

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558 ☒ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>BLOCK COMMUNICATIONS RETIREMENT PLAN</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BLOCK COMMUNICATIONS, INC.</u> <u>JODI L. MIEHLS</u> <u>405 MADISON AVE STE 2100</u> <u>405 MADISON AVE STE 2100</u> <u>TOLEDO, OH 43604-1224</u> <u>TOLEDO, OH 43604-1224</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 50%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/31/1945</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>34-4374555</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>419-724-6448</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>511110</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>12/31/1945</u>		2b Employer Identification Number (EIN) <u>34-4374555</u>		2c Plan Sponsor's telephone number <u>419-724-6448</u>		2d Business code (see instructions) <u>511110</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>										
1c Effective date of plan <u>12/31/1945</u>											
2b Employer Identification Number (EIN) <u>34-4374555</u>											
2c Plan Sponsor's telephone number <u>419-724-6448</u>											
2d Business code (see instructions) <u>511110</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/14/2022	JODI MIEHLS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/14/2022	JODI MIEHLS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor BLOCK COMMUNICATIONS, INC. JODI L. MIEHLS 405 MADISON AVE STE 2100 TOLEDO, OH 43604-1224	3b Administrator's EIN 34-4374555 3c Administrator's telephone number 419-724-6448
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	5 675
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 163 6a(2) 147 6b 274 6c 177 6d 598 6e 29 6f 627 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

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

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

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>93087206</u>
b Actuarial value	2b <u>86836417</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>327</u> (2) Vested Funding Target <u>52814682</u> (3) Total Funding Target <u>52814682</u>
b For terminated vested participants.....	<u>185</u> <u>14681893</u> <u>14681893</u>
c For active participants	<u>163</u> <u>9221898</u> <u>9221898</u>
d Total.....	<u>675</u> <u>76718473</u> <u>76718473</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>8.00</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>0</u>
c Total (line 6a + line 6b)	6c <u>0</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/12/2022</u> Date
<u>HANNAH M. THALHEIMER</u> Signature of actuary		<u>20-08524</u> Most recent enrollment number
<u>WILLIS TOWERS WATSON US LLC</u> Type or print name of actuary		<u>312-525-2500</u> Telephone number (including area code)
<u>233 SOUTH WACKER DRIVE</u> SUITE 1800 CHICAGO, IL 60606 Firm name		
<u>Address of the firm</u>		

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

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

Schedule SB (Form 5500) 2021
v. 201209

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)	5005932	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	3399191	0
9 Amount remaining (line 7 minus line 8)	1606741	0
10 Interest on line 9 using prior year's actual return of <u>11.70</u> %	187989	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1315483
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>8.00</u> %		105239
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		1420722
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)	1794730	0

Part III Funding Percentages

14 Funding target attainment percentage	14	110.84 %
15 Adjusted funding target attainment percentage	15	112.45 %
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	110.76 %
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
09/06/2022	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	1318016

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

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

21 Discount rate:				
a Segment rates:	1st segment: 8.00 %	2nd segment: 8.00 %	3rd segment: 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 9

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 6c).....	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	0	0	0
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	1318016	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	1318016	
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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
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	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	PETER P. BREY, JR.	b EIN:	34-4374555
c Position:	ENROLLED ACTUARY		
d Address:	WILLIS TOWERS WATSON 233 S. WACKER DRIVE, STE 1800 CHICAGO, IL 60606	e Telephone:	312-525-2500

Explanation: REASSIGNMENT OF WORK WITHIN WILLIS TOWERS WATSON

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
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
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	106
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	116103	267759
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1377667	1965292
(2) U.S. Government securities	1c(2)	8173113	6643725
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	10231195	9263980
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	11872333	13496558
(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)	60041716	67040445
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(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	91812127 98677865
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	0 5170
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 5170
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	91812127 98672695

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	1500000
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1500000
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	682
	(B) U.S. Government securities	2b(1)(B)	138290
	(C) Corporate debt instruments	2b(1)(C)	270028
	(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)	409000
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	90671
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1150402
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1241073
(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)	1859752
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	1859752

		(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)		11518327
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		16528152
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6525119	
(2) To insurance carriers for the provision of benefits.....	2e(2)	3142465	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		9667584
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		9667584
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		6860568
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: REHMANN ROBSON LLC

(2) EIN: 38-3635706

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		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?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
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 <u>437261</u> .			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

Part I	Distributions
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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	0

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

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

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

Schedule R (Form 5500) 2021
v. 201209

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 _____

INDEPENDENT AUDITORS' REPORT

September 14, 2022

Plan Administrator
Block Communications Retirement Plan
Toledo, Ohio

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

We have performed an audit of the financial statements of **Block Communications Retirement Plan** (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2021 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the *Independent Auditors' Responsibilities for the Audit of the 2021 Financial Statements* section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.



- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Independent Auditors' Responsibilities for the Audit of the 2021 Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Independent Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) and reportable transactions as of and for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the 2021 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Independent Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 11, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements, other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Rehmann Lohman LLC

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2021

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	1	0	0	0	0	0	0	0	1
40-44	0	0	15	3	0	0	0	0	0	0	18
45-49	0	0	12	11	0	0	0	0	0	0	23
50-54	0	0	6	15	8	0	0	0	0	0	29
55-59	0	0	4	8	3	11	1	0	0	0	27
60-64	0	0	6	10	9	7	7	2	0	0	41
65-69	0	0	3	5	6	1	1	1	1	0	18
70 & over	0	0	2	1	1	0	0	0	2	0	6
Total	0	0	49	53	27	19	9	3	3	0	163
			5,811	9,430	13,288						10,944

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, 2021

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%	2.22%
■ Second segment rate	8.00%	3.38%
■ Third segment rate	8.00%	3.92%
■ Effective interest rate	8.00%	3.51%

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-2019) 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-2019).
- Disabled Same as Healthy Mortality.

Plan Name: Block Communications Retirement Plan
EIN / PN: 34-4374555/003
Plan Sponsor: Block Communications, Inc.
Valuation Date: January 1, 2021

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 disabilities 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

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%

Plan Name: Block Communications Retirement Plan
 EIN / PN: 34-4374555/003
 Plan Sponsor: Block Communications, Inc.
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

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.

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.

Plan Name:	Block Communications Retirement Plan
EIN / PN:	34-4374555/003
Plan Sponsor:	Block Communications, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor furnished participant data as of 1/1/2021. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Block, no assumptions were made for missing or apparently inconsistent data elements.

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

Assumptions Rationale - Significant Economic Assumptions

Discount rate reflecting funding relief	The discount rate is prescribed by the law under community newspaper relief elected by Block Communications, Inc. in 2021.
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 the Statement of Actuarial Assumptions/Methods, 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.
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Plan Name:	Block Communications Retirement Plan
EIN / PN:	34-4374555/003
Plan Sponsor:	Block Communications, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment rates used to calculate the funding target without regard to the community newspaper funding relief election were updated to the current valuation date as required by IRC §430.
- The mortality table was updated to include one additional year of projected mortality improvement as required by guidance issued by IRS under IRC §430.

Plan Name: Block Communications Retirement Plan
EIN / PN: 34-4374555/003
Plan Sponsor: Block Communications, Inc.
Valuation Date: January 1, 2021

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, 2021
Enrolled Actuary	Hannah Thalheimer
Enrollment Number	20-08524

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
(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

2021**This Form is Open to Public
Inspection**For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ Round off amounts to nearest dollar.

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

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

Part I Basic Information				
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>				
2 Assets:				
a Market value		2a	<u>93,087,206</u>	
b Actuarial value		2b	<u>86,836,417</u>	
3 Funding target/participant count breakdown		(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment		<u>327</u>	<u>52,814,682</u>	<u>52,814,682</u>
b For terminated vested participants		<u>185</u>	<u>14,681,893</u>	<u>14,681,893</u>
c For active participants		<u>163</u>	<u>9,221,898</u>	<u>9,221,898</u>
d Total		<u>675</u>	<u>76,718,473</u>	<u>76,718,473</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐				
a Funding target disregarding prescribed at-risk assumptions		4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b		
5 Effective interest rate		5	<u>8.00%</u>	
6 Target normal cost				
a Present value of current plan year accruals		6a	<u>0</u>	
b Expected plan-related expenses		6b	<u>0</u>	
c Total (line 6a + line 6b)		6c	<u>0</u>	

Statement by Enrolled Actuary

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

SIGN HERE	<u>Hannah M. Thalheimer</u> Signature of actuary	<u>9/12/2022</u> Date
<u>Hannah M. Thalheimer</u> Type or print name of actuary		<u>2008524</u> Most recent enrollment number
<u>Willis Towers Watson US LLC</u> Firm name		<u>312-525-2500</u> Telephone number (including area code)
<u>233 South Wacker Drive</u> <u>Suite 1800</u> <u>Chicago IL 60606</u> Address of the firm		

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

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

Schedule SB (Form 5500) 2021
v. 201209

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)	5,005,932	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	3,399,191	0
9	Amount remaining (line 7 minus line 8)	1,606,741	0
10	Interest on line 9 using prior year's actual return of <u>11.70%</u>	187,989	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1,315,483
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>8.00%</u>		105,239
	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		1,420,722
	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)	1,794,730	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	110.84%
15	Adjusted funding target attainment percentage	15	112.45%
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	110.76%
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
09/06/2022	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	1,318,016
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

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

21 Discount rate:			
a Segment rates:	1st segment: 8.00 %	2nd segment: 8.00 %	3rd segment: 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 9

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 6c)	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	0	0	0
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	1,318,016	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	1,318,016	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, 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 September 2020 for a temporary lump sum window for select terminated vested participants.

Covered Employees

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

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

Plan Name: Block Communications Retirement Plan
EIN / PN: 34-4374555/003
Plan Sponsor: Block Communications, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Definitions

Credited service

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

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

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

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

Final average earnings

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

Eligibility for Benefits

Normal retirement

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

Late retirement

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

Early retirement

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

Plan Name: Block Communications Retirement Plan
EIN / PN: 34-4374555/003
Plan Sponsor: Block Communications, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Deferred vested termination

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

Disability

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

Preretirement death benefit

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

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

Plan Name: Block Communications Retirement Plan
EIN / PN: 34-4374555/003
Plan Sponsor: Block Communications, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement

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

(a) The sum of:

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

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

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

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

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

Late retirement

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

Plan Name: Block Communications Retirement Plan
EIN / PN: 34-4374555/003
Plan Sponsor: Block Communications, Inc.
Valuation Date: January 1, 2021

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.

Plan Name:	Block Communications Retirement Plan
EIN / PN:	34-4374555/003
Plan Sponsor:	Block Communications, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Preretirement death

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

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

Other Plan Provisions

Forms of payment

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

Employee contributions

None.

Plan Name: Block Communications Retirement Plan
EIN / PN: 34-4374555/003
Plan Sponsor: Block Communications, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Update for Retired Participants as of January 1, 1976

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

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

Update for Retired Participants as of January 1, 1981

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

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

Plan Name: Block Communications Retirement Plan
EIN / PN: 34-4374555/003
Plan Sponsor: Block Communications, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Update for Retired Participants as of January 1, 1987

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

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

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

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

Update for Retired Participants as of January 1, 1997

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

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

Changes in Benefits Valued Since Prior Year

None.

Plan Name: Block Communications Retirement Plan
EIN / PN: 34-4374555/003
Plan Sponsor: Block Communications, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2021

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

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

Plan Name: Block Communications Retirement Plan
EIN / PN: 34-4374555/003
Plan Sponsor: Block Communications, Inc.
Valuation Date: January 1, 2021

BLOCK COMMUNICATIONS RETIREMENT PLAN

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

December 31, 2021

Plan #003

EIN 34-4374555

(a)	Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
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*	Wells Fargo Bank, N.A.	See attached pages 20-86	<u>\$ 64,671,398</u>	<u>\$ 98,410,000</u>
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* The Wells Fargo/Blackrock Short-Term Investment Fund N, as listed on page 20 of the attached schedule of securities, and the Wells Fargo & Company corporate bonds, as listed on page 62 of the attached schedule of securities, are party-in-interest investments of the Plan.

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

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

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
<u>CASH EQUIVALENTS</u>			
OTHER CASH EQUIVALENTS			
SHORT TERM INVESTMENT FUNDS			
	WELLS FARGO/BLACKROCK SHORT TERM INVESTMENT FUND S1 PF9980004		
345,605.160	24065400	345,605.16	345,605.16
1,236,182.430	24065401	1,236,182.43	1,236,182.43
225,964.670	24065402	225,964.67	225,964.67
138,830.540	24065405	138,830.54	138,830.54
18,708.900	24065406	18,708.90	18,708.90
1,965,291.700	TOTAL WELLS FARGO/BLACKROCK SHORT TERM	1,965,291.70	1,965,291.70
		100.0000	100.0000
	TOTAL SHORT TERM INVESTMENT FUNDS	1,965,291.70	1,965,291.70
	TOTAL OTHER CASH EQUIVALENTS	1,965,291.70	1,965,291.70
	TOTAL CASH EQUIVALENTS	1,965,291.70	1,965,291.70
<u>BONDS & NOTES</u>			
US GOVERNMENT			
US TREASURY NOTES AND BONDS			
	US TREASURY BOND DTD 11/17/97 6.1250 11/15/2027 912810FB9		
100,000.000	24065406	143,709.99	127,063.00
100,000.000	TOTAL US TREASURY BOND	143,709.99	127,063.00
		143.7100	127.0630

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	US TREASURY BOND DTD 02/15/99 5.250 02/15/2029 912810FG8		
<u>100,000.000</u>	24065406	<u>126,605.87</u>	<u>125,949.00</u>
100,000.000	TOTAL US TREASURY BOND	126,605.87	125,949.00
		126.6059	125.9490
	US TREASURY BOND DTD 08/17/09 4.500 08/15/2039 912810QC5		
<u>135,000.000</u>	24065406	<u>175,527.88</u>	<u>190,645.65</u>
135,000.000	TOTAL US TREASURY BOND	175,527.88	190,645.65
		130.0207	141.2190
	US TREASURY BOND DTD 11/16/09 4.375 11/15/2039 912810QD3		
<u>60,000.000</u>	24065406	<u>82,399.23</u>	<u>83,622.60</u>
60,000.000	TOTAL US TREASURY BOND	82,399.23	83,622.60
		137.3320	139.3710
	US TREASURY BOND DTD 05/16/11 4.375 05/15/2041 912810Q04		
<u>90,000.000</u>	24065406	<u>118,577.42</u>	<u>126,783.90</u>
90,000.000	TOTAL US TREASURY BOND	118,577.42	126,783.90
		131.7527	140.8710
	US TREASURY BOND DTD 11/15/12 2.750 11/15/2042 912810QY7		
<u>60,000.000</u>	24065406	<u>55,075.60</u>	<u>68,381.40</u>
60,000.000	TOTAL US TREASURY BOND	55,075.60	68,381.40
		91.7927	113.9690

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	US TREASURY BOND DTD 05/15/14 3.375 05/15/2044 912810RG5		
<u>75,000.000</u>	24065406	<u>81,882.14</u>	<u>94,421.25</u>
75,000.000	TOTAL US TREASURY BOND	81,882.14	94,421.25
		109.1762	125.8950
	US TREASURY BOND DTD 08/15/14 3.125 08/15/2044 912810RH3		
<u>110,000.000</u>	24065406	<u>117,605.69</u>	<u>133,577.40</u>
110,000.000	TOTAL US TREASURY BOND	117,605.69	133,577.40
		106.9143	121.4340
	US TREASURY BOND DTD 02/17/15 2.500 02/15/2045 912810RK6		
<u>150,000.000</u>	24065406	<u>136,890.51</u>	<u>164,959.50</u>
150,000.000	TOTAL US TREASURY BOND	136,890.51	164,959.50
		91.2603	109.9730
	US TREASURY BOND DTD 08/17/15 2.875 08/15/2045 912810RNO		
<u>30,000.000</u>	24065406	<u>30,937.50</u>	<u>35,223.00</u>
30,000.000	TOTAL US TREASURY BOND	30,937.50	35,223.00
		103.1250	117.4100
	US TREASURY BOND DTD 11/16/15 3.000 11/15/2045 912810RP5		
<u>105,000.000</u>	24065406	<u>113,596.88</u>	<u>126,139.65</u>
105,000.000	TOTAL US TREASURY BOND	113,596.88	126,139.65
		108.1875	120.1330

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	US TREASURY BOND DTD 02/15/17 3.000 02/15/2047 912810RV2		
<u>83,000.000</u>	24065406	<u>87,448.28</u>	<u>100,443.28</u>
83,000.000	TOTAL US TREASURY BOND	87,448.28	100,443.28
		105.3594	121.0160
	US TREASURY BOND DTD 05/15/17 3.000 05/15/2047 912810RX8		
<u>100,000.000</u>	24065406	<u>101,164.46</u>	<u>121,375.00</u>
100,000.000	TOTAL US TREASURY BOND	101,164.46	121,375.00
		101.1645	121.3750
	US TREASURY BOND DTD 02/15/18 3.000 02/15/2048 912810SA7		
<u>110,000.000</u>	24065406	<u>109,349.98</u>	<u>134,260.50</u>
110,000.000	TOTAL US TREASURY BOND	109,349.98	134,260.50
		99.4091	122.0550
	US TREASURY BOND DTD 08/15/18 3.000 08/15/2048 912810SD1		
<u>55,000.000</u>	24065406	<u>54,811.14</u>	<u>67,299.65</u>
55,000.000	TOTAL US TREASURY BOND	54,811.14	67,299.65
		99.6566	122.3630
	US TREASURY BOND DTD 02/18/20 2.000 02/15/2050 912810SL3		
<u>100,000.000</u>	24065406	<u>114,457.43</u>	<u>101,574.00</u>
100,000.000	TOTAL US TREASURY BOND	114,457.43	101,574.00
		114.4574	101.5740

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	US TREASURY NOTE DTD 08/17/20 0.625 08/15/2030 91282CAE1		
<u>390,000.000</u>	24065406	<u>382,462.11</u>	<u>363,706.20</u>
390,000.000	TOTAL US TREASURY NOTE	382,462.11	363,706.20
		98.0672	93.2580
	US TREASURY NOTE DTD 08/31/20 0.500 08/31/2027 91282CAH4		
<u>100,000.000</u>	24065406	<u>100,363.68</u>	<u>95,418.00</u>
100,000.000	TOTAL US TREASURY NOTE	100,363.68	95,418.00
		100.3637	95.4180
	US TREASURY NOTE DTD 02/16/21 1.125 02/15/2031 91282CBL4		
<u>75,000.000</u>	24065406	<u>74,150.69</u>	<u>72,788.25</u>
75,000.000	TOTAL US TREASURY NOTE	74,150.69	72,788.25
		98.8676	97.0510
	US TREASURY NOTE DTD 08/15/14 2.375 08/15/2024 912828D56		
<u>100,000.000</u>	24065406	<u>100,836.82</u>	<u>103,832.00</u>
100,000.000	TOTAL US TREASURY NOTE	100,836.82	103,832.00
		100.8368	103.8320
	US TREASURY NOTE DTD 11/16/15 2.250 11/15/2025 912828M56		
<u>145,000.000</u>	24065406	<u>143,121.72</u>	<u>151,026.20</u>
145,000.000	TOTAL US TREASURY NOTE	143,121.72	151,026.20
		98.7046	104.1560

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 02/16/16 1.625 02/15/2026 912828P46		
100,000.000	24065406	97,831.17	101,719.00
100,000.000	TOTAL US TREASURY NOTE	97,831.17	101,719.00
		97.8312	101.7190
	US TREASURY NOTE DTD 05/15/13 1.750 05/15/2023 912828VB3		
50,000.000	24065406	47,339.31	50,824.00
50,000.000	TOTAL US TREASURY NOTE	47,339.31	50,824.00
		94.6786	101.6480
	US TREASURY NOTE DTD 08/15/13 2.500 08/15/2023 912828VS6		
200,000.000	24065406	200,542.35	205,984.00
200,000.000	TOTAL US TREASURY NOTE	200,542.35	205,984.00
		100.2712	102.9920
	US TREASURY NOTE DTD 01/31/17 2.250 01/31/2024 912828V80		
10,000.000	24065406	10,071.92	10,307.00
10,000.000	TOTAL US TREASURY NOTE	10,071.92	10,307.00
		100.7192	103.0700
	US TREASURY NOTE DTD 02/15/17 2.250 02/15/2027 912828V98		
75,000.000	24065406	74,859.68	78,565.50
75,000.000	TOTAL US TREASURY NOTE	74,859.68	78,565.50
		99.8129	104.7540

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 11/15/13 2.750 11/15/2023 912828WE6		
<u>100,000.000</u>	24065406	<u>101,875.40</u>	<u>103,777.00</u>
100,000.000	TOTAL US TREASURY NOTE	101,875.40	103,777.00
		101.8754	103.7770
	US TREASURY NOTE DTD 05/15/14 2.500 05/15/2024 912828WJ5		
<u>100,000.000</u>	24065406	<u>101,961.34</u>	<u>103,883.00</u>
100,000.000	TOTAL US TREASURY NOTE	101,961.34	103,883.00
		101.9613	103.8830
	US TREASURY NOTE DTD 05/15/15 2.125 05/15/2025 912828XB1		
<u>130,000.000</u>	24065406	<u>130,132.55</u>	<u>134,565.60</u>
130,000.000	TOTAL US TREASURY NOTE	130,132.55	134,565.60
		100.1020	103.5120
	US TREASURY NOTE DTD 08/15/19 1.625 08/15/2029 912828YB0		
<u>95,000.000</u>	24065406	<u>96,219.63</u>	<u>96,376.55</u>
95,000.000	TOTAL US TREASURY NOTE	96,219.63	96,376.55
		101.2838	101.4490
	US TREASURY NOTE DTD 07/31/19 1.750 07/31/2024 912828Y87		
<u>225,000.000</u>	24065406	<u>225,971.65</u>	<u>230,035.50</u>
225,000.000	TOTAL US TREASURY NOTE	225,971.65	230,035.50
		100.4318	102.2380

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	US TREASURY NOTE DTD 03/02/20 1.125 02/28/2027 912828ZB9		
<u>250,000.000</u>	24065406	<u>254,952.17</u>	<u>248,067.50</u>
250,000.000	TOTAL US TREASURY NOTE	254,952.17	248,067.50
		101.9809	99.2270
	US TREASURY NOTE DTD 04/30/20 0.375 04/30/2025 912828ZL7		
<u>250,000.000</u>	24065406	<u>250,860.21</u>	<u>244,452.50</u>
250,000.000	TOTAL US TREASURY NOTE	250,860.21	244,452.50
		100.3441	97.7810
	US TREASURY NOTE DTD 05/15/20 0.625 05/15/2030 912828Z06		
<u>225,000.000</u>	24065406	<u>224,239.19</u>	<u>210,375.00</u>
225,000.000	TOTAL US TREASURY NOTE	224,239.19	210,375.00
		99.6619	93.5000
	US TREASURY NOTE DTD 06/01/20 0.500 05/31/2027 912828ZS2		
<u>50,000.000</u>	24065406	<u>50,113.48</u>	<u>47,877.00</u>
50,000.000	TOTAL US TREASURY NOTE	50,113.48	47,877.00
		100.2270	95.7540
	US TREASURY NOTE DTD 06/01/20 0.250 05/31/2025 912828ZT0		
<u>125,000.000</u>	24065406	<u>124,799.25</u>	<u>121,591.25</u>
125,000.000	TOTAL US TREASURY NOTE	124,799.25	121,591.25
		99.8394	97.2730

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 06/15/20 0.250 06/15/2023 912828ZU7		
<u>75,000.000</u>	24065406	<u>75,158.45</u>	<u>74,651.25</u>
75,000.000	TOTAL US TREASURY NOTE	75,158.45	74,651.25
		100.2113	99.5350
	US TREASURY NOTE DTD 06/30/20 0.500 06/30/2027 912828ZV5		
<u>200,000.000</u>	24065406	<u>194,601.39</u>	<u>191,376.00</u>
200,000.000	TOTAL US TREASURY NOTE	194,601.39	191,376.00
		97.3007	95.6880
	US TREASURY NOTE DTD 08/15/16 1.500 08/15/2026 9128282A7		
<u>145,000.000</u>	24065406	<u>136,763.15</u>	<u>146,642.85</u>
145,000.000	TOTAL US TREASURY NOTE	136,763.15	146,642.85
		94.3194	101.1330
	US TREASURY NOTE DTD 02/15/18 2.750 02/15/2028 9128283W8		
<u>25,000.000</u>	24065406	<u>24,892.68</u>	<u>27,019.50</u>
25,000.000	TOTAL US TREASURY NOTE	24,892.68	27,019.50
		99.5707	108.0780
	US TREASURY NOTE DTD 03/31/18 2.500 03/31/2023 9128284D9		
<u>0.000</u>	24065406	<u>1,468.75-</u>	<u>0.00</u>
0.000	TOTAL US TREASURY NOTE	1,468.75-	0.00
		0.0000	102.4650

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	US TREASURY NOTE DTD 05/15/18 2.875 05/15/2028 9128284N7		
<u>225,000.000</u>	24065406	<u>230,664.96</u>	<u>245,135.25</u>
225,000.000	TOTAL US TREASURY NOTE	230,664.96	245,135.25
		102.5178	108.9490
	US TREASURY NOTE DTD 11/30/18 2.875 11/30/2025 9128285N6		
<u>100,000.000</u>	24065406	<u>103,137.89</u>	<u>106,590.00</u>
100,000.000	TOTAL US TREASURY NOTE	103,137.89	106,590.00
		103.1379	106.5900
	US TREASURY NOTE DTD 11/30/18 2.875 11/30/2023 9128285P1		
<u>125,000.000</u>	24065406	<u>126,318.36</u>	<u>130,117.50</u>
125,000.000	TOTAL US TREASURY NOTE	126,318.36	130,117.50
		101.0547	104.0940
	TOTAL US TREASURY NOTES AND BONDS	5,332,812.45	5,498,422.18
	TOTAL US GOVERNMENT	5,332,812.45	5,498,422.18
	FEDERAL AGENCY		
	GOVERNMENT AGENCY		
	FED HOME LN MTG CORP MED TERM NOTE DTD 01/13/12 2.375 01/13/2022 3137EADB2		
<u>50,000.000</u>	24065406	<u>50,297.17</u>	<u>50,032.50</u>
50,000.000	TOTAL FED HOME LN MTG CORP	50,297.17	50,032.50
		100.5943	100.0650

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	FED HOME LN MTG CORP		
	DTD 05/07/20 0.375 05/05/2023		
	3137EAER6		
<u>155,000.000</u>	24065406	<u>154,934.90</u>	<u>154,652.80</u>
155,000.000	TOTAL FED HOME LN MTG CORP	154,934.90	154,652.80
		99.9580	99.7760
	FED HOME LN MTG CORP		
	SER USD		
	DTD 07/23/20 0.375 07/21/2025		
	3137EAEU9		
<u>200,000.000</u>	24065406	<u>199,004.00</u>	<u>194,914.00</u>
200,000.000	TOTAL FED HOME LN MTG CORP	199,004.00	194,914.00
		99.5020	97.4570
	FED NATL MTG ASSN		
	DTD 04/24/20 0.625 04/22/2025		
	3135G03U5		
<u>170,000.000</u>	24065406	<u>169,649.80</u>	<u>167,650.60</u>
170,000.000	TOTAL FED NATL MTG ASSN	169,649.80	167,650.60
		99.7940	98.6180
	FED NATL MTG ASSN		
	DTD 05/22/20 0.250 05/22/2023		
	3135G04Q3		
<u>200,000.000</u>	24065406	<u>199,398.00</u>	<u>199,160.00</u>
200,000.000	TOTAL FED NATL MTG ASSN	199,398.00	199,160.00
		99.6990	99.5800
	TOTAL GOVERNMENT AGENCY	773,283.87	766,409.90
	TOTAL FEDERAL AGENCY	773,283.87	766,409.90
	CORPORATE BONDS		
	CORPORATE BONDS		

