	125,000	124,638	118,410	
	STARWOOD PTY TR INC SR	BONDS	03/15/25	4.750%	95,000	97,934	93,737	
	SUNOCO LP/SUNOCO	BONDS	04/15/27	6.000%	110,000	109,271	110,095	
	SUNOCO LP/SUNOCO FIN	BONDS	03/15/28	5.875%	100,000	99,000	99,867	
	T MOBILE USA INC SR	BONDS	04/15/25	3.500%	70,000	72,761	68,520	
	TEGNA INC SR GBL	BONDS	03/15/26	4.750%	200,000	203,419	194,530	
	TENET HEALTHCARE CORP	BONDS	01/01/26	4.875%	215,000	208,307	212,577	
	TEVA PHARMACEUTICAL	BONDS	04/15/24	6.000%	70,000	69,891	69,763	
	TEVA PHARMACEUTICALS	BONDS	10/01/26	3.150%	150,000	134,061	138,885	
	THERMO FISHER	BONDS	10/18/24	1.215%	35,000	35,000	33,885	
	TRACTOR SUPPLY CO SR	BONDS	05/15/33	5.250%	30,000	29,922	30,775	
	TRANSCONTINENTAL GAS	BONDS	03/15/28	4.000%	25,000	26,878	24,218	
	TRANSDIGM INC	BONDS	03/15/26	6.250%	210,000	206,810	209,637	
	TRAVEL PLUS LEISURE	BONDS	10/01/25	VAR	50,000	53,617	50,050	
	TRAVEL PLUS LEISURE CO	BONDS	07/31/26	6.625%	120,000	118,993	121,051	
	TRUIST BANK GLOBAL SUB	BONDS	03/11/30	2.250%	70,000	66,925	58,018	
	UNION PACIFIC RR	BONDS	05/14/26	3.227%	130,000	88,583	86,371	
	UNITED PARCEL SVCS INC	BONDS	03/03/33	4.875%	80,000	81,012	83,038	
	UNIVERSITY CALIF REVS	BONDS	05/15/24	0.833%	20,000	20,000	19,685	
	VERIZON COMMUNICATIONS	BONDS	03/21/31	2.550%	45,000	44,902	38,801	
	VERIZON MASTER TR	BONDS	04/20/28	0.990%	50,000	49,993	48,296	
	VICI PTYS INC SR GBL	BONDS	12/01/26	4.250%	215,000	223,469	206,907	
	VIRGINIA ELEC & PWR	BONDS	03/15/27	3.500%	30,000	29,397	28,995	
	VIRGINIA ST RES AUTH	BONDS	11/01/28	2.530%	40,000	40,000	36,953	
	VISA INC	BONDS	12/14/25	3.150%	80,000	82,587	78,054	
	VISTRA OPERATIONS CO LLC	BONDS	12/14/25	VAR	215,000	210,195	212,260	
	WALT DISNEY COMPANY/THE	BONDS	02/13/26	3.000%	40,000	41,505	38,680	
	WARNERMEDIA HLDGS INC	BONDS	03/15/27	3.755%	55,000	54,989	52,700	
	WASTE MANAGEMENT INC	BONDS	05/15/24	3.500%	80,000	79,882	79,331	
	WELLS FARGO & COMPANY	BONDS	04/22/26	3.000%	40,000	37,335	38,316	
	WESCO DISTR INC SR	BONDS	06/15/25	7.125%	210,000	216,479	211,533	
	WESTERN DIGITAL CORP	BONDS	02/15/26	4.750%	210,000	226,847	206,014	
	WESTERN MIDSTREAM OPER	BONDS	02/01/25	VAR	200,000	190,601	194,632	
	WISCONSIN ELECTR	BONDS	06/01/25	3.100%	110,000	108,787	107,177	
	Total Corporate Notes and Bonds					17,318,097	16,939,264	

