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| <p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p> | <p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p> | <p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p> |
|---|---|---|

Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

| | |
|---|--|
| <p>1a Name of plan <u>LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN</u></p> | <p>1b Three-digit plan number (PN) ▶ <u>002</u></p> |
| <p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN</u></p> <p><u>BENESYS, INC.</u> <u>7130 COLUMBIA GATEWAY DR. SUITE A</u> <u>COLUMBIA, MD 21046-2966</u></p> <p><u>7130 COLUMBIA GATEWAY DR. SUITE A</u> <u>COLUMBIA, MD 21046-2966</u></p> | <p>1c Effective date of plan <u>01/01/2012</u></p> <p>2b Employer Identification Number (EIN) <u>52-0749130</u></p> <p>2c Plan Sponsor's telephone number <u>301-937-9300</u></p> <p>2d Business code (see instructions) <u>525990</u></p> |

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

| | | | |
|------------------|---|------------|--|
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/14/2025 | JULIO PALOMO |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/14/2025 | 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 <input checked="" type="checkbox"/> 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 | 4389 |
| 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) | 1885 |
| | 6a(2) | 2274 |
| | 6b | |
| | 6c | 2487 |
| | 6d | 4761 |
| | 6e | 6 |
| | 6f | 4767 |
| | 6g(1) | 4389 |
| 6g(2) | 4767 | |
| 6h | | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | 41 |

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

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

| | |
|---|---|
| 9a Plan funding arrangement (check all that apply) | 9b Plan benefit arrangement (check all that apply) |
| (1) <input type="checkbox"/> Insurance | (1) <input type="checkbox"/> Insurance |
| (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts |
| (3) <input checked="" type="checkbox"/> Trust | (3) <input checked="" type="checkbox"/> Trust |
| (4) <input type="checkbox"/> General assets of the sponsor | (4) <input type="checkbox"/> 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 | b General Schedules |
| (1) <input type="checkbox"/> R (Retirement Plan Information) | (1) <input checked="" type="checkbox"/> H (Financial Information) |
| (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary | (2) <input type="checkbox"/> I (Financial Information – Small Plan) |
| (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ |
| (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ | (4) <input checked="" type="checkbox"/> C (Service Provider Information) |
| (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information) | (5) <input type="checkbox"/> D (DFE/Participating Plan Information) |
| | (6) <input type="checkbox"/> 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | 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. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection. |
|--|--|---|

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

| | | |
|--|--|------------|
| A Name of plan LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN | B Three-digit plan number (PN) ▶ | 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN | D Employer Identification Number (EIN) 52-0749130 | |

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

CARDAY ASSOCIATES, INC.

700 TOWER DRIVE, SUITE 300
TROY, MI 48098

| (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 50 | NONE | 35561 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

MORGAN STANLEY SMITH BARNEY LLC

410 SEVERN AVE BLD B 211
ANNAPOLIS, MD 21401

20-8764829

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51 | NONE | 29298 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

NOVAK FRANCELLA, LLC

61-1436956

| (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 50 | NONE | 26876 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

| (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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | 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. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection |
|--|--|--|

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN | B Three-digit plan number (PN) ▶ 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN | D Employer Identification Number (EIN) 52-0749130 |

| | |
|---------------|--------------------------------------|
| Part I | 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.

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| a Total noninterest-bearing cash | 1a | 195617 | 81153 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 88289 | 69004 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | 51904 | 58392 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 37237 | 46452 |
| (2) U.S. Government securities | 1c(2) | 322756 | |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | 181485 | |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | 2090 | |
| (B) Common | 1c(4)(B) | 350839 | 428227 |
| (5) Partnership/joint venture interests | 1c(5) | | |
| (6) Real estate (other than employer real property) | 1c(6) | | |
| (7) Loans (other than to participants) | 1c(7) | | |
| (8) Participant loans | 1c(8) | | |
| (9) Value of interest in common/collective trusts | 1c(9) | | |
| (10) Value of interest in pooled separate accounts | 1c(10) | | |
| (11) Value of interest in master trust investment accounts | 1c(11) | | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 2474229 | 3585679 |
| (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 | 3704446 | 4268907 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | | |
| h Operating payables..... | 1h | 3732 | 15146 |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | 6421 | |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 10153 | 15146 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 3694293 | 4253761 |

