# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

**2020**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**A** This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

**B** This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

**D** Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
BLOCK COMMUNICATIONS RETIREMENT PLAN

**1b** Three-digit plan number (PN) ▶ 003

**1c** Effective date of plan 12/31/1945

**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)

BLOCK COMMUNICATIONS, INC.

JODI L. MIEHLS

405 MADISON AVE STE 2100
TOLEDO, OH 43604-1224

405 MADISON AVE STE 2100
TOLEDO, OH 43604-1224

**2b** Employer Identification Number (EIN)
34-4374555

**2c** Plan Sponsor's telephone number
419-724-6448

**2d** Business code (see instructions)
511110

**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. | 10/12/2021 | JODI MIEHLS |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/12/2021 | 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 |

**3a** Plan administrator's name and address [X] Same as Plan Sponsor

**3b** Administrator's EIN

**3c** Administrator's telephone number

**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

**a** Sponsor's name

**c** Plan Name

**4b** EIN

**4d** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 725 |
| **6** | Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** | Total number of active participants at the beginning of the plan year | **6a(1)** | 175 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 163 |
| **b** | Retired or separated participants receiving benefits | **6b** | 299 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 184 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 646 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 29 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 675 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 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)** [X] Trust
- **(4)** [ ] General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

**a Pension Schedules**

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

**b General Schedules**

- **(1)** [X] **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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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

**2020**

**This Form is Open to Public Inspection**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **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: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2020

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 90152484 |
| **b** Actuarial value | **2b** | 86644688 |

**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 | 312 | 52947238 | 52947238 |
| **b** For terminated vested participants | 238 | 15698078 | 15698078 |
| **c** For active participants | 175 | 9577519 | 9577519 |
| **d** Total | 725 | 78222835 | 78222835 |

**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** | 8.00 % |
| **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**

Signature of actuary — Date: 10/06/2021

PETER P. BREY, JR. — Most recent enrollment number: 20-07033

Type or print name of actuary

WILLIS TOWERS WATSON US LLC — Telephone number (including area code): 312-525-2500

Firm name

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 [ ]

## 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) | 6441854 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 2303694 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 4138160 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 20.97 % | 867772 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | 0 |
| | **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 5.50 % | | 0 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | **d** Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 5005932 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 104.36 % |
| 15 | Adjusted funding target attainment percentage | 15 | 109.67 % |
| 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 | 85.41 % |
| 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 |
|---|---|---|---|---|---|
| 09/15/2021 | 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 | 1315483 |

20 Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 8.00 % | 8.00 % | 8.00 % | ☐ 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 | 0 | 0 |
| **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** | 0 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 3399191 | 0 | 3399191 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 0 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 1315483 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 1315483 |
| **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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2020**

**This Form is Open to Public Inspection**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**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 reported 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 | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | | |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 137481 | 116103 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 1084058 | 1377667 |
| **(2)** U.S. Government securities | 1c(2) | 7072793 | 8173113 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | 10261887 | 10231195 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | 9989458 | 11872333 |
| **(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) | 60246898 | 60041716 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 110394 | 0 |

| | | | **(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 | 88902969 | 91812127 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | | |
| **h** | Operating payables | 1h | | |
| **i** | Acquisition indebtedness | 1i | | |
| **j** | Other liabilities | 1j | 62057 | 0 |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 62057 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 88840912 | 91812127 |

## Part II Income and Expense Statement

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

| | **Income** | | **(a)** Amount | **(b)** Total |
|---|---|---|---|---|
| **a** | **Contributions:** | | | |
| | **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | 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) | 8786 | |
| | **(B)** U.S. Government securities | 2b(1)(B) | 156827 | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | 301578 | |
| | **(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) | | 467191 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| | **(B)** Common stock | 2b(2)(B) | 80603 | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 1346107 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 1426710 |
| | **(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) | 3288458 | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 3288458 |

| | | (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) | | 4770385 |
| **c** Other income | 2c | | |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 11452744 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 8481529 | |
| **(2)** To insurance carriers for the provision of benefits | 2e(2) | | |
| **(3)** Other | 2e(3) | | |
| **(4)** Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 8481529 |
| **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 | | 8481529 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | 2971215 |
| **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)** [X] Disclaimer **(4)** [ ] Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

**(1)** [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

**(1)** Name: 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:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| **b** | Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | **4b** | | X | |
| **c** | Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | **4c** | | X | |
| **d** | Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | **4d** | | X | |
| **e** | Was this plan covered by a fidelity bond? | **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** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4314808.

# 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

**2020**

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

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**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 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): 13-5160382

**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** | 44

## 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**

## 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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

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

| | | |
|---|---|---|
| **a** The corresponding number for the plan year immediately preceding the current plan year | **15a** | |
| **b** The corresponding number for the second preceding plan year | **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 | **16a** | |
| **b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers | **16b** | |

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

Rehmann

**INDEPENDENT AUDITORS' REPORT**

October 11, 2021

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, 2020 and 2019, 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, 2020 and 2019, 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, 2020, 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.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26
## Schedule of Active Participant Data as of January 1, 2020

| | Attained Years of Credited Service[1] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Attained Age | Under 1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over | Total |
| 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 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| 40-44 | 0 | 0 | 17 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 21 |
| | | | | | | | | | | | 4,811 |
| 45-49 | 0 | 0 | 9 | 16 | 1 | 0 | 0 | 0 | 0 | 0 | 26 |
| | | | | | | | | | | | 7,311 |
| 50-54 | 0 | 0 | 3 | 14 | 7 | 2 | 0 | 0 | 0 | 0 | 26 |
| | | | | | | | | | | | 12,514 |
| 55-59 | 0 | 0 | 6 | 9 | 6 | 13 | 4 | 0 | 0 | 0 | 38 |
| | | | | | | | | | | | 15,527 |
| 60-64 | 0 | 0 | 6 | 9 | 12 | 6 | 5 | 4 | 0 | 0 | 42 |
| | | | | | | | | | | | 13,944 |
| 65-69 | 0 | 0 | 2 | 4 | 3 | 1 | 0 | 0 | 3 | 0 | 13 |
| 70 & over | 0 | 0 | 2 | 2 | 1 | 0 | 0 | 0 | 0 | 0 | 5 |
| Total | 0 | 0 | 49 | 58 | 30 | 22 | 9 | 4 | 3 | 0 | 175 |
| | | | 5,490 | 9,427 | 13,064 | 22,581 | | | | | 11,182 |

[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, 2020

# 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 Funding Relief** | **Not Reflecting Corridors or Funding Relief** |
|---|---|---|
| ■ First segment rate | 8.00% | 2.79% |
| ■ Second segment rate | 8.00% | 3.92% |
| ■ Third segment rate | 8.00% | 4.38% |
| ■ Effective interest rate | 8.00% | 4.03% |

### 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-2018) 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-2018). |
| ■ Disabled | Same as Healthy Mortality. |

# 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 |

# 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. At-risk status does not apply to the plan because community newspaper funding relief has been elected.

# 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 1/1/2020. 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.

# SCHEDULE SB ATTACHMENTS

## Assumptions Rationale - Significant Economic Assumptions

| | |
|---|---|
| **Discount rate reflecting funding relief** | The discount rate is prescribed by the law under community newspaper relief elected by Block Communications, Inc. in 2020. |
| **Discount rate not reflecting corridors or funding relief** | 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. |

## 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. |

# SCHEDULE SB ATTACHMENTS

## Changes in Assumptions and Methods

**Change in assumptions and methods since prior valuation**

- The interest rate used to calculate the funding target was updated to 8% per the election of community newspaper funding relief effective beginning with the 2020 Plan Year.
- The segment rates used to calculate the funding target without regard to the community newspaper funding relief election were updated from an applicable month of September 2018 to September 2019.
- The mortality tables used to calculate the funding target and target normal cost were updated to use the MP-2018 projection scale as specified in the regulations under §1.430(h)(3)-1.

# 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, 2020 |
| **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 November 2019 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.

# 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.<br><br>*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.<br><br>*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.<br><br>*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. |

# 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.<br><br>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. |

# 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.

# 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 1/180 for each of the first sixty months and 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.

# 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.<br><br>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. |

# 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 |

# 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.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22
## Description of Weighted Average Retirement Age
## as of January 1, 2020

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% | 3.63 |
| | | | **64.39** |

Plan Name: Block Communications Retirement Plan
EIN / PN: 34-4374555/003
Plan Sponsor: Block Communications, Inc.
Valuation Date January 1, 2020

# 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

**2020**

**This Form is Open to Public Inspection**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **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: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2020

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 90,152,484 |
| **b** Actuarial value | **2b** | 86,644,688 |

**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 | 312 | 52,947,238 | 52,947,238 |
| **b** For terminated vested participants | 238 | 15,698,078 | 15,698,078 |
| **c** For active participants | 175 | 9,577,519 | 9,577,519 |
| **d** Total | 725 | 78,222,835 | 78,222,835 |

**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** | 8.00% |
| **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. PB
Signature of actuary

10/6/2024
Date

Peter P. Brey, Jr.
Type or print name of actuary

2007033
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

312-525-2500
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 [ ]

## 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) | 6,441,854 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 2,303,694 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 4,138,160 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 20.97% | 867,772 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | 0 |
| | **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 5.50% | | 0 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | **d** Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 5,005,932 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 104.36% |
| 15 | Adjusted funding target attainment percentage | 15 | 109.67% |
| 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 | 85.41% |
| 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 |
|---|---|---|---|---|---|
| 09/15/2021 | 1,500,000 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 1,500,000 | 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 | 1,315,483 |

**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:

| | 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|---|
| **a** Segment rates: | 8.00 % | 8.00 % | 8.00 % | ☐ 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 | 0 | 0 |
| **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** | 0 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 3,399,191 | 0 | 3,399,191 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 0 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 1,315,483 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 1,315,483 |
| **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 |

# BLOCK COMMUNICATIONS RETIREMENT PLAN

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

December 31, 2020
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 17-83** | **$ 63,766,791** | **$ 91,696,024** |

* The Wells Fargo/Blackrock Short-Term Investment Fund N, as listed on page 17 of the attached schedule of securities, and the Wells Fargo & Company corporate bonds, as listed on page 61 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.

WELLS FARGO

## STATEMENT OF ASSETS AND LIABILITIES
## AS OF DECEMBER 31, 2020

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | **CASH EQUIVALENTS** | | |
| | **OTHER CASH EQUIVALENTS** | | |
| | SHORT TERM INVESTMENT FUNDS | | |
| | WELLS FARGO/BLACKROCK SHORT TERM INVESTMENT FUND S1 PF9980004 | | |
| 907,706.500 | 24065400 | 907,706.50 | 907,706.50 |
| 21,079.360 | 24065401 | 21,079.36 | 21,079.36 |
| 260,364.490 | 24065402 | 260,364.49 | 260,364.49 |
| 164,252.820 | 24065405 | 164,252.82 | 164,252.82 |
| 24,263.480 | 24065406 | 24,263.48 | 24,263.48 |
| 1,377,666.650 | TOTAL WELLS FARGO/BLACKROCK SHORT TERM | 1,377,666.65<br>100.0000 | 1,377,666.65<br>100.0000 |
| | TOTAL SHORT TERM INVESTMENT FUNDS | 1,377,666.65 | 1,377,666.65 |
| | **TOTAL OTHER CASH EQUIVALENTS** | **1,377,666.65** | **1,377,666.65** |
| | **TOTAL CASH EQUIVALENTS** | **1,377,666.65** | **1,377,666.65** |
| | **BONDS & NOTES** | | |
| | 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 | 274,696.00 |
| 200,000.000 | TOTAL US TREASURY BOND | 287,419.99<br>143.7100 | 274,696.00<br>137.3480 |

WELLS FARGO

## STATEMENT OF ASSETS AND LIABILITIES
## AS OF DECEMBER 31, 2020

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | US TREASURY BOND<br>DTD 02/15/99 5.250 02/15/2029<br>912810FG8 | | |
| 100,000.000 | 24065406 | 126,605.87 | 135,559.00 |
| 100,000.000 | TOTAL US TREASURY BOND | 126,605.87<br>126.6059 | 135,559.00<br>135.5590 |
| | US TREASURY BOND<br>DTD 08/17/09 4.500 08/15/2039<br>912810QC5 | | |
| 135,000.000 | 24065406 | 175,527.88 | 206,550.00 |
| 135,000.000 | TOTAL US TREASURY BOND | 175,527.88<br>130.0207 | 206,550.00<br>153.0000 |
| | US TREASURY BOND<br>DTD 11/16/09 4.375 11/15/2039<br>912810QD3 | | |
| 60,000.000 | 24065406 | 82,399.23 | 90,736.20 |
| 60,000.000 | TOTAL US TREASURY BOND | 82,399.23<br>137.3320 | 90,736.20<br>151.2270 |
| | US TREASURY BOND<br>DTD 05/16/11 4.375 05/15/2041<br>912810QQ4 | | |
| 90,000.000 | 24065406 | 118,577.42 | 137,967.30 |
| 90,000.000 | TOTAL US TREASURY BOND | 118,577.42<br>131.7527 | 137,967.30<br>153.2970 |
| | US TREASURY BOND<br>DTD 11/15/12 2.750 11/15/2042<br>912810QY7 | | |
| 110,000.000 | 24065406 | 100,971.92 | 136,284.50 |
| 110,000.000 | TOTAL US TREASURY BOND | 100,971.92<br>91.7927 | 136,284.50<br>123.8950 |

WELLS FARGO

## STATEMENT OF ASSETS AND LIABILITIES
## AS OF DECEMBER 31, 2020

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | US TREASURY BOND<br>DTD 05/15/14 3.375 05/15/2044<br>912810RG5 | | |
| 75,000.000 | 24065406 | 81,882.14 | 102,565.50 |
| 75,000.000 | TOTAL US TREASURY BOND | 81,882.14<br>109.1762 | 102,565.50<br>136.7540 |
| | US TREASURY BOND<br>DTD 08/15/14 3.125 08/15/2044<br>912810RH3 | | |
| 110,000.000 | 24065406 | 117,605.69 | 145,075.70 |
| 110,000.000 | TOTAL US TREASURY BOND | 117,605.69<br>106.9143 | 145,075.70<br>131.8870 |
| | US TREASURY BOND<br>DTD 02/17/15 2.500 02/15/2045<br>912810RK6 | | |
| 150,000.000 | 24065406 | 136,890.51 | 178,881.00 |
| 150,000.000 | TOTAL US TREASURY BOND | 136,890.51<br>91.2603 | 178,881.00<br>119.2540 |
| | US TREASURY BOND<br>DTD 08/17/15 2.875 08/15/2045<br>912810RN0 | | |
| 30,000.000 | 24065406 | 30,937.50 | 38,169.30 |
| 30,000.000 | TOTAL US TREASURY BOND | 30,937.50<br>103.1250 | 38,169.30<br>127.2310 |
| | US TREASURY BOND<br>DTD 11/16/15 3.000 11/15/2045<br>912810RP5 | | |
| 105,000.000 | 24065406 | 113,596.88 | 136,643.85 |
| 105,000.000 | TOTAL US TREASURY BOND | 113,596.88<br>108.1875 | 136,643.85<br>130.1370 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | US TREASURY BOND<br>DTD 02/15/17 3.000 02/15/2047<br>912810RV2 | | |
| 83,000.000 | 24065406 | 87,448.28 | 108,529.14 |
| 83,000.000 | TOTAL US TREASURY BOND | 87,448.28<br>105.3594 | 108,529.14<br>130.7580 |
| | US TREASURY BOND<br>DTD 05/15/17 3.000 05/15/2047<br>912810RX8 | | |
| 100,000.000 | 24065406 | 101,164.46 | 130,957.00 |
| 100,000.000 | TOTAL US TREASURY BOND | 101,164.46<br>101.1645 | 130,957.00<br>130.9570 |
| | US TREASURY BOND<br>DTD 02/15/18 3.000 02/15/2048<br>912810SA7 | | |
| 110,000.000 | 24065406 | 109,349.98 | 144,400.30 |
| 110,000.000 | TOTAL US TREASURY BOND | 109,349.98<br>99.4091 | 144,400.30<br>131.2730 |
| | US TREASURY BOND<br>DTD 08/15/18 3.000 08/15/2048<br>912810SD1 | | |
| 55,000.000 | 24065406 | 54,811.14 | 72,353.05 |
| 55,000.000 | TOTAL US TREASURY BOND | 54,811.14<br>99.6566 | 72,353.05<br>131.5510 |
| | US TREASURY BOND<br>DTD 02/18/20 2.000 02/15/2050<br>912810SL3 | | |
| 100,000.000 | 24065406 | 114,457.43 | 108,609.00 |
| 100,000.000 | TOTAL US TREASURY BOND | 114,457.43<br>114.4574 | 108,609.00<br>108.6090 |