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	<u>Common Stock</u>						
	ABBVIE INC COM (ABBV)	Equity	N/A	N/A	300	\$ 26,629	\$ 46,491
	ACUITY BRANDS INC (AYI)	Equity	N/A	N/A	300	32,735	61,449
	ACUITY BRANDS INC (AYI)	Equity	N/A	N/A	425	70,557	87,053
	ADIENT PLC (ADNT)	Equity	N/A	N/A	2,687	113,011	97,699
	ADOBE INC COM (ADBE)	Equity	N/A	N/A	668	184,215	398,529
	ADVANCED MICRO DEVICES INC (AMD)	Equity	N/A	N/A	1,575	108,117	232,171
	AFLAC INC (AFL)	Equity	N/A	N/A	2,200	82,284	181,500
	AGCO CORP (AGCO)	Equity	N/A	N/A	980	52,799	118,982
	ALARM.COM HOLDINGS INC (ALRM)	Equity	N/A	N/A	468	25,902	30,242
	ALASKA AIR GROUP INC (ALK)	Equity	N/A	N/A	1,200	50,519	46,884
	ALBERTSONS COS INC COM (ACI)	Equity	N/A	N/A	5,100	107,954	117,300
	ALLEGiant TRAVEL CO (ALGT)	Equity	N/A	N/A	269	27,155	22,222
	ALLEGION PUBLIC LIMITED COMPANY (ALLE)	Equity	N/A	N/A	291	34,108	36,867
	ALLY FINANCIAL INC (ALLY)	Equity	N/A	N/A	1,764	38,760	61,599
	ALPHA METALLURGICAL RESOUR INC COM (AMR)	Equity	N/A	N/A	329	46,612	111,505
	ALPHABET INC CAP STK CL C (GOOG)	Equity	N/A	N/A	6,220	362,653	876,585
	AMAZON.COM INC (AMZN)	Equity	N/A	N/A	4,992	451,740	758,484
	AMC NETWORKS INC A W/I (AMCX)	Equity	N/A	N/A	980	52,580	18,414
	AMDOCS LIMITED (DOX)	Equity	N/A	N/A	572	43,750	50,273
	AMEDISYS INC (AMED)	Equity	N/A	N/A	957	88,305	90,972
	AMERICAN AXLE & MANUFACTURING HOLDINGS (AXL)	Equity	N/A	N/A	4,900	53,359	43,169
	AMERICAN FINANCIAL GROUP INC (AFG)	Equity	N/A	N/A	830	57,637	98,679
	AMERICAN INTL GROUP INC (AIG)	Equity	N/A	N/A	2,000	80,736	135,500
	AMERIPRISE FINANCIAL INC (AMP)	Equity	N/A	N/A	330	33,713	125,344
	AMGEN INC (AMGN)	Equity	N/A	N/A	600	112,663	172,812
	AMPHENOL CORP NEW (APH)	Equity	N/A	N/A	3,648	162,830	361,626
	ANNALY CAPITAL MANAGEMENT INC COM NEW (NLY)	Equity	N/A	N/A	1,450	58,383	28,087
	APA CORPORATION COM (APA)	Equity	N/A	N/A	1,600	69,659	57,408
	APA CORPORATION COM (APA)	Equity	N/A	N/A	2,051	90,055	73,590
	APELLIS PHARMACEUTICALS INC COM (APLS)	Equity	N/A	N/A	1,511	98,370	90,448
	API GROUP CORP COM STK (APG)	Equity	N/A	N/A	1,450	37,104	50,170
	APPLE HOSPITALITY REIT INC (APLE)	Equity	N/A	N/A	2,055	32,266	34,134
	APPLE INC COM (AAPL)	Equity	N/A	N/A	2,518	118,660	484,791
	APPLIED MATERIALS INC (AMAT)	Equity	N/A	N/A	800	24,896	129,656
	ARBOR REALTY TRUST INC COM (ABR)	Equity	N/A	N/A	4,100	41,408	62,238
	ARCHROCK INC (AROC)	Equity	N/A	N/A	2,959	30,437	45,569
	ARCTURUS THERAPEUTICS HLDGS COM (ARCT)	Equity	N/A	N/A	1,461	46,492	46,065
	ARDMORE SHIPPING CORP COM (ASC)	Equity	N/A	N/A	2,621	49,117	36,930
	ARROW ELECTRONICS INC (ARW)	Equity	N/A	N/A	600	46,886	73,350
	AT&T INC. (T)	Equity	N/A	N/A	10,300	218,444	172,834
	AVNET INC (AVT)	Equity	N/A	N/A	1,400	56,847	70,560
	BADGER METER INC (BMI)	Equity	N/A	N/A	434	52,972	66,997
	BALCHEM CORP (BCPC)	Equity	N/A	N/A	222	33,248	33,023
	BANK OF AMERICA CORP (BAC)	Equity	N/A	N/A	2,100	50,177	70,707
	BANK OF NEW YORK MELLON CORP (BK)	Equity	N/A	N/A	3,400	158,787	176,970
	BANK OZK COM (OZK)	Equity	N/A	N/A	3,256	133,238	162,246
	BEACON ROOFING SUPPLY INC COM (BECN)	Equity	N/A	N/A	1,197	65,194	104,163
	BELDEN INC COM (BDC)	Equity	N/A	N/A	408	28,109	31,518
	BERRY GLOBAL GROUP INC (BERY)	Equity	N/A	N/A	1,200	52,170	80,868
	BEST BUY INC (BBY)	Equity	N/A	N/A	600	30,633	46,968
	BLACKLINE INC COM (BL)	Equity	N/A	N/A	903	51,179	56,383
	BLOOMIN BRANDS INC (BLMN)	Equity	N/A	N/A	2,457	47,141	69,165
	BOOKING HLDGS INC COM (BKNG)	Equity	N/A	N/A	62	99,204	219,928