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) | 549148 | |
| (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) | | 549148 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 4 | |
| (B) U.S. Government securities..... | 2b(1)(B) | 9554 | |
| (C) Corporate debt instruments..... | 2b(1)(C) | 4938 | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | | |
| (E) Participant loans..... | 2b(1)(E) | | |
| (F) Other..... | 2b(1)(F) | | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 14496 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | | |
| (B) Common stock..... | 2b(2)(B) | 8157 | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 124119 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 132276 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | 1337516 | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | 1442648 | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | -105132 |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | | |
| (B) Other..... | 2b(5)(B) | 219828 | |
| (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) | | |
| (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) | | 22668 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 833284 |

Expenses

| | | | |
|---|---------------|--------|--------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 166253 | |
| (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) | | 166253 |
| 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) | 35561 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 26876 | |
| (5) Investment advisory and investment management fees | 2i(5) | 28815 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 807 | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | 6085 | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | 97 | |
| (11) Other expenses | 2i(11) | 9322 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 107563 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 273816 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|--------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 559468 |
| 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: **NOVAK FRANCELLA, LLC**

(2) EIN: **61-1436956**

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.) | | X | |
| 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.) | | X | |
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | | X | |
| e Was this plan covered by a fidelity bond? | X | | 500000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| 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? | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | X | | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | X | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | | X | |

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

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

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

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

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

FINANCIAL STATEMENTS

DECEMBER 31, 2024

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

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023

CONTENTS

| | PAGE |
|--|------|
| Independent Auditor's Report | 1 |
| Statements of Net Assets Available for Benefits | 4 |
| Statements of Changes in Net Assets Available for Benefits | 5 |
| Notes to Financial Statements | 6 |
| Supplemental Information | |
| Schedule of Assets Held at End of Year | 11 |
| Schedule of Reportable Transactions | 14 |

INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the financial statements of the Baltimore-Washington Construction and Public Employees Laborers' District Council Defined Contribution Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, 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 accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, 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 Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions, together referred to as “supplemental information,” are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan's 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 information, we evaluated whether the supplemental information, including its form and content, is 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 schedule 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.

Novak Francella LLC

Columbia, Maryland
October 14, 2025

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

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

| | 2024 | 2023 |
|--|--------------|--------------|
| ASSETS | | |
| INVESTMENTS - at fair value | \$ 4,060,358 | \$ 3,368,636 |
| RECEIVABLES | | |
| Accrued income | 3,679 | 3,563 |
| Employer contributions | 69,004 | 88,289 |
| Due from other entities | 48,587 | 40,706 |
| Total receivables | 121,270 | 132,558 |
| PREPAID EXPENSES | 6,126 | 7,635 |
| CASH | 81,153 | 195,617 |
| Total assets | 4,268,907 | 3,704,446 |
| LIABILITIES AND NET ASSETS | | |
| LIABILITIES | | |
| Accounts payable | 15,146 | 3,732 |
| Due to other entities | - | 6,421 |
| Total liabilities | 15,146 | 10,153 |
| NET ASSETS AVAILABLE FOR BENEFITS | \$ 4,253,761 | \$ 3,694,293 |

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

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

| | 2024 | 2023 |
|---|--------------|--------------|
| ADDITIONS | | |
| Investment income | | |
| Net appreciation in fair value of investments | \$ 137,364 | \$ 266,163 |
| Interest and dividends | 146,772 | 107,937 |
| | 284,136 | 374,100 |
| Less: investment expenses | (29,298) | (26,429) |
| Investment income - net | 254,838 | 347,671 |
| Employer contributions | 549,148 | 657,494 |
| Total additions | 803,986 | 1,005,165 |
| DEDUCTIONS | | |
| Benefits paid | 166,253 | 181,534 |
| Administrative expenses | | |
| Administration fee | 35,561 | 32,822 |
| Audit Fees | 26,876 | - |
| Bank service fees | 324 | 208 |
| Insurance and bonding | 9,247 | 9,898 |
| Legal fees | 6,085 | 57,053 |
| Meetings and conferences | 33 | 32 |
| Postage and printing | 42 | 1,737 |
| Trustee Expenses | 97 | - |
| Total administrative expenses | 78,265 | 101,750 |
| Total deductions | 244,518 | 283,284 |
| NET INCREASE | 559,468 | 721,881 |
| NET ASSETS AVAILABLE FOR BENEFITS | | |
| Beginning of year | 3,694,293 | 2,972,412 |
| End of year | \$ 4,253,761 | \$ 3,694,293 |