WELLS FARGO

## STATEMENT OF ASSETS AND LIABILITIES
## AS OF DECEMBER 31, 2020

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | US TREASURY NOTE<br>DTD 08/17/20 0.625 08/15/2030<br>91282CAE1 | | |
| 200,000.000 | 24065406 | 199,282.05 | 195,000.00 |
| 200,000.000 | TOTAL US TREASURY NOTE | 199,282.05<br>99.6410 | 195,000.00<br>97.5000 |
| | US TREASURY NOTE<br>DTD 08/31/20 0.500 08/31/2027<br>91282CAH4 | | |
| 100,000.000 | 24065406 | 100,363.68 | 99,391.00 |
| 100,000.000 | TOTAL US TREASURY NOTE | 100,363.68<br>100.3637 | 99,391.00<br>99.3910 |
| | US TREASURY NOTE<br>DTD 01/31/14 2.125 01/31/2021<br>912828B58 | | |
| 25,000.000 | 24065406 | 25,224.95 | 25,036.50 |
| 25,000.000 | TOTAL US TREASURY NOTE | 25,224.95<br>100.8998 | 25,036.50<br>100.1460 |
| | US TREASURY NOTE<br>DTD 08/15/14 2.375 08/15/2024<br>912828D56 | | |
| 100,000.000 | 24065406 | 100,836.82 | 107,777.00 |
| 100,000.000 | TOTAL US TREASURY NOTE | 100,836.82<br>100.8368 | 107,777.00<br>107.7770 |
| | US TREASURY NOTE<br>DTD 11/16/15 2.250 11/15/2025<br>912828M56 | | |
| 145,000.000 | 24065406 | 143,121.72 | 158,344.35 |
| 145,000.000 | TOTAL US TREASURY NOTE | 143,121.72<br>98.7046 | 158,344.35<br>109.2030 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | US TREASURY NOTE<br>DTD 02/16/16 1.625 02/15/2026<br>912828P46 | | |
| 100,000.000 | 24065406 | 97,831.17 | 106,359.00 |
| 100,000.000 | TOTAL US TREASURY NOTE | 97,831.17<br>97.8312 | 106,359.00<br>106.3590 |
| | US TREASURY NOTE<br>DTD 02/29/16 1.125 02/28/2021<br>912828P87 | | |
| 75,000.000 | 24065406 | 73,406.50 | 75,111.00 |
| 75,000.000 | TOTAL US TREASURY NOTE | 73,406.50<br>97.8753 | 75,111.00<br>100.1480 |
| | US TREASURY NOTE<br>DTD 05/15/11 3.125 05/15/2021<br>912828QN3 | | |
| 100,000.000 | 24065406 | 107,758.72 | 101,094.00 |
| 100,000.000 | TOTAL US TREASURY NOTE | 107,758.72<br>107.7587 | 101,094.00<br>101.0940 |
| | US TREASURY NOTE<br>DTD 08/15/11 2.125 08/15/2021<br>912828RC6 | | |
| 100,000.000 | 24065406 | 105,355.87 | 101,242.00 |
| 100,000.000 | TOTAL US TREASURY NOTE | 105,355.87<br>105.3559 | 101,242.00<br>101.2420 |
| | US TREASURY NOTE<br>DTD 11/15/11 2.000 11/15/2021<br>912828RR3 | | |
| 30,000.000 | 24065406 | 31,283.16 | 30,489.90 |
| 30,000.000 | TOTAL US TREASURY NOTE | 31,283.16<br>104.2772 | 30,489.90<br>101.6330 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | US TREASURY NOTE<br>DTD 05/31/16 1.375 05/31/2021<br>912828R77 | | |
| 10,000.000 | 24065406 | 10,136.72 | 10,051.60 |
| 10,000.000 | TOTAL US TREASURY NOTE | 10,136.72<br>101.3672 | 10,051.60<br>100.5160 |
| | US TREASURY NOTE<br>DTD 02/15/12 2.000 02/15/2022<br>912828SF8 | | |
| 75,000.000 | 24065406 | 77,118.46 | 76,573.50 |
| 75,000.000 | TOTAL US TREASURY NOTE | 77,118.46<br>102.8246 | 76,573.50<br>102.0980 |
| | US TREASURY NOTE<br>DTD 08/15/12 1.625 08/15/2022<br>912828TJ9 | | |
| 105,000.000 | 24065406 | 102,219.57 | 107,551.50 |
| 105,000.000 | TOTAL US TREASURY NOTE | 102,219.57<br>97.3520 | 107,551.50<br>102.4300 |
| | US TREASURY NOTE<br>DTD 05/15/13 1.750 05/15/2023<br>912828VB3 | | |
| 50,000.000 | 24065406 | 47,339.31 | 51,902.50 |
| 50,000.000 | TOTAL US TREASURY NOTE | 47,339.31<br>94.6786 | 51,902.50<br>103.8050 |
| | US TREASURY NOTE<br>DTD 08/15/13 2.500 08/15/2023<br>912828VS6 | | |
| 200,000.000 | 24065406 | 200,542.35 | 212,296.00 |
| 200,000.000 | TOTAL US TREASURY NOTE | 200,542.35<br>100.2712 | 212,296.00<br>106.1480 |

WELLS FARGO

## STATEMENT OF ASSETS AND LIABILITIES
## AS OF DECEMBER 31, 2020

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | US TREASURY NOTE<br>DTD 01/31/17 2.250 01/31/2024<br>912828V80 | | |
| 10,000.000 | 24065406 | 10,071.92 | 10,639.10 |
| 10,000.000 | TOTAL US TREASURY NOTE | 10,071.92<br>100.7192 | 10,639.10<br>106.3910 |
| | US TREASURY NOTE<br>DTD 02/15/17 2.250 02/15/2027<br>912828V98 | | |
| 75,000.000 | 24065406 | 74,859.68 | 82,901.25 |
| 75,000.000 | TOTAL US TREASURY NOTE | 74,859.68<br>99.8129 | 82,901.25<br>110.5350 |
| | US TREASURY NOTE<br>DTD 11/15/13 2.750 11/15/2023<br>912828WE6 | | |
| 100,000.000 | 24065406 | 101,875.40 | 107,422.00 |
| 100,000.000 | TOTAL US TREASURY NOTE | 101,875.40<br>101.8754 | 107,422.00<br>107.4220 |
| | US TREASURY NOTE<br>DTD 05/15/14 2.500 05/15/2024<br>912828WJ5 | | |
| 100,000.000 | 24065406 | 101,961.34 | 107,758.00 |
| 100,000.000 | TOTAL US TREASURY NOTE | 101,961.34<br>101.9613 | 107,758.00<br>107.7580 |
| | US TREASURY NOTE<br>DTD 05/15/15 2.125 05/15/2025<br>912828XB1 | | |
| 130,000.000 | 24065406 | 130,132.55 | 140,309.00 |
| 130,000.000 | TOTAL US TREASURY NOTE | 130,132.55<br>100.1020 | 140,309.00<br>107.9300 |

WELLS FARGO

## STATEMENT OF ASSETS AND LIABILITIES
## AS OF DECEMBER 31, 2020

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | US TREASURY NOTE<br>DTD 08/15/19 1.625 08/15/2029<br>912828YB0 | | |
| 145,000.000 | 24065406 | 146,861.54 | 155,116.65 |
| 145,000.000 | TOTAL US TREASURY NOTE | 146,861.54<br>101.2838 | 155,116.65<br>106.9770 |
| | US TREASURY NOTE<br>DTD 07/31/19 1.750 07/31/2024<br>912828Y87 | | |
| 225,000.000 | 24065406 | 225,971.65 | 237,323.25 |
| 225,000.000 | TOTAL US TREASURY NOTE | 225,971.65<br>100.4318 | 237,323.25<br>105.4770 |
| | US TREASURY NOTE<br>DTD 03/02/20 1.125 02/28/2027<br>912828ZB9 | | |
| 250,000.000 | 24065406 | 254,952.17 | 259,247.50 |
| 250,000.000 | TOTAL US TREASURY NOTE | 254,952.17<br>101.9809 | 259,247.50<br>103.6990 |
| | US TREASURY NOTE<br>DTD 04/30/20 0.375 04/30/2025<br>912828ZL7 | | |
| 250,000.000 | 24065406 | 250,860.21 | 250,907.50 |
| 250,000.000 | TOTAL US TREASURY NOTE | 250,860.21<br>100.3441 | 250,907.50<br>100.3630 |
| | US TREASURY NOTE<br>DTD 05/15/20 0.625 05/15/2030<br>912828ZQ6 | | |
| 225,000.000 | 24065406 | 224,239.19 | 219,973.50 |
| 225,000.000 | TOTAL US TREASURY NOTE | 224,239.19<br>99.6619 | 219,973.50<br>97.7660 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | US TREASURY NOTE<br>DTD 06/01/20 0.500 05/31/2027<br>912828ZS2 | | |
| 50,000.000 | 24065406 | 50,113.48 | 49,824.00 |
| 50,000.000 | TOTAL US TREASURY NOTE | 50,113.48<br>100.2270 | 49,824.00<br>99.6480 |
| | US TREASURY NOTE<br>DTD 06/01/20 0.250 05/31/2025<br>912828ZT0 | | |
| 125,000.000 | 24065406 | 124,799.25 | 124,761.25 |
| 125,000.000 | TOTAL US TREASURY NOTE | 124,799.25<br>99.8394 | 124,761.25<br>99.8090 |
| | US TREASURY NOTE<br>DTD 06/15/20 0.250 06/15/2023<br>912828ZU7 | | |
| 75,000.000 | 24065406 | 75,158.45 | 75,193.50 |
| 75,000.000 | TOTAL US TREASURY NOTE | 75,158.45<br>100.2113 | 75,193.50<br>100.2580 |
| | US TREASURY NOTE<br>DTD 06/30/20 0.500 06/30/2027<br>912828ZV5 | | |
| 75,000.000 | 24065406 | 74,932.92 | 74,686.50 |
| 75,000.000 | TOTAL US TREASURY NOTE | 74,932.92<br>99.9106 | 74,686.50<br>99.5820 |
| | US TREASURY NOTE<br>DTD 08/15/16 1.500 08/15/2026<br>9128282A7 | | |
| 145,000.000 | 24065406 | 136,763.15 | 153,536.15 |
| 145,000.000 | TOTAL US TREASURY NOTE | 136,763.15<br>94.3194 | 153,536.15<br>105.8870 |

WELLS FARGO

## STATEMENT OF ASSETS AND LIABILITIES
## AS OF DECEMBER 31, 2020

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | US TREASURY NOTE<br>DTD 07/31/17 1.875 07/31/2022<br>9128282P4 | | |
| 85,000.000 | 24065406 | 85,471.77 | 87,347.70 |
| 85,000.000 | TOTAL US TREASURY NOTE | 85,471.77 | 87,347.70 |
| | | 100.5550 | 102.7620 |
| | US TREASURY NOTE<br>DTD 02/15/18 2.750 02/15/2028<br>9128283W8 | | |
| 25,000.000 | 24065406 | 24,892.68 | 28,669.00 |
| 25,000.000 | TOTAL US TREASURY NOTE | 24,892.68 | 28,669.00 |
| | | 99.5707 | 114.6760 |
| | US TREASURY NOTE<br>DTD 03/31/18 2.500 03/31/2023<br>9128284D9 | | |
| 50,000.000 | 24065406 | 49,736.50 | 52,648.50 |
| 50,000.000 | TOTAL US TREASURY NOTE | 49,736.50 | 52,648.50 |
| | | 99.4730 | 105.2970 |
| | US TREASURY NOTE<br>DTD 05/15/18 2.875 05/15/2028<br>9128284N7 | | |
| 225,000.000 | 24065406 | 230,664.96 | 260,682.75 |
| 225,000.000 | TOTAL US TREASURY NOTE | 230,664.96 | 260,682.75 |
| | | 102.5178 | 115.8590 |
| | US TREASURY NOTE<br>DTD 11/30/18 2.875 11/30/2025<br>9128285N6 | | |
| 200,000.000 | 24065406 | 206,275.79 | 224,554.00 |
| 200,000.000 | TOTAL US TREASURY NOTE | 206,275.79 | 224,554.00 |
| | | 103.1379 | 112.2770 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | US TREASURY NOTE<br>DTD 11/30/18 2.875 11/30/2023<br>9128285P1 | | |
| 125,000.000 | 24065406 | 126,318.36 | 134,833.75 |
| 125,000.000 | TOTAL US TREASURY NOTE | 126,318.36<br>101.0547 | 134,833.75<br>107.8670 |
| | TOTAL US TREASURY NOTES AND BONDS | 5,968,380.33 | 6,444,531.54 |
| | TOTAL US GOVERNMENT | 5,968,380.33 | 6,444,531.54 |
| | **FEDERAL AGENCY** | | |
| | GOVERNMENT AGENCY | | |
| | FED HOME LN MTG CORP<br>MED TERM NOTE<br>DTD 08/10/20 0.300 08/10/2023<br>3134GWMB9 | | |
| 175,000.000 | 24065406 | 175,000.00 | 174,816.25 |
| 175,000.000 | TOTAL FED HOME LN MTG CORP | 175,000.00<br>100.0000 | 174,816.25<br>99.8950 |
| | FED HOME LN MTG CORP<br>MED TERM NOTE<br>DTD 01/13/12 2.375 01/13/2022<br>3137EADB2 | | |
| 225,000.000 | 24065406 | 226,337.29 | 230,202.00 |
| 225,000.000 | TOTAL FED HOME LN MTG CORP | 226,337.29<br>100.5944 | 230,202.00<br>102.3120 |
| | FED HOME LN MTG CORP<br>DTD 05/07/20 0.375 05/05/2023<br>3137EAER6 | | |
| 155,000.000 | 24065406 | 154,934.90 | 155,795.15 |
| 155,000.000 | TOTAL FED HOME LN MTG CORP | 154,934.90<br>99.9580 | 155,795.15<br>100.5130 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | FED HOME LN MTG CORP<br>SER USD<br>DTD 07/23/20 0.375 07/21/2025<br>3137EAEU9 | | |
| 200,000.000 | 24065406 | 199,004.00 | 200,106.00 |
| 200,000.000 | TOTAL FED HOME LN MTG CORP | 199,004.00<br>99.5020 | 200,106.00<br>100.0530 |
| | FED NATL MTG ASSN<br>DTD 04/24/20 0.625 04/22/2025<br>3135G03U5 | | |
| 170,000.000 | 24065406 | 169,649.80 | 171,999.20 |
| 170,000.000 | TOTAL FED NATL MTG ASSN | 169,649.80<br>99.7940 | 171,999.20<br>101.1760 |
| | FED NATL MTG ASSN<br>DTD 05/22/20 0.250 05/22/2023<br>3135G04Q3 | | |
| 200,000.000 | 24065406 | 199,398.00 | 200,472.00 |
| 200,000.000 | TOTAL FED NATL MTG ASSN | 199,398.00<br>99.6990 | 200,472.00<br>100.2360 |
| | FED NATL MTG ASSN<br>DTD 07/27/20 0.420 07/27/2023<br>3136G4B51 | | |
| 100,000.000 | 24065406 | 100,000.00 | 100,134.00 |
| 100,000.000 | TOTAL FED NATL MTG ASSN | 100,000.00<br>100.0000 | 100,134.00<br>100.1340 |
| | TOTAL GOVERNMENT AGENCY | 1,224,323.99 | 1,233,524.60 |
| | **TOTAL FEDERAL AGENCY** | **1,224,323.99** | **1,233,524.60** |
| | **CORPORATE BONDS** | | |
| | CORPORATE BONDS | | |

WELLS FARGO

## STATEMENT OF ASSETS AND LIABILITIES
## AS OF DECEMBER 31, 2020

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | ABBVIE INC<br>DTD 05/14/15 3.600 05/14/2025<br>00287YAQ2 | | |
| 100,000.000 | 24065406 | 103,775.50 | 111,409.00 |
| 100,000.000 | TOTAL ABBVIE INC | 103,775.50<br>103.7755 | 111,409.00<br>111.4090 |
| | ABBVIE INC<br>DTD 05/21/20 4.250 11/21/2049<br>00287YCB3 | | |
| 75,000.000 | 24065406 | 74,672.25 | 94,036.50 |
| 75,000.000 | TOTAL ABBVIE INC | 74,672.25<br>99.5630 | 94,036.50<br>125.3820 |
| | AMAZON.COM INC<br>DTD 06/03/20 1.200 06/03/2027<br>023135BR6 | | |
| 30,000.000 | 24065406 | 29,990.10 | 30,604.20 |
| 30,000.000 | TOTAL AMAZON.COM INC | 29,990.10<br>99.9670 | 30,604.20<br>102.0140 |
| | AMEREN ILLINOIS CO<br>DTD 11/28/17 3.700 12/01/2047<br>02361DAR1 | | |
| 100,000.000 | 24065406 | 99,282.00 | 122,607.00 |
| 100,000.000 | TOTAL AMEREN ILLINOIS CO | 99,282.00<br>99.2820 | 122,607.00<br>122.6070 |
| | AMERICAN ELECTRIC POWER<br>DTD 11/20/20 0.750 11/01/2023<br>025537AQ4 | | |
| 30,000.000 | 24065406 | 29,974.80 | 30,067.20 |
| 30,000.000 | TOTAL AMERICAN ELECTRIC POWER | 29,974.80<br>99.9160 | 30,067.20<br>100.2240 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | AMERICAN ELECTRIC POWER<br>DTD 11/20/20 1.000 11/01/2025<br>025537AR2 | | |
| 75,000.000 | 24065406 | 74,826.75 | 75,892.50 |
| 75,000.000 | TOTAL AMERICAN ELECTRIC POWER | 74,826.75<br>99.7690 | 75,892.50<br>101.1900 |
| | AMERICAN EXPRESS CO<br>DTD 05/20/19 3.125 05/20/2026<br>025816CF4 | | |
| 25,000.000 | 24065406 | 24,933.00 | 27,997.00 |
| 25,000.000 | TOTAL AMERICAN EXPRESS CO | 24,933.00<br>99.7320 | 27,997.00<br>111.9880 |
| | AMERICAN EXPRESS CREDIT<br>MED TERM NOTE<br>DTD 03/03/17 03/03/2022<br>0258M0EH8 | | |
| 25,000.000 | 24065406 | 24,870.30 | 25,155.00 |
| 25,000.000 | TOTAL AMERICAN EXPRESS CREDIT | 24,870.30<br>99.4812 | 25,155.00<br>100.6200 |
| | AMERICAN HONDA FINANCE<br>DTD 01/15/19 01/08/2021<br>02665WCR0 | | |
| 50,000.000 | 24065406 | 50,000.00 | 50,002.00 |
| 50,000.000 | TOTAL AMERICAN HONDA FINANCE | 50,000.00<br>100.0000 | 50,002.00<br>100.0040 |
| | AMERICAN TOWER CORP<br>DTD 08/19/13 5.000 02/15/2024<br>03027XAD2 | | |
| 125,000.000 | 24065406 | 129,745.82 | 141,473.75 |
| 125,000.000 | TOTAL AMERICAN TOWER CORP | 129,745.82<br>103.7967 | 141,473.75<br>113.1790 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | AMGEN INC<br>DTD 05/01/15 4.400 05/01/2045<br>031162BZ2 | | |
| 25,000.000 | 24065406 | 24,851.50 | 32,086.75 |
| 25,000.000 | TOTAL AMGEN INC | 24,851.50<br>99.4060 | 32,086.75<br>128.3470 |
| | AMGEN INC<br>DTD 08/19/16 2.250 08/19/2023<br>031162CH1 | | |
| 30,000.000 | 24065406 | 29,729.20 | 31,512.00 |
| 30,000.000 | TOTAL AMGEN INC | 29,729.20<br>99.0973 | 31,512.00<br>105.0400 |
| | AMGEN INC<br>DTD 02/21/20 2.450 02/21/2030<br>031162CU2 | | |
| 100,000.000 | 24065406 | 107,719.00 | 107,082.00 |
| 100,000.000 | TOTAL AMGEN INC | 107,719.00<br>107.7190 | 107,082.00<br>107.0820 |
| | ANHEUSER-BUSCH INBEV FIN<br>DTD 01/25/16 4.900 02/01/2046<br>035242AN6 | | |
| 100,000.000 | 24065406 | 99,765.00 | 128,501.00 |
| 100,000.000 | TOTAL ANHEUSER-BUSCH INBEV FIN | 99,765.00<br>99.7650 | 128,501.00<br>128.5010 |
| | ANTHEM INC<br>DTD 11/21/17 3.650 12/01/2027<br>036752AB9 | | |
| 20,000.000 | 24065406 | 22,700.00 | 23,063.40 |
| 20,000.000 | TOTAL ANTHEM INC | 22,700.00<br>113.5000 | 23,063.40<br>115.3170 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | AON PLC<br>DTD 11/26/13 4.000 11/27/2023<br>00185AAD6 | | |
| 50,000.000 | 24065406 | 52,181.50 | 54,581.50 |
| 50,000.000 | TOTAL AON PLC | 52,181.50<br>104.3630 | 54,581.50<br>109.1630 |
| | AON PLC<br>DTD 11/13/15 2.800 03/15/2021<br>00185AAJ3 | | |
| 100,000.000 | 24065406 | 100,197.00 | 100,326.00 |
| 100,000.000 | TOTAL AON PLC | 100,197.00<br>100.1970 | 100,326.00<br>100.3260 |
| | APPLE INC<br>DTD 05/03/13 3.850 05/04/2043<br>037833AL4 | | |
| 50,000.000 | 24065406 | 49,709.00 | 63,170.00 |
| 50,000.000 | TOTAL APPLE INC | 49,709.00<br>99.4180 | 63,170.00<br>126.3400 |
| | APPLE INC<br>DTD 09/12/17 2.900 09/12/2027<br>037833DB3 | | |
| 60,000.000 | 24065406 | 59,932.80 | 67,105.20 |
| 60,000.000 | TOTAL APPLE INC | 59,932.80<br>99.8880 | 67,105.20<br>111.8420 |
| | ASTRAZENECA PLC<br>DTD 08/06/20 0.700 04/08/2026<br>046353AV0 | | |
| 100,000.000 | 24065406 | 99,595.00 | 99,477.00 |
| 100,000.000 | TOTAL ASTRAZENECA PLC | 99,595.00<br>99.5950 | 99,477.00<br>99.4770 |

WELLS FARGO

## STATEMENT OF ASSETS AND LIABILITIES
## AS OF DECEMBER 31, 2020

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | AT&T INC<br>DTD 06/05/19 5.350 12/15/2043<br>00206RJJ2 | | |
| 80,000.000 | 24065406 | 86,123.20 | 101,425.60 |
| 80,000.000 | TOTAL AT&T INC | 86,123.20<br>107.6540 | 101,425.60<br>126.7820 |
| | AT&T INC<br>DTD 08/04/20 1.650 02/01/2028<br>00206RKG6 | | |
| 55,000.000 | 24065406 | 55,163.10 | 56,115.95 |
| 55,000.000 | TOTAL AT&T INC | 55,163.10<br>100.2965 | 56,115.95<br>102.0290 |
| | BANK OF AMERICA CORP<br>MED TERM NOTE<br>DTD 10/21/16 2.503 10/21/2022<br>06051GFZ7 | | |
| 85,000.000 | 24065406 | 84,665.00 | 86,521.50 |
| 85,000.000 | TOTAL BANK OF AMERICA CORP | 84,665.00<br>99.6059 | 86,521.50<br>101.7900 |
| | BANK OF AMERICA CORP<br>MED TERM NOTE<br>DTD 06/19/20 06/19/2026<br>06051GJD2 | | |
| 75,000.000 | 24065406 | 75,869.25 | 76,599.75 |
| 75,000.000 | TOTAL BANK OF AMERICA CORP | 75,869.25<br>101.1590 | 76,599.75<br>102.1330 |
| | BANK OF AMERICA CORP<br>DTD 10/21/20 10/24/2024<br>06051GJH3 | | |
| 45,000.000 | 24065406 | 45,000.00 | 45,420.30 |
| 45,000.000 | TOTAL BANK OF AMERICA CORP | 45,000.00<br>100.0000 | 45,420.30<br>100.9340 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | BANK OF MONTREAL<br>MED TERM NOTE<br>DTD 08/29/16 1.900 08/27/2021<br>06367TJX9 | | |
| 55,000.000 | 24065406 | 54,871.25 | 55,608.85 |
| 55,000.000 | TOTAL BANK OF MONTREAL | 54,871.25<br>99.7659 | 55,608.85<br>101.1070 |
| | BANK OF NOVA SCOTIA<br>DTD 03/07/17 03/07/2022<br>064159JF4 | | |
| 40,000.000 | 24065406 | 39,870.00 | 40,253.20 |
| 40,000.000 | TOTAL BANK OF NOVA SCOTIA | 39,870.00<br>99.6750 | 40,253.20<br>100.6330 |
| | BANK OF NY MELLON CORP<br>MED TERM NOTE<br>DTD 05/16/17 05/16/2023<br>06406RAC1 | | |
| 50,000.000 | 24065406 | 50,039.00 | 51,528.50 |
| 50,000.000 | TOTAL BANK OF NY MELLON CORP | 50,039.00<br>100.0780 | 51,528.50<br>103.0570 |
| | BANK OF NY MELLON CORP<br>DTD 12/07/20 0.350 12/07/2023<br>06406RAP2 | | |
| 30,000.000 | 24065406 | 29,967.90 | 30,045.00 |
| 30,000.000 | TOTAL BANK OF NY MELLON CORP | 29,967.90<br>99.8930 | 30,045.00<br>100.1500 |
| | BB&T CORPORATION<br>MED TERM NOTE<br>DTD 03/21/17 04/01/2022<br>05531FAY9 | | |
| 40,000.000 | 24065406 | 40,000.00 | 40,238.00 |
| 40,000.000 | TOTAL BB&T CORPORATION | 40,000.00<br>100.0000 | 40,238.00<br>100.5950 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | BERKSHIRE HATHAWAY FIN<br>DTD 05/15/13 4.300 05/15/2043<br>084664BV2 | | |
| 50,000.000 | 24065406 | 49,591.50 | 66,244.00 |
| 50,000.000 | TOTAL BERKSHIRE HATHAWAY FIN | 49,591.50<br>99.1830 | 66,244.00<br>132.4880 |
| | BOEING CO<br>DTD 02/15/19 3.500 03/01/2039<br>097023CE3 | | |
| 100,000.000 | 24065406 | 95,830.00 | 101,169.00 |
| 100,000.000 | TOTAL BOEING CO | 95,830.00<br>95.8300 | 101,169.00<br>101.1690 |
| | BOEING CO<br>DTD 11/02/20 1.950 02/01/2024<br>097023CZ6 | | |
| 35,000.000 | 24065406 | 35,625.10 | 36,045.80 |
| 35,000.000 | TOTAL BOEING CO | 35,625.10<br>101.7860 | 36,045.80<br>102.9880 |
| | BRISTOL-MYERS SQUIBB CO<br>DTD 05/18/20 05/16/2022<br>110122CJ5 | | |
| 50,000.000 | 24065406 | 50,000.00 | 50,172.50 |
| 50,000.000 | TOTAL BRISTOL-MYERS SQUIBB CO | 50,000.00<br>100.0000 | 50,172.50<br>100.3450 |
| | BRISTOL-MYERS SQUIBB CO<br>DTD 02/15/20 2.750 02/15/2023<br>110122CY2 | | |
| 60,000.000 | 24065406 | 61,042.20 | 62,961.00 |
| 60,000.000 | TOTAL BRISTOL-MYERS SQUIBB CO | 61,042.20<br>101.7370 | 62,961.00<br>104.9350 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | CAMPBELL SOUP CO<br>DTD 03/16/18 3.650 03/15/2023<br>134429BE8 | | |
| 20,000.000 | 24065406 | 21,418.40 | 21,355.00 |
| 20,000.000 | TOTAL CAMPBELL SOUP CO | 21,418.40<br>107.0920 | 21,355.00<br>106.7750 |
| | CANADIAN IMPERIAL BANK<br>DTD 06/16/17 2.550 06/16/2022<br>136069TY7 | | |
| 25,000.000 | 24065406 | 25,010.00 | 25,847.50 |
| 25,000.000 | TOTAL CANADIAN IMPERIAL BANK | 25,010.00<br>100.0400 | 25,847.50<br>103.3900 |
| | CANADIAN IMPERIAL BANK<br>DTD 01/28/20 2.250 01/28/2025<br>13607GLZ5 | | |
| 75,000.000 | 24065406 | 74,993.25 | 79,666.50 |
| 75,000.000 | TOTAL CANADIAN IMPERIAL BANK | 74,993.25<br>99.9910 | 79,666.50<br>106.2220 |
| | CANADIAN IMPERIAL BANK<br>DTD 09/13/18 09/13/2023<br>13607RAE0 | | |
| 40,000.000 | 24065406 | 39,696.24 | 40,446.40 |
| 40,000.000 | TOTAL CANADIAN IMPERIAL BANK | 39,696.24<br>99.2406 | 40,446.40<br>101.1160 |
| | CAPITAL ONE FINANCIAL CO<br>DTD 03/09/17 03/09/2022<br>14040HBM6 | | |
| 60,000.000 | 24065406 | 60,068.50 | 60,468.60 |
| 60,000.000 | TOTAL CAPITAL ONE FINANCIAL CO | 60,068.50<br>100.1142 | 60,468.60<br>100.7810 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | CAPITAL ONE FINANCIAL CO<br>DTD 01/29/19 3.900 01/29/2024<br>14040HCA1 | | |
| 50,000.000 | 24065406 | 52,425.00 | 54,769.00 |
| 50,000.000 | TOTAL CAPITAL ONE FINANCIAL CO | 52,425.00<br>104.8500 | 54,769.00<br>109.5380 |
| | CARDINAL HEALTH INC<br>DTD 02/22/13 3.200 03/15/2023<br>14149YAY4 | | |
| 75,000.000 | 24065406 | 77,685.00 | 79,335.00 |
| 75,000.000 | TOTAL CARDINAL HEALTH INC | 77,685.00<br>103.5800 | 79,335.00<br>105.7800 |
| | CARRIER GLOBAL CORP<br>DTD 10/05/20 3.577 04/05/2050<br>14448CAS3 | | |
| 100,000.000 | 24065406 | 99,996.00 | 111,902.00 |
| 100,000.000 | TOTAL CARRIER GLOBAL CORP | 99,996.00<br>99.9960 | 111,902.00<br>111.9020 |
| | CATERPILLAR FINL SERVICE<br>DTD 07/08/20 0.650 07/07/2023<br>14913R2D8 | | |
| 20,000.000 | 24065406 | 19,988.80 | 20,167.60 |
| 20,000.000 | TOTAL CATERPILLAR FINL SERVICE | 19,988.80<br>99.9440 | 20,167.60<br>100.8380 |
| | CHARLES SCHWAB CORP<br>DTD 03/02/17 3.200 03/02/2027<br>808513AQ8 | | |
| 35,000.000 | 24065406 | 34,943.65 | 39,172.35 |
| 35,000.000 | TOTAL CHARLES SCHWAB CORP | 34,943.65<br>99.8390 | 39,172.35<br>111.9210 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | CHURCH & DWIGHT CO INC<br>DTD 07/25/17 2.450 08/01/2022<br>171340AK8 | | |
| 50,000.000 | 24065406 | 49,956.00 | 51,537.00 |
| 50,000.000 | TOTAL CHURCH & DWIGHT CO INC | 49,956.00<br>99.9120 | 51,537.00<br>103.0740 |
| | CHURCH & DWIGHT CO INC<br>DTD 07/25/17 3.950 08/01/2047<br>171340AL6 | | |
| 150,000.000 | 24065406 | 148,902.00 | 187,395.00 |
| 150,000.000 | TOTAL CHURCH & DWIGHT CO INC | 148,902.00<br>99.2680 | 187,395.00<br>124.9300 |
| | CITIGROUP INC<br>DTD 07/25/16 4.125 07/25/2028<br>172967KU4 | | |
| 70,000.000 | 24065406 | 69,783.70 | 81,877.60 |
| 70,000.000 | TOTAL CITIGROUP INC | 69,783.70<br>99.6910 | 81,877.60<br>116.9680 |
| | CITIGROUP INC<br>DTD 08/02/16 2.350 08/02/2021<br>172967KV2 | | |
| 30,000.000 | 24065406 | 29,979.00 | 30,349.50 |
| 30,000.000 | TOTAL CITIGROUP INC | 29,979.00<br>99.9300 | 30,349.50<br>101.1650 |
| | CNA FINL CORP DEB DTD 11/15/93<br>7.2500 11/15/2023<br>126117AE0 | | |
| 75,000.000 | 24065406 | 88,998.00 | 88,932.75 |
| 75,000.000 | TOTAL CNA FINL CORP DEB DTD 11/15/93 | 88,998.00<br>118.6640 | 88,932.75<br>118.5770 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | COMCAST CORP<br>DTD 07/02/12 4.650 07/15/2042<br>20030NBE0 | | |
| 100,000.000 | 24065406 | 103,290.00 | 135,494.00 |
| 100,000.000 | TOTAL COMCAST CORP | 103,290.00<br>103.2900 | 135,494.00<br>135.4940 |
| | COMMONSPIRIT HEALTH<br>DTD 08/21/19 2.760 10/01/2024<br>20268JAA1 | | |
| 25,000.000 | 24065406 | 25,000.00 | 26,801.00 |
| 25,000.000 | TOTAL COMMONSPIRIT HEALTH | 25,000.00<br>100.0000 | 26,801.00<br>107.2040 |
| | COMMONSPIRIT HEALTH<br>DTD 08/21/19 3.347 10/01/2029<br>20268JAB9 | | |
| 50,000.000 | 24065406 | 50,000.00 | 54,903.50 |
| 50,000.000 | TOTAL COMMONSPIRIT HEALTH | 50,000.00<br>100.0000 | 54,903.50<br>109.8070 |
| | COMMONWEALTH EDISON<br>DTD 10/01/12 3.800 10/01/2042<br>202795JA9 | | |
| 100,000.000 | 24065406 | 108,055.00 | 120,333.00 |
| 100,000.000 | TOTAL COMMONWEALTH EDISON | 108,055.00<br>108.0550 | 120,333.00<br>120.3330 |
| | CONAGRA BRANDS INC<br>DTD 10/16/20 1.375 11/01/2027<br>205887CF7 | | |
| 50,000.000 | 24065406 | 49,521.90 | 50,461.50 |
| 50,000.000 | TOTAL CONAGRA BRANDS INC | 49,521.90<br>99.0438 | 50,461.50<br>100.9230 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | CVS HEALTH CORP<br>DTD 08/21/20 1.300 08/21/2027<br>126650DM9 | | |
| 55,000.000 | 24065406 | 54,846.00 | 55,255.20 |
| 55,000.000 | TOTAL CVS HEALTH CORP | 54,846.00<br>99.7200 | 55,255.20<br>100.4640 |
| | DH EUROPE FINANCE II<br>DTD 11/07/19 2.600 11/15/2029<br>23291KAH8 | | |
| 75,000.000 | 24065406 | 76,828.65 | 82,023.75 |
| 75,000.000 | TOTAL DH EUROPE FINANCE II | 76,828.65<br>102.4382 | 82,023.75<br>109.3650 |
| | DIGITAL REALTY TRUST LP<br>DTD 06/14/19 3.600 07/01/2029<br>25389JAU0 | | |
| 105,000.000 | 24065406 | 106,047.15 | 120,381.45 |
| 105,000.000 | TOTAL DIGITAL REALTY TRUST LP | 106,047.15<br>100.9973 | 120,381.45<br>114.6490 |
| | DISCOVERY COMMUNICATIONS<br>DTD 05/21/19 4.125 05/15/2029<br>25470DBF5 | | |
| 20,000.000 | 24065406 | 19,966.00 | 23,346.60 |
| 20,000.000 | TOTAL DISCOVERY COMMUNICATIONS | 19,966.00<br>99.8300 | 23,346.60<br>116.7330 |
| | DR PEPPER SNAPPLE GROUP<br>DTD 09/16/16 2.550 09/15/2026<br>26138EAU3 | | |
| 100,000.000 | 24065406 | 99,676.00 | 109,194.00 |
| 100,000.000 | TOTAL DR PEPPER SNAPPLE GROUP | 99,676.00<br>99.6760 | 109,194.00<br>109.1940 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | DTE ENERGY CO<br>DTD 08/06/18 3.700 08/01/2023<br>233331BA4 | | |
| 120,000.000 | 24065406 | 124,851.80 | 129,591.60 |
| 120,000.000 | TOTAL DTE ENERGY CO | 124,851.80<br>104.0432 | 129,591.60<br>107.9930 |
| | ELI LILLY & CO<br>DTD 05/05/20 2.250 05/15/2050<br>532457BY3 | | |
| 25,000.000 | 24065406 | 24,902.25 | 24,571.75 |
| 25,000.000 | TOTAL ELI LILLY & CO | 24,902.25<br>99.6090 | 24,571.75<br>98.2870 |
| | ENERGY TRANSFER PARTNERS<br>DTD 01/17/17 5.300 04/15/2047<br>29273RBL2 | | |
| 70,000.000 | 24065406 | 69,638.10 | 77,340.90 |
| 70,000.000 | TOTAL ENERGY TRANSFER PARTNERS | 69,638.10<br>99.4830 | 77,340.90<br>110.4870 |
| | ENTERPRISE PRODUCTS OPER<br>DTD 02/15/12 4.850 08/15/2042<br>29379VAW3 | | |
| 50,000.000 | 24065406 | 50,506.50 | 62,177.50 |
| 50,000.000 | TOTAL ENTERPRISE PRODUCTS OPER | 50,506.50<br>101.0130 | 62,177.50<br>124.3550 |
| | ENTERPRISE PRODUCTS OPER<br>DTD 02/15/18 2.800 02/15/2021<br>29379VBP7 | | |
| 50,000.000 | 24065406 | 49,973.00 | 50,141.00 |
| 50,000.000 | TOTAL ENTERPRISE PRODUCTS OPER | 49,973.00<br>99.9460 | 50,141.00<br>100.2820 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | ENTERPRISE PRODUCTS OPER<br>DTD 07/08/19 4.200 01/31/2050<br>29379VBW2 | | |
| 50,000.000 | 24065406 | 49,896.00 | 58,740.00 |
| 50,000.000 | TOTAL ENTERPRISE PRODUCTS OPER | 49,896.00<br>99.7920 | 58,740.00<br>117.4800 |
| | EXELON GENERATION CO LLC<br>DTD 03/10/17 3.400 03/15/2022<br>30161MAR4 | | |
| 50,000.000 | 24065406 | 51,192.50 | 51,621.50 |
| 50,000.000 | TOTAL EXELON GENERATION CO LLC | 51,192.50<br>102.3850 | 51,621.50<br>103.2430 |
| | EXELON GENERATION CO LLC<br>DTD 05/15/20 3.250 06/01/2025<br>30161MAS2 | | |
| 20,000.000 | 24065406 | 19,962.80 | 21,808.20 |
| 20,000.000 | TOTAL EXELON GENERATION CO LLC | 19,962.80<br>99.8140 | 21,808.20<br>109.0410 |
| | FIFTH THIRD BANCORP<br>DTD 11/20/13 4.300 01/16/2024<br>316773CP3 | | |
| 125,000.000 | 24065406 | 131,002.50 | 138,212.50 |
| 125,000.000 | TOTAL FIFTH THIRD BANCORP | 131,002.50<br>104.8020 | 138,212.50<br>110.5700 |
| | FIFTH THIRD BANCORP<br>DTD 05/05/20 2.550 05/05/2027<br>316773DA5 | | |
| 25,000.000 | 24065406 | 24,950.75 | 27,208.00 |
| 25,000.000 | TOTAL FIFTH THIRD BANCORP | 24,950.75<br>99.8030 | 27,208.00<br>108.8320 |