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	BOOZ ALLEN HAMILTON HOLDING CORP CL A (BAH)	Equity	N/A	N/A	641	\$ 55,312	\$ 81,990	
	BORGWARNER INC COM (BWA)	Equity	N/A	N/A	1,568	46,525	56,213	
	BORGWARNER INC COM (BWA)	Equity	N/A	N/A	1,463	43,898	52,449	
	BRINKS COMPANY (BCO)	Equity	N/A	N/A	832	51,340	73,174	
	BRISTOL-MYERS SQUIBB CO (BMY)	Equity	N/A	N/A	2,600	132,801	133,406	
	BUNGE GLOBAL SA COM SHS (BG)	Equity	N/A	N/A	670	69,221	67,637	
	CACTUS INC CL A (WHD)	Equity	N/A	N/A	1,780	70,259	80,812	
	CAPITAL ONE FINANCIAL CORP (COF)	Equity	N/A	N/A	600	44,263	78,672	
	CAPRI HOLDINGS LIMITED SHS (CPRI)	Equity	N/A	N/A	500	19,413	25,120	
	CARS.COM INC (CARS)	Equity	N/A	N/A	1,772	33,217	33,615	
	CDW CORPORATION OF DELAWARE (CDW)	Equity	N/A	N/A	1,230	115,952	279,604	
	CELSIUS HLDGS INC COM NEW (CELH)	Equity	N/A	N/A	564	29,764	30,749	
	CENTURY COMMUNITIES INC (CCS)	Equity	N/A	N/A	600	36,618	54,684	
	CHART INDUSTRIES INC (GTLS)	Equity	N/A	N/A	760	132,606	103,611	
	CIRRUS LOGIC INC (CRUS)	Equity	N/A	N/A	401	40,322	33,359	
	CISCO SYSTEMS INC (CSCO)	Equity	N/A	N/A	2,400	102,362	121,248	
	CITIGROUP INC (C)	Equity	N/A	N/A	3,600	182,652	185,184	
	CITIZENS FINANCIAL GROUP INC (CFG)	Equity	N/A	N/A	3,100	90,293	102,734	
	CIVITAS RESOURCES INC COM NEW (CIVI)	Equity	N/A	N/A	981	71,547	67,081	
	CNH INDUSTRIAL NV (CNHI)	Equity	N/A	N/A	7,500	87,470	91,350	
	CNX RESOURCES CORPORATION (CNX)	Equity	N/A	N/A	2,612	37,926	52,240	
	COLGATE-PALMOLIVE CO (CL)	Equity	N/A	N/A	1,974	152,351	157,348	
	COMCAST CORP CL A (NEW) (CMCSA)	Equity	N/A	N/A	4,800	176,532	210,480	
	COMMVAULT SYSTEMS INC (CVLT)	Equity	N/A	N/A	427	28,068	34,096	
	COMPASS DIVERSIFIED SH BEN INT (CODI)	Equity	N/A	N/A	1,287	30,276	28,893	
	CONAGRA BRANDS INC (CAG)	Equity	N/A	N/A	1,900	67,729	54,454	
	CONMED CORPORATION (CNMD)	Equity	N/A	N/A	859	82,037	94,069	
	CONSOL ENERGY INC (CEIX)	Equity	N/A	N/A	1,346	78,246	135,313	
	COPART INC (CPRT)	Equity	N/A	N/A	2,516	57,728	123,284	
	CORCEPT THERAPEUTICS INC COM (CORT)	Equity	N/A	N/A	2,410	56,479	78,277	
	COTY INC CL A (COTY)	Equity	N/A	N/A	2,427	30,240	30,143	
	CRANE NXT CO COM (CXT)	Equity	N/A	N/A	500	9,404	28,435	
	CSW INDUSTRIALS INC (CSWI)	Equity	N/A	N/A	198	37,337	41,067	
	CUMMINS INC (CMI)	Equity	N/A	N/A	500	65,278	119,785	
	CUSTOMERS BANCORP INC (CUBI)	Equity	N/A	N/A	1,852	56,574	106,712	
	CVS HEALTH CORP COM (CVS)	Equity	N/A	N/A	1,970	144,497	155,551	
	D R HORTON INC COM (DHI)	Equity	N/A	N/A	1,000	54,367	151,980	
	DANAHER CORPORATION COM (DHR)	Equity	N/A	N/A	1,043	218,350	241,288	
	DAVITA INC (DVA)	Equity	N/A	N/A	570	49,830	59,713	
	DAYFORCE INC COM (DAY)	Equity	N/A	N/A	1,653	109,070	110,949	
	DELL TECHNOLOGIES INC CL C (DELL)	Equity	N/A	N/A	2,200	124,818	168,300	
	DELTA AIR LINES INC (DAL)	Equity	N/A	N/A	1,300	64,512	52,299	
	DIODES INC (DIOD)	Equity	N/A	N/A	528	57,508	42,515	
	DISCOVER FINANCIAL SERVICES (DFS)	Equity	N/A	N/A	700	40,470	78,680	
	DISNEY WALT CO COM (DIS)	Equity	N/A	N/A	1,321	125,871	119,273	
	DREAM FINDERS HOMES INC COM CL A (DFH)	Equity	N/A	N/A	1,397	50,343	49,635	
	DUOLINGO INC CL A COM (DUOL)	Equity	N/A	N/A	428	68,842	97,092	
	DXC TECHNOLOGY COMPANY (DXC)	Equity	N/A	N/A	980	51,436	22,413	
	DYNAVAX TECHNOLOGIES CORPORATION (DVAX)	Equity	N/A	N/A	3,392	46,883	47,420	
	EAGLE MATERIALS INC (EXP)	Equity	N/A	N/A	557	65,486	112,982	
	EAST WEST BANCORP INC (EWBC)	Equity	N/A	N/A	747	39,266	53,747	
	EASTGROUP PROPERTIES INC (EGP)	Equity	N/A	N/A	255	43,579	46,803	
	EASTMAN CHEM CO COM (EMN)	Equity	N/A	N/A	700	50,000	62,874	
	EATON CORP PLC (ETN)	Equity	N/A	N/A	661	111,013	159,182	