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

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

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

The following brief description of the Plan is provided for general information purposes only. Participants should refer to the Plan Agreement and booklet Summary Plan Description which are available at the Plan Administrator's office.

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

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

Contributions - Contributing employers contribute to the Plan in accordance with collective bargaining agreements covering each eligible participant, subject to limits determined by the Internal Revenue Code. Eligible participants may request to the Board of Trustees of the Plan to make rollover contributions.

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

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

NOTE 1. DESCRIPTION OF THE PLAN (continued)

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

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Valuation of Investments and Recognition of Income - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the trustee and investment advisor.

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

Payment of Benefits - Benefits are recognized upon distribution.

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

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

Reclassifications - Certain reclassifications have been made to prior year end amounts to conform to the current year presentation.

NOTE 3. PRIORITIES UPON TERMINATION

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

NOTE 4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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 or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Basis of Fair Value Measurement:

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

Level 2 - Inputs to the valuation methodology include: quoted 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; 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 relevant observable inputs and minimize the use of unobservable inputs.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2024 and 2023, there were no transfers in or out of level 1, 2, or 3.

There were no changes in valuation methodologies at December 31, 2024 and 2023.

Financial assets and liabilities valued using Level 1 inputs are based on unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 unobservable inputs have the lowest priority. Level 2 inputs are based on quoted market prices for substantially similar assets in active markets. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. There are no Level 3 investments in the Plan.

NOTE 4. FAIR VALUE MEASUREMENTS (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Common stocks, exchange-traded funds, mutual funds, and preferred stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

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

The following table presents the Plan's fair value hierarchy for assets measured at fair value on a recurring basis as of December 31, 2024:

| | Fair Value Measurements at December 31, 2024 | | | |
|---|--|---------------------|-------------|-------------|
| | Total | Level 1 | Level 2 | Level 3 |
| Common stocks | \$ 428,227 | \$ 428,227 | \$ - | \$ - |
| Exchange-traded funds | 1,937,217 | 1,937,217 | - | - |
| Mutual funds | 1,648,462 | 1,648,462 | - | - |
| Short-term investments | 46,452 | 46,452 | - | - |
| Total investments in fair value hierarchy | <u>\$ 4,060,358</u> | <u>\$ 4,060,358</u> | <u>\$ -</u> | <u>\$ -</u> |

The following table presents the Plan's fair value hierarchy for assets measured at fair value on a recurring basis as of December 31, 2023:

| | Fair Value Measurements at December 31, 2023 | | | |
|---|--|---------------------|-------------------|-------------|
| | Total | Level 1 | Level 2 | Level 3 |
| Common stocks | \$ 350,839 | \$ 350,839 | \$ - | \$ - |
| Corporate obligations | 181,485 | - | 181,485 | - |
| Exchange-traded funds | 1,730,461 | 1,730,461 | - | - |
| Mutual funds | 743,768 | 743,768 | - | - |
| Preferred stocks | 2,090 | 2,090 | - | - |
| Short-term investments | 37,237 | 37,237 | - | - |
| United States Government and Government Agency obligations | 322,756 | - | 322,756 | - |
| Total investments in fair value hierarchy | <u>\$ 3,368,636</u> | <u>\$ 2,864,395</u> | <u>\$ 504,241</u> | <u>\$ -</u> |

NOTE 5. RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

The Laborers' District Council Health and Welfare Trust Fund No. 2 (the Health Fund) collects contributions on behalf of the Plan. As of December 31, 2024 and 2023, contributions of \$48,587 and \$40,706, respectively, had yet to be transferred from the Health Fund.

The Laborers' District Council Pension and Disability Trust Fund No. 2 paid invoices on behalf of the Plan. The amount owed as of December 31, 2024 and 2023 is \$0 and \$6,421 respectively.