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | FLORIDA POWER & LIGHT<br>DTD 01/29/04 5.650 02/01/2035<br>341081ES2 | | |
| 33,000.000 | 24065406 | 35,169.02 | 46,364.01 |
| 33,000.000 | TOTAL FLORIDA POWER & LIGHT | 35,169.02 | 46,364.01 |
| | | 106.5728 | 140.4970 |
| | FLORIDA POWER & LIGHT<br>DTD 05/15/12 4.050 06/01/2042<br>341081FG7 | | |
| 50,000.000 | 24065406 | 55,827.00 | 63,268.00 |
| 50,000.000 | TOTAL FLORIDA POWER & LIGHT | 55,827.00 | 63,268.00 |
| | | 111.6540 | 126.5360 |
| | GATX CORP<br>DTD 03/04/14 5.200 03/15/2044<br>361448AU7 | | |
| 75,000.000 | 24065406 | 74,896.50 | 98,683.50 |
| 75,000.000 | TOTAL GATX CORP | 74,896.50 | 98,683.50 |
| | | 99.8620 | 131.5780 |
| | GATX CORP<br>DTD 09/13/16 3.250 09/15/2026<br>361448AY9 | | |
| 35,000.000 | 24065406 | 34,868.25 | 38,935.40 |
| 35,000.000 | TOTAL GATX CORP | 34,868.25 | 38,935.40 |
| | | 99.6236 | 111.2440 |
| | GENERAL DYNAMICS CORP<br>DTD 05/11/18 05/11/2021<br>369550BF4 | | |
| 40,000.000 | 24065406 | 39,936.80 | 40,048.80 |
| 40,000.000 | TOTAL GENERAL DYNAMICS CORP | 39,936.80 | 40,048.80 |
| | | 99.8420 | 100.1220 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | GENERAL MOTORS FINL CO<br>DTD 11/06/18 4.200 11/06/2021<br>37045XCP9 | | |
| 40,000.000 | 24065406 | 39,991.20 | 41,228.80 |
| 40,000.000 | TOTAL GENERAL MOTORS FINL CO | 39,991.20<br>99.9780 | 41,228.80<br>103.0720 |
| | GENERAL MOTORS FINL CO<br>DTD 01/09/20 2.900 02/26/2025<br>37045XCV6 | | |
| 50,000.000 | 24065406 | 49,996.00 | 53,396.00 |
| 50,000.000 | TOTAL GENERAL MOTORS FINL CO | 49,996.00<br>99.9920 | 53,396.00<br>106.7920 |
| | GLAXOSMITHKLINE CAPITAL<br>DTD 10/01/20 0.534 10/01/2023<br>377373AL9 | | |
| 50,000.000 | 24065406 | 50,047.50 | 50,148.00 |
| 50,000.000 | TOTAL GLAXOSMITHKLINE CAPITAL | 50,047.50<br>100.0950 | 50,148.00<br>100.2960 |
| | GLOBAL PAYMENTS INC<br>DTD 08/14/19 2.650 02/15/2025<br>37940XAA0 | | |
| 50,000.000 | 24065406 | 49,934.00 | 53,544.00 |
| 50,000.000 | TOTAL GLOBAL PAYMENTS INC | 49,934.00<br>99.8680 | 53,544.00<br>107.0880 |
| | GOLDMAN SACHS GROUP INC<br>DTD 09/29/17 09/29/2025<br>38141GWQ3 | | |
| 50,000.000 | 24065406 | 50,047.20 | 54,771.50 |
| 50,000.000 | TOTAL GOLDMAN SACHS GROUP INC | 50,047.20<br>100.0944 | 54,771.50<br>109.5430 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | HCP INC<br>DTD 07/05/19 3.250 07/15/2026<br>40414LAQ2 | | |
| 80,000.000 | 24065406 | 79,986.80 | 90,307.20 |
| 80,000.000 | TOTAL HCP INC | 79,986.80<br>99.9835 | 90,307.20<br>112.8840 |
| | HEALTHCARE REALTY TRUST<br>DTD 04/24/15 3.875 05/01/2025<br>421946AJ3 | | |
| 75,000.000 | 24065406 | 75,314.55 | 83,088.75 |
| 75,000.000 | TOTAL HEALTHCARE REALTY TRUST | 75,314.55<br>100.4194 | 83,088.75<br>110.7850 |
| | HEALTHCARE REALTY TRUST<br>DTD 12/11/17 3.625 01/15/2028<br>421946AK0 | | |
| 50,000.000 | 24065406 | 49,709.75 | 56,652.00 |
| 50,000.000 | TOTAL HEALTHCARE REALTY TRUST | 49,709.75<br>99.4195 | 56,652.00<br>113.3040 |
| | HERSHEY COMPANY<br>DTD 06/01/20 2.650 06/01/2050<br>427866BG2 | | |
| 50,000.000 | 24065406 | 49,835.50 | 52,973.00 |
| 50,000.000 | TOTAL HERSHEY COMPANY | 49,835.50<br>99.6710 | 52,973.00<br>105.9460 |
| | HOME DEPOT INC<br>DTD 09/15/16 2.125 09/15/2026<br>437076BN1 | | |
| 30,000.000 | 24065406 | 29,671.20 | 32,333.10 |
| 30,000.000 | TOTAL HOME DEPOT INC | 29,671.20<br>98.9040 | 32,333.10<br>107.7770 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | HONEYWELL INTERNATIONAL<br>DTD 08/19/20 0.483 08/19/2022<br>438516CC8 | | |
| 65,000.000 | 24065406 | 65,000.00 | 65,104.00 |
| 65,000.000 | TOTAL HONEYWELL INTERNATIONAL | 65,000.00<br>100.0000 | 65,104.00<br>100.1600 |
| | HP ENTERPRISE CO<br>DTD 10/15/16 4.400 10/15/2022<br>42824CAN9 | | |
| 30,000.000 | 24065406 | 30,802.80 | 31,865.40 |
| 30,000.000 | TOTAL HP ENTERPRISE CO | 30,802.80<br>102.6760 | 31,865.40<br>106.2180 |
| | HP ENTERPRISE CO<br>DTD 09/19/18 10/05/2021<br>42824CBB4 | | |
| 50,000.000 | 24065406 | 49,622.00 | 50,007.00 |
| 50,000.000 | TOTAL HP ENTERPRISE CO | 49,622.00<br>99.2440 | 50,007.00<br>100.0140 |
| | HP ENTERPRISE CO<br>DTD 07/17/20 1.450 04/01/2024<br>42824CBJ7 | | |
| 50,000.000 | 24065406 | 49,973.30 | 51,376.00 |
| 50,000.000 | TOTAL HP ENTERPRISE CO | 49,973.30<br>99.9466 | 51,376.00<br>102.7520 |
| | IBM CORP<br>DTD 05/15/19 2.850 05/13/2022<br>459200JX0 | | |
| 100,000.000 | 24065406 | 99,946.00 | 103,552.00 |
| 100,000.000 | TOTAL IBM CORP | 99,946.00<br>99.9460 | 103,552.00<br>103.5520 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | INGERSOLL-RAND GL HLD CO<br>DTD 12/15/13 4.250 06/15/2023<br>45687AAJ1 | | |
| 50,000.000 | 24065406 | 52,214.50 | 54,545.00 |
| 50,000.000 | TOTAL INGERSOLL-RAND GL HLD CO | 52,214.50<br>104.4290 | 54,545.00<br>109.0900 |
| | JOHNSON CONTROLS INTL PL<br>DTD 07/02/16 07/02/2024<br>478375AG3 | | |
| 47,000.000 | 24065406 | 47,852.11 | 50,979.49 |
| 47,000.000 | TOTAL JOHNSON CONTROLS INTL PL | 47,852.11<br>101.8130 | 50,979.49<br>108.4670 |
| | JOHNSON CONTROLS INTL PL<br>DTD 02/07/17 4.500 02/15/2047<br>478375AU2 | | |
| 50,000.000 | 24065406 | 49,544.00 | 65,718.50 |
| 50,000.000 | TOTAL JOHNSON CONTROLS INTL PL | 49,544.00<br>99.0880 | 65,718.50<br>131.4370 |
| | JPMORGAN CHASE & CO<br>DTD 09/10/14 3.875 09/10/2024<br>46625HJY7 | | |
| 100,000.000 | 24065406 | 104,434.00 | 111,981.00 |
| 100,000.000 | TOTAL JPMORGAN CHASE & CO | 104,434.00<br>104.4340 | 111,981.00<br>111.9810 |
| | JPMORGAN CHASE & CO<br>DTD 03/13/20 03/13/2026<br>46647PBH8 | | |
| 60,000.000 | 24065406 | 62,602.20 | 63,023.40 |
| 60,000.000 | TOTAL JPMORGAN CHASE & CO | 62,602.20<br>104.3370 | 63,023.40<br>105.0390 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | JPMORGAN CHASE & CO<br>DTD 05/27/20 06/01/2024<br>46647PBQ8 | | |
| 20,000.000 | 24065406 | 20,000.00 | 20,534.00 |
| 20,000.000 | TOTAL JPMORGAN CHASE & CO | 20,000.00<br>100.0000 | 20,534.00<br>102.6700 |
| | KIMBERLY-CLARK CORP<br>DTD 07/29/16 3.200 07/30/2046<br>494368BV4 | | |
| 50,000.000 | 24065406 | 49,885.00 | 59,207.00 |
| 50,000.000 | TOTAL KIMBERLY-CLARK CORP | 49,885.00<br>99.7700 | 59,207.00<br>118.4140 |
| | KROGER CO/THE<br>DTD 10/28/14 2.950 11/01/2021<br>501044CZ2 | | |
| 75,000.000 | 24065406 | 75,038.75 | 76,458.00 |
| 75,000.000 | TOTAL KROGER CO/THE | 75,038.75<br>100.0517 | 76,458.00<br>101.9440 |
| | LOCKHEED MARTIN CORP<br>DTD 11/23/15 4.500 05/15/2036<br>539830BK4 | | |
| 25,000.000 | 24065406 | 24,531.00 | 32,939.75 |
| 25,000.000 | TOTAL LOCKHEED MARTIN CORP | 24,531.00<br>98.1240 | 32,939.75<br>131.7590 |
| | LOWE'S COS INC<br>DTD 04/20/16 3.700 04/15/2046<br>548661DN4 | | |
| 125,000.000 | 24065406 | 129,105.00 | 148,218.75 |
| 125,000.000 | TOTAL LOWE'S COS INC | 129,105.00<br>103.2840 | 148,218.75<br>118.5750 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | L3HARRIS TECH INC<br>DTD 11/27/19 2.900 12/15/2029<br>502431AF6 | | |
| 25,000.000 | 24065406 | 24,932.75 | 27,622.25 |
| 25,000.000 | TOTAL L3HARRIS TECH INC | 24,932.75<br>99.7310 | 27,622.25<br>110.4890 |
| | MARATHON PETROLEUM CORP<br>DTD 09/05/14 3.625 09/15/2024<br>56585AAG7 | | |
| 20,000.000 | 24065406 | 19,928.20 | 21,825.80 |
| 20,000.000 | TOTAL MARATHON PETROLEUM CORP | 19,928.20<br>99.6410 | 21,825.80<br>109.1290 |
| | MCCORMICK & CO<br>DTD 04/16/20 2.500 04/15/2030<br>579780AQ0 | | |
| 100,000.000 | 24065406 | 102,710.50 | 107,085.00 |
| 100,000.000 | TOTAL MCCORMICK & CO | 102,710.50<br>102.7105 | 107,085.00<br>107.0850 |
| | MICROSOFT CORP<br>DTD 11/03/15 4.450 11/03/2045<br>594918BL7 | | |
| 50,000.000 | 24065406 | 49,827.50 | 70,958.50 |
| 50,000.000 | TOTAL MICROSOFT CORP | 49,827.50<br>99.6550 | 70,958.50<br>141.9170 |
| | MONDELEZ INTERNATIONAL<br>DTD 07/02/20 0.625 07/01/2022<br>609207AV7 | | |
| 50,000.000 | 24065406 | 49,993.00 | 50,217.00 |
| 50,000.000 | TOTAL MONDELEZ INTERNATIONAL | 49,993.00<br>99.9860 | 50,217.00<br>100.4340 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | MORGAN STANLEY<br>DTD 12/10/20 12/10/2026<br>6174468V4 | | |
| 55,000.000 | 24065406 | 54,944.80 | 55,409.20 |
| 55,000.000 | TOTAL MORGAN STANLEY | 54,944.80<br>99.8996 | 55,409.20<br>100.7440 |
| | MPLX LP<br>DTD 02/08/18 4.500 04/15/2038<br>55336VAM2 | | |
| 50,000.000 | 24065406 | 49,405.50 | 57,191.00 |
| 50,000.000 | TOTAL MPLX LP | 49,405.50<br>98.8110 | 57,191.00<br>114.3820 |
| | NEXTERA ENERGY CAPITAL<br>DTD 05/04/18 05/04/2021<br>65339KAY6 | | |
| 50,000.000 | 24065406 | 50,019.50 | 50,067.00 |
| 50,000.000 | TOTAL NEXTERA ENERGY CAPITAL | 50,019.50<br>100.0390 | 50,067.00<br>100.1340 |
| | NORTHROP GRUMMAN CORP<br>DTD 10/13/17 4.030 10/15/2047<br>666807BP6 | | |
| 70,000.000 | 24065406 | 69,890.80 | 87,830.40 |
| 70,000.000 | TOTAL NORTHROP GRUMMAN CORP | 69,890.80<br>99.8440 | 87,830.40<br>125.4720 |
| | ONEOK PARTNERS LP<br>DTD 09/13/12 3.375 10/01/2022<br>68268NAJ2 | | |
| 60,000.000 | 24065406 | 61,308.60 | 62,447.40 |
| 60,000.000 | TOTAL ONEOK PARTNERS LP | 61,308.60<br>102.1810 | 62,447.40<br>104.0790 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | ORACLE CORP<br>DTD 07/08/14 4.300 07/08/2034<br>68389XAV7 | | |
| 100,000.000 | 24065406 | 99,960.00 | 126,562.00 |
| 100,000.000 | TOTAL ORACLE CORP | 99,960.00<br>99.9600 | 126,562.00<br>126.5620 |
| | ORACLE CORP<br>DTD 04/01/20 2.500 04/01/2025<br>68389XBT1 | | |
| 55,000.000 | 24065406 | 55,115.45 | 59,111.80 |
| 55,000.000 | TOTAL ORACLE CORP | 55,115.45<br>100.2099 | 59,111.80<br>107.4760 |
| | PACCAR FINANCIAL CORP<br>MED TERM NOTE<br>DTD 05/10/18 05/10/2021<br>69371RP34 | | |
| 50,000.000 | 24065406 | 50,071.40 | 50,039.50 |
| 50,000.000 | TOTAL PACCAR FINANCIAL CORP | 50,071.40<br>100.1428 | 50,039.50<br>100.0790 |
| | PACCAR FINANCIAL CORP<br>MED TERM NOTE<br>DTD 05/10/19 2.650 05/10/2022<br>69371RP83 | | |
| 50,000.000 | 24065406 | 49,973.00 | 51,610.50 |
| 50,000.000 | TOTAL PACCAR FINANCIAL CORP | 49,973.00<br>99.9460 | 51,610.50<br>103.2210 |
| | PEPSICO INC<br>DTD 10/06/16 2.375 10/06/2026<br>713448DN5 | | |
| 30,000.000 | 24065406 | 29,994.60 | 32,704.80 |
| 30,000.000 | TOTAL PEPSICO INC | 29,994.60<br>99.9820 | 32,704.80<br>109.0160 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | PEPSICO INC<br>DTD 05/02/17 4.000 05/02/2047<br>713448DV7 | | |
| 50,000.000 | 24065406 | 49,783.50 | 66,139.00 |
| 50,000.000 | TOTAL PEPSICO INC | 49,783.50<br>99.5670 | 66,139.00<br>132.2780 |
| | PEPSICO INC<br>DTD 03/19/20 2.750 03/19/2030<br>713448ES3 | | |
| 35,000.000 | 24065406 | 34,812.05 | 39,189.15 |
| 35,000.000 | TOTAL PEPSICO INC | 34,812.05<br>99.4630 | 39,189.15<br>111.9690 |
| | PHILLIPS 66<br>DTD 01/18/13 4.300 04/01/2022<br>718546AC8 | | |
| 75,000.000 | 24065406 | 78,871.50 | 78,545.25 |
| 75,000.000 | TOTAL PHILLIPS 66 | 78,871.50<br>105.1620 | 78,545.25<br>104.7270 |
| | PHILLIPS 66<br>DTD 03/01/18 02/26/2021<br>718546AS3 | | |
| 40,000.000 | 24065406 | 39,980.00 | 40,004.80 |
| 40,000.000 | TOTAL PHILLIPS 66 | 39,980.00<br>99.9500 | 40,004.80<br>100.0120 |
| | PHILLIPS 66<br>DTD 11/18/20 0.900 02/15/2024<br>718546AY0 | | |
| 25,000.000 | 24065406 | 24,973.00 | 25,060.50 |
| 25,000.000 | TOTAL PHILLIPS 66 | 24,973.00<br>99.8920 | 25,060.50<br>100.2420 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | PIONEER NATURAL RESOURCE<br>DTD 08/11/20 1.900 08/15/2030<br>723787AQ0 | | |
| 30,000.000 | 24065406 | 29,761.50 | 29,735.10 |
| 30,000.000 | TOTAL PIONEER NATURAL RESOURCE | 29,761.50<br>99.2050 | 29,735.10<br>99.1170 |
| | PNC FINANCIAL SERVICES<br>DTD 04/28/14 3.900 04/29/2024<br>693475AP0 | | |
| 65,000.000 | 24065406 | 65,892.45 | 72,021.95 |
| 65,000.000 | TOTAL PNC FINANCIAL SERVICES | 65,892.45<br>101.3730 | 72,021.95<br>110.8030 |
| | PNC FINANCIAL SERVICES<br>DTD 04/22/19 3.450 04/23/2029<br>693475AW5 | | |
| 15,000.000 | 24065406 | 14,976.00 | 17,290.35 |
| 15,000.000 | TOTAL PNC FINANCIAL SERVICES | 14,976.00<br>99.8400 | 17,290.35<br>115.2690 |
| | PRINCIPAL FINANCIAL GROU<br>DTD 09/10/12 4.625 09/15/2042<br>74251VAF9 | | |
| 100,000.000 | 24065406 | 99,822.00 | 127,924.00 |
| 100,000.000 | TOTAL PRINCIPAL FINANCIAL GROU | 99,822.00<br>99.8220 | 127,924.00<br>127.9240 |
| | PRUDENTIAL FINANCIAL INC<br>MED TERM NOTE<br>DTD 05/15/14 4.600 05/15/2044<br>74432QCA1 | | |
| 50,000.000 | 24065406 | 49,911.00 | 65,228.50 |
| 50,000.000 | TOTAL PRUDENTIAL FINANCIAL INC | 49,911.00<br>99.8220 | 65,228.50<br>130.4570 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | QUALCOMM INC<br>DTD 05/26/17 3.250 05/20/2027<br>747525AU7 | | |
| 50,000.000 | 24065406 | 49,651.50 | 56,753.50 |
| 50,000.000 | TOTAL QUALCOMM INC | 49,651.50<br>99.3030 | 56,753.50<br>113.5070 |
| | ROPER INDUSTRIES INC<br>DTD 11/21/12 3.125 11/15/2022<br>776696AE6 | | |
| 30,000.000 | 24065406 | 30,769.80 | 31,365.60 |
| 30,000.000 | TOTAL ROPER INDUSTRIES INC | 30,769.80<br>102.5660 | 31,365.60<br>104.5520 |
| | ROPER TECHNOLOGIES INC<br>DTD 12/19/16 3.800 12/15/2026<br>776743AD8 | | |
| 60,000.000 | 24065406 | 60,359.40 | 69,319.20 |
| 60,000.000 | TOTAL ROPER TECHNOLOGIES INC | 60,359.40<br>100.5990 | 69,319.20<br>115.5320 |
| | ROPER TECHNOLOGIES INC<br>DTD 06/22/20 2.000 06/30/2030<br>776743AJ5 | | |
| 10,000.000 | 24065406 | 9,887.70 | 10,221.20 |
| 10,000.000 | TOTAL ROPER TECHNOLOGIES INC | 9,887.70<br>98.8770 | 10,221.20<br>102.2120 |
| | ROYAL BANK OF CANADA<br>DTD 04/30/18 04/30/2021<br>78013XKH0 | | |
| 40,000.000 | 24065406 | 39,834.00 | 40,047.60 |
| 40,000.000 | TOTAL ROYAL BANK OF CANADA | 39,834.00<br>99.5850 | 40,047.60<br>100.1190 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | ROYAL BANK OF CANADA<br>DTD 10/24/19 2.250 11/01/2024<br>78015K7C2 | | |
| 100,000.000 | 24065406 | 99,896.00 | 106,381.00 |
| 100,000.000 | TOTAL ROYAL BANK OF CANADA | 99,896.00<br>99.8960 | 106,381.00<br>106.3810 |
| | RYDER SYSTEM INC<br>MED TERM NOTE<br>DTD 08/08/17 2.500 09/01/2022<br>78355HKF5 | | |
| 45,000.000 | 24065406 | 44,891.10 | 46,449.45 |
| 45,000.000 | TOTAL RYDER SYSTEM INC | 44,891.10<br>99.7580 | 46,449.45<br>103.2210 |
| | SEMPRA ENERGY<br>DTD 01/12/18 4.000 02/01/2048<br>816851BJ7 | | |
| 50,000.000 | 24065406 | 49,327.00 | 59,576.50 |
| 50,000.000 | TOTAL SEMPRA ENERGY | 49,327.00<br>98.6540 | 59,576.50<br>119.1530 |
| | SHELL INTERNATIONAL FIN<br>DTD 05/11/15 3.250 05/11/2025<br>822582BD3 | | |
| 75,000.000 | 24065406 | 73,738.05 | 83,132.25 |
| 75,000.000 | TOTAL SHELL INTERNATIONAL FIN | 73,738.05<br>98.3174 | 83,132.25<br>110.8430 |
| | SHELL INTERNATIONAL FIN<br>DTD 11/13/18 11/13/2023<br>822582CA8 | | |
| 40,000.000 | 24065406 | 39,611.88 | 40,222.80 |
| 40,000.000 | TOTAL SHELL INTERNATIONAL FIN | 39,611.88<br>99.0297 | 40,222.80<br>100.5570 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | SOUTHERN CAL EDISON<br>DTD 01/16/15 2.400 02/01/2022<br>842400GD9 | | |
| 50,000.000 | 24065406 | 49,208.50 | 50,842.50 |
| 50,000.000 | TOTAL SOUTHERN CAL EDISON | 49,208.50<br>98.4170 | 50,842.50<br>101.6850 |
| | SOUTHERN CO<br>DTD 05/24/16 2.350 07/01/2021<br>842587CS4 | | |
| 75,000.000 | 24065406 | 75,804.75 | 75,590.25 |
| 75,000.000 | TOTAL SOUTHERN CO | 75,804.75<br>101.0730 | 75,590.25<br>100.7870 |
| | SOUTHERN CO GAS CAPITAL<br>DTD 09/13/16 3.950 10/01/2046<br>8426EPAB4 | | |
| 25,000.000 | 24065406 | 24,955.75 | 29,433.50 |
| 25,000.000 | TOTAL SOUTHERN CO GAS CAPITAL | 24,955.75<br>99.8230 | 29,433.50<br>117.7340 |
| | SUNTRUST BANKS INC<br>DTD 12/01/16 2.700 01/27/2022<br>867914BM4 | | |
| 55,000.000 | 24065406 | 54,929.60 | 56,298.00 |
| 55,000.000 | TOTAL SUNTRUST BANKS INC | 54,929.60<br>99.8720 | 56,298.00<br>102.3600 |
| | TD AMERITRADE HOLDING CO<br>DTD 03/09/15 2.950 04/01/2022<br>87236YAE8 | | |
| 120,000.000 | 24065406 | 120,520.10 | 123,478.80 |
| 120,000.000 | TOTAL TD AMERITRADE HOLDING CO | 120,520.10<br>100.4334 | 123,478.80<br>102.8990 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | TEXTRON INC<br>DTD 01/30/14 3.650 03/01/2021<br>883203BT7 | | |
| 50,000.000 | 24065406 | 49,998.60 | 50,263.00 |
| 50,000.000 | TOTAL TEXTRON INC | 49,998.60<br>99.9972 | 50,263.00<br>100.5260 |
| | TEXTRON INC<br>DTD 01/30/14 4.300 03/01/2024<br>883203BU4 | | |
| 75,000.000 | 24065406 | 77,599.50 | 82,370.25 |
| 75,000.000 | TOTAL TEXTRON INC | 77,599.50<br>103.4660 | 82,370.25<br>109.8270 |
| | TORONTO-DOMINION BANK<br>DTD 01/25/18 01/25/2021<br>89114QBW7 | | |
| 40,000.000 | 24065406 | 39,817.20 | 40,006.80 |
| 40,000.000 | TOTAL TORONTO-DOMINION BANK | 39,817.20<br>99.5430 | 40,006.80<br>100.0170 |
| | TOTAL SYSTEM SERVICES IN<br>DTD 03/17/16 3.800 04/01/2021<br>891906AD1 | | |
| 120,000.000 | 24065406 | 120,967.20 | 120,660.00 |
| 120,000.000 | TOTAL TOTAL SYSTEM SERVICES IN | 120,967.20<br>100.8060 | 120,660.00<br>100.5500 |
| | UNION PACIFIC CORP<br>DTD 04/05/17 4.000 04/15/2047<br>907818EN4 | | |
| 50,000.000 | 24065406 | 49,327.50 | 61,959.50 |
| 50,000.000 | TOTAL UNION PACIFIC CORP | 49,327.50<br>98.6550 | 61,959.50<br>123.9190 |