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Plan No. 001

		(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares				Plan No. 001	
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	EBAY INC (EBAY)	Equity	N/A	N/A	2,200	\$ 81,996	\$ 95,964
	EDWARDS LIFESCIENCES CORP (EW)	Equity	N/A	N/A	1,906	118,234	145,333
	ELECTRONIC ARTS (EA)	Equity	N/A	N/A	979	100,090	133,937
	ELI LILLY & CO COM (LLY)	Equity	N/A	N/A	743	94,780	433,110
	ENCOMPASS HEALTH CORP COM (EHC)	Equity	N/A	N/A	1,528	94,747	101,948
	ENCORE WIRE CORP (WIRE)	Equity	N/A	N/A	494	84,286	105,518
	ENERGIZER HLDGS INC NEW COM (ENR)	Equity	N/A	N/A	838	28,434	26,548
	ENOVIS CORP COM (ENOV)	Equity	N/A	N/A	947	55,589	53,051
	ENTEGRIS INC (ENTG)	Equity	N/A	N/A	270	28,363	32,351
	EQT CORP (EQT)	Equity	N/A	N/A	1,508	60,265	58,299
	EVERCORE INC CLASS A (EVR)	Equity	N/A	N/A	854	115,643	146,077
	EVEREST GROUP LTD COM (EG)	Equity	N/A	N/A	200	42,253	70,716
	EVERTEC INC (EVTG)	Equity	N/A	N/A	1,221	42,596	49,988
	EXACT SCIENCES CORP (EXAS)	Equity	N/A	N/A	1,464	129,165	108,307
	EXPONENT INC (EXPO)	Equity	N/A	N/A	568	53,224	50,007
	EXXON MOBIL CORP (XOM)	Equity	N/A	N/A	2,800	199,974	279,944
	FACTSET RESEARCH SYSTEMS INC (FDS)	Equity	N/A	N/A	329	137,595	156,949
	FEDEX CORP (FDX)	Equity	N/A	N/A	500	99,681	126,485
	FIRST FINL BANKSHARES INC COM (FFIN)	Equity	N/A	N/A	1,002	32,597	30,361
	FIRST HORIZON CORP (FHN)	Equity	N/A	N/A	5,043	69,960	71,409
	FOOT LOCKER INC (FL)	Equity	N/A	N/A	980	49,977	30,527
	FORD MTR CO DEL COM (F)	Equity	N/A	N/A	5,684	43,814	69,288
	FOX CORP CL A COM (FOXA)	Equity	N/A	N/A	2,900	104,938	86,043
	FRANKLIN BSP RLTY TR INC COMMON STOCK (FBRT)	Equity	N/A	N/A	2,689	40,190	36,328
	G III APPAREL GROUP LTD (GIII)	Equity	N/A	N/A	1,597	31,686	54,266
	GENERAL MILLS INC (GIS)	Equity	N/A	N/A	1,400	92,427	91,196
	GENERAL MOTORS CORP (GM)	Equity	N/A	N/A	3,400	115,155	122,128
	GENWORTH FINANCIAL INC A (GNW)	Equity	N/A	N/A	8,217	30,230	54,890
	GILEAD SCIENCES INC COM (GILD)	Equity	N/A	N/A	1,550	95,805	125,566
	GOLDMAN SACHS GROUP INC COM (GS)	Equity	N/A	N/A	294	47,491	113,416
	HAEMONETICS CORP MASS (HAE)	Equity	N/A	N/A	1,000	86,814	85,510
	HANCOCK WHITNEY CORPORATION COM (HWC)	Equity	N/A	N/A	1,570	60,080	76,286
	HANESBRANDS INC (HBI)	Equity	N/A	N/A	6,100	87,675	27,206
	HARLEY DAVIDSON INC (HOG)	Equity	N/A	N/A	1,176	39,216	43,324
	HARMONY BIOSCIENCES HLDGS INC COM (HRMY)	Equity	N/A	N/A	991	50,589	32,009
	HCA HEALTHCARE INC (HCA)	Equity	N/A	N/A	500	60,362	135,340
	HEALTH EQUITY INC (HQY)	Equity	N/A	N/A	1,319	97,452	87,450
	HELMERICH & PAYNE (HP)	Equity	N/A	N/A	3,049	121,707	110,435
	HEWLETT PACKARD ENTERPRISE COMPANY (HPE)	Equity	N/A	N/A	4,116	53,036	69,890
	HF SINCLAIR CORPORATION COM (DINO)	Equity	N/A	N/A	2,110	80,468	117,253
	HILLENBRAND INC (HI)	Equity	N/A	N/A	20	896	957
	HILTON GRAND VACATIONS INC (HGV)	Equity	N/A	N/A	645	26,660	25,916
	HILTON INC (HLT)	Equity	N/A	N/A	380	47,845	69,194
	HOULIHAN LOKEY INC CL A (HLI)	Equity	N/A	N/A	831	79,885	99,645
	HP INC COM (HPQ)	Equity	N/A	N/A	4,400	92,490	132,396
	HUNTINGTON INGALLS INDUSTRIES INC (HIII)	Equity	N/A	N/A	294	54,113	76,334
	HUNTSMAN CORP (HUN)	Equity	N/A	N/A	1,800	33,602	45,234
	ILLINOIS TOOL WORKS INC (ITW)	Equity	N/A	N/A	508	65,979	133,066
	INCYTE CORP (INCY)	Equity	N/A	N/A	1,600	89,945	100,464
	INGREDION INC (INGR)	Equity	N/A	N/A	490	44,268	53,180
	INMODE LTD SHS COM (INMD)	Equity	N/A	N/A	2,500	95,796	55,600
	INSPIRITY INC COM (NSP)	Equity	N/A	N/A	560	69,746	65,643
	INSTALLED BUILDING PRODUCTS INC (IBP)	Equity	N/A	N/A	690	74,651	126,146
	INTEL CORP (INTC)	Equity	N/A	N/A	1,800	82,339	90,450