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	ABBVIE INC DTD 05/14/15 3.600 05/14/2025 00287YAQ2		
<u>100,000.000</u>	24065406	<u>103,775.50</u>	<u>106,342.00</u>
100,000.000	TOTAL ABBVIE INC	103,775.50	106,342.00
		103.7755	106.3420
	ABBVIE INC DTD 05/21/20 2.300 11/21/2022 00287YBMO		
<u>80,000.000</u>	24065406	<u>82,722.40</u>	<u>81,116.80</u>
80,000.000	TOTAL ABBVIE INC	82,722.40	81,116.80
		103.4030	101.3960
	ABBVIE INC DTD 05/21/20 4.250 11/21/2049 00287YCB3		
<u>75,000.000</u>	24065406	<u>74,672.25</u>	<u>90,162.75</u>
75,000.000	TOTAL ABBVIE INC	74,672.25	90,162.75
		99.5630	120.2170
	AMAZON.COM INC DTD 06/03/20 1.200 06/03/2027 023135BR6		
<u>30,000.000</u>	24065406	<u>29,990.10</u>	<u>29,592.90</u>
30,000.000	TOTAL AMAZON.COM INC	29,990.10	29,592.90
		99.9670	98.6430
	AMAZON.COM INC DTD 05/12/21 3.100 05/12/2051 023135CB0		
<u>25,000.000</u>	24065406	<u>24,821.00</u>	<u>26,690.50</u>
25,000.000	TOTAL AMAZON.COM INC	24,821.00	26,690.50
		99.2840	106.7620

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	AMEREN CORP DTD 11/18/21 1.950 03/15/2027 023608AL6		
30,000.000	24065406	30,001.30	30,086.40
30,000.000	TOTAL AMEREN CORP	30,001.30	30,086.40
		100.0043	100.2880
	AMERICAN ELECTRIC POWER DTD 11/20/20 0.750 11/01/2023 025537A04		
30,000.000	24065406	29,974.80	29,793.30
30,000.000	TOTAL AMERICAN ELECTRIC POWER	29,974.80	29,793.30
		99.9160	99.3110
	AMERICAN ELECTRIC POWER DTD 11/20/20 1.000 11/01/2025 025537AR2		
75,000.000	24065406	74,826.75	73,338.00
75,000.000	TOTAL AMERICAN ELECTRIC POWER	74,826.75	73,338.00
		99.7690	97.7840
	AMERICAN EXPRESS CO DTD 05/20/19 3.125 05/20/2026 025816CF4		
25,000.000	24065406	24,933.00	26,454.50
25,000.000	TOTAL AMERICAN EXPRESS CO	24,933.00	26,454.50
		99.7320	105.8180
	AMERICAN HONDA FINANCE DTD 09/09/21 1.300 09/09/2026 02665WDZ1		
50,000.000	24065406	49,961.50	49,386.00
50,000.000	TOTAL AMERICAN HONDA FINANCE	49,961.50	49,386.00
		99.9230	98.7720

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	AMERICAN TOWER CORP DTD 08/19/13 5.000 02/15/2024 03027XAD2		
<u>75,000.000</u>	24065406	<u>77,847.49</u>	<u>80,699.25</u>
75,000.000	TOTAL AMERICAN TOWER CORP	77,847.49	80,699.25
		103.7967	107.5990
	AMGEN INC DTD 05/01/15 4.400 05/01/2045 031162BZ2		
<u>25,000.000</u>	24065406	<u>24,851.50</u>	<u>29,831.75</u>
25,000.000	TOTAL AMGEN INC	24,851.50	29,831.75
		99.4060	119.3270
	AMGEN INC DTD 08/19/16 2.250 08/19/2023 031162CH1		
<u>30,000.000</u>	24065406	<u>29,729.20</u>	<u>30,645.00</u>
30,000.000	TOTAL AMGEN INC	29,729.20	30,645.00
		99.0973	102.1500
	AMGEN INC DTD 02/21/20 2.450 02/21/2030 031162CU2		
<u>50,000.000</u>	24065406	<u>53,859.50</u>	<u>50,888.00</u>
50,000.000	TOTAL AMGEN INC	53,859.50	50,888.00
		107.7190	101.7760
	ANHEUSER-BUSCH INBEV FIN DTD 01/25/16 4.900 02/01/2046 035242AN6		
<u>75,000.000</u>	24065406	<u>74,823.75</u>	<u>94,154.25</u>
75,000.000	TOTAL ANHEUSER-BUSCH INBEV FIN	74,823.75	94,154.25
		99.7650	125.5390

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	AON PLC DTD 11/26/13 4.000 11/27/2023 00185AAD6		
<u>50,000.000</u>	24065406	<u>52,181.50</u>	<u>52,331.00</u>
50,000.000	TOTAL AON PLC	52,181.50	52,331.00
		104.3630	104.6620
	APPLE INC DTD 05/03/13 3.850 05/04/2043 037833AL4		
<u>50,000.000</u>	24065406	<u>49,709.00</u>	<u>58,879.00</u>
50,000.000	TOTAL APPLE INC	49,709.00	58,879.00
		99.4180	117.7580
	APPLE INC DTD 02/08/21 0.700 02/08/2026 037833EB2		
<u>40,000.000</u>	24065406	<u>39,910.00</u>	<u>39,183.20</u>
40,000.000	TOTAL APPLE INC	39,910.00	39,183.20
		99.7750	97.9580
	ASTRAZENECA PLC DTD 08/06/20 0.700 04/08/2026 046353AV0		
<u>100,000.000</u>	24065406	<u>99,595.00</u>	<u>96,726.00</u>
100,000.000	TOTAL ASTRAZENECA PLC	99,595.00	96,726.00
		99.5950	96.7260
	AT&T INC DTD 06/05/19 5.350 12/15/2043 00206RJJ2		
<u>80,000.000</u>	24065406	<u>86,123.20</u>	<u>98,576.80</u>
80,000.000	TOTAL AT&T INC	86,123.20	98,576.80
		107.6540	123.2210

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	AT&T INC		
	DTD 08/04/20 1.650 02/01/2028		
	00206RKG6		
<u>55,000.000</u>	24065406	<u>55,163.10</u>	<u>53,835.65</u>
55,000.000	TOTAL AT&T INC	55,163.10	53,835.65
		100.2965	97.8830
	AT&T INC		
	DTD 03/23/21 0.900 03/25/2024		
	00206RMJ8		
<u>50,000.000</u>	24065406	<u>49,952.50</u>	<u>49,774.00</u>
50,000.000	TOTAL AT&T INC	49,952.50	49,774.00
		99.9050	99.5480
	BANK OF AMERICA CORP		
	MED TERM NOTE		
	DTD 06/19/20 06/19/2026		
	06051GJD2		
<u>75,000.000</u>	24065406	<u>75,869.25</u>	<u>74,203.50</u>
75,000.000	TOTAL BANK OF AMERICA CORP	75,869.25	74,203.50
		101.1590	98.9380
	BANK OF AMERICA CORP		
	MED TERM NOTE		
	DTD 07/23/20 07/23/2031		
	06051GJF7		
<u>50,000.000</u>	24065406	<u>48,958.50</u>	<u>47,854.00</u>
50,000.000	TOTAL BANK OF AMERICA CORP	48,958.50	47,854.00
		97.9170	95.7080
	BANK OF MONTREAL		
	MED TERM NOTE		
	DTD 09/15/21 0.400 09/15/2023		
	06368FAA7		
<u>75,000.000</u>	24065406	<u>74,937.00</u>	<u>74,458.50</u>
75,000.000	TOTAL BANK OF MONTREAL	74,937.00	74,458.50
		99.9160	99.2780

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	BANK OF NOVA SCOTIA		
	DTD 03/07/17 03/07/2022		
	064159JF4		
<u>40,000.000</u>	24065406	<u>39,870.00</u>	<u>40,033.60</u>
40,000.000	TOTAL BANK OF NOVA SCOTIA	39,870.00	40,033.60
		99.6750	100.0840
	BANK OF NOVA SCOTIA		
	DTD 08/03/21 0.650 07/31/2024		
	0641596E1		
<u>45,000.000</u>	24065406	<u>44,959.95</u>	<u>44,435.25</u>
45,000.000	TOTAL BANK OF NOVA SCOTIA	44,959.95	44,435.25
		99.9110	98.7450
	BANK OF NY MELLON CORP		
	DTD 12/07/20 0.350 12/07/2023		
	06406RAP2		
<u>30,000.000</u>	24065406	<u>29,967.90</u>	<u>29,751.00</u>
30,000.000	TOTAL BANK OF NY MELLON CORP	29,967.90	29,751.00
		99.8930	99.1700
	BB&T CORPORATION		
	MED TERM NOTE		
	DTD 03/21/17 04/01/2022		
	05531FAY9		
<u>40,000.000</u>	24065406	<u>40,000.00</u>	<u>40,031.60</u>
40,000.000	TOTAL BB&T CORPORATION	40,000.00	40,031.60
		100.0000	100.0790
	BECTON DICKINSON AND CO		
	DTD 02/11/21 1.957 02/11/2031		
	075887CL1		
<u>30,000.000</u>	24065406	<u>30,009.45</u>	<u>28,838.70</u>
30,000.000	TOTAL BECTON DICKINSON AND CO	30,009.45	28,838.70
		100.0315	96.1290

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	BERKSHIRE HATHAWAY FIN DTD 05/15/13 4.300 05/15/2043 084664BV2		
50,000.000	24065406	49,591.50	59,823.50
50,000.000	TOTAL BERKSHIRE HATHAWAY FIN	49,591.50	59,823.50
		99.1830	119.6470
	BOEING CO DTD 02/15/19 3.500 03/01/2039 097023CE3		
100,000.000	24065406	95,830.00	101,464.00
100,000.000	TOTAL BOEING CO	95,830.00	101,464.00
		95.8300	101.4640
	BOEING CO DTD 11/02/20 1.950 02/01/2024 097023CZ6		
35,000.000	24065406	35,625.10	35,397.25
35,000.000	TOTAL BOEING CO	35,625.10	35,397.25
		101.7860	101.1350
	BRISTOL-MYERS SQUIBB CO DTD 05/18/20 05/16/2022 110122CJ5		
50,000.000	24065406	50,000.00	50,058.50
50,000.000	TOTAL BRISTOL-MYERS SQUIBB CO	50,000.00	50,058.50
		100.0000	100.1170
	BRISTOL-MYERS SQUIBB CO DTD 02/15/20 2.750 02/15/2023 110122CY2		
30,000.000	24065406	30,521.10	30,680.10
30,000.000	TOTAL BRISTOL-MYERS SQUIBB CO	30,521.10	30,680.10
		101.7370	102.2670

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	CAMPBELL SOUP CO DTD 03/16/18 3.650 03/15/2023 134429BE8		
<u>20,000.000</u>	24065406	<u>21,418.40</u>	<u>20,617.00</u>
20,000.000	TOTAL CAMPBELL SOUP CO	21,418.40	20,617.00
		107.0920	103.0850
	CANADIAN IMPERIAL BANK DTD 06/16/17 2.550 06/16/2022 136069TY7		
<u>25,000.000</u>	24065406	<u>25,010.00</u>	<u>25,243.00</u>
25,000.000	TOTAL CANADIAN IMPERIAL BANK	25,010.00	25,243.00
		100.0400	100.9720
	CANADIAN IMPERIAL BANK DTD 01/28/20 2.250 01/28/2025 13607GLZ5		
<u>75,000.000</u>	24065406	<u>74,993.25</u>	<u>76,620.00</u>
75,000.000	TOTAL CANADIAN IMPERIAL BANK	74,993.25	76,620.00
		99.9910	102.1600
	CANADIAN IMPERIAL BANK DTD 10/18/21 1.000 10/18/2024 13607HYF3		
<u>50,000.000</u>	24065406	<u>49,989.50</u>	<u>49,557.50</u>
50,000.000	TOTAL CANADIAN IMPERIAL BANK	49,989.50	49,557.50
		99.9790	99.1150
	CAPITAL ONE FINANCIAL CO DTD 03/09/17 03/09/2022 14040HBM6		
<u>60,000.000</u>	24065406	<u>60,068.50</u>	<u>60,043.80</u>
60,000.000	TOTAL CAPITAL ONE FINANCIAL CO	60,068.50	60,043.80
		100.1142	100.0730

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	CAPITAL ONE FINANCIAL CO DTD 01/29/19 3.900 01/29/2024 14040HCA1		
<u>50,000.000</u>	24065406	<u>52,425.00</u>	<u>52,616.50</u>
50,000.000	TOTAL CAPITAL ONE FINANCIAL CO	52,425.00	52,616.50
		104.8500	105.2330
	CAPITAL ONE FINANCIAL CO DTD 12/06/21 12/06/2024 14040HCK9		
<u>50,000.000</u>	24065406	<u>50,000.00</u>	<u>50,302.00</u>
50,000.000	TOTAL CAPITAL ONE FINANCIAL CO	50,000.00	50,302.00
		100.0000	100.6040
	CARDINAL HEALTH INC DTD 02/22/13 3.200 03/15/2023 14149YAY4		
<u>75,000.000</u>	24065406	<u>77,685.00</u>	<u>77,013.00</u>
75,000.000	TOTAL CARDINAL HEALTH INC	77,685.00	77,013.00
		103.5800	102.6840
	CARRIER GLOBAL CORP DTD 08/15/20 2.493 02/15/2027 14448CAP9		
<u>75,000.000</u>	24065406	<u>77,007.75</u>	<u>77,049.75</u>
75,000.000	TOTAL CARRIER GLOBAL CORP	77,007.75	77,049.75
		102.6770	102.7330
	CARRIER GLOBAL CORP DTD 10/05/20 3.577 04/05/2050 14448CAS3		
<u>100,000.000</u>	24065406	<u>99,996.00</u>	<u>106,323.00</u>
100,000.000	TOTAL CARRIER GLOBAL CORP	99,996.00	106,323.00
		99.9960	106.3230

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	CATERPILLAR FINL SERVICE DTD 07/08/20 0.650 07/07/2023 14913R2D8		
20,000.000	24065406	19,988.80	19,998.60
20,000.000	TOTAL CATERPILLAR FINL SERVICE	19,988.80	19,998.60
		99.9440	99.9930
	CHARLES SCHWAB CORP DTD 03/02/17 3.200 03/02/2027 808513A08		
35,000.000	24065406	34,943.65	37,355.85
35,000.000	TOTAL CHARLES SCHWAB CORP	34,943.65	37,355.85
		99.8390	106.7310
	CHURCH & DWIGHT CO INC DTD 07/25/17 2.450 08/01/2022 171340AK8		
50,000.000	24065406	49,956.00	50,441.00
50,000.000	TOTAL CHURCH & DWIGHT CO INC	49,956.00	50,441.00
		99.9120	100.8820
	CHURCH & DWIGHT CO INC DTD 07/25/17 3.950 08/01/2047 171340AL6		
100,000.000	24065406	99,268.00	116,387.00
100,000.000	TOTAL CHURCH & DWIGHT CO INC	99,268.00	116,387.00
		99.2680	116.3870
	CIGNA CORP DTD 05/15/19 4.125 11/15/2025 125523AG5		
75,000.000	24065406	82,233.00	82,021.50
75,000.000	TOTAL CIGNA CORP	82,233.00	82,021.50
		109.6440	109.3620

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	CIGNA CORP DTD 03/03/21 2.375 03/15/2031 125523CM0		
<u>100,000.000</u>	24065406	<u>100,249.50</u>	<u>100,514.00</u>
100,000.000	TOTAL CIGNA CORP	100,249.50	100,514.00
		100.2495	100.5140
	CITIGROUP INC DTD 07/25/16 4.125 07/25/2028 172967KU4		
<u>70,000.000</u>	24065406	<u>74,147.61</u>	<u>76,818.70</u>
70,000.000	TOTAL CITIGROUP INC	74,147.61	76,818.70
		105.9252	109.7410
	CNA FINANCIAL CORP DTD 08/14/20 2.050 08/15/2030 126117AW0		
<u>60,000.000</u>	24065406	<u>58,190.40</u>	<u>58,097.40</u>
60,000.000	TOTAL CNA FINANCIAL CORP	58,190.40	58,097.40
		96.9840	96.8290
	CNA FINL CORP DEB DTD 11/15/93 7.2500 11/15/2023 126117AE0		
<u>75,000.000</u>	24065406	<u>88,998.00</u>	<u>83,201.25</u>
75,000.000	TOTAL CNA FINL CORP DEB DTD 11/15/93	88,998.00	83,201.25
		118.6640	110.9350
	COMCAST CORP DTD 07/02/12 4.650 07/15/2042 20030NBEO		
<u>50,000.000</u>	24065406	<u>51,645.00</u>	<u>61,185.50</u>
50,000.000	TOTAL COMCAST CORP	51,645.00	61,185.50
		103.2900	122.3710

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	COMMONSPIRIT HEALTH DTD 08/21/19 3.347 10/01/2029 20268JAB9		
<u>50,000.000</u>	24065406	<u>50,000.00</u>	<u>53,169.00</u>
50,000.000	TOTAL COMMONSPIRIT HEALTH	50,000.00	53,169.00
		100.0000	106.3380
	COMMONWEALTH EDISON DTD 10/01/12 3.800 10/01/2042 202795JA9		
<u>75,000.000</u>	24065406	<u>81,041.25</u>	<u>84,486.00</u>
75,000.000	TOTAL COMMONWEALTH EDISON	81,041.25	84,486.00
		108.0550	112.6480
	CONAGRA BRANDS INC DTD 10/16/20 1.375 11/01/2027 205887CF7		
<u>50,000.000</u>	24065406	<u>49,521.90</u>	<u>47,751.00</u>
50,000.000	TOTAL CONAGRA BRANDS INC	49,521.90	47,751.00
		99.0438	95.5020
	CONAGRA BRANDS INC DTD 08/12/21 0.500 08/11/2023 205887CG5		
<u>20,000.000</u>	24065406	<u>19,962.40</u>	<u>19,827.80</u>
20,000.000	TOTAL CONAGRA BRANDS INC	19,962.40	19,827.80
		99.8120	99.1390
	CVS HEALTH CORP DTD 08/21/20 1.300 08/21/2027 126650DM9		
<u>55,000.000</u>	24065406	<u>54,846.00</u>	<u>53,318.10</u>
55,000.000	TOTAL CVS HEALTH CORP	54,846.00	53,318.10
		99.7200	96.9420

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	DH EUROPE FINANCE II DTD 11/07/19 2.600 11/15/2029 23291KAH8		
<u>75,000.000</u>	24065406	<u>76,828.65</u>	<u>77,489.25</u>
75,000.000	TOTAL DH EUROPE FINANCE II	76,828.65	77,489.25
		102.4382	103.3190
	DIGITAL REALTY TRUST LP DTD 06/14/19 3.600 07/01/2029 25389JAU0		
<u>55,000.000</u>	24065406	<u>55,548.50</u>	<u>59,529.80</u>
55,000.000	TOTAL DIGITAL REALTY TRUST LP	55,548.50	59,529.80
		100.9973	108.2360
	DR PEPPER SNAPPLE GROUP DTD 09/16/16 2.550 09/15/2026 26138EAU3		
<u>100,000.000</u>	24065406	<u>99,676.00</u>	<u>103,160.00</u>
100,000.000	TOTAL DR PEPPER SNAPPLE GROUP	99,676.00	103,160.00
		99.6760	103.1600
	DTE ENERGY CO DTD 08/06/20 1.050 06/01/2025 233331BG1		
<u>75,000.000</u>	24065406	<u>74,694.75</u>	<u>73,482.00</u>
75,000.000	TOTAL DTE ENERGY CO	74,694.75	73,482.00
		99.5930	97.9760
	DUKE ENERGY PROGRESS LLC DTD 08/12/21 2.000 08/15/2031 26442UAL8		
<u>50,000.000</u>	24065406	<u>49,914.50</u>	<u>48,842.00</u>
50,000.000	TOTAL DUKE ENERGY PROGRESS LLC	49,914.50	48,842.00
		99.8290	97.6840

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	ELI LILLY & CO DTD 05/05/20 2.250 05/15/2050 532457BY3		
25,000.000	24065406	24,902.25	22,865.50
25,000.000	TOTAL ELI LILLY & CO	24,902.25	22,865.50
		99.6090	91.4620
	ENERGY TRANSFER PARTNERS DTD 01/17/17 5.300 04/15/2047 29273RBL2		
70,000.000	24065406	69,638.10	81,113.90
70,000.000	TOTAL ENERGY TRANSFER PARTNERS	69,638.10	81,113.90
		99.4830	115.8770
	ENTERPRISE PRODUCTS OPER DTD 02/15/12 4.850 08/15/2042 29379VAW3		
50,000.000	24065406	50,506.50	59,708.50
50,000.000	TOTAL ENTERPRISE PRODUCTS OPER	50,506.50	59,708.50
		101.0130	119.4170
	ENTERPRISE PRODUCTS OPER DTD 07/08/19 4.200 01/31/2050 29379VBW2		
50,000.000	24065406	49,896.00	56,049.50
50,000.000	TOTAL ENTERPRISE PRODUCTS OPER	49,896.00	56,049.50
		99.7920	112.0990
	EXELON GENERATION CO LLC DTD 03/10/17 3.400 03/15/2022 30161MAR4		
50,000.000	24065406	51,192.50	50,154.50
50,000.000	TOTAL EXELON GENERATION CO LLC	51,192.50	50,154.50
		102.3850	100.3090

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	FEDEX CORP DTD 04/29/21 2.400 05/15/2031 31428XCD6		
30,000.000	24065406	29,901.30	30,060.00
30,000.000	TOTAL FEDEX CORP	29,901.30	30,060.00
		99.6710	100.2000
	FIFTH THIRD BANCORP DTD 11/20/13 4.300 01/16/2024 316773CP3		
125,000.000	24065406	131,002.50	132,178.75
125,000.000	TOTAL FIFTH THIRD BANCORP	131,002.50	132,178.75
		104.8020	105.7430
	FIFTH THIRD BANCORP DTD 05/05/20 2.550 05/05/2027 316773DA5		
25,000.000	24065406	24,950.75	25,786.50
25,000.000	TOTAL FIFTH THIRD BANCORP	24,950.75	25,786.50
		99.8030	103.1460
	FIRSTMERIT CORPORATION DTD 02/04/13 4.350 02/04/2023 337915AA0		
55,000.000	24065406	59,030.85	56,912.90
55,000.000	TOTAL FIRSTMERIT CORPORATION	59,030.85	56,912.90
		107.3288	103.4780
	FLORIDA POWER & LIGHT DTD 05/15/12 4.050 06/01/2042 341081FG7		
50,000.000	24065406	55,827.00	58,811.50
50,000.000	TOTAL FLORIDA POWER & LIGHT	55,827.00	58,811.50
		111.6540	117.6230

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	GATX CORP DTD 03/04/14 5.200 03/15/2044 361448AU7		
<u>75,000.000</u>	24065406	<u>74,896.50</u>	<u>93,995.25</u>
75,000.000	TOTAL GATX CORP	74,896.50	93,995.25
		99.8620	125.3270
	GATX CORP DTD 09/13/16 3.250 09/15/2026 361448AY9		
<u>60,000.000</u>	24065406	<u>61,958.50</u>	<u>62,763.00</u>
60,000.000	TOTAL GATX CORP	61,958.50	62,763.00
		103.2642	104.6050
	GENERAL MOTORS FINL CO DTD 01/09/20 2.900 02/26/2025 37045XCV6		
<u>50,000.000</u>	24065406	<u>49,996.00</u>	<u>51,694.50</u>
50,000.000	TOTAL GENERAL MOTORS FINL CO	49,996.00	51,694.50
		99.9920	103.3890
	GENERAL MOTORS FINL CO DTD 04/09/21 1.050 03/08/2024 37045XDG8		
<u>35,000.000</u>	24065406	<u>34,983.90</u>	<u>34,815.20</u>
35,000.000	TOTAL GENERAL MOTORS FINL CO	34,983.90	34,815.20
		99.9540	99.4720
	GLAXOSMITHKLINE CAPITAL DTD 10/01/20 0.534 10/01/2023 377373AL9		
<u>50,000.000</u>	24065406	<u>50,047.50</u>	<u>49,805.00</u>
50,000.000	TOTAL GLAXOSMITHKLINE CAPITAL	50,047.50	49,805.00
		100.0950	99.6100

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	GLOBAL PAYMENTS INC DTD 08/14/19 2.650 02/15/2025 37940XAA0		
50,000.000	24065406	49,934.00	51,384.00
50,000.000	TOTAL GLOBAL PAYMENTS INC	49,934.00	51,384.00
		99.8680	102.7680
	GOLDMAN SACHS GROUP INC DTD 09/29/17 09/29/2025 38141GWQ3		
50,000.000	24065406	50,047.20	52,462.00
50,000.000	TOTAL GOLDMAN SACHS GROUP INC	50,047.20	52,462.00
		100.0944	104.9240
	GOLDMAN SACHS GROUP INC DTD 01/27/21 0.481 01/27/2023 38141GXP4		
65,000.000	24065406	65,000.00	64,834.90
65,000.000	TOTAL GOLDMAN SACHS GROUP INC	65,000.00	64,834.90
		100.0000	99.7460
	GOLDMAN SACHS GROUP INC DTD 10/21/21 10/21/2024 38141GYL2		
50,000.000	24065406	50,000.00	49,785.00
50,000.000	TOTAL GOLDMAN SACHS GROUP INC	50,000.00	49,785.00
		100.0000	99.5700
	HCP INC DTD 07/05/19 3.250 07/15/2026 40414LAQ2		
80,000.000	24065406	79,986.80	84,945.60
80,000.000	TOTAL HCP INC	79,986.80	84,945.60
		99.9835	106.1820

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	HEALTHCARE REALTY TRUST DTD 04/24/15 3.875 05/01/2025 421946AJ3		
<u>75,000.000</u>	24065406	<u>75,314.55</u>	<u>79,535.25</u>
75,000.000	TOTAL HEALTHCARE REALTY TRUST	75,314.55	79,535.25
		100.4194	106.0470
	HEALTHCARE REALTY TRUST DTD 12/11/17 3.625 01/15/2028 421946AK0		
<u>25,000.000</u>	24065406	<u>24,854.87</u>	<u>26,905.25</u>
25,000.000	TOTAL HEALTHCARE REALTY TRUST	24,854.87	26,905.25
		99.4195	107.6210
	HERSHEY COMPANY DTD 06/01/20 2.650 06/01/2050 427866BG2		
<u>25,000.000</u>	24065406	<u>24,917.75</u>	<u>25,102.50</u>
25,000.000	TOTAL HERSHEY COMPANY	24,917.75	25,102.50
		99.6710	100.4100
	HONEYWELL INTERNATIONAL DTD 08/19/20 0.483 08/19/2022 438516CC8		
<u>13,000.000</u>	24065406	<u>13,000.00</u>	<u>13,000.26</u>
13,000.000	TOTAL HONEYWELL INTERNATIONAL	13,000.00	13,000.26
		100.0000	100.0020
	HP ENTERPRISE CO DTD 10/15/16 4.400 10/15/2022 42824CAN9		
<u>30,000.000</u>	24065406	<u>30,802.80</u>	<u>30,672.90</u>
30,000.000	TOTAL HP ENTERPRISE CO	30,802.80	30,672.90
		102.6760	102.2430

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	HP ENTERPRISE CO DTD 07/17/20 1.450 04/01/2024 42824CBJ7		
<u>50,000.000</u>	24065406	<u>49,973.30</u>	<u>50,320.00</u>
50,000.000	TOTAL HP ENTERPRISE CO	49,973.30	50,320.00
		99.9466	100.6400
	JOHNSON CONTROLS INTL PL DTD 07/02/16 07/02/2024 478375AG3		
<u>47,000.000</u>	24065406	<u>47,852.11</u>	<u>49,486.77</u>
47,000.000	TOTAL JOHNSON CONTROLS INTL PL	47,852.11	49,486.77
		101.8130	105.2910
	JOHNSON CONTROLS INTL PL DTD 02/07/17 4.500 02/15/2047 478375AU2		
<u>50,000.000</u>	24065406	<u>49,544.00</u>	<u>60,590.00</u>
50,000.000	TOTAL JOHNSON CONTROLS INTL PL	49,544.00	60,590.00
		99.0880	121.1800
	JPMORGAN CHASE & CO DTD 09/10/14 3.875 09/10/2024 46625HJY7		
<u>100,000.000</u>	24065406	<u>104,434.00</u>	<u>106,067.00</u>
100,000.000	TOTAL JPMORGAN CHASE & CO	104,434.00	106,067.00
		104.4340	106.0670
	JPMORGAN CHASE & CO DTD 03/13/20 03/13/2026 46647PBH8		
<u>60,000.000</u>	24065406	<u>62,602.20</u>	<u>60,707.40</u>
60,000.000	TOTAL JPMORGAN CHASE & CO	62,602.20	60,707.40
		104.3370	101.1790