WELLS FARGO

## STATEMENT OF ASSETS AND LIABILITIES
## AS OF DECEMBER 31, 2020

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | UNION PACIFIC CORP<br>DTD 06/08/18 4.375 09/10/2038<br>907818EV6 | | |
| 50,000.000 | 24065406 | 49,924.50 | 62,867.50 |
| 50,000.000 | TOTAL UNION PACIFIC CORP | 49,924.50<br>99.8490 | 62,867.50<br>125.7350 |
| | UNITEDHEALTH GROUP INC<br>DTD 10/25/17 2.375 10/15/2022<br>91324PDD1 | | |
| 60,000.000 | 24065406 | 59,805.00 | 62,355.60 |
| 60,000.000 | TOTAL UNITEDHEALTH GROUP INC | 59,805.00<br>99.6750 | 62,355.60<br>103.9260 |
| | US BANCORP<br>MED TERM NOTE<br>DTD 04/26/16 3.100 04/27/2026<br>91159HHM5 | | |
| 45,000.000 | 24065406 | 44,965.35 | 50,082.30 |
| 45,000.000 | TOTAL US BANCORP | 44,965.35<br>99.9230 | 50,082.30<br>111.2940 |
| | US BANCORP<br>MED TERM NOTE<br>DTD 01/24/17 01/24/2022<br>91159HHQ6 | | |
| 50,000.000 | 24065406 | 49,840.50 | 50,276.50 |
| 50,000.000 | TOTAL US BANCORP | 49,840.50<br>99.6810 | 50,276.50<br>100.5530 |
| | VALERO ENERGY CORP<br>DTD 03/25/19 4.000 04/01/2029<br>91913YAW0 | | |
| 100,000.000 | 24065406 | 106,126.60 | 112,501.00 |
| 100,000.000 | TOTAL VALERO ENERGY CORP | 106,126.60<br>106.1266 | 112,501.00<br>112.5010 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | VENTAS REALTY LP<br>DTD 02/23/18 4.000 03/01/2028<br>92277GAM9 | | |
| 25,000.000 | 24065406 | 25,474.00 | 28,519.00 |
| 25,000.000 | TOTAL VENTAS REALTY LP | 25,474.00<br>101.8960 | 28,519.00<br>114.0760 |
| | VERIZON COMMUNICATIONS<br>DTD 08/01/16 2.625 08/15/2026<br>92343VDD3 | | |
| 95,000.000 | 24065406 | 103,092.70 | 104,098.15 |
| 95,000.000 | TOTAL VERIZON COMMUNICATIONS | 103,092.70<br>108.5186 | 104,098.15<br>109.5770 |
| | VERIZON COMMUNICATIONS<br>DTD 11/20/20 2.875 11/20/2050<br>92343VFU3 | | |
| 100,000.000 | 24065406 | 99,740.00 | 100,760.00 |
| 100,000.000 | TOTAL VERIZON COMMUNICATIONS | 99,740.00<br>99.7400 | 100,760.00<br>100.7600 |
| | WALT DISNEY COMPANY/THE<br>DTD 07/12/16 3.000 07/30/2046<br>25468PDN3 | | |
| 50,000.000 | 24065406 | 48,106.00 | 54,450.50 |
| 50,000.000 | TOTAL WALT DISNEY COMPANY/THE | 48,106.00<br>96.2120 | 54,450.50<br>108.9010 |
| | WEC ENERGY GROUP INC<br>DTD 10/09/20 1.375 10/15/2027<br>92939UAD8 | | |
| 50,000.000 | 24065406 | 50,008.00 | 50,643.00 |
| 50,000.000 | TOTAL WEC ENERGY GROUP INC | 50,008.00<br>100.0160 | 50,643.00<br>101.2860 |