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		(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares				Plan No. 001	
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	INTERCONTINENTAL EXCHANGE INC (ICE)	Equity	N/A	N/A	2,241	\$ 166,774	\$ 287,812
	INTERNATIONAL BUSINESS MACHS COM (IBM)	Equity	N/A	N/A	400	42,475	65,420
	INTRA CELLULAR THERAPIES INC (ITCI)	Equity	N/A	N/A	1,067	61,781	76,419
	INTUIT INC (INTU)	Equity	N/A	N/A	510	249,202	318,765
	INTUITIVE SURGICAL INC (ISRG)	Equity	N/A	N/A	718	164,712	242,224
	IPG PHOTONICS CORP COM (IPGP)	Equity	N/A	N/A	663	76,272	71,962
	JABIL INC (JBL)	Equity	N/A	N/A	1,200	28,735	152,880
	JABIL INC (JBL)	Equity	N/A	N/A	1,142	61,168	145,491
	JACK IN THE BOX INC COM (JACK)	Equity	N/A	N/A	995	95,693	81,222
	JANUS HENDERSON GROUP PLC (JHG)	Equity	N/A	N/A	1,713	51,907	51,647
	JAZZ PHARMACEUTICALS PLC (JAZZ)	Equity	N/A	N/A	800	107,886	98,400
	JOHNSON & JOHNSON (JNJ)	Equity	N/A	N/A	570	92,204	89,342
	JONES LANG LASALLE INC (JLL)	Equity	N/A	N/A	721	122,313	136,175
	JPMORGAN CHASE & CO (JPM)	Equity	N/A	N/A	500	59,995	85,050
	KEYCORP NEW (KEY)	Equity	N/A	N/A	500	7,179	7,200
	KOHL'S CORP (KSS)	Equity	N/A	N/A	400	23,166	11,472
	KRAFT HEINZ CO/THE (KHC)	Equity	N/A	N/A	3,770	131,608	139,415
	KROGER CO (KR)	Equity	N/A	N/A	2,900	78,379	132,559
	LANDSTAR SYSTEM INC (LSTR)	Equity	N/A	N/A	694	89,808	134,393
	LEAR CORP (LEA)	Equity	N/A	N/A	310	37,100	43,775
	LEAR CORP (LEA)	Equity	N/A	N/A	949	123,931	134,008
	LINCOLN NATIONAL CORP (LNC)	Equity	N/A	N/A	1,300	65,574	35,061
	LINCOLN NATIONAL CORP (LNC)	Equity	N/A	N/A	2,532	69,929	68,288
	LIVANOVA PLC (LIVN)	Equity	N/A	N/A	617	32,207	31,924
	LOCKHEED MARTIN CORP (LMT)	Equity	N/A	N/A	140	63,746	63,454
	LYONDELLBASELL INDUSTRIES CL A (LYB)	Equity	N/A	N/A	1,000	81,975	95,080
	M & T BK CORP (MTB)	Equity	N/A	N/A	650	84,544	89,102
	MACY'S INC (M)	Equity	N/A	N/A	1,568	46,057	31,548
	MARATHON PETROLEUM CORP (MPC)	Equity	N/A	N/A	800	42,914	118,688
	MASTERCARD INC CL A (MA)	Equity	N/A	N/A	1,253	293,300	534,417
	MCKESSON CORP (MCK)	Equity	N/A	N/A	270	29,567	125,005
	MERCK & CO INC (MRK)	Equity	N/A	N/A	2,500	179,113	272,550
	META PLATFORMS INC CL A COM (META)	Equity	N/A	N/A	250	33,128	88,490
	METLIFE INC (MET)	Equity	N/A	N/A	1,600	64,411	105,808
	MGIC INVESTMENT CORP (MTG)	Equity	N/A	N/A	3,920	39,370	75,617
	MICROCHIP TECHNOLOGY INC (MCHP)	Equity	N/A	N/A	1,749	156,417	157,725
	MICROSOFT CORP COM (MSFT)	Equity	N/A	N/A	2,400	280,561	902,496
	MIDDLEBY CORP COM (MIDD)	Equity	N/A	N/A	512	75,049	75,351
	MKS INSTRUMENTS INC (MKSI)	Equity	N/A	N/A	355	34,309	36,519
	MOLSON COORS BEVERAGE COMPANY CL B (TAP)	Equity	N/A	N/A	1,700	92,357	104,057
	MOSAIC CO/THE (MOS)	Equity	N/A	N/A	2,500	91,601	89,325
	MOTOROLA SOLUTIONS INC (MSI)	Equity	N/A	N/A	948	166,312	296,809
	NAVIENT CORPORATIONS (NAVI)	Equity	N/A	N/A	1,743	30,588	32,455
	NEUROCRINE BIOSCIENCES INC (NBIX)	Equity	N/A	N/A	1,082	114,718	142,564
	NEXSTAR MEDIA GROUP INC (NXST)	Equity	N/A	N/A	400	73,236	62,700
	NRG ENERGY INC (NRG)	Equity	N/A	N/A	1,600	46,671	82,720
	NVIDIA CORP (NVDA)	Equity	N/A	N/A	262	40,709	129,748
	O REILLY AUTOMOTIVE INC (ORLY)	Equity	N/A	N/A	275	106,308	261,272
	O-I GLASS INC COM (OI)	Equity	N/A	N/A	2,646	44,672	43,341
	O-I GLASS INC COM (OI)	Equity	N/A	N/A	1,479	24,664	24,226
	OLD NATL BANCORP/IN (ONB)	Equity	N/A	N/A	1,933	29,248	32,648
	OMEGA HEALTHCARE INVESTORS (OHI)	Equity	N/A	N/A	1,100	45,837	33,726
	ONTO INNOVATION INC COM (ONTO)	Equity	N/A	N/A	714	59,953	109,171
	ORGANON & CO COMMON STOCK COM (OGN)	Equity	N/A	N/A	1,230	40,820	17,737

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	OSHKOSH CORP (OSK)	Equity	N/A	N/A	1,100	\$ 88,486	\$ 119,251
	OXFORD INDUSTRIES INC (OXM)	Equity	N/A	N/A	340	25,912	34,000
	PARAMOUNT GLOBAL CLASS B COM (PARA)	Equity	N/A	N/A	1,800	52,494	26,622
	PATTERSON UTI ENERGY INC (PTEN)	Equity	N/A	N/A	5,094	76,181	55,015
	PAYPAL HOLDINGS INC (PYPL)	Equity	N/A	N/A	1,400	97,053	85,974
	PEPSICO INC COM (PEP)	Equity	N/A	N/A	1,872	252,785	317,940
	PERFICIENT INC (PRFT)	Equity	N/A	N/A	660	41,011	43,441
	PFIZER INC COM (PFE)	Equity	N/A	N/A	4,800	182,603	138,192
	PHILLIPS 66 COM (PSX)	Equity	N/A	N/A	700	59,221	93,198
	PHINIA INC COMMON STOCK (PHIN)	Equity	N/A	N/A	313	6,972	9,481
	PIPER JAFFRAY COS INC (PIPR)	Equity	N/A	N/A	300	41,388	52,461
	POWER INTEGRATIONS INC (POWI)	Equity	N/A	N/A	931	76,268	76,444
	PRIVIA HEALTH GROUP INC COM (PRVA)	Equity	N/A	N/A	1,100	29,046	25,333
	PROGRESSIVE CORP COM (PGR)	Equity	N/A	N/A	2,191	180,680	348,982
	PULTE HOMES INC (PHM)	Equity	N/A	N/A	1,832	71,872	189,099
	QUALCOMM INC COM (QCOM)	Equity	N/A	N/A	890	118,328	128,721
	QUALCOMM INC COM (QCOM)	Equity	N/A	N/A	1,591	147,124	230,106
	RANGE RES CORP COM (RRC)	Equity	N/A	N/A	1,805	56,544	54,944
	RED ROCK RESORTS INC CL A COM (RRR)	Equity	N/A	N/A	679	30,779	36,211
	REGENCY CENTERS CORP (REG)	Equity	N/A	N/A	685	43,548	45,895
	REGIONS FINANCIAL CORP NEW (RF)	Equity	N/A	N/A	6,000	82,692	116,280
	RENAISSANCE HOLDINGS LTD COM (RNR)	Equity	N/A	N/A	161	23,505	31,556
	REPLUGEN CORP COM (RGEN)	Equity	N/A	N/A	824	139,189	148,155
	ROCKWELL AUTOMATION INC COM (ROK)	Equity	N/A	N/A	267	34,072	82,898
	ROSS STORES INC (ROST)	Equity	N/A	N/A	1,975	177,002	273,320
	RXSIGHT INC COM (RXST)	Equity	N/A	N/A	1,446	47,384	58,303
	SALESFORCE INC COM (CRM)	Equity	N/A	N/A	1,204	185,758	316,821
	SCHEIN (HENRY) INC (HSIC)	Equity	N/A	N/A	1,612	124,490	122,045
	SCHLUMBERGER LTD COM STK (SLB)	Equity	N/A	N/A	5,101	143,750	265,456
	SCOTTS MIRACLE GRO CO CL A (SMG)	Equity	N/A	N/A	1,411	84,313	89,951
	SERVICE PPTYS TR COM SH BEN INT (SVC)	Equity	N/A	N/A	2,500	58,114	21,350
	SHIFT4 PMTS INC CL A COM (FOUR)	Equity	N/A	N/A	447	30,161	33,230
	SITIO ROYALTIES CORP CLASS A COM (STR)	Equity	N/A	N/A	1,959	50,754	46,056
	SKECHERS USA INC-A (SKX)	Equity	N/A	N/A	1,078	52,618	67,203
	SKYLINE CHAMPION CORPORATION COM (SKY)	Equity	N/A	N/A	1,005	68,300	74,631
	SMITH A O CORP (AOS)	Equity	N/A	N/A	862	58,280	71,063
	SNAP-ON INC (SNA)	Equity	N/A	N/A	392	55,384	113,225
	SPECTRUM BRANDS HOLDINGS INC (SPB)	Equity	N/A	N/A	1,721	136,616	137,284
	SPROUTS FARMERS MARKET INC (SFM)	Equity	N/A	N/A	2,200	57,987	105,842
	SPROUTS FARMERS MARKET INC (SFM)	Equity	N/A	N/A	3,019	78,572	145,244
	STATE STREET CORP (STT)	Equity	N/A	N/A	882	54,835	68,320
	STIFEL FINL CORP COM (SF)	Equity	N/A	N/A	1,200	70,402	82,980
	SYLVAMO CORP COMMON STOCK COM (SLVM)	Equity	N/A	N/A	2,100	91,434	103,131
	SYNCHRONY FINANCIAL (SYF)	Equity	N/A	N/A	2,254	51,955	86,080
	TEGNA INC (TGNA)	Equity	N/A	N/A	3,326	34,926	50,888
	TEREX CORP NEW COM (TEX)	Equity	N/A	N/A	881	24,800	50,622
	TEXTRON INC (TXT)	Equity	N/A	N/A	1,278	59,224	102,777
	TEXTRON INC (TXT)	Equity	N/A	N/A	1,910	77,020	153,602
	THE CIGNA GROUP COM (CI)	Equity	N/A	N/A	400	81,828	119,780
	THERMO FISHER SCIENTIFIC INC COM (TMO)	Equity	N/A	N/A	617	166,661	327,497
	TIMKEN CO COM (TKR)	Equity	N/A	N/A	900	48,560	72,135
	TJX COS INC NEW COM (TJX)	Equity	N/A	N/A	3,008	190,422	282,180
	TRUIST FINL CORP COM (TFC)	Equity	N/A	N/A	1,700	79,749	62,764
	TWO HBRS INVT CORP COM (TWO)	Equity	N/A	N/A	4,838	68,775	67,393

