

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 100px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

Part II	Basic Plan Information —enter all requested information									
1a	Name of plan <u>BLOCK COMMUNICATIONS RETIREMENT PLAN</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶</td> <td><u>003</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan</td> <td><u>12/31/1945</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶	<u>003</u>	1c	Effective date of plan	<u>12/31/1945</u>			
1b	Three-digit plan number (PN) ▶	<u>003</u>								
1c	Effective date of plan	<u>12/31/1945</u>								
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BLOCK COMMUNICATIONS, INC.</u> <u>JODI L. MIEHLS</u> <u>405 MADISON AVE STE 2100</u> <u>TOLEDO, OH 43604-1224</u> <u>405 MADISON AVE STE 2100</u> <u>TOLEDO, OH 43604-1224</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN)</td> <td><u>34-4374555</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number</td> <td><u>419-724-6448</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions)</td> <td><u>511110</u></td> </tr> </table>	2b	Employer Identification Number (EIN)	<u>34-4374555</u>	2c	Plan Sponsor's telephone number	<u>419-724-6448</u>	2d	Business code (see instructions)	<u>511110</u>
2b	Employer Identification Number (EIN)	<u>34-4374555</u>								
2c	Plan Sponsor's telephone number	<u>419-724-6448</u>								
2d	Business code (see instructions)	<u>511110</u>								

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2020	JODI MIEHLS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2020	JODI MIEHLS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; 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	5 790
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 209 6a(2) 175 6b 284 6c 238 6d 697 6e 28 6f 725 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I 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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information)
- (4)** ☐ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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

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

A Name of plan <u>BLOCK COMMUNICATIONS RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BLOCK COMMUNICATIONS, INC.</u>	D Employer Identification Number (EIN) <u>34-4374555</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>	
2 Assets:	
a Market value	2a <u>83240695</u>
b Actuarial value	2b <u>88574008</u>
3 Funding target/participant count breakdown	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	<u>337</u> <u>65045735</u> <u>65045735</u>
b For terminated vested participants.....	<u>244</u> <u>22707822</u> <u>22707822</u>
c For active participants	<u>209</u> <u>15948441</u> <u>15948441</u>
d Total.....	<u>790</u> <u>103701998</u> <u>103701998</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.50</u> %
6 Target normal cost.....	6 <u>0</u>

Statement by Enrolled Actuary

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

SIGN HERE	
Signature of actuary	<u>10/06/2020</u>
<u>PETER P. BREY, JR.</u>	Date
Type or print name of actuary	<u>20-07033</u>
<u>WILLIS TOWERS WATSON US LLC</u>	Most recent enrollment number
Firm name	<u>312-525-2500</u>
<u>233 S. WACKER DRIVE</u> <u>STE 1800</u> <u>CHICAGO, IL 60606</u>	Telephone number (including area code)
Address of the firm	

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

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

Schedule SB (Form 5500) 2019
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	11579901	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1195567	0
9 Amount remaining (line 7 minus line 8)	10384334	0
10 Interest on line 9 using prior year's actual return of <u>-7.15</u> %	-742480	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1183847
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.66</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		-84645
c Total available at beginning of current plan year to add to prefunding balance		1099202
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	3200000	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	6441854	0

Part III Funding Percentages

14 Funding target attainment percentage	14	79.20 %
15 Adjusted funding target attainment percentage	15	80.03 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.72 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/01/2020	1500000	0			
Totals ▶			18(b)	1500000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1371946

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

64

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 0**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 21569844 Installment 3675640**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 3675640**35** Balances elected for use to offset funding requirement Carryover balance 2303694 Prefunding balance 0 Total balance 2303694**36** Additional cash requirement (line 34 minus line 35) **36** 1371946**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 1371946**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☒ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011

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> 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan BLOCK COMMUNICATIONS RETIREMENT PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 BLOCK COMMUNICATIONS, INC.	D Employer Identification Number (EIN) 34-4374555	

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	5217	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	149483	137481
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	2102206	1084058
(2) U.S. Government securities	1c(2)	6563432	7072793
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	9918671	10261887
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	10286050	9989458
(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)	51720853	60246898
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1051966	110394

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(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	81797878 88902969
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	62057
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 62057
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	81797878 88840912

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	1500000
	(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)	1500000
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	59754
	(B) U.S. Government securities	2b(1)(B)	173581
	(C) Corporate debt instruments	2b(1)(C)	348434
	(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)	581769
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	106379
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1386568
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1492947
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	3077129
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	3077129

		(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)		11366310
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		18018155

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6525712	
(2) To insurance carriers for the provision of benefits	2e(2)	4449409	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		10975121
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10975121

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7043034
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 Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **REHMANN ROBSON LLC**

(2) EIN: **38-3635706**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

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.)

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4237499. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>BLOCK COMMUNICATIONS RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BLOCK COMMUNICATIONS, INC.</u>	D Employer Identification Number (EIN) <u>34-4374555</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-5160382</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2019
v. 190130

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

INDEPENDENT AUDITORS' REPORT

October 7, 2020

Plan Administrator
Block Communications Retirement Plan
Toledo, Ohio**Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of *Block Communications Retirement Plan* (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Independent Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the trustee as of and for the years ended December 31, 2019 and 2018, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Supplemental Schedules

The supplemental schedules of assets (held at end of year) and of reportable transactions as of and for the year ended December 31, 2019, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in black ink that reads "Lehmann Johnson LLC". The signature is written in a cursive, flowing style.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2019

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	7	0	0	0	0	0	0	0	7
40-44	0	0	16	6	0	0	0	0	0	0	22
45-49	0	0	10	18	2	0	0	0	0	0	30
50-54	0	0	5	18	9	7	0	0	0	0	39
55-59	0	0	5	8	10	10	4	1	0	0	38
60-64	0	0	8	12	12	5	8	3	2	0	50
65-69	0	0	3	3	9	2	0	0	2	0	19
70 & over	0	0	2	1	1	0	0	0	0	0	4
Total	0	0	56	66	43	24	12	4	4	0	209
			5,429	9,920	13,468	21,823					11,489

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Block Communications Retirement Plan

EIN / PN: 34-4374555/003

Plan Sponsor: Block Communications, Inc.

Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month September
- Yield curve basis 3-Segment Rates

Interest rates

	Reflecting Stabilization	Not Reflecting Stabilization
■ First segment rate	3.74%	2.28%
■ Second segment rate	5.35%	3.81%
■ Third segment rate	6.11%	4.46%
■ Effective interest rate	5.50%	3.98%

Demographic Assumptions

Inclusion date Plan is frozen to participation as of January 1, 2002.

Mortality

- Healthy Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017).
- Disabled Same as Healthy Mortality.

Plan Name: Block Communications Retirement Plan
EIN / PN: 34-4374555/003
Plan Sponsor: Block Communications, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Termination

Rates varying by age and gender

Representative Termination Rates (per 1,000 employees)

Annual withdrawals during the year		
Attained Age	Males	Females
25	100	190
30	69	120
35	49	82
40	29	57
45	18	38
50	6	22
55	0	0
60 and over	0	0

Disability

Rates varying by age and gender

Representative Disability Rates (per 1,000 employees)

Annual disablements during the year		
Age	Males	Females
25	.38	.47
30	.48	.80
35	.69	1.36
40	1.17	2.11
45	2.02	3.23
50	3.58	5.33
55	7.22	9.52
60	12.56	11.59

Plan Name: Block Communications Retirement Plan
EIN / PN: 34-4374555/003
Plan Sponsor: Block Communications, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Age	Percentage retiring during the year
55	2.0%
56	2.0%
57	2.0%
58	2.0%
59	2.0%
60	5.0%
61	5.0%
62	10.0%
63	10.0%
64	20.0%
65	20.0%
66	30.0%
67	30.0%
68	50.0%
69	50.0%
70	100.0%

Form of payment

Participants are assumed to elect the normal form.

Percent married and spouse age

For purposes of valuing the pre-retirement surviving spouse's benefit, 85% of eligible participants are assumed to be married and male spouses are assumed to be three years older than female spouses.

Plan expenses

None.

At-risk assumptions

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.

Plan Name: Block Communications Retirement Plan
EIN / PN: 34-4374555/003
Plan Sponsor: Block Communications, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses (if applicable) expected to be paid from plan assets during plan year.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with The Company and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor furnished participant data as of 1/1/2019. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Block, no assumptions were made for missing or apparently inconsistent data elements.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
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Plan Name:	Block Communications Retirement Plan
EIN / PN:	34-4374555/003
Plan Sponsor:	Block Communications, Inc.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Assumed termination rates differ by age and gender because of expected differences in termination rates by gender.
Retirement	Retirement rates were based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
------------------------	--

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation	<ul style="list-style-type: none">■ The segment interest rates used to calculate the funding target were updated to the current valuation date as required by IRC 430.■ The mortality table used to calculate the funding target and target normal cost was updated to reflect the new tables, based on RP-2014 and subsequent Society of Actuaries studies, published by the IRS in October 2017 in regulation §1.430(h)(3)-1.■ The decrement timing used in the valuation was changed from beginning of year to rounded middle of year. Under rounded middle of year decrement timing, all decrements are assumed to occur at the middle of the year and eligibility for benefits, commencement and cessation of benefits, and other events are assumed to occur at the middle of the year. The change in funding method meets the parameters for automatic approval of software changes under IRS Rev. Proc. 2017-56.
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Plan Name:	Block Communications Retirement Plan
EIN / PN:	34-4374555/003
Plan Sponsor:	Block Communications, Inc.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25

Change in Method

The decrement timing used in the valuation was changed from beginning of year to rounded middle of year. Under rounded middle of year decrement timing, all decrements are assumed to occur at the middle of the year and eligibility for benefits, commencement and cessation of benefits, and other events are assumed to occur at the middle of the year. The change in funding method meets the parameters for automatic approval of software changes under IRS Rev. Proc. 2017-56.

Plan Name:	Block Communications Retirement Plan
EIN / PN:	34-4374555/003
Plan Sponsor:	Block Communications, Inc.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2019

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2019	1,975,323	7	1,975,323	320,966
2. Shortfall	01/01/2018	(3,008,904)	6	(2,663,715)	(491,203)
3. Shortfall	01/01/2017	5,259,667	5	4,018,148	863,700
4. Shortfall	01/01/2016	1,546,757	4	968,280	255,561
5. Shortfall	01/01/2015	(2,907,815)	3	(1,399,059)	(483,578)
6. Shortfall	01/01/2014	31,671	2	10,409	5,300
7. Shortfall	01/01/2013	(449,769)	1	(75,699)	(75,699)
8. Shortfall	01/01/2011	13,356,410	7	7,959,447	1,293,313
9. Shortfall	01/01/2010	19,921,232	6	10,776,710	1,987,280
Total				21,569,844	3,675,640

Plan Name:	Block Communications Retirement Plan
EIN / PN:	34-4374555/003
Plan Sponsor:	Block Communications, Inc.
Valuation Date	January 1, 2019

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2019**This Form is Open to Public
Inspection**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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

A Name of plan Block Communications Retirement Plan		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Block Communications, Inc.		D Employer Identification Number (EIN) 34-4374555
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019			
2 Assets:			
a Market value.....		2a	83,240,695
b Actuarial value.....		2b	88,574,008
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	337	65,045,735	65,045,735
b For terminated vested participants	244	22,707,822	22,707,822
c For active participants	209	15,948,441	15,948,441
d Total	790	103,701,998	103,701,998
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions.....		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate	5	5.50%	
6 Target normal cost	6	0	

Statement by Enrolled Actuary

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

SIGN HERE	Peter P. Brey, Jr. 	10/6/20
Signature of actuary		Date
Peter P. Brey, Jr.		2007033
Type or print name of actuary		Most recent enrollment number
Willis Towers Watson US LLC		312-525-2500
Firm name		Telephone number (including area code)
233 S. Wacker Drive Ste 1800 Chicago IL 60606		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2019
v. 190130**

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	21,569,844	3,675,640	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	3,675,640	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	2,303,694	0	2,303,694
36 Additional cash requirement (line 34 minus line 35).....	36	1,371,946	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	1,371,946	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☒ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Block Communications, Inc.
EIN/PN	34-4374555/003
Plan Name	Block Communications Retirement Plan
Valuation Date	January 1, 2019
Enrolled Actuary	Peter P. Brey, Jr.
Enrollment Number	20-07033

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Originally effective December 31, 1945. Subsequently amended and restated on a number of occasions, including December 31, 2001 as the "Block Communications Retirement Plan" (previously known as "Blade Communications Retirement Plan") and most recently amended effective December 2018 for an annuity purchase for select in-payment participants.

Covered Employees

All full-time employees of Toledo Block, Buckeye Cablevision, Erie/Monroe County Cablevision, P G Publishing, Independence Television, Lima Communications who first completed an hour of service prior to January 1, 2002 are included, except those members covered by a collective bargaining agreement (unless such agreement expressly extends the plan to members). As of January 1, 1993 all employees who were previously employed by the Pittsburgh Press Company are also included. Full-time employees are those who perform (or who are expected to perform) at least 1,000 hours of service for the company per year. Salaried employees in the mechanical department are expressly included.

As of January 1, 2002, the plan is closed to new participants. As of April 1, 2006, benefit accruals were frozen for Lima and Independence Television. As of December 31, 2008, benefit accruals were frozen for all remaining participants.

Plan Name:	Block Communications Retirement Plan
EIN / PN:	34-4374555/003
Plan Sponsor:	Block Communications, Inc.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Definitions

Credited service

Service with the company, measured in years and completed months to maximum of thirty years for benefit accrual purposes. Unless noted below, credited service is frozen at December 31, 2008.

Independence Television Employees – An employee's last period of continuous service at Independence Television prior to January 1, 1989 will be included in that employee's Credited Service with the exception that service prior to March 8, 1984 will not be included in Credited Service unless he is continuously employed by the employer until January 1, 1994. Credited service is frozen at April 1, 2006.

Lima Communications – Employees of the Lima Communications facility will exclude all service prior to February 1, 1972. Credited service is frozen at April 1, 2006.

Pittsburgh Press Company – Employees who were previously employed by the Pittsburgh Press Company will exclude all service prior to January 1, 1993 or their actual hire date if later.

Final average earnings

The monthly average of a participant's total earnings paid during the sixth consecutive calendar months of service ending on his retirement date or date of termination of service. Total earnings in any calendar year will be limited to the maximum amount allowed under IRC §401(a)(17). Compensation after 4/1/2006 will not be considered for employees at Independence Television and Lima Communications and after 12/31/2008 for all other employees.

Eligibility for Benefits

Normal retirement

The first day of the month next following the employee's 65th birthday.

Late retirement

The first day of any month following the employee's normal retirement date.

Early retirement

The first day of any month after attainment of age 55 and completion of five years of credited service.

Plan Name:	Block Communications Retirement Plan
EIN / PN:	34-4374555/003
Plan Sponsor:	Block Communications, Inc.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Deferred vested termination

If an employee terminates his service other than by death or retirement after he has completed five years of credited service, he is entitled to a pension commencing at age 65.

Disability

The first day of the month following the date six months after the date an employee is retired due to total and permanent disability, provided the employee has completed at least five years of credited service.

Preretirement death benefit

If an employee dies prior to his normal retirement date, but after attainment of age 55 and completion of five years of credited service, a death benefit is payable to his legal spouse, if any, at the date of his death.

If a vested active participant or a terminated vested participant dies before attaining age 55, his spouse will receive a life income commencing on the first day of the month following the date he would have attained age 55.

Plan Name:	Block Communications Retirement Plan
EIN / PN:	34-4374555/003
Plan Sponsor:	Block Communications, Inc.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement

A monthly pension payable to a member after January 1, 1989, equal to (a) minus (b) below, reduced by (c).

(a) The sum of:

1. 2.5% of final average earning multiplied by credited service through 9/30/2002
2. 0.5% of final average earnings multiplied by credited service from 10/1/2002 through 12/31/2002
3. 2.0% of final average earnings multiplied by credited service after 12/31/2002
4. 1.5% of final average earnings multiplied by credited service after 3/31/2004 and while not employed by PG Publishing Company or the Toledo Blade Division of the company's plus, 1.0% of final average earnings multiplied by credited service after 3/31/2004 and while employed by PG Publishing Company or The Toledo Blade Division.

The total credited service is capped at 30 years. Part (a) for employees of Lima Communications is based on 1.3% of Final Average earnings multiplied by credited service.

(b) 1.6% of the monthly primary Social Security benefit payable at the normal retirement date multiplied by credited service, to a maximum of 30 years;

(c) monthly retirement income under other deferred benefit plans to which the employer contributed.

Benefits are frozen at April 1, 2006 for Lima Communications and Independence Television employees. Benefits are frozen at December 31, 2008 for all other employees.

Late retirement

The pension payable on retirement is based on the normal retirement formula, considering final average earnings, the primary Social Security benefit and credited service determined as of the postponed retirement date.

Plan Name:	Block Communications Retirement Plan
EIN / PN:	34-4374555/003
Plan Sponsor:	Block Communications, Inc.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Early retirement

The pension payable to a participant on early retirement is determined using the normal retirement pension formula, based on his final average earnings and credited service as of the early retirement date. The primary Social Security benefit to be used in this computation is determined as if the participant had no earnings for Social Security purposes after his early retirement date. This pension is reduced $\frac{1}{180}$ for each of the first sixty months and $\frac{1}{360}$ for each of the next sixty months that the pension commencement date precedes the normal retirement date.

Deferred vested termination

Same as early retirement.

Disability

A participant who retires on a disability retirement date will receive a monthly retirement income which will equal the greatest of:

- (a) 75% of the total monthly benefit which would have been payable at normal retirement date (based on the participant's final average earnings and Social Security as of his disability retirement date) assuming such participant continued to accrue credited service after becoming disabled; or
- (b) an amount equal to the monthly normal retirement benefit accrued to disability retirement date; or
- (c) \$60 per month.

The disability retirement benefit commences at the disability retirement date unless the disabled participant is covered by an insured long-term disability program, in which case the disability pension usually will not commence until the normal retirement date.

- (b) an amount equal to the monthly normal retirement benefit accrued to disability retirement date; or
- (c) \$60 per month.

The disability retirement benefit commences at the disability retirement date unless the disabled participant is covered by an insured long-term disability program, in which case the disability pension usually will not commence until the normal retirement date.

Plan Name:	Block Communications Retirement Plan
EIN / PN:	34-4374555/003
Plan Sponsor:	Block Communications, Inc.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Preretirement death

If an employee dies prior to his normal retirement date, but after attainment of age 55 and completion of five years of credited service, the benefit payable to the spouse is a monthly pension, payable for life, equal to 50% of the monthly pension to which the employee would have been entitled had he retired on the date before his death under the terms of the plan's early retirement provision with the 50% joint annuitant option in effect.

If a vested active participant or a terminated vested participant dies before attaining age 55, the amount of the monthly income is one-half the amount which he would have received he had retired at age 55 under the 50% surviving spouse form of benefit but based on his accrued benefit at the time of his death.

Other Plan Provisions

Forms of payment

The normal form of pension is a lifetime pension commencing on the first day of the month following the retirement date and ending with the month in which death occurs. A participant who is married at the time his pension payments are to commence will be deemed to have elected a Joint and 50% Contingent annuitant option (with his spouse as contingent annuitant) for the receipt of his benefits, unless he specifically declines such option. Upon proper election made in accordance with the terms of the plan, an employee may choose to receive an optional form of pension of equivalent actuarial value. Such options may include payments for a certain period and life thereafter, or for the lifetime of the employee and a named beneficiary.

Employee contributions

None.

Plan Name:	Block Communications Retirement Plan
EIN / PN:	34-4374555/003
Plan Sponsor:	Block Communications, Inc.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Update for Retired Participants as of January 1, 1976

The retirement income payments were increased for those whose retirement income commenced prior to January 1, 1976 by the appropriate percentages according to the following table:

Calendar Year in Which Retirement Date Occurred	Percentage Increase in Amount of Retirement Income
1961 or prior	50%
1962	49
1963	48
1964	45
1965	44
1966	37
1967	33
1968	29
1969	25
1970	21
1971	17
1972	14
1973	11
1974	10
1975	8

Update for Retired Participants as of January 1, 1981

The retirement income payments were increased for those whose retirement income commenced prior to January 1, 1980, effective January 1, 1981 by the appropriate percentage according to the following table:

Calendar Year in Which Retirement Date Occurred	Percentage Increase in Amount of Retirement Income
1975 or prior	40%
1976	37
1977	29
1978	20
1979	7

Plan Name: Block Communications Retirement Plan
EIN / PN: 34-4374555/003
Plan Sponsor: Block Communications, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Update for Retired Participants as of January 1, 1987

The retirement income payments were increased for those whose retirement income commenced prior to January 1, 1986, effective January 1, 1987, by the appropriate percentage according to the following table:

Calendar Year in Which Retirement Date Occurred	Percentage Increase in Amount of Retirement Income
1980 or prior	40.0%*
1981	13.0**
1982	8.0**
1983	6.0**
1984	3.5**
1985	1.5**

**Represents the full cost-of-living change.*

***Represents 50% of the full cost of living change*

Update for Retired Participants as of January 1, 1997

The retirement income payments were increased for retirees and beneficiaries from locations other than Monterey, effective January 1, 1997, according to the following table:

Calendar Year in Which Retirement Date Occurred	Percentage Increase in Amount of Retirement Income
1984 or prior	15.0%
1985 through 1989	10.0
1990 or later	0.0

Changes in Benefits Valued Since Prior Year

None.

Plan Name: Block Communications Retirement Plan
EIN / PN: 34-4374555/003
Plan Sponsor: Block Communications, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2019

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

(A) Age at Retirement	(B) Probability of Not Yet Retiring	(C) Probability of Retirement	(D) = (A) * (B) * (C) Weighted Average
55	100.00%	2.00%	1.10
56	98.00%	2.00%	1.10
57	96.04%	2.00%	1.09
58	94.12%	2.00%	1.09
59	92.24%	2.00%	1.09
60	90.39%	5.00%	2.71
61	85.87%	5.00%	2.62
62	81.58%	10.00%	5.06
63	73.42%	10.00%	4.63
64	66.08%	20.00%	8.46
65	52.86%	20.00%	6.87
66	42.29%	30.00%	8.37
67	29.60%	30.00%	5.95
68	20.72%	50.00%	7.05
69	10.36%	50.00%	3.57
70	5.18%	100.00%	<u>3.63</u>
			64.39

Plan Name:	Block Communications Retirement Plan
EIN / PN:	34-4374555/003
Plan Sponsor:	Block Communications, Inc.
Valuation Date	January 1, 2019

BLOCK COMMUNICATIONS RETIREMENT PLAN

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

December 31, 2019

Plan #003

EIN 34-4374555

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Wells Fargo Bank, N.A.	See attached pages 15-85	<u>\$ 68,829,668</u>	<u>\$ 88,655,094</u>

- * The Wells Fargo/Blackrock Short-Term Investment Fund N, as listed on page 15 of the attached schedule of securities, and the Wells Fargo & Company corporate bonds, as listed on page 59 of the attached schedule of securities, are party-in-interest investments of the Plan.

(a) An asterisk in this column identifies a person known to be a party-in-interest to the Plan.

The above information has been certified by Wells Fargo Bank, N.A., trustee of the Plan, as complete and accurate.

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2019

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
<u>CASH EQUIVALENTS</u>			
OTHER CASH EQUIVALENTS			
SHORT TERM INVESTMENT FUNDS			
	WELLS FARGO/BLACKROCK SHORT-TERM INVESTMENT FUND N PF9980004		
5,296.570	24065400	5,296.57	5,296.57
109,054.930	24065401	109,054.93	109,054.93
197,766.550	24065402	197,766.55	197,766.55
67,084.070	24065405	67,084.07	67,084.07
546,848.650	24065406	546,848.65	546,848.65
158,007.440	24065408	158,007.44	158,007.44
1,084,058.210	TOTAL WELLS FARGO/BLACKROCK	1,084,058.21	1,084,058.21
		100.0000	100.0000
	TOTAL SHORT TERM INVESTMENT FUNDS	1,084,058.21	1,084,058.21
	TOTAL OTHER CASH EQUIVALENTS	1,084,058.21	1,084,058.21
	TOTAL CASH EQUIVALENTS	1,084,058.21	1,084,058.21
<u>BONDS & NOTES</u>			
US GOVERNMENT			
US TREASURY NOTES AND BONDS			
	US TREASURY BOND DTD 11/17/97 6.1250 11/15/2027 912810FB9		
200,000.000	24065406	287,419.99	262,868.00
200,000.000	TOTAL US TREASURY BOND	287,419.99	262,868.00
		143.7100	131.4340

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2019

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY BOND DTD 02/15/99 5.250 02/15/2029 912810FG8		
<u>100,000.000</u>	24065406	<u>126,605.87</u>	<u>127,957.00</u>
100,000.000	TOTAL US TREASURY BOND	126,605.87	127,957.00
		126.6059	127.9570
	US TREASURY BOND DTD 08/17/09 4.500 08/15/2039 912810QC5		
<u>135,000.000</u>	24065406	<u>175,527.88</u>	<u>183,500.10</u>
135,000.000	TOTAL US TREASURY BOND	175,527.88	183,500.10
		130.0207	135.9260
	US TREASURY BOND DTD 11/16/09 4.375 11/15/2039 912810QD3		
<u>60,000.000</u>	24065406	<u>82,399.23</u>	<u>80,425.80</u>
60,000.000	TOTAL US TREASURY BOND	82,399.23	80,425.80
		137.3320	134.0430
	US TREASURY BOND DTD 05/16/11 4.375 05/15/2041 912810Q04		
<u>90,000.000</u>	24065406	<u>118,577.42</u>	<u>121,531.50</u>
90,000.000	TOTAL US TREASURY BOND	118,577.42	121,531.50
		131.7527	135.0350
	US TREASURY BOND DTD 11/15/12 2.750 11/15/2042 912810QY7		
<u>110,000.000</u>	24065406	<u>100,971.92</u>	<u>117,639.50</u>
110,000.000	TOTAL US TREASURY BOND	100,971.92	117,639.50
		91.7927	106.9450

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2019**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	US TREASURY BOND DTD 05/15/14 3.375 05/15/2044 912810RG5		
<u>75,000.000</u>	24065406	<u>81,882.14</u>	<u>88,945.50</u>
75,000.000	TOTAL US TREASURY BOND	81,882.14	88,945.50
		109.1762	118.5940
	US TREASURY BOND DTD 08/15/14 3.125 08/15/2044 912810RH3		
<u>110,000.000</u>	24065406	<u>117,605.69</u>	<u>125,404.40</u>
110,000.000	TOTAL US TREASURY BOND	117,605.69	125,404.40
		106.9143	114.0040
	US TREASURY BOND DTD 02/17/15 2.500 02/15/2045 912810RK6		
<u>150,000.000</u>	24065406	<u>136,890.51</u>	<u>153,409.50</u>
150,000.000	TOTAL US TREASURY BOND	136,890.51	153,409.50
		91.2603	102.2730
	US TREASURY BOND DTD 08/17/15 2.875 08/15/2045 912810RN0		
<u>30,000.000</u>	24065406	<u>30,937.50</u>	<u>32,871.00</u>
30,000.000	TOTAL US TREASURY BOND	30,937.50	32,871.00
		103.1250	109.5700
	US TREASURY BOND DTD 11/16/15 3.000 11/15/2045 912810RP5		
<u>105,000.000</u>	24065406	<u>113,596.88</u>	<u>117,739.65</u>
105,000.000	TOTAL US TREASURY BOND	113,596.88	117,739.65
		108.1875	112.1330

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2019**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	US TREASURY BOND DTD 02/15/17 3.000 02/15/2047 912810RV2		
<u>83,000.000</u>	24065406	<u>87,448.28</u>	<u>93,485.39</u>
83,000.000	TOTAL US TREASURY BOND	87,448.28	93,485.39
		105.3594	112.6330
	US TREASURY BOND DTD 05/15/17 3.000 05/15/2047 912810RX8		
<u>100,000.000</u>	24065406	<u>101,164.46</u>	<u>112,629.00</u>
100,000.000	TOTAL US TREASURY BOND	101,164.46	112,629.00
		101.1645	112.6290
	US TREASURY BOND DTD 02/15/18 3.000 02/15/2048 912810SA7		
<u>160,000.000</u>	24065406	<u>159,054.51</u>	<u>180,324.80</u>
160,000.000	TOTAL US TREASURY BOND	159,054.51	180,324.80
		99.4091	112.7030
	US TREASURY BOND DTD 08/15/18 3.000 08/15/2048 912810SD1		
<u>55,000.000</u>	24065406	<u>54,811.14</u>	<u>62,100.50</u>
55,000.000	TOTAL US TREASURY BOND	54,811.14	62,100.50
		99.6566	112.9100
	US TREASURY BOND DTD 11/15/18 3.375 11/15/2048 912810SE9		
<u>100,000.000</u>	24065406	<u>104,808.99</u>	<u>120,969.00</u>
100,000.000	TOTAL US TREASURY BOND	104,808.99	120,969.00
		104.8090	120.9690

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2019**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	US TREASURY NOTE DTD 01/31/14 2.125 01/31/2021 912828B58		
<u>100,000.000</u>	24065406	<u>100,899.82</u>	<u>100,523.00</u>
100,000.000	TOTAL US TREASURY NOTE	100,899.82	100,523.00
		100.8998	100.5230
	US TREASURY NOTE DTD 08/15/14 2.375 08/15/2024 912828D56		
<u>150,000.000</u>	24065406	<u>151,255.24</u>	<u>154,594.50</u>
150,000.000	TOTAL US TREASURY NOTE	151,255.24	154,594.50
		100.8368	103.0630
	US TREASURY NOTE DTD 02/15/15 2.000 02/15/2025 912828J27		
<u>100,000.000</u>	24065406	<u>100,203.36</u>	<u>101,445.00</u>
100,000.000	TOTAL US TREASURY NOTE	100,203.36	101,445.00
		100.2034	101.4450
	US TREASURY NOTE DTD 08/17/15 2.000 08/15/2025 912828K74		
<u>150,000.000</u>	24065406	<u>149,016.23</u>	<u>152,056.50</u>
150,000.000	TOTAL US TREASURY NOTE	149,016.23	152,056.50
		99.3442	101.3710
	US TREASURY NOTE DTD 11/16/15 2.250 11/15/2025 912828M56		
<u>145,000.000</u>	24065406	<u>143,121.72</u>	<u>148,948.35</u>
145,000.000	TOTAL US TREASURY NOTE	143,121.72	148,948.35
		98.7046	102.7230

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2019

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 02/01/16 1.375 01/31/2021 912828N89		
90,000.000	24065406	89,750.69	89,750.70
90,000.000	TOTAL US TREASURY NOTE	89,750.69	89,750.70
		99.7230	99.7230
	US TREASURY NOTE DTD 02/16/16 1.625 02/15/2026 912828P46		
200,000.000	24065406	195,662.34	198,242.00
200,000.000	TOTAL US TREASURY NOTE	195,662.34	198,242.00
		97.8312	99.1210
	US TREASURY NOTE DTD 02/29/16 1.125 02/28/2021 912828P87		
200,000.000	24065406	195,750.67	198,828.00
200,000.000	TOTAL US TREASURY NOTE	195,750.67	198,828.00
		97.8753	99.4140
	US TREASURY NOTE DTD 05/15/11 3.125 05/15/2021 912828Q3		
100,000.000	24065406	107,758.72	102,043.00
100,000.000	TOTAL US TREASURY NOTE	107,758.72	102,043.00
		107.7587	102.0430
	US TREASURY NOTE DTD 08/15/11 2.125 08/15/2021 912828RC6		
100,000.000	24065406	105,355.87	100,836.00
100,000.000	TOTAL US TREASURY NOTE	105,355.87	100,836.00
		105.3559	100.8360