NOTE 6. TAX STATUS

The Plan obtained its latest letter on November 20, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, Plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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 if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 7. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as economic, interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

NOTE 8. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 14, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

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

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 52-0749130

Plan No: 001

| (a) | (b) | (c) | | | (d) | (e) |
|--------------------------------|---|----------------------|------------------|------------------|------------------|----------|
| Issuer, Borrower | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | | | Cost | Current Value | |
| | Type | Shares/ Principal | Interest Rate | Maturity Date | | |
| <u>Common stocks:</u> | | | | | | |
| 3I Group Plc Unspns Adr | CS | 105 | | | \$ 2,141 | \$ 2,343 |
| ABB Ltd Adr | CS | 109 | | | 3,487 | 5,902 |
| Adidas AG | CS | 33 | | | 3,529 | 3,996 |
| Adyen N V Un-sponsored Adr | CS | 216 | | | 1,986 | 3,214 |
| AIA Group Ltd Spon Adr | CS | 209 | | | 6,127 | 6,059 |
| Air Liquide Adr | CS | 248 | | | 6,398 | 8,060 |
| Alcon Inc | CS | 42 | | | 2,840 | 3,576 |
| Alfa Laval AB-Unspns Adr | CS | 86 | | | 2,150 | 3,582 |
| Allianz SE Adr | CS | 286 | | | 5,884 | 8,763 |
| Ambev S A Sponsored Adr | CS | 1,044 | | | 2,681 | 1,931 |
| Aon Plc Cl A | CS | 20 | | | 3,993 | 7,217 |
| Asics Corp Adr | CS | 142 | | | 911 | 2,810 |
| ASM International NV | CS | 3 | | | 1,015 | 1,570 |
| ASML Holding NV NY Reg New | CS | 7 | | | 5,410 | 5,028 |
| ASSA Abloy AB Unsp Adr | CS | 189 | | | 2,239 | 2,795 |
| Astrazeneca Plc Adr | CS | 54 | | | 4,202 | 3,564 |
| Atlas Copco As A Adr A New | CS | 261 | | | 2,306 | 3,989 |
| Banco Bilbao Viz Arg Sa Ads | CS | 494 | | | 2,927 | 4,802 |
| Bankinter New | CS | 297 | | | 2,401 | 2,350 |
| BHP Group Limited Adr | CS | 67 | | | 2,618 | 3,280 |
| Bureau Veritas SA Adr | CS | 66 | | | 3,557 | 4,017 |
| Canadian Natl Railway Co | CS | 20 | | | 1,625 | 1,998 |
| CapGemini SE Un-sponsored Adr | CS | 123 | | | 4,697 | 3,993 |
| Chubb LTD | CS | 10 | | | 2,268 | 2,801 |
| Chugai Pharmaceutic Unsp Adr | CS | 292 | | | 3,593 | 6,502 |
| Coloplast As Sponsored Adr | CS | 182 | | | 2,284 | 1,987 |
| Compagnie Fin Richemontag Adr | CS | 289 | | | 3,609 | 4,398 |
| Compass Group Plc Spd Adr | CS | 155 | | | 3,306 | 5,168 |
| Contl AG Spons Adr | CS | 200 | | | 1,246 | 1,342 |
| Credicorp LTD | CS | 14 | | | 2,069 | 2,518 |
| CRH Plc | CS | 17 | | | 1,332 | 1,565 |
| Croda Intl Plc Adr | CS | 94 | | | 2,487 | 1,990 |
| Daifuku Co Ltd Adr | CS | 188 | | | 1,782 | 1,974 |
| Dassault Systems SA Ads | CS | 173 | | | 5,251 | 6,001 |
| DBS Group Holdings Ltd Spr | CS | 102 | | | 6,324 | 13,076 |
| Diploma Plc Adr | CS | 17 | | | 3,073 | 3,520 |
| Disco Corp Adr | CS | 162 | | | 4,303 | 4,405 |
| DSV As Adr | CS | 16 | | | 1,682 | 1,664 |
| Enn Energy Holdings Ltd Unspns | CS | 124 | | | 4,998 | 3,566 |
| Epiroc Aktiebolag Adr | CS | 344 | | | 5,236 | 5,995 |