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	U.S. PHYSICAL THERAPY INC (USPH)	Equity	N/A	N/A	275	\$ 27,715	\$ 25,614
	UBER TECHNOLOGIES INC COM (UBER)	Equity	N/A	N/A	2,772	118,283	170,672
	UMB FINANCIAL CORP (UMBF)	Equity	N/A	N/A	443	27,101	37,013
	UNITED AIRLINES HLDGS INC COM (UAL)	Equity	N/A	N/A	900	73,481	37,134
	UNITI GROUP INC (UNIT)	Equity	N/A	N/A	6,412	79,579	37,061
	UNIVERSAL DISPLAY CORP (OLED)	Equity	N/A	N/A	820	128,815	156,833
	URBAN OUTFITTERS INC (URBN)	Equity	N/A	N/A	1,680	54,169	59,959
	US DOLLAR CURRENCY	Equity	N/A	N/A	1,524	1,524	1,524
	US SILICA HOLDINGS INC (SLCA)	Equity	N/A	N/A	3,707	54,710	41,926
	VALERO ENERGY CORP NEW (VLO)	Equity	N/A	N/A	500	36,705	65,000
	VERALTO CORP COM SHS (VLTO)	Equity	N/A	N/A	539	43,862	44,338
	VERISK ANALYTICS INC-CLASS A (VRSK)	Equity	N/A	N/A	809	148,922	193,238
	VERIZON COMMUNICATIONS INC COM (VZ)	Equity	N/A	N/A	5,100	281,645	192,270
	VERTEX PHARMACEUTICALS INC (VRTX)	Equity	N/A	N/A	238	96,852	96,840
	VIATRIS INC COM (VTRS)	Equity	N/A	N/A	5,300	65,133	57,399
	VISA INC COM CL A (V)	Equity	N/A	N/A	1,345	280,022	350,171
	VISHAY INTERTECHNOLOGY INC (VSH)	Equity	N/A	N/A	3,200	56,267	76,704
	VISHAY INTERTECHNOLOGY INC (VSH)	Equity	N/A	N/A	2,953	67,759	70,783
	VISTRA CORP COM (VST)	Equity	N/A	N/A	3,800	94,551	146,376
	VOYA FINL INC (VOYA)	Equity	N/A	N/A	800	52,778	58,368
	WALGREENS BOOTS ALLIANCE INC (WBA)	Equity	N/A	N/A	1,700	105,280	44,387
	WALKER & DUNLOP INC (WD)	Equity	N/A	N/A	326	29,712	36,189
	WELLS FARGO CO NEW COM (WFC)	Equity	N/A	N/A	4,200	187,129	206,724
	WESTROCK CO COM (WRK)	Equity	N/A	N/A	872	32,492	36,205
	WHIRLPOOL CORP COM (WHR)	Equity	N/A	N/A	500	52,609	60,885
	WYNDHAM HOTELS & RESORTS INC COM (WH)	Equity	N/A	N/A	1,186	95,306	95,366
	WYNN RESORTS LTD (WYNN)	Equity	N/A	N/A	952	89,182	86,737
	XEROX HOLDINGS CORP COM NEW (XRX)	Equity	N/A	N/A	2,254	43,536	41,316
	XEROX HOLDINGS CORP COM NEW (XRX)	Equity	N/A	N/A	5,276	110,467	96,709
	YELP INC (YELP)	Equity	N/A	N/A	1,401	48,165	66,323
	ZIONS BANCORPORATION COM (ZION)	Equity	N/A	N/A	1,600	63,723	70,213
	Total Common Stock					23,844,833	32,452,881
	<u>Common Collective Trust</u>						
	ASB Allegiance Real Estate Fund	CCT	N/A	N/A	6,273	6,810,812	10,375,704
	Total Common Collective Trust					6,810,812	10,375,704
	<u>Limited Partnerships</u>						
	First Eagle Global Value Fd Lp	LP	N/A	N/A	1,514	3,752,974	3,859,288
	Grosvenor Institutional Ptrs L.P.	LP	N/A	N/A	3,177	2,346,148	3,483,885
	Blackstone Infrastructure	LP	N/A	N/A	1,966	2,501,978	3,429,688
	Grosvenor Secondary Opp Feeder Fd II	LP	N/A	N/A	-	4,379,308	6,254,985
	Grosvenor Secondary Opp Feeder Fd III	LP	N/A	N/A	-	2,190,644	2,702,863
	U.S. Real Estate Inv Fund, LLC	LP	N/A	N/A	4,736	5,496,781	5,914,263
	Institutional Credit Fd, Main Series RF	LP	N/A	N/A	-	4,963,748	6,517,410
	Hardman Johnston Intl Equity Group Trust	LP	N/A	N/A	156,507	7,122,899	5,818,937
	Corbin ERISA OpportunityFund, LP	LP	N/A	N/A	-	5,000,000	5,090,116
	Boyd Watterson State Government Fund, LP	LP	N/A	N/A	5,192	6,312,773	5,796,056
	Total Limited Partnerships					44,067,253	48,867,491
	* Notes receivable from participants		1 - 5 years	1% above prime		-	103,845
	Total Assets (Held at End of Year)					\$ 100,626,618	\$ 117,059,692