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	US TREASURY NOTE DTD 11/15/11 2.000 11/15/2021 912828RR3		
<u>105,000.000</u>	24065406	<u>109,491.05</u>	<u>105,828.45</u>
105,000.000	TOTAL US TREASURY NOTE	109,491.05	105,828.45
		104.2772	100.7890
	US TREASURY NOTE DTD 05/31/16 1.625 05/31/2023 912828R69		
<u>50,000.000</u>	24065406	<u>50,833.80</u>	<u>50,002.00</u>
50,000.000	TOTAL US TREASURY NOTE	50,833.80	50,002.00
		101.6676	100.0040
	US TREASURY NOTE DTD 05/31/16 1.375 05/31/2021 912828R77		
<u>10,000.000</u>	24065406	<u>10,136.72</u>	<u>9,969.50</u>
10,000.000	TOTAL US TREASURY NOTE	10,136.72	9,969.50
		101.3672	99.6950
	US TREASURY NOTE DTD 02/15/12 2.000 02/15/2022 912828SF8		
<u>75,000.000</u>	24065406	<u>77,118.46</u>	<u>75,639.00</u>
75,000.000	TOTAL US TREASURY NOTE	77,118.46	75,639.00
		102.8246	100.8520
	US TREASURY NOTE DTD 08/15/12 1.625 08/15/2022 912828TJ9		
<u>105,000.000</u>	24065406	<u>102,219.57</u>	<u>105,098.70</u>
105,000.000	TOTAL US TREASURY NOTE	102,219.57	105,098.70
		97.3520	100.0940

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 05/15/13 1.750 05/15/2023 912828VB3		
50,000.000	24065406	47,339.31	50,193.50
50,000.000	TOTAL US TREASURY NOTE	47,339.31	50,193.50
		94.6786	100.3870
	US TREASURY NOTE DTD 08/15/13 2.500 08/15/2023 912828VS6		
200,000.000	24065406	200,542.35	205,992.00
200,000.000	TOTAL US TREASURY NOTE	200,542.35	205,992.00
		100.2712	102.9960
	US TREASURY NOTE DTD 01/31/17 2.250 01/31/2024 912828V80		
10,000.000	24065406	10,071.92	10,231.60
10,000.000	TOTAL US TREASURY NOTE	10,071.92	10,231.60
		100.7192	102.3160
	US TREASURY NOTE DTD 02/15/17 2.250 02/15/2027 912828V98		
75,000.000	24065406	74,859.68	77,106.75
75,000.000	TOTAL US TREASURY NOTE	74,859.68	77,106.75
		99.8129	102.8090
	US TREASURY NOTE DTD 11/15/13 2.750 11/15/2023 912828WE6		
100,000.000	24065406	101,875.40	104,082.00
100,000.000	TOTAL US TREASURY NOTE	101,875.40	104,082.00
		101.8754	104.0820

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	US TREASURY NOTE DTD 05/15/14 2.500 05/15/2024 912828WJ5		
<u>100,000.000</u>	24065406	<u>101,961.34</u>	<u>103,473.00</u>
100,000.000	TOTAL US TREASURY NOTE	101,961.34	103,473.00
		101.9613	103.4730
	US TREASURY NOTE DTD 05/15/15 2.125 05/15/2025 912828XB1		
<u>130,000.000</u>	24065406	<u>130,132.55</u>	<u>132,681.90</u>
130,000.000	TOTAL US TREASURY NOTE	130,132.55	132,681.90
		100.1020	102.0630
	US TREASURY NOTE DTD 08/15/19 1.625 08/15/2029 912828YB0		
<u>320,000.000</u>	24065406	<u>324,108.24</u>	<u>311,987.20</u>
320,000.000	TOTAL US TREASURY NOTE	324,108.24	311,987.20
		101.2838	97.4960
	US TREASURY NOTE DTD 07/31/19 1.750 07/31/2024 912828Y87		
<u>225,000.000</u>	24065406	<u>225,971.65</u>	<u>225,720.00</u>
225,000.000	TOTAL US TREASURY NOTE	225,971.65	225,720.00
		100.4318	100.3200
	US TREASURY NOTE DTD 08/15/16 1.500 08/15/2026 9128282A7		
<u>145,000.000</u>	24065406	<u>136,763.15</u>	<u>142,195.70</u>
145,000.000	TOTAL US TREASURY NOTE	136,763.15	142,195.70
		94.3194	98.0660

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 07/31/17 1.875 07/31/2022 9128282P4		
85,000.000	24065406	85,471.77	85,600.95
85,000.000	TOTAL US TREASURY NOTE	85,471.77	85,600.95
		100.5550	100.7070
	US TREASURY NOTE DTD 02/15/18 2.750 02/15/2028 9128283W8		
25,000.000	24065406	24,892.68	26,653.25
25,000.000	TOTAL US TREASURY NOTE	24,892.68	26,653.25
		99.5707	106.6130
	US TREASURY NOTE DTD 03/31/18 2.500 03/31/2023 9128284D9		
50,000.000	24065406	49,736.50	51,386.50
50,000.000	TOTAL US TREASURY NOTE	49,736.50	51,386.50
		99.4730	102.7730
	US TREASURY NOTE DTD 05/15/18 2.875 05/15/2028 9128284N7		
225,000.000	24065406	230,664.96	242,340.75
225,000.000	TOTAL US TREASURY NOTE	230,664.96	242,340.75
		102.5178	107.7070
	US TREASURY NOTE DTD 11/15/18 3.125 11/15/2028 9128285M8		
65,000.000	24065406	66,837.31	71,517.55
65,000.000	TOTAL US TREASURY NOTE	66,837.31	71,517.55
		102.8266	110.0270

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	US TREASURY NOTE DTD 11/30/18 2.875 11/30/2025 9128285N6		
<u>200,000.000</u>	24065406	<u>206,275.79</u>	<u>212,492.00</u>
200,000.000	TOTAL US TREASURY NOTE	206,275.79	212,492.00
		103.1379	106.2460
	US TREASURY NOTE DTD 11/30/18 2.875 11/30/2023 9128285P1		
<u>125,000.000</u>	24065406	<u>126,318.36</u>	<u>130,747.50</u>
125,000.000	TOTAL US TREASURY NOTE	126,318.36	130,747.50
		101.0547	104.5980
	TOTAL US TREASURY NOTES AND BONDS	5,712,099.63	5,860,007.49
	TOTAL US GOVERNMENT	5,712,099.63	5,860,007.49
	FEDERAL AGENCY		
	GOVERNMENT AGENCY		
	FED HOME LN MTG CORP MED TERM NOTE DTD 01/13/12 2.375 01/13/2022 3137EADB2		
<u>225,000.000</u>	24065406	<u>226,337.29</u>	<u>228,469.50</u>
225,000.000	TOTAL FED HOME LN MTG CORP	226,337.29	228,469.50
		100.5944	101.5420
	FED HOME LN MTG CORP DTD 04/04/13 1.375 05/01/2020 3137EADR7		
<u>100,000.000</u>	24065406	<u>99,908.90</u>	<u>99,908.00</u>
100,000.000	TOTAL FED HOME LN MTG CORP	99,908.90	99,908.00
		99.9089	99.9080
	TOTAL GOVERNMENT AGENCY	326,246.19	328,377.50
	TOTAL FEDERAL AGENCY	326,246.19	328,377.50

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
CORPORATE BONDS			
CORPORATE BONDS			
	ABBVIE INC		
	DTD 05/14/15 3.600 05/14/2025		
	00287YAO2		
100,000.000	24065406	103,775.50	105,648.00
100,000.000	TOTAL ABBVIE INC	103,775.50	105,648.00
		103.7755	105.6480
	ABBVIE INC		
	DTD 05/14/15 2.500 05/14/2020		
	00287YAT6		
75,000.000	24065406	76,468.50	75,112.50
75,000.000	TOTAL ABBVIE INC	76,468.50	75,112.50
		101.9580	100.1500
	ACTAVIS FUNDING SCS		
	DTD 03/12/15 03/12/2020		
	00507UA04		
75,000.000	24065406	75,000.00	75,141.00
75,000.000	TOTAL ACTAVIS FUNDING SCS	75,000.00	75,141.00
		100.0000	100.1880
	AMEREN ILLINOIS CO		
	DTD 11/28/17 3.700 12/01/2047		
	02361DAR1		
100,000.000	24065406	99,282.00	107,381.00
100,000.000	TOTAL AMEREN ILLINOIS CO	99,282.00	107,381.00
		99.2820	107.3810
	AMERICAN EXPRESS CO		
	DTD 05/20/19 3.125 05/20/2026		
	025816CF4		
25,000.000	24065406	24,933.00	26,003.25
25,000.000	TOTAL AMERICAN EXPRESS CO	24,933.00	26,003.25
		99.7320	104.0130

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	AMERICAN EXPRESS CREDIT MED TERM NOTE DTD 03/03/17 03/03/2022 0258M0EH8		
25,000.000	24065408	24,870.30	25,209.25
25,000.000	TOTAL AMERICAN EXPRESS CREDIT	24,870.30	25,209.25
		99.4812	100.8370
	AMERICAN HONDA FINANCE DTD 01/15/19 01/08/2021 02665WCRO		
50,000.000	24065408	50,000.00	50,161.00
50,000.000	TOTAL AMERICAN HONDA FINANCE	50,000.00	50,161.00
		100.0000	100.3220
	AMERICAN INTL GROUP DTD 02/26/16 3.300 03/01/2021 026874DG9		
100,000.000	24065406	99,988.00	101,455.00
100,000.000	TOTAL AMERICAN INTL GROUP	99,988.00	101,455.00
		99.9880	101.4550
	AMERICAN TOWER CORP DTD 08/19/13 5.000 02/15/2024 03027XAD2		
125,000.000	24065406	129,745.82	137,483.75
125,000.000	TOTAL AMERICAN TOWER CORP	129,745.82	137,483.75
		103.7967	109.9870
	AMERICAN TOWER CORP DTD 08/07/14 3.450 09/15/2021 03027XAE0		
25,000.000	24065406	24,854.00	25,569.50
25,000.000	TOTAL AMERICAN TOWER CORP	24,854.00	25,569.50
		99.4160	102.2780

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	AMGEN INC DTD 05/01/15 2.125 05/01/2020 031162BW9		
<u>25,000.000</u>	24065406	<u>25,358.50</u>	<u>25,009.50</u>
25,000.000	TOTAL AMGEN INC	25,358.50	25,009.50
		101.4340	100.0380
	AMGEN INC DTD 05/01/15 4.400 05/01/2045 031162BZ2		
<u>25,000.000</u>	24065406	<u>24,851.50</u>	<u>28,013.75</u>
25,000.000	TOTAL AMGEN INC	24,851.50	28,013.75
		99.4060	112.0550
	AMGEN INC DTD 08/19/16 2.250 08/19/2023 031162CH1		
<u>30,000.000</u>	24065406	<u>29,729.20</u>	<u>30,282.00</u>
30,000.000	TOTAL AMGEN INC	29,729.20	30,282.00
		99.0973	100.9400
	AMGEN INC DTD 05/11/17 2.200 05/11/2020 031162CM0		
<u>35,000.000</u>	24065406	<u>34,980.75</u>	<u>35,029.75</u>
35,000.000	TOTAL AMGEN INC	34,980.75	35,029.75
		99.9450	100.0850
	ANHEUSER-BUSCH INBEV FIN DTD 01/25/16 4.900 02/01/2046 035242AN6		
<u>100,000.000</u>	24065406	<u>99,765.00</u>	<u>118,122.00</u>
100,000.000	TOTAL ANHEUSER-BUSCH INBEV FIN	99,765.00	118,122.00
		99.7650	118.1220

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	AON PLC		
	DTD 11/26/13 4.000 11/27/2023		
	00185AAD6		
50,000.000	24065406	52,181.50	52,951.50
50,000.000	TOTAL AON PLC	52,181.50	52,951.50
		104.3630	105.9030
	AON PLC		
	DTD 11/13/15 2.800 03/15/2021		
	00185AAJ3		
100,000.000	24065406	100,197.00	101,070.00
100,000.000	TOTAL AON PLC	100,197.00	101,070.00
		100.1970	101.0700
	APACHE CORP		
	DTD 08/23/18 4.375 10/15/2028		
	037411BE4		
50,000.000	24065406	49,251.00	52,299.50
50,000.000	TOTAL APACHE CORP	49,251.00	52,299.50
		98.5020	104.5990
	APPLE INC		
	DTD 05/03/13 3.850 05/04/2043		
	037833AL4		
50,000.000	24065406	49,709.00	56,056.50
50,000.000	TOTAL APPLE INC	49,709.00	56,056.50
		99.4180	112.1130
	APPLE INC		
	DTD 09/12/17 2.900 09/12/2027		
	037833DB3		
60,000.000	24065406	59,932.80	62,468.40
60,000.000	TOTAL APPLE INC	59,932.80	62,468.40
		99.8880	104.1140

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	AT&T INC		
	DTD 05/04/15 06/30/2020		
	00206RCK6		
50,000.000	24065406	50,000.00	50,177.50
40,000.000	24065408	40,078.00	40,142.00
90,000.000	TOTAL AT&T INC	90,078.00	90,319.50
		100.0867	100.3550
	AT&T INC		
	DTD 05/04/15 4.500 05/15/2035		
	00206RCP5		
25,000.000	24065406	24,927.75	27,858.25
25,000.000	TOTAL AT&T INC	24,927.75	27,858.25
		99.7110	111.4330
	AT&T INC		
	DTD 06/05/19 5.350 12/15/2043		
	00206RJJ2		
80,000.000	24065406	86,123.20	94,854.40
80,000.000	TOTAL AT&T INC	86,123.20	94,854.40
		107.6540	118.5680
	BANK OF AMERICA CORP		
	MED TERM NOTE		
	DTD 10/21/16 10/21/2022		
	06051GFY0		
40,000.000	24065408	40,084.80	40,586.40
40,000.000	TOTAL BANK OF AMERICA CORP	40,084.80	40,586.40
		100.2120	101.4660
	BANK OF AMERICA CORP		
	MED TERM NOTE		
	DTD 10/21/16 2.503 10/21/2022		
	06051GFZ7		
85,000.000	24065406	84,665.00	85,827.05
85,000.000	TOTAL BANK OF AMERICA CORP	84,665.00	85,827.05
		99.6059	100.9730

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	BANK OF AMERICA CORP DTD 09/18/17 10/01/2021 06051GGS2		
<u>60,000.000</u>	24065406	<u>60,024.30</u>	<u>60,171.00</u>
60,000.000	TOTAL BANK OF AMERICA CORP	60,024.30	60,171.00
		100.0405	100.2850
	BANK OF MONTREAL MED TERM NOTE DTD 08/29/16 1.900 08/27/2021 06367TJX9		
<u>55,000.000</u>	24065406	<u>54,871.25</u>	<u>55,103.95</u>
55,000.000	TOTAL BANK OF MONTREAL	54,871.25	55,103.95
		99.7659	100.1890
	BANK OF MONTREAL MED TERM NOTE DTD 07/13/18 07/13/2020 06367T7J3		
<u>50,000.000</u>	24065406	<u>50,000.00</u>	<u>50,069.50</u>
50,000.000	TOTAL BANK OF MONTREAL	50,000.00	50,069.50
		100.0000	100.1390
	BANK OF NOVA SCOTIA DTD 03/07/17 03/07/2022 064159JF4		
<u>40,000.000</u>	24065408	<u>39,870.00</u>	<u>40,344.00</u>
40,000.000	TOTAL BANK OF NOVA SCOTIA	39,870.00	40,344.00
		99.6750	100.8600
	BANK OF NY MELLON CORP MED TERM NOTE DTD 08/17/15 2.600 08/17/2020 06406HDD8		
<u>50,000.000</u>	24065406	<u>50,828.00</u>	<u>50,202.00</u>
50,000.000	TOTAL BANK OF NY MELLON CORP	50,828.00	50,202.00
		101.6560	100.4040

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	BANK OF NY MELLON CORP MED TERM NOTE DTD 05/16/17 05/16/2023 06406RAC1		
50,000.000	24065406	50,039.00	50,770.50
50,000.000	TOTAL BANK OF NY MELLON CORP	50,039.00	50,770.50
		100.0780	101.5410
	BB&T CORPORATION MED TERM NOTE DTD 03/21/17 04/01/2022 05531FAY9		
40,000.000	24065406	40,000.00	40,264.80
40,000.000	TOTAL BB&T CORPORATION	40,000.00	40,264.80
		100.0000	100.6620
	BB&T CORPORATION MED TERM NOTE DTD 10/26/17 02/01/2021 05531FBA0		
25,000.000	24065408	24,719.23	24,996.25
25,000.000	TOTAL BB&T CORPORATION	24,719.23	24,996.25
		98.8769	99.9850
	BERKLEY (WR) CORPORATION DTD 08/06/14 4.750 08/01/2044 084423AT9		
125,000.000	24065406	124,367.50	139,583.75
125,000.000	TOTAL BERKLEY (WR) CORPORATION	124,367.50	139,583.75
		99.4940	111.6670
	BERKSHIRE HATHAWAY FIN DTD 05/15/13 4.300 05/15/2043 084664BV2		
50,000.000	24065406	49,591.50	57,812.50
50,000.000	TOTAL BERKSHIRE HATHAWAY FIN	49,591.50	57,812.50
		99.1830	115.6250

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	BOEING CO DTD 02/15/19 3.500 03/01/2039 097023CE3		
<u>100,000.000</u>	24065406	<u>95,830.00</u>	<u>103,254.00</u>
100,000.000	TOTAL BOEING CO	95,830.00	103,254.00
		95.8300	103.2540
	BP CAPITAL MARKETS PLC DTD 05/24/19 11/24/2020 05565QDT2		
<u>50,000.000</u>	24065408	<u>50,000.00</u>	<u>50,072.50</u>
50,000.000	TOTAL BP CAPITAL MARKETS PLC	50,000.00	50,072.50
		100.0000	100.1450
	CAMPBELL SOUP CO DTD 03/19/15 3.300 03/19/2025 134429BA6		
<u>35,000.000</u>	24065406	<u>35,988.40</u>	<u>36,070.30</u>
35,000.000	TOTAL CAMPBELL SOUP CO	35,988.40	36,070.30
		102.8240	103.0580
	CANADIAN IMPERIAL BANK DTD 06/16/17 2.550 06/16/2022 136069TY7		
<u>25,000.000</u>	24065406	<u>25,010.00</u>	<u>25,373.25</u>
25,000.000	TOTAL CANADIAN IMPERIAL BANK	25,010.00	25,373.25
		100.0400	101.4930
	CANADIAN IMPERIAL BANK DTD 10/05/17 2.100 10/05/2020 136069VX6		
<u>75,000.000</u>	24065406	<u>74,961.75</u>	<u>75,081.00</u>
75,000.000	TOTAL CANADIAN IMPERIAL BANK	74,961.75	75,081.00
		99.9490	100.1080

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	CANADIAN IMPERIAL BANK DTD 09/13/18 09/13/2023 13607RAE0		
40,000.000	24065408	39,696.24	40,277.20
40,000.000	TOTAL CANADIAN IMPERIAL BANK	39,696.24	40,277.20
		99.2406	100.6930
	CAPITAL ONE FINANCIAL CO DTD 03/09/17 03/09/2022 14040HBM6		
60,000.000	24065406	60,068.50	60,618.00
60,000.000	TOTAL CAPITAL ONE FINANCIAL CO	60,068.50	60,618.00
		100.1142	101.0300
	CAPITAL ONE FINANCIAL CO DTD 10/31/17 2.400 10/30/2020 14040HBR5		
30,000.000	24065406	29,972.40	30,093.00
30,000.000	TOTAL CAPITAL ONE FINANCIAL CO	29,972.40	30,093.00
		99.9080	100.3100
	CAPITAL ONE FINANCIAL CO DTD 10/31/17 10/30/2020 14040HBS3		
40,000.000	24065408	39,852.00	40,080.80
40,000.000	TOTAL CAPITAL ONE FINANCIAL CO	39,852.00	40,080.80
		99.6300	100.2020
	CAPITAL ONE FINANCIAL CO DTD 01/29/19 3.900 01/29/2024 14040HCA1		
50,000.000	24065406	52,425.00	53,034.50
50,000.000	TOTAL CAPITAL ONE FINANCIAL CO	52,425.00	53,034.50
		104.8500	106.0690

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	CARDINAL HEALTH INC DTD 02/22/13 3.200 03/15/2023 14149YAY4		
<u>75,000.000</u>	24065406	<u>77,685.00</u>	<u>77,016.00</u>
75,000.000	TOTAL CARDINAL HEALTH INC	77,685.00	77,016.00
		103.5800	102.6880
	CBS CORP DTD 03/02/12 3.375 03/01/2022 124857AG8		
<u>125,000.000</u>	24065406	<u>126,032.00</u>	<u>127,887.50</u>
125,000.000	TOTAL CBS CORP	126,032.00	127,887.50
		100.8256	102.3100
	CHARLES SCHWAB CORP DTD 03/02/17 3.200 03/02/2027 808513AQ8		
<u>35,000.000</u>	24065406	<u>34,943.65</u>	<u>36,635.90</u>
35,000.000	TOTAL CHARLES SCHWAB CORP	34,943.65	36,635.90
		99.8390	104.6740
	CHURCH & DWIGHT CO INC DTD 07/25/17 2.450 08/01/2022 171340AK8		
<u>50,000.000</u>	24065406	<u>49,956.00</u>	<u>50,427.00</u>
50,000.000	TOTAL CHURCH & DWIGHT CO INC	49,956.00	50,427.00
		99.9120	100.8540
	CHURCH & DWIGHT CO INC DTD 07/25/17 3.950 08/01/2047 171340AL6		
<u>150,000.000</u>	24065406	<u>148,902.00</u>	<u>163,680.00</u>
150,000.000	TOTAL CHURCH & DWIGHT CO INC	148,902.00	163,680.00
		99.2680	109.1200

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	CITIGROUP INC DTD 07/25/16 4.125 07/25/2028 172967KU4		
70,000.000	24065406	69,783.70	76,388.90
70,000.000	TOTAL CITIGROUP INC	69,783.70	76,388.90
		99.6910	109.1270
	CITIGROUP INC DTD 08/02/16 2.350 08/02/2021 172967KV2		
30,000.000	24065406	29,979.00	30,185.10
30,000.000	TOTAL CITIGROUP INC	29,979.00	30,185.10
		99.9300	100.6170
	COMCAST CORP DTD 07/02/12 4.650 07/15/2042 20030NBEO		
100,000.000	24065406	103,290.00	120,242.00
100,000.000	TOTAL COMCAST CORP	103,290.00	120,242.00
		103.2900	120.2420
	COMERICA INC DTD 07/31/18 3.700 07/31/2023 200340AS6		
50,000.000	24065406	50,099.00	52,563.00
50,000.000	TOTAL COMERICA INC	50,099.00	52,563.00
		100.1980	105.1260
	COMMONSPIRIT HEALTH DTD 08/21/19 2.760 10/01/2024 20268JAA1		
25,000.000	24065406	25,000.00	25,231.50
25,000.000	TOTAL COMMONSPIRIT HEALTH	25,000.00	25,231.50
		100.0000	100.9260

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	COMMONSPIRIT HEALTH DTD 08/21/19 3.347 10/01/2029 20268JAB9		
<u>50,000.000</u>	24065406	<u>50,000.00</u>	<u>50,307.00</u>
50,000.000	TOTAL COMMONSPIRIT HEALTH	50,000.00	50,307.00
		100.0000	100.6140
	COMMONWEALTH EDISON DTD 10/01/12 3.800 10/01/2042 202795JA9		
<u>100,000.000</u>	24065406	<u>108,055.00</u>	<u>107,980.00</u>
100,000.000	TOTAL COMMONWEALTH EDISON	108,055.00	107,980.00
		108.0550	107.9800
	CONAGRA BRANDS INC DTD 10/22/18 10/22/2020 205887BX9		
<u>40,000.000</u>	24065408	<u>40,033.60</u>	<u>40,003.60</u>
40,000.000	TOTAL CONAGRA BRANDS INC	40,033.60	40,003.60
		100.0840	100.0090
	CVS HEALTH CORP DTD 03/09/18 03/09/2020 126650DB3		
<u>8,000.000</u>	24065406	<u>8,000.00</u>	<u>8,006.32</u>
8,000.000	TOTAL CVS HEALTH CORP	8,000.00	8,006.32
		100.0000	100.0790
	DH EUROPE FINANCE II DTD 11/07/19 2.600 11/15/2029 23291KAH8		
<u>15,000.000</u>	24065406	<u>14,985.45</u>	<u>14,945.55</u>
15,000.000	TOTAL DH EUROPE FINANCE II	14,985.45	14,945.55
		99.9030	99.6370

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	DIGITAL REALTY TRUST LP DTD 06/14/19 3.600 07/01/2029 25389JAU0		
<u>105,000.000</u>	24065406	<u>106,047.15</u>	<u>109,300.80</u>
105,000.000	TOTAL DIGITAL REALTY TRUST LP	106,047.15	109,300.80
		100.9973	104.0960
	DISCOVERY COMMUNICATIONS DTD 05/17/12 3.300 05/15/2022 25470DAF6		
<u>50,000.000</u>	24065406	<u>50,413.00</u>	<u>51,293.50</u>
50,000.000	TOTAL DISCOVERY COMMUNICATIONS	50,413.00	51,293.50
		100.8260	102.5870
	DISCOVERY COMMUNICATIONS DTD 05/21/19 4.125 05/15/2029 25470DBF5		
<u>20,000.000</u>	24065406	<u>19,966.00</u>	<u>21,617.00</u>
20,000.000	TOTAL DISCOVERY COMMUNICATIONS	19,966.00	21,617.00
		99.8300	108.0850
	DOWDUPONT INC DTD 11/28/18 11/15/2020 26078JAG5		
<u>25,000.000</u>	24065408	<u>25,057.75</u>	<u>25,107.25</u>
25,000.000	TOTAL DOWDUPONT INC	25,057.75	25,107.25
		100.2310	100.4290
	DR PEPPER SNAPPLE GROUP DTD 09/16/16 2.550 09/15/2026 26138EAU3		
<u>100,000.000</u>	24065406	<u>99,676.00</u>	<u>99,675.00</u>
100,000.000	TOTAL DR PEPPER SNAPPLE GROUP	99,676.00	99,675.00
		99.6760	99.6750

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	DTE ENERGY CO DTD 08/06/18 3.700 08/01/2023 233331BA4		
<u>120,000.000</u>	24065406	<u>124,851.80</u>	<u>125,277.60</u>
120,000.000	TOTAL DTE ENERGY CO	124,851.80	125,277.60
		104.0432	104.3980
	EL PASO CORP DTD 03/15/11 6.500 09/15/2020 28336LBV0		
<u>60,000.000</u>	24065406	<u>62,931.00</u>	<u>61,833.60</u>
60,000.000	TOTAL EL PASO CORP	62,931.00	61,833.60
		104.8850	103.0560
	ELI LILLY & CO DTD 02/22/19 3.375 03/15/2029 532457BV9		
<u>100,000.000</u>	24065406	<u>99,846.00</u>	<u>107,712.00</u>
100,000.000	TOTAL ELI LILLY & CO	99,846.00	107,712.00
		99.8460	107.7120
	ENERGY TRANSFER PARTNERS DTD 01/17/17 5.300 04/15/2047 29273RBL2		
<u>70,000.000</u>	24065406	<u>69,638.10</u>	<u>74,727.80</u>
70,000.000	TOTAL ENERGY TRANSFER PARTNERS	69,638.10	74,727.80
		99.4830	106.7540
	ENTERGY CORP DTD 08/19/16 2.950 09/01/2026 29364GAJ2		
<u>70,000.000</u>	24065406	<u>67,726.15</u>	<u>71,131.20</u>
70,000.000	TOTAL ENTERGY CORP	67,726.15	71,131.20
		96.7516	101.6160

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	ENTERPRISE PRODUCTS OPER DTD 02/15/12 4.850 08/15/2042 29379VAW3		
<u>50,000.000</u>	24065406	<u>50,506.50</u>	<u>58,062.00</u>
50,000.000	TOTAL ENTERPRISE PRODUCTS OPER	50,506.50	58,062.00
		101.0130	116.1240
	ENTERPRISE PRODUCTS OPER DTD 02/15/18 2.800 02/15/2021 29379VBP7		
<u>50,000.000</u>	24065406	<u>49,973.00</u>	<u>50,477.00</u>
50,000.000	TOTAL ENTERPRISE PRODUCTS OPER	49,973.00	50,477.00
		99.9460	100.9540
	ENTERPRISE PRODUCTS OPER DTD 07/08/19 4.200 01/31/2050 29379VBW2		
<u>50,000.000</u>	24065406	<u>49,896.00</u>	<u>53,671.50</u>
50,000.000	TOTAL ENTERPRISE PRODUCTS OPER	49,896.00	53,671.50
		99.7920	107.3430
	EXELON GENERATION CO LLC DTD 01/13/15 2.950 01/15/2020 30161MAP8		
<u>50,000.000</u>	24065406	<u>51,014.00</u>	<u>50,008.50</u>
50,000.000	TOTAL EXELON GENERATION CO LLC	51,014.00	50,008.50
		102.0280	100.0170
	EXELON GENERATION CO LLC DTD 03/10/17 3.400 03/15/2022 30161MAR4		
<u>50,000.000</u>	24065406	<u>51,192.50</u>	<u>51,321.50</u>
50,000.000	TOTAL EXELON GENERATION CO LLC	51,192.50	51,321.50
		102.3850	102.6430

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	FIFTH THIRD BANCORP DTD 11/20/13 4.300 01/16/2024 316773CP3		
<u>125,000.000</u>	24065406	<u>131,002.50</u>	<u>134,373.75</u>
125,000.000	TOTAL FIFTH THIRD BANCORP	131,002.50	134,373.75
		104.8020	107.4990
	FLORIDA POWER & LIGHT DTD 01/29/04 5.650 02/01/2035 341081ES2		
<u>33,000.000</u>	24065406	<u>35,169.02</u>	<u>42,785.82</u>
33,000.000	TOTAL FLORIDA POWER & LIGHT	35,169.02	42,785.82
		106.5728	129.6540
	FLORIDA POWER & LIGHT DTD 05/15/12 4.050 06/01/2042 341081FG7		
<u>50,000.000</u>	24065406	<u>55,827.00</u>	<u>56,868.50</u>
50,000.000	TOTAL FLORIDA POWER & LIGHT	55,827.00	56,868.50
		111.6540	113.7370
	GATX CORP DTD 03/04/14 5.200 03/15/2044 361448AU7		
<u>75,000.000</u>	24065406	<u>74,896.50</u>	<u>86,451.00</u>
75,000.000	TOTAL GATX CORP	74,896.50	86,451.00
		99.8620	115.2680
	GATX CORP DTD 09/13/16 3.250 09/15/2026 361448AY9		
<u>35,000.000</u>	24065406	<u>34,868.25</u>	<u>35,632.80</u>
35,000.000	TOTAL GATX CORP	34,868.25	35,632.80
		99.6236	101.8080

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	GENERAL DYNAMICS CORP DTD 05/11/18 05/11/2021 369550BF4		
<u>40,000.000</u>	24065408	<u>39,936.80</u>	<u>40,118.00</u>
40,000.000	TOTAL GENERAL DYNAMICS CORP	39,936.80	40,118.00
		99.8420	100.2950
	GENERAL MOTORS FINL CO DTD 11/06/18 4.200 11/06/2021 37045XCP9		
<u>40,000.000</u>	24065406	<u>39,991.20</u>	<u>41,471.60</u>
40,000.000	TOTAL GENERAL MOTORS FINL CO	39,991.20	41,471.60
		99.9780	103.6790
	GLOBAL PAYMENTS INC DTD 08/14/19 2.650 02/15/2025 37940XAA0		
<u>50,000.000</u>	24065406	<u>49,934.00</u>	<u>50,227.50</u>
50,000.000	TOTAL GLOBAL PAYMENTS INC	49,934.00	50,227.50
		99.8680	100.4550
	GOLDMAN SACHS GROUP INC DTD 09/29/17 09/29/2025 38141GW03		
<u>50,000.000</u>	24065406	<u>50,047.20</u>	<u>51,765.00</u>
50,000.000	TOTAL GOLDMAN SACHS GROUP INC	50,047.20	51,765.00
		100.0944	103.5300
	GOLDMAN SACHS GROUP INC DTD 01/23/15 04/23/2020 38148LAB2		
50,000.000	24065406	50,554.00	50,112.50
<u>40,000.000</u>	24065408	<u>40,026.00</u>	<u>40,090.00</u>
90,000.000	TOTAL GOLDMAN SACHS GROUP INC	90,580.00	90,202.50
		100.6444	100.2250