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	KIMBERLY-CLARK CORP DTD 07/29/16 3.200 07/30/2046 494368BV4		
<u>50,000.000</u>	24065406	<u>49,885.00</u>	<u>54,592.00</u>
50,000.000	TOTAL KIMBERLY-CLARK CORP	49,885.00	54,592.00
		99.7700	109.1840
	LOCKHEED MARTIN CORP DTD 11/23/15 4.500 05/15/2036 539830BK4		
<u>25,000.000</u>	24065406	<u>24,531.00</u>	<u>30,508.25</u>
25,000.000	TOTAL LOCKHEED MARTIN CORP	24,531.00	30,508.25
		98.1240	122.0330
	LOWE'S COS INC DTD 04/20/16 3.700 04/15/2046 548661DN4		
<u>125,000.000</u>	24065406	<u>129,105.00</u>	<u>137,016.25</u>
125,000.000	TOTAL LOWE'S COS INC	129,105.00	137,016.25
		103.2840	109.6130
	L3HARRIS TECH INC DTD 11/27/19 2.900 12/15/2029 502431AF6		
<u>25,000.000</u>	24065406	<u>24,932.75</u>	<u>25,776.50</u>
25,000.000	TOTAL L3HARRIS TECH INC	24,932.75	25,776.50
		99.7310	103.1060
	MARATHON PETROLEUM CORP DTD 09/05/14 3.625 09/15/2024 56585AAG7		
<u>20,000.000</u>	24065406	<u>19,928.20</u>	<u>21,027.20</u>
20,000.000	TOTAL MARATHON PETROLEUM CORP	19,928.20	21,027.20
		99.6410	105.1360

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	MCCORMICK & CO DTD 04/16/20 2.500 04/15/2030 579780A00		
<u>30,000.000</u>	24065406	<u>30,813.15</u>	<u>30,324.90</u>
30,000.000	TOTAL MCCORMICK & CO	30,813.15	30,324.90
		102.7105	101.0830
	MCCORMICK & CO DTD 02/11/21 0.900 02/15/2026 579780AR8		
<u>55,000.000</u>	24065406	<u>54,854.80</u>	<u>53,155.30</u>
55,000.000	TOTAL MCCORMICK & CO	54,854.80	53,155.30
		99.7360	96.6460
	MICRON TECHNOLOGY INC DTD 11/01/21 3.477 11/01/2051 595112BU6		
<u>100,000.000</u>	24065406	<u>100,000.00</u>	<u>102,373.00</u>
100,000.000	TOTAL MICRON TECHNOLOGY INC	100,000.00	102,373.00
		100.0000	102.3730
	MICROSOFT CORP DTD 11/03/15 4.450 11/03/2045 594918BL7		
<u>25,000.000</u>	24065406	<u>24,913.75</u>	<u>32,577.50</u>
25,000.000	TOTAL MICROSOFT CORP	24,913.75	32,577.50
		99.6550	130.3100
	MONDELEZ INTERNATIONAL DTD 07/02/20 0.625 07/01/2022 609207AV7		
<u>50,000.000</u>	24065406	<u>49,993.00</u>	<u>50,056.00</u>
50,000.000	TOTAL MONDELEZ INTERNATIONAL	49,993.00	50,056.00
		99.9860	100.1120

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	MORGAN STANLEY DTD 12/10/20 12/10/2026 6174468V4		
<u>55,000.000</u>	24065406	<u>54,944.80</u>	<u>53,346.70</u>
55,000.000	TOTAL MORGAN STANLEY	54,944.80	53,346.70
		99.8996	96.9940
	MORGAN STANLEY DTD 07/20/21 07/21/2032 61747YED3		
<u>100,000.000</u>	24065406	<u>100,000.00</u>	<u>97,807.00</u>
100,000.000	TOTAL MORGAN STANLEY	100,000.00	97,807.00
		100.0000	97.8070
	MORGAN STANLEY DTD 04/22/21 04/05/2024 61772BAA1		
<u>75,000.000</u>	24065406	<u>75,000.00</u>	<u>74,767.50</u>
75,000.000	TOTAL MORGAN STANLEY	75,000.00	74,767.50
		100.0000	99.6900
	MPLX LP DTD 02/08/18 4.500 04/15/2038 55336VAM2		
<u>50,000.000</u>	24065406	<u>49,405.50</u>	<u>55,992.50</u>
50,000.000	TOTAL MPLX LP	49,405.50	55,992.50
		98.8110	111.9850
	NORTHROP GRUMMAN CORP DTD 10/13/17 4.030 10/15/2047 666807BP6		
<u>70,000.000</u>	24065406	<u>69,890.80</u>	<u>82,545.40</u>
70,000.000	TOTAL NORTHROP GRUMMAN CORP	69,890.80	82,545.40
		99.8440	117.9220

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	ONEOK PARTNERS LP DTD 09/13/12 3.375 10/01/2022 68268NAJ2		
<u>60,000.000</u>	24065406	<u>61,308.60</u>	<u>60,717.00</u>
60,000.000	TOTAL ONEOK PARTNERS LP	61,308.60	60,717.00
		102.1810	101.1950
	ORACLE CORP DTD 07/08/14 4.300 07/08/2034 68389XAV7		
<u>100,000.000</u>	24065406	<u>99,960.00</u>	<u>110,756.00</u>
100,000.000	TOTAL ORACLE CORP	99,960.00	110,756.00
		99.9600	110.7560
	ORACLE CORP DTD 04/01/20 2.500 04/01/2025 68389XBT1		
<u>55,000.000</u>	24065406	<u>55,115.45</u>	<u>56,288.65</u>
55,000.000	TOTAL ORACLE CORP	55,115.45	56,288.65
		100.2099	102.3430
	ORACLE CORP DTD 03/24/21 2.300 03/25/2028 68389XCD5		
<u>75,000.000</u>	24065406	<u>74,807.25</u>	<u>74,767.50</u>
75,000.000	TOTAL ORACLE CORP	74,807.25	74,767.50
		99.7430	99.6900
	PHILLIPS 66 DTD 01/18/13 4.300 04/01/2022 718546AC8		
<u>38,000.000</u>	24065406	<u>39,961.56</u>	<u>38,341.62</u>
38,000.000	TOTAL PHILLIPS 66	39,961.56	38,341.62
		105.1620	100.8990

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	PIONEER NATURAL RESOURCE DTD 08/11/20 1.900 08/15/2030 723787A00		
<u>30,000.000</u>	24065406	<u>29,761.50</u>	<u>28,492.20</u>
30,000.000	TOTAL PIONEER NATURAL RESOURCE	29,761.50	28,492.20
		99.2050	94.9740
	PNC FINANCIAL SERVICES DTD 04/28/14 3.900 04/29/2024 693475AP0		
<u>65,000.000</u>	24065406	<u>65,892.45</u>	<u>68,867.50</u>
65,000.000	TOTAL PNC FINANCIAL SERVICES	65,892.45	68,867.50
		101.3730	105.9500
	PNC FINANCIAL SERVICES DTD 04/22/19 3.450 04/23/2029 693475AW5		
<u>15,000.000</u>	24065406	<u>14,976.00</u>	<u>16,332.60</u>
15,000.000	TOTAL PNC FINANCIAL SERVICES	14,976.00	16,332.60
		99.8400	108.8840
	PRINCIPAL FINANCIAL GROU DTD 09/10/12 4.625 09/15/2042 74251VAF9		
<u>100,000.000</u>	24065406	<u>99,822.00</u>	<u>124,378.00</u>
100,000.000	TOTAL PRINCIPAL FINANCIAL GROU	99,822.00	124,378.00
		99.8220	124.3780
	PRUDENTIAL FINANCIAL INC MED TERM NOTE DTD 05/15/14 4.600 05/15/2044 74432QCA1		
<u>50,000.000</u>	24065406	<u>49,911.00</u>	<u>62,013.50</u>
50,000.000	TOTAL PRUDENTIAL FINANCIAL INC	49,911.00	62,013.50
		99.8220	124.0270

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	PUBLIC SERVICE ENTERPRIS		
	DTD 08/14/20 0.800 08/15/2025		
	744573AP1		
<u>75,000.000</u>	24065406	<u>74,063.25</u>	<u>73,016.25</u>
75,000.000	TOTAL PUBLIC SERVICE ENTERPRIS	74,063.25	73,016.25
		98.7510	97.3550
	QUALCOMM INC		
	DTD 05/26/17 3.250 05/20/2027		
	747525AU7		
<u>50,000.000</u>	24065406	<u>49,651.50</u>	<u>53,952.00</u>
50,000.000	TOTAL QUALCOMM INC	49,651.50	53,952.00
		99.3030	107.9040
	ROPER INDUSTRIES INC		
	DTD 11/21/12 3.125 11/15/2022		
	776696AE6		
<u>30,000.000</u>	24065406	<u>30,769.80</u>	<u>30,443.10</u>
30,000.000	TOTAL ROPER INDUSTRIES INC	30,769.80	30,443.10
		102.5660	101.4770
	ROPER TECHNOLOGIES INC		
	DTD 12/19/16 3.800 12/15/2026		
	776743AD8		
<u>60,000.000</u>	24065406	<u>60,359.40</u>	<u>65,727.00</u>
60,000.000	TOTAL ROPER TECHNOLOGIES INC	60,359.40	65,727.00
		100.5990	109.5450
	ROPER TECHNOLOGIES INC		
	DTD 06/22/20 2.000 06/30/2030		
	776743AJ5		
<u>10,000.000</u>	24065406	<u>9,887.70</u>	<u>9,613.80</u>
10,000.000	TOTAL ROPER TECHNOLOGIES INC	9,887.70	9,613.80
		98.8770	96.1380

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	ROYAL BANK OF CANADA DTD 10/24/19 2.250 11/01/2024 78015K7C2		
100,000.000	24065406	99,896.00	102,647.00
100,000.000	TOTAL ROYAL BANK OF CANADA	99,896.00	102,647.00
		99.8960	102.6470
	ROYAL BANK OF CANADA DTD 07/14/21 1.150 07/14/2026 78016EZT7		
100,000.000	24065406	99,966.00	97,814.00
100,000.000	TOTAL ROYAL BANK OF CANADA	99,966.00	97,814.00
		99.9660	97.8140
	RYDER SYSTEM INC MED TERM NOTE DTD 08/08/17 2.500 09/01/2022 78355HKF5		
45,000.000	24065406	44,891.10	45,490.05
45,000.000	TOTAL RYDER SYSTEM INC	44,891.10	45,490.05
		99.7580	101.0890
	SALESFORCE.COM INC DTD 07/12/21 1.950 07/15/2031 79466LAJ3		
25,000.000	24065406	24,927.75	24,766.00
25,000.000	TOTAL SALESFORCE.COM INC	24,927.75	24,766.00
		99.7110	99.0640
	SEMPRA ENERGY DTD 01/12/18 4.000 02/01/2048 816851BJ7		
50,000.000	24065406	49,327.00	55,621.50
50,000.000	TOTAL SEMPRA ENERGY	49,327.00	55,621.50
		98.6540	111.2430

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	SHELL INTERNATIONAL FIN DTD 05/11/15 3.250 05/11/2025 822582BD3		
<u>75,000.000</u>	24065406	<u>73,738.05</u>	<u>79,818.75</u>
75,000.000	TOTAL SHELL INTERNATIONAL FIN	73,738.05	79,818.75
		98.3174	106.4250
	SHELL INTERNATIONAL FIN DTD 11/13/18 11/13/2023 822582CA8		
<u>40,000.000</u>	24065406	<u>39,611.88</u>	<u>40,105.60</u>
40,000.000	TOTAL SHELL INTERNATIONAL FIN	39,611.88	40,105.60
		99.0297	100.2640
	SIMON PROPERTY GROUP INC DTD 01/21/21 2.200 02/01/2031 828807DM6		
<u>75,000.000</u>	24065406	<u>74,745.00</u>	<u>73,259.25</u>
75,000.000	TOTAL SIMON PROPERTY GROUP INC	74,745.00	73,259.25
		99.6600	97.6790
	SOUTHERN CAL EDISON DTD 01/16/15 2.400 02/01/2022 842400GD9		
<u>50,000.000</u>	24065406	<u>49,208.50</u>	<u>50,074.00</u>
50,000.000	TOTAL SOUTHERN CAL EDISON	49,208.50	50,074.00
		98.4170	100.1480
	SOUTHERN CO DTD 02/26/21 1.750 03/15/2028 842587DH7		
<u>75,000.000</u>	24065406	<u>74,941.99</u>	<u>73,014.75</u>
75,000.000	TOTAL SOUTHERN CO	74,941.99	73,014.75
		99.9227	97.3530

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	SOUTHERN CO GAS CAPITAL DTD 09/13/16 3.950 10/01/2046 8426EPAB4		
<u>25,000.000</u>	24065406	<u>24,955.75</u>	<u>27,436.25</u>
25,000.000	TOTAL SOUTHERN CO GAS CAPITAL	24,955.75	27,436.25
		99.8230	109.7450
	SOUTHERN CO GAS CAPITAL DTD 09/10/21 3.150 09/30/2051 8426EPAB8		
<u>50,000.000</u>	24065406	<u>49,557.00</u>	<u>49,369.50</u>
50,000.000	TOTAL SOUTHERN CO GAS CAPITAL	49,557.00	49,369.50
		99.1140	98.7390
	TD AMERITRADE HOLDING CO DTD 03/09/15 2.950 04/01/2022 87236YAE8		
<u>120,000.000</u>	24065406	<u>120,520.10</u>	<u>120,232.80</u>
120,000.000	TOTAL TD AMERITRADE HOLDING CO	120,520.10	120,232.80
		100.4334	100.1940
	TEXTRON INC DTD 01/30/14 4.300 03/01/2024 883203BU4		
<u>75,000.000</u>	24065406	<u>77,599.50</u>	<u>79,130.25</u>
75,000.000	TOTAL TEXTRON INC	77,599.50	79,130.25
		103.4660	105.5070
	TEXTRON INC DTD 03/17/20 3.000 06/01/2030 883203CB5		
<u>45,000.000</u>	24065406	<u>47,876.40</u>	<u>46,437.30</u>
45,000.000	TOTAL TEXTRON INC	47,876.40	46,437.30
		106.3920	103.1940