| (a) | (b) Issuer, Borrower | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | | | (d) Cost | (e) Current Value | |
|-----------------------------------|--------------------------------|--|----------------------|------------------|-------------|-------------------------|------------------|
| | | Type | Shares/ Principal | Interest Rate | | | Maturity Date |
| | | | | | | | |
| <u>Common stocks (continued):</u> | | | | | | | |
| | Experian GP Ltd Adr | CS | 92 | | \$ 3,939 | \$ 3,968 | |
| | Fanuc Corporation Unsp Adr | CS | 218 | | 3,084 | 2,896 | |
| | Fomento Economico Mexicano | CS | 59 | | 4,721 | 5,073 | |
| | Genmab A S Adr | CS | 81 | | 3,148 | 1,691 | |
| | Gildan Activewear Inc | CS | 85 | | 3,309 | 4,009 | |
| | Grupo Financiero Banorte Sab | CS | 59 | | 2,195 | 1,912 | |
| | Haier Smart Home Co Ltd Adr | CS | 231 | | 2,625 | 3,271 | |
| | Haleon Plc Adr | CS | 658 | | 5,702 | 6,277 | |
| | Halma Plc Unsp Adr | CS | 46 | | 2,540 | 3,098 | |
| | HDFC Bank Ltd Adr | CS | 110 | | 6,441 | 7,025 | |
| | Hexagon Ab Adr | CS | 126 | | 1,254 | 1,204 | |
| | Hoya Corp Spons Adr | CS | 28 | | 3,022 | 3,585 | |
| | Icon Plc | CS | 12 | | 2,535 | 2,413 | |
| | IMCD Group N V Adr | CS | 45 | | 3,393 | 3,346 | |
| | Infineon Technologies AG | CS | 204 | | 3,950 | 6,633 | |
| | Ing Group NV Adr | CS | 233 | | 3,166 | 3,651 | |
| | James Hardie Inds Se | CS | 67 | | 2,597 | 2,058 | |
| | KAO Corp | CS | 213 | | 1,773 | 1,731 | |
| | KBC Group NV Unsp Adr | CS | 93 | | 3,106 | 3,601 | |
| | Komatsu Ltd Spon Adr New | CS | 107 | | 2,371 | 2,962 | |
| | L'Oreal Co Adr | CS | 74 | | 3,910 | 5,219 | |
| | Linde Plc | CS | 8 | | 1,655 | 3,291 | |
| | London Stk Exchange Group Adr | CS | 111 | | 3,095 | 3,922 | |
| | Manulife Financial Corp | CS | 222 | | 4,106 | 6,818 | |
| | Mercadolibre Inc | CS | 2 | | 3,417 | 3,513 | |
| | Mitsui Fudosan Co Ltd Adr | CS | 100 | | 2,832 | 2,424 | |
| | Mizuho Fncl Inc Spons Adr | CS | 1,128 | | 4,696 | 5,516 | |
| | MTU Aero Engines AG | CS | 29 | | 3,292 | 4,800 | |
| | Nestle Adr Rep Reg Shr | CS | 53 | | 5,074 | 4,393 | |
| | Nippon Sanso Holdings Corp Adr | CS | 229 | | 3,390 | 3,223 | |
| | Nitori Holdings Co Ltd Adr | CS | 240 | | 3,427 | 2,846 | |
| | Nomura Resh Inst Ltd Adr | CS | 93 | | 2,439 | 2,771 | |
| | Nordea Bank Abp Spon Adr | CS | 148 | | 1,759 | 1,609 | |
| | Novo Nordisk A/S Adr | CS | 74 | | 6,804 | 6,352 | |
| | Novonosis B Adr | CS | 35 | | 1,853 | 1,980 | |
| | Ping An Insurance Adr | CS | 134 | | 1,657 | 1,589 | |
| | PJSC Lukoil Sponsored Adr | CS | 47 | | 3,884 | - | |
| | PT Telekomunikasi Indonesia | CS | 147 | | 3,142 | 2,418 | |
| | Puma Se Un-sponsored Adr | CS | 342 | | 1,617 | 1,571 | |
| | Recruit Holdings Co Ltd Adr | CS | 167 | | 1,169 | 2,369 | |
| | Relx Plc Sponsored Adr | CS | 193 | | 5,146 | 8,766 | |
| | Renesas Electronics Corp Adr | CS | 246 | | 1,612 | 1,602 | |
| | Rio Tinto Plc Spon Adr | CS | 61 | | 3,379 | 3,576 | |
| | Roche Holdings Adr | CS | 159 | | 5,232 | 5,546 | |
| | RyanAir Holdings Plc Adr | CS | 81 | | 2,479 | 3,538 | |
| | Sampo OYJ Unsp Adr | CS | 157 | | 3,231 | 3,201 | |
| | SAP AG | CS | 44 | | 4,920 | 10,738 | |
| | Schneider Elec SA Unsp Adr | CS | 128 | | 3,248 | 6,386 | |
| | Shell PLC Adr | CS | 104 | | 5,611 | 6,516 | |
| | Shimano Inc Adr | CS | 118 | | 1,763 | 1,606 | |
| | Shin ETSU Chem Co Ltd Adr | CS | 147 | | 2,975 | 2,477 | |
| | Shionogi & Co Ltd Unsp Adr | CS | 297 | | 2,459 | 2,097 | |
| | Siemens Aktiengesellschaft | CS | 46 | | 4,397 | 4,471 | |