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	HCP INC DTD 02/21/14 4.200 03/01/2024 40414LAK5		
<u>50,000.000</u>	24065406	<u>49,768.50</u>	<u>53,469.00</u>
50,000.000	TOTAL HCP INC	49,768.50	53,469.00
		99.5370	106.9380
	HCP INC DTD 07/05/19 3.250 07/15/2026 40414LAQ2		
<u>80,000.000</u>	24065406	<u>79,986.80</u>	<u>82,976.00</u>
80,000.000	TOTAL HCP INC	79,986.80	82,976.00
		99.9835	103.7200
	HEALTHCARE REALTY TRUST DTD 04/24/15 3.875 05/01/2025 421946AJ3		
<u>75,000.000</u>	24065406	<u>75,314.55</u>	<u>78,939.00</u>
75,000.000	TOTAL HEALTHCARE REALTY TRUST	75,314.55	78,939.00
		100.4194	105.2520
	HEALTHCARE REALTY TRUST DTD 12/11/17 3.625 01/15/2028 421946AK0		
<u>50,000.000</u>	24065406	<u>49,709.75</u>	<u>51,840.50</u>
50,000.000	TOTAL HEALTHCARE REALTY TRUST	49,709.75	51,840.50
		99.4195	103.6810
	HOME DEPOT INC DTD 09/15/16 2.125 09/15/2026 437076BN1		
<u>30,000.000</u>	24065406	<u>29,671.20</u>	<u>29,986.20</u>
30,000.000	TOTAL HOME DEPOT INC	29,671.20	29,986.20
		98.9040	99.9540

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	HP ENTERPRISE CO DTD 10/15/16 4.400 10/15/2022 42824CAN9		
<u>30,000.000</u>	24065406	<u>30,802.80</u>	<u>31,698.90</u>
30,000.000	TOTAL HP ENTERPRISE CO	30,802.80	31,698.90
		102.6760	105.6630
	HP ENTERPRISE CO DTD 09/19/18 10/05/2021 42824CBB4		
<u>50,000.000</u>	24065408	<u>49,622.00</u>	<u>50,006.50</u>
50,000.000	TOTAL HP ENTERPRISE CO	49,622.00	50,006.50
		99.2440	100.0130
	HUNTINGTON BANCSHARES DTD 08/06/19 2.625 08/06/2024 446150A07		
<u>30,000.000</u>	24065406	<u>29,934.30</u>	<u>30,428.70</u>
30,000.000	TOTAL HUNTINGTON BANCSHARES	29,934.30	30,428.70
		99.7810	101.4290
	HUNTINGTON NATIONAL BANK DTD 02/26/15 2.400 04/01/2020 446438RM7		
<u>55,000.000</u>	24065406	<u>55,026.25</u>	<u>55,038.50</u>
55,000.000	TOTAL HUNTINGTON NATIONAL BANK	55,026.25	55,038.50
		100.0477	100.0700
	IBM CORP DTD 01/27/17 01/27/2020 459200JP7		
<u>40,000.000</u>	24065408	<u>39,968.80</u>	<u>40,009.60</u>
40,000.000	TOTAL IBM CORP	39,968.80	40,009.60
		99.9220	100.0240

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	IBM CORP DTD 05/15/19 2.850 05/13/2022 459200JX0		
<u>100,000.000</u>	24065406	<u>99,946.00</u>	<u>102,262.00</u>
100,000.000	TOTAL IBM CORP	99,946.00	102,262.00
		99.9460	102.2620
	INGERSOLL-RAND GL HLD CO DTD 12/15/13 4.250 06/15/2023 45687AAJ1		
<u>50,000.000</u>	24065406	<u>52,214.50</u>	<u>53,564.00</u>
50,000.000	TOTAL INGERSOLL-RAND GL HLD CO	52,214.50	53,564.00
		104.4290	107.1280
	INGERSOLL-RAND LUX FINAN DTD 10/28/14 2.625 05/01/2020 456873AA6		
<u>50,000.000</u>	24065406	<u>50,022.75</u>	<u>50,065.50</u>
50,000.000	TOTAL INGERSOLL-RAND LUX FINAN	50,022.75	50,065.50
		100.0455	100.1310
	JOHN DEERE CAPITAL CORP MED TERM NOTE DTD 01/10/19 07/10/2020 24422EUN7		
<u>50,000.000</u>	24065408	<u>50,000.00</u>	<u>50,090.50</u>
50,000.000	TOTAL JOHN DEERE CAPITAL CORP	50,000.00	50,090.50
		100.0000	100.1810
	JOHNSON CONTROLS INTL PL DTD 07/02/16 07/02/2024 478375AG3		
<u>47,000.000</u>	24065406	<u>47,852.11</u>	<u>49,068.00</u>
47,000.000	TOTAL JOHNSON CONTROLS INTL PL	47,852.11	49,068.00
		101.8130	104.4000

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	JOHNSON CONTROLS INTL PL DTD 02/07/17 4.500 02/15/2047 478375AU2		
50,000.000	24065406	49,544.00	54,084.00
50,000.000	TOTAL JOHNSON CONTROLS INTL PL	49,544.00	54,084.00
		99.0880	108.1680
	JPMORGAN CHASE & CO DTD 09/10/14 3.875 09/10/2024 46625HJY7		
100,000.000	24065406	104,434.00	107,058.00
100,000.000	TOTAL JPMORGAN CHASE & CO	104,434.00	107,058.00
		104.4340	107.0580
	JPMORGAN CHASE & CO DTD 10/29/15 2.550 10/29/2020 46625HXX4		
75,000.000	24065406	75,908.25	75,341.25
75,000.000	TOTAL JPMORGAN CHASE & CO	75,908.25	75,341.25
		101.2110	100.4550
	JPMORGAN CHASE & CO DTD 03/09/17 03/09/2021 46647PAC0		
40,000.000	24065408	39,626.80	40,005.60
40,000.000	TOTAL JPMORGAN CHASE & CO	39,626.80	40,005.60
		99.0670	100.0140
	KEYCORP MED TERM NOTE DTD 09/15/15 2.900 09/15/2020 49326EEF6		
50,000.000	24065406	50,055.75	50,333.00
50,000.000	TOTAL KEYCORP	50,055.75	50,333.00
		100.1115	100.6660

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	KIMBERLY-CLARK CORP DTD 07/29/16 3.200 07/30/2046 494368BV4		
<u>50,000.000</u>	24065406	<u>49,885.00</u>	<u>50,482.00</u>
50,000.000	TOTAL KIMBERLY-CLARK CORP	49,885.00	50,482.00
		99.7700	100.9640
	KINDER MORGAN ENER PART DTD 09/11/14 4.250 09/01/2024 494550BV7		
<u>45,000.000</u>	24065406	<u>48,109.95</u>	<u>48,198.15</u>
45,000.000	TOTAL KINDER MORGAN ENER PART	48,109.95	48,198.15
		106.9110	107.1070
	KROGER CO/THE DTD 10/28/14 2.950 11/01/2021 501044CZ2		
<u>75,000.000</u>	24065406	<u>75,038.75</u>	<u>76,212.75</u>
75,000.000	TOTAL KROGER CO/THE	75,038.75	76,212.75
		100.0517	101.6170
	LOCKHEED MARTIN CORP DTD 11/23/15 4.500 05/15/2036 539830BK4		
<u>25,000.000</u>	24065406	<u>24,531.00</u>	<u>29,652.00</u>
25,000.000	TOTAL LOCKHEED MARTIN CORP	24,531.00	29,652.00
		98.1240	118.6080
	L3HARRIS TECH INC DTD 11/27/19 2.900 12/15/2029 502431AF6		
<u>25,000.000</u>	24065406	<u>24,932.75</u>	<u>25,396.75</u>
25,000.000	TOTAL L3HARRIS TECH INC	24,932.75	25,396.75
		99.7310	101.5870

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	MARATHON OIL CORP DTD 10/29/12 2.800 11/01/2022 565849AK2		
35,000.000	24065406	34,612.55	35,589.05
35,000.000	TOTAL MARATHON OIL CORP	34,612.55	35,589.05
		98.8930	101.6830
	MARATHON PETROLEUM CORP DTD 09/05/14 3.625 09/15/2024 56585AAG7		
20,000.000	24065406	19,928.20	21,008.80
20,000.000	TOTAL MARATHON PETROLEUM CORP	19,928.20	21,008.80
		99.6410	105.0440
	MICROSOFT CORP DTD 11/03/15 4.450 11/03/2045 594918BL7		
50,000.000	24065406	49,827.50	62,610.00
50,000.000	TOTAL MICROSOFT CORP	49,827.50	62,610.00
		99.6550	125.2200
	MORGAN STANLEY DTD 01/23/18 02/10/2021 61744YAM0		
50,000.000	24065406	50,000.00	50,024.00
50,000.000	TOTAL MORGAN STANLEY	50,000.00	50,024.00
		100.0000	100.0480
	MPLX LP DTD 02/08/18 4.500 04/15/2038 55336VAM2		
50,000.000	24065406	49,405.50	50,878.50
50,000.000	TOTAL MPLX LP	49,405.50	50,878.50
		98.8110	101.7570

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	NEXTERA ENERGY CAPITAL DTD 05/04/18 05/04/2021 65339KAY6		
<u>50,000.000</u>	24065408	<u>50,019.50</u>	<u>50,068.50</u>
50,000.000	TOTAL NEXTERA ENERGY CAPITAL	50,019.50	50,068.50
		100.0390	100.1370
	NORTHROP GRUMMAN CORP DTD 10/13/17 4.030 10/15/2047 666807BP6		
<u>70,000.000</u>	24065406	<u>69,890.80</u>	<u>78,196.30</u>
70,000.000	TOTAL NORTHROP GRUMMAN CORP	69,890.80	78,196.30
		99.8440	111.7090
	OCCIDENTAL PETROLEUM COR DTD 08/08/19 2.600 08/13/2021 674599CU7		
<u>40,000.000</u>	24065406	<u>39,964.80</u>	<u>40,296.00</u>
40,000.000	TOTAL OCCIDENTAL PETROLEUM COR	39,964.80	40,296.00
		99.9120	100.7400
	ONEOK PARTNERS LP DTD 09/13/12 3.375 10/01/2022 68268NAJ2		
<u>60,000.000</u>	24065406	<u>61,308.60</u>	<u>61,751.40</u>
60,000.000	TOTAL ONEOK PARTNERS LP	61,308.60	61,751.40
		102.1810	102.9190
	ONEOK PARTNERS LP DTD 09/12/13 6.200 09/15/2043 68268NAM5		
<u>50,000.000</u>	24065406	<u>49,783.50</u>	<u>63,321.50</u>
50,000.000	TOTAL ONEOK PARTNERS LP	49,783.50	63,321.50
		99.5670	126.6430

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	ORACLE CORP DTD 07/08/14 4.300 07/08/2034 68389XAV7		
<u>100,000.000</u>	24065406	<u>99,960.00</u>	<u>116,997.00</u>
100,000.000	TOTAL ORACLE CORP	99,960.00	116,997.00
		99.9600	116.9970
	ORACLE CORP DTD 07/07/16 1.900 09/15/2021 68389XBK0		
<u>75,000.000</u>	24065406	<u>74,869.50</u>	<u>75,157.50</u>
75,000.000	TOTAL ORACLE CORP	74,869.50	75,157.50
		99.8260	100.2100
	PACCAR FINANCIAL CORP MED TERM NOTE DTD 05/10/18 05/10/2021 69371RP34		
<u>50,000.000</u>	24065408	<u>50,071.40</u>	<u>50,062.00</u>
50,000.000	TOTAL PACCAR FINANCIAL CORP	50,071.40	50,062.00
		100.1428	100.1240
	PACCAR FINANCIAL CORP MED TERM NOTE DTD 05/10/19 2.650 05/10/2022 69371RP83		
<u>50,000.000</u>	24065406	<u>49,973.00</u>	<u>50,932.50</u>
50,000.000	TOTAL PACCAR FINANCIAL CORP	49,973.00	50,932.50
		99.9460	101.8650
	PEPSICO INC DTD 10/06/16 2.375 10/06/2026 713448DN5		
<u>30,000.000</u>	24065406	<u>29,994.60</u>	<u>30,455.70</u>
30,000.000	TOTAL PEPSICO INC	29,994.60	30,455.70
		99.9820	101.5190

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	PEPSICO INC		
	DTD 05/02/17 4.000 05/02/2047		
	713448DV7		
<u>50,000.000</u>	24065406	<u>49,783.50</u>	<u>57,843.50</u>
50,000.000	TOTAL PEPSICO INC	49,783.50	57,843.50
		99.5670	115.6870
	PHILLIPS 66		
	DTD 01/18/13 4.300 04/01/2022		
	718546AC8		
<u>75,000.000</u>	24065406	<u>78,871.50</u>	<u>78,731.25</u>
75,000.000	TOTAL PHILLIPS 66	78,871.50	78,731.25
		105.1620	104.9750
	PHILLIPS 66		
	DTD 03/01/18 02/26/2021		
	718546AS3		
<u>40,000.000</u>	24065408	<u>39,980.00</u>	<u>40,002.40</u>
40,000.000	TOTAL PHILLIPS 66	39,980.00	40,002.40
		99.9500	100.0060
	PNC FINANCIAL SERVICES		
	DTD 04/28/14 3.900 04/29/2024		
	693475AP0		
<u>65,000.000</u>	24065406	<u>65,892.45</u>	<u>69,166.50</u>
65,000.000	TOTAL PNC FINANCIAL SERVICES	65,892.45	69,166.50
		101.3730	106.4100
	PNC FINANCIAL SERVICES		
	DTD 04/22/19 3.450 04/23/2029		
	693475AW5		
<u>15,000.000</u>	24065406	<u>14,976.00</u>	<u>16,010.85</u>
15,000.000	TOTAL PNC FINANCIAL SERVICES	14,976.00	16,010.85
		99.8400	106.7390

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	PRINCIPAL FINANCIAL GROU		
	DTD 09/10/12 4.625 09/15/2042		
	74251VAF9		
<u>100,000.000</u>	24065406	<u>99,822.00</u>	<u>116,508.00</u>
100,000.000	TOTAL PRINCIPAL FINANCIAL GROU	99,822.00	116,508.00
		99.8220	116.5080
	PRUDENTIAL FINANCIAL INC		
	MED TERM NOTE		
	DTD 05/15/14 4.600 05/15/2044		
	74432QCA1		
<u>50,000.000</u>	24065406	<u>49,911.00</u>	<u>59,046.00</u>
50,000.000	TOTAL PRUDENTIAL FINANCIAL INC	49,911.00	59,046.00
		99.8220	118.0920
	QUALCOMM INC		
	DTD 05/26/17 3.250 05/20/2027		
	747525AU7		
<u>50,000.000</u>	24065406	<u>49,651.50</u>	<u>52,627.50</u>
50,000.000	TOTAL QUALCOMM INC	49,651.50	52,627.50
		99.3030	105.2550
	ROPER INDUSTRIES INC		
	DTD 11/21/12 3.125 11/15/2022		
	776696AE6		
<u>30,000.000</u>	24065406	<u>30,769.80</u>	<u>30,748.50</u>
30,000.000	TOTAL ROPER INDUSTRIES INC	30,769.80	30,748.50
		102.5660	102.4950
	ROPER TECHNOLOGIES INC		
	DTD 12/19/16 3.800 12/15/2026		
	776743AD8		
<u>60,000.000</u>	24065406	<u>60,359.40</u>	<u>64,493.40</u>
60,000.000	TOTAL ROPER TECHNOLOGIES INC	60,359.40	64,493.40
		100.5990	107.4890

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	ROYAL BANK OF CANADA		
	DTD 04/30/18 04/30/2021		
	78013XKH0		
<u>40,000.000</u>	24065408	<u>39,834.00</u>	<u>40,133.20</u>
40,000.000	TOTAL ROYAL BANK OF CANADA	39,834.00	40,133.20
		99.5850	100.3330
	ROYAL BANK OF CANADA		
	DTD 10/24/19 2.250 11/01/2024		
	78015K7C2		
<u>100,000.000</u>	24065406	<u>99,896.00</u>	<u>100,425.00</u>
100,000.000	TOTAL ROYAL BANK OF CANADA	99,896.00	100,425.00
		99.8960	100.4250
	RYDER SYSTEM INC		
	MED TERM NOTE		
	DTD 08/08/17 2.500 09/01/2022		
	78355HKF5		
<u>45,000.000</u>	24065406	<u>44,891.10</u>	<u>45,229.95</u>
45,000.000	TOTAL RYDER SYSTEM INC	44,891.10	45,229.95
		99.7580	100.5110
	SEMPRA ENERGY		
	DTD 01/12/18 4.000 02/01/2048		
	816851BJ7		
<u>50,000.000</u>	24065406	<u>49,327.00</u>	<u>52,555.50</u>
50,000.000	TOTAL SEMPRA ENERGY	49,327.00	52,555.50
		98.6540	105.1110
	SHELL INTERNATIONAL FIN		
	DTD 05/11/15 3.250 05/11/2025		
	822582BD3		
<u>75,000.000</u>	24065406	<u>73,738.05</u>	<u>79,498.50</u>
75,000.000	TOTAL SHELL INTERNATIONAL FIN	73,738.05	79,498.50
		98.3174	105.9980

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	SHELL INTERNATIONAL FIN DTD 11/13/18 11/13/2023 822582CA8		
<u>40,000.000</u>	24065408	<u>39,611.88</u>	<u>40,074.40</u>
40,000.000	TOTAL SHELL INTERNATIONAL FIN	39,611.88	40,074.40
		99.0297	100.1860
	SOUTHERN CAL EDISON DTD 01/16/15 2.400 02/01/2022 842400GD9		
<u>50,000.000</u>	24065406	<u>49,208.50</u>	<u>50,261.00</u>
50,000.000	TOTAL SOUTHERN CAL EDISON	49,208.50	50,261.00
		98.4170	100.5220
	SOUTHERN CO DTD 05/24/16 2.350 07/01/2021 842587CS4		
<u>75,000.000</u>	24065406	<u>75,804.75</u>	<u>75,379.50</u>
75,000.000	TOTAL SOUTHERN CO	75,804.75	75,379.50
		101.0730	100.5060
	SOUTHERN CO GAS CAPITAL DTD 09/13/16 3.950 10/01/2046 8426EPAB4		
<u>25,000.000</u>	24065406	<u>24,955.75</u>	<u>25,864.50</u>
25,000.000	TOTAL SOUTHERN CO GAS CAPITAL	24,955.75	25,864.50
		99.8230	103.4580
	SUNTRUST BANK DTD 10/26/18 10/26/2021 86787EAZ0		
<u>50,000.000</u>	24065408	<u>50,090.00</u>	<u>50,068.00</u>
50,000.000	TOTAL SUNTRUST BANK	50,090.00	50,068.00
		100.1800	100.1360

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	SUNTRUST BANK DTD 10/26/18 10/26/2021 86787EBA4		
<u>45,000.000</u>	24065406	<u>45,001.75</u>	<u>45,530.10</u>
45,000.000	TOTAL SUNTRUST BANK	45,001.75	45,530.10
		100.0039	101.1780
	SUNTRUST BANKS INC DTD 12/01/16 2.700 01/27/2022 867914BM4		
<u>55,000.000</u>	24065406	<u>54,929.60</u>	<u>55,761.20</u>
55,000.000	TOTAL SUNTRUST BANKS INC	54,929.60	55,761.20
		99.8720	101.3840
	TD AMERITRADE HOLDING CO DTD 03/09/15 2.950 04/01/2022 87236YAE8		
<u>120,000.000</u>	24065406	<u>120,520.10</u>	<u>122,676.00</u>
120,000.000	TOTAL TD AMERITRADE HOLDING CO	120,520.10	122,676.00
		100.4334	102.2300
	TEXTRON INC DTD 01/30/14 3.650 03/01/2021 883203BT7		
<u>50,000.000</u>	24065406	<u>49,998.60</u>	<u>50,910.50</u>
50,000.000	TOTAL TEXTRON INC	49,998.60	50,910.50
		99.9972	101.8210
	TEXTRON INC DTD 01/30/14 4.300 03/01/2024 883203BU4		
<u>75,000.000</u>	24065406	<u>77,599.50</u>	<u>80,508.75</u>
75,000.000	TOTAL TEXTRON INC	77,599.50	80,508.75
		103.4660	107.3450

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	TORONTO-DOMINION BANK DTD 04/07/16 2.125 04/07/2021 891140BG2		
<u>55,000.000</u>	24065406	<u>54,906.50</u>	<u>55,330.55</u>
55,000.000	TOTAL TORONTO-DOMINION BANK	54,906.50	55,330.55
		99.8300	100.6010
	TORONTO-DOMINION BANK DTD 01/25/18 01/25/2021 891140BW7		
<u>40,000.000</u>	24065408	<u>39,817.20</u>	<u>40,040.00</u>
40,000.000	TOTAL TORONTO-DOMINION BANK	39,817.20	40,040.00
		99.5430	100.1000
	TOTAL SYSTEM SERVICES IN DTD 03/17/16 3.800 04/01/2021 891906AD1		
<u>120,000.000</u>	24065406	<u>120,967.20</u>	<u>122,360.40</u>
120,000.000	TOTAL TOTAL SYSTEM SERVICES IN	120,967.20	122,360.40
		100.8060	101.9670
	TOYOTA MOTOR CREDIT CORP MED TERM NOTE DTD 03/12/15 03/12/2020 89236TCG8		
<u>30,000.000</u>	24065406	<u>30,015.30</u>	<u>30,021.30</u>
30,000.000	TOTAL TOYOTA MOTOR CREDIT CORP	30,015.30	30,021.30
		100.0510	100.0710
	UNION PACIFIC CORP DTD 04/05/17 4.000 04/15/2047 907818EN4		
<u>50,000.000</u>	24065406	<u>49,327.50</u>	<u>54,985.00</u>
50,000.000	TOTAL UNION PACIFIC CORP	49,327.50	54,985.00
		98.6550	109.9700

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	UNION PACIFIC CORP DTD 06/08/18 4.375 09/10/2038 907818EV6		
50,000.000	24065406	49,924.50	57,328.50
50,000.000	TOTAL UNION PACIFIC CORP	49,924.50	57,328.50
		99.8490	114.6570
	UNITEDHEALTH GROUP INC DTD 10/25/17 10/15/2020 91324PDB5		
50,000.000	24065408	49,844.00	49,967.00
50,000.000	TOTAL UNITEDHEALTH GROUP INC	49,844.00	49,967.00
		99.6880	99.9340
	UNITEDHEALTH GROUP INC DTD 10/25/17 2.375 10/15/2022 91324PDD1		
60,000.000	24065406	59,805.00	60,750.60
60,000.000	TOTAL UNITEDHEALTH GROUP INC	59,805.00	60,750.60
		99.6750	101.2510
	US BANCORP MED TERM NOTE DTD 04/26/16 3.100 04/27/2026 91159HHM5		
45,000.000	24065406	44,965.35	46,851.75
45,000.000	TOTAL US BANCORP	44,965.35	46,851.75
		99.9230	104.1150
	US BANCORP MED TERM NOTE DTD 01/24/17 01/24/2022 91159HHQ6		
50,000.000	24065408	49,840.50	50,317.00
50,000.000	TOTAL US BANCORP	49,840.50	50,317.00
		99.6810	100.6340

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	VALERO ENERGY CORP DTD 03/25/19 4.000 04/01/2029 91913YAW0		
30,000.000	24065406	29,769.90	32,366.10
30,000.000	TOTAL VALERO ENERGY CORP	29,769.90	32,366.10
		99.2330	107.8870
	VENTAS REALTY LP DTD 02/23/18 4.000 03/01/2028 92277GAM9		
25,000.000	24065406	25,474.00	26,814.50
25,000.000	TOTAL VENTAS REALTY LP	25,474.00	26,814.50
		101.8960	107.2580
	VENTAS REALTY LP/CAP CRP DTD 08/03/12 3.250 08/15/2022 92276MAZ8		
50,000.000	24065406	51,347.00	51,319.50
50,000.000	TOTAL VENTAS REALTY LP/CAP CRP	51,347.00	51,319.50
		102.6940	102.6390
	WALT DISNEY COMPANY/THE DTD 07/12/16 3.000 07/30/2046 25468PDN3		
50,000.000	24065406	48,106.00	49,457.50
50,000.000	TOTAL WALT DISNEY COMPANY/THE	48,106.00	49,457.50
		96.2120	98.9150
	WASTE MANAGEMENT INC DTD 05/16/16 2.400 05/15/2023 94106LBD0		
60,000.000	24065406	59,656.80	60,617.40
60,000.000	TOTAL WASTE MANAGEMENT INC	59,656.80	60,617.40
		99.4280	101.0290

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	WELLS FARGO & COMPANY MED TERM NOTE DTD 06/14/16 4.400 06/14/2046 94974BGT1		
50,000.000	24065406	49,942.00	57,031.00
50,000.000	TOTAL WELLS FARGO & COMPANY	49,942.00	57,031.00
		99.8840	114.0620
	WELLS FARGO & COMPANY DTD 07/25/16 2.100 07/26/2021 949746SA0		
75,000.000	24065406	74,929.50	75,110.25
75,000.000	TOTAL WELLS FARGO & COMPANY	74,929.50	75,110.25
		99.9060	100.1470
	WELLS FARGO & COMPANY DTD 07/24/17 2.625 07/22/2022 95000U2B8		
25,000.000	24065406	25,029.00	25,373.50
25,000.000	TOTAL WELLS FARGO & COMPANY	25,029.00	25,373.50
		100.1160	101.4940
	WESTPAC BANKING CORP DTD 01/11/17 01/11/2022 961214DH3		
50,000.000	24065408	50,435.00	50,566.00
50,000.000	TOTAL WESTPAC BANKING CORP	50,435.00	50,566.00
		100.8700	101.1320
	WISCONSIN ENERGY CORP DTD 06/10/15 2.450 06/15/2020 976657AK2		
90,000.000	24065406	91,964.70	90,092.70
90,000.000	TOTAL WISCONSIN ENERGY CORP	91,964.70	90,092.70
		102.1830	100.1030

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	ZIMMER HOLDINGS INC DTD 03/19/15 2.700 04/01/2020 98956PAK8		
<u>100,000.000</u>	24065406	<u>99,148.00</u>	<u>100,065.00</u>
100,000.000	TOTAL ZIMMER HOLDINGS INC	99,148.00	100,065.00
		99.1480	100.0650
	ZOETIS INC DTD 09/12/17 3.000 09/12/2027 98978VAL7		
<u>20,000.000</u>	24065406	<u>19,888.80</u>	<u>20,566.60</u>
20,000.000	TOTAL ZOETIS INC	19,888.80	20,566.60
		99.4440	102.8330
	TOTAL CORPORATE BONDS	9,848,642.50	10,246,738.94
	TOTAL CORPORATE BONDS	9,848,642.50	10,246,738.94
	MORTGAGE/ASSET-BACKED SECURITIES		
	US GOVERNMENT MORTGAGE POOL		
	FED HOME LN MTG CORP POOL #A15851 DTD 11/01/03 5.500 12/01/2033 3129600C7		
<u>23,583.550</u>	24065406	<u>24,198.35</u>	<u>26,563.57</u>
23,583.550	TOTAL FED HOME LN MTG CORP POOL #A15851	24,198.35	26,563.57
		102.6069	112.6360
	FED HOME LN MTG CORP POOL #G18434 DTD 05/01/12 3.000 05/01/2027 3128MMPU1		
<u>33,680.550</u>	24065406	<u>35,301.44</u>	<u>34,583.19</u>
33,680.550	TOTAL FED HOME LN MTG CORP POOL #G18434	35,301.44	34,583.19
		104.8125	102.6800

STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	FED NATL MTG ASSN POOL #AA2950 DTD 03/01/09 5.000 04/01/2039 31416LH41		
<u>87,272.720</u>	24065406	<u>90,900.00</u>	<u>97,602.32</u>
87,272.720	TOTAL FED NATL MTG ASSN POOL #AA2950	90,900.00	97,602.32
		104.1563	111.8360
	FED NATL MTG ASSN POOL #AB2172 DTD 01/01/11 4.000 02/01/2041 31416XMW7		
<u>126,457.320</u>	24065406	<u>127,870.12</u>	<u>136,449.98</u>
126,457.320	TOTAL FED NATL MTG ASSN POOL #AB2172	127,870.12	136,449.98
		101.1172	107.9020
	FED NATL MTG ASSN POOL #AE0828 DTD 01/01/11 3.500 02/01/2041 31419A4N4		
<u>42,263.360</u>	24065406	<u>44,634.04</u>	<u>44,543.47</u>
42,263.360	TOTAL FED NATL MTG ASSN POOL #AE0828	44,634.04	44,543.47
		105.6093	105.3950
	FED NATL MTG ASSN POOL #AH0969 DTD 12/01/10 3.500 12/01/2025 3138A2CF4		
<u>19,681.920</u>	24065406	<u>20,908.98</u>	<u>20,390.47</u>
19,681.920	TOTAL FED NATL MTG ASSN POOL #AH0969	20,908.98	20,390.47
		106.2345	103.6000
	FED NATL MTG ASSN POOL #AJ9355 DTD 01/01/12 3.000 01/01/2027 3138E2MD4		
<u>27,920.090</u>	24065406	<u>29,468.77</u>	<u>28,652.15</u>
27,920.090	TOTAL FED NATL MTG ASSN POOL #AJ9355	29,468.77	28,652.15
		105.5468	102.6220

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	FED NATL MTG ASSN POOL #AP4258 DTD 08/01/12 3.000 08/01/2042 3138M7WU5		
107,017.700	24065406	110,571.06	110,264.62
107,017.700	TOTAL FED NATL MTG ASSN POOL #AP4258	110,571.06	110,264.62
		103.3203	103.0340
	FED NATL MTG ASSN POOL #938578 DTD 05/01/07 6.000 09/01/2036 31412YFT4		
16,753.940	24065406	17,284.99	19,152.77
16,753.940	TOTAL FED NATL MTG ASSN POOL #938578	17,284.99	19,152.77
		103.1697	114.3180
	TOTAL US GOVERNMENT MORTGAGE POOL	501,137.75	518,202.54
	CORPORATE BACKED OBLIGATION		
	CONTL AIRLINES 2010-A SER 2010-1 CL A *0 DAY DELAY* DTD 12/02/10 4.750 01/12/2021 21079VAA1		
14,830.290	24065406	16,239.16	15,147.66
14,830.290	TOTAL CONTL AIRLINES 2010-A	16,239.16	15,147.66
		109.4999	102.1400
	TOTAL CORPORATE BACKED OBLIGATION	16,239.16	15,147.66
	TOTAL MORTGAGE/ASSET-BACKED SECURITIES	517,376.91	533,350.20
	MUNICIPAL BONDS		
	OTHER REVENUE		
	NEW JERSEY ST TRANSPRTN TRUST TXBL-REF-TRANSPORTATIONSYSTEM DTD 12/18/19 4.131 06/15/2042 6461366S5		
100,000.000	24065406	100,000.00	99,192.00
100,000.000	TOTAL NEW JERSEY ST TRANSPRTN TRUST	100,000.00	99,192.00
		100.0000	99.1920

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	TOTAL OTHER REVENUE	100,000.00	99,192.00
	TOTAL MUNICIPAL BONDS	100,000.00	99,192.00
	OTHER FIXED INCOME SECURITIES		
	PRIVATE PLACEMENT		
	ABBVIE INC 144A PRIV PLCMT 4.250 11/21/2049 00287YBS7		
<u>75,000.000</u>	24065406	<u>74,672.25</u>	<u>79,636.50</u>
75,000.000	TOTAL ABBVIE INC	74,672.25	79,636.50
		99.5630	106.1820
	BRISTOL-MYERS SQUIBB CO 144A PRIV PLCMT 05/16/2022 110122CF3		
<u>50,000.000</u>	24065408	<u>50,000.00</u>	<u>50,161.50</u>
50,000.000	TOTAL BRISTOL-MYERS SQUIBB CO	50,000.00	50,161.50
		100.0000	100.3230
	BRISTOL-MYERS SQUIBB COMPANY 144A PRIV PLCMT 2.750 02/15/2023 110122BJ6		
<u>60,000.000</u>	24065406	<u>61,042.20</u>	<u>61,151.40</u>
60,000.000	TOTAL BRISTOL-MYERS SQUIBB COMPANY	61,042.20	61,151.40
		101.7370	101.9190
	CIM 2014 LOAN TRUST I RESTR TRUST CERTIFICATE BENE 144A PRIV PLCMT 4.125 09/15/2020 125523CG3		
<u>75,000.000</u>	24065406	<u>76,260.38</u>	<u>76,063.50</u>
75,000.000	TOTAL CIM 2014 LOAN TRUST I RESTR	76,260.38	76,063.50
		101.6805	101.4180
	TOTAL PRIVATE PLACEMENT	261,974.83	267,012.90
	TOTAL OTHER FIXED INCOME SECURITIES	261,974.83	267,012.90

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	TOTAL BONDS & NOTES	16,766,340.06	17,334,679.03
	<u>EQUITIES</u>		
	COMMON STOCKS		
	AMERICAN DEPOSITORY RECEIPTS		
	CUSHMAN & WAKEFIELD PLC		
	G2717B108		
5,600.000	24065405	104,470.57	114,464.00
5,600.000	TOTAL CUSHMAN & WAKEFIELD PLC	104,470.57	114,464.00
		18.6555	20.4400
	CYBER-ARK SOFTWARE LTD/ISRAEL		
	M2682V108		
225.000	24065405	10,381.20	26,230.50
225.000	TOTAL CYBER-ARK SOFTWARE LTD/ISRAEL	10,381.20	26,230.50
		46.1387	116.5800
	FABRINET		
	G3323L100		
1,570.000	24065405	64,170.95	101,798.80
1,570.000	TOTAL FABRINET	64,170.95	101,798.80
		40.8732	64.8400
	KORNIT DIGITAL LTD		
	M6372Q113		
1,415.000	24065402	14,306.56	48,435.45
1,415.000	TOTAL KORNIT DIGITAL LTD	14,306.56	48,435.45
		10.1106	34.2300
	KOSMOS ENERGY LTD		
	500688106		
14,925.000	24065405	97,834.84	85,072.50
14,925.000	TOTAL KOSMOS ENERGY LTD	97,834.84	85,072.50
		6.5551	5.7000

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	MATERIALISE NV		
5,850.000	57667T100		
5,850.000	24065402	54,563.90	107,113.50
	TOTAL MATERIALISE NV	54,563.90	107,113.50
		9.3272	18.3100
	MIX TELEMATICS LIMITED		
6,000.000	60688N102	59,808.29	77,820.00
6,000.000	24065402	59,808.29	77,820.00
	TOTAL MIX TELEMATICS LIMITED	59,808.29	77,820.00
		9.9680	12.9700
	NOVA MEASURING INSTRUMENTS		
2,225.000	M7516K103	60,865.19	84,171.75
2,225.000	24065405	60,865.19	84,171.75
	TOTAL NOVA MEASURING INSTRUMENTS	60,865.19	84,171.75
		27.3551	37.8300
	OPEN TEXT CORPORATION		
4,149.000	S		
4,149.000	683715106	20,350.63	182,846.43
	24065402	20,350.63	182,846.43
	TOTAL OPEN TEXT CORPORATION	20,350.63	182,846.43
		4.9049	44.0700
	REDHILL BIOPHARMA		
9,739.000	757468103	71,749.72	59,115.73
9,739.000	24065402	71,749.72	59,115.73
	TOTAL REDHILL BIOPHARMA	71,749.72	59,115.73
		7.3673	6.0700
	STRATASYS LTD		
945.000	M85548101	68,994.45	19,112.63
945.000	24065402	68,994.45	19,112.63
	TOTAL STRATASYS LTD	68,994.45	19,112.63
		73.0100	20.2250

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	TOWER SEMICONDUCTOR LTD. M87915274		
<u>2,150.000</u>	24065405	<u>47,948.95</u>	<u>51,729.00</u>
2,150.000	TOTAL TOWER SEMICONDUCTOR LTD.	47,948.95	51,729.00
		22.3018	24.0600
	ULTRA PETROLEUM CORP 903914208		
<u>31,750.000</u>	24065402	<u>209,634.68</u>	<u>3,368.68</u>
31,750.000	TOTAL ULTRA PETROLEUM CORP	209,634.68	3,368.68
		6.6027	0.1061
	TOTAL AMERICAN DEPOSITORY RECEIPTS	885,079.93	961,278.97
	MATERIALS		
	ELEMENT SOLUTIONS INC 28618M106		
<u>12,775.000</u>	24065405	<u>144,010.33</u>	<u>149,212.00</u>
12,775.000	TOTAL ELEMENT SOLUTIONS INC	144,010.33	149,212.00
		11.2728	11.6800
	HUNTSMAN CORP COM		
<u>2,125.000</u>	447011107	<u>50,480.40</u>	<u>51,340.00</u>
2,125.000	24065405	50,480.40	51,340.00
	TOTAL HUNTSMAN CORP	23.7555	24.1600
	TOTAL MATERIALS	194,490.73	200,552.00
	INDUSTRIALS		
	ALAMO GROUP INC COM 011311107		
<u>550.000</u>	24065405	<u>63,950.78</u>	<u>69,052.50</u>
550.000	TOTAL ALAMO GROUP INC COM	63,950.78	69,052.50
		116.2741	125.5500

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	ALBANY INTL CORP NEW CL A		
	012348108		
<u>700.000</u>	24065405	<u>42,042.33</u>	<u>53,144.00</u>
700.000	TOTAL ALBANY INTL CORP NEW CL A	42,042.33	53,144.00
		60.0605	75.9200
	BRADY CORPORATION		
	104674106		
<u>2,425.000</u>	24065405	<u>105,863.26</u>	<u>138,855.50</u>
2,425.000	TOTAL BRADY CORPORATION	105,863.26	138,855.50
		43.6550	57.2600
	BRINKS CO		
	109696104		
<u>1,225.000</u>	24065405	<u>86,108.26</u>	<u>111,083.00</u>
1,225.000	TOTAL BRINKS CO	86,108.26	111,083.00
		70.2925	90.6800
	DELUXE CORP		
	248019101		
<u>1,236.000</u>	24065402	<u>54,062.48</u>	<u>61,701.12</u>
1,236.000	TOTAL DELUXE CORP	54,062.48	61,701.12
		43.7399	49.9200
	FRANKLIN ELEC INC COM		
	353514102		
<u>1,775.000</u>	24065405	<u>67,818.64</u>	<u>101,743.00</u>
1,775.000	TOTAL FRANKLIN ELEC INC COM	67,818.64	101,743.00
		38.2077	57.3200
	GRAFTECH INTERNATIONAL LTD		
	384313508		
<u>6,025.000</u>	24065405	<u>101,477.01</u>	<u>70,010.50</u>
6,025.000	TOTAL GRAFTECH INTERNATIONAL LTD	101,477.01	70,010.50
		16.8427	11.6200

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	LANDSTAR SYS INC COM		
	515098101		
<u>1,150.000</u>	24065405	<u>131,484.60</u>	<u>130,950.50</u>
1,150.000	TOTAL LANDSTAR SYS INC COM	131,484.60	130,950.50
		114.3344	113.8700
	LUMBER LIQUIDATORS HOLDINGS		
	55003T107		
<u>2,070.000</u>	24065402	<u>53,704.79</u>	<u>20,223.90</u>
2,070.000	TOTAL LUMBER LIQUIDATORS HOLDINGS	53,704.79	20,223.90
		25.9443	9.7700
	MIDDLEBY CORP		
	COM		
	596278101		
<u>1,635.000</u>	24065402	<u>20,052.98</u>	<u>179,065.20</u>
1,635.000	TOTAL MIDDLEBY CORP	20,052.98	179,065.20
		12.2648	109.5200
	MOOG INC CL A		
	615394202		
<u>1,027.000</u>	24065405	<u>89,978.10</u>	<u>87,633.91</u>
1,027.000	TOTAL MOOG INC CL A	89,978.10	87,633.91
		87.6126	85.3300
	PROTO LABS INC		
	743713109		
<u>805.000</u>	24065402	<u>35,988.76</u>	<u>81,747.75</u>
805.000	TOTAL PROTO LABS INC	35,988.76	81,747.75
		44.7065	101.5500
	TREX COMPANY INC		
	89531P105		
<u>3,630.000</u>	24065402	<u>16,296.24</u>	<u>326,264.40</u>
3,630.000	TOTAL TREX COMPANY INC	16,296.24	326,264.40
		4.4893	89.8800

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	TRINITY INDS INC		
	896522109		
1,325.000	24065405	29,995.94	29,348.75
1,325.000	TOTAL TRINITY INDS INC	29,995.94	29,348.75
		22.6384	22.1500
	TOTAL INDUSTRIALS	898,824.17	1,460,824.03
	CONSUMER DISCRETIONARY		
	ADTALEM GLOBAL EDUCATION INC		
	00737L103		
1,481.000	24065405	72,089.86	51,790.57
1,481.000	TOTAL ADTALEM GLOBAL EDUCATION INC	72,089.86	51,790.57
		48.6765	34.9700
	CHEESECAKE FACTORY INC COM		
	163072101		
2,275.000	24065402	62,068.69	88,406.50
2,275.000	TOTAL CHEESECAKE FACTORY INC COM	62,068.69	88,406.50
		27.2829	38.8600
	DULUTH HOLDINGS INC		
	26443V101		
2,780.000	24065402	52,832.83	29,273.40
2,780.000	TOTAL DULUTH HOLDINGS INC	52,832.83	29,273.40
		19.0046	10.5300
	DUNKIN' BRANDS GROUP INC		
	265504100		
825.000	24065405	47,897.31	62,320.50
825.000	TOTAL DUNKIN' BRANDS GROUP INC	47,897.31	62,320.50
		58.0573	75.5400
	GENTHERM INC.		
	37253A103		
4,415.000	24065402	21,005.16	195,981.85
4,415.000	TOTAL GENTHERM INC.	21,005.16	195,981.85
		4.7577	44.3900

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	GRAY TELEVISION INC		
	389375106		
<u>3,525.000</u>	24065405	<u>56,174.26</u>	<u>75,576.00</u>
3,525.000	TOTAL GRAY TELEVISION INC	56,174.26	75,576.00
		15.9360	21.4400
	IROBOT CORP		
	462726100		
<u>2,060.000</u>	24065402	<u>53,133.61</u>	<u>104,297.80</u>
2,060.000	TOTAL IROBOT CORP	53,133.61	104,297.80
		25.7930	50.6300
	M D C HLDGS INC COM		
	552676108		
<u>1,650.000</u>	24065405	<u>63,554.31</u>	<u>62,964.00</u>
1,650.000	TOTAL M D C HLDGS INC COM	63,554.31	62,964.00
		38.5178	38.1600
	NAUTILUS INC		
	63910B102		
<u>7,820.000</u>	24065402	<u>49,017.27</u>	<u>13,685.00</u>
7,820.000	TOTAL NAUTILUS INC	49,017.27	13,685.00
		6.2682	1.7500
	NEXSTAR BROADCASTING GROUP INC		
	65336K103		
<u>1,275.000</u>	24065405	<u>87,283.18</u>	<u>149,493.75</u>
1,275.000	TOTAL NEXSTAR BROADCASTING GROUP INC	87,283.18	149,493.75
		68.4574	117.2500
	SCIENTIFIC GAMES CORP-A		
	80874P109		
<u>1,100.000</u>	24065405	<u>24,604.76</u>	<u>29,458.00</u>
1,100.000	TOTAL SCIENTIFIC GAMES CORP-A	24,604.76	29,458.00
		22.3680	26.7800

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	SLEEP NUMBER CORP 83125X103		
<u>5,875.000</u>	24065402	<u>23,098.08</u>	<u>289,285.00</u>
5,875.000	TOTAL SLEEP NUMBER CORP	23,098.08	289,285.00
		3.9316	49.2400
	STAMPS COM INC COM NEW		
	852857200		
<u>2,582.000</u>	24065402	<u>65,348.72</u>	<u>215,648.64</u>
2,582.000	TOTAL STAMPS COM INC	65,348.72	215,648.64
		25.3093	83.5200
	STITCH FIX INC 860897107		
<u>1,781.000</u>	24065402	<u>41,960.36</u>	<u>45,700.46</u>
1,781.000	TOTAL STITCH FIX INC	41,960.36	45,700.46
		23.5600	25.6600
	STRATEGIC EDUCATION, INC. 86272C103		
<u>644.000</u>	24065402	<u>36,043.40</u>	<u>102,331.60</u>
644.000	TOTAL STRATEGIC EDUCATION, INC.	36,043.40	102,331.60
		55.9680	158.9000
	TEGNA INC 87901J105		
<u>8,350.000</u>	24065405	<u>111,903.01</u>	<u>139,361.50</u>
8,350.000	TOTAL TEGNA INC	111,903.01	139,361.50
		13.4016	16.6900
	ZUMIEZ INC 989817101		
<u>1,255.000</u>	24065402	<u>33,642.80</u>	<u>43,347.70</u>
1,255.000	TOTAL ZUMIEZ INC	33,642.80	43,347.70
		26.8070	34.5400
	TOTAL CONSUMER DISCRETIONARY	901,657.61	1,698,922.27

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
CONSUMER STAPLES			
	AARON'S INC		
	002535300		
1,850.000	24065405	89,803.38	105,653.50
1,850.000	TOTAL AARON'S INC	89,803.38	105,653.50
		48.5424	57.1100
PERFORMANCE FOOD GROUP CO			
	71377A103		
1,250.000	24065405	43,601.29	64,350.00
1,250.000	TOTAL PERFORMANCE FOOD GROUP CO	43,601.29	64,350.00
		34.8810	51.4800
	TOTAL CONSUMER STAPLES	133,404.67	170,003.50
ENERGY			
	CALLON PETE CO DEL COM		
	13123X102		
3,750.000	24065405	32,417.56	18,112.50
3,750.000	TOTAL CALLON PETE CO DEL COM	32,417.56	18,112.50
		8.6447	4.8300
	FLOTEK INDUSTRIES INC		
	343389102		
9,697.000	24065402	52,469.58	19,394.00
9,697.000	TOTAL FLOTEK INDUSTRIES INC	52,469.58	19,394.00
		5.4109	2.0000
	GEOSPACE TECHNOLOGIES CORP		
	37364X109		
5,617.000	24065402	92,177.35	94,197.09
5,617.000	TOTAL GEOSPACE TECHNOLOGIES CORP	92,177.35	94,197.09
		16.4104	16.7700

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	NEWPARK RES INC COM PAR \$0.01 651718504		
<u>5,275.000</u>	24065405	<u>51,687.11</u>	<u>33,074.25</u>
5,275.000	TOTAL NEWPARK RES INC COM PAR \$0.01	51,687.11 9.7985	33,074.25 6.2700
	PANHANDLE OIL AND GAS INC 698477106		
<u>2,515.000</u>	24065402	<u>52,303.99</u>	<u>28,193.15</u>
2,515.000	TOTAL PANHANDLE OIL AND GAS INC	52,303.99 20.7968	28,193.15 11.2100
	PARSLEY ENERGY INC, 701877102		
<u>5,775.000</u>	24065405	<u>94,982.83</u>	<u>109,205.25</u>
5,775.000	TOTAL PARSLEY ENERGY INC,	94,982.83 16.4472	109,205.25 18.9100
	SOUTHWESTERN ENERGY CO COM 845467109		
<u>13,573.000</u>	24065402	<u>49,866.56</u>	<u>32,846.66</u>
13,573.000	TOTAL SOUTHWESTERN ENERGY CO COM	49,866.56 3.6740	32,846.66 2.4200
	TOTAL ENERGY	425,904.98	335,022.90
	FINANCIALS		
	ATLANTIC UNION BANKSHARES CORP 04911A107		
<u>3,000.000</u>	24065405	<u>82,720.59</u>	<u>112,650.00</u>
3,000.000	TOTAL ATLANTIC UNION BANKSHARES CORP	82,720.59 27.5735	112,650.00 37.5500
	BRANDYWINE RLTY TR BD 105368203		
<u>4,450.000</u>	24065405	<u>70,650.70</u>	<u>70,087.50</u>
4,450.000	TOTAL BRANDYWINE RLTY TR BD	70,650.70 15.8766	70,087.50 15.7500

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	COMMUNITY HEALTHCARE TRUST INC 20369C106		
<u>1,394.000</u>	24065405	<u>47,382.44</u>	<u>59,746.84</u>
1,394.000	TOTAL COMMUNITY HEALTHCARE TRUST INC	47,382.44	59,746.84
		33.9903	42.8600
	ENTERPRISE FINL SVCS CORP COM		
	293712105		
<u>2,000.000</u>	24065405	<u>102,112.40</u>	<u>96,420.00</u>
2,000.000	TOTAL ENTERPRISE FINL SVCS CORP	102,112.40	96,420.00
		51.0562	48.2100
	FIRST BANCORP N C COM		
	318910106		
<u>2,300.000</u>	24065405	<u>89,958.96</u>	<u>91,793.00</u>
2,300.000	TOTAL FIRST BANCORP N C	89,958.96	91,793.00
		39.1126	39.9100
	FIRST FINL BANCORP 320209109		
<u>4,875.000</u>	24065405	<u>98,325.17</u>	<u>124,020.00</u>
4,875.000	TOTAL FIRST FINL BANCORP	98,325.17	124,020.00
		20.1693	25.4400
	FIRST MERCHANTS CORP COM 320817109		
<u>2,825.000</u>	24065405	<u>84,728.35</u>	<u>117,491.75</u>
2,825.000	TOTAL FIRST MERCHANTS CORP COM	84,728.35	117,491.75
		29.9923	41.5900
	FIRSTCASH INC 33767D105		
<u>1,025.000</u>	24065405	<u>65,767.62</u>	<u>82,645.75</u>
1,025.000	TOTAL FIRSTCASH INC	65,767.62	82,645.75
		64.1635	80.6300

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	HANOVER INS GROUP INC 410867105		
<u>750.000</u>	<u>24065405</u>	<u>103,525.87</u>	<u>102,502.50</u>
750.000	TOTAL HANOVER INS GROUP INC	103,525.87	102,502.50
		138.0345	136.6700
	LAKELAND FINL CORP 511656100		
<u>1,387.000</u>	<u>24065405</u>	<u>46,950.09</u>	<u>67,865.91</u>
1,387.000	TOTAL LAKELAND FINL CORP	46,950.09	67,865.91
		33.8501	48.9300
	LPL FINANCIAL HOLDINGS INC 50212V100		
<u>1,250.000</u>	<u>24065405</u>	<u>80,802.69</u>	<u>115,312.50</u>
1,250.000	TOTAL LPL FINANCIAL HOLDINGS INC	80,802.69	115,312.50
		64.6422	92.2500
	MERCURY GEN CORP NEW 589400100		
<u>1,500.000</u>	<u>24065405</u>	<u>77,584.80</u>	<u>73,095.00</u>
1,500.000	TOTAL MERCURY GEN CORP NEW	77,584.80	73,095.00
		51.7232	48.7300
	MGIC INVT CORP WI 552848103		
<u>10,300.000</u>	<u>24065405</u>	<u>122,394.04</u>	<u>145,951.00</u>
10,300.000	TOTAL MGIC INVT CORP WI	122,394.04	145,951.00
		11.8829	14.1700
	NATIONAL STORAGE AFFILIATES TR 637870106		
<u>2,025.000</u>	<u>24065405</u>	<u>48,972.23</u>	<u>68,080.50</u>
2,025.000	TOTAL NATIONAL STORAGE AFFILIATES TR	48,972.23	68,080.50
		24.1838	33.6200

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	OLD REP INTL CORP 680223104		
<u>4,600.000</u>	24065405	<u>104,064.66</u>	<u>102,902.00</u>
4,600.000	TOTAL OLD REP INTL CORP	104,064.66	102,902.00
		22.6228	22.3700
	PHYSICIANS REALTY TRUST 71943U104		
<u>4,343.000</u>	24065405	<u>79,582.84</u>	<u>82,256.42</u>
4,343.000	TOTAL PHYSICIANS REALTY TRUST	79,582.84	82,256.42
		18.3244	18.9400
	SELECTIVE INS GROUP INC 816300107		
<u>1,625.000</u>	24065405	<u>100,710.04</u>	<u>105,933.75</u>
1,625.000	TOTAL SELECTIVE INS GROUP INC	100,710.04	105,933.75
		61.9754	65.1900
	UNITED COMMUNITY BANKS INC/GA 90984P303		
<u>3,925.000</u>	24065405	<u>113,983.70</u>	<u>121,204.00</u>
3,925.000	TOTAL UNITED COMMUNITY BANKS INC/GA	113,983.70	121,204.00
		29.0404	30.8800
	VIRTU FINANCIAL INC 928254101		
<u>3,725.000</u>	24065405	<u>92,220.99</u>	<u>59,562.75</u>
3,725.000	TOTAL VIRTU FINANCIAL INC	92,220.99	59,562.75
		24.7573	15.9900
	WEBSTER FINL CORP WATERBURY CONN COM		
<u>2,075.000</u>	947890109	<u>108,278.69</u>	<u>110,722.00</u>
2,075.000	TOTAL WEBSTER FINL CORP WATERBURY CONN	108,278.69	110,722.00
		52.1825	53.3600
	TOTAL FINANCIALS	1,720,716.87	1,910,243.17

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	INFORMATION TECHNOLOGY		
	ACACIA COMMUNICATIONS INC 00401C108		
<u>559.000</u>	24065402	<u>15,247.45</u>	<u>37,905.79</u>
559.000	TOTAL ACACIA COMMUNICATIONS INC	15,247.45	37,905.79
		27.2763	67.8100
	BOTTOMLINE TECHNOLOGIES DEL INC 101388106		
<u>1,070.000</u>	24065402	<u>12,573.31</u>	<u>57,352.00</u>
1,070.000	TOTAL BOTTOMLINE TECHNOLOGIES DEL INC	12,573.31	57,352.00
		11.7508	53.6000
	CABOT MICROELECTRONICS CORP 12709P103		
<u>1,225.000</u>	24065405	<u>137,199.05</u>	<u>176,792.00</u>
1,225.000	TOTAL CABOT MICROELECTRONICS CORP	137,199.05	176,792.00
		111.9992	144.3200
	CACI INTL INC FORMERLY CACI INC TO 12/23/86 CL A 127190304		
<u>810.000</u>	24065405	<u>99,606.88</u>	<u>202,491.90</u>
810.000	TOTAL CACI INTL INC FORMERLY CACI INC T	99,606.88	202,491.90
		122.9715	249.9900
	CASA SYSTEMS INC 14713L102		
<u>3,732.000</u>	24065402	<u>54,483.01</u>	<u>15,263.88</u>
3,732.000	TOTAL CASA SYSTEMS INC	54,483.01	15,263.88
		14.5989	4.0900
	CEVA INC COM 157210105		
<u>3,480.000</u>	24065402	<u>27,646.36</u>	<u>93,820.80</u>
3,480.000	TOTAL CEVA INC	27,646.36	93,820.80
		7.9444	26.9600

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	CHANNELADVISOR CORP		
	159179100		
<u>4,540.000</u>	24065402	<u>48,130.57</u>	<u>41,041.60</u>
4,540.000	TOTAL CHANNELADVISOR CORP	48,130.57	41,041.60
		10.6014	9.0400
	COSTAR GROUP, INC		
	22160N109		
<u>107.000</u>	24065402	<u>4,143.36</u>	<u>64,018.10</u>
107.000	TOTAL COSTAR GROUP, INC	4,143.36	64,018.10
		38.7230	598.3000
	ENTEGRIS INC		
	29362U104		
<u>2,775.000</u>	24065405	<u>106,157.66</u>	<u>138,999.75</u>
2,775.000	TOTAL ENTEGRIS INC	106,157.66	138,999.75
		38.2550	50.0900
	INSIGHT ENTERPRISES INC COM		
	45765U103		
<u>550.000</u>	24065405	<u>38,012.48</u>	<u>38,659.50</u>
550.000	TOTAL INSIGHT ENTERPRISES INC COM	38,012.48	38,659.50
		69.1136	70.2900
	LATTICE SEMICONDUCTOR CORP		
	518415104		
<u>1,525.000</u>	24065405	<u>10,511.17</u>	<u>29,188.50</u>
1,525.000	TOTAL LATTICE SEMICONDUCTOR CORP	10,511.17	29,188.50
		6.8926	19.1400
	MAXLINEAR INC		
	57776J100		
<u>2,725.000</u>	24065405	<u>61,930.14</u>	<u>57,824.50</u>
2,725.000	TOTAL MAXLINEAR INC	61,930.14	57,824.50
		22.7267	21.2200

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	ONESPAN INC		
2,210.000	68287N100		
2,210.000	24065402	29,378.02	37,835.20
	TOTAL ONESPAN INC	29,378.02	37,835.20
		13.2932	17.1200
	PERSPECTA INC		
2,825.000	715347100		
2,825.000	24065405	66,223.89	74,693.00
	TOTAL PERSPECTA INC	66,223.89	74,693.00
		23.4421	26.4400
	PLANTRONICS INC COM		
3,092.000	727493108		
3,092.000	24065402	112,144.55	84,535.28
	TOTAL PLANTRONICS INC COM	112,144.55	84,535.28
		36.2693	27.3400
	PLEXUS CORP COM		
2,315.000	729132100		
2,315.000	24065402	25,274.42	178,116.10
	TOTAL PLEXUS CORP COM	25,274.42	178,116.10
		10.9177	76.9400
	POWER INTERGRATIONS INC COM		
1,346.000	739276103		
1,346.000	24065402	66,842.10	133,132.86
	TOTAL POWER INTERGRATIONS INC COM	66,842.10	133,132.86
		49.6598	98.9100
	PROS HOLDINGS INC		
1,001.000	74346Y103		
1,001.000	24065402	17,821.15	59,979.92
	TOTAL PROS HOLDINGS INC	17,821.15	59,979.92
		17.8033	59.9200

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	RAMBUS INC DEL COM		
	750917106		
4,350.000	24065405	47,981.87	59,921.25
4,350.000	TOTAL RAMBUS INC DEL COM	47,981.87	59,921.25
		11.0303	13.7750
	SPS COMMERCE INC		
	78463M107		
1,570.000	24065402	31,400.94	87,009.40
1,570.000	TOTAL SPS COMMERCE INC	31,400.94	87,009.40
		20.0006	55.4200
	SUPER MICRO COMPUTER INC		
	86800U104		
6,016.000	24065402	135,584.82	144,504.32
6,016.000	TOTAL SUPER MICRO COMPUTER INC	135,584.82	144,504.32
		22.5374	24.0200
	SYNAPTICS INC		
	COM		
	87157D109		
1,534.000	24065402	19,189.50	100,891.18
1,534.000	TOTAL SYNAPTICS INC	19,189.50	100,891.18
		12.5095	65.7700
	VIASAT INC		
	92552V100		
1,432.000	24065402	68,270.00	104,815.24
1,432.000	TOTAL VIASAT INC	68,270.00	104,815.24
		47.6746	73.1950
	TOTAL INFORMATION TECHNOLOGY	1,235,752.70	2,018,792.07
	UTILITIES		

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	SOUTHWEST GAS HOLDINGS, INC. 844895102		
<u>1,525.000</u>	<u>24065405</u>	<u>115,894.61</u>	<u>115,854.25</u>
1,525.000	TOTAL SOUTHWEST GAS HOLDINGS, INC.	115,894.61	115,854.25
		75.9965	75.9700
	SPIRE INC. 84857L101		
<u>1,400.000</u>	<u>24065405</u>	<u>91,394.31</u>	<u>116,634.00</u>
1,400.000	TOTAL SPIRE INC.	91,394.31	116,634.00
		65.2816	83.3100
	TOTAL UTILITIES	207,288.92	232,488.25
	HEALTH CARE		
	ALIGN TECHNOLOGY INC 016255101		
<u>1,001.000</u>	<u>24065402</u>	<u>11,695.34</u>	<u>279,319.04</u>
1,001.000	TOTAL ALIGN TECHNOLOGY INC	11,695.34	279,319.04
		11.6837	279.0400
	AMN HEALTHCARE SERVICES INC 001744101		
<u>1,750.000</u>	<u>24065405</u>	<u>89,007.44</u>	<u>109,042.50</u>
1,750.000	TOTAL AMN HEALTHCARE SERVICES INC	89,007.44	109,042.50
		50.8614	62.3100
	ASGN INCORPORATED 00191U102		
<u>425.000</u>	<u>24065405</u>	<u>30,216.59</u>	<u>30,162.25</u>
425.000	TOTAL ASGN INCORPORATED	30,216.59	30,162.25
		71.0979	70.9700
	CARA THERAPEUTICS INC 140755109		
<u>5,590.000</u>	<u>24065402</u>	<u>43,364.80</u>	<u>90,054.90</u>
5,590.000	TOTAL CARA THERAPEUTICS INC	43,364.80	90,054.90
		7.7576	16.1100

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	EMERGENT BIOSOLUTIONS INC		
	290890105		
<u>679.000</u>	24065405	<u>36,111.77</u>	<u>36,632.05</u>
679.000	TOTAL EMERGENT BIOSOLUTIONS INC	36,111.77	36,632.05
		53.1838	53.9500
	INTEGRA LIFESCIENCES HOLDING		
	457985208		
<u>1,550.000</u>	24065405	<u>72,906.82</u>	<u>90,334.00</u>
1,550.000	TOTAL INTEGRA LIFESCIENCES HOLDING	72,906.82	90,334.00
		47.0367	58.2800
	LANTHEUS HOLDINGS INC		
	516544103		
<u>2,728.000</u>	24065405	<u>51,047.52</u>	<u>55,951.28</u>
2,728.000	TOTAL LANTHEUS HOLDINGS INC	51,047.52	55,951.28
		18.7124	20.5100
	MIMEDX GROUP INC		
	602496101		
<u>4,050.000</u>	24065402	<u>35,979.87</u>	<u>30,699.00</u>
4,050.000	TOTAL MIMEDX GROUP INC	35,979.87	30,699.00
		8.8839	7.5800
	NUVASIVE INC		
	COM		
	670704105		
<u>470.000</u>	24065402	<u>14,912.09</u>	<u>36,349.80</u>
470.000	TOTAL NUVASIVE INC	14,912.09	36,349.80
		31.7279	77.3400
	PRA HEALTH SCIENCES INC		
	69354M108		
<u>1,025.000</u>	24065405	<u>76,444.27</u>	<u>113,928.75</u>
1,025.000	TOTAL PRA HEALTH SCIENCES INC	76,444.27	113,928.75
		74.5798	111.1500

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	SURMODICS, INC		
	868873100		
<u>1,015.000</u>	24065402	<u>30,985.87</u>	<u>42,051.45</u>
1,015.000	TOTAL SURMODICS, INC	30,985.87	42,051.45
		30.5280	41.4300
	TOTAL HEALTH CARE	492,672.38	914,525.02
	OTHER		
	REALPAGE INC		
	75606N109		
<u>1,615.000</u>	24065402	<u>30,026.68</u>	<u>86,806.25</u>
1,615.000	TOTAL REALPAGE INC	30,026.68	86,806.25
		18.5924	53.7500
	TOTAL OTHER	30,026.68	86,806.25
	TOTAL COMMON STOCKS	7,125,819.64	9,989,458.43
	TOTAL EQUITIES	7,125,819.64	9,989,458.43
	<u>MUTUAL FUNDS</u>		
	MUTUAL FUNDS - EQUITY		
	EUROPACIFIC GROWTH FUND CLASS R6		
	#2616		
	298706821		
<u>118,911.024</u>	24065401	<u>6,563,061.64</u>	<u>6,605,507.38</u>
118,911.024	TOTAL EUROPACIFIC GROWTH FUND CLASS R6	6,563,061.64	6,605,507.38
		55.1930	55.5500
	FIDELITY REAL ESTATE INDEX FUND		
	CLASS INS #2355		
	316146232		
<u>259,967.828</u>	24065401	<u>4,564,285.72</u>	<u>4,403,855.01</u>
259,967.828	TOTAL FIDELITY REAL ESTATE INDEX FUND	4,564,285.72	4,403,855.01
		17.5571	16.9400

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	INVESCO OPPENHEIMER STEELPATH MLP SELECT 40 FUND CLASS R6 00143K228		
<u>648,403.393</u>	24065401	<u>4,575,269.21</u>	<u>4,590,696.02</u>
648,403.393	TOTAL INVESCO OPPENHEIMER STEELPATH MLP	4,575,269.21	4,590,696.02
		7.0562	7.0800
	VANGUARD FTSE ALL WORLD EX US INDEX FUND INST 922042783		
<u>70,506.353</u>	24065401	<u>6,411,482.74</u>	<u>7,462,392.40</u>
70,506.353	TOTAL VANGUARD FTSE ALL WORLD EX US	6,411,482.74	7,462,392.40
		90.9348	105.8400
	VANGUARD INSTITUTIONAL INDEX FUND #94 922040100		
<u>106,134.996</u>	24065401	<u>15,268,319.37</u>	<u>30,803,559.89</u>
106,134.996	TOTAL VANGUARD INSTITUTIONAL INDEX FUND	15,268,319.37	30,803,559.89
		143.8575	290.2300
	WORLD EX U.S. CORE EQUITY PORTFOLIO CLASS-INST #5726 25239Y592		
<u>517,347.807</u>	24065401	<u>6,192,308.06</u>	<u>6,078,836.73</u>
517,347.807	TOTAL WORLD EX U.S. CORE EQUITY PORTFOL	6,192,308.06	6,078,836.73
		11.9693	11.7500
	TOTAL MUTUAL FUNDS - EQUITY	43,574,726.74	59,944,847.43
	CLOSED END FUNDS EQUITY		
	ISHARES RUSSELL 2000 VALUE ETF 464287630		
<u>2,275.000</u>	24065405	<u>269,191.62</u>	<u>292,519.50</u>
2,275.000	TOTAL ISHARES RUSSELL 2000 VALUE ETF	269,191.62	292,519.50
		118.3260	128.5800
	TOTAL CLOSED END FUNDS EQUITY	269,191.62	292,519.50

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2019

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	TOTAL MUTUAL FUNDS	43,843,918.36	60,237,366.93
	<u>MISCELLANEOUS ASSETS</u>		
	OTHER ASSETS		
	RIGHTS TO RECEIVE		
	HOLDBACK - WELLINGTON		
	MS6794007		
9,531.520	24065401	9,531.52	9,531.52
9,531.520	TOTAL HOLDBACK - WELLINGTON	9,531.52	9,531.52
		1.0000	1.0000
	TOTAL RIGHTS TO RECEIVE	9,531.52	9,531.52
	TOTAL OTHER ASSETS	9,531.52	9,531.52
	TOTAL MISCELLANEOUS ASSETS	9,531.52	9,531.52
	TOTAL ASSETS AND LIABILITIES	68,829,667.79	88,655,094.12

BLOCK COMMUNICATIONS RETIREMENT PLAN

Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2019

Plan #003

EIN 34-4374555

(a) Identity of Party Involved	(b) Description of Asset (Including 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)
a) A single transaction in excess of 5% of the current value of Plan assets:						
Wells Fargo Bank, N.A.	Wells Fargo Blackrock Short-Term Investment Fund N	\$ 8,318,140	\$ -	\$ 8,318,140	\$ 8,318,140	\$ -
Wells Fargo Bank, N.A.	Wells Fargo Blackrock Short-Term Investment Fund N	-	9,240,000	9,240,000	9,240,000	-
Invesco	Invesco Oppenheimer SteelPath MLB Select 40 Fund Class R6	4,500,000	-	4,500,000	4,500,000	-
Fidelity Investments	Fidelity Real Estate Index Fund	4,500,000	-	4,500,000	4,500,000	-
PIMCO	PIMCO All Asset Fund Institutional Class	-	5,818,140	6,151,073	5,818,140	(332,933)
c) A series of transactions with respect to securities of the same issue which amount in the aggregate to more than 5% of the current value of Plan assets:						
Wells Fargo Bank, N.A.	Wells Fargo Blackrock Short-Term Investment Fund N Fund N 492 Purchases 210 Sales	\$ 31,423,907 -	\$ - 32,442,056	\$ 31,423,907 32,442,056	\$ 31,423,907 32,442,056	\$ - -
Invesco	Invesco Oppenheimer SteelPath MLB Select 40 Fund Class R6 3 Purchases	4,575,269	-	4,575,269	4,575,269	-
Fidelity Investments	Fidelity Real Estate Index Fund 2 Purchases	4,564,286	-	4,564,286	4,564,286	-
PIMCO	PIMCO All Asset Fund Institutional Class 3 Purchases 4 Sales	116,861 -	- 6,162,330	116,861 6,512,082	116,861 6,162,330	- (349,752)
Vanguard	Vanguard Institutional Index Fund 7 Purchases 6 Sales	945,339 -	- 5,339,640	945,339 2,811,370	945,339 5,339,640	- 2,528,270

There were no reportable transactions under categories b) or d) during 2019.

The above information has been certified by Wells Fargo Bank, N.A., trustee of the Plan, as complete and accurate.

Block
Communications
Retirement Plan



Years Ended
December 31,
2019 and 2018

Financial
Statements
and
Supplementary
Information

BLOCK COMMUNICATIONS RETIREMENT PLAN

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INDEPENDENT AUDITORS' REPORT

October 7, 2020

Plan Administrator
Block Communications Retirement Plan
Toledo, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of *Block Communications Retirement Plan* (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Independent Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the trustee as of and for the years ended December 31, 2019 and 2018, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Supplemental Schedules

The supplemental schedules of assets (held at end of year) and of reportable transactions as of and for the year ended December 31, 2019, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in black ink that reads "Lehmann Johnson LLC". The signature is written in a cursive, flowing style.

BLOCK COMMUNICATIONS RETIREMENT PLAN

Statements of Net Assets Available for Benefits

	December 31	
	2019	2018
ASSETS		
Investments		
Mutual funds	\$ 60,246,898	\$ 51,720,853
U.S. government and agency obligations	7,072,793	6,563,432
Common stocks	9,989,458	10,286,050
Corporate bonds	10,261,887	9,918,671
Cash equivalents	1,084,058	2,102,206
Total investments at fair value	88,655,094	80,591,212
Other assets		
Noninterest bearing cash	-	5,217
Accrued interest and dividends	137,481	149,483
Securities sold not settled	110,394	1,051,966
Total assets	88,902,969	81,797,878
LIABILITIES		
Securities purchased not settled (equal to total liabilities)	62,057	-
Net assets available for benefits	\$ 88,840,912	\$ 81,797,878

The accompanying notes are an integral part of these financial statements.

BLOCK COMMUNICATIONS RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2019	2018
Additions to net assets attributed to		
Employer contribution	\$ 1,500,000	\$ 1,500,000
Interest	581,769	549,848
Dividends	1,492,947	1,696,151
Total additions	3,574,716	3,745,999
Deductions from net assets attributed to		
Benefits paid to participants	6,525,712	6,455,689
Benefits paid to insurance carrier, to purchase annuities	4,449,409	4,355,403
Total deductions	10,975,121	10,811,092
Net appreciation (depreciation) in fair value of investments	14,443,439	(8,934,632)
Net increase (decrease)	7,043,034	(15,999,725)
Net assets available for benefits		
Beginning of year	81,797,878	97,797,603
End of year	\$ 88,840,912	\$ 81,797,878

The accompanying notes are an integral part of these financial statements.

BLOCK COMMUNICATIONS RETIREMENT PLAN

Notes to Financial Statements

1. DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following brief description of the *Block Communications Retirement Plan* (the “Plan”) is provided for general information purposes only. Additional information about the Plan agreement, vesting and benefit provisions, and the Pension Benefit Guarantee Corporation’s (“PBGC”) benefit guarantee is contained in the Plan agreement.

Description of the Plan

General

The Plan is a defined benefit plan which provides for pension and disability retirement benefits for substantially all employees of *Block Communications, Inc.* (the “Company” and the “Plan Sponsor”), and certain of its wholly owned subsidiaries (collectively, the “Employers”), as defined in the Plan agreement, hired on or before December 31, 2001, that are not excluded as a result of collective bargaining. Certain employees covered by collective bargaining agreements are expressly included in the Plan. The Plan also covers former non-collective bargaining employees of the Monterey Peninsula Herald Company, which was disposed of in 1992, and Monroe Cablevision, Inc., which was disposed of in 2002. Effective March 31, 2006, the Plan was amended to freeze benefit accruals for employees at two of the Company locations (Independence Television Company and Lima Communications Corporation).

Effective December 31, 2008, the Plan was frozen with regards to benefit accruals for credited service and compensation for determination of final average earnings. As of this effective date, all participants were fully vested. No credited service will be granted to any employee for any period of employment after December 31, 2008 and compensation paid to a participant after that date will not be included in their earnings or final average earnings. Employees who were not participants of the Plan as of December 31, 2008, will not be allowed to become participants.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan is administered by a committee of three or more individuals appointed by the Company’s management.

Risks and Economic Uncertainties

The Plan invests in mutual funds, common stocks, corporate bonds, U.S. government and agency obligations, and other investments consisting of any combination of such investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the fair values of investment securities 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 and the statements of changes in net assets available for benefits.

BLOCK COMMUNICATIONS RETIREMENT PLAN

Notes to Financial Statements

On March 11, 2020, the World Health Organization categorized Coronavirus Disease (“COVID-19”) as a pandemic, and on March 31, 2020 the President of the United States declared the global outbreak a national emergency. In addition, state and local authorities have required or recommended social distancing and have imposed quarantine and other isolation measures on large portions of the domestic population, including mandatory business closures. These measures, designed to protect the overall public health, have had and are expected to continue to have material adverse financial and other impacts on world economies.

As a result of the COVID-19 pandemic, there has been heightened market risk and volatility experienced in the financial markets. During this time, because of the uncertainty in financial and other markets associated with the pandemic, it is difficult to fully assess or predict the impact brought by, and the duration of, the pandemic. The longer-term economic effects will depend on future developments that are highly uncertain. As such, Plan management is unable to estimate the impact the current environment will have on the investment amounts reported in the Plan’s statements of net assets available for benefits and changes in net assets available for benefits.

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

Funding Policy

The Company has agreed to voluntarily contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. The Company’s present intention is to make annual contributions in amounts sufficient to fund the Plan’s normal costs on a current basis and to fund prior service costs plus interest thereon over a period of 10 years. The Plan has met the minimum funding requirements prescribed by ERISA. The minimum funding requirement, which is determined by an independent actuary, is equal to the sum of the annual current service contribution attributable to a year’s cost for continuous service and the prior service obligation.

Pension Benefits

A participant’s pension benefit is equal to the number of years of credited service multiplied by a percentage of final average annual earnings, as defined in the Plan agreement. The percentage ranges from 1.0% to 2.5% and varies based on such factors as the year in which the service was earned and the subsidiary at which the participant was employed. Normal retirement age under the Plan is 65 years. Employees with a minimum of five years of credited service can elect early retirement benefits after attaining age 55. Employees will receive the value of their accumulated plan benefits as a life annuity payable monthly upon retirement unless otherwise elected. Employees may elect to receive their benefits as a joint and survivor annuity or monthly annuity for 5 or 10 years.

The Plan was amended on December 1, 2018 to allow the Plan to transfer its obligation to pay any and all future pension benefits, for one or more classifications of participants, to a life insurance carrier. Under this provision, the Plan paid \$4,449,409 in 2019 and \$4,355,403 in 2018, to an insurance carrier to purchase annuities. The insurance carrier assumed the obligation of making benefit payments to certain classifications of participants in accordance with the provisions of the Plan.

BLOCK COMMUNICATIONS RETIREMENT PLAN

Notes to Financial Statements

Death and Disability Benefits

If an active employee dies prior to retirement, a benefit is payable to the beneficiary equal to the amount the beneficiary would be entitled to had the employee elected a 75% joint and survivor annuity.

Disability benefits are available to participants with a minimum of five years of credited service if their employment terminates by reason of disability as determined by the Social Security Administration.

Administrative Expenses

The Plan's administrative expenses, including trustee, legal, audit and other fees for services, are paid by the Company and qualify as party-in-interest transactions which are exempt from prohibited transaction rules. Expenses paid directly by the Company are excluded from these financial statements.

Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan committee determines the Plan's valuation policies utilizing information provided by the investment advisor and trustee. See Note 4 for a discussion of fair value measurements.

Purchases and sales of investments 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 of investments includes the Plan's aggregate gains and losses on investments bought and sold as well as held during the year.

Management fees and operating expenses charged to the Plan for investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of net appreciation or an addition to net depreciation in the aggregate fair value of investments.

BLOCK COMMUNICATIONS RETIREMENT PLAN

Notes to Financial Statements

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Benefits under the Plan are based on employees' average compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding December 31, 2008, the date the Plan was frozen. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent such benefits are deemed attributable to employee service rendered through December 31, 2008.

The actuarial present value of accumulated plan benefits is determined by Towers Watson Delaware, Inc. ("Towers"), the Plan's independent actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation of the Plan at January 1, 2019 are summarized as follows:

Actuarial cost method	Traditional unit credit
Discount rate	7.50%
Life expectancy of participants	RP-2014 tables adjusted back to 2006 with projection scale MP-2014, then projected forward generationally using projection scale MP-2018.
Retirement age assumptions	Normal retirement age assumed to occur at age 65

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

Contributions

Employer contributions are recorded in the period in which they become the obligations of the Company.

Payment of Benefits

Benefits paid to participants and an insurance carrier to purchase annuities are recorded when paid.

BLOCK COMMUNICATIONS RETIREMENT PLAN

Notes to Financial Statements

New Accounting Pronouncement

In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update No. 2018-13, *Fair Value Measurement (Topic 820), Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*. The standard is effective for fiscal years beginning after December 15, 2019. The amendments modify the disclosure requirements on fair value measurements in FASB Accounting Standards Codification 820. Management continues to evaluate the impact of the adoption of ASU 2018-13 and its potential effect on the Plan's financial statement disclosures.

Subsequent Events

In preparing these financial statements, Plan management has evaluated, for potential recognition or disclosure, significant events or transactions that occurred during the period subsequent to December 31, 2019, the most recent statement of net assets available for benefits presented herein, through October 7, 2020, the date these financial statements were available to be issued. No significant events or transactions of this nature were identified, except for the risks and uncertainties described above.

2. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits is calculated by Towers. The calculation of the estimated present value of accumulated plan benefits attributable to participants in the Plan as of January 1, 2019, the most recent actuarial valuation available, is as follows:

Actuarial present value of accumulated plan benefits

Vested benefits

Participants currently receiving payments	\$ 55,413,521
Other participants	<u>30,446,529</u>

Total actuarial present value of accumulated plan benefits

\$ 85,860,050

The changes in the actuarial present value of accumulated Plan benefits are as follows for the year ended January 1, 2019, the most recent actuarial valuation period:

Decrease during the year attributable to

Decrease in the discount period	\$ 6,380,647
Change in actuarial assumptions	3,417,530
Benefits paid	(10,810,755)
Actuarial losses	<u>3,753,758</u>

Net increase

2,741,180

Actuarial present value of accumulated plan benefits

Beginning of year	<u>83,118,870</u>
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End of year

\$ 85,860,050

BLOCK COMMUNICATIONS RETIREMENT PLAN

Notes to Financial Statements

3. INVESTMENTS

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Wells Fargo Bank, N.A. ("Wells Fargo"), the Plan trustee, has certified the completeness and accuracy of all investment information reflected in (1) the accompanying statements of net assets available for benefits as of December 31, 2019 and 2018, (2) the December 31, 2019, supplemental schedules of assets (held at end of year) and reportable transactions for the year then ended, and (3) the related investment activity reflected in the statements of changes in net assets available for benefits during 2019 and 2018. The trustee has also certified the completeness and accuracy of the noninterest bearing cash balance, accrued interest and dividends, securities sold not settled, and securities purchased not settled as of December 31, 2019 and 2018.

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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). 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:
- 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 measurements. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. For financial assets recorded at fair value, the description includes an indication of the level of the fair value hierarchy in which the assets are classified. There have been no changes in the methodologies used at December 31, 2019 and 2018.

BLOCK COMMUNICATIONS RETIREMENT PLAN

Notes to Financial Statements

Mutual funds: Shares held in mutual funds are valued at quoted market prices that represent the net asset value (“NAV”) of shares held by the Plan at year end and are classified as Level 1. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities then divided by the number of shares outstanding. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price and, therefore, are deemed to be actively traded.

U.S. government and agency obligations and corporate bonds: The Level 2 fair value measurement is based upon yields currently available for comparable securities.

Common stocks: The Level 1 fair value measurement is based upon the closing prices reported on the active market in which the individual securities are traded.

Cash equivalents: Short-term investment funds are valued at cost which approximates fair value and are classified as Level 1.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan committee 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 set forth by level, within the fair value hierarchy, the Plan’s assets at fair value at December 31:

2019	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 60,246,898	\$ -	\$ -	\$ 60,246,898
U.S. government and agency obligations	-	7,072,793	-	7,072,793
Common stocks	9,989,458	-	-	9,989,458
Corporate bonds	-	10,261,887	-	10,261,887
Cash equivalents	1,084,058	-	-	1,084,058
Total investments at fair value	\$ 71,320,414	\$ 17,334,680	\$ -	\$ 88,655,094

2018	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 51,720,853	\$ -	\$ -	\$ 51,720,853
U.S. government and agency obligations	-	6,563,432	-	6,563,432
Common stocks	10,286,050	-	-	10,286,050
Corporate bonds	-	9,918,671	-	9,918,671
Cash equivalents	2,102,206	-	-	2,102,206
Total investments at fair value	\$ 64,109,109	\$ 16,482,103	\$ -	\$ 80,591,212

BLOCK COMMUNICATIONS RETIREMENT PLAN

Notes to Financial Statements

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. Plan management evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. There were no transfers of assets between levels during 2019 and 2018.

5. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Wells Fargo, the trustee of the Plan, and, therefore, these investment transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services are included in net appreciation (depreciation) in fair value of investments.

6. TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated November 2, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan committee and the Plan's legal counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that, as of December 31, 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in these financial statements. The Plan may be subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2016.

7. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue such contributions at any time and to terminate the Plan subject to certain provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan would be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- A. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- B. Other benefits insured by the PBGC, a U.S. government agency, up to the applicable limitations (discussed subsequently).
- C. All other benefits not insured by the PBGC.

BLOCK COMMUNICATIONS RETIREMENT PLAN

Notes to Financial Statements

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

■ ■ ■ ■ ■

BLOCK COMMUNICATIONS RETIREMENT PLAN

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

December 31, 2019

Plan #003

EIN 34-4374555

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Wells Fargo Bank, N.A.	See attached pages 15-85	<u>\$ 68,829,668</u>	<u>\$ 88,655,094</u>

- * The Wells Fargo/Blackrock Short-Term Investment Fund N, as listed on page 15 of the attached schedule of securities, and the Wells Fargo & Company corporate bonds, as listed on page 59 of the attached schedule of securities, are party-in-interest investments of the Plan.

(a) An asterisk in this column identifies a person known to be a party-in-interest to the Plan.

The above information has been certified by Wells Fargo Bank, N.A., trustee of the Plan, as complete and accurate.

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2019

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
<u>CASH EQUIVALENTS</u>			
OTHER CASH EQUIVALENTS			
SHORT TERM INVESTMENT FUNDS			
	WELLS FARGO/BLACKROCK		
	SHORT-TERM INVESTMENT FUND N		
	PF9980004		
5,296.570	24065400	5,296.57	5,296.57
109,054.930	24065401	109,054.93	109,054.93
197,766.550	24065402	197,766.55	197,766.55
67,084.070	24065405	67,084.07	67,084.07
546,848.650	24065406	546,848.65	546,848.65
158,007.440	24065408	158,007.44	158,007.44
1,084,058.210	TOTAL WELLS FARGO/BLACKROCK	1,084,058.21	1,084,058.21
		100.0000	100.0000
	TOTAL SHORT TERM INVESTMENT FUNDS	1,084,058.21	1,084,058.21
	TOTAL OTHER CASH EQUIVALENTS	1,084,058.21	1,084,058.21
	TOTAL CASH EQUIVALENTS	1,084,058.21	1,084,058.21
<u>BONDS & NOTES</u>			
US GOVERNMENT			
US TREASURY NOTES AND BONDS			
	US TREASURY BOND		
	DTD 11/17/97 6.1250 11/15/2027		
	912810FB9		
200,000.000	24065406	287,419.99	262,868.00
200,000.000	TOTAL US TREASURY BOND	287,419.99	262,868.00
		143.7100	131.4340

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2019**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	US TREASURY BOND DTD 02/15/99 5.250 02/15/2029 912810FG8		
<u>100,000.000</u>	24065406	<u>126,605.87</u>	<u>127,957.00</u>
100,000.000	TOTAL US TREASURY BOND	126,605.87	127,957.00
		126.6059	127.9570
	US TREASURY BOND DTD 08/17/09 4.500 08/15/2039 912810QC5		
<u>135,000.000</u>	24065406	<u>175,527.88</u>	<u>183,500.10</u>
135,000.000	TOTAL US TREASURY BOND	175,527.88	183,500.10
		130.0207	135.9260
	US TREASURY BOND DTD 11/16/09 4.375 11/15/2039 912810QD3		
<u>60,000.000</u>	24065406	<u>82,399.23</u>	<u>80,425.80</u>
60,000.000	TOTAL US TREASURY BOND	82,399.23	80,425.80
		137.3320	134.0430
	US TREASURY BOND DTD 05/16/11 4.375 05/15/2041 912810Q04		
<u>90,000.000</u>	24065406	<u>118,577.42</u>	<u>121,531.50</u>
90,000.000	TOTAL US TREASURY BOND	118,577.42	121,531.50
		131.7527	135.0350
	US TREASURY BOND DTD 11/15/12 2.750 11/15/2042 912810QY7		
<u>110,000.000</u>	24065406	<u>100,971.92</u>	<u>117,639.50</u>
110,000.000	TOTAL US TREASURY BOND	100,971.92	117,639.50
		91.7927	106.9450

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2019

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY BOND DTD 05/15/14 3.375 05/15/2044 912810RG5		
<u>75,000.000</u>	24065406	<u>81,882.14</u>	<u>88,945.50</u>
75,000.000	TOTAL US TREASURY BOND	81,882.14	88,945.50
		109.1762	118.5940
	US TREASURY BOND DTD 08/15/14 3.125 08/15/2044 912810RH3		
<u>110,000.000</u>	24065406	<u>117,605.69</u>	<u>125,404.40</u>
110,000.000	TOTAL US TREASURY BOND	117,605.69	125,404.40
		106.9143	114.0040
	US TREASURY BOND DTD 02/17/15 2.500 02/15/2045 912810RK6		
<u>150,000.000</u>	24065406	<u>136,890.51</u>	<u>153,409.50</u>
150,000.000	TOTAL US TREASURY BOND	136,890.51	153,409.50
		91.2603	102.2730
	US TREASURY BOND DTD 08/17/15 2.875 08/15/2045 912810RN0		
<u>30,000.000</u>	24065406	<u>30,937.50</u>	<u>32,871.00</u>
30,000.000	TOTAL US TREASURY BOND	30,937.50	32,871.00
		103.1250	109.5700
	US TREASURY BOND DTD 11/16/15 3.000 11/15/2045 912810RP5		
<u>105,000.000</u>	24065406	<u>113,596.88</u>	<u>117,739.65</u>
105,000.000	TOTAL US TREASURY BOND	113,596.88	117,739.65
		108.1875	112.1330

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2019**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	US TREASURY BOND DTD 02/15/17 3.000 02/15/2047 912810RV2		
<u>83,000.000</u>	24065406	<u>87,448.28</u>	<u>93,485.39</u>
83,000.000	TOTAL US TREASURY BOND	87,448.28	93,485.39
		105.3594	112.6330
	US TREASURY BOND DTD 05/15/17 3.000 05/15/2047 912810RX8		
<u>100,000.000</u>	24065406	<u>101,164.46</u>	<u>112,629.00</u>
100,000.000	TOTAL US TREASURY BOND	101,164.46	112,629.00
		101.1645	112.6290
	US TREASURY BOND DTD 02/15/18 3.000 02/15/2048 912810SA7		
<u>160,000.000</u>	24065406	<u>159,054.51</u>	<u>180,324.80</u>
160,000.000	TOTAL US TREASURY BOND	159,054.51	180,324.80
		99.4091	112.7030
	US TREASURY BOND DTD 08/15/18 3.000 08/15/2048 912810SD1		
<u>55,000.000</u>	24065406	<u>54,811.14</u>	<u>62,100.50</u>
55,000.000	TOTAL US TREASURY BOND	54,811.14	62,100.50
		99.6566	112.9100
	US TREASURY BOND DTD 11/15/18 3.375 11/15/2048 912810SE9		
<u>100,000.000</u>	24065406	<u>104,808.99</u>	<u>120,969.00</u>
100,000.000	TOTAL US TREASURY BOND	104,808.99	120,969.00
		104.8090	120.9690

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	US TREASURY NOTE DTD 01/31/14 2.125 01/31/2021 912828B58		
<u>100,000.000</u>	24065406	<u>100,899.82</u>	<u>100,523.00</u>
100,000.000	TOTAL US TREASURY NOTE	100,899.82	100,523.00
		100.8998	100.5230
	US TREASURY NOTE DTD 08/15/14 2.375 08/15/2024 912828D56		
<u>150,000.000</u>	24065406	<u>151,255.24</u>	<u>154,594.50</u>
150,000.000	TOTAL US TREASURY NOTE	151,255.24	154,594.50
		100.8368	103.0630
	US TREASURY NOTE DTD 02/15/15 2.000 02/15/2025 912828J27		
<u>100,000.000</u>	24065406	<u>100,203.36</u>	<u>101,445.00</u>
100,000.000	TOTAL US TREASURY NOTE	100,203.36	101,445.00
		100.2034	101.4450
	US TREASURY NOTE DTD 08/17/15 2.000 08/15/2025 912828K74		
<u>150,000.000</u>	24065406	<u>149,016.23</u>	<u>152,056.50</u>
150,000.000	TOTAL US TREASURY NOTE	149,016.23	152,056.50
		99.3442	101.3710
	US TREASURY NOTE DTD 11/16/15 2.250 11/15/2025 912828M56		
<u>145,000.000</u>	24065406	<u>143,121.72</u>	<u>148,948.35</u>
145,000.000	TOTAL US TREASURY NOTE	143,121.72	148,948.35
		98.7046	102.7230

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	US TREASURY NOTE DTD 02/01/16 1.375 01/31/2021 912828N89		
<u>90,000.000</u>	24065406	<u>89,750.69</u>	<u>89,750.70</u>
90,000.000	TOTAL US TREASURY NOTE	89,750.69	89,750.70
		99.7230	99.7230
	US TREASURY NOTE DTD 02/16/16 1.625 02/15/2026 912828P46		
<u>200,000.000</u>	24065406	<u>195,662.34</u>	<u>198,242.00</u>
200,000.000	TOTAL US TREASURY NOTE	195,662.34	198,242.00
		97.8312	99.1210
	US TREASURY NOTE DTD 02/29/16 1.125 02/28/2021 912828P87		
<u>200,000.000</u>	24065406	<u>195,750.67</u>	<u>198,828.00</u>
200,000.000	TOTAL US TREASURY NOTE	195,750.67	198,828.00
		97.8753	99.4140
	US TREASURY NOTE DTD 05/15/11 3.125 05/15/2021 912828Q3		
<u>100,000.000</u>	24065406	<u>107,758.72</u>	<u>102,043.00</u>
100,000.000	TOTAL US TREASURY NOTE	107,758.72	102,043.00
		107.7587	102.0430
	US TREASURY NOTE DTD 08/15/11 2.125 08/15/2021 912828RC6		
<u>100,000.000</u>	24065406	<u>105,355.87</u>	<u>100,836.00</u>
100,000.000	TOTAL US TREASURY NOTE	105,355.87	100,836.00
		105.3559	100.8360

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 11/15/11 2.000 11/15/2021 912828RR3		
<u>105,000.000</u>	24065406	<u>109,491.05</u>	<u>105,828.45</u>
105,000.000	TOTAL US TREASURY NOTE	109,491.05	105,828.45
		104.2772	100.7890
	US TREASURY NOTE DTD 05/31/16 1.625 05/31/2023 912828R69		
<u>50,000.000</u>	24065406	<u>50,833.80</u>	<u>50,002.00</u>
50,000.000	TOTAL US TREASURY NOTE	50,833.80	50,002.00
		101.6676	100.0040
	US TREASURY NOTE DTD 05/31/16 1.375 05/31/2021 912828R77		
<u>10,000.000</u>	24065406	<u>10,136.72</u>	<u>9,969.50</u>
10,000.000	TOTAL US TREASURY NOTE	10,136.72	9,969.50
		101.3672	99.6950
	US TREASURY NOTE DTD 02/15/12 2.000 02/15/2022 912828SF8		
<u>75,000.000</u>	24065406	<u>77,118.46</u>	<u>75,639.00</u>
75,000.000	TOTAL US TREASURY NOTE	77,118.46	75,639.00
		102.8246	100.8520
	US TREASURY NOTE DTD 08/15/12 1.625 08/15/2022 912828TJ9		
<u>105,000.000</u>	24065406	<u>102,219.57</u>	<u>105,098.70</u>
105,000.000	TOTAL US TREASURY NOTE	102,219.57	105,098.70
		97.3520	100.0940

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 05/15/13 1.750 05/15/2023 912828VB3		
50,000.000	24065406	47,339.31	50,193.50
50,000.000	TOTAL US TREASURY NOTE	47,339.31	50,193.50
		94.6786	100.3870
	US TREASURY NOTE DTD 08/15/13 2.500 08/15/2023 912828VS6		
200,000.000	24065406	200,542.35	205,992.00
200,000.000	TOTAL US TREASURY NOTE	200,542.35	205,992.00
		100.2712	102.9960
	US TREASURY NOTE DTD 01/31/17 2.250 01/31/2024 912828V80		
10,000.000	24065406	10,071.92	10,231.60
10,000.000	TOTAL US TREASURY NOTE	10,071.92	10,231.60
		100.7192	102.3160
	US TREASURY NOTE DTD 02/15/17 2.250 02/15/2027 912828V98		
75,000.000	24065406	74,859.68	77,106.75
75,000.000	TOTAL US TREASURY NOTE	74,859.68	77,106.75
		99.8129	102.8090
	US TREASURY NOTE DTD 11/15/13 2.750 11/15/2023 912828WE6		
100,000.000	24065406	101,875.40	104,082.00
100,000.000	TOTAL US TREASURY NOTE	101,875.40	104,082.00
		101.8754	104.0820

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	US TREASURY NOTE DTD 05/15/14 2.500 05/15/2024 912828WJ5		
<u>100,000.000</u>	24065406	<u>101,961.34</u>	<u>103,473.00</u>
100,000.000	TOTAL US TREASURY NOTE	101,961.34	103,473.00
		101.9613	103.4730
	US TREASURY NOTE DTD 05/15/15 2.125 05/15/2025 912828XB1		
<u>130,000.000</u>	24065406	<u>130,132.55</u>	<u>132,681.90</u>
130,000.000	TOTAL US TREASURY NOTE	130,132.55	132,681.90
		100.1020	102.0630
	US TREASURY NOTE DTD 08/15/19 1.625 08/15/2029 912828YB0		
<u>320,000.000</u>	24065406	<u>324,108.24</u>	<u>311,987.20</u>
320,000.000	TOTAL US TREASURY NOTE	324,108.24	311,987.20
		101.2838	97.4960
	US TREASURY NOTE DTD 07/31/19 1.750 07/31/2024 912828Y87		
<u>225,000.000</u>	24065406	<u>225,971.65</u>	<u>225,720.00</u>
225,000.000	TOTAL US TREASURY NOTE	225,971.65	225,720.00
		100.4318	100.3200
	US TREASURY NOTE DTD 08/15/16 1.500 08/15/2026 9128282A7		
<u>145,000.000</u>	24065406	<u>136,763.15</u>	<u>142,195.70</u>
145,000.000	TOTAL US TREASURY NOTE	136,763.15	142,195.70
		94.3194	98.0660

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 07/31/17 1.875 07/31/2022 9128282P4		
85,000.000	24065406	85,471.77	85,600.95
85,000.000	TOTAL US TREASURY NOTE	85,471.77	85,600.95
		100.5550	100.7070
	US TREASURY NOTE DTD 02/15/18 2.750 02/15/2028 9128283W8		
25,000.000	24065406	24,892.68	26,653.25
25,000.000	TOTAL US TREASURY NOTE	24,892.68	26,653.25
		99.5707	106.6130
	US TREASURY NOTE DTD 03/31/18 2.500 03/31/2023 9128284D9		
50,000.000	24065406	49,736.50	51,386.50
50,000.000	TOTAL US TREASURY NOTE	49,736.50	51,386.50
		99.4730	102.7730
	US TREASURY NOTE DTD 05/15/18 2.875 05/15/2028 9128284N7		
225,000.000	24065406	230,664.96	242,340.75
225,000.000	TOTAL US TREASURY NOTE	230,664.96	242,340.75
		102.5178	107.7070
	US TREASURY NOTE DTD 11/15/18 3.125 11/15/2028 9128285M8		
65,000.000	24065406	66,837.31	71,517.55
65,000.000	TOTAL US TREASURY NOTE	66,837.31	71,517.55
		102.8266	110.0270

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2019**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	US TREASURY NOTE DTD 11/30/18 2.875 11/30/2025 9128285N6		
<u>200,000.000</u>	24065406	<u>206,275.79</u>	<u>212,492.00</u>
200,000.000	TOTAL US TREASURY NOTE	206,275.79	212,492.00
		103.1379	106.2460
	US TREASURY NOTE DTD 11/30/18 2.875 11/30/2023 9128285P1		
<u>125,000.000</u>	24065406	<u>126,318.36</u>	<u>130,747.50</u>
125,000.000	TOTAL US TREASURY NOTE	126,318.36	130,747.50
		101.0547	104.5980
	TOTAL US TREASURY NOTES AND BONDS	5,712,099.63	5,860,007.49
	TOTAL US GOVERNMENT	5,712,099.63	5,860,007.49
	FEDERAL AGENCY		
	GOVERNMENT AGENCY		
	FED HOME LN MTG CORP MED TERM NOTE DTD 01/13/12 2.375 01/13/2022 3137EADB2		
<u>225,000.000</u>	24065406	<u>226,337.29</u>	<u>228,469.50</u>
225,000.000	TOTAL FED HOME LN MTG CORP	226,337.29	228,469.50
		100.5944	101.5420
	FED HOME LN MTG CORP DTD 04/04/13 1.375 05/01/2020 3137EADR7		
<u>100,000.000</u>	24065406	<u>99,908.90</u>	<u>99,908.00</u>
100,000.000	TOTAL FED HOME LN MTG CORP	99,908.90	99,908.00
		99.9089	99.9080
	TOTAL GOVERNMENT AGENCY	326,246.19	328,377.50
	TOTAL FEDERAL AGENCY	326,246.19	328,377.50

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
CORPORATE BONDS			
CORPORATE BONDS			
	ABBVIE INC		
	DTD 05/14/15 3.600 05/14/2025		
	00287YA02		
100,000.000	24065406	103,775.50	105,648.00
100,000.000	TOTAL ABBVIE INC	103,775.50	105,648.00
		103.7755	105.6480
	ABBVIE INC		
	DTD 05/14/15 2.500 05/14/2020		
	00287YAT6		
75,000.000	24065406	76,468.50	75,112.50
75,000.000	TOTAL ABBVIE INC	76,468.50	75,112.50
		101.9580	100.1500
	ACTAVIS FUNDING SCS		
	DTD 03/12/15 03/12/2020		
	00507UA04		
75,000.000	24065406	75,000.00	75,141.00
75,000.000	TOTAL ACTAVIS FUNDING SCS	75,000.00	75,141.00
		100.0000	100.1880
	AMEREN ILLINOIS CO		
	DTD 11/28/17 3.700 12/01/2047		
	02361DAR1		
100,000.000	24065406	99,282.00	107,381.00
100,000.000	TOTAL AMEREN ILLINOIS CO	99,282.00	107,381.00
		99.2820	107.3810
	AMERICAN EXPRESS CO		
	DTD 05/20/19 3.125 05/20/2026		
	025816CF4		
25,000.000	24065406	24,933.00	26,003.25
25,000.000	TOTAL AMERICAN EXPRESS CO	24,933.00	26,003.25
		99.7320	104.0130

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	AMERICAN EXPRESS CREDIT MED TERM NOTE DTD 03/03/17 03/03/2022 0258M0EH8 24065408	24,870.30	25,209.25
25,000.000		24,870.30	25,209.25
25,000.000	TOTAL AMERICAN EXPRESS CREDIT	99.4812	100.8370
	AMERICAN HONDA FINANCE DTD 01/15/19 01/08/2021 02665WCRO 24065408	50,000.00	50,161.00
50,000.000		50,000.00	50,161.00
50,000.000	TOTAL AMERICAN HONDA FINANCE	100.0000	100.3220
	AMERICAN INTL GROUP DTD 02/26/16 3.300 03/01/2021 026874DG9 24065406	99,988.00	101,455.00
100,000.000		99,988.00	101,455.00
100,000.000	TOTAL AMERICAN INTL GROUP	99.9880	101.4550
	AMERICAN TOWER CORP DTD 08/19/13 5.000 02/15/2024 03027XAD2 24065406	129,745.82	137,483.75
125,000.000		129,745.82	137,483.75
125,000.000	TOTAL AMERICAN TOWER CORP	103.7967	109.9870
	AMERICAN TOWER CORP DTD 08/07/14 3.450 09/15/2021 03027XAE0 24065406	24,854.00	25,569.50
25,000.000		24,854.00	25,569.50
25,000.000	TOTAL AMERICAN TOWER CORP	99.4160	102.2780

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	AMGEN INC DTD 05/01/15 2.125 05/01/2020 031162BW9		
<u>25,000.000</u>	24065406	<u>25,358.50</u>	<u>25,009.50</u>
25,000.000	TOTAL AMGEN INC	25,358.50	25,009.50
		101.4340	100.0380
	AMGEN INC DTD 05/01/15 4.400 05/01/2045 031162BZ2		
<u>25,000.000</u>	24065406	<u>24,851.50</u>	<u>28,013.75</u>
25,000.000	TOTAL AMGEN INC	24,851.50	28,013.75
		99.4060	112.0550
	AMGEN INC DTD 08/19/16 2.250 08/19/2023 031162CH1		
<u>30,000.000</u>	24065406	<u>29,729.20</u>	<u>30,282.00</u>
30,000.000	TOTAL AMGEN INC	29,729.20	30,282.00
		99.0973	100.9400
	AMGEN INC DTD 05/11/17 2.200 05/11/2020 031162CM0		
<u>35,000.000</u>	24065406	<u>34,980.75</u>	<u>35,029.75</u>
35,000.000	TOTAL AMGEN INC	34,980.75	35,029.75
		99.9450	100.0850
	ANHEUSER-BUSCH INBEV FIN DTD 01/25/16 4.900 02/01/2046 035242AN6		
<u>100,000.000</u>	24065406	<u>99,765.00</u>	<u>118,122.00</u>
100,000.000	TOTAL ANHEUSER-BUSCH INBEV FIN	99,765.00	118,122.00
		99.7650	118.1220

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	AON PLC		
	DTD 11/26/13 4.000 11/27/2023		
	00185AAD6		
50,000.000	24065406	52,181.50	52,951.50
50,000.000	TOTAL AON PLC	52,181.50	52,951.50
		104.3630	105.9030
	AON PLC		
	DTD 11/13/15 2.800 03/15/2021		
	00185AAJ3		
100,000.000	24065406	100,197.00	101,070.00
100,000.000	TOTAL AON PLC	100,197.00	101,070.00
		100.1970	101.0700
	APACHE CORP		
	DTD 08/23/18 4.375 10/15/2028		
	037411BE4		
50,000.000	24065406	49,251.00	52,299.50
50,000.000	TOTAL APACHE CORP	49,251.00	52,299.50
		98.5020	104.5990
	APPLE INC		
	DTD 05/03/13 3.850 05/04/2043		
	037833AL4		
50,000.000	24065406	49,709.00	56,056.50
50,000.000	TOTAL APPLE INC	49,709.00	56,056.50
		99.4180	112.1130
	APPLE INC		
	DTD 09/12/17 2.900 09/12/2027		
	037833DB3		
60,000.000	24065406	59,932.80	62,468.40
60,000.000	TOTAL APPLE INC	59,932.80	62,468.40
		99.8880	104.1140

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	AT&T INC		
	DTD 05/04/15 06/30/2020		
	00206RCK6		
50,000.000	24065406	50,000.00	50,177.50
40,000.000	24065408	40,078.00	40,142.00
90,000.000	TOTAL AT&T INC	90,078.00	90,319.50
		100.0867	100.3550
	AT&T INC		
	DTD 05/04/15 4.500 05/15/2035		
	00206RCP5		
25,000.000	24065406	24,927.75	27,858.25
25,000.000	TOTAL AT&T INC	24,927.75	27,858.25
		99.7110	111.4330
	AT&T INC		
	DTD 06/05/19 5.350 12/15/2043		
	00206RJJ2		
80,000.000	24065406	86,123.20	94,854.40
80,000.000	TOTAL AT&T INC	86,123.20	94,854.40
		107.6540	118.5680
	BANK OF AMERICA CORP		
	MED TERM NOTE		
	DTD 10/21/16 10/21/2022		
	06051GFY0		
40,000.000	24065408	40,084.80	40,586.40
40,000.000	TOTAL BANK OF AMERICA CORP	40,084.80	40,586.40
		100.2120	101.4660
	BANK OF AMERICA CORP		
	MED TERM NOTE		
	DTD 10/21/16 2.503 10/21/2022		
	06051GFZ7		
85,000.000	24065406	84,665.00	85,827.05
85,000.000	TOTAL BANK OF AMERICA CORP	84,665.00	85,827.05
		99.6059	100.9730

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	BANK OF AMERICA CORP DTD 09/18/17 10/01/2021 06051GGS2		
<u>60,000.000</u>	24065406	<u>60,024.30</u>	<u>60,171.00</u>
60,000.000	TOTAL BANK OF AMERICA CORP	60,024.30	60,171.00
		100.0405	100.2850
	BANK OF MONTREAL MED TERM NOTE DTD 08/29/16 1.900 08/27/2021 06367TJX9		
<u>55,000.000</u>	24065406	<u>54,871.25</u>	<u>55,103.95</u>
55,000.000	TOTAL BANK OF MONTREAL	54,871.25	55,103.95
		99.7659	100.1890
	BANK OF MONTREAL MED TERM NOTE DTD 07/13/18 07/13/2020 06367T7J3		
<u>50,000.000</u>	24065406	<u>50,000.00</u>	<u>50,069.50</u>
50,000.000	TOTAL BANK OF MONTREAL	50,000.00	50,069.50
		100.0000	100.1390
	BANK OF NOVA SCOTIA DTD 03/07/17 03/07/2022 064159JF4		
<u>40,000.000</u>	24065408	<u>39,870.00</u>	<u>40,344.00</u>
40,000.000	TOTAL BANK OF NOVA SCOTIA	39,870.00	40,344.00
		99.6750	100.8600
	BANK OF NY MELLON CORP MED TERM NOTE DTD 08/17/15 2.600 08/17/2020 06406HDD8		
<u>50,000.000</u>	24065406	<u>50,828.00</u>	<u>50,202.00</u>
50,000.000	TOTAL BANK OF NY MELLON CORP	50,828.00	50,202.00
		101.6560	100.4040

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	BANK OF NY MELLON CORP MED TERM NOTE DTD 05/16/17 05/16/2023 06406RAC1		
50,000.000	24065406	50,039.00	50,770.50
50,000.000	TOTAL BANK OF NY MELLON CORP	50,039.00	50,770.50
		100.0780	101.5410
	BB&T CORPORATION MED TERM NOTE DTD 03/21/17 04/01/2022 05531FAY9		
40,000.000	24065406	40,000.00	40,264.80
40,000.000	TOTAL BB&T CORPORATION	40,000.00	40,264.80
		100.0000	100.6620
	BB&T CORPORATION MED TERM NOTE DTD 10/26/17 02/01/2021 05531FBA0		
25,000.000	24065408	24,719.23	24,996.25
25,000.000	TOTAL BB&T CORPORATION	24,719.23	24,996.25
		98.8769	99.9850
	BERKLEY (WR) CORPORATION DTD 08/06/14 4.750 08/01/2044 084423AT9		
125,000.000	24065406	124,367.50	139,583.75
125,000.000	TOTAL BERKLEY (WR) CORPORATION	124,367.50	139,583.75
		99.4940	111.6670
	BERKSHIRE HATHAWAY FIN DTD 05/15/13 4.300 05/15/2043 084664BV2		
50,000.000	24065406	49,591.50	57,812.50
50,000.000	TOTAL BERKSHIRE HATHAWAY FIN	49,591.50	57,812.50
		99.1830	115.6250

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	BOEING CO DTD 02/15/19 3.500 03/01/2039 097023CE3		
<u>100,000.000</u>	24065406	<u>95,830.00</u>	<u>103,254.00</u>
100,000.000	TOTAL BOEING CO	95,830.00	103,254.00
		95.8300	103.2540
	BP CAPITAL MARKETS PLC DTD 05/24/19 11/24/2020 05565QDT2		
<u>50,000.000</u>	24065408	<u>50,000.00</u>	<u>50,072.50</u>
50,000.000	TOTAL BP CAPITAL MARKETS PLC	50,000.00	50,072.50
		100.0000	100.1450
	CAMPBELL SOUP CO DTD 03/19/15 3.300 03/19/2025 134429BA6		
<u>35,000.000</u>	24065406	<u>35,988.40</u>	<u>36,070.30</u>
35,000.000	TOTAL CAMPBELL SOUP CO	35,988.40	36,070.30
		102.8240	103.0580
	CANADIAN IMPERIAL BANK DTD 06/16/17 2.550 06/16/2022 136069TY7		
<u>25,000.000</u>	24065406	<u>25,010.00</u>	<u>25,373.25</u>
25,000.000	TOTAL CANADIAN IMPERIAL BANK	25,010.00	25,373.25
		100.0400	101.4930
	CANADIAN IMPERIAL BANK DTD 10/05/17 2.100 10/05/2020 136069VX6		
<u>75,000.000</u>	24065406	<u>74,961.75</u>	<u>75,081.00</u>
75,000.000	TOTAL CANADIAN IMPERIAL BANK	74,961.75	75,081.00
		99.9490	100.1080

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	CANADIAN IMPERIAL BANK DTD 09/13/18 09/13/2023 13607RAE0		
40,000.000	24065408	39,696.24	40,277.20
40,000.000	TOTAL CANADIAN IMPERIAL BANK	39,696.24	40,277.20
		99.2406	100.6930
	CAPITAL ONE FINANCIAL CO DTD 03/09/17 03/09/2022 14040HBM6		
60,000.000	24065406	60,068.50	60,618.00
60,000.000	TOTAL CAPITAL ONE FINANCIAL CO	60,068.50	60,618.00
		100.1142	101.0300
	CAPITAL ONE FINANCIAL CO DTD 10/31/17 2.400 10/30/2020 14040HBR5		
30,000.000	24065406	29,972.40	30,093.00
30,000.000	TOTAL CAPITAL ONE FINANCIAL CO	29,972.40	30,093.00
		99.9080	100.3100
	CAPITAL ONE FINANCIAL CO DTD 10/31/17 10/30/2020 14040HBS3		
40,000.000	24065408	39,852.00	40,080.80
40,000.000	TOTAL CAPITAL ONE FINANCIAL CO	39,852.00	40,080.80
		99.6300	100.2020
	CAPITAL ONE FINANCIAL CO DTD 01/29/19 3.900 01/29/2024 14040HCA1		
50,000.000	24065406	52,425.00	53,034.50
50,000.000	TOTAL CAPITAL ONE FINANCIAL CO	52,425.00	53,034.50
		104.8500	106.0690

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	CARDINAL HEALTH INC DTD 02/22/13 3.200 03/15/2023 14149YAY4		
<u>75,000.000</u>	24065406	<u>77,685.00</u>	<u>77,016.00</u>
75,000.000	TOTAL CARDINAL HEALTH INC	77,685.00	77,016.00
		103.5800	102.6880
	CBS CORP DTD 03/02/12 3.375 03/01/2022 124857AG8		
<u>125,000.000</u>	24065406	<u>126,032.00</u>	<u>127,887.50</u>
125,000.000	TOTAL CBS CORP	126,032.00	127,887.50
		100.8256	102.3100
	CHARLES SCHWAB CORP DTD 03/02/17 3.200 03/02/2027 808513AQ8		
<u>35,000.000</u>	24065406	<u>34,943.65</u>	<u>36,635.90</u>
35,000.000	TOTAL CHARLES SCHWAB CORP	34,943.65	36,635.90
		99.8390	104.6740
	CHURCH & DWIGHT CO INC DTD 07/25/17 2.450 08/01/2022 171340AK8		
<u>50,000.000</u>	24065406	<u>49,956.00</u>	<u>50,427.00</u>
50,000.000	TOTAL CHURCH & DWIGHT CO INC	49,956.00	50,427.00
		99.9120	100.8540
	CHURCH & DWIGHT CO INC DTD 07/25/17 3.950 08/01/2047 171340AL6		
<u>150,000.000</u>	24065406	<u>148,902.00</u>	<u>163,680.00</u>
150,000.000	TOTAL CHURCH & DWIGHT CO INC	148,902.00	163,680.00
		99.2680	109.1200

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	CITIGROUP INC DTD 07/25/16 4.125 07/25/2028 172967KU4		
70,000.000	24065406	69,783.70	76,388.90
70,000.000	TOTAL CITIGROUP INC	69,783.70	76,388.90
		99.6910	109.1270
	CITIGROUP INC DTD 08/02/16 2.350 08/02/2021 172967KV2		
30,000.000	24065406	29,979.00	30,185.10
30,000.000	TOTAL CITIGROUP INC	29,979.00	30,185.10
		99.9300	100.6170
	COMCAST CORP DTD 07/02/12 4.650 07/15/2042 20030NBEO		
100,000.000	24065406	103,290.00	120,242.00
100,000.000	TOTAL COMCAST CORP	103,290.00	120,242.00
		103.2900	120.2420
	COMERICA INC DTD 07/31/18 3.700 07/31/2023 200340AS6		
50,000.000	24065406	50,099.00	52,563.00
50,000.000	TOTAL COMERICA INC	50,099.00	52,563.00
		100.1980	105.1260
	COMMONSPIRIT HEALTH DTD 08/21/19 2.760 10/01/2024 20268JAA1		
25,000.000	24065406	25,000.00	25,231.50
25,000.000	TOTAL COMMONSPIRIT HEALTH	25,000.00	25,231.50
		100.0000	100.9260

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	COMMONSPIRIT HEALTH DTD 08/21/19 3.347 10/01/2029 20268JAB9		
<u>50,000.000</u>	24065406	<u>50,000.00</u>	<u>50,307.00</u>
50,000.000	TOTAL COMMONSPIRIT HEALTH	50,000.00	50,307.00
		100.0000	100.6140
	COMMONWEALTH EDISON DTD 10/01/12 3.800 10/01/2042 202795JA9		
<u>100,000.000</u>	24065406	<u>108,055.00</u>	<u>107,980.00</u>
100,000.000	TOTAL COMMONWEALTH EDISON	108,055.00	107,980.00
		108.0550	107.9800
	CONAGRA BRANDS INC DTD 10/22/18 10/22/2020 205887BX9		
<u>40,000.000</u>	24065408	<u>40,033.60</u>	<u>40,003.60</u>
40,000.000	TOTAL CONAGRA BRANDS INC	40,033.60	40,003.60
		100.0840	100.0090
	CVS HEALTH CORP DTD 03/09/18 03/09/2020 126650DB3		
<u>8,000.000</u>	24065406	<u>8,000.00</u>	<u>8,006.32</u>
8,000.000	TOTAL CVS HEALTH CORP	8,000.00	8,006.32
		100.0000	100.0790
	DH EUROPE FINANCE II DTD 11/07/19 2.600 11/15/2029 23291KAH8		
<u>15,000.000</u>	24065406	<u>14,985.45</u>	<u>14,945.55</u>
15,000.000	TOTAL DH EUROPE FINANCE II	14,985.45	14,945.55
		99.9030	99.6370

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	DIGITAL REALTY TRUST LP DTD 06/14/19 3.600 07/01/2029 25389JAU0		
<u>105,000.000</u>	24065406	<u>106,047.15</u>	<u>109,300.80</u>
105,000.000	TOTAL DIGITAL REALTY TRUST LP	106,047.15	109,300.80
		100.9973	104.0960
	DISCOVERY COMMUNICATIONS DTD 05/17/12 3.300 05/15/2022 25470DAF6		
<u>50,000.000</u>	24065406	<u>50,413.00</u>	<u>51,293.50</u>
50,000.000	TOTAL DISCOVERY COMMUNICATIONS	50,413.00	51,293.50
		100.8260	102.5870
	DISCOVERY COMMUNICATIONS DTD 05/21/19 4.125 05/15/2029 25470DBF5		
<u>20,000.000</u>	24065406	<u>19,966.00</u>	<u>21,617.00</u>
20,000.000	TOTAL DISCOVERY COMMUNICATIONS	19,966.00	21,617.00
		99.8300	108.0850
	DOWDUPONT INC DTD 11/28/18 11/15/2020 26078JAG5		
<u>25,000.000</u>	24065408	<u>25,057.75</u>	<u>25,107.25</u>
25,000.000	TOTAL DOWDUPONT INC	25,057.75	25,107.25
		100.2310	100.4290
	DR PEPPER SNAPPLE GROUP DTD 09/16/16 2.550 09/15/2026 26138EAU3		
<u>100,000.000</u>	24065406	<u>99,676.00</u>	<u>99,675.00</u>
100,000.000	TOTAL DR PEPPER SNAPPLE GROUP	99,676.00	99,675.00
		99.6760	99.6750

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	DTE ENERGY CO DTD 08/06/18 3.700 08/01/2023 233331BA4		
<u>120,000.000</u>	24065406	<u>124,851.80</u>	<u>125,277.60</u>
120,000.000	TOTAL DTE ENERGY CO	124,851.80	125,277.60
		104.0432	104.3980
	EL PASO CORP DTD 03/15/11 6.500 09/15/2020 28336LBV0		
<u>60,000.000</u>	24065406	<u>62,931.00</u>	<u>61,833.60</u>
60,000.000	TOTAL EL PASO CORP	62,931.00	61,833.60
		104.8850	103.0560
	ELI LILLY & CO DTD 02/22/19 3.375 03/15/2029 532457BV9		
<u>100,000.000</u>	24065406	<u>99,846.00</u>	<u>107,712.00</u>
100,000.000	TOTAL ELI LILLY & CO	99,846.00	107,712.00
		99.8460	107.7120
	ENERGY TRANSFER PARTNERS DTD 01/17/17 5.300 04/15/2047 29273RBL2		
<u>70,000.000</u>	24065406	<u>69,638.10</u>	<u>74,727.80</u>
70,000.000	TOTAL ENERGY TRANSFER PARTNERS	69,638.10	74,727.80
		99.4830	106.7540
	ENTERGY CORP DTD 08/19/16 2.950 09/01/2026 29364GAJ2		
<u>70,000.000</u>	24065406	<u>67,726.15</u>	<u>71,131.20</u>
70,000.000	TOTAL ENTERGY CORP	67,726.15	71,131.20
		96.7516	101.6160

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	ENTERPRISE PRODUCTS OPER DTD 02/15/12 4.850 08/15/2042 29379VAW3		
<u>50,000.000</u>	24065406	<u>50,506.50</u>	<u>58,062.00</u>
50,000.000	TOTAL ENTERPRISE PRODUCTS OPER	50,506.50	58,062.00
		101.0130	116.1240
	ENTERPRISE PRODUCTS OPER DTD 02/15/18 2.800 02/15/2021 29379VBP7		
<u>50,000.000</u>	24065406	<u>49,973.00</u>	<u>50,477.00</u>
50,000.000	TOTAL ENTERPRISE PRODUCTS OPER	49,973.00	50,477.00
		99.9460	100.9540
	ENTERPRISE PRODUCTS OPER DTD 07/08/19 4.200 01/31/2050 29379VBW2		
<u>50,000.000</u>	24065406	<u>49,896.00</u>	<u>53,671.50</u>
50,000.000	TOTAL ENTERPRISE PRODUCTS OPER	49,896.00	53,671.50
		99.7920	107.3430
	EXELON GENERATION CO LLC DTD 01/13/15 2.950 01/15/2020 30161MAP8		
<u>50,000.000</u>	24065406	<u>51,014.00</u>	<u>50,008.50</u>
50,000.000	TOTAL EXELON GENERATION CO LLC	51,014.00	50,008.50
		102.0280	100.0170
	EXELON GENERATION CO LLC DTD 03/10/17 3.400 03/15/2022 30161MAR4		
<u>50,000.000</u>	24065406	<u>51,192.50</u>	<u>51,321.50</u>
50,000.000	TOTAL EXELON GENERATION CO LLC	51,192.50	51,321.50
		102.3850	102.6430

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	FIFTH THIRD BANCORP DTD 11/20/13 4.300 01/16/2024 316773CP3		
<u>125,000.000</u>	24065406	<u>131,002.50</u>	<u>134,373.75</u>
125,000.000	TOTAL FIFTH THIRD BANCORP	131,002.50	134,373.75
		104.8020	107.4990
	FLORIDA POWER & LIGHT DTD 01/29/04 5.650 02/01/2035 341081ES2		
<u>33,000.000</u>	24065406	<u>35,169.02</u>	<u>42,785.82</u>
33,000.000	TOTAL FLORIDA POWER & LIGHT	35,169.02	42,785.82
		106.5728	129.6540
	FLORIDA POWER & LIGHT DTD 05/15/12 4.050 06/01/2042 341081FG7		
<u>50,000.000</u>	24065406	<u>55,827.00</u>	<u>56,868.50</u>
50,000.000	TOTAL FLORIDA POWER & LIGHT	55,827.00	56,868.50
		111.6540	113.7370
	GATX CORP DTD 03/04/14 5.200 03/15/2044 361448AU7		
<u>75,000.000</u>	24065406	<u>74,896.50</u>	<u>86,451.00</u>
75,000.000	TOTAL GATX CORP	74,896.50	86,451.00
		99.8620	115.2680
	GATX CORP DTD 09/13/16 3.250 09/15/2026 361448AY9		
<u>35,000.000</u>	24065406	<u>34,868.25</u>	<u>35,632.80</u>
35,000.000	TOTAL GATX CORP	34,868.25	35,632.80
		99.6236	101.8080

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	GENERAL DYNAMICS CORP DTD 05/11/18 05/11/2021 369550BF4		
40,000.000	24065408	39,936.80	40,118.00
40,000.000	TOTAL GENERAL DYNAMICS CORP	39,936.80	40,118.00
		99.8420	100.2950
	GENERAL MOTORS FINL CO DTD 11/06/18 4.200 11/06/2021 37045XCP9		
40,000.000	24065406	39,991.20	41,471.60
40,000.000	TOTAL GENERAL MOTORS FINL CO	39,991.20	41,471.60
		99.9780	103.6790
	GLOBAL PAYMENTS INC DTD 08/14/19 2.650 02/15/2025 37940XAA0		
50,000.000	24065406	49,934.00	50,227.50
50,000.000	TOTAL GLOBAL PAYMENTS INC	49,934.00	50,227.50
		99.8680	100.4550
	GOLDMAN SACHS GROUP INC DTD 09/29/17 09/29/2025 38141GW03		
50,000.000	24065406	50,047.20	51,765.00
50,000.000	TOTAL GOLDMAN SACHS GROUP INC	50,047.20	51,765.00
		100.0944	103.5300
	GOLDMAN SACHS GROUP INC DTD 01/23/15 04/23/2020 38148LAB2		
50,000.000	24065406	50,554.00	50,112.50
40,000.000	24065408	40,026.00	40,090.00
90,000.000	TOTAL GOLDMAN SACHS GROUP INC	90,580.00	90,202.50
		100.6444	100.2250

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	HCP INC DTD 02/21/14 4.200 03/01/2024 40414LAK5		
<u>50,000.000</u>	24065406	<u>49,768.50</u>	<u>53,469.00</u>
50,000.000	TOTAL HCP INC	49,768.50	53,469.00
		99.5370	106.9380
	HCP INC DTD 07/05/19 3.250 07/15/2026 40414LAQ2		
<u>80,000.000</u>	24065406	<u>79,986.80</u>	<u>82,976.00</u>
80,000.000	TOTAL HCP INC	79,986.80	82,976.00
		99.9835	103.7200
	HEALTHCARE REALTY TRUST DTD 04/24/15 3.875 05/01/2025 421946AJ3		
<u>75,000.000</u>	24065406	<u>75,314.55</u>	<u>78,939.00</u>
75,000.000	TOTAL HEALTHCARE REALTY TRUST	75,314.55	78,939.00
		100.4194	105.2520
	HEALTHCARE REALTY TRUST DTD 12/11/17 3.625 01/15/2028 421946AK0		
<u>50,000.000</u>	24065406	<u>49,709.75</u>	<u>51,840.50</u>
50,000.000	TOTAL HEALTHCARE REALTY TRUST	49,709.75	51,840.50
		99.4195	103.6810
	HOME DEPOT INC DTD 09/15/16 2.125 09/15/2026 437076BN1		
<u>30,000.000</u>	24065406	<u>29,671.20</u>	<u>29,986.20</u>
30,000.000	TOTAL HOME DEPOT INC	29,671.20	29,986.20
		98.9040	99.9540

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	HP ENTERPRISE CO DTD 10/15/16 4.400 10/15/2022 42824CAN9		
<u>30,000.000</u>	24065406	<u>30,802.80</u>	<u>31,698.90</u>
30,000.000	TOTAL HP ENTERPRISE CO	30,802.80	31,698.90
		102.6760	105.6630
	HP ENTERPRISE CO DTD 09/19/18 10/05/2021 42824CBB4		
<u>50,000.000</u>	24065408	<u>49,622.00</u>	<u>50,006.50</u>
50,000.000	TOTAL HP ENTERPRISE CO	49,622.00	50,006.50
		99.2440	100.0130
	HUNTINGTON BANCSHARES DTD 08/06/19 2.625 08/06/2024 446150A07		
<u>30,000.000</u>	24065406	<u>29,934.30</u>	<u>30,428.70</u>
30,000.000	TOTAL HUNTINGTON BANCSHARES	29,934.30	30,428.70
		99.7810	101.4290
	HUNTINGTON NATIONAL BANK DTD 02/26/15 2.400 04/01/2020 446438RM7		
<u>55,000.000</u>	24065406	<u>55,026.25</u>	<u>55,038.50</u>
55,000.000	TOTAL HUNTINGTON NATIONAL BANK	55,026.25	55,038.50
		100.0477	100.0700
	IBM CORP DTD 01/27/17 01/27/2020 459200JP7		
<u>40,000.000</u>	24065408	<u>39,968.80</u>	<u>40,009.60</u>
40,000.000	TOTAL IBM CORP	39,968.80	40,009.60
		99.9220	100.0240

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	IBM CORP DTD 05/15/19 2.850 05/13/2022 459200JX0		
<u>100,000.000</u>	24065406	<u>99,946.00</u>	<u>102,262.00</u>
100,000.000	TOTAL IBM CORP	99,946.00	102,262.00
		99.9460	102.2620
	INGERSOLL-RAND GL HLD CO DTD 12/15/13 4.250 06/15/2023 45687AAJ1		
<u>50,000.000</u>	24065406	<u>52,214.50</u>	<u>53,564.00</u>
50,000.000	TOTAL INGERSOLL-RAND GL HLD CO	52,214.50	53,564.00
		104.4290	107.1280
	INGERSOLL-RAND LUX FINAN DTD 10/28/14 2.625 05/01/2020 456873AA6		
<u>50,000.000</u>	24065406	<u>50,022.75</u>	<u>50,065.50</u>
50,000.000	TOTAL INGERSOLL-RAND LUX FINAN	50,022.75	50,065.50
		100.0455	100.1310
	JOHN DEERE CAPITAL CORP MED TERM NOTE DTD 01/10/19 07/10/2020 24422EUN7		
<u>50,000.000</u>	24065408	<u>50,000.00</u>	<u>50,090.50</u>
50,000.000	TOTAL JOHN DEERE CAPITAL CORP	50,000.00	50,090.50
		100.0000	100.1810
	JOHNSON CONTROLS INTL PL DTD 07/02/16 07/02/2024 478375AG3		
<u>47,000.000</u>	24065406	<u>47,852.11</u>	<u>49,068.00</u>
47,000.000	TOTAL JOHNSON CONTROLS INTL PL	47,852.11	49,068.00
		101.8130	104.4000

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	JOHNSON CONTROLS INTL PL DTD 02/07/17 4.500 02/15/2047 478375AU2		
<u>50,000.000</u>	24065406	<u>49,544.00</u>	<u>54,084.00</u>
50,000.000	TOTAL JOHNSON CONTROLS INTL PL	49,544.00	54,084.00
		99.0880	108.1680
	JPMORGAN CHASE & CO DTD 09/10/14 3.875 09/10/2024 46625HJY7		
<u>100,000.000</u>	24065406	<u>104,434.00</u>	<u>107,058.00</u>
100,000.000	TOTAL JPMORGAN CHASE & CO	104,434.00	107,058.00
		104.4340	107.0580
	JPMORGAN CHASE & CO DTD 10/29/15 2.550 10/29/2020 46625HXX4		
<u>75,000.000</u>	24065406	<u>75,908.25</u>	<u>75,341.25</u>
75,000.000	TOTAL JPMORGAN CHASE & CO	75,908.25	75,341.25
		101.2110	100.4550
	JPMORGAN CHASE & CO DTD 03/09/17 03/09/2021 46647PAC0		
<u>40,000.000</u>	24065408	<u>39,626.80</u>	<u>40,005.60</u>
40,000.000	TOTAL JPMORGAN CHASE & CO	39,626.80	40,005.60
		99.0670	100.0140
	KEYCORP MED TERM NOTE DTD 09/15/15 2.900 09/15/2020 49326EEF6		
<u>50,000.000</u>	24065406	<u>50,055.75</u>	<u>50,333.00</u>
50,000.000	TOTAL KEYCORP	50,055.75	50,333.00
		100.1115	100.6660

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	KIMBERLY-CLARK CORP DTD 07/29/16 3.200 07/30/2046 494368BV4		
<u>50,000.000</u>	24065406	<u>49,885.00</u>	<u>50,482.00</u>
50,000.000	TOTAL KIMBERLY-CLARK CORP	49,885.00	50,482.00
		99.7700	100.9640
	KINDER MORGAN ENER PART DTD 09/11/14 4.250 09/01/2024 494550BV7		
<u>45,000.000</u>	24065406	<u>48,109.95</u>	<u>48,198.15</u>
45,000.000	TOTAL KINDER MORGAN ENER PART	48,109.95	48,198.15
		106.9110	107.1070
	KROGER CO/THE DTD 10/28/14 2.950 11/01/2021 501044CZ2		
<u>75,000.000</u>	24065406	<u>75,038.75</u>	<u>76,212.75</u>
75,000.000	TOTAL KROGER CO/THE	75,038.75	76,212.75
		100.0517	101.6170
	LOCKHEED MARTIN CORP DTD 11/23/15 4.500 05/15/2036 539830BK4		
<u>25,000.000</u>	24065406	<u>24,531.00</u>	<u>29,652.00</u>
25,000.000	TOTAL LOCKHEED MARTIN CORP	24,531.00	29,652.00
		98.1240	118.6080
	L3HARRIS TECH INC DTD 11/27/19 2.900 12/15/2029 502431AF6		
<u>25,000.000</u>	24065406	<u>24,932.75</u>	<u>25,396.75</u>
25,000.000	TOTAL L3HARRIS TECH INC	24,932.75	25,396.75
		99.7310	101.5870

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	MARATHON OIL CORP DTD 10/29/12 2.800 11/01/2022 565849AK2		
35,000.000	24065406	34,612.55	35,589.05
35,000.000	TOTAL MARATHON OIL CORP	34,612.55	35,589.05
		98.8930	101.6830
	MARATHON PETROLEUM CORP DTD 09/05/14 3.625 09/15/2024 56585AAG7		
20,000.000	24065406	19,928.20	21,008.80
20,000.000	TOTAL MARATHON PETROLEUM CORP	19,928.20	21,008.80
		99.6410	105.0440
	MICROSOFT CORP DTD 11/03/15 4.450 11/03/2045 594918BL7		
50,000.000	24065406	49,827.50	62,610.00
50,000.000	TOTAL MICROSOFT CORP	49,827.50	62,610.00
		99.6550	125.2200
	MORGAN STANLEY DTD 01/23/18 02/10/2021 61744YAM0		
50,000.000	24065406	50,000.00	50,024.00
50,000.000	TOTAL MORGAN STANLEY	50,000.00	50,024.00
		100.0000	100.0480
	MPLX LP DTD 02/08/18 4.500 04/15/2038 55336VAM2		
50,000.000	24065406	49,405.50	50,878.50
50,000.000	TOTAL MPLX LP	49,405.50	50,878.50
		98.8110	101.7570

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	NEXTERA ENERGY CAPITAL DTD 05/04/18 05/04/2021 65339KAY6		
<u>50,000.000</u>	24065408	<u>50,019.50</u>	<u>50,068.50</u>
50,000.000	TOTAL NEXTERA ENERGY CAPITAL	50,019.50	50,068.50
		100.0390	100.1370
	NORTHROP GRUMMAN CORP DTD 10/13/17 4.030 10/15/2047 666807BP6		
<u>70,000.000</u>	24065406	<u>69,890.80</u>	<u>78,196.30</u>
70,000.000	TOTAL NORTHROP GRUMMAN CORP	69,890.80	78,196.30
		99.8440	111.7090
	OCCIDENTAL PETROLEUM COR DTD 08/08/19 2.600 08/13/2021 674599CU7		
<u>40,000.000</u>	24065406	<u>39,964.80</u>	<u>40,296.00</u>
40,000.000	TOTAL OCCIDENTAL PETROLEUM COR	39,964.80	40,296.00
		99.9120	100.7400
	ONEOK PARTNERS LP DTD 09/13/12 3.375 10/01/2022 68268NAJ2		
<u>60,000.000</u>	24065406	<u>61,308.60</u>	<u>61,751.40</u>
60,000.000	TOTAL ONEOK PARTNERS LP	61,308.60	61,751.40
		102.1810	102.9190
	ONEOK PARTNERS LP DTD 09/12/13 6.200 09/15/2043 68268NAM5		
<u>50,000.000</u>	24065406	<u>49,783.50</u>	<u>63,321.50</u>
50,000.000	TOTAL ONEOK PARTNERS LP	49,783.50	63,321.50
		99.5670	126.6430

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	ORACLE CORP DTD 07/08/14 4.300 07/08/2034 68389XAV7		
100,000.000	24065406	99,960.00	116,997.00
100,000.000	TOTAL ORACLE CORP	99,960.00	116,997.00
		99.9600	116.9970
	ORACLE CORP DTD 07/07/16 1.900 09/15/2021 68389XBK0		
75,000.000	24065406	74,869.50	75,157.50
75,000.000	TOTAL ORACLE CORP	74,869.50	75,157.50
		99.8260	100.2100
	PACCAR FINANCIAL CORP MED TERM NOTE DTD 05/10/18 05/10/2021 69371RP34		
50,000.000	24065408	50,071.40	50,062.00
50,000.000	TOTAL PACCAR FINANCIAL CORP	50,071.40	50,062.00
		100.1428	100.1240
	PACCAR FINANCIAL CORP MED TERM NOTE DTD 05/10/19 2.650 05/10/2022 69371RP83		
50,000.000	24065406	49,973.00	50,932.50
50,000.000	TOTAL PACCAR FINANCIAL CORP	49,973.00	50,932.50
		99.9460	101.8650
	PEPSICO INC DTD 10/06/16 2.375 10/06/2026 713448DN5		
30,000.000	24065406	29,994.60	30,455.70
30,000.000	TOTAL PEPSICO INC	29,994.60	30,455.70
		99.9820	101.5190

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	PEPSICO INC		
	DTD 05/02/17 4.000 05/02/2047		
	713448DV7		
<u>50,000.000</u>	24065406	<u>49,783.50</u>	<u>57,843.50</u>
50,000.000	TOTAL PEPSICO INC	49,783.50	57,843.50
		99.5670	115.6870
	PHILLIPS 66		
	DTD 01/18/13 4.300 04/01/2022		
	718546AC8		
<u>75,000.000</u>	24065406	<u>78,871.50</u>	<u>78,731.25</u>
75,000.000	TOTAL PHILLIPS 66	78,871.50	78,731.25
		105.1620	104.9750
	PHILLIPS 66		
	DTD 03/01/18 02/26/2021		
	718546AS3		
<u>40,000.000</u>	24065408	<u>39,980.00</u>	<u>40,002.40</u>
40,000.000	TOTAL PHILLIPS 66	39,980.00	40,002.40
		99.9500	100.0060
	PNC FINANCIAL SERVICES		
	DTD 04/28/14 3.900 04/29/2024		
	693475AP0		
<u>65,000.000</u>	24065406	<u>65,892.45</u>	<u>69,166.50</u>
65,000.000	TOTAL PNC FINANCIAL SERVICES	65,892.45	69,166.50
		101.3730	106.4100
	PNC FINANCIAL SERVICES		
	DTD 04/22/19 3.450 04/23/2029		
	693475AW5		
<u>15,000.000</u>	24065406	<u>14,976.00</u>	<u>16,010.85</u>
15,000.000	TOTAL PNC FINANCIAL SERVICES	14,976.00	16,010.85
		99.8400	106.7390

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	PRINCIPAL FINANCIAL GROU		
	DTD 09/10/12 4.625 09/15/2042		
	74251VAF9		
100,000.000	24065406	99,822.00	116,508.00
100,000.000	TOTAL PRINCIPAL FINANCIAL GROU	99,822.00	116,508.00
		99.8220	116.5080
	PRUDENTIAL FINANCIAL INC		
	MED TERM NOTE		
	DTD 05/15/14 4.600 05/15/2044		
	74432QCA1		
50,000.000	24065406	49,911.00	59,046.00
50,000.000	TOTAL PRUDENTIAL FINANCIAL INC	49,911.00	59,046.00
		99.8220	118.0920
	QUALCOMM INC		
	DTD 05/26/17 3.250 05/20/2027		
	747525AU7		
50,000.000	24065406	49,651.50	52,627.50
50,000.000	TOTAL QUALCOMM INC	49,651.50	52,627.50
		99.3030	105.2550
	ROPER INDUSTRIES INC		
	DTD 11/21/12 3.125 11/15/2022		
	776696AE6		
30,000.000	24065406	30,769.80	30,748.50
30,000.000	TOTAL ROPER INDUSTRIES INC	30,769.80	30,748.50
		102.5660	102.4950
	ROPER TECHNOLOGIES INC		
	DTD 12/19/16 3.800 12/15/2026		
	776743AD8		
60,000.000	24065406	60,359.40	64,493.40
60,000.000	TOTAL ROPER TECHNOLOGIES INC	60,359.40	64,493.40
		100.5990	107.4890

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	ROYAL BANK OF CANADA		
	DTD 04/30/18 04/30/2021		
	78013XKH0		
<u>40,000.000</u>	24065408	<u>39,834.00</u>	<u>40,133.20</u>
40,000.000	TOTAL ROYAL BANK OF CANADA	39,834.00	40,133.20
		99.5850	100.3330
	ROYAL BANK OF CANADA		
	DTD 10/24/19 2.250 11/01/2024		
	78015K7C2		
<u>100,000.000</u>	24065406	<u>99,896.00</u>	<u>100,425.00</u>
100,000.000	TOTAL ROYAL BANK OF CANADA	99,896.00	100,425.00
		99.8960	100.4250
	RYDER SYSTEM INC		
	MED TERM NOTE		
	DTD 08/08/17 2.500 09/01/2022		
	78355HKF5		
<u>45,000.000</u>	24065406	<u>44,891.10</u>	<u>45,229.95</u>
45,000.000	TOTAL RYDER SYSTEM INC	44,891.10	45,229.95
		99.7580	100.5110
	SEMPRA ENERGY		
	DTD 01/12/18 4.000 02/01/2048		
	816851BJ7		
<u>50,000.000</u>	24065406	<u>49,327.00</u>	<u>52,555.50</u>
50,000.000	TOTAL SEMPRA ENERGY	49,327.00	52,555.50
		98.6540	105.1110
	SHELL INTERNATIONAL FIN		
	DTD 05/11/15 3.250 05/11/2025		
	822582BD3		
<u>75,000.000</u>	24065406	<u>73,738.05</u>	<u>79,498.50</u>
75,000.000	TOTAL SHELL INTERNATIONAL FIN	73,738.05	79,498.50
		98.3174	105.9980

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	SHELL INTERNATIONAL FIN DTD 11/13/18 11/13/2023 822582CA8		
<u>40,000.000</u>	24065408	<u>39,611.88</u>	<u>40,074.40</u>
40,000.000	TOTAL SHELL INTERNATIONAL FIN	39,611.88	40,074.40
		99.0297	100.1860
	SOUTHERN CAL EDISON DTD 01/16/15 2.400 02/01/2022 842400GD9		
<u>50,000.000</u>	24065406	<u>49,208.50</u>	<u>50,261.00</u>
50,000.000	TOTAL SOUTHERN CAL EDISON	49,208.50	50,261.00
		98.4170	100.5220
	SOUTHERN CO DTD 05/24/16 2.350 07/01/2021 842587CS4		
<u>75,000.000</u>	24065406	<u>75,804.75</u>	<u>75,379.50</u>
75,000.000	TOTAL SOUTHERN CO	75,804.75	75,379.50
		101.0730	100.5060
	SOUTHERN CO GAS CAPITAL DTD 09/13/16 3.950 10/01/2046 8426EPAB4		
<u>25,000.000</u>	24065406	<u>24,955.75</u>	<u>25,864.50</u>
25,000.000	TOTAL SOUTHERN CO GAS CAPITAL	24,955.75	25,864.50
		99.8230	103.4580
	SUNTRUST BANK DTD 10/26/18 10/26/2021 86787EAZ0		
<u>50,000.000</u>	24065408	<u>50,090.00</u>	<u>50,068.00</u>
50,000.000	TOTAL SUNTRUST BANK	50,090.00	50,068.00
		100.1800	100.1360

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	SUNTRUST BANK		
	DTD 10/26/18 10/26/2021		
	86787EBA4		
45,000.000	24065406	45,001.75	45,530.10
45,000.000	TOTAL SUNTRUST BANK	45,001.75	45,530.10
		100.0039	101.1780
	SUNTRUST BANKS INC		
	DTD 12/01/16 2.700 01/27/2022		
	867914BM4		
55,000.000	24065406	54,929.60	55,761.20
55,000.000	TOTAL SUNTRUST BANKS INC	54,929.60	55,761.20
		99.8720	101.3840
	TD AMERITRADE HOLDING CO		
	DTD 03/09/15 2.950 04/01/2022		
	87236YAE8		
120,000.000	24065406	120,520.10	122,676.00
120,000.000	TOTAL TD AMERITRADE HOLDING CO	120,520.10	122,676.00
		100.4334	102.2300
	TEXTRON INC		
	DTD 01/30/14 3.650 03/01/2021		
	883203BT7		
50,000.000	24065406	49,998.60	50,910.50
50,000.000	TOTAL TEXTRON INC	49,998.60	50,910.50
		99.9972	101.8210
	TEXTRON INC		
	DTD 01/30/14 4.300 03/01/2024		
	883203BU4		
75,000.000	24065406	77,599.50	80,508.75
75,000.000	TOTAL TEXTRON INC	77,599.50	80,508.75
		103.4660	107.3450

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	TORONTO-DOMINION BANK DTD 04/07/16 2.125 04/07/2021 891140BG2		
<u>55,000.000</u>	24065406	<u>54,906.50</u>	<u>55,330.55</u>
55,000.000	TOTAL TORONTO-DOMINION BANK	54,906.50	55,330.55
		99.8300	100.6010
	TORONTO-DOMINION BANK DTD 01/25/18 01/25/2021 891140BW7		
<u>40,000.000</u>	24065408	<u>39,817.20</u>	<u>40,040.00</u>
40,000.000	TOTAL TORONTO-DOMINION BANK	39,817.20	40,040.00
		99.5430	100.1000
	TOTAL SYSTEM SERVICES IN DTD 03/17/16 3.800 04/01/2021 891906AD1		
<u>120,000.000</u>	24065406	<u>120,967.20</u>	<u>122,360.40</u>
120,000.000	TOTAL TOTAL SYSTEM SERVICES IN	120,967.20	122,360.40
		100.8060	101.9670
	TOYOTA MOTOR CREDIT CORP MED TERM NOTE DTD 03/12/15 03/12/2020 89236TCG8		
<u>30,000.000</u>	24065406	<u>30,015.30</u>	<u>30,021.30</u>
30,000.000	TOTAL TOYOTA MOTOR CREDIT CORP	30,015.30	30,021.30
		100.0510	100.0710
	UNION PACIFIC CORP DTD 04/05/17 4.000 04/15/2047 907818EN4		
<u>50,000.000</u>	24065406	<u>49,327.50</u>	<u>54,985.00</u>
50,000.000	TOTAL UNION PACIFIC CORP	49,327.50	54,985.00
		98.6550	109.9700

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	UNION PACIFIC CORP DTD 06/08/18 4.375 09/10/2038 907818EV6		
<u>50,000.000</u>	24065406	<u>49,924.50</u>	<u>57,328.50</u>
50,000.000	TOTAL UNION PACIFIC CORP	49,924.50	57,328.50
		99.8490	114.6570
	UNITEDHEALTH GROUP INC DTD 10/25/17 10/15/2020 91324PDB5		
<u>50,000.000</u>	24065408	<u>49,844.00</u>	<u>49,967.00</u>
50,000.000	TOTAL UNITEDHEALTH GROUP INC	49,844.00	49,967.00
		99.6880	99.9340
	UNITEDHEALTH GROUP INC DTD 10/25/17 2.375 10/15/2022 91324PDD1		
<u>60,000.000</u>	24065406	<u>59,805.00</u>	<u>60,750.60</u>
60,000.000	TOTAL UNITEDHEALTH GROUP INC	59,805.00	60,750.60
		99.6750	101.2510
	US BANCORP MED TERM NOTE DTD 04/26/16 3.100 04/27/2026 91159HHM5		
<u>45,000.000</u>	24065406	<u>44,965.35</u>	<u>46,851.75</u>
45,000.000	TOTAL US BANCORP	44,965.35	46,851.75
		99.9230	104.1150
	US BANCORP MED TERM NOTE DTD 01/24/17 01/24/2022 91159HHQ6		
<u>50,000.000</u>	24065408	<u>49,840.50</u>	<u>50,317.00</u>
50,000.000	TOTAL US BANCORP	49,840.50	50,317.00
		99.6810	100.6340

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	VALERO ENERGY CORP DTD 03/25/19 4.000 04/01/2029 91913YAW0		
<u>30,000.000</u>	24065406	<u>29,769.90</u>	<u>32,366.10</u>
30,000.000	TOTAL VALERO ENERGY CORP	29,769.90	32,366.10
		99.2330	107.8870
	VENTAS REALTY LP DTD 02/23/18 4.000 03/01/2028 92277GAM9		
<u>25,000.000</u>	24065406	<u>25,474.00</u>	<u>26,814.50</u>
25,000.000	TOTAL VENTAS REALTY LP	25,474.00	26,814.50
		101.8960	107.2580
	VENTAS REALTY LP/CAP CRP DTD 08/03/12 3.250 08/15/2022 92276MAZ8		
<u>50,000.000</u>	24065406	<u>51,347.00</u>	<u>51,319.50</u>
50,000.000	TOTAL VENTAS REALTY LP/CAP CRP	51,347.00	51,319.50
		102.6940	102.6390
	WALT DISNEY COMPANY/THE DTD 07/12/16 3.000 07/30/2046 25468PDN3		
<u>50,000.000</u>	24065406	<u>48,106.00</u>	<u>49,457.50</u>
50,000.000	TOTAL WALT DISNEY COMPANY/THE	48,106.00	49,457.50
		96.2120	98.9150
	WASTE MANAGEMENT INC DTD 05/16/16 2.400 05/15/2023 94106LBD0		
<u>60,000.000</u>	24065406	<u>59,656.80</u>	<u>60,617.40</u>
60,000.000	TOTAL WASTE MANAGEMENT INC	59,656.80	60,617.40
		99.4280	101.0290

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	WELLS FARGO & COMPANY MED TERM NOTE DTD 06/14/16 4.400 06/14/2046 94974BGT1		
50,000.000	24065406	49,942.00	57,031.00
50,000.000	TOTAL WELLS FARGO & COMPANY	49,942.00	57,031.00
		99.8840	114.0620
	WELLS FARGO & COMPANY DTD 07/25/16 2.100 07/26/2021 949746SA0		
75,000.000	24065406	74,929.50	75,110.25
75,000.000	TOTAL WELLS FARGO & COMPANY	74,929.50	75,110.25
		99.9060	100.1470
	WELLS FARGO & COMPANY DTD 07/24/17 2.625 07/22/2022 95000U2B8		
25,000.000	24065406	25,029.00	25,373.50
25,000.000	TOTAL WELLS FARGO & COMPANY	25,029.00	25,373.50
		100.1160	101.4940
	WESTPAC BANKING CORP DTD 01/11/17 01/11/2022 961214DH3		
50,000.000	24065408	50,435.00	50,566.00
50,000.000	TOTAL WESTPAC BANKING CORP	50,435.00	50,566.00
		100.8700	101.1320
	WISCONSIN ENERGY CORP DTD 06/10/15 2.450 06/15/2020 976657AK2		
90,000.000	24065406	91,964.70	90,092.70
90,000.000	TOTAL WISCONSIN ENERGY CORP	91,964.70	90,092.70
		102.1830	100.1030

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	ZIMMER HOLDINGS INC DTD 03/19/15 2.700 04/01/2020 98956PAK8		
<u>100,000.000</u>	24065406	<u>99,148.00</u>	<u>100,065.00</u>
100,000.000	TOTAL ZIMMER HOLDINGS INC	99,148.00	100,065.00
		99.1480	100.0650
	ZOETIS INC DTD 09/12/17 3.000 09/12/2027 98978VAL7		
<u>20,000.000</u>	24065406	<u>19,888.80</u>	<u>20,566.60</u>
20,000.000	TOTAL ZOETIS INC	19,888.80	20,566.60
		99.4440	102.8330
	TOTAL CORPORATE BONDS	9,848,642.50	10,246,738.94
	TOTAL CORPORATE BONDS	9,848,642.50	10,246,738.94
	MORTGAGE/ASSET-BACKED SECURITIES		
	US GOVERNMENT MORTGAGE POOL		
	FED HOME LN MTG CORP POOL #A15851 DTD 11/01/03 5.500 12/01/2033 3129600C7		
<u>23,583.550</u>	24065406	<u>24,198.35</u>	<u>26,563.57</u>
23,583.550	TOTAL FED HOME LN MTG CORP POOL #A15851	24,198.35	26,563.57
		102.6069	112.6360
	FED HOME LN MTG CORP POOL #G18434 DTD 05/01/12 3.000 05/01/2027 3128MMPU1		
<u>33,680.550</u>	24065406	<u>35,301.44</u>	<u>34,583.19</u>
33,680.550	TOTAL FED HOME LN MTG CORP POOL #G18434	35,301.44	34,583.19
		104.8125	102.6800

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	FED NATL MTG ASSN POOL #AA2950 DTD 03/01/09 5.000 04/01/2039 31416LH41		
<u>87,272.720</u>	24065406	<u>90,900.00</u>	<u>97,602.32</u>
87,272.720	TOTAL FED NATL MTG ASSN POOL #AA2950	90,900.00	97,602.32
		104.1563	111.8360
	FED NATL MTG ASSN POOL #AB2172 DTD 01/01/11 4.000 02/01/2041 31416XMW7		
<u>126,457.320</u>	24065406	<u>127,870.12</u>	<u>136,449.98</u>
126,457.320	TOTAL FED NATL MTG ASSN POOL #AB2172	127,870.12	136,449.98
		101.1172	107.9020
	FED NATL MTG ASSN POOL #AE0828 DTD 01/01/11 3.500 02/01/2041 31419A4N4		
<u>42,263.360</u>	24065406	<u>44,634.04</u>	<u>44,543.47</u>
42,263.360	TOTAL FED NATL MTG ASSN POOL #AE0828	44,634.04	44,543.47
		105.6093	105.3950
	FED NATL MTG ASSN POOL #AH0969 DTD 12/01/10 3.500 12/01/2025 3138A2CF4		
<u>19,681.920</u>	24065406	<u>20,908.98</u>	<u>20,390.47</u>
19,681.920	TOTAL FED NATL MTG ASSN POOL #AH0969	20,908.98	20,390.47
		106.2345	103.6000
	FED NATL MTG ASSN POOL #AJ9355 DTD 01/01/12 3.000 01/01/2027 3138E2MD4		
<u>27,920.090</u>	24065406	<u>29,468.77</u>	<u>28,652.15</u>
27,920.090	TOTAL FED NATL MTG ASSN POOL #AJ9355	29,468.77	28,652.15
		105.5468	102.6220

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	FED NATL MTG ASSN POOL #AP4258 DTD 08/01/12 3.000 08/01/2042 3138M7WU5		
107,017.700	24065406	110,571.06	110,264.62
107,017.700	TOTAL FED NATL MTG ASSN POOL #AP4258	110,571.06	110,264.62
		103.3203	103.0340
	FED NATL MTG ASSN POOL #938578 DTD 05/01/07 6.000 09/01/2036 31412YFT4		
16,753.940	24065406	17,284.99	19,152.77
16,753.940	TOTAL FED NATL MTG ASSN POOL #938578	17,284.99	19,152.77
		103.1697	114.3180
	TOTAL US GOVERNMENT MORTGAGE POOL	501,137.75	518,202.54
	CORPORATE BACKED OBLIGATION		
	CONTL AIRLINES 2010-A SER 2010-1 CL A *0 DAY DELAY* DTD 12/02/10 4.750 01/12/2021 21079VAA1		
14,830.290	24065406	16,239.16	15,147.66
14,830.290	TOTAL CONTL AIRLINES 2010-A	16,239.16	15,147.66
		109.4999	102.1400
	TOTAL CORPORATE BACKED OBLIGATION	16,239.16	15,147.66
	TOTAL MORTGAGE/ASSET-BACKED SECURITIES	517,376.91	533,350.20
	MUNICIPAL BONDS		
	OTHER REVENUE		
	NEW JERSEY ST TRANSPRTN TRUST TXBL-REF-TRANSPORTATIONSYSTEM DTD 12/18/19 4.131 06/15/2042 6461366S5		
100,000.000	24065406	100,000.00	99,192.00
100,000.000	TOTAL NEW JERSEY ST TRANSPRTN TRUST	100,000.00	99,192.00
		100.0000	99.1920

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	TOTAL OTHER REVENUE	100,000.00	99,192.00
	TOTAL MUNICIPAL BONDS	100,000.00	99,192.00
	OTHER FIXED INCOME SECURITIES		
	PRIVATE PLACEMENT		
	ABBVIE INC 144A PRIV PLCMT 4.250 11/21/2049 00287YBS7		
75,000.000	24065406	74,672.25	79,636.50
75,000.000	TOTAL ABBVIE INC	74,672.25	79,636.50
		99.5630	106.1820
	BRISTOL-MYERS SQUIBB CO 144A PRIV PLCMT 05/16/2022 110122CF3		
50,000.000	24065408	50,000.00	50,161.50
50,000.000	TOTAL BRISTOL-MYERS SQUIBB CO	50,000.00	50,161.50
		100.0000	100.3230
	BRISTOL-MYERS SQUIBB COMPANY 144A PRIV PLCMT 2.750 02/15/2023 110122BJ6		
60,000.000	24065406	61,042.20	61,151.40
60,000.000	TOTAL BRISTOL-MYERS SQUIBB COMPANY	61,042.20	61,151.40
		101.7370	101.9190
	CIM 2014 LOAN TRUST I RESTR TRUST CERTIFICATE BENE 144A PRIV PLCMT 4.125 09/15/2020 125523CG3		
75,000.000	24065406	76,260.38	76,063.50
75,000.000	TOTAL CIM 2014 LOAN TRUST I RESTR	76,260.38	76,063.50
		101.6805	101.4180
	TOTAL PRIVATE PLACEMENT	261,974.83	267,012.90
	TOTAL OTHER FIXED INCOME SECURITIES	261,974.83	267,012.90

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	TOTAL BONDS & NOTES	16,766,340.06	17,334,679.03
	<u>EQUITIES</u>		
	COMMON STOCKS		
	AMERICAN DEPOSITORY RECEIPTS		
	CUSHMAN & WAKEFIELD PLC		
	G2717B108		
5,600.000	24065405	104,470.57	114,464.00
5,600.000	TOTAL CUSHMAN & WAKEFIELD PLC	104,470.57	114,464.00
		18.6555	20.4400
	CYBER-ARK SOFTWARE LTD/ISRAEL		
	M2682V108		
225.000	24065405	10,381.20	26,230.50
225.000	TOTAL CYBER-ARK SOFTWARE LTD/ISRAEL	10,381.20	26,230.50
		46.1387	116.5800
	FABRINET		
	G3323L100		
1,570.000	24065405	64,170.95	101,798.80
1,570.000	TOTAL FABRINET	64,170.95	101,798.80
		40.8732	64.8400
	KORNIT DIGITAL LTD		
	M6372Q113		
1,415.000	24065402	14,306.56	48,435.45
1,415.000	TOTAL KORNIT DIGITAL LTD	14,306.56	48,435.45
		10.1106	34.2300
	KOSMOS ENERGY LTD		
	500688106		
14,925.000	24065405	97,834.84	85,072.50
14,925.000	TOTAL KOSMOS ENERGY LTD	97,834.84	85,072.50
		6.5551	5.7000

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	MATERIALISE NV		
5,850.000	57667T100		
5,850.000	24065402	54,563.90	107,113.50
	TOTAL MATERIALISE NV	54,563.90	107,113.50
		9.3272	18.3100
	MIX TELEMATICS LIMITED		
6,000.000	60688N102	59,808.29	77,820.00
6,000.000	24065402	59,808.29	77,820.00
	TOTAL MIX TELEMATICS LIMITED	59,808.29	77,820.00
		9.9680	12.9700
	NOVA MEASURING INSTRUMENTS		
2,225.000	M7516K103	60,865.19	84,171.75
2,225.000	24065405	60,865.19	84,171.75
	TOTAL NOVA MEASURING INSTRUMENTS	60,865.19	84,171.75
		27.3551	37.8300
	OPEN TEXT CORPORATION		
4,149.000	S		
4,149.000	683715106	20,350.63	182,846.43
	24065402	20,350.63	182,846.43
	TOTAL OPEN TEXT CORPORATION	20,350.63	182,846.43
		4.9049	44.0700
	REDHILL BIOPHARMA		
9,739.000	757468103	71,749.72	59,115.73
9,739.000	24065402	71,749.72	59,115.73
	TOTAL REDHILL BIOPHARMA	71,749.72	59,115.73
		7.3673	6.0700
	STRATASYS LTD		
945.000	M85548101	68,994.45	19,112.63
945.000	24065402	68,994.45	19,112.63
	TOTAL STRATASYS LTD	68,994.45	19,112.63
		73.0100	20.2250

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	TOWER SEMICONDUCTOR LTD. M87915274		
<u>2,150.000</u>	24065405	<u>47,948.95</u>	<u>51,729.00</u>
2,150.000	TOTAL TOWER SEMICONDUCTOR LTD.	47,948.95	51,729.00
		22.3018	24.0600
	ULTRA PETROLEUM CORP 903914208		
<u>31,750.000</u>	24065402	<u>209,634.68</u>	<u>3,368.68</u>
31,750.000	TOTAL ULTRA PETROLEUM CORP	209,634.68	3,368.68
		6.6027	0.1061
	TOTAL AMERICAN DEPOSITORY RECEIPTS	885,079.93	961,278.97
	MATERIALS		
	ELEMENT SOLUTIONS INC 28618M106		
<u>12,775.000</u>	24065405	<u>144,010.33</u>	<u>149,212.00</u>
12,775.000	TOTAL ELEMENT SOLUTIONS INC	144,010.33	149,212.00
		11.2728	11.6800
	HUNTSMAN CORP COM		
<u>2,125.000</u>	447011107	<u>50,480.40</u>	<u>51,340.00</u>
2,125.000	24065405	50,480.40	51,340.00
	TOTAL HUNTSMAN CORP	23.7555	24.1600
	TOTAL MATERIALS	194,490.73	200,552.00
	INDUSTRIALS		
	ALAMO GROUP INC COM 011311107		
<u>550.000</u>	24065405	<u>63,950.78</u>	<u>69,052.50</u>
550.000	TOTAL ALAMO GROUP INC COM	63,950.78	69,052.50
		116.2741	125.5500

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	ALBANY INTL CORP NEW CL A		
	012348108		
<u>700.000</u>	24065405	<u>42,042.33</u>	<u>53,144.00</u>
700.000	TOTAL ALBANY INTL CORP NEW CL A	42,042.33	53,144.00
		60.0605	75.9200
	BRADY CORPORATION		
	104674106		
<u>2,425.000</u>	24065405	<u>105,863.26</u>	<u>138,855.50</u>
2,425.000	TOTAL BRADY CORPORATION	105,863.26	138,855.50
		43.6550	57.2600
	BRINKS CO		
	109696104		
<u>1,225.000</u>	24065405	<u>86,108.26</u>	<u>111,083.00</u>
1,225.000	TOTAL BRINKS CO	86,108.26	111,083.00
		70.2925	90.6800
	DELUXE CORP		
	248019101		
<u>1,236.000</u>	24065402	<u>54,062.48</u>	<u>61,701.12</u>
1,236.000	TOTAL DELUXE CORP	54,062.48	61,701.12
		43.7399	49.9200
	FRANKLIN ELEC INC COM		
	353514102		
<u>1,775.000</u>	24065405	<u>67,818.64</u>	<u>101,743.00</u>
1,775.000	TOTAL FRANKLIN ELEC INC COM	67,818.64	101,743.00
		38.2077	57.3200
	GRAFTECH INTERNATIONAL LTD		
	384313508		
<u>6,025.000</u>	24065405	<u>101,477.01</u>	<u>70,010.50</u>
6,025.000	TOTAL GRAFTECH INTERNATIONAL LTD	101,477.01	70,010.50
		16.8427	11.6200

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	LANDSTAR SYS INC COM		
	515098101		
<u>1,150.000</u>	24065405	<u>131,484.60</u>	<u>130,950.50</u>
1,150.000	TOTAL LANDSTAR SYS INC COM	131,484.60	130,950.50
		114.3344	113.8700
	LUMBER LIQUIDATORS HOLDINGS		
	55003T107		
<u>2,070.000</u>	24065402	<u>53,704.79</u>	<u>20,223.90</u>
2,070.000	TOTAL LUMBER LIQUIDATORS HOLDINGS	53,704.79	20,223.90
		25.9443	9.7700
	MIDDLEBY CORP		
	COM		
	596278101		
<u>1,635.000</u>	24065402	<u>20,052.98</u>	<u>179,065.20</u>
1,635.000	TOTAL MIDDLEBY CORP	20,052.98	179,065.20
		12.2648	109.5200
	MOOG INC CL A		
	615394202		
<u>1,027.000</u>	24065405	<u>89,978.10</u>	<u>87,633.91</u>
1,027.000	TOTAL MOOG INC CL A	89,978.10	87,633.91
		87.6126	85.3300
	PROTO LABS INC		
	743713109		
<u>805.000</u>	24065402	<u>35,988.76</u>	<u>81,747.75</u>
805.000	TOTAL PROTO LABS INC	35,988.76	81,747.75
		44.7065	101.5500
	TREX COMPANY INC		
	89531P105		
<u>3,630.000</u>	24065402	<u>16,296.24</u>	<u>326,264.40</u>
3,630.000	TOTAL TREX COMPANY INC	16,296.24	326,264.40
		4.4893	89.8800

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	TRINITY INDS INC		
	896522109		
<u>1,325.000</u>	<u>24065405</u>	<u>29,995.94</u>	<u>29,348.75</u>
1,325.000	TOTAL TRINITY INDS INC	29,995.94	29,348.75
		22.6384	22.1500
	TOTAL INDUSTRIALS	898,824.17	1,460,824.03
	CONSUMER DISCRETIONARY		
	ADTALEM GLOBAL EDUCATION INC		
	00737L103		
<u>1,481.000</u>	<u>24065405</u>	<u>72,089.86</u>	<u>51,790.57</u>
1,481.000	TOTAL ADTALEM GLOBAL EDUCATION INC	72,089.86	51,790.57
		48.6765	34.9700
	CHEESECAKE FACTORY INC COM		
	163072101		
<u>2,275.000</u>	<u>24065402</u>	<u>62,068.69</u>	<u>88,406.50</u>
2,275.000	TOTAL CHEESECAKE FACTORY INC COM	62,068.69	88,406.50
		27.2829	38.8600
	DULUTH HOLDINGS INC		
	26443V101		
<u>2,780.000</u>	<u>24065402</u>	<u>52,832.83</u>	<u>29,273.40</u>
2,780.000	TOTAL DULUTH HOLDINGS INC	52,832.83	29,273.40
		19.0046	10.5300
	DUNKIN' BRANDS GROUP INC		
	265504100		
<u>825.000</u>	<u>24065405</u>	<u>47,897.31</u>	<u>62,320.50</u>
825.000	TOTAL DUNKIN' BRANDS GROUP INC	47,897.31	62,320.50
		58.0573	75.5400
	GENTHERM INC.		
	37253A103		
<u>4,415.000</u>	<u>24065402</u>	<u>21,005.16</u>	<u>195,981.85</u>
4,415.000	TOTAL GENTHERM INC.	21,005.16	195,981.85
		4.7577	44.3900

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	GRAY TELEVISION INC		
	389375106		
<u>3,525.000</u>	24065405	<u>56,174.26</u>	<u>75,576.00</u>
3,525.000	TOTAL GRAY TELEVISION INC	56,174.26	75,576.00
		15.9360	21.4400
	IROBOT CORP		
	462726100		
<u>2,060.000</u>	24065402	<u>53,133.61</u>	<u>104,297.80</u>
2,060.000	TOTAL IROBOT CORP	53,133.61	104,297.80
		25.7930	50.6300
	M D C HLDGS INC COM		
	552676108		
<u>1,650.000</u>	24065405	<u>63,554.31</u>	<u>62,964.00</u>
1,650.000	TOTAL M D C HLDGS INC COM	63,554.31	62,964.00
		38.5178	38.1600
	NAUTILUS INC		
	63910B102		
<u>7,820.000</u>	24065402	<u>49,017.27</u>	<u>13,685.00</u>
7,820.000	TOTAL NAUTILUS INC	49,017.27	13,685.00
		6.2682	1.7500
	NEXSTAR BROADCASTING GROUP INC		
	65336K103		
<u>1,275.000</u>	24065405	<u>87,283.18</u>	<u>149,493.75</u>
1,275.000	TOTAL NEXSTAR BROADCASTING GROUP INC	87,283.18	149,493.75
		68.4574	117.2500
	SCIENTIFIC GAMES CORP-A		
	80874P109		
<u>1,100.000</u>	24065405	<u>24,604.76</u>	<u>29,458.00</u>
1,100.000	TOTAL SCIENTIFIC GAMES CORP-A	24,604.76	29,458.00
		22.3680	26.7800

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	SLEEP NUMBER CORP 83125X103		
<u>5,875.000</u>	24065402	<u>23,098.08</u>	<u>289,285.00</u>
5,875.000	TOTAL SLEEP NUMBER CORP	23,098.08	289,285.00
		3.9316	49.2400
	STAMPS COM INC COM NEW		
	852857200		
<u>2,582.000</u>	24065402	<u>65,348.72</u>	<u>215,648.64</u>
2,582.000	TOTAL STAMPS COM INC	65,348.72	215,648.64
		25.3093	83.5200
	STITCH FIX INC 860897107		
<u>1,781.000</u>	24065402	<u>41,960.36</u>	<u>45,700.46</u>
1,781.000	TOTAL STITCH FIX INC	41,960.36	45,700.46
		23.5600	25.6600
	STRATEGIC EDUCATION, INC. 86272C103		
<u>644.000</u>	24065402	<u>36,043.40</u>	<u>102,331.60</u>
644.000	TOTAL STRATEGIC EDUCATION, INC.	36,043.40	102,331.60
		55.9680	158.9000
	TEGNA INC 87901J105		
<u>8,350.000</u>	24065405	<u>111,903.01</u>	<u>139,361.50</u>
8,350.000	TOTAL TEGNA INC	111,903.01	139,361.50
		13.4016	16.6900
	ZUMIEZ INC 989817101		
<u>1,255.000</u>	24065402	<u>33,642.80</u>	<u>43,347.70</u>
1,255.000	TOTAL ZUMIEZ INC	33,642.80	43,347.70
		26.8070	34.5400
	TOTAL CONSUMER DISCRETIONARY	901,657.61	1,698,922.27

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
CONSUMER STAPLES			
	AARON'S INC		
	002535300		
1,850.000	24065405	89,803.38	105,653.50
1,850.000	TOTAL AARON'S INC	89,803.38	105,653.50
		48.5424	57.1100
PERFORMANCE FOOD GROUP CO			
	71377A103		
1,250.000	24065405	43,601.29	64,350.00
1,250.000	TOTAL PERFORMANCE FOOD GROUP CO	43,601.29	64,350.00
		34.8810	51.4800
	TOTAL CONSUMER STAPLES	133,404.67	170,003.50
ENERGY			
	CALLON PETE CO DEL COM		
	13123X102		
3,750.000	24065405	32,417.56	18,112.50
3,750.000	TOTAL CALLON PETE CO DEL COM	32,417.56	18,112.50
		8.6447	4.8300
	FLOTEK INDUSTRIES INC		
	343389102		
9,697.000	24065402	52,469.58	19,394.00
9,697.000	TOTAL FLOTEK INDUSTRIES INC	52,469.58	19,394.00
		5.4109	2.0000
	GEOSPACE TECHNOLOGIES CORP		
	37364X109		
5,617.000	24065402	92,177.35	94,197.09
5,617.000	TOTAL GEOSPACE TECHNOLOGIES CORP	92,177.35	94,197.09
		16.4104	16.7700

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	NEWPARK RES INC COM PAR \$0.01 651718504		
5,275.000	24065405	51,687.11	33,074.25
5,275.000	TOTAL NEWPARK RES INC COM PAR \$0.01	51,687.11 9.7985	33,074.25 6.2700
	PANHANDLE OIL AND GAS INC 698477106		
2,515.000	24065402	52,303.99	28,193.15
2,515.000	TOTAL PANHANDLE OIL AND GAS INC	52,303.99 20.7968	28,193.15 11.2100
	PARSLEY ENERGY INC, 701877102		
5,775.000	24065405	94,982.83	109,205.25
5,775.000	TOTAL PARSLEY ENERGY INC,	94,982.83 16.4472	109,205.25 18.9100
	SOUTHWESTERN ENERGY CO COM 845467109		
13,573.000	24065402	49,866.56	32,846.66
13,573.000	TOTAL SOUTHWESTERN ENERGY CO COM	49,866.56 3.6740	32,846.66 2.4200
	TOTAL ENERGY	425,904.98	335,022.90
	FINANCIALS		
	ATLANTIC UNION BANKSHARES CORP 04911A107		
3,000.000	24065405	82,720.59	112,650.00
3,000.000	TOTAL ATLANTIC UNION BANKSHARES CORP	82,720.59 27.5735	112,650.00 37.5500
	BRANDYWINE RLTY TR BD 105368203		
4,450.000	24065405	70,650.70	70,087.50
4,450.000	TOTAL BRANDYWINE RLTY TR BD	70,650.70 15.8766	70,087.50 15.7500

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	COMMUNITY HEALTHCARE TRUST INC 20369C106		
<u>1,394.000</u>	24065405	<u>47,382.44</u>	<u>59,746.84</u>
1,394.000	TOTAL COMMUNITY HEALTHCARE TRUST INC	47,382.44	59,746.84
		33.9903	42.8600
	ENTERPRISE FINL SVCS CORP COM		
	293712105		
<u>2,000.000</u>	24065405	<u>102,112.40</u>	<u>96,420.00</u>
2,000.000	TOTAL ENTERPRISE FINL SVCS CORP	102,112.40	96,420.00
		51.0562	48.2100
	FIRST BANCORP N C COM		
	318910106		
<u>2,300.000</u>	24065405	<u>89,958.96</u>	<u>91,793.00</u>
2,300.000	TOTAL FIRST BANCORP N C	89,958.96	91,793.00
		39.1126	39.9100
	FIRST FINL BANCORP 320209109		
<u>4,875.000</u>	24065405	<u>98,325.17</u>	<u>124,020.00</u>
4,875.000	TOTAL FIRST FINL BANCORP	98,325.17	124,020.00
		20.1693	25.4400
	FIRST MERCHANTS CORP COM 320817109		
<u>2,825.000</u>	24065405	<u>84,728.35</u>	<u>117,491.75</u>
2,825.000	TOTAL FIRST MERCHANTS CORP COM	84,728.35	117,491.75
		29.9923	41.5900
	FIRSTCASH INC 33767D105		
<u>1,025.000</u>	24065405	<u>65,767.62</u>	<u>82,645.75</u>
1,025.000	TOTAL FIRSTCASH INC	65,767.62	82,645.75
		64.1635	80.6300

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	HANOVER INS GROUP INC 410867105		
<u>750.000</u>	<u>24065405</u>	<u>103,525.87</u>	<u>102,502.50</u>
750.000	TOTAL HANOVER INS GROUP INC	103,525.87	102,502.50
		138.0345	136.6700
	LAKELAND FINL CORP 511656100		
<u>1,387.000</u>	<u>24065405</u>	<u>46,950.09</u>	<u>67,865.91</u>
1,387.000	TOTAL LAKELAND FINL CORP	46,950.09	67,865.91
		33.8501	48.9300
	LPL FINANCIAL HOLDINGS INC 50212V100		
<u>1,250.000</u>	<u>24065405</u>	<u>80,802.69</u>	<u>115,312.50</u>
1,250.000	TOTAL LPL FINANCIAL HOLDINGS INC	80,802.69	115,312.50
		64.6422	92.2500
	MERCURY GEN CORP NEW 589400100		
<u>1,500.000</u>	<u>24065405</u>	<u>77,584.80</u>	<u>73,095.00</u>
1,500.000	TOTAL MERCURY GEN CORP NEW	77,584.80	73,095.00
		51.7232	48.7300
	MGIC INVT CORP WI 552848103		
<u>10,300.000</u>	<u>24065405</u>	<u>122,394.04</u>	<u>145,951.00</u>
10,300.000	TOTAL MGIC INVT CORP WI	122,394.04	145,951.00
		11.8829	14.1700
	NATIONAL STORAGE AFFILIATES TR 637870106		
<u>2,025.000</u>	<u>24065405</u>	<u>48,972.23</u>	<u>68,080.50</u>
2,025.000	TOTAL NATIONAL STORAGE AFFILIATES TR	48,972.23	68,080.50
		24.1838	33.6200

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	OLD REP INTL CORP 680223104		
4,600.000	24065405	104,064.66	102,902.00
4,600.000	TOTAL OLD REP INTL CORP	104,064.66	102,902.00
		22.6228	22.3700
	PHYSICIANS REALTY TRUST 71943U104		
4,343.000	24065405	79,582.84	82,256.42
4,343.000	TOTAL PHYSICIANS REALTY TRUST	79,582.84	82,256.42
		18.3244	18.9400
	SELECTIVE INS GROUP INC 816300107		
1,625.000	24065405	100,710.04	105,933.75
1,625.000	TOTAL SELECTIVE INS GROUP INC	100,710.04	105,933.75
		61.9754	65.1900
	UNITED COMMUNITY BANKS INC/GA 90984P303		
3,925.000	24065405	113,983.70	121,204.00
3,925.000	TOTAL UNITED COMMUNITY BANKS INC/GA	113,983.70	121,204.00
		29.0404	30.8800
	VIRTU FINANCIAL INC 928254101		
3,725.000	24065405	92,220.99	59,562.75
3,725.000	TOTAL VIRTU FINANCIAL INC	92,220.99	59,562.75
		24.7573	15.9900
	WEBSTER FINL CORP WATERBURY CONN COM		
2,075.000	947890109	108,278.69	110,722.00
2,075.000	24065405	108,278.69	110,722.00
	TOTAL WEBSTER FINL CORP WATERBURY CONN	108,278.69	110,722.00
		52.1825	53.3600
	TOTAL FINANCIALS	1,720,716.87	1,910,243.17

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	INFORMATION TECHNOLOGY		
	ACACIA COMMUNICATIONS INC 00401C108		
<u>559.000</u>	24065402	<u>15,247.45</u>	<u>37,905.79</u>
559.000	TOTAL ACACIA COMMUNICATIONS INC	15,247.45	37,905.79
		27.2763	67.8100
	BOTTOMLINE TECHNOLOGIES DEL INC 101388106		
<u>1,070.000</u>	24065402	<u>12,573.31</u>	<u>57,352.00</u>
1,070.000	TOTAL BOTTOMLINE TECHNOLOGIES DEL INC	12,573.31	57,352.00
		11.7508	53.6000
	CABOT MICROELECTRONICS CORP 12709P103		
<u>1,225.000</u>	24065405	<u>137,199.05</u>	<u>176,792.00</u>
1,225.000	TOTAL CABOT MICROELECTRONICS CORP	137,199.05	176,792.00
		111.9992	144.3200
	CACI INTL INC FORMERLY CACI INC TO 12/23/86 CL A 127190304		
<u>810.000</u>	24065405	<u>99,606.88</u>	<u>202,491.90</u>
810.000	TOTAL CACI INTL INC FORMERLY CACI INC T	99,606.88	202,491.90
		122.9715	249.9900
	CASA SYSTEMS INC 14713L102		
<u>3,732.000</u>	24065402	<u>54,483.01</u>	<u>15,263.88</u>
3,732.000	TOTAL CASA SYSTEMS INC	54,483.01	15,263.88
		14.5989	4.0900
	CEVA INC COM 157210105		
<u>3,480.000</u>	24065402	<u>27,646.36</u>	<u>93,820.80</u>
3,480.000	TOTAL CEVA INC	27,646.36	93,820.80
		7.9444	26.9600

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	CHANNELADVISOR CORP		
	159179100		
<u>4,540.000</u>	24065402	<u>48,130.57</u>	<u>41,041.60</u>
4,540.000	TOTAL CHANNELADVISOR CORP	48,130.57	41,041.60
		10.6014	9.0400
	COSTAR GROUP, INC		
	22160N109		
<u>107.000</u>	24065402	<u>4,143.36</u>	<u>64,018.10</u>
107.000	TOTAL COSTAR GROUP, INC	4,143.36	64,018.10
		38.7230	598.3000
	ENTEGRIS INC		
	29362U104		
<u>2,775.000</u>	24065405	<u>106,157.66</u>	<u>138,999.75</u>
2,775.000	TOTAL ENTEGRIS INC	106,157.66	138,999.75
		38.2550	50.0900
	INSIGHT ENTERPRISES INC COM		
	45765U103		
<u>550.000</u>	24065405	<u>38,012.48</u>	<u>38,659.50</u>
550.000	TOTAL INSIGHT ENTERPRISES INC COM	38,012.48	38,659.50
		69.1136	70.2900
	LATTICE SEMICONDUCTOR CORP		
	518415104		
<u>1,525.000</u>	24065405	<u>10,511.17</u>	<u>29,188.50</u>
1,525.000	TOTAL LATTICE SEMICONDUCTOR CORP	10,511.17	29,188.50
		6.8926	19.1400
	MAXLINEAR INC		
	57776J100		
<u>2,725.000</u>	24065405	<u>61,930.14</u>	<u>57,824.50</u>
2,725.000	TOTAL MAXLINEAR INC	61,930.14	57,824.50
		22.7267	21.2200

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	ONESPAN INC		
	68287N100		
<u>2,210.000</u>	24065402	<u>29,378.02</u>	<u>37,835.20</u>
2,210.000	TOTAL ONESPAN INC	29,378.02	37,835.20
		13.2932	17.1200
	PERSPECTA INC		
	715347100		
<u>2,825.000</u>	24065405	<u>66,223.89</u>	<u>74,693.00</u>
2,825.000	TOTAL PERSPECTA INC	66,223.89	74,693.00
		23.4421	26.4400
	PLANTRONICS INC COM		
	727493108		
<u>3,092.000</u>	24065402	<u>112,144.55</u>	<u>84,535.28</u>
3,092.000	TOTAL PLANTRONICS INC COM	112,144.55	84,535.28
		36.2693	27.3400
	PLEXUS CORP COM		
	729132100		
<u>2,315.000</u>	24065402	<u>25,274.42</u>	<u>178,116.10</u>
2,315.000	TOTAL PLEXUS CORP COM	25,274.42	178,116.10
		10.9177	76.9400
	POWER INTERGRATIONS INC COM		
	739276103		
<u>1,346.000</u>	24065402	<u>66,842.10</u>	<u>133,132.86</u>
1,346.000	TOTAL POWER INTERGRATIONS INC COM	66,842.10	133,132.86
		49.6598	98.9100
	PROS HOLDINGS INC		
	74346Y103		
<u>1,001.000</u>	24065402	<u>17,821.15</u>	<u>59,979.92</u>
1,001.000	TOTAL PROS HOLDINGS INC	17,821.15	59,979.92
		17.8033	59.9200

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2019

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	RAMBUS INC DEL COM		
	750917106		
4,350.000	24065405	47,981.87	59,921.25
4,350.000	TOTAL RAMBUS INC DEL COM	47,981.87	59,921.25
		11.0303	13.7750
	SPS COMMERCE INC		
	78463M107		
1,570.000	24065402	31,400.94	87,009.40
1,570.000	TOTAL SPS COMMERCE INC	31,400.94	87,009.40
		20.0006	55.4200
	SUPER MICRO COMPUTER INC		
	86800U104		
6,016.000	24065402	135,584.82	144,504.32
6,016.000	TOTAL SUPER MICRO COMPUTER INC	135,584.82	144,504.32
		22.5374	24.0200
	SYNAPTICS INC		
	COM		
	87157D109		
1,534.000	24065402	19,189.50	100,891.18
1,534.000	TOTAL SYNAPTICS INC	19,189.50	100,891.18
		12.5095	65.7700
	VIASAT INC		
	92552V100		
1,432.000	24065402	68,270.00	104,815.24
1,432.000	TOTAL VIASAT INC	68,270.00	104,815.24
		47.6746	73.1950
	TOTAL INFORMATION TECHNOLOGY	1,235,752.70	2,018,792.07
	UTILITIES		

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2019**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	SOUTHWEST GAS HOLDINGS, INC. 844895102		
<u>1,525.000</u>	<u>24065405</u>	<u>115,894.61</u>	<u>115,854.25</u>
1,525.000	TOTAL SOUTHWEST GAS HOLDINGS, INC.	115,894.61 75.9965	115,854.25 75.9700
	SPIRE INC. 84857L101		
<u>1,400.000</u>	<u>24065405</u>	<u>91,394.31</u>	<u>116,634.00</u>
1,400.000	TOTAL SPIRE INC.	91,394.31 65.2816	116,634.00 83.3100
	TOTAL UTILITIES	207,288.92	232,488.25
	HEALTH CARE		
	ALIGN TECHNOLOGY INC 016255101		
<u>1,001.000</u>	<u>24065402</u>	<u>11,695.34</u>	<u>279,319.04</u>
1,001.000	TOTAL ALIGN TECHNOLOGY INC	11,695.34 11.6837	279,319.04 279.0400
	AMN HEALTHCARE SERVICES INC 001744101		
<u>1,750.000</u>	<u>24065405</u>	<u>89,007.44</u>	<u>109,042.50</u>
1,750.000	TOTAL AMN HEALTHCARE SERVICES INC	89,007.44 50.8614	109,042.50 62.3100
	ASGN INCORPORATED 00191U102		
<u>425.000</u>	<u>24065405</u>	<u>30,216.59</u>	<u>30,162.25</u>
425.000	TOTAL ASGN INCORPORATED	30,216.59 71.0979	30,162.25 70.9700
	CARA THERAPEUTICS INC 140755109		
<u>5,590.000</u>	<u>24065402</u>	<u>43,364.80</u>	<u>90,054.90</u>
5,590.000	TOTAL CARA THERAPEUTICS INC	43,364.80 7.7576	90,054.90 16.1100

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2019**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	EMERGENT BIOSOLUTIONS INC		
	290890105		
<u>679.000</u>	24065405	<u>36,111.77</u>	<u>36,632.05</u>
679.000	TOTAL EMERGENT BIOSOLUTIONS INC	36,111.77	36,632.05
		53.1838	53.9500
	INTEGRA LIFESCIENCES HOLDING		
	457985208		
<u>1,550.000</u>	24065405	<u>72,906.82</u>	<u>90,334.00</u>
1,550.000	TOTAL INTEGRA LIFESCIENCES HOLDING	72,906.82	90,334.00
		47.0367	58.2800
	LANTHEUS HOLDINGS INC		
	516544103		
<u>2,728.000</u>	24065405	<u>51,047.52</u>	<u>55,951.28</u>
2,728.000	TOTAL LANTHEUS HOLDINGS INC	51,047.52	55,951.28
		18.7124	20.5100
	MIMEDX GROUP INC		
	602496101		
<u>4,050.000</u>	24065402	<u>35,979.87</u>	<u>30,699.00</u>
4,050.000	TOTAL MIMEDX GROUP INC	35,979.87	30,699.00
		8.8839	7.5800
	NUVASIVE INC		
	COM		
	670704105		
<u>470.000</u>	24065402	<u>14,912.09</u>	<u>36,349.80</u>
470.000	TOTAL NUVASIVE INC	14,912.09	36,349.80
		31.7279	77.3400
	PRA HEALTH SCIENCES INC		
	69354M108		
<u>1,025.000</u>	24065405	<u>76,444.27</u>	<u>113,928.75</u>
1,025.000	TOTAL PRA HEALTH SCIENCES INC	76,444.27	113,928.75
		74.5798	111.1500

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2019**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	SURMODICS, INC		
	868873100		
<u>1,015.000</u>	<u>24065402</u>	<u>30,985.87</u>	<u>42,051.45</u>
1,015.000	TOTAL SURMODICS, INC	30,985.87	42,051.45
		30.5280	41.4300
	TOTAL HEALTH CARE	492,672.38	914,525.02
	OTHER		
	REALPAGE INC		
	75606N109		
<u>1,615.000</u>	<u>24065402</u>	<u>30,026.68</u>	<u>86,806.25</u>
1,615.000	TOTAL REALPAGE INC	30,026.68	86,806.25
		18.5924	53.7500
	TOTAL OTHER	30,026.68	86,806.25
	TOTAL COMMON STOCKS	7,125,819.64	9,989,458.43
	TOTAL EQUITIES	7,125,819.64	9,989,458.43
	<u>MUTUAL FUNDS</u>		
	MUTUAL FUNDS - EQUITY		
	EUROPACIFIC GROWTH FUND CLASS R6		
	#2616		
	298706821		
<u>118,911.024</u>	<u>24065401</u>	<u>6,563,061.64</u>	<u>6,605,507.38</u>
118,911.024	TOTAL EUROPACIFIC GROWTH FUND CLASS R6	6,563,061.64	6,605,507.38
		55.1930	55.5500
	FIDELITY REAL ESTATE INDEX FUND		
	CLASS INS #2355		
	316146232		
<u>259,967.828</u>	<u>24065401</u>	<u>4,564,285.72</u>	<u>4,403,855.01</u>
259,967.828	TOTAL FIDELITY REAL ESTATE INDEX FUND	4,564,285.72	4,403,855.01
		17.5571	16.9400

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2019**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	INVESCO OPPENHEIMER STEELPATH MLP SELECT 40 FUND CLASS R6 00143K228		
<u>648,403.393</u>	24065401	<u>4,575,269.21</u>	<u>4,590,696.02</u>
648,403.393	TOTAL INVESCO OPPENHEIMER STEELPATH MLP	4,575,269.21	4,590,696.02
		7.0562	7.0800
	VANGUARD FTSE ALL WORLD EX US INDEX FUND INST 922042783		
<u>70,506.353</u>	24065401	<u>6,411,482.74</u>	<u>7,462,392.40</u>
70,506.353	TOTAL VANGUARD FTSE ALL WORLD EX US	6,411,482.74	7,462,392.40
		90.9348	105.8400
	VANGUARD INSTITUTIONAL INDEX FUND #94 922040100		
<u>106,134.996</u>	24065401	<u>15,268,319.37</u>	<u>30,803,559.89</u>
106,134.996	TOTAL VANGUARD INSTITUTIONAL INDEX FUND	15,268,319.37	30,803,559.89
		143.8575	290.2300
	WORLD EX U.S. CORE EQUITY PORTFOLIO CLASS-INST #5726 25239Y592		
<u>517,347.807</u>	24065401	<u>6,192,308.06</u>	<u>6,078,836.73</u>
517,347.807	TOTAL WORLD EX U.S. CORE EQUITY PORTFOL	6,192,308.06	6,078,836.73
		11.9693	11.7500
	TOTAL MUTUAL FUNDS - EQUITY	43,574,726.74	59,944,847.43
	CLOSED END FUNDS EQUITY		
	ISHARES RUSSELL 2000 VALUE ETF 464287630		
<u>2,275.000</u>	24065405	<u>269,191.62</u>	<u>292,519.50</u>
2,275.000	TOTAL ISHARES RUSSELL 2000 VALUE ETF	269,191.62	292,519.50
		118.3260	128.5800
	TOTAL CLOSED END FUNDS EQUITY	269,191.62	292,519.50

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2019

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	TOTAL MUTUAL FUNDS	43,843,918.36	60,237,366.93
	<u>MISCELLANEOUS ASSETS</u>		
	OTHER ASSETS		
	RIGHTS TO RECEIVE		
	HOLDBACK - WELLINGTON		
	MS6794007		
9,531.520	24065401	9,531.52	9,531.52
9,531.520	TOTAL HOLDBACK - WELLINGTON	9,531.52	9,531.52
		1.0000	1.0000
	TOTAL RIGHTS TO RECEIVE	9,531.52	9,531.52
	TOTAL OTHER ASSETS	9,531.52	9,531.52
	TOTAL MISCELLANEOUS ASSETS	9,531.52	9,531.52
	TOTAL ASSETS AND LIABILITIES	68,829,667.79	88,655,094.12

BLOCK COMMUNICATIONS RETIREMENT PLAN

Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2019

Plan #003

EIN 34-4374555

(a) Identity of Party Involved	(b) Description of Asset (Including 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)
a) A single transaction in excess of 5% of the current value of Plan assets:						
Wells Fargo Bank, N.A.	Wells Fargo Blackrock Short-Term Investment Fund N	\$ 8,318,140	\$ -	\$ 8,318,140	\$ 8,318,140	\$ -
Wells Fargo Bank, N.A.	Wells Fargo Blackrock Short-Term Investment Fund N	-	9,240,000	9,240,000	9,240,000	-
Invesco	Invesco Oppenheimer SteelPath MLB Select 40 Fund Class R6	4,500,000	-	4,500,000	4,500,000	-
Fidelity Investments	Fidelity Real Estate Index Fund	4,500,000	-	4,500,000	4,500,000	-
PIMCO	PIMCO All Asset Fund Institutional Class	-	5,818,140	6,151,073	5,818,140	(332,933)
c) A series of transactions with respect to securities of the same issue which amount in the aggregate to more than 5% of the current value of Plan assets:						
Wells Fargo Bank, N.A.	Wells Fargo Blackrock Short-Term Investment Fund N Fund N 492 Purchases 210 Sales	\$ 31,423,907 -	\$ - 32,442,056	\$ 31,423,907 32,442,056	\$ 31,423,907 32,442,056	\$ - -
Invesco	Invesco Oppenheimer SteelPath MLB Select 40 Fund Class R6 3 Purchases	4,575,269	-	4,575,269	4,575,269	-
Fidelity Investments	Fidelity Real Estate Index Fund 2 Purchases	4,564,286	-	4,564,286	4,564,286	-
PIMCO	PIMCO All Asset Fund Institutional Class 3 Purchases 4 Sales	116,861 -	- 6,162,330	116,861 6,512,082	116,861 6,162,330	- (349,752)
Vanguard	Vanguard Institutional Index Fund 7 Purchases 6 Sales	945,339 -	- 5,339,640	945,339 2,811,370	945,339 5,339,640	- 2,528,270

There were no reportable transactions under categories b) or d) during 2019.

The above information has been certified by Wells Fargo Bank, N.A., trustee of the Plan, as complete and accurate.