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	THERMO FISHER SCIENTIFIC		
	DTD 10/22/21 0.797 10/18/2023		
	883556CP5		
50,000.000	24065406	50,000.00	49,825.50
50,000.000	TOTAL THERMO FISHER SCIENTIFIC	50,000.00	49,825.50
		100.0000	99.6510
	TORONTO-DOMINION BANK		
	DTD 06/03/21 1.200 06/03/2026		
	89114TZD7		
100,000.000	24065406	100,145.00	98,260.00
100,000.000	TOTAL TORONTO-DOMINION BANK	100,145.00	98,260.00
		100.1450	98.2600
	UNION PACIFIC CORP		
	DTD 04/05/17 4.000 04/15/2047		
	907818EN4		
50,000.000	24065406	49,327.50	58,810.00
50,000.000	TOTAL UNION PACIFIC CORP	49,327.50	58,810.00
		98.6550	117.6200
	UNION PACIFIC CORP		
	DTD 06/08/18 4.375 09/10/2038		
	907818EV6		
25,000.000	24065406	24,962.25	29,026.50
25,000.000	TOTAL UNION PACIFIC CORP	24,962.25	29,026.50
		99.8490	116.1060
	US BANCORP		
	MED TERM NOTE		
	DTD 04/26/16 3.100 04/27/2026		
	91159HHM5		
45,000.000	24065406	44,965.35	47,551.95
45,000.000	TOTAL US BANCORP	44,965.35	47,551.95
		99.9230	105.6710

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	VENTAS REALTY LP DTD 02/23/18 4.000 03/01/2028 92277GAM9		
<u>25,000.000</u>	24065406	<u>25,474.00</u>	<u>27,662.50</u>
25,000.000	TOTAL VENTAS REALTY LP	25,474.00	27,662.50
		101.8960	110.6500
	VENTAS REALTY LP DTD 07/03/19 2.650 01/15/2025 92277GAT4		
<u>75,000.000</u>	24065406	<u>78,527.25</u>	<u>77,262.75</u>
75,000.000	TOTAL VENTAS REALTY LP	78,527.25	77,262.75
		104.7030	103.0170
	VERIZON COMMUNICATIONS DTD 08/01/16 2.625 08/15/2026 92343VDD3		
<u>50,000.000</u>	24065406	<u>54,259.32</u>	<u>52,092.50</u>
50,000.000	TOTAL VERIZON COMMUNICATIONS	54,259.32	52,092.50
		108.5186	104.1850
	VERIZON COMMUNICATIONS DTD 11/20/20 2.875 11/20/2050 92343VFU3		
<u>100,000.000</u>	24065406	<u>99,740.00</u>	<u>94,889.00</u>
100,000.000	TOTAL VERIZON COMMUNICATIONS	99,740.00	94,889.00
		99.7400	94.8890
	VERIZON COMMUNICATIONS DTD 03/22/21 0.750 03/22/2024 92343VGF5		
<u>20,000.000</u>	24065406	<u>19,998.80</u>	<u>19,918.00</u>
20,000.000	TOTAL VERIZON COMMUNICATIONS	19,998.80	19,918.00
		99.9940	99.5900

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	VERIZON COMMUNICATIONS DTD 03/22/21 2.100 03/22/2028 92343VGH1		
<u>75,000.000</u>	24065406	<u>75,233.25</u>	<u>75,143.25</u>
75,000.000	TOTAL VERIZON COMMUNICATIONS	75,233.25	75,143.25
		100.3110	100.1910
	WALGREENS BOOTS ALLIANCE DTD 04/15/20 3.200 04/15/2030 931427AS7		
<u>50,000.000</u>	24065406	<u>52,320.50</u>	<u>52,937.00</u>
50,000.000	TOTAL WALGREENS BOOTS ALLIANCE	52,320.50	52,937.00
		104.6410	105.8740
	WALGREENS BOOTS ALLIANCE DTD 11/17/21 0.950 11/17/2023 931427AU2		
<u>85,000.000</u>	24065406	<u>84,986.40</u>	<u>84,954.95</u>
85,000.000	TOTAL WALGREENS BOOTS ALLIANCE	84,986.40	84,954.95
		99.9840	99.9470
	WALT DISNEY COMPANY/THE DTD 07/12/16 3.000 07/30/2046 25468PDN3		
<u>50,000.000</u>	24065406	<u>48,106.00</u>	<u>51,317.00</u>
50,000.000	TOTAL WALT DISNEY COMPANY/THE	48,106.00	51,317.00
		96.2120	102.6340
	WEC ENERGY GROUP INC DTD 10/09/20 1.800 10/15/2030 92939UAE6		
<u>50,000.000</u>	24065406	<u>49,846.00</u>	<u>47,184.00</u>
50,000.000	TOTAL WEC ENERGY GROUP INC	49,846.00	47,184.00
		99.6920	94.3680

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	WELLS FARGO & COMPANY MED TERM NOTE DTD 06/14/16 4.400 06/14/2046 94974BGT1		
50,000.000	24065406	49,942.00	59,257.50
50,000.000	TOTAL WELLS FARGO & COMPANY	49,942.00	59,257.50
		99.8840	118.5150
	WELLS FARGO & COMPANY MED TERM NOTE DTD 02/11/20 02/11/2026 95000U2K8		
40,000.000	24065406	40,000.00	40,596.80
40,000.000	TOTAL WELLS FARGO & COMPANY	40,000.00	40,596.80
		100.0000	101.4920
	ZIMMER BIOMET HOLDINGS DTD 11/24/21 1.450 11/22/2024 98956PAU6		
25,000.000	24065406	25,000.00	24,928.50
25,000.000	TOTAL ZIMMER BIOMET HOLDINGS	25,000.00	24,928.50
		100.0000	99.7140
	ZOETIS INC DTD 09/12/17 3.000 09/12/2027 98978VAL7		
20,000.000	24065406	19,888.80	21,081.40
20,000.000	TOTAL ZOETIS INC	19,888.80	21,081.40
		99.4440	105.4070
	TOTAL CORPORATE BONDS	8,941,734.78	9,263,980.00
	TOTAL CORPORATE BONDS	8,941,734.78	9,263,980.00
	MORTGAGE/ASSET-BACKED SECURITIES		
	US GOVERNMENT MORTGAGE POOL		

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	FED HOME LN MTG CORP POOL #A15851 DTD 11/01/03 5.500 12/01/2033 3129600C7		
15,482.930	24065406	15,886.57	17,696.83
15,482.930	TOTAL FED HOME LN MTG CORP POOL #A15851	15,886.57	17,696.83
		102.6070	114.2990
	FED HOME LN MTG CORP POOL #G18434 DTD 05/01/12 3.000 05/01/2027 3128MMPU1		
15,869.960	24065406	16,633.70	16,654.57
15,869.960	TOTAL FED HOME LN MTG CORP POOL #G18434	16,633.70	16,654.57
		104.8125	104.9440
	FED NATL MTG ASSN POOL #AA2950 DTD 03/01/09 5.000 04/01/2039 31416LH41		
54,750.600	24065406	57,026.16	62,198.32
54,750.600	TOTAL FED NATL MTG ASSN POOL #AA2950	57,026.16	62,198.32
		104.1562	113.6030
	FED NATL MTG ASSN POOL #AB2172 DTD 01/01/11 4.000 02/01/2041 31416XMW7		
65,704.740	24065406	66,438.82	72,099.13
65,704.740	TOTAL FED NATL MTG ASSN POOL #AB2172	66,438.82	72,099.13
		101.1172	109.7320
	FED NATL MTG ASSN POOL #AE0828 DTD 01/01/11 3.500 02/01/2041 31419A4N4		
18,567.620	24065406	19,609.14	20,035.58
18,567.620	TOTAL FED NATL MTG ASSN POOL #AE0828	19,609.14	20,035.58
		105.6093	107.9060

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	FED NATL MTG ASSN POOL #AH0969 DTD 12/01/10 3.500 12/01/2025 3138A2CF4		
<u>8,056.840</u>	24065406	<u>8,559.14</u>	<u>8,484.17</u>
8,056.840	TOTAL FED NATL MTG ASSN POOL #AH0969	8,559.14	8,484.17
		106.2345	105.3040
	FED NATL MTG ASSN POOL #AJ9355 DTD 01/01/12 3.000 01/01/2027 3138E2MD4		
<u>12,762.700</u>	24065406	<u>13,470.63</u>	<u>13,345.83</u>
12,762.700	TOTAL FED NATL MTG ASSN POOL #AJ9355	13,470.63	13,345.83
		105.5469	104.5690
	FED NATL MTG ASSN POOL #AP4258 DTD 08/01/12 3.000 08/01/2042 3138M7WU5		
<u>41,135.380</u>	24065406	<u>42,501.22</u>	<u>43,421.68</u>
41,135.380	TOTAL FED NATL MTG ASSN POOL #AP4258	42,501.22	43,421.68
		103.3204	105.5580
	FED NATL MTG ASSN POOL #938578 DTD 05/01/07 6.000 09/01/2036 31412YFT4		
<u>11,313.340</u>	24065406	<u>11,671.93</u>	<u>12,980.13</u>
11,313.340	TOTAL FED NATL MTG ASSN POOL #938578	11,671.93	12,980.13
		103.1696	114.7330
	TOTAL US GOVERNMENT MORTGAGE POOL	251,797.31	266,916.24
	TOTAL MORTGAGE/ASSET-BACKED SECURITIES	251,797.31	266,916.24
	MUNICIPAL BONDS		
	OTHER REVENUE		

**STATEMENT OF ASSETS AND LIABILITIES
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	NEW JERSEY ST TRANSPRTN TRUST TXBL-REF-TRANSPORTATIONSYSTEM DTD 12/18/19 4.131 06/15/2042 6461366S5		
100,000.000	24065406	100,000.00	111,977.00
100,000.000	TOTAL NEW JERSEY ST TRANSPRTN TRUST	100,000.00	111,977.00
		100.0000	111.9770
	TOTAL OTHER REVENUE	100,000.00	111,977.00
	TOTAL MUNICIPAL BONDS	100,000.00	111,977.00
	TOTAL BONDS & NOTES	15,399,628.41	15,907,705.32
	<u>EQUITIES</u>		
	COMMON STOCKS		
	AMERICAN DEPOSITORY RECEIPTS		
	CAPRI HOLDINGS LIMITED G1890L107		
2,830.000	24065405	99,088.21	183,695.30
2,830.000	TOTAL CAPRI HOLDINGS LIMITED	99,088.21	183,695.30
		35.0135	64.9100
	CORE LABORATORIES N V COM N22717107		
2,438.000	24065402	64,870.50	54,391.78
2,438.000	TOTAL CORE LABORATORIES N V COM	64,870.50	54,391.78
		26.6081	22.3100
	FABRINET G3323L100		
695.000	24065405	39,033.29	82,336.65
695.000	TOTAL FABRINET	39,033.29	82,336.65
		56.1630	118.4700

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	ICHOR HOLDINGS LTD		
	G4740B105		
<u>1,640.000</u>	24065405	<u>79,205.81</u>	<u>75,489.20</u>
1,640.000	TOTAL ICHOR HOLDINGS LTD	79,205.81	75,489.20
		48.2962	46.0300
	INTERNATIONAL GAME TECHNOLOG PLC		
	DESIGNS		
	G4863A108		
<u>5,084.000</u>	24065405	<u>84,593.48</u>	<u>146,978.44</u>
5,084.000	TOTAL INTERNATIONAL GAME TECHNOLOG PLC	84,593.48	146,978.44
		16.6392	28.9100
	KORNIT DIGITAL LTD		
	M6372Q113		
<u>280.000</u>	24065402	<u>4,471.02</u>	<u>42,630.00</u>
280.000	TOTAL KORNIT DIGITAL LTD	4,471.02	42,630.00
		15.9679	152.2500
	MIX TELEMATICS LIMITED		
	60688N102		
<u>14,110.000</u>	24065402	<u>168,190.19</u>	<u>177,927.10</u>
14,110.000	TOTAL MIX TELEMATICS LIMITED	168,190.19	177,927.10
		11.9199	12.6100
	NOMAD FOODS LTD.		
	G6564A105		
<u>4,715.000</u>	24065405	<u>136,879.78</u>	<u>119,713.85</u>
4,715.000	TOTAL NOMAD FOODS LTD.	136,879.78	119,713.85
		29.0307	25.3900
	OPEN TEXT CORPORATION		
	S		
	683715106		
<u>3,149.000</u>	24065402	<u>15,445.69</u>	<u>149,514.52</u>
3,149.000	TOTAL OPEN TEXT CORPORATION	15,445.69	149,514.52
		4.9050	47.4800

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	REDHILL BIOPHARMA		
	757468103		
9,739.000	24065402	71,749.72	25,126.62
9,739.000	TOTAL REDHILL BIOPHARMA	71,749.72	25,126.62
		7.3673	2.5800
	RITCHIE BROS AUCTIONEERS INC COM		
	767744105		
1,830.000	24065405	102,517.51	112,014.30
1,830.000	TOTAL RITCHIE BROS AUCTIONEERS INC COM	102,517.51	112,014.30
		56.0205	61.2100
	STRATASYS LTD		
	M85548101		
945.000	24065402	68,994.45	23,143.05
945.000	TOTAL STRATASYS LTD	68,994.45	23,143.05
		73.0100	24.4900
	TECHNIPFMC LIMITED		
	G87110105		
7,775.000	24065405	84,596.14	46,028.00
7,775.000	TOTAL TECHNIPFMC LIMITED	84,596.14	46,028.00
		10.8805	5.9200
	WNS HOLDINGS LTD		
	SPONS ADR EA REPR 1 ORD SHS		
	92932M101		
1,290.000	24065405	106,589.07	113,803.80
1,290.000	TOTAL WNS HOLDINGS LTD	106,589.07	113,803.80
		82.6272	88.2200
	TOTAL AMERICAN DEPOSITORY RECEIPTS	1,126,224.86	1,352,792.61
	MATERIALS		

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	CHEMOURS CO/THE		
4,870.000	163851108		
4,870.000	24065405	130,541.70	163,437.20
	TOTAL CHEMOURS CO/THE	130,541.70	163,437.20
		26.8053	33.5600
	ELEMENT SOLUTIONS INC		
11,005.000	28618M106		
11,005.000	24065405	138,727.35	267,201.40
	TOTAL ELEMENT SOLUTIONS INC	138,727.35	267,201.40
		12.6058	24.2800
	FMC CORP COM NEW		
1,440.000	302491303		
1,440.000	24065405	150,363.24	158,241.60
	TOTAL FMC CORP COM NEW	150,363.24	158,241.60
		104.4189	109.8900
	TOTAL MATERIALS	419,632.29	588,880.20
	INDUSTRIALS		
	ALAMO GROUP INC COM		
725.000	011311107		
725.000	24065405	86,930.20	106,705.50
	TOTAL ALAMO GROUP INC COM	86,930.20	106,705.50
		119.9037	147.1800
	BEACON ROOFING SUPPLY INC		
1,440.000	COM		
1,440.000	073685109		
	24065405	76,296.85	82,584.00
	TOTAL BEACON ROOFING SUPPLY INC	76,296.85	82,584.00
		52.9839	57.3500

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	BUILDERS FIRSTSOURCE INC 12008R107		
<u>685.000</u>	24065405	<u>23,940.48</u>	<u>58,711.35</u>
685.000	TOTAL BUILDERS FIRSTSOURCE INC	23,940.48	58,711.35
		34.9496	85.7100
	DELUXE CORP 248019101		
<u>1,236.000</u>	24065402	<u>54,062.48</u>	<u>39,687.96</u>
1,236.000	TOTAL DELUXE CORP	54,062.48	39,687.96
		43.7399	32.1100
	FEDERAL SIGNAL CORP 313855108		
<u>3,630.000</u>	24065405	<u>111,816.67</u>	<u>157,324.20</u>
3,630.000	TOTAL FEDERAL SIGNAL CORP	111,816.67	157,324.20
		30.8035	43.3400
	FTI CONSULTING INC COM 302941109		
<u>955.000</u>	24065405	<u>117,442.93</u>	<u>146,516.10</u>
955.000	TOTAL FTI CONSULTING INC COM	117,442.93	146,516.10
		122.9769	153.4200
	GATX CORP 361448103		
<u>1,515.000</u>	24065405	<u>127,202.06</u>	<u>157,847.85</u>
1,515.000	TOTAL GATX CORP	127,202.06	157,847.85
		83.9618	104.1900
	GIBRALTAR INDS INC COM		
<u>1,115.000</u>	374689107	<u>104,135.50</u>	<u>74,348.20</u>
1,115.000	TOTAL GIBRALTAR INDS INC	104,135.50	74,348.20
		93.3951	66.6800

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	II-VI INC COM		
	902104108		
<u>2,010.000</u>	24065405	<u>134,757.40</u>	<u>137,343.30</u>
2,010.000	TOTAL II-VI INC COM	134,757.40	137,343.30
		67.0435	68.3300
	JETBLUE AWYS CORP		
	COM		
	477143101		
<u>3,668.000</u>	24065402	<u>29,282.74</u>	<u>52,232.32</u>
3,668.000	TOTAL JETBLUE AWYS CORP	29,282.74	52,232.32
		7.9833	14.2400
	LANDSTAR SYS INC COM		
	515098101		
<u>625.000</u>	24065405	<u>98,084.98</u>	<u>111,887.50</u>
625.000	TOTAL LANDSTAR SYS INC COM	98,084.98	111,887.50
		156.9360	179.0200
	MILLERKNOLL INC		
	600544100		
<u>1,856.000</u>	24065402	<u>61,796.74</u>	<u>72,736.64</u>
1,856.000	TOTAL MILLERKNOLL INC	61,796.74	72,736.64
		33.2957	39.1900
	PROTO LABS INC		
	743713109		
<u>2,389.000</u>	24065402	<u>161,923.90</u>	<u>122,675.15</u>
2,389.000	TOTAL PROTO LABS INC	161,923.90	122,675.15
		67.7789	51.3500
	RUSH ENTERPRISES INC		
	CL A		
	781846209		
<u>1,465.000</u>	24065405	<u>46,291.00</u>	<u>81,512.60</u>
1,465.000	TOTAL RUSH ENTERPRISES INC	46,291.00	81,512.60
		31.5980	55.6400

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	SAIA INC COM 78709Y105		
270.000	24065405	27,176.53	90,998.10
270.000	TOTAL SAIA INC	27,176.53	90,998.10
		100.6538	337.0300
	SPX CORP 784635104		
1,560.000	24065405	74,461.54	93,100.80
1,560.000	TOTAL SPX CORP	74,461.54	93,100.80
		47.7318	59.6800
	TREX COMPANY INC 89531P105		
2,524.000	24065402	5,665.52	340,815.72
2,524.000	TOTAL TREX COMPANY INC	5,665.52	340,815.72
		2.2447	135.0300
	UNIVAR INC. 91336L107		
5,410.000	24065405	97,545.06	153,373.50
5,410.000	TOTAL UNIVAR INC.	97,545.06	153,373.50
		18.0305	28.3500
	WATSCO INC CL A 942622200		
265.000	24065405	75,395.57	82,913.20
265.000	TOTAL WATSCO INC CL A	75,395.57	82,913.20
		284.5116	312.8800
	TOTAL INDUSTRIALS	1,514,208.15	2,163,313.99
	CONSUMER DISCRETIONARY		

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	BALLY'S CORP		
2,670.000	05875B106		
2,670.000	24065405	122,091.28	101,620.20
	TOTAL BALLY'S CORP	122,091.28	101,620.20
		45.7271	38.0600
	DULUTH HOLDINGS INC		
5,937.000	26443V101		
5,937.000	24065402	93,363.17	90,123.66
	TOTAL DULUTH HOLDINGS INC	93,363.17	90,123.66
		15.7256	15.1800
	GENTHERM INC.		
4,415.000	37253A103		
4,415.000	24065402	21,005.16	383,663.50
	TOTAL GENTHERM INC.	21,005.16	383,663.50
		4.7577	86.9000
	INSTALLED BUILDING PRODUCTS IN		
865.000	45780R101		
865.000	24065405	101,859.48	120,857.80
	TOTAL INSTALLED BUILDING PRODUCTS IN	101,859.48	120,857.80
		117.7566	139.7200
	IROBOT CORP		
2,034.000	462726100		
2,034.000	24065402	83,856.15	133,999.92
	TOTAL IROBOT CORP	83,856.15	133,999.92
		41.2272	65.8800
	NORDSTROM INC		
2,196.000	655664100		
2,196.000	24065402	28,542.33	49,673.52
	TOTAL NORDSTROM INC	28,542.33	49,673.52
		12.9974	22.6200

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	SINCLAIR BROADCAST GROUP INC CL A		
3,970.000	829226109		
3,970.000	24065405	105,886.13	104,927.10
	TOTAL SINCLAIR BROADCAST GROUP INC CL A	105,886.13	104,927.10
		26.6716	26.4300
	SLEEP NUMBER CORP		
5,431.000	83125X103		
5,431.000	24065402	21,352.45	416,014.60
	TOTAL SLEEP NUMBER CORP	21,352.45	416,014.60
		3.9316	76.6000
	STITCH FIX INC		
8,091.000	860897107		
8,091.000	24065402	164,038.65	153,081.72
	TOTAL STITCH FIX INC	164,038.65	153,081.72
		20.2742	18.9200
	STONERIDGE INC		
2,309.000	86183P102		
2,309.000	24065402	55,895.26	45,579.66
	TOTAL STONERIDGE INC	55,895.26	45,579.66
		24.2076	19.7400
	STRATEGIC EDUCATION, INC.		
1,793.000	86272C103		
1,793.000	24065402	142,723.40	103,707.12
	TOTAL STRATEGIC EDUCATION, INC.	142,723.40	103,707.12
		79.6003	57.8400
	TEGNA INC		
6,310.000	87901J105		
6,310.000	24065405	82,487.88	117,113.60
	TOTAL TEGNA INC	82,487.88	117,113.60
		13.0726	18.5600

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	UNIFIRST CORP MASS		
	904708104		
<u>295.000</u>	<u>24065405</u>	<u>47,976.94</u>	<u>62,068.00</u>
295.000	TOTAL UNIFIRST CORP MASS	47,976.94	62,068.00
		162.6337	210.4000
	ZUMIEZ INC		
	989817101		
<u>1,255.000</u>	<u>24065402</u>	<u>33,642.80</u>	<u>60,227.45</u>
1,255.000	TOTAL ZUMIEZ INC	33,642.80	60,227.45
		26.8070	47.9900
	TOTAL CONSUMER DISCRETIONARY	1,104,721.08	1,942,657.85
	CONSUMER STAPLES		
	COTY INC		
	222070203		
<u>12,515.000</u>	<u>24065405</u>	<u>101,723.12</u>	<u>131,407.50</u>
12,515.000	TOTAL COTY INC	101,723.12	131,407.50
		8.1281	10.5000
	PERFORMANCE FOOD GROUP CO		
	71377A103		
<u>4,090.000</u>	<u>24065405</u>	<u>156,572.25</u>	<u>187,690.10</u>
4,090.000	TOTAL PERFORMANCE FOOD GROUP CO	156,572.25	187,690.10
		38.2817	45.8900
	TOTAL CONSUMER STAPLES	258,295.37	319,097.60
	ENERGY		
	ANTERO RESOURCES CORP		
	03674X106		
<u>2,515.000</u>	<u>24065405</u>	<u>42,732.06</u>	<u>44,012.50</u>
2,515.000	TOTAL ANTERO RESOURCES CORP	42,732.06	44,012.50
		16.9909	17.5000

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	COMSTOCK RESOURCES, INC.		
	205768302		
<u>4,510.000</u>	24065405	<u>27,964.37</u>	<u>36,485.90</u>
4,510.000	TOTAL COMSTOCK RESOURCES, INC.	27,964.37	36,485.90
		6.2005	8.0900
	FLOTEK INDUSTRIES INC		
	343389102		
<u>9,697.000</u>	24065402	<u>52,469.58</u>	<u>10,957.61</u>
9,697.000	TOTAL FLOTEK INDUSTRIES INC	52,469.58	10,957.61
		5.4109	1.1300
	GEOSPACE TECHNOLOGIES CORP		
	37364X109		
<u>8,814.000</u>	24065402	<u>122,295.15</u>	<u>58,965.66</u>
8,814.000	TOTAL GEOSPACE TECHNOLOGIES CORP	122,295.15	58,965.66
		13.8751	6.6900
	OVINTIV INC		
	690470102		
<u>2,765.000</u>	24065405	<u>58,535.29</u>	<u>93,180.50</u>
2,765.000	TOTAL OVINTIV INC	58,535.29	93,180.50
		21.1701	33.7000
	PDC ENERGY INC		
	69327R101		
<u>1,090.000</u>	24065405	<u>49,664.35</u>	<u>53,170.20</u>
1,090.000	TOTAL PDC ENERGY INC	49,664.35	53,170.20
		45.5636	48.7800
	SOUTHWESTERN ENERGY CO COM		
	845467109		
54,442.000	24065402	116,818.10	253,699.72
<u>9,685.000</u>	24065405	<u>43,162.24</u>	<u>45,132.10</u>
64,127.000	TOTAL SOUTHWESTERN ENERGY CO COM	159,980.34	298,831.82
		2.4947	4.6600
	TOTAL ENERGY	513,641.14	595,604.19

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
FINANCIALS			
	ARTISAN PARTNERS ASSET MANAGEM		
	04316A108		
940.000	24065405	42,325.87	44,781.60
940.000	TOTAL ARTISAN PARTNERS ASSET MANAGEM	42,325.87	44,781.60
		45.0275	47.6400
	BROWN & BROWN INC		
	115236101		
1,935.000	24065405	103,439.48	135,991.80
1,935.000	TOTAL BROWN & BROWN INC	103,439.48	135,991.80
		53.4571	70.2800
	CADENCE BANK		
	12740C103		
4,075.000	24065405	124,459.63	121,394.25
4,075.000	TOTAL CADENCE BANK	124,459.63	121,394.25
		30.5422	29.7900
	FIRST AMERICAN FINANCIAL CORPORATION		
	31847R102		
1,700.000	24065405	96,712.35	132,991.00
1,700.000	TOTAL FIRST AMERICAN FINANCIAL CORPORAT	96,712.35	132,991.00
		56.8896	78.2300
	LPL FINANCIAL HOLDINGS INC		
	50212V100		
1,200.000	24065405	103,149.82	192,108.00
1,200.000	TOTAL LPL FINANCIAL HOLDINGS INC	103,149.82	192,108.00
		85.9582	160.0900
	MOELIS & CO		
	60786M105		
1,180.000	24065405	50,447.55	73,761.80
1,180.000	TOTAL MOELIS & CO	50,447.55	73,761.80
		42.7522	62.5100

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	OLD NATL BANCORP 680033107		
<u>6,240.000</u>	24065405	<u>117,205.88</u>	<u>113,068.80</u>
6,240.000	TOTAL OLD NATL BANCORP	117,205.88 18.7830	113,068.80 18.1200
	PACWEST BANCORP 695263103		
<u>2,715.000</u>	24065405	<u>110,105.89</u>	<u>122,636.55</u>
2,715.000	TOTAL PACWEST BANCORP	110,105.89 40.5547	122,636.55 45.1700
	SELECTIVE INS GROUP INC 816300107		
<u>1,510.000</u>	24065405	<u>117,238.99</u>	<u>123,729.40</u>
1,510.000	TOTAL SELECTIVE INS GROUP INC	117,238.99 77.6417	123,729.40 81.9400
	SOUTHSTATE CORP 840441109		
<u>1,035.000</u>	24065405	<u>77,594.84</u>	<u>82,913.85</u>
1,035.000	TOTAL SOUTHSTATE CORP	77,594.84 74.9709	82,913.85 80.1100
	TREAN INSURANCE GROUP INC 89457R101		
<u>4,460.000</u>	24065405	<u>57,081.54</u>	<u>39,738.60</u>
4,460.000	TOTAL TREAN INSURANCE GROUP INC	57,081.54 12.7986	39,738.60 8.9100
	UNITED BANKSHARES INC COM 909907107		
<u>2,180.000</u>	24065405	<u>78,907.96</u>	<u>79,090.40</u>
2,180.000	TOTAL UNITED BANKSHARES INC COM	78,907.96 36.1963	79,090.40 36.2800