| (a) | (b) | (c) | | | (d) | (e) |
|-----------------------------------|---|----------------------|------------------|------------------|---------------------|---------------------|
| Issuer, Borrower | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | | | Cost | Current Value | |
| | Type | Shares/ Principal | Interest Rate | Maturity Date | | |
| <u>Common stocks (continued):</u> | | | | | | |
| Sonova Holdings AG Unsp ADR | CS | 36 | | | \$ 1,295 | \$ 2,367 |
| Sony Group Corporation ADR | CS | 282 | | | 5,065 | 5,967 |
| Suncor Energy Inc | CS | 94 | | | 2,216 | 3,371 |
| Suzuki Mtr Corp ADR | CS | 55 | | | 2,036 | 2,517 |
| Symrise AG Unsp ADR | CS | 211 | | | 5,398 | 5,607 |
| Systemx Corp Unsp ADR | CS | 254 | | | 4,791 | 4,714 |
| Taiwan Smendctr MFG Co Ltd ADR | CS | 47 | | | 1,821 | 9,207 |
| Techtronic Ind Ltd Spns ADR | CS | 85 | | | 5,856 | 5,608 |
| Tencent Holdings Ltd Unsp ADR | CS | 89 | | | 3,680 | 4,708 |
| Thales Unsp ADR | CS | 113 | | | 2,944 | 3,245 |
| Tokyo Electron Ltd Unsp ADR | CS | 40 | | | 3,730 | 3,056 |
| Unicharm Corp Unsp ADR | CS | 399 | | | 2,514 | 1,608 |
| Unilever Plc New Ads | CS | 153 | | | 7,803 | 8,675 |
| Universal Music Group NV ADR | CS | 250 | | | 2,742 | 3,200 |
| Vat Group Ag-ADR | CS | 31 | | | 1,462 | 1,172 |
| ZTO Express Cayman Inc Cl A | CS | 120 | | | 2,327 | 2,346 |
| Total common stocks | | | | | <u>360,188</u> | <u>428,227</u> |
| <u>Mutual funds:</u> | | | | | | |
| Abbey Capital Futures Strategy I | | 1,824 | | | 20,095 | 20,081 |
| AllSpring Core Plus Bd I | | 123,870 | | | 1,425,618 | 1,372,485 |
| BlackRock High Yield Bd Ptf Inst | | 11,331 | | | 80,675 | 80,449 |
| Harding Loevner Emerg Mkts Adv | | 4,339 | | | 179,811 | 155,623 |
| Matthews Japan Instl | | 987 | | | 15,404 | 19,824 |
| Total mutual funds | | | | | <u>1,721,603</u> | <u>1,648,462</u> |
| <u>Short-term investments</u> | | | | | | |
| Morgan Stanley Private Bank NA | | 46,452 | | | 46,452 | 46,452 |
| <u>Exchange-traded funds:</u> | | | | | | |
| Ishares Barclays 1-3 Yr Tsy Bd | | 4,909 | | | 402,737 | 402,440 |
| Ishares Cohen & Steers REIT Etf | | 1,988 | | | 101,365 | 119,797 |
| Vanguard Growth ETF | | 1,021 | | | 175,667 | 419,059 |
| Vanguard Mid Cap Value ETF | | 614 | | | 69,829 | 99,327 |
| Vanguard Mid Cap Growth ETF | | 340 | | | 60,166 | 86,275 |
| Vanguard Sm Cap Growth ETF | | 536 | | | 114,951 | 150,112 |
| Vanguard Sm Cap Value ETF | | 713 | | | 102,309 | 141,302 |
| Vanguard Value ETF Index | | 3,065 | | | 349,104 | 518,905 |
| Total exchange-traded funds | | | | | <u>1,376,128</u> | <u>1,937,217</u> |
| Total assets held at end of year | | | | | <u>\$ 3,504,371</u> | <u>\$ 4,060,358</u> |