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | WEC ENERGY GROUP INC<br>DTD 10/09/20 1.800 10/15/2030<br>92939UAE6 | | |
| 50,000.000 | 24065406 | 49,846.00 | 50,147.50 |
| 50,000.000 | TOTAL WEC ENERGY GROUP INC | 49,846.00<br>99.6920 | 50,147.50<br>100.2950 |
| | WELLS FARGO & COMPANY<br>MED TERM NOTE<br>DTD 06/14/16 4.400 06/14/2046<br>94974BGT1 | | |
| 50,000.000 | 24065406 | 49,942.00 | 62,591.50 |
| 50,000.000 | TOTAL WELLS FARGO & COMPANY | 49,942.00<br>99.8840 | 62,591.50<br>125.1830 |
| | WELLS FARGO & COMPANY<br>MED TERM NOTE<br>DTD 02/11/20 02/11/2026<br>95000U2K8 | | |
| 40,000.000 | 24065406 | 40,000.00 | 42,061.60 |
| 40,000.000 | TOTAL WELLS FARGO & COMPANY | 40,000.00<br>100.0000 | 42,061.60<br>105.1540 |
| | WESTPAC BANKING CORP<br>DTD 01/11/17 01/11/2022<br>961214DH3 | | |
| 50,000.000 | 24065406 | 50,435.00 | 50,377.00 |
| 50,000.000 | TOTAL WESTPAC BANKING CORP | 50,435.00<br>100.8700 | 50,377.00<br>100.7540 |
| | ZIMMER BIOMET HOLDINGS<br>DTD 03/20/20 3.550 03/20/2030<br>98956PAT9 | | |
| 50,000.000 | 24065406 | 56,370.00 | 56,619.00 |
| 50,000.000 | TOTAL ZIMMER BIOMET HOLDINGS | 56,370.00<br>112.7400 | 56,619.00<br>113.2380 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | ZOETIS INC<br>DTD 09/12/17 3.000 09/12/2027<br>98978VAL7 | | |
| 20,000.000 | 24065406 | 19,888.80 | 22,379.80 |
| 20,000.000 | TOTAL ZOETIS INC | 19,888.80<br>99.4440 | 22,379.80<br>111.8990 |
| | TOTAL CORPORATE BONDS | 9,373,358.57 | 10,217,500.45 |
| | **TOTAL CORPORATE BONDS** | **9,373,358.57** | **10,217,500.45** |
| | **MORTGAGE/ASSET-BACKED SECURITIES** | | |
| | US GOVERNMENT MORTGAGE POOL | | |
| | FED HOME LN MTG CORP POOL #A15851<br>DTD 11/01/03 5.500 12/01/2033<br>31296QQC7 | | |
| 19,770.480 | 24065406 | 20,285.88 | 23,228.93 |
| 19,770.480 | TOTAL FED HOME LN MTG CORP POOL #A15851 | 20,285.88<br>102.6069 | 23,228.93<br>117.4930 |
| | FED HOME LN MTG CORP POOL #G18434<br>DTD 05/01/12 3.000 05/01/2027<br>3128MMPU1 | | |
| 23,832.870 | 24065406 | 24,979.83 | 25,060.02 |
| 23,832.870 | TOTAL FED HOME LN MTG CORP POOL #G18434 | 24,979.83<br>104.8125 | 25,060.02<br>105.1490 |
| | FED NATL MTG ASSN POOL #AA2950<br>DTD 03/01/09 5.000 04/01/2039<br>31416LH41 | | |
| 75,145.910 | 24065406 | 78,269.17 | 87,469.09 |
| 75,145.910 | TOTAL FED NATL MTG ASSN POOL #AA2950 | 78,269.17<br>104.1563 | 87,469.09<br>116.3990 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | FED NATL MTG ASSN POOL #AB2172<br>DTD 01/01/11 4.000 02/01/2041<br>31416XMW7 | | |
| 87,444.370 | 24065406 | 88,421.32 | 96,631.28 |
| 87,444.370 | TOTAL FED NATL MTG ASSN POOL #AB2172 | 88,421.32<br>101.1172 | 96,631.28<br>110.5060 |
| | FED NATL MTG ASSN POOL #AE0828<br>DTD 01/01/11 3.500 02/01/2041<br>31419A4N4 | | |
| 29,223.290 | 24065406 | 30,862.51 | 31,555.31 |
| 29,223.290 | TOTAL FED NATL MTG ASSN POOL #AE0828 | 30,862.51<br>105.6093 | 31,555.31<br>107.9800 |
| | FED NATL MTG ASSN POOL #AH0969<br>DTD 12/01/10 3.500 12/01/2025<br>3138A2CF4 | | |
| 13,199.590 | 24065406 | 14,022.52 | 14,005.69 |
| 13,199.590 | TOTAL FED NATL MTG ASSN POOL #AH0969 | 14,022.52<br>106.2345 | 14,005.69<br>106.1070 |
| | FED NATL MTG ASSN POOL #AJ9355<br>DTD 01/01/12 3.000 01/01/2027<br>3138E2MD4 | | |
| 19,637.790 | 24065406 | 20,727.06 | 20,641.28 |
| 19,637.790 | TOTAL FED NATL MTG ASSN POOL #AJ9355 | 20,727.06<br>105.5468 | 20,641.28<br>105.1100 |
| | FED NATL MTG ASSN POOL #AP4258<br>DTD 08/01/12 3.000 08/01/2042<br>3138M7WU5 | | |
| 73,198.980 | 24065406 | 75,629.42 | 77,566.03 |
| 73,198.980 | TOTAL FED NATL MTG ASSN POOL #AP4258 | 75,629.42<br>103.3203 | 77,566.03<br>105.9660 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | FED NATL MTG ASSN POOL #938578<br>DTD 05/01/07 6.000 09/01/2036<br>31412YFT4 | | |
| 12,738.450 | 24065406 | 13,142.21 | 15,311.36 |
| 12,738.450 | TOTAL FED NATL MTG ASSN POOL #938578 | 13,142.21<br>103.1696 | 15,311.36<br>120.1980 |
| | TOTAL US GOVERNMENT MORTGAGE POOL | 366,339.92 | 391,468.99 |
| | CORPORATE BACKED OBLIGATION | | |
| | CONTL AIRLINES 2010-A<br>SER 2010-1 CL A *0 DAY DELAY*<br>DTD 12/02/10 4.750 01/12/2021<br>21079VAA1 | | |
| 13,681.190 | 24065406 | 14,980.90 | 13,694.73 |
| 13,681.190 | TOTAL CONTL AIRLINES 2010-A | 14,980.90<br>109.5000 | 13,694.73<br>100.0990 |
| | TOTAL CORPORATE BACKED OBLIGATION | 14,980.90 | 13,694.73 |
| | **TOTAL MORTGAGE/ASSET-BACKED SECURITIES** | **381,320.82** | **405,163.72** |
| | **MUNICIPAL BONDS** | | |
| | OTHER REVENUE | | |
| | NEW JERSEY ST TRANSPRTN TRUST<br>TXBL-REF-TRANSPORTATION SYSTEM<br>DTD 12/18/19 4.131 06/15/2042<br>6461366S5 | | |
| 100,000.000 | 24065406 | 100,000.00 | 103,588.00 |
| 100,000.000 | TOTAL NEW JERSEY ST TRANSPRTN TRUST | 100,000.00<br>100.0000 | 103,588.00<br>103.5880 |
| | TOTAL OTHER REVENUE | 100,000.00 | 103,588.00 |
| | **TOTAL MUNICIPAL BONDS** | **100,000.00** | **103,588.00** |
| | **TOTAL BONDS & NOTES** | **17,047,383.71** | **18,404,308.31** |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | **EQUITIES** | | |
| | **COMMON STOCKS** | | |
| | AMERICAN DEPOSITORY RECEIPTS | | |
| | AXALTA COATING SYSTEMS LTD.<br>G0750C108 | | |
| 6,650.000 | 24065405 | 155,303.90 | 189,857.50 |
| 6,650.000 | TOTAL AXALTA COATING SYSTEMS LTD. | 155,303.90<br>23.3540 | 189,857.50<br>28.5500 |
| | CAPRI HOLDINGS LIMITED<br>G1890L107 | | |
| 2,475.000 | 24065405 | 71,962.06 | 103,950.00 |
| 2,475.000 | TOTAL CAPRI HOLDINGS LIMITED | 71,962.06<br>29.0756 | 103,950.00<br>42.0000 |
| | CUSHMAN & WAKEFIELD PLC<br>G2717B108 | | |
| 6,100.000 | 24065405 | 91,264.37 | 90,463.00 |
| 6,100.000 | TOTAL CUSHMAN & WAKEFIELD PLC | 91,264.37<br>14.9614 | 90,463.00<br>14.8300 |
| | FABRINET<br>G3323L100 | | |
| 1,695.000 | 24065405 | 82,164.17 | 131,515.05 |
| 1,695.000 | TOTAL FABRINET | 82,164.17<br>48.4744 | 131,515.05<br>77.5900 |
| | INTERNATIONAL GAME TECHNOLOG PLC<br>DESIGNS<br>G4863A108 | | |
| 7,625.000 | 24065405 | 116,413.43 | 129,167.50 |
| 7,625.000 | TOTAL INTERNATIONAL GAME TECHNOLOG PLC | 116,413.43<br>15.2673 | 129,167.50<br>16.9400 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | KORNIT DIGITAL LTD | | |
| | M6372Q113 | | |
| 1,999.000 | 24065402 | 31,919.92 | 178,170.87 |
| 1,999.000 | TOTAL KORNIT DIGITAL LTD | 31,919.92 | 178,170.87 |
| | | 15.9679 | 89.1300 |
| | MIX TELEMATICS LIMITED | | |
| | 60688N102 | | |
| 8,980.000 | 24065402 | 101,337.57 | 113,058.20 |
| 8,980.000 | TOTAL MIX TELEMATICS LIMITED | 101,337.57 | 113,058.20 |
| | | 11.2848 | 12.5900 |
| | NOVA MEASURING INSTRUMENTS | | |
| | M7516K103 | | |
| 900.000 | 24065405 | 24,758.69 | 63,540.00 |
| 900.000 | TOTAL NOVA MEASURING INSTRUMENTS | 24,758.69 | 63,540.00 |
| | | 27.5097 | 70.6000 |
| | OPEN TEXT CORPORATION | | |
| | S | | |
| | 683715106 | | |
| 3,149.000 | 24065402 | 15,445.69 | 143,153.54 |
| 3,149.000 | TOTAL OPEN TEXT CORPORATION | 15,445.69 | 143,153.54 |
| | | 4.9050 | 45.4600 |
| | REDHILL BIOPHARMA | | |
| | 757468103 | | |
| 9,739.000 | 24065402 | 71,749.72 | 78,691.12 |
| 9,739.000 | TOTAL REDHILL BIOPHARMA | 71,749.72 | 78,691.12 |
| | | 7.3673 | 8.0800 |
| | RITCHIE BROS AUCTIONEERS INC COM | | |
| | 767744105 | | |
| 1,400.000 | 24065405 | 69,692.06 | 97,370.00 |
| 1,400.000 | TOTAL RITCHIE BROS AUCTIONEERS INC COM | 69,692.06 | 97,370.00 |
| | | 49.7800 | 69.5500 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | STRATASYS LTD | | |
| | M85548101 | | |
| 945.000 | 24065402 | 68,994.45 | 19,580.40 |
| 945.000 | TOTAL STRATASYS LTD | 68,994.45 | 19,580.40 |
| | | 73.0100 | 20.7200 |
| | TOWER SEMICONDUCTOR LTD. | | |
| | M87915274 | | |
| 5,675.000 | 24065405 | 126,419.59 | 146,528.50 |
| 5,675.000 | TOTAL TOWER SEMICONDUCTOR LTD. | 126,419.59 | 146,528.50 |
| | | 22.2766 | 25.8200 |
| | TOTAL AMERICAN DEPOSITORY RECEIPTS | 1,027,425.62 | 1,485,045.68 |
| | MATERIALS | | |
| | ELEMENT SOLUTIONS INC | | |
| | 28618M106 | | |
| 10,600.000 | 24065405 | 118,227.89 | 187,938.00 |
| 10,600.000 | TOTAL ELEMENT SOLUTIONS INC | 118,227.89 | 187,938.00 |
| | | 11.1536 | 17.7300 |
| | MATERION CORP | | |
| | 576690101 | | |
| 1,550.000 | 24065405 | 89,988.71 | 98,766.00 |
| 1,550.000 | TOTAL MATERION CORP | 89,988.71 | 98,766.00 |
| | | 58.0572 | 63.7200 |
| | TOTAL MATERIALS | 208,216.60 | 286,704.00 |
| | INDUSTRIALS | | |
| | ALAMO GROUP INC COM | | |
| | 011311107 | | |
| 675.000 | 24065405 | 77,979.79 | 93,116.25 |
| 675.000 | TOTAL ALAMO GROUP INC COM | 77,979.79 | 93,116.25 |
| | | 115.5256 | 137.9500 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | BRADY CORPORATION | | |
| | 104674106 | | |
| 1,775.000 | 24065405 | 77,441.90 | 93,755.50 |
| 1,775.000 | TOTAL BRADY CORPORATION | 77,441.90 | 93,755.50 |
| | | 43.6292 | 52.8200 |
| | BUILDERS FIRSTSOURCE INC | | |
| | 12008R107 | | |
| 4,475.000 | 24065405 | 108,620.51 | 182,624.75 |
| 4,475.000 | TOTAL BUILDERS FIRSTSOURCE INC | 108,620.51 | 182,624.75 |
| | | 24.2727 | 40.8100 |
| | DELUXE CORP | | |
| | 248019101 | | |
| 1,236.000 | 24065402 | 54,062.48 | 36,091.20 |
| 1,236.000 | TOTAL DELUXE CORP | 54,062.48 | 36,091.20 |
| | | 43.7399 | 29.2000 |
| | FEDERAL SIGNAL CORP | | |
| | 313855108 | | |
| 4,125.000 | 24065405 | 124,209.60 | 136,826.25 |
| 4,125.000 | TOTAL FEDERAL SIGNAL CORP | 124,209.60 | 136,826.25 |
| | | 30.1114 | 33.1700 |
| | GATX CORP | | |
| | 361448103 | | |
| 1,475.000 | 24065405 | 101,132.33 | 122,690.50 |
| 1,475.000 | TOTAL GATX CORP | 101,132.33 | 122,690.50 |
| | | 68.5643 | 83.1800 |
| | JETBLUE AWYS CORP | | |
| | COM | | |
| | 477143101 | | |
| 3,668.000 | 24065402 | 29,282.74 | 53,332.72 |
| 3,668.000 | TOTAL JETBLUE AWYS CORP | 29,282.74 | 53,332.72 |
| | | 7.9833 | 14.5400 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | MIDDLEBY CORP<br>COM<br>596278101 | | |
| 1,135.000 | 24065402 | 13,920.57 | 146,324.20 |
| 1,135.000 | TOTAL MIDDLEBY CORP | 13,920.57<br>12.2648 | 146,324.20<br>128.9200 |
| | PROTO LABS INC<br>743713109 | | |
| 805.000 | 24065402 | 35,988.76 | 123,487.00 |
| 805.000 | TOTAL PROTO LABS INC | 35,988.76<br>44.7065 | 123,487.00<br>153.4000 |
| | RUSH ENTERPRISES INC<br>CL A<br>781846209 | | |
| 2,550.000 | 24065405 | 71,631.98 | 105,621.00 |
| 2,550.000 | TOTAL RUSH ENTERPRISES INC | 71,631.98<br>28.0910 | 105,621.00<br>41.4200 |
| | SAIA INC<br>COM<br>78709Y105 | | |
| 775.000 | 24065405 | 70,153.96 | 140,120.00 |
| 775.000 | TOTAL SAIA INC | 70,153.96<br>90.5212 | 140,120.00<br>180.8000 |
| | SIMPSON MFG INC COM<br>829073105 | | |
| 675.000 | 24065405 | 54,123.72 | 63,078.75 |
| 675.000 | TOTAL SIMPSON MFG INC COM | 54,123.72<br>80.1833 | 63,078.75<br>93.4500 |
| | SPX CORP<br>784635104 | | |
| 1,575.000 | 24065405 | 71,984.04 | 85,900.50 |
| 1,575.000 | TOTAL SPX CORP | 71,984.04<br>45.7042 | 85,900.50<br>54.5400 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | TREX COMPANY INC | | |
| | 89531P105 | | |
| 3,735.000 | 24065402 | 8,383.81 | 312,694.20 |
| 3,735.000 | TOTAL TREX COMPANY INC | 8,383.81 | 312,694.20 |
| | | 2.2447 | 83.7200 |
| | TRINITY INDS INC | | |
| | 896522109 | | |
| 5,200.000 | 24065405 | 109,051.43 | 137,228.00 |
| 5,200.000 | TOTAL TRINITY INDS INC | 109,051.43 | 137,228.00 |
| | | 20.9714 | 26.3900 |
| | UNIVAR INC. | | |
| | 91336L107 | | |
| 10,250.000 | 24065405 | 183,170.83 | 194,852.50 |
| 10,250.000 | TOTAL UNIVAR INC. | 183,170.83 | 194,852.50 |
| | | 17.8703 | 19.0100 |
| | WELBILT INC | | |
| | 949090104 | | |
| 9,625.000 | 24065405 | 104,187.91 | 127,050.00 |
| 9,625.000 | TOTAL WELBILT INC | 104,187.91 | 127,050.00 |
| | | 10.8247 | 13.2000 |
| | TOTAL INDUSTRIALS | 1,295,326.36 | 2,154,793.32 |
| | CONSUMER DISCRETIONARY | | |
| | CAESARS ENTERTAINMENT INC | | |
| | 12769G100 | | |
| 1,275.000 | 24065405 | 54,014.32 | 94,694.25 |
| 1,275.000 | TOTAL CAESARS ENTERTAINMENT INC | 54,014.32 | 94,694.25 |
| | | 42.3642 | 74.2700 |
| | DULUTH HOLDINGS INC | | |
| | 26443V101 | | |
| 5,937.000 | 24065402 | 93,363.17 | 62,694.72 |
| 5,937.000 | TOTAL DULUTH HOLDINGS INC | 93,363.17 | 62,694.72 |
| | | 15.7256 | 10.5600 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | FTI CONSULTING INC COM | | |
| | 302941109 | | |
| 700.000 | 24065405 | 80,944.41 | 78,204.00 |
| 700.000 | TOTAL FTI CONSULTING INC COM | 80,944.41 | 78,204.00 |
| | | 115.6349 | 111.7200 |
| | GENTHERM INC. | | |
| | 37253A103 | | |
| 4,415.000 | 24065402 | 21,005.16 | 287,946.30 |
| 4,415.000 | TOTAL GENTHERM INC. | 21,005.16 | 287,946.30 |
| | | 4.7577 | 65.2200 |
| | GROUP 1 AUTOMOTIVE INC | | |
| | 398905109 | | |
| 575.000 | 24065405 | 35,452.91 | 75,405.50 |
| 575.000 | TOTAL GROUP 1 AUTOMOTIVE INC | 35,452.91 | 75,405.50 |
| | | 61.6572 | 131.1400 |
| | IROBOT CORP | | |
| | 462726100 | | |
| 2,060.000 | 24065402 | 53,133.61 | 165,397.40 |
| 2,060.000 | TOTAL IROBOT CORP | 53,133.61 | 165,397.40 |
| | | 25.7930 | 80.2900 |
| | NORDSTROM INC | | |
| | 655664100 | | |
| 2,196.000 | 24065402 | 28,542.33 | 68,537.16 |
| 2,196.000 | TOTAL NORDSTROM INC | 28,542.33 | 68,537.16 |
| | | 12.9974 | 31.2100 |
| | SCIENTIFIC GAMES CORP-A | | |
| | 80874P109 | | |
| 2,075.000 | 24065405 | 47,762.39 | 86,091.75 |
| 2,075.000 | TOTAL SCIENTIFIC GAMES CORP-A | 47,762.39 | 86,091.75 |
| | | 23.0180 | 41.4900 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | SINCLAIR BROADCAST GROUP INC CL A | | |