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	UNITED COMMUNITY BANKS INC/GA 90984P303		
<u>2,415.000</u>	24065405	<u>79,013.84</u>	<u>86,795.10</u>
2,415.000	TOTAL UNITED COMMUNITY BANKS INC/GA	79,013.84	86,795.10
		32.7179	35.9400
	TOTAL FINANCIALS	1,157,683.64	1,349,001.15
	INFORMATION TECHNOLOGY		
	ADVANCED ENERGY INDS INC 007973100		
<u>1,035.000</u>	24065405	<u>92,174.66</u>	<u>94,247.10</u>
1,035.000	TOTAL ADVANCED ENERGY INDS INC	92,174.66	94,247.10
		89.0576	91.0600
	ALARM.COM HOLDINGS INC 011642105		
<u>1,005.000</u>	24065402	<u>45,812.68</u>	<u>85,234.05</u>
1,005.000	TOTAL ALARM.COM HOLDINGS INC	45,812.68	85,234.05
		45.5848	84.8100
	BOTTOMLINE TECHNOLOGIES DEL INC 101388106		
<u>1,070.000</u>	24065402	<u>12,573.31</u>	<u>60,422.90</u>
1,070.000	TOTAL BOTTOMLINE TECHNOLOGIES DEL INC	12,573.31	60,422.90
		11.7508	56.4700
	CACI INTL INC FORMERLY CACI INC TO 12/23/86 CL A 127190304		
<u>595.000</u>	24065405	<u>149,487.43</u>	<u>160,179.95</u>
595.000	TOTAL CACI INTL INC FORMERLY CACI INC T	149,487.43	160,179.95
		251.2394	269.2100

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	CASA SYSTEMS INC		
	14713L102		
<u>3,732.000</u>	24065402	<u>54,483.01</u>	<u>21,160.44</u>
3,732.000	TOTAL CASA SYSTEMS INC	54,483.01	21,160.44
		14.5989	5.6700
	CEVA INC		
	COM		
	157210105		
<u>3,480.000</u>	24065402	<u>27,646.36</u>	<u>150,475.20</u>
3,480.000	TOTAL CEVA INC	27,646.36	150,475.20
		7.9444	43.2400
	CHANNELADVISOR CORP		
	159179100		
<u>7,554.000</u>	24065402	<u>73,152.43</u>	<u>186,432.72</u>
7,554.000	TOTAL CHANNELADVISOR CORP	73,152.43	186,432.72
		9.6839	24.6800
	CMC MATERIALS INC		
	12571T100		
<u>605.000</u>	24065405	<u>72,172.73</u>	<u>115,972.45</u>
605.000	TOTAL CMC MATERIALS INC	72,172.73	115,972.45
		119.2938	191.6900
	EVERI HOLDINGS INC		
	30034T103		
<u>3,825.000</u>	24065405	<u>73,304.17</u>	<u>81,663.75</u>
3,825.000	TOTAL EVERI HOLDINGS INC	73,304.17	81,663.75
		19.1645	21.3500
	EXLSERVICE HOLDINGS INC		
	302081104		
<u>1,610.000</u>	24065405	<u>158,395.48</u>	<u>233,079.70</u>
1,610.000	TOTAL EXLSERVICE HOLDINGS INC	158,395.48	233,079.70
		98.3823	144.7700

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	INSIGHT ENTERPRISES INC COM		
	45765U103		
<u>2,565.000</u>	24065405	<u>157,175.72</u>	<u>273,429.00</u>
2,565.000	TOTAL INSIGHT ENTERPRISES INC COM	157,175.72	273,429.00
		61.2771	106.6000
	INTERDIGITAL INC		
	45867G101		
<u>995.000</u>	24065402	<u>64,293.75</u>	<u>71,271.85</u>
995.000	TOTAL INTERDIGITAL INC	64,293.75	71,271.85
		64.6168	71.6300
	MKS INSTRS INC		
	COM		
	55306N104		
<u>905.000</u>	24065405	<u>113,989.91</u>	<u>157,623.85</u>
905.000	TOTAL MKS INSTRS INC	113,989.91	157,623.85
		125.9557	174.1700
	PING IDENTITY HOLDING CORP		
	72341T103		
<u>2,675.000</u>	24065402	<u>61,334.81</u>	<u>61,204.00</u>
2,675.000	TOTAL PING IDENTITY HOLDING CORP	61,334.81	61,204.00
		22.9289	22.8800
	PLANTRONICS INC COM		
	727493108		
<u>4,493.000</u>	24065402	<u>137,168.48</u>	<u>131,824.62</u>
4,493.000	TOTAL PLANTRONICS INC COM	137,168.48	131,824.62
		30.5294	29.3400
	PLEXUS CORP COM		
	729132100		
<u>2,315.000</u>	24065402	<u>25,274.42</u>	<u>221,985.35</u>
2,315.000	TOTAL PLEXUS CORP COM	25,274.42	221,985.35
		10.9177	95.8900

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	POWER INTERGRATIONS INC COM		
	739276103		
<u>1,997.000</u>	24065402	<u>49,585.32</u>	<u>185,501.33</u>
1,997.000	TOTAL POWER INTERGRATIONS INC COM	49,585.32	185,501.33
		24.8299	92.8900
	PROS HOLDINGS INC		
	74346Y103		
<u>1,001.000</u>	24065402	<u>17,821.15</u>	<u>34,524.49</u>
1,001.000	TOTAL PROS HOLDINGS INC	17,821.15	34,524.49
		17.8033	34.4900
	PURE STORAGE INC		
	74624M102		
<u>8,121.000</u>	24065402	<u>93,077.23</u>	<u>264,338.55</u>
8,121.000	TOTAL PURE STORAGE INC	93,077.23	264,338.55
		11.4613	32.5500
	SPS COMMERCE INC		
	78463M107		
<u>1,500.000</u>	24065402	<u>30,000.90</u>	<u>213,525.00</u>
1,500.000	TOTAL SPS COMMERCE INC	30,000.90	213,525.00
		20.0006	142.3500
	SUPER MICRO COMPUTER INC		
	86800U104		
<u>6,016.000</u>	24065402	<u>135,584.82</u>	<u>264,403.20</u>
6,016.000	TOTAL SUPER MICRO COMPUTER INC	135,584.82	264,403.20
		22.5374	43.9500
	ULTRA CLEAN HLDGS INC		
	COM		
	90385V107		
<u>1,260.000</u>	24065405	<u>62,662.66</u>	<u>72,273.60</u>
1,260.000	TOTAL ULTRA CLEAN HLDGS INC	62,662.66	72,273.60
		49.7323	57.3600

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	VIASAT INC		
	92552V100		
3,402.000	24065402	142,244.12	151,525.08
3,402.000	TOTAL VIASAT INC	142,244.12	151,525.08
		41.8119	44.5400
	TOTAL INFORMATION TECHNOLOGY	1,849,415.55	3,292,298.18
	UTILITIES		
	SOUTHWEST GAS HOLDINGS, INC.		
	844895102		
1,530.000	24065405	106,042.15	107,176.50
1,530.000	TOTAL SOUTHWEST GAS HOLDINGS, INC.	106,042.15	107,176.50
		69.3086	70.0500
	SPIRE INC.		
	84857L101		
1,590.000	24065405	116,052.21	103,699.80
1,590.000	TOTAL SPIRE INC.	116,052.21	103,699.80
		72.9888	65.2200
	TOTAL UTILITIES	222,094.36	210,876.30
	HEALTH CARE		
	ALIGN TECHNOLOGY INC		
	016255101		
686.000	24065402	8,015.00	450,825.48
686.000	TOTAL ALIGN TECHNOLOGY INC	8,015.00	450,825.48
		11.6837	657.1800
	ASGN INCORPORATED		
	00191U102		
1,635.000	24065405	119,123.27	201,759.00
1,635.000	TOTAL ASGN INCORPORATED	119,123.27	201,759.00
		72.8583	123.4000

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	AVANTOR INC		
	05352A100		
<u>1,970.000</u>	24065405	<u>66,700.10</u>	<u>83,015.80</u>
1,970.000	TOTAL AVANTOR INC	66,700.10	83,015.80
		33.8579	42.1400
	CARA THERAPEUTICS INC		
	140755109		
<u>9,476.000</u>	24065402	<u>103,428.81</u>	<u>115,417.68</u>
9,476.000	TOTAL CARA THERAPEUTICS INC	103,428.81	115,417.68
		10.9148	12.1800
	COHERUS BIOSCIENCES INC.		
	19249H103		
<u>2,574.000</u>	24065402	<u>50,564.10</u>	<u>41,081.04</u>
2,574.000	TOTAL COHERUS BIOSCIENCES INC.	50,564.10	41,081.04
		19.6442	15.9600
	EMERGENT BIOSOLUTIONS INC		
	29089Q105		
<u>989.000</u>	24065405	<u>73,680.46</u>	<u>42,991.83</u>
989.000	TOTAL EMERGENT BIOSOLUTIONS INC	73,680.46	42,991.83
		74.5000	43.4700
	HOLOGIC INC COM		
	436440101		
<u>1,375.000</u>	24065405	<u>96,093.83</u>	<u>105,270.00</u>
1,375.000	TOTAL HOLOGIC INC COM	96,093.83	105,270.00
		69.8864	76.5600
	MIMEDX GROUP INC		
	602496101		
<u>4,050.000</u>	24065402	<u>35,979.87</u>	<u>24,462.00</u>
4,050.000	TOTAL MIMEDX GROUP INC	35,979.87	24,462.00
		8.8839	6.0400

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	MOLINA HEALTHCARE INC 60855R100		
<u>680.000</u>	24065405	<u>176,794.92</u>	<u>216,294.40</u>
680.000	TOTAL MOLINA HEALTHCARE INC	176,794.92	216,294.40
		259.9925	318.0800
	MYRIAD GENETICS INC COM 62855J104		
<u>1,202.000</u>	24065402	<u>15,203.98</u>	<u>33,175.20</u>
1,202.000	TOTAL MYRIAD GENETICS INC COM	15,203.98	33,175.20
		12.6489	27.6000
	NUVASIVE INC COM 670704105		
<u>470.000</u>	24065402	<u>14,912.09</u>	<u>24,665.60</u>
470.000	TOTAL NUVASIVE INC	14,912.09	24,665.60
		31.7279	52.4800
	SURMODICS, INC 868873100		
<u>2,487.000</u>	24065402	<u>107,666.60</u>	<u>119,749.05</u>
2,487.000	TOTAL SURMODICS, INC	107,666.60	119,749.05
		43.2918	48.1500
	SYNEOS HEALTH INC 87166B102		
<u>2,175.000</u>	24065405	<u>174,904.34</u>	<u>223,329.00</u>
2,175.000	TOTAL SYNEOS HEALTH INC	174,904.34	223,329.00
		80.4158	102.6800
	TOTAL HEALTH CARE	1,043,067.37	1,682,036.08
	TOTAL COMMON STOCKS	9,208,983.81	13,496,558.15
	TOTAL EQUITIES	9,208,983.81	13,496,558.15
	<u>MUTUAL FUNDS</u>		

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
MUTUAL FUNDS - EQUITY			
	EUROPACIFIC GROWTH FUND CLASS R6 #2616 298706821		
<u>118,169.432</u>	24065401	<u>6,653,680.39</u>	<u>7,649,107.33</u>
118,169.432	TOTAL EUROPACIFIC GROWTH FUND CLASS R6	6,653,680.39	7,649,107.33
		56.3063	64.7300
	FIDELITY REAL ESTATE INDEX FUND CLASS INS #2355 316146232		
<u>237,754.189</u>	24065401	<u>4,152,836.24</u>	<u>4,793,124.45</u>
237,754.189	TOTAL FIDELITY REAL ESTATE INDEX FUND	4,152,836.24	4,793,124.45
		17.4669	20.1600
	VANGUARD FTSE ALL WORLD EX US INDEX FUND INST 922042783		
<u>58,363.955</u>	24065401	<u>5,370,877.02</u>	<u>7,053,867.60</u>
58,363.955	TOTAL VANGUARD FTSE ALL WORLD EX US	5,370,877.02	7,053,867.60
		92.0239	120.8600
	VANGUARD INSTITUTIONAL INDEX FUND #94 922040100		
<u>100,892.195</u>	24065401	<u>16,160,667.94</u>	<u>40,941,043.81</u>
100,892.195	TOTAL VANGUARD INSTITUTIONAL INDEX FUND	16,160,667.94	40,941,043.81
		160.1776	405.7900
	WORLD EX U.S. CORE EQUITY PORTFOLIO CLASS-INST #5726 25239Y592		
<u>480,322.985</u>	24065401	<u>5,755,768.27</u>	<u>6,599,637.81</u>
480,322.985	TOTAL WORLD EX U.S. CORE EQUITY PORTFOL	5,755,768.27	6,599,637.81
		11.9831	13.7400
	TOTAL MUTUAL FUNDS - EQUITY	38,093,829.86	67,036,781.00
	TOTAL MUTUAL FUNDS	38,093,829.86	67,036,781.00

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
<u>MISCELLANEOUS ASSETS</u>			
OTHER ASSETS			
RIGHTS TO RECEIVE			
	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	64,671,397.75	98,410,000.14

BLOCK COMMUNICATIONS RETIREMENT PLAN

Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2021

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 S1					
	409 Purchases	\$22,706,957	\$ -	\$ 22,706,957	\$ 22,706,957	\$ -
	218 Sales	-	22,119,323	22,119,323	22,119,323	-
Vanguard	Vanguard Institutional Index Fund					
	8 Purchases	1,951,774	-	1,951,774	1,951,774	-
	5 Sales	-	3,140,000	1,266,301	3,140,000	1,873,699

There were no reportable transactions under categories a), b) or d) during 2021.

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