* denotes party-in-interest

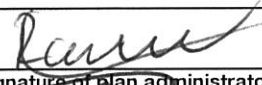
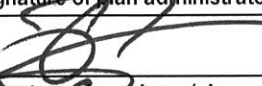
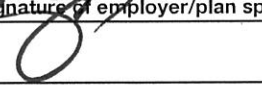
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B	This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 MID-ATLANTIC REGIONAL COUNCIL OF CARPENTERS' ANNUITY FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 06/01/2000
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) BOARD OF TRUSTEES MID-ATLANTIC REGIONAL COUNCIL OF 6710 OXON HILL ROAD, SUITE 450 OXON HILL MD 20745-1195	2b Employer Identification Number (EIN) 54-1999516 2c Plan Sponsor's telephone number 215-5680430 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		09/19/2024	RAUL CASTRO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		09/19/2024	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 (2023) v. 230728

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:	4b EIN
a Sponsor's name c Plan Name	4d PN

5 Total number of participants at the beginning of the plan year	5	13,291
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)	13,291
a(2) Total number of active participants at the end of the plan year	6a(2)	13,397
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	13,397
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	13,397
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	13,397
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	184

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E

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	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☐ **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
(4) ☐ **DCG** (Individual Plan Information) - Number Attached ____
(5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information - Small Plan)
(3) ☐ **A** (Insurance Information) - Number Attached ____
(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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 _____

**MID-ATLANTIC REGIONAL COUNCIL OF
CARPENTERS' ANNUITY FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4j

E.I.N. 54-1999516
Plan No. 001

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (loss)
N/A	Dreyfus Govt Cash Mgmt	\$ 20,627,574	N/A	\$ 20,627,574	\$ 20,627,574	N/A
N/A	Dreyfus Govt Cash Mgmt	N/A	\$ 20,280,163	20,280,163	20,280,163	\$ -