| | 829226109 | | |
| 3,375.000 | 24065405 | 84,976.03 | 107,493.75 |
| 3,375.000 | TOTAL SINCLAIR BROADCAST GROUP INC CL A | 84,976.03 | 107,493.75 |
| | | 25.1781 | 31.8500 |
| | SLEEP NUMBER CORP | | |
| | 83125X103 | | |
| 5,875.000 | 24065402 | 23,098.08 | 480,927.50 |
| 5,875.000 | TOTAL SLEEP NUMBER CORP | 23,098.08 | 480,927.50 |
| | | 3.9316 | 81.8600 |
| | STAMPS COM INC | | |
| | COM NEW | | |
| | 852857200 | | |
| 1,422.000 | 24065402 | 35,989.88 | 278,982.18 |
| 1,422.000 | TOTAL STAMPS COM INC | 35,989.88 | 278,982.18 |
| | | 25.3093 | 196.1900 |
| | STITCH FIX INC | | |
| | 860897107 | | |
| 4,645.000 | 24065402 | 103,593.04 | 272,754.40 |
| 4,645.000 | TOTAL STITCH FIX INC | 103,593.04 | 272,754.40 |
| | | 22.3021 | 58.7200 |
| | STONERIDGE INC | | |
| | 86183P102 | | |
| 1,014.000 | 24065402 | 17,248.63 | 30,653.22 |
| 1,014.000 | TOTAL STONERIDGE INC | 17,248.63 | 30,653.22 |
| | | 17.0105 | 30.2300 |
| | STRATEGIC EDUCATION, INC. | | |
| | 86272C103 | | |
| 1,793.000 | 24065402 | 142,723.40 | 170,926.69 |
| 1,793.000 | TOTAL STRATEGIC EDUCATION, INC. | 142,723.40 | 170,926.69 |
| | | 79.6003 | 95.3300 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | TEGNA INC | | |
| | 87901J105 | | |
| 8,850.000 | 24065405 | 114,310.97 | 123,457.50 |
| 8,850.000 | TOTAL TEGNA INC | 114,310.97 | 123,457.50 |
| | | 12.9165 | 13.9500 |
| | UNIFIRST CORP MASS | | |
| | 904708104 | | |
| 525.000 | 24065405 | 85,382.70 | 111,137.25 |
| 525.000 | TOTAL UNIFIRST CORP MASS | 85,382.70 | 111,137.25 |
| | | 162.6337 | 211.6900 |
| | ZUMIEZ INC | | |
| | 989817101 | | |
| 1,255.000 | 24065402 | 33,642.80 | 46,158.90 |
| 1,255.000 | TOTAL ZUMIEZ INC | 33,642.80 | 46,158.90 |
| | | 26.8070 | 36.7800 |
| | TOTAL CONSUMER DISCRETIONARY | 1,055,183.83 | 2,541,462.47 |
| | CONSUMER STAPLES | | |
| | PERFORMANCE FOOD GROUP CO | | |
| | 71377A103 | | |
| 2,225.000 | 24065405 | 67,025.99 | 105,932.25 |
| 2,225.000 | TOTAL PERFORMANCE FOOD GROUP CO | 67,025.99 | 105,932.25 |
| | | 30.1240 | 47.6100 |
| | TOTAL CONSUMER STAPLES | 67,025.99 | 105,932.25 |
| | ENERGY | | |
| | CHAMPIONX CORP | | |
| | 15872M104 | | |
| 4,150.000 | 24065405 | 60,042.80 | 63,495.00 |
| 4,150.000 | TOTAL CHAMPIONX CORP | 60,042.80 | 63,495.00 |
| | | 14.4681 | 15.3000 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | FLOTEK INDUSTRIES INC | | |
| | 343389102 | | |
| 9,697.000 | 24065402 | 52,469.58 | 20,460.67 |
| 9,697.000 | TOTAL FLOTEK INDUSTRIES INC | 52,469.58 | 20,460.67 |
| | | 5.4109 | 2.1100 |
| | GEOSPACE TECHNOLOGIES CORP | | |
| | 37364X109 | | |
| 8,814.000 | 24065402 | 122,295.15 | 75,447.84 |
| 8,814.000 | TOTAL GEOSPACE TECHNOLOGIES CORP | 122,295.15 | 75,447.84 |
| | | 13.8751 | 8.5600 |
| | PARSLEY ENERGY INC, | | |
| | 701877102 | | |
| 7,475.000 | 24065405 | 98,798.70 | 106,145.00 |
| 7,475.000 | TOTAL PARSLEY ENERGY INC, | 98,798.70 | 106,145.00 |
| | | 13.2172 | 14.2000 |
| | SOUTHWESTERN ENERGY CO COM | | |
| | 845467109 | | |
| 54,442.000 | 24065402 | 116,818.10 | 162,237.16 |
| 54,442.000 | TOTAL SOUTHWESTERN ENERGY CO COM | 116,818.10 | 162,237.16 |
| | | 2.1457 | 2.9800 |
| | TOTAL ENERGY | 450,424.33 | 427,785.67 |
| | FINANCIALS | | |
| | FIRST AMERICAN FINANCIAL CORPORATION | | |
| | 31847R102 | | |
| 3,475.000 | 24065405 | 164,433.50 | 179,414.25 |
| 3,475.000 | TOTAL FIRST AMERICAN FINANCIAL CORPORAT | 164,433.50 | 179,414.25 |
| | | 47.3190 | 51.6300 |
| | LPL FINANCIAL HOLDINGS INC | | |
| | 50212V100 | | |
| 2,250.000 | 24065405 | 163,330.80 | 234,495.00 |
| 2,250.000 | TOTAL LPL FINANCIAL HOLDINGS INC | 163,330.80 | 234,495.00 |
| | | 72.5915 | 104.2200 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | MARCUS & MILLICHAP INC | | |
| | 566324109 | | |
| 1,825.000 | 24065405 | 52,090.37 | 67,944.75 |
| 1,825.000 | TOTAL MARCUS & MILLICHAP INC | 52,090.37 | 67,944.75 |
| | | 28.5427 | 37.2300 |
| | MGIC INVT CORP WI | | |
| | 552848103 | | |
| 6,500.000 | 24065405 | 77,238.96 | 81,575.00 |
| 6,500.000 | TOTAL MGIC INVT CORP WI | 77,238.96 | 81,575.00 |
| | | 11.8829 | 12.5500 |
| | MOELIS & CO | | |
| | 60786M105 | | |
| 1,325.000 | 24065405 | 39,490.95 | 61,957.00 |
| 1,325.000 | TOTAL MOELIS & CO | 39,490.95 | 61,957.00 |
| | | 29.8045 | 46.7600 |
| | OLD REP INTL CORP | | |
| | 680223104 | | |
| 9,325.000 | 24065405 | 183,808.50 | 183,795.75 |
| 9,325.000 | TOTAL OLD REP INTL CORP | 183,808.50 | 183,795.75 |
| | | 19.7114 | 19.7100 |
| | SUNSTONE HOTEL INVS INC NEW | | |
| | COM | | |
| | 867892101 | | |
| 11,525.000 | 24065405 | 108,273.41 | 130,578.25 |
| 11,525.000 | TOTAL SUNSTONE HOTEL INVS INC NEW | 108,273.41 | 130,578.25 |
| | | 9.3947 | 11.3300 |
| | TOTAL FINANCIALS | 788,666.49 | 939,760.00 |
| | INFORMATION TECHNOLOGY | | |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | ALARM.COM HOLDINGS INC | | |
| | 011642105 | | |
| 1,005.000 | 24065402 | 45,812.68 | 103,967.25 |
| 1,005.000 | TOTAL ALARM.COM HOLDINGS INC | 45,812.68 | 103,967.25 |
| | | 45.5848 | 103.4500 |
| | BOTTOMLINE TECHNOLOGIES DEL INC | | |
| | 101388106 | | |
| 1,070.000 | 24065402 | 12,573.31 | 56,431.80 |
| 1,070.000 | TOTAL BOTTOMLINE TECHNOLOGIES DEL INC | 12,573.31 | 56,431.80 |
| | | 11.7508 | 52.7400 |
| | CACI INTL INC FORMERLY CACI INC TO 12/23/86 CL A | | |
| | 127190304 | | |
| 470.000 | 24065405 | 67,140.79 | 117,185.10 |
| 470.000 | TOTAL CACI INTL INC FORMERLY CACI INC T | 67,140.79 | 117,185.10 |
| | | 142.8527 | 249.3300 |
| | CASA SYSTEMS INC | | |
| | 14713L102 | | |
| 3,732.000 | 24065402 | 54,483.01 | 23,026.44 |
| 3,732.000 | TOTAL CASA SYSTEMS INC | 54,483.01 | 23,026.44 |
| | | 14.5989 | 6.1700 |
| | CEVA INC | | |
| | COM | | |
| | 157210105 | | |
| 3,480.000 | 24065402 | 27,646.36 | 158,340.00 |
| 3,480.000 | TOTAL CEVA INC | 27,646.36 | 158,340.00 |
| | | 7.9444 | 45.5000 |
| | CHANNELADVISOR CORP | | |
| | 159179100 | | |
| 7,554.000 | 24065402 | 73,152.43 | 120,712.92 |
| 7,554.000 | TOTAL CHANNELADVISOR CORP | 73,152.43 | 120,712.92 |
| | | 9.6839 | 15.9800 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | CMC MATERIALS INC<br>12571T100 | | |
| 1,200.000 | 24065405 | 139,436.75 | 181,560.00 |
| 1,200.000 | TOTAL CMC MATERIALS INC | 139,436.75<br>116.1973 | 181,560.00<br>151.3000 |
| | DXC TECHNOLOGY CO<br>23355L106 | | |
| 3,125.000 | 24065405 | 62,442.90 | 80,468.75 |
| 3,125.000 | TOTAL DXC TECHNOLOGY CO | 62,442.90<br>19.9817 | 80,468.75<br>25.7500 |
| | INSIGHT ENTERPRISES INC COM<br>45765U103 | | |
| 2,925.000 | 24065405 | 179,235.45 | 222,563.25 |
| 2,925.000 | TOTAL INSIGHT ENTERPRISES INC COM | 179,235.45<br>61.2771 | 222,563.25<br>76.0900 |
| | MKS INSTRS INC<br>COM<br>55306N104 | | |
| 1,000.000 | 24065405 | 109,453.11 | 150,450.00 |
| 1,000.000 | TOTAL MKS INSTRS INC | 109,453.11<br>109.4531 | 150,450.00<br>150.4500 |
| | ONESPAN INC<br>68287N100 | | |
| 2,210.000 | 24065402 | 29,378.02 | 45,702.80 |
| 2,210.000 | TOTAL ONESPAN INC | 29,378.02<br>13.2932 | 45,702.80<br>20.6800 |
| | ONTO INNOVATION INC<br>683344105 | | |
| 2,675.000 | 24065405 | 85,911.40 | 127,196.25 |
| 2,675.000 | TOTAL ONTO INNOVATION INC | 85,911.40<br>32.1164 | 127,196.25<br>47.5500 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | PLANTRONICS INC COM<br>727493108 | | |
| 4,493.000 | 24065402 | 137,168.48 | 121,445.79 |
| 4,493.000 | TOTAL PLANTRONICS INC COM | 137,168.48<br>30.5294 | 121,445.79<br>27.0300 |
| | PLEXUS CORP COM<br>729132100 | | |
| 2,315.000 | 24065402 | 25,274.42 | 181,056.15 |
| 2,315.000 | TOTAL PLEXUS CORP COM | 25,274.42<br>10.9177 | 181,056.15<br>78.2100 |
| | POWER INTERGRATIONS INC COM<br>739276103 | | |
| 1,997.000 | 24065402 | 49,585.32 | 163,474.42 |
| 1,997.000 | TOTAL POWER INTERGRATIONS INC COM | 49,585.32<br>24.8299 | 163,474.42<br>81.8600 |
| | PROS HOLDINGS INC<br>74346Y103 | | |
| 1,001.000 | 24065402 | 17,821.15 | 50,820.77 |
| 1,001.000 | TOTAL PROS HOLDINGS INC | 17,821.15<br>17.8033 | 50,820.77<br>50.7700 |
| | PURE STORAGE INC<br>74624M102 | | |
| 8,121.000 | 24065402 | 93,077.23 | 183,615.81 |
| 8,121.000 | TOTAL PURE STORAGE INC | 93,077.23<br>11.4613 | 183,615.81<br>22.6100 |
| | SPS COMMERCE INC<br>78463M107 | | |
| 1,500.000 | 24065402 | 30,000.90 | 162,885.00 |
| 1,500.000 | TOTAL SPS COMMERCE INC | 30,000.90<br>20.0006 | 162,885.00<br>108.5900 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | SUPER MICRO COMPUTER INC | | |
| | 86800U104 | | |
| 6,016.000 | 24065402 | 135,584.82 | 190,466.56 |
| 6,016.000 | TOTAL SUPER MICRO COMPUTER INC | 135,584.82 | 190,466.56 |
| | | 22.5374 | 31.6600 |
| | SWITCH INC | | |
| | 87105L104 | | |
| 5,275.000 | 24065405 | 75,321.39 | 86,351.75 |
| 5,275.000 | TOTAL SWITCH INC | 75,321.39 | 86,351.75 |
| | | 14.2789 | 16.3700 |
| | VIASAT INC | | |
| | 92552V100 | | |
| 3,009.000 | 24065402 | 123,099.14 | 98,243.85 |
| 3,009.000 | TOTAL VIASAT INC | 123,099.14 | 98,243.85 |
| | | 40.9103 | 32.6500 |
| | TOTAL INFORMATION TECHNOLOGY | 1,573,599.06 | 2,625,964.66 |
| | HEALTH CARE | | |
| | ALIGN TECHNOLOGY INC | | |
| | 016255101 | | |
| 769.000 | 24065402 | 8,984.74 | 410,938.22 |
| 769.000 | TOTAL ALIGN TECHNOLOGY INC | 8,984.74 | 410,938.22 |
| | | 11.6837 | 534.3800 |
| | AMN HEALTHCARE SERVICES INC | | |
| | 001744101 | | |
| 875.000 | 24065405 | 41,779.86 | 59,718.75 |
| 875.000 | TOTAL AMN HEALTHCARE SERVICES INC | 41,779.86 | 59,718.75 |
| | | 47.7484 | 68.2500 |
| | ASGN INCORPORATED | | |
| | 00191U102 | | |
| 1,425.000 | 24065405 | 96,695.34 | 119,030.25 |
| 1,425.000 | TOTAL ASGN INCORPORATED | 96,695.34 | 119,030.25 |
| | | 67.8564 | 83.5300 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | CARA THERAPEUTICS INC | | |
| | 140755109 | | |
| 5,590.000 | 24065402 | 43,364.80 | 84,576.70 |
| 5,590.000 | TOTAL CARA THERAPEUTICS INC | 43,364.80 | 84,576.70 |
| | | 7.7576 | 15.1300 |
| | COHERUS BIOSCIENCES INC. | | |
| | 19249H103 | | |
| 2,574.000 | 24065402 | 50,564.10 | 44,736.12 |
| 3,525.000 | 24065405 | 62,677.36 | 61,264.50 |
| 6,099.000 | TOTAL COHERUS BIOSCIENCES INC. | 113,241.46 | 106,000.62 |
| | | 18.5672 | 17.3800 |
| | EMERGENT BIOSOLUTIONS INC | | |
| | 29089Q105 | | |
| 1,429.000 | 24065405 | 116,283.90 | 128,038.40 |
| 1,429.000 | TOTAL EMERGENT BIOSOLUTIONS INC | 116,283.90 | 128,038.40 |
| | | 81.3743 | 89.6000 |
| | MIMEDX GROUP INC | | |
| | 602496101 | | |
| 4,050.000 | 24065402 | 35,979.87 | 36,774.00 |
| 4,050.000 | TOTAL MIMEDX GROUP INC | 35,979.87 | 36,774.00 |
| | | 8.8839 | 9.0800 |
| | MYRIAD GENETICS INC COM | | |
| | 62855J104 | | |
| 1,202.000 | 24065402 | 15,203.98 | 23,769.55 |
| 1,202.000 | TOTAL MYRIAD GENETICS INC COM | 15,203.98 | 23,769.55 |
| | | 12.6489 | 19.7750 |
| | NUVASIVE INC | | |
| | COM | | |
| | 670704105 | | |
| 470.000 | 24065402 | 14,912.09 | 26,475.10 |
| 470.000 | TOTAL NUVASIVE INC | 14,912.09 | 26,475.10 |
| | | 31.7279 | 56.3300 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | PRA HEALTH SCIENCES INC | | |
| | 69354M108 | | |
| 1,375.000 | 24065405 | 114,037.34 | 172,480.00 |
| 1,375.000 | TOTAL PRA HEALTH SCIENCES INC | 114,037.34 | 172,480.00 |
| | | 82.9362 | 125.4400 |
| | SURMODICS, INC | | |
| | 868873100 | | |
| 1,015.000 | 24065402 | 30,985.87 | 44,172.80 |
| 1,015.000 | TOTAL SURMODICS, INC | 30,985.87 | 44,172.80 |
| | | 30.5280 | 43.5200 |
| | TOTAL HEALTH CARE | 631,469.25 | 1,211,974.39 |
| | OTHER | | |
| | REALPAGE INC | | |
| | 75606N109 | | |
| 1,065.000 | 24065402 | 19,800.88 | 92,910.60 |
| 1,065.000 | TOTAL REALPAGE INC | 19,800.88 | 92,910.60 |
| | | 18.5924 | 87.2400 |
| | TOTAL OTHER | 19,800.88 | 92,910.60 |
| | **TOTAL COMMON STOCKS** | **7,117,138.41** | **11,872,333.04** |
| | **TOTAL EQUITIES** | **7,117,138.41** | **11,872,333.04** |
| | **MUTUAL FUNDS** | | |
| | MUTUAL FUNDS - EQUITY | | |
| | EUROPACIFIC GROWTH FUND CLASS R6 | | |
| | #2616 | | |
| | 298706821 | | |
| 112,407.052 | 24065401 | 6,210,154.04 | 7,789,808.70 |
| 112,407.052 | TOTAL EUROPACIFIC GROWTH FUND CLASS R6 | 6,210,154.04 | 7,789,808.70 |
| | | 55.2470 | 69.3000 |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | FIDELITY REAL ESTATE INDEX FUND<br>CLASS INS #2355<br>316146232 | | |
| 253,947.568 | 24065401 | 4,429,857.52 | 3,687,318.69 |
| 253,947.568 | TOTAL FIDELITY REAL ESTATE INDEX FUND | 4,429,857.52<br>17.4440 | 3,687,318.69<br>14.5200 |
| | VANGUARD FTSE ALL WORLD EX US<br>INDEX FUND INST<br>922042783 | | |
| 68,307.722 | 24065401 | 6,225,564.65 | 7,870,415.73 |
| 68,307.722 | TOTAL VANGUARD FTSE ALL WORLD EX US | 6,225,564.65<br>91.1400 | 7,870,415.73<br>115.2200 |
| | VANGUARD INSTITUTIONAL INDEX FUND<br>#94<br>922040100 | | |
| 104,073.093 | 24065401 | 15,475,194.10 | 34,497,108.14 |
| 104,073.093 | TOTAL VANGUARD INSTITUTIONAL INDEX FUND | 15,475,194.10<br>148.6954 | 34,497,108.14<br>331.4700 |
| | WORLD EX U.S. CORE EQUITY PORTFOLIO<br>CLASS-INST #5726<br>25239Y592 | | |
| 492,712.835 | 24065401 | 5,880,168.13 | 6,193,400.34 |
| 492,712.835 | TOTAL WORLD EX U.S. CORE EQUITY PORTFOL | 5,880,168.13<br>11.9343 | 6,193,400.34<br>12.5700 |
| | TOTAL MUTUAL FUNDS - EQUITY | 38,220,938.44 | 60,038,051.60 |
| | **TOTAL MUTUAL FUNDS** | **38,220,938.44** | **60,038,051.60** |
| | **MISCELLANEOUS ASSETS** | | |
| | **OTHER ASSETS** | | |
| | RIGHTS TO RECEIVE | | |

WELLS FARGO

**STATEMENT OF ASSETS AND LIABILITIES**
**AS OF DECEMBER 31, 2020**

| PAR VALUE/SHARES | DESCRIPTION | COST VALUE / UNIT COST | MARKET VALUE / UNIT PRICE |
|---|---|---|---|
| | HOLDBACK - WELLINGTON | | |
| | MS6794007 | | |
| 3,663.970 | 24065401 | 3,663.97 | 3,663.97 |
| 3,663.970 | TOTAL HOLDBACK - WELLINGTON | 3,663.97 | 3,663.97 |
| | | 1.0000 | 1.0000 |
| | TOTAL RIGHTS TO RECEIVE | 3,663.97 | 3,663.97 |
| | **TOTAL OTHER ASSETS** | **3,663.97** | **3,663.97** |
| | **TOTAL MISCELLANEOUS ASSETS** | **3,663.97** | **3,663.97** |
| | TOTAL ASSETS AND LIABILITIES | 63,766,791.18 | 91,696,023.57 |

# BLOCK COMMUNICATIONS RETIREMENT PLAN

## Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2020
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) |
|---|---|---|---|---|---|---|
| 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 | | | | | |
| | 465 Purchases | $ 21,187,037 | $ - | $ 21,187,037 | $ 21,187,037 | $ - |
| | 256 Sales | - | 20,893,419 | 20,893,417 | 20,893,417 | - |

There were no reportable transactions under categories a), b) or d) during 2020.

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