**BALTIMORE-WASHINGTON CONSTRUCTION & PUBLIC EMPLOYEES
LABORERS' DISTRICT COUNCIL
DEFINED CONTRIBUTION RETIREMENT FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2024

Form 5500, Schedule H, Line 4j

EIN: 52-0749130

Plan No: 001

| (a) | (b) | (c) | (d) | (g) | (h) | (i) |
|----------------------------------|----------------|---------------|---------------|------------------------|--------------------------------|-----|
| Description | Purchase Price | Selling Price | Cost of Asset | Current Value of Asset | Net Gain (Loss) on Transaction | |
| Ishares Barclays 1 - 3 Yr Tsy Bd | \$ 109,321 | N/A | \$ 109,321 | \$ 109,321 | N/A | |
| Ishares Barclays 1 - 3 Yr Tsy Bd | N/A | \$ 189,962 | 189,962 | 189,962 | \$ 189,962 | N/A |
| Allspring Core Plus BD I | 1,425,618 | N/A | 1,425,618 | 1,425,618 | N/A | |
| WA Smash SRS CR PLS Completion | 53,615 | N/A | 53,615 | 53,615 | N/A | |
| WA Smash SRS CR PLS Completion | N/A | 393,497 | 393,497 | 393,497 | 393,497 | N/A |

**THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION**

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

| | | |
|---|---|--|
| <p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p> | <p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p> | <p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p> |
|---|---|--|

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

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 LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETIREMENT PLAN | 1b Three-digit plan number (PN) ▶ | 002 |
| | 1c Effective date of plan | 01/01/2012 |
| 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) LABORERS DISTRICT COUNCIL DEFINED CONTRIBUTION RETI BENESYS, INC. 7130 COLUMBIA GATEWAY DR. SUITE A COLUMBIA MD 21046-2966 | 2b Employer Identification Number (EIN) | 52-0749130 |
| | 2c Plan Sponsor's telephone number | 301-937-9300 |
| | 2d Business code (see instructions) | 525990 |

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 | X <i>Julio Palomo</i> Signature of plan administrator | X 10/14/2025 1:47 PM PDT Date | JULIO PALOMO Enter name of individual signing as plan administrator |
| SIGN HERE | X <i>George Maloney</i> Signature of employer/plan sponsor | X 10/14/2025 7:13 PM EDT Date | GEORGE MALONEY 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 <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 30px; width: 100%;"></div> |
|--|--|

| | |
|--|-----------------------------------|
| 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 | 4,389 |
| 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) | 1,885 |
| a(2) Total number of active participants at the end of the plan year | 6a(2) | 2,274 |
| b Retired or separated participants receiving benefits | 6b | |
| c Other retired or separated participants entitled to future benefits | 6c | 2,487 |
| d Subtotal. Add lines 6a(2) , 6b , and 6c | 6d | 4,761 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | 6e | 6 |
| f Total. Add lines 6d and 6e | 6f | 4,767 |
| 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) | 4,389 |
| (2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) | 4,767 |
| 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 | 41 |

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

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

| | |
|---|---|
| 9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor | 9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information) | b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 _____

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS