

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 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>PIPE FITTERS RETIREMENT FUND, LOCAL 597</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/05/1955</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/05/1955</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/05/1955</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>TRUSTEES OF PIPE FITTERS RETIREMENT FUND LOCAL 597</u> <u>45 NORTH OGDEN AVENUE</u> <u>CHICAGO, IL 60607</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>62-6105084</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>312-633-0597</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238220</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>62-6105084</u>	2c Plan Sponsor's telephone number <u>312-633-0597</u>	2d Business code (see instructions) <u>238220</u>	
2b Employer Identification Number (EIN) <u>62-6105084</u>					
2c Plan Sponsor's telephone number <u>312-633-0597</u>					
2d Business code (see instructions) <u>238220</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2022	CHRISTOPHER HERNADEZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2022	JOHN RAYBURN
	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.

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	14130
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	6303
a(2) Total number of active participants at the end of the plan year		6a(2)	6121
b Retired or separated participants receiving benefits.....		6b	4666
c Other retired or separated participants entitled to future benefits		6c	1052
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	11839
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	2142
f Total. Add lines 6d and 6e		6f	13981
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	388
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
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 MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase 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>PIPE FITTERS RETIREMENT FUND, LOCAL 597</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES OF PIPE FITTERS RETIREMENT FUND LOCAL 597</u>	D Employer Identification Number (EIN) <u>62-6105084</u>

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	<u>2618185178</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>2420789742</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>2682431609</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>2465383964</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	<u>4782484235</u>
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	<u>127650848</u>
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	<u>155893124</u>
(3) Expected plan disbursements for the plan year.....	1d(3)	<u>158193124</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>09/30/2022</u>
Signature of actuary	Date
<u>GEOFF BRIDGES, FSA, MAAA</u>	<u>20-06597</u>
Type or print name of actuary	Most recent enrollment number
<u>SEGAL</u>	<u>312-984-8500</u>
Firm name	Telephone number (including area code)
<u>101 N. WACKER DR., SUITE 500, CHICAGO, IL 60606-1724</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 MB (Form 5500) 2021
v. 201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	2618185178
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	5849	2167061349
(2) For terminated vested participants	1578	476156214
(3) For active participants:		
(a) Non-vested benefits.....		159438158
(b) Vested benefits.....		1979828514
(c) Total active	4863	2139266672
(4) Total	12290	4782484235
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	54.74 %

3 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
07/01/2021	95019965				
07/01/2021	442824				
			Totals ▶	3(b)	95462789
				3(c)	0
				3(d)	0

(d) Total withdrawal liability amounts included in line 3(b) total

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	98.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☒ Entry age normal
c ☐ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?.....		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method.....	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.43 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement ☐ Yes ☐ No ☒ N/A		Post-retirement ☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.00 %	7.00 %	
e Expense loading	6e	9.6 % ☐ N/A	% ☒ N/A	
f Salary scale	6f	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	10.3 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	13.3 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-97187152	-9972548
4	76914689	7892355

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....	☒ Yes ☐ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	25330842
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	858619921
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	11976091
e Total charges. Add lines 9a through 9d.....	9e	183063112

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	400070249
g Employer contributions. Total from column (b) of line 3.....	9g	95462789
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	196907805
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	33762828
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	735135965
(2) "RPA '94" override (90% current liability FFL)	9j(2)	1958287606
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	563820337
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	380757225
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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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 PIPE FITTERS RETIREMENT FUND, LOCAL 597	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PIPE FITTERS RETIREMENT FUND LOCAL 597	D Employer Identification Number (EIN) 62-6105084	

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
NEWTOWER TRUST COMPANY
30-0872552

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PNC BANK, NATIONAL ASSOCIATION
22-1146430

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
LANDMARK REALTY ADVISORS, LLC
06-1471488

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AMERICAN FUNDS SERVICE COMPANY
333 SOUTH HOPE STREET LOS ANGELES, CA 90071-1406

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

FIDELITY INCOME FUND

82 DEVONSHIRE STREET
BOSTON, MA 02109

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

T. ROWE PRICE ASSOCIATES INC

100 EAST PRATT STREET
BALTIMORE, MD 21202

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

FORD MOTOR COMPANY

ONE AMERICAN ROAD
DEARBORN, MI 48126

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

GOLDMAN SACHS

200 WEST STREET
NEW YORK, NY 10282

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

BAIRD

2 MID AMERICA PLAZA, STE. 904
OAKBROOK TERRACE, IL 60181

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

JP MORGAN CHASE

270 PARK AVENUE
NEW YORK, NY 10017

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

HARDING LOEVNER

333 S. WABASH AVENUE, FLOOR 38
CHICAGO, IL 60607

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

LSV ASSET MANAGEMENT

155 N. WACKER DRIVE 4600
CHICAGO, IL 60606

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

BARON SELECT FUNDS

767 FIFTH AVE FLOOR 49
NEW YORK, NY 10153

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

(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)

NATIONAL INVESTMENT SERVICES, INC.

84-3937993

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	1111785	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WASHINGTON CAPITAL

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	353326	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MICHAEL MALONEY

62-6105084

(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?
30 20	EMPLOYEE/TRUSTEE	188932	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)

NORTHERN TRUST CORPORATION

36-2723087

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 68	NONE	169223	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

STRATEGIC CAPITAL INVESTMENT ADV.

36-4268991

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	164700	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE SEGAL COMPANY

13-1975125

(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?
11	NONE	142840	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)

BASYS, INC

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 68	NONE	126482	Yes ☒ No ☐	Yes ☐ No ☒	4806	Yes ☐ No ☒

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

JOHNSON & KROL, LLC

36-4342024

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	125002	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NICHOLE LINHARDT

62-6105084

(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?
30	EMPLOYEE	122767	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)

GAIL HANSEN

62-6105084

(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?
30	EMPLOYEE	109362	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRIANNE SALISBURY

62-6105084

(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?
30	EMPLOYEE	74247	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COSTIN, HAMMEL & LEAKE, L.L.C.

36-4198035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	64274	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)

LEGACY PROFESSIONALS LLP

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	58949	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PHIL HAYES

62-6105084

(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?
30	EMPLOYEE	48710	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMERICA BANK

42-1741646

(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?
18 19 72	NONE	44100	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

LAURA GUNAKA

62-6105084

(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?
30	EMPLOYEE	33447	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL SELECT INSURANCE

46-0619194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	26305	Yes ☐ No ☒

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

MEDICAL COST MANAGEMENT

200 W. MONROE STREET
CHICAGO, IL 60606

(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?
49	NONE	22233	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)

BOND BROTHERS

36-2433269

(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?
49	NONE	19619	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SINGLE CLICK IT INC

81-1338818

(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?
49	NONE	8351	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WATKINS ROSS

200 OTTAWA AVE SUITE 600
GRAND RAPIDS, MI 49503

(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?
11	NONE	8323	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)

OGLETREE DEAKIN NASH SMOAK & STEWAR

57-1044820

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	8309	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED BANK OF CHICAGO

36-0721895

(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?
21 62	NONE	7215	Yes ☒ No ☐	Yes ☒ No ☐	0	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:	DAVID STROM	b EIN:	13-1975125
c Position:	ENROLLED ACTUARY		
d Address:	101 NORTH WACKER DRIVE, SUITE 500 CHICAGO, IL 60606-1724	e Telephone:	312-984-8500

Explanation: DUE TO RETIREMENT, A NEW ACTUARY AT SEGAL WAS DESIGNATED TO SIGN THE SCHEDULE MB ATTACHED TO THE CURRENT YEAR 5500 FILING.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 <u>PIPE FITTERS RETIREMENT FUND, LOCAL 597</u>	B Three-digit plan number (PN) <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF PIPE FITTERS RETIREMENT FUND LOCAL 597</u>	D Employer Identification Number (EIN) <u>62-6105084</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE RUSSELL 3000 INDEX FD</u>				
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>				
c EIN-PN <u>45-6138589-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1593613197</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO BUILDING INVESTMENT TRUST</u>				
b Name of sponsor of entity listed in (a): <u>PNC BANK, NATIONAL ASSOCIATION AS TRUSTEE</u>				
c EIN-PN <u>52-6328901-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>63198927</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTI-EMPLOYER PROPERTY TRUST</u>				
b Name of sponsor of entity listed in (a): <u>NEWTOWER TRUST COMPANY</u>				
c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>68992558</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS HIGH YIELD FUND, LLC</u>				
b Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES OF AMERICA, INC</u>				
c EIN-PN <u>39-2021943-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>27851516</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS TOTAL ABSOLUTE RETURN FUND LLC</u>				
b Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES OF AMERICA, INC</u>				
c EIN-PN <u>45-4783986-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>44941460</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>THE COLLECTIVE LSV INTERNATIONAL</u>				
b Name of sponsor of entity listed in (a): <u>RELIANCE TRUST COMPANY</u>				
c EIN-PN <u>90-6169542-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8281501</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WASHINGTON CAPITAL MASTER TRUST</u>				
b Name of sponsor of entity listed in (a): <u>WASHINGTON CAPITAL MANAGEMENT, INC.</u>				
c EIN-PN <u>91-1163419-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>82359299</u>		

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 PIPE FITTERS RETIREMENT FUND, LOCAL 597	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PIPE FITTERS RETIREMENT FUND LOCAL 597	D Employer Identification Number (EIN) 62-6105084	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	2137084	2198376
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	8529689	8863220
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	3328934	2362132
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	40388556	27369075
(2) U.S. Government securities	1c(2)	81519987	82162430
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	145992800	177602584
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	86340996	97110882
(6) Real estate (other than employer real property)	1c(6)	75171031	45735208
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	1588658752	1806879159
(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)	61531290	82359299
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	509092060	600143252
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	25524761	34731610

		(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	2628215940 2967517227
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	339987 740166
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	9690775 9830351
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	10030762 10570517
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	2618185178 2956946710

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)	95019965
	(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)	95019965
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	4804
	(B) U.S. Government securities	2b(1)(B)	1192014
	(C) Corporate debt instruments	2b(1)(C)	5081469
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	3050153
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	9328440
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	1644134
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	19736121
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	21380255
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	903435179
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	905797580
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-2362401
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	17678474
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	17678474

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		367328650
(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)		2293412
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-6908496
c Other income.....	2c		1378813
d Total income. Add all income amounts in column (b) and enter total.....	2d		505137112
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	162392256	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		162392256
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)	343422	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	1843133	
(4) Other.....	2i(4)	1796769	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		3983324
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		166375580
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		338761532
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: LEGACY PROFESSIONALS LLP

(2) EIN: 32-0043599

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.			
4n			

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 431694.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 PIPE FITTERS RETIREMENT FUND, LOCAL 597	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PIPE FITTERS RETIREMENT FUND LOCAL 597	D Employer Identification Number (EIN) 62-6105084

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ 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	16

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

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

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

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

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

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

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

Schedule R (Form 5500) 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

0

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

0

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

0

- 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

99.56

b The corresponding number for the second preceding plan year.....

15b

100.79

- 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

0

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: 59.5 % Investment-Grade Debt: 22.9 % High-Yield Debt: 3.2 % Real Estate: 12.0 % Other: 2.4 %

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 _____

PIPE FITTERS' RETIREMENT FUND, LOCAL 597

FINANCIAL STATEMENTS

DECEMBER 31, 2021

PIPE FITTERS' RETIREMENT FUND, LOCAL 597

FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION

DECEMBER 31, 2021 AND 2020

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REPORT OF INDEPENDENT AUDITORS

To the Participants and Trustees of
Pipe Fitters' Retirement Fund, Local 597

Opinion

We have audited the accompanying financial statements of Pipe Fitters' Retirement Fund, Local 597 (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Pipe Fitters' Retirement Fund, Local 597 as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2020, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Responsibilities of Management for the Financial Statements (continued)

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.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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; and
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Legacy Professionals LLP

Westchester, Illinois

August 23, 2022

PIPE FITTERS' RETIREMENT FUND, LOCAL 597
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
INVESTMENTS - at fair value		
U.S. Government and Government Agency obligations	\$ 82,162,430	\$ 81,519,987
Corporate bonds and notes	177,602,584	145,992,800
State and municipal bonds	34,731,610	25,524,761
Mutual funds	600,143,252	509,092,060
Common collective trusts	1,806,879,159	1,588,658,752
Real estate and mortgage funds	128,094,507	136,702,321
Limited partnerships	97,110,882	86,340,996
Short-term investment funds	<u>27,369,075</u>	<u>40,388,556</u>
Total investments	<u>2,954,093,499</u>	<u>2,614,220,233</u>
RECEIVABLES		
Employer contributions - net	8,863,220	8,529,689
Accrued interest and dividends	2,300,133	1,160,524
Due from related organizations	34,021	2,137,476
Other	<u>-</u>	<u>2,930</u>
Total receivables	<u>11,197,374</u>	<u>11,830,619</u>
PREPAID EXPENSES	<u>27,978</u>	<u>28,004</u>
CASH	<u>2,198,376</u>	<u>2,137,084</u>
Total assets	<u>2,967,517,227</u>	<u>2,628,215,940</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	422,192	159,855
Deferred compensation plan liability	97,644	182,582
Amounts due under reciprocity agreements	317,974	180,132
Due to broker	9,732,707	9,024,351
Postretirement benefit obligation	<u>-</u>	<u>483,842</u>
Total liabilities	<u>10,570,517</u>	<u>10,030,762</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 2,956,946,710</u>	<u>\$ 2,618,185,178</u>

See accompanying notes to financial statements.

PIPE FITTERS' RETIREMENT FUND, LOCAL 597

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 378,029,639	\$ 285,921,000
Interest and dividend income	30,708,695	26,003,460
	<u>408,738,334</u>	<u>311,924,460</u>
UBIT refunds	422	15,730
Less investment expenses	<u>(1,843,133)</u>	<u>(1,537,554)</u>
Investment income - net	406,895,623	310,402,636
Employer contributions	95,019,965	85,631,240
Securities litigation proceeds	84,531	174,731
Liquidated damages	442,824	136,458
Other	<u>459,474</u>	<u>3,595</u>
Total additions	<u>502,902,417</u>	<u>396,348,660</u>
DEDUCTIONS		
Pension benefits	162,392,256	147,143,103
Administrative expenses	<u>1,748,629</u>	<u>2,074,767</u>
Total deductions	<u>164,140,885</u>	<u>149,217,870</u>
NET INCREASE	338,761,532	247,130,790
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>2,618,185,178</u>	<u>2,371,054,388</u>
End of year	<u>\$ 2,956,946,710</u>	<u>\$ 2,618,185,178</u>

See accompanying notes to financial statements.

PIPE FITTERS' RETIREMENT FUND, LOCAL 597

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements of Pipe Fitters' Retirement Fund, Local 597 (the Plan) have been prepared using the accrual basis of accounting.

Investments - The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Purchases and sales of the investments are reflected on a trade-date basis.

Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

Contributions Receivable - Employer contributions due and unpaid prior to yearend are recorded as contributions receivable. Employer contributions due as determined by payroll compliance audits are recognized net of amounts deemed to be uncollectible. Employer contributions receivable are shown net of an allowance for uncollectible accounts of \$1,112,438 and \$1,319,512 at December 31, 2021 and 2020, respectively.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions which are attributable under the Plan's provisions to the service which participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of hours worked and the contribution rate set forth in the collective bargaining agreement. Employers are required to remit contributions monthly. The Plan carries out its purpose as described in Note 2 within a jurisdiction located in Cook, Lake, McHenry, Kane, DeKalb, DuPage, Kendall, Will, Grundy, LaSalle, Bureau, Putnam, Marshall, Livingston, Woodford, Kankakee, and Iroquois counties in Illinois, and Lake, Porter, LaPorte, Newton and Jasper counties in Indiana.

Reciprocal Contributions - The Plan is signatory to various reciprocity agreements with various other multiemployer retirement plans outside its territorial jurisdiction. Employees who are normally employed within the territory of one local union (home local) may be temporarily employed within the territory of another local union (reciprocating local). When an employee of the home local works in the territory of a reciprocating local, the latter is to make contributions to the former's fringe benefit funds on the employee's behalf. Monies received by the Plan on behalf of persons from outside participating local unions are forwarded to their home local fringe benefit trust funds. The Plan uses the same recognition and measurement criteria for contributions received on behalf of its participants under the terms of reciprocity agreements, as for all other employer contribution revenue. Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union, and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Employer contributions included reciprocal contributions of \$6,039,293 and \$5,062,932 for the years ended December 31, 2021 and 2020, respectively, from various other retirement plans under the terms of reciprocity agreements. The Plan remitted a total of \$3,457,384 and \$1,975,220 in reciprocal contributions to various other retirement plans under the terms of reciprocity agreements for the years ended December 31, 2021 and 2020, respectively.

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

Expenses - Certain investment related expenses are included in net appreciation in fair value of investments.

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

Subsequent Events - Subsequent events have been evaluated through August 23, 2022 which is the date the financial statements were available to be issued.

NOTE 2. DESCRIPTION OF THE PLAN

The Plan was established on January 1, 1953, as a result of collective bargaining agreements between the local union and various employers to provide retirement and disability benefits for eligible participants. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. Participant contributions are not permitted under the Plan. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of ERISA.

The Plan provides for a basic benefit. The amount of the basic benefit depends on the level of contributions made on behalf of each participant as well as years of service and the benefit accrual rate. One pension year is earned for each calendar year in which a participant works in covered employment for 1,500 hours or more. Proportionate credits in tenths are granted when less than 1,500 hours is worked in a calendar year. The following types of benefits are available under current provisions of the Plan:

- Regular Pension at age 65 or older with at least ten pension years, or five years of Plan participation and active at age 65;
- Unreduced Early Retirement Pension at age 60 with 25 or more pension years and having worked at least 750 hours in covered employment during a period that consists of 12 consecutive calendar months during the 36 months prior to the date of retirement;
- Early Retirement Pension at age 62 with at least 15 pension years;
- Disability Pension at any age with 15 or more pension years and worked in covered employment at least 1,000 hours during the 36-month period immediately preceding the date of disablement; and
- Deferred Pension at age 65 with five years of vesting service or ten pension years earned during the contribution period.

In addition, the Plan provides for preretirement and postretirement death benefits.

Benefits may be paid in several options included life annuity and variations of monthly payments. Pension benefits generally are paid in equal installments for the participant's lifetime and, if applicable, to the participant's beneficiary in equal installments as determined by the elected form of benefit payment.

Participants should refer to the summary plan description for more complete information.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, participants and their beneficiaries. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

NOTE 4. TAX STATUS

The Plan's latest determination letter is dated June 5, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of Section 401(a) of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. The Plan is subject to tax, however, on the flow-through of partnership income through its investments structured as limited partnerships.

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

NOTE 5. ACTUARIAL INFORMATION

An actuarial valuation of the Plan was made by The Segal Company as of December 31, 2020. Information in the report included the following:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments	\$ 1,419,856,723
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Other vested benefits	<u>986,068,202</u>
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Total vested benefits	2,405,924,925
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Nonvested benefits	<u>59,459,039</u>
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Total actuarial present value of accumulated plan benefits	<u><u>\$ 2,465,383,964</u></u>
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As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended December 31, 2020 were as follows:

Actuarial present value of accumulated plan

benefits at beginning of year	\$ 2,351,083,432
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Increase (decrease) during the year attributable to:

Benefits accumulated, net experience gain

or loss, and changes in data	\$ 27,572,866
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Interest	164,675,117
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Changes in actuarial assumptions	69,195,652
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Benefits paid	<u>(147,143,103)</u>
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Net increase	<u>114,300,532</u>
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Actuarial present value of accumulated plan

benefits at end of year	<u><u>\$ 2,465,383,964</u></u>
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NOTE 5. ACTUARIAL INFORMATION (CONTINUED)

The actuarial valuation was prepared using the entry age normal actuarial cost method. Some of the more significant actuarial assumptions used in the valuation were as follows:

- Mortality:
 - Non-retired: 105% of the RP-2014 Blue Collar Employee Mortality Tables projected generationally using Scale MP-2016
 - Healthy retirees: 105% of the RP-2014 Blue Collar Annuitant Mortality Tables projected generationally using Scale MP-2016
 - Disabled: 105% of the RP-2014 Disabled Retiree Mortality Table projected generationally using Scale MP-2016
- Retirement rates:
 - Varies between ages 60 to 65 and number of pension years
- Net investment return:
 - 7%, net of administrative expenses of 0.1%

The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Since information on the accumulated plan benefits at December 31, 2021 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2021 and the changes in its financial status for the year then ended, but only a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2021. The complete financial status is presented as of December 31, 2020.

The changes in actuarial assumptions reflect the assumed net investment return being lowered from 7.25% to 7.00%. Additionally, the age for which inactive participants are assumed to never return to work and apply for a benefit was increased to 72 from 70.

For the Plan year beginning January 1, 2022, the Plan's actuary has certified that the Plan is in neither critical nor endangered status (green zone), within the meaning of the Pension Protection Act of 2006, as amended.

NOTE 6. FUNDING POLICY

The hourly contribution rate for the majority of employers was \$9.85 for the years ended December 31, 2021 and 2020.

The Plan's actuary has advised that the minimum funding requirements of ERISA are being met as of January 1, 2021.

NOTE 7. FAIR VALUE MEASUREMENTS

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

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

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2021 and 2020. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

		Fair Value Measurements at 12/31/21 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Total</u>			
U.S. Government and Government				
Agency obligations	\$ 82,162,430	\$ 67,619,500	\$ 14,542,930	\$ -
Corporate bonds and notes	177,602,584	-	177,602,584	-
State and municipal bonds	34,731,610	-	34,731,610	-
Mutual funds	600,143,252	600,143,252	-	-
Short-term investment funds	27,369,075	-	27,369,075	-
	<u>922,008,951</u>	<u>\$ 667,762,752</u>	<u>\$ 254,246,199</u>	<u>\$ -</u>
Investments measured at net asset value:				
Common collective trusts	1,806,879,159			
Real estate and mortgage funds	128,094,507			
Limited partnerships	97,110,882			
Total	<u>\$ 2,954,093,499</u>			

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

		Fair Value Measurements at 12/31/20 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Total</u>			
U.S. Government and Government				
Agency obligations	\$ 81,519,987	\$ 69,137,889	\$ 12,382,098	\$ -
Corporate bonds and notes	145,992,800	-	145,992,800	-
State and municipal bonds	25,524,761	-	25,524,761	-
Mutual funds	509,092,060	509,092,060	-	-
Short-term investment funds	40,388,556	-	40,388,556	-
	<u>802,518,164</u>	<u>\$ 578,229,949</u>	<u>\$ 224,288,215</u>	<u>\$ -</u>
Investments measured at net asset value:				
Common collective trusts	1,588,658,752			
Real estate and mortgage funds	136,702,321			
Limited partnerships	86,340,996			
Total	<u>\$ 2,614,220,233</u>			

Level 1 Measurements

U.S. Treasury securities are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

The fair values of the mutual funds are determined by reference to the funds' underlying assets, which are principally marketable fixed income and equity securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value on the last business day of each period presented.

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 Measurements

U.S. Government Agency obligations, corporate bonds and notes, and state and municipal bonds are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on a valuation model that include inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the investment manager's best estimates.

Short-term investment funds are valued at cost, which approximates their fair value.

Measurements Using Net Asset Value as a Practical Expedient

Certain investments are valued at the net asset value per share, used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liability. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)**Measurements Using Net Asset Value as a Practical Expedient (continued)**

The following tables summarize investments measured at fair value based on net asset value per share, excluding those that are direct filing entities (DFEs), as of December 31, 2021 and 2020:

December 31, 2021					
Description	Fair Value	Underlying Assets		Redemption	
		Type	Concentration	Frequency	Notice Period
Real estate and mortgage fund	\$ 45,735,208	Real estate assets: Industrial Multifamily Office Retail	38% 27% 23% 12%	Quarterly	45 days
Limited partnership	\$ 88,737,503	Real estate assets: Industrial Multifamily Office Retail Other	32% 25% 25% 8% 10%	Quarterly	90 days
Limited partnership	\$ 516,881	Real estate assets: Limited partnership interests	100%	Not available	N/A
Limited partnership	\$ 7,856,498	Real estate assets: Limited partnership interests	100%	Not available	N/A

December 31, 2020					
Description	Fair Value	Underlying Assets		Redemption	
		Type	Concentration	Frequency	Notice Period
Real estate and mortgage fund	\$ 75,171,031	Real estate assets: Office Industrial Multifamily Retail	34% 31% 20% 15%	Quarterly	45 days
Limited partnership	\$ 77,133,278	Real estate assets: Office Industrial Multifamily Retail Other	31% 28% 23% 10% 8%	Quarterly	90 days
Limited partnership	\$ 885,438	Real estate assets: Limited partnership interests	100%	Not available	N/A
Limited partnership	\$ 8,322,280	Real estate assets: Limited partnership interests	100%	Not available	N/A

Six common collective trusts and one real estate and mortgage fund valued at net asset value are DFEs and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments. No significant redemption restrictions exist for these DFE investments. The total fair value of these common collective trusts at December 31, 2021 and 2020 was \$1,806,879,159 and \$1,588,658,752 respectively. The total fair value of the real estate and mortgage fund was \$82,359,299 and \$61,531,290 at December 31, 2021 and 2020, respectively.

NOTE 8. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Due to inherent uncertainties involved in the valuations of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

The Plan holds several alternative investments in which the general partner or investment manager is generally required to value the Plan's underlying investments at estimated fair values using various subjective techniques. In addition, the Plan has ownership interest in real estate investment funds. The estimated fair values of these funds, as determined by the investment manager, may vary significantly from the prices at which the real estate investments within the fund would sell, and the amounts could be material.

The Plan invests in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations and commercial mortgage-backed securities. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

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

NOTE 9. RELATED ORGANIZATIONS

The Plan is related to several organizations including a local union, a welfare plan, a pension plan, a training fund, an industry fund and a 401(k) plan, all of which are tax-exempt.

Shared Administrative Expenses

The Plan shares office space and administrative expenses with Pipe Fitters' Welfare Fund, Local 597 (the Welfare Fund) on a direct and pro-rata basis. These expenses are initially paid by the Welfare Fund and are allocated to the Plan based on estimated time spent and costs incurred. Shared administrative expenses allocated for the years ended December 31, 2021 and 2020 totaled \$1,054,290 and \$1,058,611 respectively. At December 31, 2021 and 2020, the Welfare Fund owed the Plan \$34,021 and \$25,769 respectively, for these expenses.

NOTE 9. RELATED ORGANIZATIONS (CONTINUED)

Participation in Multiemployer Plans

All of the Plan's eligible shared office employees are covered by a multiemployer defined benefit pension plan. The pension plan is not considered to be a significant plan for purposes of disclosures required by generally accepted accounting principles. The Plan's allocated portion of contributions to this plan for 2021 and 2020 was \$65,614 and \$67,163 respectively.

Additionally, the Plan's field representative is covered by a collective bargaining agreement and participates in a multiemployer defined contribution retirement plan. The Plan's allocated portion of contributions to this plan for 2021 and 2020 was \$18,815 and \$17,191 respectively.

Office Leases

The Plan and related organizations share office space in Chicago, Illinois with the local union and pay rent under a cancelable joint operating lease that expired on December 31, 2021. The Welfare Fund initially pays the monthly rental payments required under the lease. For the years ended December 31, 2021 and 2020, the Plan's allocated portion of rental expense, as a result of the lease, was \$40,431 and \$39,867 respectively. The lease was extended through December 31, 2024, adjusting the required gross monthly rental payments to \$14,660. The Plan's allocated portion of future minimum payments required under this lease totaled approximately \$165,400 as of December 31, 2021.

The Plan leases additional office space from the training fund in Mokena, Illinois under an agreement that expired on December 31, 2021. For each of the years ended December 31, 2021 and 2020, the Plan's allocated portion of rental expense, as a result of the lease, was \$6,053. The lease was extended through December 31, 2024 adjusting the required gross monthly rental payments to \$813. The Plan's allocated portion of future minimum payments required under this lease totaled approximately \$20,600 as of December 31, 2021.

Lockbox Account

The Plan shares a lockbox account with several of its related organizations. Contributions for this Plan and other related organizations are received and deposited in the lockbox account. On a regular basis, contributions due to the Plan are transferred from the lockbox account to the Plan's cash account.

Contributions received in the lockbox account and not processed at year end are considered a deposit in transit and are included in cash in the statements of net assets available for benefits.

NOTE 10. OTHER PENSION PLANS

The Plan has established, in conjunction with related organizations, two deferred compensation plans for the payment of retirement benefits to the Plan's field representative and two former employees. The plans were written to meet the requirements of Section 457 of the Internal Revenue Code. The Plan retains ownership over the mutual funds and investment cash related to the deferred compensation plans. The amounts deferred and investment earnings are considered assets of the Plan subject to the claims of creditors and have been placed in separate investment accounts earmarked for the participants. As of December 31, 2021 and 2020, the aggregate value of the separate investment accounts, inclusive of accumulated earnings, was equal to the cumulative liability to the participant. During the year ended December 31, 2021, the assets of the deferred compensation plan for the two former employees were distributed in full. The balance of the assets of the remaining plan, and the corresponding liability, was \$97,644 and \$182,582 at December 31, 2021 and 2020, respectively.

Total benefits paid during the years ended December 31, 2021 and 2020 were \$94,231 and \$94,691 respectively. The deferred compensation plan's value decreased by \$84,938 and \$67,090 for the years ended December 31, 2021 and 2020, respectively. The Plan's allocated portion of contributions to the deferred compensation plans for the year ended December 31, 2020 was \$12,690. There were no allocated amounts for the year ended December 31, 2021.

NOTE 11. POSTRETIREMENT BENEFIT OBLIGATION - FORMER EMPLOYEE

An employment contract provided for retirement benefits on behalf of a former employee. The following sets forth information with respect to this benefit obligation as of and for the years ended December 31, 2021 and 2020. The benefit obligation at December 31, 2020 was actuarially determined by The Segal Company. Both the participant and beneficiary were deceased as of December 31, 2021.

	<u>2021</u>	<u>2020</u>
Benefit obligation at beginning of year	\$ 483,842	\$ 501,477
Benefits paid	(92,280)	(92,280)
Net periodic benefit (gain) cost	<u>(391,562)</u>	<u>74,645</u>
Benefit obligation at end of year	<u>\$ -</u>	<u>\$ 483,842</u>

The key assumptions used in the calculation of the obligation as of December 31, 2020 are as follows:

Discount rate - 7.25%

Mortality - 105% of the RP-2014 Blue Collar Annuitant Mortality Table projected generationally using Scale MP-2016

NOTE 12. COMMITMENTS

The Plan is participating in limited partnerships and a real estate and mortgage fund that require capital commitments. The Plan had total remaining commitments of approximately \$13,950,000 at December 31, 2021.

NOTE 13. GENERAL LITIGATION

The Plan is involved in various legal actions arising in the normal course of its operations. In the opinion of management, such matters will not have a material effect upon the financial position of the Plan.

NOTE 14. CONCENTRATION OF PLAN INVESTMENTS

As of December 31, 2021 and 2020, the Plan held units in the Northern Trust Russell 3000 Index Fund - Lending common collective trust with a fair value of \$1,593,613,197 (54% of net assets) and \$1,363,382,282 (52% of net assets), respectively. The common collective trust has an objective to approximate the risk and return characterized by the Russell 3000 Index.

If a significant decline in the fair value of this investment occurred during the next year, a change in the assumed rates of return used to calculate the present value of accumulated plan benefits may be needed.

NOTE 15. PARTY-IN-INTEREST TRANSACTIONS

During the year ended December 31, 2020, the Plan advanced funds totaling \$1,896,707 to the related Welfare Fund, for the intended purpose of funding the lockbox maintained by the Welfare Fund. In addition, the Plan made an inadvertent transfer of \$215,000 to the related 401(k) plan. However, because the Plan's administrator and the Plan's legal counsel believed that the transfers did not meet the conditions required to exempt these transactions from the prohibited transaction rules of ERISA, in July 2021, the transactions were corrected through a return of the principal amounts, as well as interest of \$308,074. Additionally, pursuant to a claim filed with the fiduciary insurance provider, insurance proceeds totaling approximately \$138,000 were received during the year ended December 31, 2021. A receivable for the return of the principal amounts is included due from related organizations in the accompanying financial statements as of December 31, 2020. The Plan's administrator and the Plan's legal counsel believe that there was no effect on the Plan's financial or tax status as a result of the transactions and subsequent corrections.

NOTE 16. IMPACT OF COVID-19 AND NEWLY ENACTED LEGISLATION

As a result of the spread of COVID-19 coronavirus, economic uncertainties have arisen which are likely to impact the Plan, though the potential impact and duration is unknown as of the date the financial statements were available to be issued.

Several major legislative relief packages were enacted in response to the coronavirus outbreak, containing numerous tax, emergency funding and other regulatory provisions affecting retirement plans. The Plan continues to evaluate the impact of newly enacted legislation on its provisions, operations and cash flows.

LEGACY
PROFESSIONALS LLP
CERTIFIED PUBLIC ACCOUNTANTS

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
Pipe Fitters' Retirement Fund, Local 597

We have audited the financial statements of Pipe Fitters' Retirement Fund, Local 597 (the Plan) as of and for the years ended December 31, 2021 and 2020, and our report thereon dated August 23, 2022, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Legacy Professionals LLP

Westchester, Illinois

August 23, 2022

FOOTNOTES

STATEMENT 1

SCHEDULE C, PART I, LINE 2, COLUMN D

THE AMOUNT OF DIRECT COMPENSATION ATTRIBUTABLE TO PLAN EMPLOYEES AND REPORTED ON SCHEDULE C HAS BEEN DETERMINED IN ACCORDANCE WITH DEPARTMENT OF LABOR RULES AND REGULATIONS FOR COMPLETING THE FORM 5500. THESE AMOUNTS MAY CONSIST OF AMOUNTS CONSIDERED TO BE TAXABLE AS WELL AS NON-TAXABLE UNDER THE CURRENT INTERNAL REVENUE CODE.

SCHEDULE H OTHER RECEIVABLES STATEMENT 2

DESCRIPTION	BEGINNING	ENDING
ACCRUED INTEREST AND DIVIDENDS	1,160,524.	2,300,133.
DUE FROM RELATED ORGANIZATION	2,137,476.	34,021.
MISCELLANEOUS	2,930.	0.
PREPAID EXPENSES	28,004.	27,978.
TOTAL TO SCHEDULE H, LINE 1B(3)	3,328,934.	2,362,132.

SCHEDULE H OTHER GENERAL INVESTMENTS STATEMENT 3

DESCRIPTION	BEGINNING	ENDING
STATE & MUNICIPAL BONDS	25,524,761.	34,731,610.
TOTAL TO SCHEDULE H, LINE 1C(15)	25,524,761.	34,731,610.

SCHEDULE H OTHER PLAN LIABILITIES STATEMENT 4

DESCRIPTION	BEGINNING	ENDING
DEFERRED COMPENSATION PLAN LIABILITY	182,582.	97,644.
DUE TO BROKER	9,024,351.	9,732,707.
POSTRETIREMENT OBLIGATION	483,842.	0.
TOTAL TO SCHEDULE H, LINE 1J	9,690,775.	9,830,351.

SCHEDULE H	OTHER INCOME	STATEMENT	5
DESCRIPTION		AMOUNT	
SECURITIES LITIGATION PROCEEDS		84,531.	
LIQUIDATED DAMAGES		442,824.	
MISCELLANEOUS		459,474.	
POSTRETIREMENT OBLIGATION - NET PERIODIC COST		391,562.	
UBTI REFUNDS		422.	
TOTAL TO SCHEDULE H, LINE 2C		1,378,813.	

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT	6
DESCRIPTION		AMOUNT	
COMPUTER		59,335.	
DUES AND SUBSCRIPTIONS		7,020.	
INSURANCE EXPENSE		152,036.	
MEDICAL REVIEW - DISABILITY PENSION		22,233.	
OFFICE EXPENSE		29,662.	
PLAN TERMINATION INSURANCE		438,030.	
POSTAGE & PRINTING		29,963.	
SUPPLIES & MAINTENANCE		1,551.	
SHARED ADMINISTRATIVE EXPENSES		1,054,290.	
MEETINGS AND CONFERENCES		2,649.	
TOTAL TO SCHEDULE H, LINE 2I(4)		1,796,769.	

Pipe Fitters' Retirement Fund, Local 597
Investment Summary

	<u>Market Value</u>	<u>Cost</u>
Interest-bearing cash		
GS Financial Sq Government Inst 465	13,035,244	13,035,244
Investco STIT Gov & Agency	8,066,368	8,066,368
Attached	<u>6,267,463</u>	Attached
	27,369,075	
U.S. Government Securities (attached)	82,162,430	Attached
Corporate debt instruments (attached)	177,602,584	Attached
Partnership/joint venture interests		
Landmark Real Estate Partners VI, L.P.	516,881	529,158
Landmark Real Estate Partners VII, L.P.	7,856,498	8,051,041
Clarion	<u>88,737,503</u>	<u>75,181,245</u>
	97,110,882	83,761,444
Real estate (other than employer real property)		
RREEF America REIT II	45,735,208	80,260,056
103-12 Investment Entities		
Washington Capital JMT Mortgage Income Fund	82,359,299	59,310,874
Value of interest in common/collective trusts		
NTGI COLTV Daily Russell 3000	1,593,613,197	1,018,163,529
Multi-employer Property Trust	68,992,558	68,451,057
AFL-CIO Building Investment Trust	63,198,927	73,264,663
LSV International Value Equity Fund	8,281,501	10,000,000
Attached	<u>72,792,976</u>	Attached
	1,806,879,159	
Value of interest in registered investment companies		
T. Rowe Price Retirement 2020	97,644	97,242
Attached	<u>600,045,608</u>	Attached
	600,143,252	
Other (attached)	34,731,610	Attached

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UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	DEBT SECURITIES					
	US GOVERNMENT OBLIGATIONS					
628,000	UNITED STATES TREAS BDS 1.625% 10/31/2023 912828T91	643,945.31	101.691	638,619.48	5,325.83-	1.598

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UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT 628,000					
12,906,000	UNITED STATES TREAS NTS TIPS 0.25% PIDI NTS 15/03/2024 USD (AL-2024) .25% 03/15/2024 91282CBR1	12,887,336.98	98.82	12,753,709.20	133,627.78-	0.253
	ACCOUNT 12,906,000					
624,000	UNITED STATES TREAS BDS 1.75% PIDI NTS 31/12/2024 USD (AH-2024) 1.75% 12/31/2024 912828YY0	638,064.38	102.309	638,408.16	343.78	1.711
	ACCOUNT 624,000					
8,108,000	UNITED STATES TREAS NTS TIPS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 91282CCW9	7,971,386.28	97.82	7,931,245.60	40,140.68-	0.767
	ACCOUNT 8,108,000					
3,435,000	UNITED STATES TREAS NTS TIPS 0% NTS 31/10/2026 USD (AF-2026) 1.125% 10/31/2026 91282CDG3	3,419,308.41	99.398	3,414,321.30	4,987.11-	1.132
	ACCOUNT 3,435,000					
496,000	UNITED STATES TREAS NTS TIPS 0% NTS 30/11/2026 USD (AG-2026) 1.25% 11/30/2026 91282CDK4	495,418.75	100.00	496,000.00	581.25	1.250
	ACCOUNT 496,000					
14,446,000	UNITED STATES TREAS NTS TIPS 0.625% PIDI NTS 31/12/2027 USD (T-2027) .625% 12/31/2027 91282CBB6	14,101,170.60	95.762	13,833,778.52	267,392.08-	0.653
	ACCOUNT 14,446,000					
10,770,000	UNITED STATES TREAS NTS TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 91282CCR0	10,529,430.24	97.438	10,494,072.60	35,357.64-	1.026
	ACCOUNT 10,770,000					
2,286,000	UNITED STATES TREAS NTS TIPS 1.375% NTS 15/11/2031 USD (F-2031) 1.375% 11/15/2031 91282CDJ7	2,250,115.02	98.859	2,259,916.74	9,801.72	1.391
	ACCOUNT 2,286,000					



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2,025,000	UNITED STATES TREAS BDS 1.75% BDS 15/08/2041 USD (BOND 08/41) 1.75% 08/15/2041 912810TA6 ACCOUNT 2,025,000	1,958,035.09	97.266	1,969,636.50	11,601.41	1.799
8,555,000	UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 912810SP4 ACCOUNT 8,555,000	7,939,359.74	88.016	7,529,768.80	409,590.94-	1.562
2,691,000	UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 912810SU3 ACCOUNT 2,691,000	2,597,312.74	99.391	2,674,611.81	77,299.07	1.886
2,142,000	UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 912810SZ2 ACCOUNT 2,142,000	2,189,147.31	102.406	2,193,536.52	4,389.21	1.953
	TOTAL US GOVERNMENT OBLIGATIONS	67,620,030.85		66,827,625.23	792,405.62-	
	INFLATION INDEX BONDS					
625,000	UNITED STATES TREAS BDS 0.875% PIDI NTS 15/01/2029 USD (A-2029) .875% 01/15/2029 9128285W6 ACCOUNT 625,000	676,627.13	126.70	791,875.00	115,247.87	0.691
	MORTGAGE BACKED SECURITIES					
174,314.8452	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL9448 2.88% 07/01/2026 3138ERQA1 ACCOUNT 174,314.8452	171,482.23	104.726	182,552.96	11,070.73	2.750
545,610.5994	FEDERAL NATL MTG ASSN POOL NBR 725229 6% 03/01/2034 31402CVW9 ACCOUNT 545,610.5994	619,442.09	114.777	626,235.48	6,793.39	5.228
189,381.046	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA1959 3.5% 07/01/2034 31418BE93 ACCOUNT 189,381.046	196,918.75	106.985	202,609.31	5,690.56	3.271



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222,864.3566	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA2164 3.5% 02/01/2035 31418BMN3 ACCOUNT 222,864.3566	236,479.99	106.985	238,431.43	1,951.44	3.271
269,849.63	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA2198 3.5% 03/01/2035 31418BNQ5 ACCOUNT 269,849.63	287,052.57	106.984	288,695.93	1,643.36	3.272
311,614.7973	FEDERAL NATL MTG ASSN POOL NBR 890644 4% 08/01/2035 31410LP55 ACCOUNT 311,614.79725	335,424.11	108.807	339,058.71	3,634.60	3.676
227,567.6	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR C9-1850 GOLD POOL 4% 09/01/2035 3128P8BT7 ACCOUNT 227,567.6	242,803.97	108.519	246,954.08	4,150.11	3.686
544,439.9836	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA2914 4% 02/01/2037 31418CGY4 ACCOUNT 544,439.9836	575,478.39	108.369	590,004.17	14,525.78	3.691
933,319.07	FEDERAL NATL MTG ASSN GTD MTG 2.500 2037-04-01 USD 2.5% 04/01/2037 3140J5MF3 ACCOUNT 933,319.07	977,943.37	102.807	959,517.34	18,426.03-	2.432
1,107,971.1135	FEDERAL NATL MTG ASSN GTD MTG 3.000 2037-12-01 USD 3% 12/01/2037 3140J7VQ5 ACCOUNT 1,107,971.1135	1,184,663.48	106.11	1,175,668.15	8,995.33-	2.827
821,198.1836	FNMA PASS-THRU 1 3.000 2038-04-01 USD 3% 04/01/2038 3140XBNZ9 ACCOUNT 821,198.1836	874,576.07	105.276	864,524.60	10,051.47-	2.850
390,534.22	FEDERAL NATIONAL MORTGAGE ASSOC 4.000 2038-07-01 USD 4% 07/01/2038 3140X4ZM1 ACCOUNT 390,534.22	410,550.13	107.077	418,172.33	7,622.20	3.736

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145,497.943	FEDERAL NATL MTG ASSN GTD MTG PA 3.500 2038-08-01 USD 3.5% 08/01/2038 31418CZE7 ACCOUNT 145,497.943	144,543.10	105.246	153,130.77	8,587.67	3.326
101,699.36	FEDERAL HOME LN MTG CORP PARTN C 4.500 2038-10-01 USD/ GOLD POOL 4.5% 10/01/2038 3128P8HA2 ACCOUNT 101,699.36	106,434.75	108.766	110,614.33	4,179.58	4.137
1,375,300.64	FEDERAL HOME LOAN MTG CORP 3.000 2040-01-01 USD 3% 01/01/2040 3132D9BQ6 ACCOUNT 1,375,300.64	1,469,852.56	106.302	1,461,972.09	7,880.47-	2.822
95,964.79	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR AD8033 4% 08/01/2040 31418V4T6 ACCOUNT 95,964.79	101,347.82	109.811	105,379.90	4,032.08	3.643
1,308,093.9315	FEDERAL HOME LOAN MTG CORP 3.000 2040-10-01 USD 3% 10/01/2040 3132D9C93 ACCOUNT 1,308,093.9315	1,399,660.50	106.028	1,386,945.83	12,714.67-	2.829
46,585.64	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR AE9758 4% 12/01/2040 31419LZY2 ACCOUNT 46,585.64	46,025.16	109.823	51,161.75	5,136.59	3.642
242,870.86	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR A9-7047 4.5% 02/01/2041 312945ZL5 ACCOUNT 242,870.86	261,249.28	110.625	268,675.89	7,426.61	4.068
275,117.76	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR G6-0876 GOLD POOL 4% 03/01/2042 31335A6M5 ACCOUNT 275,117.76	290,421.17	109.745	301,927.99	11,506.82	3.645
113,629.09	GNMA I & II - SINGLE ISSUER POOL NBR AB2158 4% 08/20/2042 36178MMF5 ACCOUNT 113,629.09	122,967.97	107.053	121,643.35	1,324.62-	3.736

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474,606.6	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AQ0413 3.5% 10/01/2042 3138MFN78 ACCOUNT 474,606.6	483,727.94	108.036	512,745.99	29,018.05	3.240
351,916.26	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL9135 4% 01/01/2043 3138EREH9 ACCOUNT 351,916.26	373,031.25	109.713	386,097.89	13,066.64	3.646
336,721.05	FEDERAL NATL MTG ASSN POOL NBR AV0692 4% 12/01/2043 3138XBW9 ACCOUNT 336,721.05	354,886.07	109.297	368,026.01	13,139.94	3.660
266,036.82	GNMA PLATINUM POOLS USING GNMA I POOL NBR 784052 5.5% 07/20/2044 3622A2QD7 ACCOUNT 266,036.82	296,885.98	115.413	307,041.08	10,155.10	4.765
306,976.7	FEDERAL HOME LOAN MTG CORP 4.000 2046-01-01 USD/ GOLD POOL 4% 01/01/2046 31335CGD0 ACCOUNT 306,976.7	320,886.61	109.741	336,879.30	15,992.69	3.645
1,143,822.88	GNMA II GTD CTF MULTI ISSUER POOL NBR MA3597 3.5% 04/20/2046 36179R7J2 ACCOUNT 1,143,822.88	1,220,316.04	105.678	1,208,769.14	11,546.90-	3.312
1,026,860.7495	FNMA PASS-THRU I 2.500 2046-12-01 USD 2.5% 12/01/2046 3140X6LH2 ACCOUNT 1,026,860.7495	1,070,983.67	102.514	1,052,676.03	18,307.64-	2.439
258,834.46	FEDERAL NATL MTG ASSN GTD MTG 4.500 2048-04-01 USD 4.5% 04/01/2048 3140Q8WZ4 ACCOUNT 258,834.46	274,768.95	106.948	276,818.28	2,049.33	4.208
	TOTAL MORTGAGE BACKED SECURITIES	14,450,803.97		14,542,930.11	92,126.14	
	COLLATERALIZED MTG OBLIGATIONS					

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UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
7,675.38	MASTER PARTICIPATION CERTIFICATE SER 1991-19.69215% OWNERSHIP INT IN FIREMAN'S FD PART CERTS FHA INSD & VA GUARANTEED MTG LOANS 05/01/2026 996045AM2 ACCOUNT 7,675.38	0.24	1.00	76.75	76.51	0.000
294,909.32	FRESB MULTIFAMILY MORTGAGE PASS CMO 3.52% 05/25/2028 30297JAE7 ACCOUNT 294,909.32	289,697.39	103.9715	306,621.58	16,924.19	3.386
384,749.02	AMORTIZING RESIDENTIAL CMO 6.42% 08/25/2028 863572A94 ACCOUNT 384,749.02	398,696.17	100.2315	385,639.68	13,056.49-	6.405
170,592.44	CREDIT SUISSE FIRST BOSTON MTG CMO D-B-1 VAR RATE 6.94792% 12/25/2032 2254W0EY7 ACCOUNT 170,592.44	174,164.23	105.1471	179,373.05	5,208.82	6.622
112,149.81	COUNTRYWIDE INC CMO 5.75% 04/25/2033 12669DN20 ACCOUNT 112,149.81	113,311.99	104.1571	116,812.00	3,500.01	5.521
327,125.68	WAMU MTG PASS-THROUGH CTFS 2003-AR3 MTG PASSTHRU CTF CL A-5 VARIABLE RATE 3.927% 04/25/2033 929227G67 ACCOUNT 327,125.68	331,112.51	104.3679	341,414.07	10,301.56	3.763
20,457.69	BEAR STEARNS CMO 4.5% 07/25/2033 07384YJH0 ACCOUNT 20,457.69	20,764.56	100.6946	20,599.80	164.76-	4.469
119,635.97	MASTR ALTERNATIVE 2003-5 MTG PASSTHRU CTF CL 4-A-1 5.5% 07/25/2033 576434FF6 ACCOUNT 119,635.97	126,481.73	104.212	124,675.06	1,806.67-	5.278
217,388.14	MASTR ALTERNATIVE CMO 6% 09/25/2033 576434GH1 ACCOUNT 217,388.14	231,518.34	103.7242	225,484.00	6,034.34-	5.785



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UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
154,222.1831	BEAR STEARNS CMO 5.75% 10/25/2033 07384YMA1 ACCOUNT	159,765.03	104.2974	160,849.74	1,084.71	5.513
	154,222.18311					
186,312.81	BEAR STEARNS CMO 5.25% 10/25/2033 07384YNA0 ACCOUNT	190,562.55	101.8068	189,679.18	883.37-	5.157
	186,312.81					
48,882.92	CREDIT SUISSE MTG 2003-27 MTG PASSTHRU CTF CL VIII-A-1 6% 11/25/2033 22541QQ39 ACCOUNT	50,960.44	103.8889	50,783.94	176.50-	5.775
	48,882.92					
105,703.85	MASTR ALTERNATIVE CMO 7-A-18 5.75% 11/25/2033 576434JB1 ACCOUNT	111,521.26	105.1518	111,149.49	371.77-	5.468
	105,703.85					
958,994.19	WASHINGTON MUTUAL CMO 2.44044% 03/25/2034 92922FLD8 ACCOUNT	976,675.65	103.0473	988,217.81	11,542.16	2.358
	958,994.19					
42,439.81	MORGAN STANLEY CAP I INC CMO 6% 04/25/2034 61745MA45 ACCOUNT	43,153.30	105.3573	44,713.43	1,560.13	5.695
	42,439.81					
409,052.05	BANC AMER MTG SECS INC CMO 2.552671% 05/25/2034 05949ADN7 ACCOUNT	414,293.02	102.7633	420,355.51	6,062.49	4.362
	409,052.05					
331,459.1868	INDYMAC MBS INC CMO 5.25% 05/25/2034 45660NB95 ACCOUNT	338,815.84	102.889	341,035.18	2,219.34	5.103
	331,459.1868					
165,144.96	CREDIT SUISSE MTG SECS CORP CMO 2.292613% 06/25/2034 22541SJE9 ACCOUNT	166,177.10	104.9582	173,333.09	7,155.99	3.971
	165,144.96					
329,168.87	WASHINGTON MUTUAL 2004-AR5 MTG PASSTHRU CTF CL A-6 VARIABLE RATE 2.66725% 06/25/2034 92922FSC3	336,163.70	101.6652	334,650.03	1,513.67-	2.623

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	ACCOUNT 329,168.87					
395,984.71	DEUTSCHE MTG SECS INC CMO 5.625% 07/25/2034 251563GG1	396,974.68	100.7188	398,830.85	1,856.17	5.585
	ACCOUNT 395,984.71					
629,057.94	FHLMC MULTIFAMILY STRUCTURED CMO 2.481% 07/25/2034 3137FQJY0	632,170.52	104.3592	656,480.02	24,309.50	2.377
	ACCOUNT 629,057.94					
331,159.58	COUNTRYWIDE ALTERNATE LOAN INC CMO 5.5% 09/25/2034 12667FQT5	338,691.22	102.7362	340,220.77	1,529.55	5.354
	ACCOUNT 331,159.58					
18,139.08	GS MTG SECS CORP 2004-10F MTG PASSTHRU CTF CL 9A-1 CMO 8% 09/25/2034 36242DFD0	19,567.53	105.7308	19,178.60	388.93-	7.566
	ACCOUNT 18,139.08					
194,182.1	MASTR ALTERNATIVE CMO 5.910988% 10/25/2034 576434WV2	210,202.12	105.0851	204,056.53	6,145.59-	5.784
	ACCOUNT 194,182.1					
100,924.13	NOMURA ASSET ACCEPTANCE CORP CMO 5.571% 10/25/2034 65535VFX9	108,524.99	101.0579	101,991.77	6,533.22-	5.513
	ACCOUNT 100,924.13					
665,642.93	MASTR ALTERNATIVE CMO 6.5% 12/25/2034 576434YE8	718,270.32	104.5744	696,092.10	22,178.22-	6.216
	ACCOUNT 665,642.93					
109,902.31	MASTR ALTERNATIVE CMO 5.5% 12/25/2034 576434YG3	118,007.62	104.5809	114,936.86	3,070.76-	5.259
	ACCOUNT 109,902.31					
127,898.23	WASHINGTON MUTUAL CMO 6.5% 12/25/2034 92922FZX9	137,650.47	104.4063	133,533.81	4,116.66-	6.226
	ACCOUNT 127,898.23					
317,765.7	FEDERAL HOME LOAN MTG CORP 1.238% 01/25/2035 3137FUZH0	317,760.67	95.5523	303,632.47	14,128.20-	1.296

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	ACCOUNT 317,765.7					
89,236.8	MASTR ALTERNATIVE CMO 6% 02/25/2035 576434D84	96,208.43	104.0147	92,819.35	3,389.08-	5.768
	ACCOUNT 89,236.8					
867,279.89	NOMURA ASSET ACCEPTANCE CORP CMO 5.714805% 03/25/2035 65535VLB2	908,238.61	103.2069	895,092.43	13,146.18-	4.479
	ACCOUNT 867,279.89					
345,649.13	J P MORGAN MTG TR CMO .80188% 04/25/2035 466247NT6	347,749.06	100.4218	347,107.08	641.98-	0.799
	ACCOUNT 345,649.13					
486,758.43	CITIGROUP MTG LN TR CMO 2.760966% 05/25/2035 17307GQZ4	493,704.01	101.5736	494,417.91	713.90	2.713
	ACCOUNT 486,758.43					
835,701.57	J P MORGAN MTG TR 2007-A1 CMO 2.41873% 07/25/2035 46630GAR6	848,498.26	102.1617	853,766.51	5,268.25	2.368
	ACCOUNT 835,701.57					
978,159.65	NEW RESIDENTIAL MORTGAGE LOAN CMO .26188% 11/26/2035 64829GAN9	1,039,041.15	106.2117	1,038,919.70	121.45-	0.247
	ACCOUNT 978,159.65					
890,000	CREDIT SUISSE MORTGAGE TRUST CMO 1.536% 05/15/2036 12653VAE6	890,237.50	99.689	887,232.46	3,005.04-	1.541
	ACCOUNT 890,000					
1	WELLS FARGO MTG BACKED SECS 2007 CMO 6% 08/25/2037 94985WEF4	1.00	100.00	1.00	0.00	6.000
	ACCOUNT 1					
814,449.35	GOVERNMENT NATL MTG ASSN CMO 5.03276% 07/20/2040 38382AXS9	898,184.92	110.3646	898,863.93	679.01	4.560
	ACCOUNT 814,449.35					
2,780.7	GOVERNMENT NATL MTG ASSN CMO 6.65977% 09/16/2041 38373MBE9	2,949.71	99.9497	2,779.30	170.41-	6.663
	ACCOUNT 2,780.7					

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198,266.16	J P MORGAN TAXABLE HFA TR SER 20 CMO 3% 11/17/2041 46639LAA3 ACCOUNT 198,266.16	201,333.08	102.162	202,552.58	1,219.50	2.937
455,000	BX TRUST CMO 3.202% 12/09/2041 05606FAA1 ACCOUNT 455,000	485,442.59	105.376	479,460.66	5,981.93-	3.039
675,000	BX TRUST CMO 4.075457% 12/09/2041 05606FAL7 ACCOUNT 675,000	701,980.75	103.0132	695,339.37	6,641.38-	3.956
180,427.99	CITIGROUP MTG LN TR 2014-J1 CMO 3.656348% 06/25/2044 17322NAL8 ACCOUNT 180,427.99	176,368.36	100.8522	181,965.67	5,597.31	3.429
245,782.76	AMERICAN HOME MTG INVT TR SER 2004-4 CL 6-A-1 4.32164% 02/25/2045 02660TCJ0 ACCOUNT 245,782.76	253,899.59	103.0842	253,363.17	536.42-	4.197
721,569.08	WINWATER MTG LN TR 2015-3 CMO 3.904157% 03/20/2045 97651JBD7 ACCOUNT 721,569.08	758,911.65	100.2736	723,543.00	35,368.65-	3.894
1,168,973.6904	CHASE MORTGAGE TRUST 2016-1 CMO 3.75% 04/25/2045 16163YAD6 ACCOUNT 1,168,973.6904	1,179,976.25	100.6688	1,176,792.25	3,184.00-	3.725
245,000	DC OFFICE TRUST CMO 3.1744% 09/15/2045 23312BAG5 ACCOUNT 245,000	248,090.43	100.5196	246,273.09	1,817.34-	3.158
710,000	DC OFFICE TRUST CMO 3.1744% 09/15/2045 23312BAJ9 ACCOUNT 710,000	706,894.46	97.1503	689,766.85	17,127.61-	3.268
678,920.43	CHASE MTG TR 2016-2 CMO 3.75% 12/25/2045 16164AAC9 ACCOUNT 678,920.43	696,105.60	101.1587	686,786.81	9,318.79-	3.707

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489,202.78	CHASE MTG TR 2016-2 CMO 3.75% 12/25/2045 16164AAD7 ACCOUNT	488,702.81	100.5441	491,864.73	3,161.92	3.730
	489,202.78					
385,631	J P MORGAN MTG TR 2016-1 CMO 3.858043% 05/25/2046 46646BAZ1 ACCOUNT	383,341.32	101.2284	390,368.01	7,026.69	3.811
	385,631					
850,000	COMM 2013-CCRE12 MTG TR CMO 4.3% 10/10/2046 12591KAG0 ACCOUNT	882,075.59	103.2769	877,853.91	4,221.68-	4.164
	850,000					
408,326.85	J P MORGAN MTG TR 2016-3 CMO 3.309171% 10/25/2046 46647EBB6 ACCOUNT	411,835.90	101.1221	412,908.48	1,072.58	3.272
	408,326.85					
425,000	JPMBB COML MTG SECS TR 2014-C19 CMO 4.2432% 04/15/2047 46641WAZ0 ACCOUNT	452,890.63	104.9457	446,019.18	6,871.45-	4.043
	425,000					
764,551.51	J P MORGAN MTG TR 2017-3 CMO 3.777809% 08/25/2047 46647SCU2 ACCOUNT	782,709.61	102.2134	781,474.40	1,235.21-	3.696
	764,551.51					
545,000	COMM 2014-LC17 MTG TR CMO 4.188% 10/10/2047 12592MBM1 ACCOUNT	557,305.08	105.768	576,435.33	19,130.25	3.960
	545,000					
525,000	CITIGROUP COML MTG TR 2014-GC25 CMO 4.017% 10/10/2047 17322YAF7 ACCOUNT	538,886.72	105.2172	552,390.25	13,503.53	3.818
	525,000					
920,000	JPMBB COML MTG SECS TR 2014-C25 CMO 4.0651% 11/15/2047 46643PBJ8 ACCOUNT	962,763.28	104.4263	960,722.33	2,040.95-	3.893
	920,000					
233,011.3115	GOVERNMENT NATL MTG ASSN CMO 6.61832% 11/20/2047 38381AAR7 ACCOUNT	270,293.13	116.2227	270,811.94	518.81	5.695
	233,011.31153					

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825,000	JPMBB COML MTG SECS TR 2015-C27 CMO 3.1794% 02/15/2048 46644ABF8 ACCOUNT 825,000	838,293.77	104.3863	861,187.31	22,893.54	3.046
855,000	FREMF MORTGAGE TRUST 2015-K46 CMO .429207% 04/25/2048 30292RAJ3 ACCOUNT 855,000	894,148.44	105.3162	900,453.68	6,305.24	0.408
990,000	COMM 2015-CCRE23 MTG TR CMO 3.801% 05/10/2048 12593ABC8 ACCOUNT 990,000	1,001,219.33	105.9435	1,048,840.45	47,621.12	3.588
165,000	FREMF 2015-K47 MTG TR CMO 3.58745% 06/25/2048 30293AAQ3 ACCOUNT 165,000	155,054.88	103.5314	170,826.74	15,771.86	1.266
875,000	JPMBB COML MTG SECS TR 2015-C30 CMO 3.8218% 07/15/2048 46644UBA5 ACCOUNT 875,000	926,565.62	107.1524	937,583.24	11,017.62	3.567
245,000	JPMBB COML MTG SECS TR 2015-C30 CMO 4.2263% 07/15/2048 46644UBE7 ACCOUNT 245,000	250,091.41	107.1582	262,537.64	12,446.23	3.944
840,000	JPMBB COML MTG SECS TR 2015-C28 CMO 3.2274% 10/15/2048 46644FAD3 ACCOUNT 840,000	878,774.22	104.4337	877,243.42	1,530.80-	3.090
1,154,705.16	CIM TRUST CMO 3.975393% 08/25/2049 12556MCP7 ACCOUNT 1,154,705.16	1,209,966.38	101.4544	1,171,499.42	38,466.96-	0.367
721,788.25	GOVERNMENT NATIONAL MORTGAGE CMO 5.27822% 12/20/2049 38382B5R0 ACCOUNT 721,788.25	790,358.14	112.0354	808,658.43	18,300.29	4.711
986,690.34	GOVERNMENT NATL MTG ASSN CMO 4.34312% 02/20/2050 38382WZ91 ACCOUNT 986,690.34	1,059,458.76	107.317	1,058,886.08	572.68-	4.047

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1,345,000	COMM 2015-PC1 MTG TR CMO 3.902% 07/10/2050 12593GAF9 ACCOUNT 1,345,000	1,441,177.74	106.5953	1,433,706.52	7,471.22-	3.661
1,256,295.71	JP MORGAN MORTGAGE TRUST CMO 3.03885% 01/25/2052 46654KBY2 ACCOUNT 1,256,295.71	1,300,368.30	102.7529	1,290,879.65	9,488.65-	2.961
650,000	BENCHMARK MORTGAGE TRUST CMO 3.784% 05/15/2052 08162BBJ0 ACCOUNT 650,000	669,496.56	109.3604	710,842.28	41,345.72	3.460
900,895.02	NEW RESIDENTIAL MTG LN TR 2015-1 CMO 4.6% 05/28/2052 64829CAE8 ACCOUNT 900,895.02	966,209.90	106.2402	957,112.49	9,097.41-	4.330
590,000	BANK 2019-BNK21 CMO 3.093% 10/17/2052 06540BBG3 ACCOUNT 590,000	607,679.94	105.213	620,756.46	13,076.52	2.940
545,000	GS MORTGAGE SECURITIES TRUST CMO 3.1731% 02/13/2053 36258YBL1 ACCOUNT 545,000	588,536.13	105.9487	577,420.52	11,115.61-	2.995
410,000	BENCHMARK MORTGAGE TRUST CMO 1.85% 09/15/2053 08162WBC9 ACCOUNT 410,000	422,281.26	97.3676	399,207.32	23,073.94-	1.900
190,000	BENCHMARK MORTGAGE TRUST CMO 2.148% 09/15/2053 08162WBE5 ACCOUNT 190,000	195,685.08	97.7621	185,747.99	9,937.09-	2.197
350,000	BENCHMARK 2020-B21 MORTGAGE TRUS CMO 1.9775% 12/15/2053 08163LAG4 ACCOUNT 350,000	360,499.30	98.1571	343,549.68	16,949.62-	2.015
605,000	BENCHMARK 2020-B21 MORTGAGE TRUS CMO 2.2543% 12/15/2053 08163LAQ2 ACCOUNT 605,000	620,014.66	98.7441	597,401.87	22,612.79-	2.283



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654,490.11	NEW RESIDENTIAL MTG LN TR 2014-1 ABS 5.25% 01/25/2054 64828AAF0 ACCOUNT 654,490.11	701,134.07	105.2109	688,594.74	12,539.33-	4.990
1,115,000	BENCHMARK MORTGAGE TRUST CMO 2.577% 04/15/2054 08163DAE7 ACCOUNT 1,115,000	1,156,935.91	102.9334	1,147,706.96	9,228.95-	2.504
655,842.48	NEW RESIDENTIAL MTG LN TR 2014-2 CMO 3.75% 05/25/2054 64828YAR2 ACCOUNT 655,842.48	707,695.02	103.9492	681,742.88	25,952.14-	3.608
330,000	BENCHMARK MORTGAGE TRUST CMO 2.2237% 08/15/2054 08163GAU4 ACCOUNT 330,000	339,075.00	99.9202	329,736.50	9,338.50-	2.225
615,000	BENCHMARK MORTGAGE TRUST CMO 2.4291% 08/15/2054 08163GAW0 ACCOUNT 615,000	633,449.02	99.8684	614,190.66	19,258.36-	2.432
665,000	BBCMS MORTGAGE TRUST CMO 2.322% 09/15/2054 05493MAF1 ACCOUNT 665,000	684,944.02	100.5827	668,875.22	16,068.80-	2.309
710,000	BARCLAYS COMMERCIAL MORTGAGE CMO 2.689% 11/15/2054 05552XBG2 ACCOUNT 710,000	731,249.59	103.7472	736,605.33	5,355.74	2.592
375,000	BENCHMARK MORTGAGE TRUST CMO 2.576% 11/15/2054 08163KBG5 ACCOUNT 375,000	386,244.26	102.934	386,002.35	241.91-	2.503
451,710.59	NEW RESIDENTIAL MTG LN TR 2015-2 CMO 4.8% 08/25/2055 64829EAH7 ACCOUNT 451,710.59	465,261.90	105.0479	474,512.49	9,250.59	4.569
1,253,748.64	NEW RESIDENTIAL MTG LN TR 2016-3 CMO 3.25% 09/25/2056 64829HAD9 ACCOUNT 1,253,748.64	1,317,530.27	103.6026	1,298,916.31	18,613.96-	3.137

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980,000	COMM 2019 MORTGAGE TRUST CMO 2.95% 08/15/2057 12655TBM0 ACCOUNT 980,000	1,062,878.91	105.6984	1,035,844.61	27,034.30-	2.791
875,000	COMM 2019 MORTGAGE TRUST CMO 3.263% 08/15/2057 12655TBP3 ACCOUNT 875,000	956,245.12	105.6595	924,520.63	31,724.49-	3.088
1,082,589.82	JPMORGAN CHASE BANK, NATIONAL AS CMO 3.436% 10/25/2057 46591HAJ9 ACCOUNT 1,082,589.82	1,113,714.28	102.8247	1,113,169.84	544.44-	3.342
1,056,255.79	NEW RESIDENTIAL MTG LN TR 2018-1 CMO 4.5% 12/25/2057 64830GAU0 ACCOUNT 1,056,255.79	1,150,658.66	105.7898	1,117,410.36	33,248.30-	4.254
968,624.58	NEW RESIDENTIAL MTG LN TR 2018-2 CMO 5% 02/25/2058 64828CCL1 ACCOUNT 968,624.58	1,061,552.00	106.4637	1,031,233.28	30,318.72-	4.696
1,072,852.26	NEW RESIDENTIAL MORTGAGE LOAN TR CMO 3.75% 11/25/2058 64830EAC5 ACCOUNT 1,072,852.26	1,140,576.06	104.4602	1,120,703.51	19,872.55-	3.590
500,000	BENCHMARK MORTGAGE TRUST CMO 3.3515% 12/15/2062 08162YAF9 ACCOUNT 500,000	514,997.00	106.4356	532,178.15	17,181.15	3.149
270,000	BANK 2020-BNK25 CMO 3.353657% 01/15/2063 06539WBG0 ACCOUNT 270,000	287,729.30	102.9392	277,935.73	9,793.57-	3.258
775,000	BENCHMARK MORTGAGE TRUST CMO 3.231% 12/16/2072 08160KAG9 ACCOUNT 775,000	818,619.86	105.651	818,794.94	175.08	3.058
	TOTAL COLLATERALIZED MTG OBLIGATIONS	54,542,644.74		54,305,124.53	237,520.21-	



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ASSET BACKED SECURITIES						
.01	CPS AUTO RECEIVABLES TRUST ABS 4.53% 01/17/2023 12637FAD4 ACCOUNT .01	0.00	100.00	0.01	0.01	0.000
33,423.29	AMERICREDIT AUTOMOBILE RECEIVABL ABS 2.69% 06/19/2023 03065HAF5 ACCOUNT 33,423.29	33,414.70	100.1155	33,461.88	47.18	2.687
187,742.25	DLL SECURITIZATION TRUST ABS 2.34% 09/20/2023 23342NAC2 ACCOUNT 187,742.25	187,711.98	100.4397	188,567.75	855.77	2.330
5,758.03	GLS AUTO RECEIVABLES TRUST ABS 2.47% 11/15/2023 36258HAA3 ACCOUNT 5,758.03	5,757.64	100.0798	5,762.62	4.98	2.468
284,567.1	SANTANDER DRIVE AUTO RECEIVABLES ABS 3.32% 03/15/2024 80285TAG9 ACCOUNT 284,567.1	284,223.33	100.4377	285,812.56	1,589.23	3.306
131,330.22	BCC FUNDING CORP ABS 2.46% 08/20/2024 05492MAB1 ACCOUNT 131,330.22	131,319.72	100.7677	132,338.43	1,018.71	2.441
905,000	SANTANDER RETAIL AUTO LEASE ABS 2.52% 11/20/2024 80286KAG7 ACCOUNT 905,000	931,584.38	100.9548	913,640.67	17,943.71-	2.496
655,000	AMERICAN CREDIT ACCEPTANCE RECEI ABS .85% 12/13/2024 02530QAB3 ACCOUNT 655,000	654,973.34	100.0206	655,135.13	161.79	0.850
564,228.39	UNITED AUTO CREDIT SECURITIZATIO ABS 2.15% 02/10/2025 90945BAE4 ACCOUNT 564,228.39	572,735.90	100.266	565,729.29	7,006.61-	2.144
1,020,000	EXETER AUTOMOBILE RECEIVABLES TR ABS 1.32% 07/15/2025 30166NAE6	1,032,391.41	100.4431	1,024,519.82	7,871.59-	1.314

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	ACCOUNT 1,020,000					
955,000	FOURSIGHT CAPITAL AUTOMOBILE ABS .64% 07/15/2025 35105WAE9	954,911.95	99.8283	953,359.79	1,552.16-	0.641
	ACCOUNT 955,000					
515,000	SANTANDER DRIVE AUTO RECEIVABLES ABS 3.22% 07/15/2025 80286GAG6	527,573.24	101.9581	525,084.11	2,489.13-	3.158
	ACCOUNT 515,000					
275,930.74	SANTANDER DRIVE AUTO RECEIVABLES ABS 2.49% 10/15/2025 80286HAF6	275,923.74	100.4405	277,146.10	1,222.36	2.479
	ACCOUNT 275,930.74					
550,000	DT AUTO OWNER TRUST ABS 2.29% 11/17/2025 23344EAE6	549,986.19	100.9716	555,343.91	5,357.72	2.268
	ACCOUNT 550,000					
895,000	SANTANDER RETAIL AUTO LEASE ABS 1.41% 11/20/2025 80286DAG3	894,825.21	99.0987	886,933.54	7,891.67-	1.423
	ACCOUNT 895,000					
583,077.91	AMERICAN CREDIT ACCEPTANCE ABS 2.69% 12/12/2025 02529RAE8	582,983.16	100.5903	586,519.99	3,536.83	2.674
	ACCOUNT 583,077.91					
595,000	SANTANDER DRIVE AUTO RECEIVABLES ABS 1.01% 01/15/2026 80286WAF3	594,858.63	100.1353	595,804.98	946.35	1.009
	ACCOUNT 595,000					
840,000	SANTANDER DRIVE AU ABS .75% 02/17/2026 80286NAF3	841,050.00	99.9007	839,166.05	1,883.95-	0.751
	ACCOUNT 840,000					
980,000	WESTLAKE AUTOMOBILE ABS .95% 03/16/2026 96043FAE3	979,907.68	99.3878	974,000.15	5,907.53-	0.956
	ACCOUNT 980,000					
700,000	DT AUTO OWNER TRUST ABS .84% 10/15/2026 23344GAE1	699,972.35	99.1622	694,135.12	5,837.23-	0.847
	ACCOUNT 700,000					



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845,000	AMERICREDIT AUTOMOBILE RECEIVABL ABS .89% 10/19/2026 03063FAE4 ACCOUNT 845,000	844,990.37	98.8733	835,479.47	9,510.90-	0.900
895,000	VERIZON MASTER TRUST ABS .5% 05/20/2027 92348KAA1 ACCOUNT 895,000	894,934.31	98.7095	883,449.67	11,484.64-	0.507
1,535,000	VERIZON MASTER TRUST ABS .89% 05/20/2027 92348KAC7 ACCOUNT 1,535,000	1,539,317.19	99.0168	1,519,907.88	19,409.31-	0.899
.01	COUNTRYWIDE HOME EQUITY INC 5.627% 07/25/2027 126685DW3 ACCOUNT .01	0.01	0.00	0.00	0.01-	0.000
975,000	SANTANDER DRIVE AUTO RECEIVABLES ABS 1.67% 10/15/2027 80285VAF6 ACCOUNT 975,000	974,691.41	99.3255	968,423.24	6,268.17-	1.681
1,450,000	EXETER AUTOMOBILE RECEIVABLES TR ABS 1.96% 01/17/2028 30165JAF3 ACCOUNT 1,450,000	1,449,901.40	99.735	1,446,158.08	3,743.32-	1.965
1,175,000	CARVANA AUTO RECEIVABLES TRUST ABS 1.58% 06/12/2028 14687GAE5 ACCOUNT 1,175,000	1,172,246.09	98.8167	1,161,096.11	11,149.98-	1.599
970,000	HYUNDAI AUTO RECEIVABLES TRUST ABS 1.66% 06/15/2028 44935FAG9 ACCOUNT 970,000	969,914.83	99.096	961,230.91	8,683.92-	1.675
950,000	DRIVE AUTO RECEIVABLES TRUST ABS 1.45% 01/16/2029 262108AF0 ACCOUNT 950,000	958,312.50	99.5026	945,274.61	13,037.89-	1.457
3,960.7619	SBAP 2021-25L ABS 4.66% 03/01/2029 83162CSK0 ACCOUNT 3,960.76186	4,326.52	106.497	4,218.09	108.43-	4.376

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120,778.77	UCFC FDG CORP ABS 6.227% 01/15/2030 90263ACB4 ACCOUNT 120,778.77	126,968.68	101.573	122,678.56	4,290.12-	6.131
850,000	CREDIT ACCEPTANCE AUTO LOAN ABS 1.26% 04/15/2030 22537CAC3 ACCOUNT 850,000	853,121.09	98.7445	839,328.25	13,792.84-	1.276
1,037,773.59	CASCADE FUNDING MORTGAGE TRUST ABS 1.39% 09/22/2031 12529UAF7 ACCOUNT 1,037,773.59	1,037,170.96	99.7568	1,035,249.31	1,921.65-	1.393
1,040,468.23	CREDIT SUISSE FIRST BOSTON MTGE ABS 2.342% 02/25/2032 225458PB8 ACCOUNT 1,040,468.23	1,055,424.96	101.254	1,053,515.18	1,909.78-	2.313
196,000	SLM PRIVATE CR STUDENT LN TR ABS 0% 06/15/2032 78443CAJ3 ACCOUNT 196,000	195,755.00	99.9468	195,895.79	140.79	0.000
739,963.01	CIT GROUP HOME EQUITY LN TR 4.67% 10/20/2032 12558MBM3 ACCOUNT 739,963.01	764,011.80	101.6378	752,082.20	11,929.60-	4.595
150,000	SLM PRIVATE CR STUDENT LN TR ABS 4.85% 03/15/2033 78443CAP9 ACCOUNT 150,000	149,812.50	100.2449	150,367.41	554.91	4.838
45,875.38	RESIDENTIAL ASSET SECURITIES 5.17% 06/25/2033 76110WRP3 ACCOUNT 45,875.38	47,911.09	101.1337	46,395.47	1,515.62-	5.112
259,717.61	MERIT SECURITIES CORP ABS 7.63% 07/28/2033 589962CN7 ACCOUNT 259,717.61	278,153.96	101.8574	264,541.68	13,612.28-	7.491
51,295.56	STRUCTURED ASSET SECS CORP ABS 5.55% 03/25/2034 86359BMB4 ACCOUNT 51,295.56	50,542.60	100.7982	51,705.00	1,162.40	5.506

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755,436.75	BEAR STEARNS FR A/BKD 25/10/2034 USD1000 'M-7' 3.10188% 10/25/2034 073879JS8 ACCOUNT 755,436.75	765,824.01	100.7098	760,798.99	5,025.02-	3.080
545,837.07	BEAR STEARNS ABS 2.19163% 03/25/2035 073877AW2 ACCOUNT 545,837.07	547,201.67	100.2541	547,223.93	22.26	2.186
1,085,000	BEAR STEARNS CMO 2.50771% 07/25/2035 073877CU4 ACCOUNT 1,085,000	1,106,700.00	102.0654	1,107,409.59	709.59	2.441
87,341.24	COUNTRYWIDE INC ABS 4.752746% 07/25/2035 126673WC2 ACCOUNT 87,341.24	89,142.65	100.366	87,660.88	1,481.77-	1.447
206,637.15	COUNTRYWIDE INC ABS 6.095% 08/25/2035 126673D25 ACCOUNT 206,637.15	214,127.74	101.7627	210,279.46	3,848.28-	2.383
14,652.26	NEW CENTURY HOME EQUITY .90188% 08/25/2035 64352VMN8 ACCOUNT 14,652.26	15,320.89	99.8572	14,631.34	689.55-	0.903
970,986.08	SMB PRIVATE ED LN TR 2017-B ABS 2.82% 10/15/2035 83189DAB6 ACCOUNT 970,986.08	999,242.20	101.899	989,425.30	9,816.90-	2.767
133,821.11	SIERRA RECEIVABLES FUNDING CO ABS 3.42% 01/20/2036 82653EAB3 ACCOUNT 133,821.11	133,791.79	102.3117	136,914.67	3,122.88	3.343
941,471.24	COUNTRYWIDE INC ABS 5.993% 02/25/2036 126670CK2 ACCOUNT 941,471.24	965,302.25	101.5666	956,220.05	9,082.20-	0.553
31,593.65	CITIGROUP RESIDENTIAL MTG TR SER ABS 4.86142% 07/25/2036 17309NAR2 ACCOUNT 31,593.65	32,501.97	99.8406	31,543.30	958.67-	4.869

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76,559.92	SOFI PROFESSIONAL LOAN PROGRAM ABS 2.72% 10/27/2036 78470NAB2 ACCOUNT 76,559.92	75,749.48	100.313	76,799.52	1,050.04	2.712
451,323.24	SIERRA TIMESHARE RECEIVABLES FUN ABS 1.34% 11/20/2037 82652QAB7 ACCOUNT 451,323.24	451,221.62	98.4974	444,541.61	6,680.01-	1.360
295,729.2783	MID-STATE TR 4.864% 07/15/2038 59549WAA1 ACCOUNT 295,729.2783	315,757.01	103.5309	306,171.04	9,585.97-	4.698
110,611.08	MID-STATE TR ABS SER 11 CL M2 6.573% 07/15/2038 59549WAC7 ACCOUNT 110,611.08	116,971.20	105.535	116,733.35	237.85-	6.228
227,515.1	MID-STATE CAP CORP 2005-1 TR 6.106% 01/15/2040 595481AB8 ACCOUNT 227,515.1	260,362.60	105.2657	239,495.27	20,867.33-	5.801
316,910.73	AQUA FINANCE TRUST ABS 3.14% 07/16/2040 038370AA0 ACCOUNT 316,910.73	316,861.55	101.7207	322,363.81	5,502.26	3.087
178,785.44	MID-STATE CAP CORP 2006-1 TR 5.787% 10/15/2040 59548PAA7 ACCOUNT 178,785.44	192,194.35	106.1291	189,743.36	2,450.99-	5.453
118,507.27	NAVIENT PRIVATE ED REFI LN TR 20 ABS 3.19% 02/18/2042 63940PAB1 ACCOUNT 118,507.27	117,007.42	100.8675	119,535.29	2,527.87	3.163
103,689.08	ELFI GRADUATE LN PROGRAM 2018-A ABS 3.43% 08/25/2042 268571AB2 ACCOUNT 103,689.08	103,677.20	102.0258	105,789.62	2,112.42	3.362
893,750.02	TRITON CONTAINER FINANCE LLC ABS 2.11% 09/20/2045 89680HAA0 ACCOUNT 893,750.02	898,959.94	99.186	886,474.63	12,485.31-	2.127



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688,187.45	CAL FUNDING IV LIMITED ABS 2.22% 09/25/2045 12807CAA1 ACCOUNT 688,187.45	688,031.96	99.6242	685,601.31	2,430.65-	2.228
435,356.25	TRITON CONTAINER FINANCE LLC ABS 1.86% 03/20/2046 89680HAE2 ACCOUNT 435,356.25	436,580.71	97.9336	426,360.18	10,220.53-	1.899
617,600	JIMMY JOHNS FDG LLC ABS 4.846% 07/30/2047 47760QAB9 ACCOUNT 617,600	619,047.50	105.6859	652,716.12	33,668.62	4.585
426,300	SERVPRO MASTER ISSUER LLC ABS 3.882% 10/25/2049 817743AA5 ACCOUNT 426,300	429,190.61	102.0908	435,213.08	6,022.47	3.802
769,600	SONIC CAP LLC / SONIC INDS LLC / ABS 3.845% 01/20/2050 83546DAG3 ACCOUNT 769,600	808,976.08	103.3433	795,330.04	13,646.04-	3.721
297,750	SERVICEMASTER BRANDS 2.841% 01/30/2051 81761TAA3 ACCOUNT 297,750	297,750.00	99.039	294,888.62	2,861.38-	2.869
875,000	DB MASTER FIN LLC ABS 2.493% 11/20/2051 233046AQ4 ACCOUNT 875,000	875,000.00	99.5528	871,087.00	3,913.00-	2.504
766,595.8188	SMB PRIVATE EDUCATION LOAN TRUST ABS 1.29% 07/15/2053 78449XAA0 ACCOUNT 766,595.81882	768,586.89	98.8639	757,886.68	10,700.21-	1.305
1,345,000	KOITERE FUND TRUST ABS 4.75% 11/28/2053 500274AG0 ACCOUNT 1,345,000	1,394,176.56	101.182	1,360,898.30	33,278.26-	4.695
1,006,080.0002	NEW RESIDENTIAL MTG LN TR 2017-1 4% 02/25/2057 64829JAA1 ACCOUNT 1,006,080.0002	1,076,319.56	105.385	1,060,257.11	16,062.45-	3.796

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1,258,102.05	MILL CITY MORTGAGE LOAN TRUST 20 ABS 3.75% 05/25/2058 59980MAG6 ACCOUNT 1,258,102.05	1,314,716.64	104.3288	1,312,562.27	2,154.37-	3.594
395,000	BRAZOS ED FDG 2015-1 LLC ABS 1.60188% 10/25/2058 10620XAB2 ACCOUNT 395,000	399,196.88	100.2031	395,802.17	3,394.71-	1.599
1,015,000	TOWD POINT MORTGAGE TRUST ABS 4.75% 11/25/2058 89177KAD7 ACCOUNT 1,015,000	1,056,630.86	100.5177	1,020,255.06	36,375.80-	4.726
1,070,000	TOWD POINT MORTGAGE TRUST ABS 3.25% 11/25/2058 89177WAC3 ACCOUNT 1,070,000	1,082,037.50	102.4343	1,096,046.58	14,009.08	3.173
1,060,000	TOWD POINT MORTGAGE TRUST ABS 3.5% 11/25/2058 89177WAD1 ACCOUNT 1,060,000	1,073,995.31	100.9529	1,070,100.95	3,894.36-	3.467
157,805.47	NAVIENT STUDENT LOAN TRUST ABS 4% 12/15/2059 63890BAB2 ACCOUNT 157,805.47	157,784.49	102.4603	161,687.93	3,903.44	3.904
210,651.61	NAVIENT STUDENT LOAN TRUST ABS 4% 12/15/2059 63940UAB0 ACCOUNT 210,651.61	209,911.79	103.723	218,494.21	8,582.42	3.856
319,488.3	NAVIENT STUDENT LOAN TRUST ABS .90629% 12/15/2059 63940UAC8 ACCOUNT 319,488.3	318,290.22	99.9165	319,221.40	931.18	0.907
986,184.334	NAVIENT PRIVATE EDUCATION LOAN T ABS 1.15329% 12/15/2059 63941CAC7 ACCOUNT 986,184.334	993,272.54	100.5889	991,991.48	1,281.06-	1.147
680,000	NAVIENT PRIVATE EDUCATION LOAN T ABS 2.15% 11/15/2068 63941KAB1 ACCOUNT 680,000	701,621.88	100.8778	685,969.04	15,652.84-	2.131

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689,895.71	ECMC GROUP STUDENT LOAN TRUST ABS 2.72% 07/25/2069 26829XAA9 ACCOUNT 689,895.71	689,792.78	102.3823	706,331.03	16,538.25	2.657
690,000	SLM STUDENT LN TR 2008 FLTG RATE 2.50771% 10/25/2083 78445JAB3 ACCOUNT 690,000	707,250.00	101.3726	699,470.60	7,779.40-	2.343
	TOTAL ASSET BACKED SECURITIES	47,919,690.12		47,597,384.98	322,305.14-	
	MUNICIPAL OBLIGATIONS					
850,000	FLORIDA ST BRD ADMIN FIN CORP RE TAXABLE BDS 2020A 2.154% 07/01/2030 341271AF1 ACCOUNT 850,000	851,594.95	99.764	847,994.00	3,600.95-	2.159
405,000	HAMPTON ROADS SANTN DIST VA WAST TXBL-REF-SUB-SER A 2.463% 02/01/2032-2029 409327LL5 ACCOUNT 405,000	405,000.00	102.91	416,785.50	11,785.50	2.393
165,000	NEW YORK ST URBAN DEV CORP REV TXBL-ST PERS INCOME TAX-GEN PU 3.9% 03/15/2033-2028 6500358W1 ACCOUNT 165,000	165,330.00	109.883	181,306.95	15,976.95	3.549
250,000	SAN JOSE CA FING AUTH LEASE TAXABLE BDS 2020 A 2.432% 06/01/2033-2030 798153NN8 ACCOUNT 250,000	254,795.00	98.195	245,487.50	9,307.50-	2.477
435,000	CALIFORNIA ST UTGO TAXABLE-VAR PURP 4 7.5% 04/01/2034 13063A5E0 ACCOUNT 435,000	714,215.73	153.031	665,684.85	48,530.88-	4.901
345,000	LOUDOUN CNTY VA ECONOMIC DEV AUT TXBL-CNTY PUBLIC FACS PROJ 4% 06/01/2034-2028 54589SDY7 ACCOUNT 345,000	345,000.00	112.781	389,094.45	44,094.45	3.547

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410,000	SAN JOSE CALIF REDEEV AGY SUCCES TXBL-REF-SENIOR-SER A-T 3.375% 08/01/2034-2027 798170AN6 ACCOUNT 410,000	442,939.40	105.00	430,500.00	12,439.40-	3.214
750,000	PALM SPRINGS CA FING AUTH TAXABLE REF BDS 2021B 2.869% 11/01/2034-2031 69666JJF6 ACCOUNT 750,000	742,597.50	100.829	756,217.50	13,620.00	2.845
220,000	DISTRICT COLUMBIA INCOME TAX REV TAXABLE-SECD-SER E- BUILD AMERICA BONDS 5.591% 12/01/2034 25477GKY9 ACCOUNT 220,000	273,976.80	125.743	276,634.60	2,657.80	4.446
500,000	CUYAHOGA CNTY OHIO SALES TAX REV TXBL-QUICKEN LOANS ARENA PROJ- 3.667% 01/01/2035-2024 232287CA8 ACCOUNT 500,000	513,525.00	104.108	520,540.00	7,015.00	3.522
400,000	VIRGINIA ST HSG DEV AUTH TAXABLE RENTAL BDS 2020 D 2.85% 06/01/2035-2030 92812VD52 ACCOUNT 400,000	396,180.00	103.635	414,540.00	18,360.00	2.750
240,000	TEMPE ARIZ CTFIS PARTN TAXABLE CFTS PARTN 2021 2.521% 07/01/2036-2031 87971LAT2 ACCOUNT 240,000	240,000.00	98.086	235,406.40	4,593.60-	2.570
165,000	KANSAS ST DEV FIN AUTH REV TXBL-SER H 4.727% 04/15/2037 485429Z64 ACCOUNT 165,000	205,923.30	120.141	198,232.65	7,690.65-	3.935
445,000	SAN JOSE CA FING AUTH LEASE TAXABLE BDS 2020 A 2.812% 06/01/2037-2030 798153NS7 ACCOUNT 445,000	440,786.40	98.323	437,537.35	3,249.05-	2.860



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1,160,000	ALABAMA FED AID HWY FIN AUTH SPL TAXABLE BDS 2021 B 2.65% 09/01/2037-2031 010268CX6 ACCOUNT 1,160,000	1,171,634.60	101.012	1,171,739.20	104.60	2.623
240,000	DALLAS TEX WTRWKS & SWR SYS REV TAXABLE REF BDS 2020 D 2.53% 10/01/2037-2030 23542JRB3 ACCOUNT 240,000	242,258.40	98.522	236,452.80	5,805.60-	2.568
345,000	JOB SOHIO BEVERAGE SYS OHIO STATE TXBL-REF-SER A 2.833% 01/01/2038 47770VBQ2 ACCOUNT 345,000	356,499.80	103.093	355,670.85	828.95-	2.748
525,000	RIVERSIDE CNTY CA PENSION TAXABLE BDS 2020 3.818% 02/15/2038 76913CBF5 ACCOUNT 525,000	547,008.00	112.099	588,519.75	41,511.75	3.406
255,000	SAN DIEGO CALIF PUB FACS FING AU TXBL-REF-SER A 4.232% 10/15/2038-2028 797299MG6 ACCOUNT 255,000	255,000.00	111.347	283,934.85	28,934.85	3.801
530,000	OREGON ST DEPT TRANSN HWY TXBL-REF-SENIOR LIEN-SER B 3.168% 11/15/2038-2029 68607DUG8 ACCOUNT 530,000	541,750.55	104.581	554,279.30	12,528.75	3.029
445,000	OREGON ST DEPT ADMINISTRATIVE SV TXBL-COPS-ELLIOTT STATE FOREST 4.103% 05/01/2039-2029 68608VEE0 ACCOUNT 445,000	445,000.00	111.419	495,814.55	50,814.55	3.682
245,000	SAN JOSE CA FING AUTH LEASE TAXABLE BDS 2020 A 2.882% 06/01/2039-2030 798153NU2 ACCOUNT 245,000	246,274.00	97.508	238,894.60	7,379.40-	2.956

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570,000	MASSACHUSETTS ST WTR RES AUTH TXBL-REF-GREEN BOND-SER F 2019F 3.104% 08/01/2039-2029 576051WJ1 ACCOUNT 570,000	570,000.00	103.615	590,605.50	20,605.50	2.996
320,000	SULPHUR SPRINGS CALIF UN SCH DIS TAXABLE REF BDS 2021 B 2.971% 09/01/2039-2031 865483HB0 ACCOUNT 320,000	320,364.80	101.526	324,883.20	4,518.40	2.926
770,000	INDIANAPOLIS IN LOC PUB IMPT BUILD AMERICA BONDS TAXABLE-SER B-2 6.116% 01/15/2040 45528S5S1 ACCOUNT 770,000	1,039,963.70	140.675	1,083,197.50	43,233.80	4.348
323,814.91	OHIO ST HSG FIN AGY RESIDENTIAL TXBL-REF-SER B 3.7% 04/01/2040-2027 67756QXP7 ACCOUNT 323,814.91	323,814.91	102.979	333,461.36	9,646.45	3.593
870,000	HUNTINGTON BEACH CALIF PENSION O TAXABLE BDS 2021 3.276% 06/15/2040-2031 446201AR6 ACCOUNT 870,000	871,153.95	101.481	882,884.70	11,730.75	3.228
320,000	OREGON ED TAXABLE BDS 2021A 2.895% 06/30/2040-2031 68587FBL7 ACCOUNT 320,000	320,000.00	100.078	320,249.60	249.60	2.893
315,000	METROPOLITAN ATLANTA RAPID TRANS TAXABLE REF BDS 2020 B 2.68% 07/01/2040-2030 5917457E8 ACCOUNT 315,000	315,000.00	97.352	306,658.80	8,341.20-	2.753
575,000	PORT MORROW ORE TRANSMISSION FAC TAXABLE BDS 2020-1 2.543% 09/01/2040 73474TAT7 ACCOUNT 575,000	575,000.00	97.553	560,929.75	14,070.25-	2.607

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445,000	DALLAS TEX WTRWKS & SWR SYS REV TAXABLE REF BDS 2020 D 2.772% 10/01/2040-2030 23542JRC1 ACCOUNT 445,000	451,901.75	99.809	444,150.05	7,751.70-	2.777
1,005,000	MASSACHUSETTS ST SCH BLDG AUTH TXBL-REF-SUB-SER B 3.395% 10/15/2040-2029 576000XQ1 ACCOUNT 1,005,000	1,028,765.70	104.651	1,051,742.55	22,976.85	3.244
735,000	MICHIGAN ST BLDG AUTH REV REF TAXABLE BDS 2020 II 2.705% 10/15/2040-2030 594615HY5 ACCOUNT 735,000	731,911.70	97.113	713,780.55	18,131.15-	2.785
440,000	LA PAZ CNTY ARIZ INDL DEV AUTH I TXBL-REF-SENIOR LIEN-IMPERIAL 7% 12/01/2040-2022 50375EBC4 ACCOUNT 440,000	434,068.97	67.574	297,325.60	136,743.37-	10.359
540,000	METRO WASTEWTR RECLAMATION DIST TXBL-REF-SER B 3.158% 04/01/2041-2029 59164GFA5 ACCOUNT 540,000	540,000.00	104.913	566,530.20	26,530.20	3.010
315,000	MASSACHUSETTS ST TAXABLE GO REF BDS 2020 C 2.514% 07/01/2041-2030 57582RG34 ACCOUNT 315,000	316,430.55	98.513	310,315.95	6,114.60-	2.552
815,000	WEST HARTFORD CONN TAXABLE GO BDS 2021 B 2.764% 07/01/2041-2031 953107AR0 ACCOUNT 815,000	815,000.00	102.196	832,897.40	17,897.40	2.705
655,000	TRI-CNTY MET TAXABLE SR LIEN PAYROLL TAX REF BDS 2021 B 2.856% 09/01/2041-2031 89546RTF1 ACCOUNT 655,000	656,886.40	101.503	664,844.65	7,958.25	2.814

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210,000	JACKSONVILLE FLA SPL REVENUE TAXABLE REF BDS 2020 C 2.766% 10/01/2041-2030 469487SB9 ACCOUNT 210,000	210,000.00	100.194	210,407.40	407.40	2.761
240,000	SAN DIEGO CALIF PUB FACS FING AU TAXABLE REF BDS 2020A 3.428% 10/15/2041-2030 797299MZ4 ACCOUNT 240,000	240,000.00	105.00	252,000.00	12,000.00	3.265
340,000	RIVERSIDE CNTY CALIF INFRASTRUCT TAXABLE REF BDS 2021 B 3.185% 11/01/2041-2031 76913DGJ0 ACCOUNT 340,000	340,000.00	101.194	344,059.60	4,059.60	3.147
335,000	SAN FRANCISCO CALIF CITY CNTY PU TAXABLE REF BDS 2020 E 2.825% 11/01/2041-2030 79771FAA5 ACCOUNT 335,000	336,196.15	97.909	327,995.15	8,201.00-	2.885
220,000	PENNSYLVANIA ST TPK COMMN TPK TXBL-REF-SUB-SER A 3.416% 12/01/2041-2029 7092242T5 ACCOUNT 220,000	220,138.60	104.88	230,736.00	10,597.40	3.257
495,000	MASSACHUSETTS ST PORT AUTH REV TAXABLE REF BDS 2021-C 2.719% 07/01/2042-2031 575896WR2 ACCOUNT 495,000	495,000.00	99.406	492,059.70	2,940.30-	2.735
510,000	SAN DIEGO CALIF UNI SCH DIST TAXABLE ELECTION 2012 GO REF BDS 2021 ZR-1 2.907% 07/01/2042-2031 797356DU3 ACCOUNT 510,000	510,000.00	100.962	514,906.20	4,906.20	2.879
442,555.97	VIRGINIA ST HSG DEV AUTH HOMEOWN TAXABLE-PASS-THRU-SER A 3.25% 08/25/2042 92813TEE6 ACCOUNT 442,555.97	427,439.21	102.156	452,097.48	24,658.27	3.181

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270,000	BIRMINGHAM ALA WTRWKS BRD WTR RE SR TAXABLE REF BDS 2021 2.86% 01/01/2043-2031 091096PL5 ACCOUNT 270,000	270,000.00	101.402	273,785.40	3,785.40	2.820
1,340,000	BEXAR CNTY TEX TAXABLE LTD TAX REF BDS 2021 2.863% 06/15/2043-2031 0882812D1 ACCOUNT 1,340,000	1,340,000.00	99.898	1,338,633.20	1,366.80-	2.866
95,000	METROPOLITAN GOVT NASHVILLE TAXABLE REV REF BDS 2021 B 2.942% 07/01/2043-2031 592098Z42 ACCOUNT 95,000	95,243.30	100.926	95,879.70	636.40	2.915
650,000	CLARK CNTY NEV TXBL-LAS VEGAS CONVENTION AND CTR EXPANSION BDS 2019 D 3.23% 07/01/2044-2029 180848N58 ACCOUNT 650,000	647,783.50	102.20	664,300.00	16,516.50	3.160
230,000	NORTHEAST OHIO REGL SWR DIST WAS TXBL-REF 3.2% 11/15/2044-2029 663903JQ6 ACCOUNT 230,000	230,000.00	104.144	239,531.20	9,531.20	3.073
475,000	PASADENA CALIF PENSION OBLIG TXBL-REF-SER A 3.237% 05/01/2045-2030 70227RBE9 ACCOUNT 475,000	475,000.00	102.961	489,064.75	14,064.75	3.144
860,000	CHULA VISTA CALIF PENSION OBLIG TAXABLE BDS 2021 2.905% 06/01/2045-2031 17131RBH8 ACCOUNT 860,000	841,192.05	92.752	797,667.20	43,524.85-	3.132
115,000	MISSOURI ST HEALTH & EDL FACS AU 3.651% 01/15/2046 60636AMQ3 ACCOUNT 115,000	134,516.65	119.20	137,080.00	2,563.35	3.063
270,000	VIRGINIA ST HSG DEV AUTH TXBL-SER J 3.017% 11/01/2046-2030 92812WBH6	270,000.00	100.958	272,586.60	2,586.60	2.988

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	ACCOUNT 270,000					
675,000	KING CNTY WASH TAXABLE REF BDS 2021 A 2.841% 07/01/2047-2031 495290EE4	675,000.00	99.042	668,533.50	6,466.50-	2.868
	ACCOUNT 675,000					
905,000	TUCSON AZ CTFs PARTN TAXABLE COPS 2021A 2.856% 07/01/2047 898735UW3	909,794.95	100.006	905,054.30	4,740.65-	2.856
	ACCOUNT 905,000					
345,000	SUMTER LANDING CMNTY DEV DIST FL TXBL-CDD 4.172% 10/01/2047 86657MBK1	402,680.55	114.654	395,556.30	7,124.25-	3.639
	ACCOUNT 345,000					
855,000	SAN ANTONIO TEX SYS REF TAXABLE BDS 2020 2.905% 02/01/2048-2031 79625GDG5	865,040.25	100.602	860,147.10	4,893.15-	2.888
	ACCOUNT 855,000					
670,000	DALLAS TX AREA RAPID TRAN TAXABLE SR LIEN REF BDS 2021 A 2.613% 12/01/2048-2031 235241WM4	670,000.00	98.051	656,941.70	13,058.30-	2.665
	ACCOUNT 670,000					
115,000	NORTHEAST OHIO REGL SWR DIST WAS TAXABLE IMPT REF BDS 2020 3.3% 11/15/2049-2029 663903JR4	119,036.50	104.489	120,162.35	1,125.85	3.158
	ACCOUNT 115,000					
429,161.43	VIRGINIA ST HSG DEV AUTH COMWLTH TXBL-PASS THRU-SER A 2.85% 12/25/2049-2020 92812UQ84	439,353.99	100.406	430,903.83	8,450.16-	2.838
	ACCOUNT 429,161.43					
675,000	INDIANA ST FIN AUTH REV REF TAXABLE BDS 2021 3.051% 01/01/2051 45506ECL5	675,000.00	102.789	693,825.75	18,825.75	2.968
	ACCOUNT 675,000					
340,000	INDIANA ST FIN AUTH REV TAXABLE BDS 2021 A 3.313% 03/01/2051-2031 45506EDG5	340,000.00	101.589	345,402.60	5,402.60	3.261
	ACCOUNT 340,000					

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660,000	KANSAS ST DEV FIN AUTH REV TAXABLE BDS 2021 K 2.774% 05/01/2051-2036 48542RSV7 ACCOUNT 660,000	659,568.50	99.268	655,168.80	4,399.70-	2.794
854,673.81	VIRGINIA ST HSG DEV AUTH COMWLTH RESIDENTIAL MTH BKD-SER B 2.125% 07/25/2051 92812UR26 ACCOUNT 854,673.81	854,673.81	100.17	856,126.76	1,452.95	2.121
360,000	CALIFORNIA ST UNIV REV SYSTEMWIDE TAXABLE BDS 2021 B 2.939% 11/01/2052-2031 13077DRV6 ACCOUNT 360,000	360,000.00	100.222	360,799.20	799.20	2.932
675,000	BAY AREA TOLL AUTH CA SR TAXABLE SAN FRANCISCO BDS 2021 F3 3.126% 04/01/2055-2031 072024XW7 ACCOUNT 675,000	675,000.00	100.264	676,782.00	1,782.00	3.118
300,000	OREGON ST UNIV GEN REV TAXABLE BDS 2020 3.424% 03/01/2060-2030 68608WAL6 ACCOUNT 300,000	300,000.00	103.982	311,946.00	11,946.00	3.293
290,000	DISTRICT COLUMBIA WTR & SWR AUTH TXBL-SENIOR LIEN-GREEN BONDS- 4.814% 10/01/2114 254845JZ4 ACCOUNT 290,000	423,751.60	150.257	435,745.30	11,993.70	3.204
	TOTAL MUNICIPAL OBLIGATIONS	34,558,961.47		34,731,610.08	172,648.61	
	CORPORATE BONDS					
675,000	PEOPLES UTD FINL INC SR NT 3.65% 12/06/2022-2022 712704AA3 ACCOUNT 675,000	687,922.40	101.934	688,054.50	132.10	3.581
605,000	FIRST HORIZON NATIONAL CORP 3.55% 05/26/2023-2023 320517AC9 ACCOUNT 605,000	614,607.40	103.046	623,428.30	8,820.90	3.445



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355,000	REGENCY 3.75% 06/15/2024-2024 75884RAT0 ACCOUNT 355,000	352,926.80	105.323	373,896.65	20,969.85	3.560
725,000	COMPASS BK BIRMINGHAM ALA GLOBAL 3.875% 04/10/2025-2025 20453KAA3 ACCOUNT 725,000	800,436.25	107.357	778,338.25	22,098.00-	3.609
480,000	BOEING CO 4.875% 05/01/2025 097023CT0 ACCOUNT 480,000	481,881.00	109.451	525,364.80	43,483.80	4.454
637,000	FIRST HORIZON NATIONAL CORP 4% 05/26/2025-2025 320517AD7 ACCOUNT 637,000	688,832.69	106.951	681,277.87	7,554.82-	3.740
750,000	JPMORGAN CHASE & CO .969% 06/23/2025-2024 46647PCK0 ACCOUNT 750,000	753,855.00	99.046	742,845.00	11,010.00-	0.978
255,000	REGENCY 3.9% 11/01/2025-2025 75884RAU7 ACCOUNT 255,000	257,450.55	107.092	273,084.60	15,634.05	3.642
795,000	BOEING CO 2.196% 02/04/2026-2023 097023DG7 ACCOUNT 795,000	795,000.00	100.004	795,031.80	31.80	2.196
635,000	ABBVIE INC 3.2% 05/14/2026-2026 00287YAY5 ACCOUNT 635,000	672,744.40	106.053	673,436.55	692.15	3.017
455,000	OLD REP INTL CORP 3.875% 08/26/2026-2026 680223AK0 ACCOUNT 455,000	448,101.99	108.332	492,910.60	44,808.61	3.577
310,000	COMERICA 7.875% 09/15/2026 200339AJ8 ACCOUNT 310,000	403,914.50	123.506	382,868.60	21,045.90-	6.376
725,000	JPMORGAN CHASE & CO 1.045% 11/19/2026-2025 46647PBT2 ACCOUNT 725,000	725,094.05	97.469	706,650.25	18,443.80-	1.072

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289,014.14	US AWYS INC 4.625% 12/03/2026 90345WAD6 ACCOUNT 289,014.14	306,780.83	99.5203	287,627.77	19,153.06-	4.647
440,000	ALEXANDRIA REAL ESTATE 3.95% 01/15/2027-2026 015271AJ8 ACCOUNT 440,000	473,803.40	109.357	481,170.80	7,367.40	3.612
815,000	BROADCOM CORP / BROADCOM CAYMAN 3.875% 01/15/2027-2026 11134LAH2 ACCOUNT 815,000	901,537.60	108.492	884,209.80	17,327.80-	3.572
580,000	SPIRIT RLTY L P 3.2% 01/15/2027-2026 84861TAE8 ACCOUNT 580,000	580,286.35	104.59	606,622.00	26,335.65	3.060
490,000	HUMANA INC 1.35% 02/03/2027-2027 444859BQ4 ACCOUNT 490,000	474,584.60	97.30	476,770.00	2,185.40	1.387
465,000	HIGHWOODS RLTY LTD PARTNERSHIP 3.875% 03/01/2027-2026 431282AP7 ACCOUNT 465,000	507,240.60	109.095	507,291.75	51.15	3.552
525,000	AMEREN CORP 1.95% 03/15/2027-2027 023608AL6 ACCOUNT 525,000	525,241.50	100.349	526,832.25	1,590.75	1.943
450,000	KRAFT HEINZ FOODS CO 3.875% 05/15/2027-2027 50077LBC9 ACCOUNT 450,000	496,125.00	108.081	486,364.50	9,760.50-	3.585
570,000	CITIGROUP INC 1.462% 06/09/2027-2026 172967NA5 ACCOUNT 570,000	570,000.00	98.287	560,235.90	9,764.10-	1.487
510,000	SANTANDER HOLDINGS USA INC SR NT 4.4% 07/13/2027-2027 80282KAP1 ACCOUNT 510,000	532,231.01	109.703	559,485.30	27,254.29	4.011

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735,000	MORGAN STANLEY FXD-FRN SNR 20/07/2027 USD (SEC REGD) (I) 1.512% 07/20/2027-2026 61747YEC5 ACCOUNT 735,000	738,792.60	98.481	723,835.35	14,957.25-	1.535
775,000	BANK OF AMERICA CORP 1.734% 07/22/2027-2026 06051GJS9 ACCOUNT 775,000	782,362.50	99.329	769,799.75	12,562.75-	1.746
885,000	EXPEDIA INC DEL 4.625% 08/01/2027-2027 30212PBK0 ACCOUNT 885,000	991,757.55	111.427	986,128.95	5,628.60-	4.151
675,000	MPLX LP 4.25% 12/01/2027-2027 55336VBN9 ACCOUNT 675,000	760,389.80	110.839	748,163.25	12,226.55-	3.834
490,000	CONTINENTAL RES INC OKLA SR NT 4.375% 01/15/2028-2027 212015AS0 ACCOUNT 490,000	526,387.40	108.105	529,714.50	3,327.10	4.047
615,000	PHYSICIANS RLTY L P 3.95% 01/15/2028-2027 71951QAB8 ACCOUNT 615,000	588,183.62	109.291	672,139.65	83,956.03	3.614
665,000	REALTY INCOME CORP 3.4% 01/15/2028-2027 756109BH6 ACCOUNT 665,000	711,250.75	107.927	717,714.55	6,463.80	3.150
800,000	CHARTER COMM OPT LLC/CAP 4.2% 03/15/2028 161175BK9 ACCOUNT 800,000	843,206.15	109.537	876,296.00	33,089.85	3.834
1,045,000	JPMORGAN CHASE & CO 2.182% 06/01/2028-2028 46647PBR6 ACCOUNT 1,045,000	1,070,508.45	100.883	1,054,227.35	16,281.10-	2.163
450,000	ENTERGY 1.9% 06/15/2028-2028 29364GAN3 ACCOUNT 450,000	447,309.00	98.068	441,306.00	6,003.00-	1.937

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320,000	ORLANDO HEALTH INC 3.777% 10/01/2028-2028 686514AE0 ACCOUNT 320,000	319,699.20	109.126	349,203.20	29,504.00	3.461
490,000	CDW LLC / CDW FIN CORP 3.276% 12/01/2028-2028 12513GBH1 ACCOUNT 490,000	490,000.00	102.425	501,882.50	11,882.50	3.198
791,000	BANK OF AMERICA CORP 3.419% 12/20/2028-2027 06051GHD4 ACCOUNT 791,000	790,603.74	106.843	845,128.13	54,524.39	3.200
545,000	TRUIST FINANCIAL CORPORATION 1.887% 06/07/2029-2028 89788MAE2 ACCOUNT 545,000	545,708.50	98.554	537,119.30	8,589.20-	1.915
755,000	GLOBAL PAYMENTS INC 3.2% 08/15/2029-2029 37940XAB8 ACCOUNT 755,000	761,127.95	104.25	787,087.50	25,959.55	3.070
745,000	BB&T BRH BKG & TR CO GLOBAL BK S 2.636% 09/17/2029-2024 07330MAC1 ACCOUNT 745,000	745,000.00	102.843	766,180.35	21,180.35	2.563
530,000	CENTENE CORP 4.625% 12/15/2029-2024 15135BAT8 ACCOUNT 530,000	581,675.00	107.846	571,583.80	10,091.20-	4.289
570,000	REALTY INCOME CORP 3.1% 12/15/2029-2029 756109BK9 ACCOUNT 570,000	614,271.90	106.274	605,761.80	8,510.10-	2.917
815,000	HEALTHCARE TR AMER HLDGS LP 3.1% 02/15/2030-2029 42225UAG9 ACCOUNT 815,000	845,155.00	103.321	842,066.15	3,088.85-	3.000
710,000	T-MOBILE USA INC 3.875% 04/15/2030-2030 87264ABF1 ACCOUNT 710,000	768,743.20	109.513	777,542.30	8,799.10	3.538



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620,000	ENERGY TRANSFER PARTNERS L P NEW 3.75% 05/15/2030-2030 29278NAQ6 ACCOUNT 620,000	624,575.40	106.068	657,621.60	33,046.20	3.535
570,000	PRINCIPAL FINANCIAL GROUP 2.125% 06/15/2030-2030 74251VAS1 ACCOUNT 570,000	567,246.90	98.969	564,123.30	3,123.60-	2.147
775,000	GENERAL MTRS FINL CO INC 3.6% 06/21/2030-2030 37045XCY0 ACCOUNT 775,000	837,899.00	106.753	827,335.75	10,563.25-	3.372
340,000	WELLS FARGO & CO MEDIUM TERM SR 2.879% 10/30/2030-2029 95000U2G7 ACCOUNT 340,000	341,730.71	104.059	353,800.60	12,069.89	2.767
690,000	REXFORD INDUSTRIAL REALTY L P 2.125% 12/01/2030-2030 76169XAA2 ACCOUNT 690,000	680,629.80	95.092	656,134.80	24,495.00-	2.235
675,000	CITIGROUP INC 2.666% 01/29/2031 172967ML2 ACCOUNT 675,000	710,835.75	101.615	685,901.25	24,934.50-	2.624
1,030,000	MID-AMERICA APTS L P 1.7% 02/15/2031-2030 59523UAS6 ACCOUNT 1,030,000	977,988.50	95.604	984,721.20	6,732.70	1.778
945,000	SPIRIT RLTY L P 3.2% 02/15/2031-2030 84861TAG3 ACCOUNT 945,000	970,468.70	103.457	977,668.65	7,199.95	3.093
690,000	STATE STREET CORP 2.2% 03/03/2031 857477BP7 ACCOUNT 690,000	677,842.20	99.236	684,728.40	6,886.20	2.217
675,000	AGILENT TECHNOLOGIES INC 2.3% 03/12/2031-2030 00846UAN1 ACCOUNT 675,000	673,266.50	99.135	669,161.25	4,105.25-	2.320

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335,000	VERIZON COMMUNICATIONS 2.55% 03/21/2031-2030 92343VGJ7 ACCOUNT 335,000	334,038.55	101.002	338,356.70	4,318.15	2.525
550,000	ILLUMINA INC 2.55% 03/23/2031-2030 452327AM1 ACCOUNT 550,000	546,535.00	100.084	550,462.00	3,927.00	2.548
640,000	EAGLE MATERIALS INC 2.5% 07/01/2031 26969PAB4 ACCOUNT 640,000	633,785.60	98.799	632,313.60	1,472.00-	2.530
245,000	ESSENTIAL PROPERTIES LP 2.95% 07/15/2031-2031 29670VAA7 ACCOUNT 245,000	244,510.00	98.618	241,614.10	2,895.90-	2.991
415,000	ALEXANDRIA REAL ESTATE 3.375% 08/15/2031-2031 015271AR0 ACCOUNT 415,000	433,073.25	107.774	447,262.10	14,188.85	3.132
825,000	AON CORPORATION / AON GLOBAL HOL 2.05% 08/23/2031-2031 03740LAA0 ACCOUNT 825,000	822,624.00	97.332	802,989.00	19,635.00-	2.106
475,000	PHYSICIANS RLTY L P 2.625% 11/01/2031-2031 71951QAC6 ACCOUNT 475,000	473,997.75	99.508	472,663.00	1,334.75-	2.638
640,000	GOLDMAN SACHS GROUP INC 1.992% 01/27/2032-2031 38141GXR0 ACCOUNT 640,000	644,288.00	95.986	614,310.40	29,977.60-	2.075
730,000	JPMORGAN CHASE & CO 1.953% 02/04/2032-2031 46647PBX3 ACCOUNT 730,000	707,596.30	96.426	703,909.80	3,686.50-	2.025
510,000	MORGAN STANLEY 1.794% 02/13/2032-2031 6174468U6 ACCOUNT 510,000	510,000.00	94.763	483,291.30	26,708.70-	1.893



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465,000	EXTRA SPACE STORAGE L P 2.35% 03/15/2032-2031 30225VAG2 ACCOUNT 465,000	464,056.05	97.329	452,579.85	11,476.20-	2.414
665,000	BANK OF AMERICA CORP 2.687% 04/22/2032-2031 06051GJT7 ACCOUNT 665,000	679,842.80	101.597	675,620.05	4,222.75-	2.645
715,000	GOLDMAN SACHS GROUP INC 2.383% 07/21/2032-2031 38141GYJ7 ACCOUNT 715,000	724,566.70	98.575	704,811.25	19,755.45-	2.417
810,000	CAPITAL ONE FINANCIAL CO 2.359% 07/29/2032-2021 14040HCG8 ACCOUNT 810,000	804,905.10	94.781	767,726.10	37,179.00-	2.489
680,000	JPMORGAN CHASE & CO 2.545% 11/08/2032-2031 46647PCR5 ACCOUNT 680,000	680,000.00	100.812	685,521.60	5,521.60	2.525
695,000	LIBERTY UNIV INC 3.338% 03/01/2034 531543AF3 ACCOUNT 695,000	695,000.00	105.943	736,303.85	41,303.85	3.151
310,000	CHARTER COMM OPT LLC/CAP SR SECD NT 6.384% 10/23/2035-2035 161175AZ7 ACCOUNT 310,000	408,874.50	129.05	400,055.00	8,819.50-	4.947
326,805.3	FORT IRWIN LD LLC 5.3% 12/15/2035 347466AE4 ACCOUNT 326,805.3	348,128.23	113.581	371,188.73	23,060.50	4.666
485,000	MORGAN STANLEY 2.484% 09/16/2036-2031 61747YEF8 ACCOUNT 485,000	483,637.15	96.285	466,982.25	16,654.90-	2.580
620,000	US BANCORP 2.491% 11/03/2036-2031 91159HJB7 ACCOUNT 620,000	618,636.00	99.734	618,350.80	285.20-	2.498



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720,000	CVS/CAREMARK CORP 4.78% 03/25/2038-2037 126650CY4 ACCOUNT 720,000	900,540.00	122.219	879,976.80	20,563.20-	3.911
40,000	NORTHWESTERN UNIVERSITY 3.688% 12/01/2038 668444AM4 ACCOUNT 40,000	45,576.40	113.476	45,390.40	186.00-	3.250
350,000	CHARTER COMM OPT LLC/CAP 3.5% 06/01/2041-2040 161175BZ6 ACCOUNT 350,000	348,404.00	97.767	342,184.50	6,219.50-	3.580
565,000	BANK OF AMERICA CORP 2.676% 06/19/2041-2040 06051GJE0 ACCOUNT 565,000	563,750.35	96.525	545,366.25	18,384.10-	2.772
675,000	AMGEN INC 2.8% 08/15/2041-2041 031162DA5 ACCOUNT 675,000	672,941.25	96.491	651,314.25	21,627.00-	2.902
400,000	METROPOLITAN OPERA 4.524% 10/01/2042 592239AM9 ACCOUNT 400,000	412,952.00	95.281	381,124.00	31,828.00-	4.748
275,000	BAYLOR COLLEGE MEDICINE MED FACS MTG BD 5.259% 11/15/2046 07284RAA0 ACCOUNT 275,000	336,876.17	139.196	382,789.00	45,912.83	3.778
840,000	BERKSHIRE HATHAWAY 4.2% 08/15/2048 084664CQ2 ACCOUNT 840,000	947,642.10	121.77	1,022,868.00	75,225.90	3.449
310,000	STANFORD HEALTH CARE 3.795% 11/15/2048-2048 85434VAA6 ACCOUNT 310,000	333,609.18	119.288	369,792.80	36,183.62	3.181
610,000	MASTERCARD INC 3.85% 03/26/2050-2049 57636QAQ7 ACCOUNT 610,000	762,969.60	120.627	735,824.70	27,144.90-	3.192



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660,000	DUKE ENERGY IND LLC 2.75% 04/01/2050-2049 26443TAC0 ACCOUNT 660,000	648,040.10	97.647	644,470.20	3,569.90-	2.816
535,000	UNIVERSITY CHICAGO 2.547% 04/01/2050-2049 91412NBE9 ACCOUNT 535,000	524,984.80	97.901	523,770.35	1,214.45-	2.602
460,000	METHODIST HOSPITAL 2.705% 12/01/2050-2050 591539AA9 ACCOUNT 460,000	457,975.24	97.081	446,572.60	11,402.64-	2.786
760,000	APPLE INC 2.65% 02/08/2051-2050 037833EF3 ACCOUNT 760,000	749,581.10	98.709	750,188.40	607.30	2.685
765,000	CIGNA CORP 3.4% 03/15/2051-2050 125523CQ1 ACCOUNT 765,000	779,217.45	104.96	802,944.00	23,726.55	3.239
645,000	VERIZON COMMUNICATIONS 3.55% 03/22/2051 92343VGB4 ACCOUNT 645,000	641,263.95	108.093	697,199.85	55,935.90	3.284
660,000	ORACLE CORPORATION 3.95% 03/25/2051-2050 68389XCA1 ACCOUNT 660,000	666,827.65	104.196	687,693.60	20,865.95	3.791
725,000	RAYMOND JAMES FINL INC 3.75% 04/01/2051-2050 754730AH2 ACCOUNT 725,000	728,617.75	110.861	803,742.25	75,124.50	3.383
755,000	AT&T INC 3.65% 06/01/2051-2050 00206RKA9 ACCOUNT 755,000	722,535.00	103.948	784,807.40	62,272.40	3.511
270,000	KAISER FNDTN HOSPS BDS 01/06/2051 USD (SEC REGD) 3.002% 06/01/2051-2050 48305QAG8 ACCOUNT 270,000	278,742.08	103.318	278,958.60	216.52	2.906



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635,000	BP CAP MARKETS AMERICA 2.939% 06/04/2051-2050 10373QBP4 ACCOUNT 635,000	614,882.15	96.369	611,943.15	2,939.00-	3.050
365,000	STANFORD HEALTH CARE 3.027% 08/15/2051-2051 85434VAC2 ACCOUNT 365,000	365,403.97	104.379	380,983.35	15,579.38	2.900
1,375,000	UNIVERSITY SOUTHN CALIF 2.945% 10/01/2051-2051 914886AF3 ACCOUNT 1,375,000	1,424,024.40	104.038	1,430,522.50	6,498.10	2.831
545,000	ADVENTIST HEALTH SYSTEM/SUNBELT 2.795% 11/15/2051-2051 00778XAA5 ACCOUNT 545,000	545,000.00	97.867	533,375.15	11,624.85-	2.856
485,000	FLORIDA PWR & LT CO SR GLBL FL 2.875% 12/04/2051-2051 341081GE1 ACCOUNT 485,000	508,444.90	101.829	493,870.65	14,574.25-	2.823
509,000	PIEDMONT HEALTHCARE INC 2.864% 01/01/2052-2051 72014TAE9 ACCOUNT 509,000	506,010.38	97.942	498,524.78	7,485.60-	2.924
500,000	BURLINGTON NORTHN SANTA FE LLC 2.875% 06/15/2052-2051 12189LBH3 ACCOUNT 500,000	508,500.00	100.43	502,150.00	6,350.00-	2.863
7,065	ENTERGY 4.875% 09/01/2066-2021 29364D100 ACCOUNT 7,065	175,918.50	25.58	180,722.70	4,804.20	0.191
155,000	BOSTON UNIV MEDIUM TERM NTS BOOK 7.625% 07/15/2097-2027 10115PAA3 ACCOUNT 155,000	206,925.00	119.862	185,786.10	21,138.90-	6.361
	TOTAL CORPORATE BONDS	61,671,464.14		62,039,042.83	367,578.69	
	FOREIGN BONDS AND NOTES					



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590,000	BARCLAYS PLC 1.007% 12/10/2024-2023 06738EBQ7 ACCOUNT	590,000	592,135.80	99.3268	586,028.41	6,107.39-	1.014
985,000	BANK NOVA SCOTIA 1.35% 06/24/2026 0641594A1 ACCOUNT	985,000	984,241.55	98.875	973,918.75	10,322.80-	1.365
595,000	HSBC HOLDNGS PLC 4.292% 09/12/2026-2025 404280BX6 ACCOUNT	595,000	594,282.35	108.01	642,659.50	48,377.15	3.974
660,000	ROYAL BK CDA VR 1.4% 11/02/2026 78016EZZ3 ACCOUNT	660,000	659,260.80	98.726	651,591.60	7,669.20-	1.418
555,000	BANK OF MONTREAL .949% 01/22/2027-2026 06368EDC3 ACCOUNT	555,000	555,055.50	96.8457	537,493.76	17,561.74-	0.980
540,000	MIZUHO FINL GROUP INC FXD-FRN UNSUB PIDI 22/05/2027 USD (SEC REGD) 1.234% 05/22/2027-2026 60687YBP3 ACCOUNT	540,000	540,000.00	97.007	523,837.80	16,162.20-	1.272
600,000	HSBC HOLDNGS PLC 2.206% 08/17/2029-2028 404280CV9 ACCOUNT	600,000	600,000.00	98.225	589,350.00	10,650.00-	2.246
575,000	TRANSCANADA PIPELINES LTD 2.5% 10/12/2031-2031 89352HBC2 ACCOUNT	575,000	571,469.50	99.192	570,354.00	1,115.50-	2.520
655,000	ROYAL BK CDA VR 2.3% 11/03/2031 78016EYH4 ACCOUNT	655,000	654,240.20	100.587	658,844.85	4,604.65	2.287
544,000	BANK MONTREAL QUE 3.803% 12/15/2032-2027 06368BGS1 ACCOUNT	544,000	598,331.59	107.335	583,902.40	14,429.19-	3.543

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	TOTAL FOREIGN BONDS AND NOTES	6,349,017.29		6,317,981.07	31,036.22-	
	PRIVATE PLACEMENTS					
1,060,000	BP CAP MARKETS AMERICA 3.543% 04/06/2027-2027 10373QBK5 ACCOUNT 1,060,000	1,136,420.20	108.065	1,145,489.00	9,068.80	3.279
625,000	HEALTHCARE REALTY US421946AK01 3.625% 01/15/2028-2027 421946AK0 ACCOUNT 625,000	681,831.25	107.698	673,112.50	8,718.75-	3.366
466,000	PARSLEY ENERGY LLC / PARSLEY FIN PP 144A 4.125% 02/15/2028-2023 701885AJ4 ACCOUNT 466,000	489,882.50	100.625	468,912.50	20,970.00-	4.099
610,000	VONTIER CORPORATION PP 144A 2.4% 04/01/2028-2028 928881AC5 ACCOUNT 610,000	605,620.90	96.61	589,321.00	16,299.90-	2.484
450,000	LCOR ALEXANDRIA LLC PP SERIES B 6.8% 09/15/2028 50181QAH1 ACCOUNT 450,000	537,750.00	122.875	552,937.50	15,187.50	5.534
390,000	SKYMILES IP LIMITED DELTA AIR LI PP 144A 4.75% 10/20/2028 830867AB3 ACCOUNT 390,000	427,050.00	109.267	426,141.30	908.70-	4.347
470,000	BNP PARIBAS SNR NPF PP 144A 2.159% 09/15/2029-2028 09659W2R4 ACCOUNT 470,000	470,000.00	97.997	460,585.90	9,414.10-	2.203
480,000	AMERICO LIFE INC PP 144A 3.45% 04/15/2031-2031 03060NAD2 ACCOUNT 480,000	478,632.00	97.298	467,030.40	11,601.60-	3.546
65,000	FORT GORDON HSG LLC US347382AB91 144A I-B 6.205% 05/15/2031-2012 347382AB9 ACCOUNT 65,000	65,000.00	109.38	71,097.00	6,097.00	5.673

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225,114.7552	BELVOIR LD LLC US081331AE04 5.3% 12/15/2035 081331AE0 ACCOUNT 225,114.755226	223,835.96	116.526	262,317.22	38,481.26	4.548
715,000	TIAA CMBS I TR COML MTG PP 144A 3.3% 05/15/2050-2049 878091BG1 ACCOUNT 715,000	757,499.60	104.681	748,469.15	9,030.45-	3.152
365,000	FORT GORDON HSG LLC PP 144A 6.124% 05/15/2051 347382AA1 ACCOUNT 365,000	463,608.40	126.907	463,210.55	397.85-	4.826
1,005,000	INDIANA UNIV HEALTH INC 2.852% 11/01/2051-2051 455170AB6 ACCOUNT 1,005,000	1,017,176.50	100.938	1,014,426.90	2,749.60-	2.825
	TOTAL PRIVATE PLACEMENTS	7,354,307.31		7,343,050.92	11,256.39-	
	OPEN END MF - FIXED INC TAX					
18,867,073.45	BAIRD CORE PLUS BD FD INSTL CL SHS 057071870 ACCOUNT 18,867,073.45	217,294,742.53	11.67	220,178,747.16	2,884,004.63	2.365
19,981,490.767	FIDELITY INCOME FD ADVISOR TOTAL BOND FUND Z 31617L798 ACCOUNT 19,981,490.767	223,593,196.26	11.05	220,795,472.98	2,797,723.28-	2.100
16,203.1074	NIS TOTAL ABSOLUTE RETURN FUND LLC OF0000274 ACCOUNT 16,203.107356	37,195,860.34	2773.6322	44,941,460.19	7,745,599.85	0.000
	TOTAL OPEN END MF - FIXED INC TAX	478,083,799.13		485,915,680.33	7,831,881.20	
	CIF - FIXED INCOME					
701.3539	NIS HIGH YIELD FUND LLC 990220AM7 ACCOUNT 701.353873	21,662,643.50	39711.0747	27,851,516.07	6,188,872.57	0.000
	TOTAL DEBT SECURITIES	794,889,989.65		808,263,821.15	13,373,831.50	

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EQUITY SECURITIES						
COMMON STOCK						
81,000	FORD MOTOR CO FRACTIONAL CUSIP 345370860 DEF370866 ACCOUNT 81,000	1.00	0.0001	6.48	5.48	0.000
OPEN END MF - EQUITY						
818,427.332	BARON INTERNATIONAL GROWTH FUND-R6 06828M777 ACCOUNT 818,427.332	23,199,548.31	33.86	27,711,949.46	4,512,401.15	2.094
405,625.098	EUROPAC GROWTH FD AMERICAN 298706821 ACCOUNT 405,625.098	20,809,036.04	64.73	26,256,112.59	5,447,076.55	1.829
860,990.999	ADVISOR INTERNATIONAL CAPITAL APPRECIATION FUND-Z 315920157 ACCOUNT 860,990.999	22,898,372.83	31.87	27,439,783.14	4,541,410.31	0.000
881,264.702	HARDING LOEVNER FDS INC INTERNATIONAL EQUITY PORTFOLIO- INST Z 412295719 ACCOUNT 881,264.702	19,431,570.85	30.06	26,490,816.94	7,059,246.09	1.497
867,546.858	MFS INSTL TR 552966806 ACCOUNT 867,546.858	24,515,908.98	33.45	29,019,442.40	4,503,533.42	2.057
262,915.701	T ROWE PRICE INTL DISC-I 77956H377 ACCOUNT 262,915.701	15,286,397.68	84.26	22,153,276.97	6,866,879.29	0.190
	TOTAL OPEN END MF - EQUITY	126,140,834.69		159,071,381.50	32,930,546.81	
	TOTAL EQUITY SECURITIES	126,140,835.69		159,071,387.98	32,930,552.29	
SHORT TERM INVESTMENTS						
SHORT TERM INVESTMENTS						
6,267,463.83	GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS 38141W273	6,267,463.83	1.00	6,267,463.83	0.00	0.030



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	ACCOUNT	1,852,454.42					
	ACCOUNT	4,415,009.41					
	CASH		1,620,565.95		1,620,565.95	0.00	0.000
	ACCOUNT	1,620,565.95					
	DUE FROM BROKERS		28,591.85		28,591.85	0.00	0.000
	ACCOUNT	28,591.85					
	DUE TO BROKERS		1,694,932.50-		1,694,932.50-	0.00	0.000
	ACCOUNT	1,694,932.5					
	ACCRUED INCOME		2,300,132.65		2,300,132.65	0.00	0.000
	TOTAL CASH		2,254,357.95		2,254,357.95	0.00	
	TOTAL SHORT TERM INVESTMENTS		8,521,821.78		8,521,821.78	0.00	
	Total Assets		929,552,647.12		975,857,030.91	46,304,383.79	



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Report Of 5% Transactions

BY ASSET		VALUATION		846,257,276.74 THRESHOLD		42,312,863.84	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CUSIP # 057071870 BAIRD CORE PLUS BD FD INSTL CL SHS ACCOUNT	BUY	08/23/2021 4,845,446.951	58,000,000.00		58,000,000.00 58,000,000.00		
CUSIP # 31617L798 FIDELITY INCOME FD ADVISOR TOTAL BOND FUND Z ACCOUNT	BUY	08/20/2021 9,375,000.000	105,000,000.00		105,000,000.00 105,000,000.00		
CUSIP # 31617L798 FIDELITY INCOME FD ADVISOR TOTAL BOND FUND Z ACCOUNT	BUY	08/23/2021 9,375,000.000	105,000,000.00		105,000,000.00 105,000,000.00		
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS ACCOUNT	BUY	08/19/2021 163,000,000.000	163,000,000.00		163,000,000.00 163,000,000.00		
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS ACCOUNT	SEL	08/23/2021 163,000,000.000	163,000,000.00		163,000,000.00 163,000,000.00		
CUSIP # 4812C0134 JP MORGAN CORE PLUS BOND FUND ACCOUNT	SEL	08/19/2021 12,166,859.791	105,000,000.00		100,790,269.89 105,961,608.28	961,608.28-	
CUSIP # 4812C0134 JP MORGAN CORE PLUS BOND FUND ACCOUNT	SEL	08/20/2021 12,366,143.568	106,843,480.43		102,441,136.75 107,697,177.67	853,697.24-	
4 PURCHASES FOR		431,000,000.00	3 SALES FOR	374,843,480.43	ISSUE AGGREGATE TOTAL	805,843,480.43	



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AGGREGATE BY ASSET			VALUATION		846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANLN MKT	NET GAIN/LOSS	
CUSIP # 057071870							
BAIRD CORE PLUS BD FD INSTL CL SHS	BUY	01/29/2021	210,868.20		210,868.20		
ACCOUNT		17,470.439			210,868.20		
ACCOUNT	BUY	03/01/2021	7,900,000.00		7,900,000.00		
ACCOUNT		664,983.165			7,900,000.00		
ACCOUNT	BUY	03/02/2021	265,191.93		265,191.93		
ACCOUNT		22,473.892			265,191.93		
ACCOUNT	BUY	03/29/2021	247,245.86		247,245.86		
ACCOUNT		21,078.078			247,245.86		
ACCOUNT	BUY	04/28/2021	269,710.42		269,710.42		
ACCOUNT		22,856.815			269,710.42		
ACCOUNT	BUY	05/27/2021	269,818.25		269,818.25		
ACCOUNT		22,846.592			269,818.25		
ACCOUNT	BUY	06/29/2021	268,468.00		268,468.00		
ACCOUNT		22,713.029			268,468.00		
ACCOUNT	BUY	07/28/2021	12,000,000.00		12,000,000.00		
ACCOUNT		1,001,669.449			12,000,000.00		
ACCOUNT	BUY	07/29/2021	273,944.81		273,944.81		
ACCOUNT		22,866.846			273,944.81		
ACCOUNT	BUY	08/23/2021	58,000,000.00		58,000,000.00		
ACCOUNT		4,845,446.951			58,000,000.00		
ACCOUNT	BUY	08/27/2021	369,515.64		369,515.64		
ACCOUNT		31,025.662			369,515.64		
ACCOUNT	BUY	09/28/2021	383,652.84		383,652.84		
ACCOUNT		32,294.010			383,652.84		
ACCOUNT	BUY	10/28/2021	435,543.36		435,543.36		
ACCOUNT		37,036.000			435,543.36		
ACCOUNT	BUY	11/23/2021	12,000,000.00		12,000,000.00		
ACCOUNT		1,023,017.903			12,000,000.00		
ACCOUNT	BUY	11/29/2021	400,466.34		400,466.34		
ACCOUNT		34,257.172			400,466.34		
ACCOUNT	BUY	12/22/2021	1,309,677.76		1,309,677.76		
ACCOUNT		111,842.678			1,309,677.76		
16 PURCHASES FOR		94,604,103.41	0 SALES FOR	0.00	ISSUE AGGREGATE TOTAL	94,604,103.41	
CUSIP # 31617L798							
FIDELITY INCOME FD ADVISOR TOTAL BOND FUND Z	BUY	08/20/2021	105,000,000.00		105,000,000.00		
ACCOUNT		9,375,000.000			105,000,000.00		
ACCOUNT	BUY	08/23/2021	105,000,000.00		105,000,000.00		
ACCOUNT		9,375,000.000			105,000,000.00		
ACCOUNT	BUY	09/07/2021	126,337.83		126,337.83		
ACCOUNT		11,270.101			126,337.83		
ACCOUNT	BUY	10/05/2021	357,891.00		357,891.00		
ACCOUNT		32,242.432			357,891.00		
ACCOUNT	BUY	11/04/2021	376,136.12		376,136.12		
ACCOUNT		33,916.693			376,136.12		

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AGGREGATE BY ASSET				VALUATION		846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV AN LN MKT	NET GAIN/LOSS		
CUSIP # 31617L798								
FIDELITY INCOME FD ADVISOR TOTAL								
BOND FUND Z								
ACCOUNT	BUY	11/23/2021	12,000,000.00		12,000,000.00			
		1,087,941.976			12,000,000.00			
ACCOUNT	BUY	12/06/2021	373,631.59		373,631.59			
		33,690.856			373,631.59			
ACCOUNT	BUY	12/07/2021	99,745.31		99,745.31			
		8,969.902			99,745.31			
ACCOUNT	BUY	12/29/2021	259,454.41		259,454.41			
		23,458.807			259,454.41			
9 PURCHASES FOR		223,593,196.26	0 SALES FOR	0.00	ISSUE AGGREGATE TOTAL	223,593,196.26		
CUSIP # 38141W273								
GOLDMAN SACHS FINANCIAL SQUARE								
FUNDS- GOVERNMENT FUND-FS								
ACCOUNT	BUY	01/04/2021	201.46		201.46			
		201.460			201.46			
ACCOUNT	BUY	01/04/2021	902,025.84		902,025.84			
		902,025.840			902,025.84			
ACCOUNT	SEL	01/04/2021	883,526.27		883,526.27			
		883,526.270			883,526.27			
ACCOUNT	BUY	01/05/2021	2,422,500.00		2,422,500.00			
		2,422,500.000			2,422,500.00			
ACCOUNT	BUY	01/05/2021	464,021.76		464,021.76			
		464,021.760			464,021.76			
ACCOUNT	BUY	01/05/2021	515,447.80		515,447.80			
		515,447.800			515,447.80			
ACCOUNT	BUY	01/06/2021	762,171.25		762,171.25			
		762,171.250			762,171.25			
ACCOUNT	SEL	01/06/2021	705,345.53		705,345.53			
		705,345.530			705,345.53			
ACCOUNT	BUY	01/07/2021	313,744.33		313,744.33			
		313,744.330			313,744.33			
ACCOUNT	BUY	01/07/2021	171,826.89		171,826.89			
		171,826.890			171,826.89			
ACCOUNT	SEL	01/08/2021	1,572,087.02		1,572,087.02			
		1,572,087.020			1,572,087.02			
ACCOUNT	BUY	01/11/2021	1,350.38		1,350.38			
		1,350.380			1,350.38			
ACCOUNT	BUY	01/11/2021	3,186.94		3,186.94			
		3,186.940			3,186.94			
ACCOUNT	SEL	01/12/2021	1,528,369.40		1,528,369.40			
		1,528,369.400			1,528,369.40			
ACCOUNT	BUY	01/12/2021	14,724.97		14,724.97			
		14,724.970			14,724.97			
ACCOUNT	SEL	01/13/2021	1,508,341.42		1,508,341.42			
		1,508,341.420			1,508,341.42			

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AGGREGATE BY ASSET		VALUATION		846,257,276.74 THRESHOLD		42,312,863.84	
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANLN MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	SEL	01/13/2021	716,806.24		716,806.24		
	BUY	01/14/2021	1,328,296.65		1,328,296.65		
	BUY	01/15/2021	1,914,834.75		1,914,834.75		
ACCOUNT	BUY	01/15/2021	375,971.14		375,971.14		
ACCOUNT	BUY	01/19/2021	2,807,776.12		2,807,776.12		
ACCOUNT	SEL	01/19/2021	1,717,627.00		1,717,627.00		
ACCOUNT	BUY	01/19/2021	74,074.95		74,074.95		
ACCOUNT	BUY	01/20/2021	984.89		984.89		
ACCOUNT	BUY	01/20/2021	506,705.53		506,705.53		
ACCOUNT	BUY	01/20/2021	119,091.43		119,091.43		
ACCOUNT	BUY	01/20/2021	161,255.72		161,255.72		
ACCOUNT	BUY	01/21/2021	3,473,817.83		3,473,817.83		
ACCOUNT	BUY	01/21/2021	508,894.99		508,894.99		
ACCOUNT	SEL	01/21/2021	69,375.51		69,375.51		
ACCOUNT	SEL	01/22/2021	1,529,181.20		1,529,181.20		
ACCOUNT	BUY	01/22/2021	179,180.85		179,180.85		
ACCOUNT	BUY	01/25/2021	290,571.51		290,571.51		
ACCOUNT	BUY	01/25/2021	635,522.30		635,522.30		
ACCOUNT	BUY	01/25/2021	68,028.75		68,028.75		
ACCOUNT	SEL	01/26/2021	5,000,000.00		5,000,000.00		
ACCOUNT	BUY	01/26/2021	622,534.56		622,534.56		
ACCOUNT	BUY	01/26/2021	39,203.41		39,203.41		



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AGGREGATE BY ASSET		VALUATION		846,257,276.74 THRESHOLD		42,312,863.84	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV AN LN MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	01/26/2021	506.30		506.30		
		506.300			506.30		
ACCOUNT	SEL	01/27/2021	1,664,260.35		1,664,260.35		
ACCOUNT		1,664,260.350			1,664,260.35		
	BUY	01/27/2021	11,461.13		11,461.13		
ACCOUNT		11,461.130			11,461.13		
	SEL	01/28/2021	2,118,678.99		2,118,678.99		
ACCOUNT		2,118,678.990			2,118,678.99		
	SEL	01/28/2021	210,683.39		210,683.39		
ACCOUNT		210,683.390			210,683.39		
	BUY	01/29/2021	7,606,860.34		7,606,860.34		
ACCOUNT		7,606,860.340			7,606,860.34		
	SEL	01/29/2021	73,768.72		73,768.72		
ACCOUNT		73,768.720			73,768.72		
	BUY	01/29/2021	736,261.48		736,261.48		
ACCOUNT		736,261.480			736,261.48		
	BUY	02/01/2021	211.56		211.56		
ACCOUNT		211.560			211.56		
	SEL	02/01/2021	269,321.32		269,321.32		
ACCOUNT		269,321.320			269,321.32		
	BUY	02/01/2021	117,691.03		117,691.03		
ACCOUNT		117,691.030			117,691.03		
	SEL	02/02/2021	56,894.46		56,894.46		
ACCOUNT		56,894.460			56,894.46		
	BUY	02/02/2021	25,612.60		25,612.60		
ACCOUNT		25,612.600			25,612.60		
	SEL	02/03/2021	1,338,485.70		1,338,485.70		
ACCOUNT		1,338,485.700			1,338,485.70		
	BUY	02/03/2021	764,967.52		764,967.52		
ACCOUNT		764,967.520			764,967.52		
	BUY	02/04/2021	1,652,158.62		1,652,158.62		
ACCOUNT		1,652,158.620			1,652,158.62		
	BUY	02/04/2021	169,341.92		169,341.92		
ACCOUNT		169,341.920			169,341.92		
	BUY	02/05/2021	799,061.80		799,061.80		
ACCOUNT		799,061.800			799,061.80		
	SEL	02/05/2021	540,530.29		540,530.29		
ACCOUNT		540,530.290			540,530.29		
	BUY	02/08/2021	802,086.00		802,086.00		
ACCOUNT		802,086.000			802,086.00		
	SEL	02/09/2021	707,997.15		707,997.15		
ACCOUNT		707,997.150			707,997.15		
	BUY	02/09/2021	395.00		395.00		
ACCOUNT		395.000			395.00		

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AGGREGATE BY ASSET		VALUATION		846,257,276.74 THRESHOLD		42,312,863.84	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANLN MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	SEL	02/10/2021	1,328,159.33		1,328,159.33		
	BUY	02/10/2021	1,236.25		1,236.25		
ACCOUNT	BUY	02/11/2021	1,472,013.30		1,472,013.30		
ACCOUNT	BUY	02/11/2021	3,186.94		3,186.94		
ACCOUNT	SEL	02/12/2021	28,055.82		28,055.82		
ACCOUNT	BUY	02/12/2021	15,289.17		15,289.17		
ACCOUNT	BUY	02/16/2021	445,347.38		445,347.38		
ACCOUNT	BUY	02/16/2021	6,045.72		6,045.72		
ACCOUNT	BUY	02/16/2021	296,704.30		296,704.30		
ACCOUNT	SEL	02/17/2021	1,014,267.00		1,014,267.00		
ACCOUNT	BUY	02/17/2021	331,102.13		331,102.13		
ACCOUNT	BUY	02/18/2021	1,301,220.56		1,301,220.56		
ACCOUNT	BUY	02/18/2021	273,725.29		273,725.29		
ACCOUNT	SEL	02/19/2021	1,609,514.49		1,609,514.49		
ACCOUNT	BUY	02/19/2021	12,299.43		12,299.43		
ACCOUNT	BUY	02/22/2021	126,029.39		126,029.39		
ACCOUNT	SEL	02/22/2021	829,197.66		829,197.66		
ACCOUNT	BUY	02/22/2021	4,503.00		4,503.00		
ACCOUNT	SEL	02/23/2021	712,551.54		712,551.54		
ACCOUNT	BUY	02/23/2021	919,580.96		919,580.96		
ACCOUNT	SEL	02/24/2021	573,868.58		573,868.58		
ACCOUNT	BUY	02/24/2021	1,016.88		1,016.88		



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AGGREGATE BY ASSET		VALUATION		846,257,276.74 THRESHOLD		42,312,863.84	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	SEL	02/25/2021	6,250,000.00		6,250,000.00		
	BUY	6,250,000.000			6,250,000.00		
ACCOUNT	BUY	02/25/2021	775,896.16		775,896.16		
ACCOUNT		775,896.160			775,896.16		
ACCOUNT	BUY	02/25/2021	555,887.83		555,887.83		
ACCOUNT		555,887.830			555,887.83		
ACCOUNT	BUY	02/25/2021	6,824.65		6,824.65		
ACCOUNT		6,824.650			6,824.65		
ACCOUNT	BUY	02/26/2021	502,001.85		502,001.85		
ACCOUNT		502,001.850			502,001.85		
ACCOUNT	BUY	02/26/2021	17,400,000.00		17,400,000.00		
ACCOUNT		17,400,000.000			17,400,000.00		
ACCOUNT	BUY	02/26/2021	19,311,589.86		19,311,589.86		
ACCOUNT		19,311,589.860			19,311,589.86		
ACCOUNT	BUY	03/01/2021	408.53		408.53		
ACCOUNT		408.530			408.53		
ACCOUNT	SEL	03/01/2021	20,000,000.00		20,000,000.00		
ACCOUNT		20,000,000.000			20,000,000.00		
ACCOUNT	SEL	03/01/2021	16,203,318.68		16,203,318.68		
ACCOUNT		16,203,318.680			16,203,318.68		
ACCOUNT	SEL	03/01/2021	2,428,424.68		2,428,424.68		
ACCOUNT		2,428,424.680			2,428,424.68		
ACCOUNT	BUY	03/02/2021	2,222,608.41		2,222,608.41		
ACCOUNT		2,222,608.410			2,222,608.41		
ACCOUNT	BUY	03/02/2021	51,827.50		51,827.50		
ACCOUNT		51,827.500			51,827.50		
ACCOUNT	SEL	03/03/2021	1,517,319.07		1,517,319.07		
ACCOUNT		1,517,319.070			1,517,319.07		
ACCOUNT	BUY	03/03/2021	940,542.92		940,542.92		
ACCOUNT		940,542.920			940,542.92		
ACCOUNT	BUY	03/04/2021	4,416,149.81		4,416,149.81		
ACCOUNT		4,416,149.810			4,416,149.81		
ACCOUNT	SEL	03/04/2021	258,464.25		258,464.25		
ACCOUNT		258,464.250			258,464.25		
ACCOUNT	SEL	03/05/2021	2,752,694.32		2,752,694.32		
ACCOUNT		2,752,694.320			2,752,694.32		
ACCOUNT	BUY	03/08/2021	1,519,781.87		1,519,781.87		
ACCOUNT		1,519,781.870			1,519,781.87		
ACCOUNT	BUY	03/08/2021	10,678.77		10,678.77		
ACCOUNT		10,678.770			10,678.77		
ACCOUNT	SEL	03/09/2021	98,566.61		98,566.61		
ACCOUNT		98,566.610			98,566.61		
ACCOUNT	SEL	03/09/2021	1,283,485.91		1,283,485.91		
ACCOUNT		1,283,485.910			1,283,485.91		



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AGGREGATE BY ASSET		VALUATION		846,257,276.74 THRESHOLD		42,312,863.84	
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV AN LN MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	SEL	03/10/2021	1,479,577.80		1,479,577.80		
	SEL	03/10/2021	391,616.89		391,616.89		
ACCOUNT		391,616.890			391,616.89		
ACCOUNT	SEL	03/11/2021	2,197,415.61		2,197,415.61		
ACCOUNT		2,197,415.610			2,197,415.61		
ACCOUNT	BUY	03/11/2021	1,236.25		1,236.25		
ACCOUNT		1,236.250			1,236.25		
ACCOUNT	BUY	03/12/2021	4,226,842.47		4,226,842.47		
ACCOUNT		4,226,842.470			4,226,842.47		
ACCOUNT	BUY	03/12/2021	15,733.58		15,733.58		
ACCOUNT		15,733.580			15,733.58		
ACCOUNT	SEL	03/15/2021	86,416.81		86,416.81		
ACCOUNT		86,416.810			86,416.81		
ACCOUNT	BUY	03/15/2021	262,814.79		262,814.79		
ACCOUNT		262,814.790			262,814.79		
ACCOUNT	SEL	03/16/2021	428,048.57		428,048.57		
ACCOUNT		428,048.570			428,048.57		
ACCOUNT	BUY	03/16/2021	46,253.62		46,253.62		
ACCOUNT		46,253.620			46,253.62		
ACCOUNT	SEL	03/17/2021	1,055,818.54		1,055,818.54		
ACCOUNT		1,055,818.540			1,055,818.54		
ACCOUNT	BUY	03/17/2021	153,405.82		153,405.82		
ACCOUNT		153,405.820			153,405.82		
ACCOUNT	SEL	03/18/2021	273,198.60		273,198.60		
ACCOUNT		273,198.600			273,198.60		
ACCOUNT	BUY	03/18/2021	62,376.37		62,376.37		
ACCOUNT		62,376.370			62,376.37		
ACCOUNT	SEL	03/19/2021	2,259,757.53		2,259,757.53		
ACCOUNT		2,259,757.530			2,259,757.53		
ACCOUNT	BUY	03/22/2021	5,725,825.92		5,725,825.92		
ACCOUNT		5,725,825.920			5,725,825.92		
ACCOUNT	SEL	03/22/2021	815,923.72		815,923.72		
ACCOUNT		815,923.720			815,923.72		
ACCOUNT	BUY	03/23/2021	150,448.49		150,448.49		
ACCOUNT		150,448.490			150,448.49		
ACCOUNT	BUY	03/23/2021	1,202,928.98		1,202,928.98		
ACCOUNT		1,202,928.980			1,202,928.98		
ACCOUNT	SEL	03/24/2021	827,125.51		827,125.51		
ACCOUNT		827,125.510			827,125.51		
ACCOUNT	BUY	03/24/2021	406,429.56		406,429.56		
ACCOUNT		406,429.560			406,429.56		
ACCOUNT	BUY	03/25/2021	119,635.26		119,635.26		
ACCOUNT		119,635.260			119,635.26		

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AGGREGATE BY ASSET		VALUATION		846,257,276.74 THRESHOLD		42,312,863.84	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	03/25/2021	235,211.94		235,211.94		
		235,211.940			235,211.94		
ACCOUNT	SEL	03/26/2021	245,461.53		245,461.53		
ACCOUNT		245,461.530			245,461.53		
ACCOUNT	BUY	03/26/2021	421,397.84		421,397.84		
ACCOUNT		421,397.840			421,397.84		
ACCOUNT	SEL	03/29/2021	7,500,000.00		7,500,000.00		
ACCOUNT		7,500,000.000			7,500,000.00		
ACCOUNT	BUY	03/29/2021	762,135.98		762,135.98		
ACCOUNT		762,135.980			762,135.98		
ACCOUNT	BUY	03/29/2021	16,405.44		16,405.44		
ACCOUNT		16,405.440			16,405.44		
ACCOUNT	BUY	03/30/2021	14,250,000.00		14,250,000.00		
ACCOUNT		14,250,000.000			14,250,000.00		
ACCOUNT	SEL	03/31/2021	10,468,233.72		10,468,233.72		
ACCOUNT		10,468,233.720			10,468,233.72		
ACCOUNT	SEL	03/31/2021	4,583,975.85		4,583,975.85		
ACCOUNT		4,583,975.850			4,583,975.85		
ACCOUNT	BUY	03/31/2021	51,018.39		51,018.39		
ACCOUNT		51,018.390			51,018.39		
ACCOUNT	BUY	04/01/2021	232.22		232.22		
ACCOUNT		232.220			232.22		
ACCOUNT	BUY	04/01/2021	368,250.00		368,250.00		
ACCOUNT		368,250.000			368,250.00		
ACCOUNT	SEL	04/01/2021	2,501,592.63		2,501,592.63		
ACCOUNT		2,501,592.630			2,501,592.63		
ACCOUNT	SEL	04/05/2021	166,217.52		166,217.52		
ACCOUNT		166,217.520			166,217.52		
ACCOUNT	BUY	04/05/2021	674,304.29		674,304.29		
ACCOUNT		674,304.290			674,304.29		
ACCOUNT	BUY	04/06/2021	85,331.74		85,331.74		
ACCOUNT		85,331.740			85,331.74		
ACCOUNT	BUY	04/07/2021	491,533.07		491,533.07		
ACCOUNT		491,533.070			491,533.07		
ACCOUNT	BUY	04/07/2021	2,447.33		2,447.33		
ACCOUNT		2,447.330			2,447.33		
ACCOUNT	BUY	04/08/2021	1,200,710.70		1,200,710.70		
ACCOUNT		1,200,710.700			1,200,710.70		
ACCOUNT	BUY	04/09/2021	638,425.11		638,425.11		
ACCOUNT		638,425.110			638,425.11		
ACCOUNT	SEL	04/12/2021	515,470.00		515,470.00		
ACCOUNT		515,470.000			515,470.00		
ACCOUNT	BUY	04/12/2021	12,896.70		12,896.70		
ACCOUNT		12,896.700			12,896.70		

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DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANLN MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	SEL	04/13/2021	888,467.52		888,467.52		
	BUY	04/13/2021	5,360.33		5,360.33		
ACCOUNT		04/13/2021	5,360.330		5,360.33		
ACCOUNT	SEL	04/14/2021	299,355.54		299,355.54		
ACCOUNT	BUY	04/14/2021	1,757.44		1,757.44		
ACCOUNT	BUY	04/15/2021	1,622,075.58		1,622,075.58		
ACCOUNT	BUY	04/15/2021	132,042.16		132,042.16		
ACCOUNT	BUY	04/15/2021	322,988.49		322,988.49		
ACCOUNT	BUY	04/15/2021	7,416.80		7,416.80		
ACCOUNT	BUY	04/16/2021	2,062,545.37		2,062,545.37		
ACCOUNT	BUY	04/16/2021	1,393,493.58		1,393,493.58		
ACCOUNT	BUY	04/19/2021	2,378,269.50		2,378,269.50		
ACCOUNT	BUY	04/19/2021	403,334.08		403,334.08		
ACCOUNT	BUY	04/20/2021	840,438.95		840,438.95		
ACCOUNT	SEL	04/20/2021	46,452.74		46,452.74		
ACCOUNT	BUY	04/21/2021	1,166,504.29		1,166,504.29		
ACCOUNT	SEL	04/21/2021	18,229.68		18,229.68		
ACCOUNT	BUY	04/22/2021	5,430,867.81		5,430,867.81		
ACCOUNT	SEL	04/22/2021	2,271,329.53		2,271,329.53		
ACCOUNT	BUY	04/22/2021	235,746.07		235,746.07		
ACCOUNT	SEL	04/23/2021	4,000,000.00		4,000,000.00		
ACCOUNT	SEL	04/23/2021	10,654.75		10,654.75		
ACCOUNT	BUY	04/23/2021	859.95		859.95		
ACCOUNT		04/23/2021	859.950		859.95		



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AGGREGATE BY ASSET		VALUATION		846,257,276.74 THRESHOLD		42,312,863.84	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV AN LN MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	04/26/2021	1,337,143.80		1,337,143.80		
		1,337,143.800			1,337,143.80		
ACCOUNT	BUY	04/26/2021	755,842.52		755,842.52		
		755,842.520			755,842.52		
ACCOUNT	BUY	04/26/2021	44,896.51		44,896.51		
		44,896.510			44,896.51		
ACCOUNT	SEL	04/27/2021	899,497.89		899,497.89		
		899,497.890			899,497.89		
ACCOUNT	BUY	04/27/2021	25,475.89		25,475.89		
		25,475.890			25,475.89		
ACCOUNT	BUY	04/28/2021	1,443,037.50		1,443,037.50		
		1,443,037.500			1,443,037.50		
ACCOUNT	BUY	04/28/2021	3,303.59		3,303.59		
		3,303.590			3,303.59		
ACCOUNT	SEL	04/29/2021	1,292,983.00		1,292,983.00		
		1,292,983.000			1,292,983.00		
ACCOUNT	SEL	04/29/2021	567,020.36		567,020.36		
		567,020.360			567,020.36		
ACCOUNT	BUY	04/30/2021	24,289,775.61		24,289,775.61		
		24,289,775.610			24,289,775.61		
ACCOUNT	SEL	04/30/2021	1,304,226.47		1,304,226.47		
		1,304,226.470			1,304,226.47		
ACCOUNT	BUY	04/30/2021	738,298.82		738,298.82		
		738,298.820			738,298.82		
ACCOUNT	BUY	05/03/2021	70.04		70.04		
		70.040			70.04		
ACCOUNT	BUY	05/03/2021	166,218.97		166,218.97		
		166,218.970			166,218.97		
ACCOUNT	BUY	05/03/2021	6,380.68		6,380.68		
		6,380.680			6,380.68		
ACCOUNT	BUY	05/04/2021	12,659.41		12,659.41		
		12,659.410			12,659.41		
ACCOUNT	SEL	05/04/2021	4,088.17		4,088.17		
		4,088.170			4,088.17		
ACCOUNT	BUY	05/05/2021	719,613.47		719,613.47		
		719,613.470			719,613.47		
ACCOUNT	BUY	05/05/2021	4,088.17		4,088.17		
		4,088.170			4,088.17		
ACCOUNT	SEL	05/06/2021	505,659.84		505,659.84		
		505,659.840			505,659.84		
ACCOUNT	BUY	05/06/2021	151.13		151.13		
		151.130			151.13		
ACCOUNT	SEL	05/07/2021	253,434.11		253,434.11		
		253,434.110			253,434.11		

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	05/07/2021	2,826.10		2,826.10		
		2,826.100			2,826.10		
ACCOUNT	BUY	05/10/2021	355,897.12		355,897.12		
ACCOUNT		355,897.120			355,897.12		
ACCOUNT	BUY	05/10/2021	5,743.08		5,743.08		
ACCOUNT		5,743.080			5,743.08		
ACCOUNT	BUY	05/11/2021	630,491.13		630,491.13		
ACCOUNT		630,491.130			630,491.13		
ACCOUNT	SEL	05/11/2021	683,952.68		683,952.68		
ACCOUNT		683,952.680			683,952.68		
ACCOUNT	SEL	05/12/2021	253,657.50		253,657.50		
ACCOUNT		253,657.500			253,657.50		
ACCOUNT	SEL	05/13/2021	2,689,281.31		2,689,281.31		
ACCOUNT		2,689,281.310			2,689,281.31		
ACCOUNT	BUY	05/13/2021	13,286.88		13,286.88		
ACCOUNT		13,286.880			13,286.88		
ACCOUNT	SEL	05/14/2021	486,758.00		486,758.00		
ACCOUNT		486,758.000			486,758.00		
ACCOUNT	BUY	05/14/2021	1,902.05		1,902.05		
ACCOUNT		1,902.050			1,902.05		
ACCOUNT	BUY	05/17/2021	711,376.70		711,376.70		
ACCOUNT		711,376.700			711,376.70		
ACCOUNT	BUY	05/17/2021	736,565.97		736,565.97		
ACCOUNT		736,565.970			736,565.97		
ACCOUNT	SEL	05/18/2021	355,794.54		355,794.54		
ACCOUNT		355,794.540			355,794.54		
ACCOUNT	BUY	05/18/2021	301,463.31		301,463.31		
ACCOUNT		301,463.310			301,463.31		
ACCOUNT	SEL	05/19/2021	603,667.05		603,667.05		
ACCOUNT		603,667.050			603,667.05		
ACCOUNT	BUY	05/19/2021	94,374.20		94,374.20		
ACCOUNT		94,374.200			94,374.20		
ACCOUNT	BUY	05/20/2021	100,804.15		100,804.15		
ACCOUNT		100,804.150			100,804.15		
ACCOUNT	SEL	05/20/2021	610,012.00		610,012.00		
ACCOUNT		610,012.000			610,012.00		
ACCOUNT	SEL	05/21/2021	996,494.57		996,494.57		
ACCOUNT		996,494.570			996,494.57		
ACCOUNT	BUY	05/21/2021	74,769.58		74,769.58		
ACCOUNT		74,769.580			74,769.58		
ACCOUNT	BUY	05/21/2021	8,754.48		8,754.48		
ACCOUNT		8,754.480			8,754.48		
ACCOUNT	SEL	05/24/2021	1,214,840.76		1,214,840.76		
ACCOUNT		1,214,840.760			1,214,840.76		

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	05/24/2021	58,455.31		58,455.31		
		58,455.310			58,455.31		
ACCOUNT	SEL	05/25/2021	5,000,000.00		5,000,000.00		
ACCOUNT		5,000,000.000			5,000,000.00		
	SEL	05/25/2021	510,226.32		510,226.32		
ACCOUNT		510,226.320			510,226.32		
	BUY	05/25/2021	423,722.89		423,722.89		
ACCOUNT		423,722.890			423,722.89		
	BUY	05/26/2021	437,274.94		437,274.94		
ACCOUNT		437,274.940			437,274.94		
	BUY	05/26/2021	32,347.24		32,347.24		
ACCOUNT		32,347.240			32,347.24		
	SEL	05/26/2021	0.02		0.02		
ACCOUNT		0.020			0.02		
	SEL	05/27/2021	20,000,000.00		20,000,000.00		
ACCOUNT		20,000,000.000			20,000,000.00		
	SEL	05/27/2021	940,076.70		940,076.70		
ACCOUNT		940,076.700			940,076.70		
	BUY	05/27/2021	20,000,000.00		20,000,000.00		
ACCOUNT		20,000,000.000			20,000,000.00		
	SEL	05/28/2021	13,863,019.13		13,863,019.13		
ACCOUNT		13,863,019.130			13,863,019.13		
	BUY	05/28/2021	30,477.28		30,477.28		
ACCOUNT		30,477.280			30,477.28		
	BUY	05/28/2021	1.37		1.37		
ACCOUNT		1.370			1.37		
	BUY	06/01/2021	370.79		370.79		
ACCOUNT		370.790			370.79		
	BUY	06/01/2021	1,472,337.93		1,472,337.93		
ACCOUNT		1,472,337.930			1,472,337.93		
	SEL	06/01/2021	3,795,727.17		3,795,727.17		
ACCOUNT		3,795,727.170			3,795,727.17		
	SEL	06/02/2021	653,813.01		653,813.01		
ACCOUNT		653,813.010			653,813.01		
	BUY	06/02/2021	14,694.91		14,694.91		
ACCOUNT		14,694.910			14,694.91		
	SEL	06/02/2021	86.10		86.10		
ACCOUNT		86.100			86.10		
	BUY	06/03/2021	560,960.61		560,960.61		
ACCOUNT		560,960.610			560,960.61		
	BUY	06/03/2021	25,459.15		25,459.15		
ACCOUNT		25,459.150			25,459.15		
	SEL	06/04/2021	553,723.33		553,723.33		
ACCOUNT		553,723.330			553,723.33		

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AGGREGATE BY ASSET		VALUATION		846,257,276.74 THRESHOLD		42,312,863.84	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	06/04/2021	559,619.13		559,619.13		
ACCOUNT	SEL	06/07/2021	697,312.05		697,312.05		
ACCOUNT		697,312.050			697,312.05		
ACCOUNT	BUY	06/07/2021	14,547.78		14,547.78		
ACCOUNT		14,547.780			14,547.78		
ACCOUNT	SEL	06/08/2021	11,159.24		11,159.24		
ACCOUNT		11,159.240			11,159.24		
ACCOUNT	SEL	06/09/2021	159,173.98		159,173.98		
ACCOUNT		159,173.980			159,173.98		
ACCOUNT	BUY	06/09/2021	293.24		293.24		
ACCOUNT		293.240			293.24		
ACCOUNT	BUY	06/10/2021	1,432,754.16		1,432,754.16		
ACCOUNT		1,432,754.160			1,432,754.16		
ACCOUNT	BUY	06/10/2021	557,898.89		557,898.89		
ACCOUNT		557,898.890			557,898.89		
ACCOUNT	SEL	06/11/2021	59,919.45		59,919.45		
ACCOUNT		59,919.450			59,919.45		
ACCOUNT	BUY	06/11/2021	1,654.37		1,654.37		
ACCOUNT		1,654.370			1,654.37		
ACCOUNT	SEL	06/14/2021	579,365.31		579,365.31		
ACCOUNT		579,365.310			579,365.31		
ACCOUNT	SEL	06/14/2021	1,550,736.05		1,550,736.05		
ACCOUNT		1,550,736.050			1,550,736.05		
ACCOUNT	SEL	06/15/2021	268,199.36		268,199.36		
ACCOUNT		268,199.360			268,199.36		
ACCOUNT	BUY	06/15/2021	487,183.65		487,183.65		
ACCOUNT		487,183.650			487,183.65		
ACCOUNT	SEL	06/16/2021	3,192,259.62		3,192,259.62		
ACCOUNT		3,192,259.620			3,192,259.62		
ACCOUNT	BUY	06/16/2021	795,835.63		795,835.63		
ACCOUNT		795,835.630			795,835.63		
ACCOUNT	BUY	06/16/2021	65.26		65.26		
ACCOUNT		65.260			65.26		
ACCOUNT	BUY	06/17/2021	523,839.92		523,839.92		
ACCOUNT		523,839.920			523,839.92		
ACCOUNT	BUY	06/17/2021	50,000.00		50,000.00		
ACCOUNT		50,000.000			50,000.00		
ACCOUNT	SEL	06/18/2021	401,930.62		401,930.62		
ACCOUNT		401,930.620			401,930.62		
ACCOUNT	BUY	06/18/2021	124,986.79		124,986.79		
ACCOUNT		124,986.790			124,986.79		
ACCOUNT	SEL	06/21/2021	4,000,000.00		4,000,000.00		
ACCOUNT		4,000,000.000			4,000,000.00		



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AGGREGATE BY ASSET		VALUATION		846,257,276.74 THRESHOLD		42,312,863.84	
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	06/21/2021	1,231,686.26		1,231,686.26		
	BUY	06/21/2021	123,781.25		123,781.25		
ACCOUNT	BUY	06/21/2021	123,781.250		123,781.25		
ACCOUNT	SEL	06/22/2021	595,221.33		595,221.33		
ACCOUNT	BUY	06/22/2021	595,221.330		595,221.33		
ACCOUNT	BUY	06/22/2021	1,021,557.73		1,021,557.73		
ACCOUNT	BUY	06/23/2021	1,971,398.74		1,971,398.74		
ACCOUNT	SEL	06/23/2021	894,825.21		894,825.21		
ACCOUNT	SEL	06/24/2021	894,825.210		894,825.21		
ACCOUNT	BUY	06/25/2021	1,356,696.57		1,356,696.57		
ACCOUNT	BUY	06/25/2021	329,706.46		329,706.46		
ACCOUNT	BUY	06/25/2021	964,938.00		964,938.00		
ACCOUNT	SEL	06/28/2021	666,399.04		666,399.04		
ACCOUNT	BUY	06/28/2021	666,399.040		666,399.04		
ACCOUNT	BUY	06/29/2021	688,449.96		688,449.96		
ACCOUNT	BUY	06/30/2021	85,411.15		85,411.15		
ACCOUNT	BUY	06/30/2021	63,995.00		63,995.00		
ACCOUNT	SEL	06/30/2021	616,644.36		616,644.36		
ACCOUNT	BUY	06/30/2021	17,755.08		17,755.08		
ACCOUNT	BUY	07/01/2021	70.57		70.57		
ACCOUNT	SEL	07/01/2021	873,447.38		873,447.38		
ACCOUNT	BUY	07/01/2021	285,778.12		285,778.12		
ACCOUNT	BUY	07/02/2021	304,625.00		304,625.00		
ACCOUNT	SEL	07/02/2021	282,014.46		282,014.46		
ACCOUNT	BUY	07/02/2021	99,192.58		99,192.58		
ACCOUNT	SEL	07/06/2021	316,540.54		316,540.54		



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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	07/07/2021	92,587.11		92,587.11		
		92,587.110			92,587.11		
ACCOUNT	BUY	07/08/2021	204,338.45		204,338.45		
ACCOUNT		204,338.450			204,338.45		
ACCOUNT	BUY	07/08/2021	326,621.98		326,621.98		
ACCOUNT		326,621.980			326,621.98		
ACCOUNT	SEL	07/09/2021	969,036.39		969,036.39		
ACCOUNT		969,036.390			969,036.39		
ACCOUNT	BUY	07/09/2021	410,143.52		410,143.52		
ACCOUNT		410,143.520			410,143.52		
ACCOUNT	SEL	07/12/2021	1,023,116.66		1,023,116.66		
ACCOUNT		1,023,116.660			1,023,116.66		
ACCOUNT	BUY	07/12/2021	16,854.52		16,854.52		
ACCOUNT		16,854.520			16,854.52		
ACCOUNT	BUY	07/13/2021	2,395,393.61		2,395,393.61		
ACCOUNT		2,395,393.610			2,395,393.61		
ACCOUNT	SEL	07/14/2021	588,178.17		588,178.17		
ACCOUNT		588,178.170			588,178.17		
ACCOUNT	BUY	07/14/2021	4,440.10		4,440.10		
ACCOUNT		4,440.100			4,440.10		
ACCOUNT	SEL	07/15/2021	2,319,245.44		2,319,245.44		
ACCOUNT		2,319,245.440			2,319,245.44		
ACCOUNT	BUY	07/15/2021	457,918.92		457,918.92		
ACCOUNT		457,918.920			457,918.92		
ACCOUNT	BUY	07/16/2021	11,974,993.63		11,974,993.63		
ACCOUNT		11,974,993.630			11,974,993.63		
ACCOUNT	BUY	07/16/2021	1,160,001.62		1,160,001.62		
ACCOUNT		1,160,001.620			1,160,001.62		
ACCOUNT	BUY	07/16/2021	32,876.41		32,876.41		
ACCOUNT		32,876.410			32,876.41		
ACCOUNT	BUY	07/19/2021	111,812.44		111,812.44		
ACCOUNT		111,812.440			111,812.44		
ACCOUNT	BUY	07/20/2021	809,633.11		809,633.11		
ACCOUNT		809,633.110			809,633.11		
ACCOUNT	BUY	07/20/2021	145,023.94		145,023.94		
ACCOUNT		145,023.940			145,023.94		
ACCOUNT	SEL	07/21/2021	1,107,535.34		1,107,535.34		
ACCOUNT		1,107,535.340			1,107,535.34		
ACCOUNT	BUY	07/21/2021	73,949.81		73,949.81		
ACCOUNT		73,949.810			73,949.81		
ACCOUNT	BUY	07/22/2021	6,162,203.00		6,162,203.00		
ACCOUNT		6,162,203.000			6,162,203.00		
ACCOUNT	BUY	07/22/2021	911,432.49		911,432.49		
ACCOUNT		911,432.490			911,432.49		

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV AN LN MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	SEL	07/22/2021	453,119.10		453,119.10		
	BUY	07/23/2021	260,881.97		260,881.97		
ACCOUNT	BUY	07/23/2021	2,633.48		2,633.48		
ACCOUNT	SEL	07/26/2021	35,680.66		35,680.66		
ACCOUNT	BUY	07/26/2021	749,605.23		749,605.23		
ACCOUNT	SEL	07/27/2021	4,000,000.00		4,000,000.00		
ACCOUNT	SEL	07/27/2021	923,217.86		923,217.86		
ACCOUNT	BUY	07/27/2021	453,290.10		453,290.10		
ACCOUNT	SEL	07/28/2021	12,000,000.00		12,000,000.00		
ACCOUNT	BUY	07/28/2021	30,796.87		30,796.87		
ACCOUNT	BUY	07/28/2021	12,651.93		12,651.93		
ACCOUNT	BUY	07/28/2021	6,374.40		6,374.40		
ACCOUNT	BUY	07/29/2021	558,270.68		558,270.68		
ACCOUNT	BUY	07/29/2021	223,314.88		223,314.88		
ACCOUNT	SEL	07/29/2021	200,304.09		200,304.09		
ACCOUNT	BUY	07/30/2021	7,213,471.58		7,213,471.58		
ACCOUNT	BUY	07/30/2021	360,988.91		360,988.91		
ACCOUNT	SEL	07/30/2021	597,469.86		597,469.86		
ACCOUNT	BUY	08/02/2021	129.65		129.65		
ACCOUNT	BUY	08/02/2021	715,493.43		715,493.43		
ACCOUNT	BUY	08/02/2021	239,436.98		239,436.98		
ACCOUNT	SEL	08/03/2021	310,114.96		310,114.96		



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DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	SEL	08/03/2021	534,302.19		534,302.19		
	SEL	08/04/2021	656,039.88		656,039.88		
ACCOUNT	BUY	08/05/2021	2,154,565.55		2,154,565.55		
ACCOUNT	BUY	08/05/2021	141,043.14		141,043.14		
ACCOUNT	BUY	08/06/2021	719,179.90		719,179.90		
ACCOUNT	SEL	08/09/2021	1,398,959.87		1,398,959.87		
ACCOUNT	SEL	08/10/2021	3,203,394.26		3,203,394.26		
ACCOUNT	BUY	08/10/2021	1,236.25		1,236.25		
ACCOUNT	BUY	08/11/2021	979,222.39		979,222.39		
ACCOUNT	BUY	08/11/2021	722.04		722.04		
ACCOUNT	BUY	08/11/2021	3,648.40		3,648.40		
ACCOUNT	BUY	08/12/2021	933,720.76		933,720.76		
ACCOUNT	SEL	08/12/2021	1,609,779.12		1,609,779.12		
ACCOUNT	SEL	08/13/2021	1,883,981.70		1,883,981.70		
ACCOUNT	SEL	08/13/2021	109,144.99		109,144.99		
ACCOUNT	BUY	08/13/2021	1,905.08		1,905.08		
ACCOUNT	BUY	08/16/2021	3,995,032.48		3,995,032.48		
ACCOUNT	BUY	08/16/2021	409,894.18		409,894.18		
ACCOUNT	SEL	08/17/2021	1,042,264.53		1,042,264.53		
ACCOUNT	BUY	08/17/2021	83,189.88		83,189.88		
ACCOUNT	SEL	08/18/2021	164,046.53		164,046.53		
ACCOUNT	BUY	08/18/2021	615,821.06		615,821.06		
ACCOUNT			615,821.060		615,821.06		



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DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	08/19/2021	163,000,000.00		163,000,000.00		
	SEL	08/19/2021	2,651,072.28		2,651,072.28		
ACCOUNT	BUY	08/19/2021	82,664.07		82,664.07		
ACCOUNT	BUY	08/20/2021	1,843,480.43		1,843,480.43		
ACCOUNT	BUY	08/20/2021	707,431.27		707,431.27		
ACCOUNT	SEL	08/23/2021	163,000,000.00		163,000,000.00		
ACCOUNT	SEL	08/23/2021	685,761.86		685,761.86		
ACCOUNT	BUY	08/23/2021	168,670.64		168,670.64		
ACCOUNT	BUY	08/24/2021	20,934.39		20,934.39		
ACCOUNT	SEL	08/25/2021	3,500,000.00		3,500,000.00		
ACCOUNT	BUY	08/25/2021	658,458.47		658,458.47		
ACCOUNT	BUY	08/25/2021	644,180.59		644,180.59		
ACCOUNT	SEL	08/26/2021	1,224,382.71		1,224,382.71		
ACCOUNT	BUY	08/26/2021	32,378.64		32,378.64		
ACCOUNT	SEL	08/27/2021	1,057,415.85		1,057,415.85		
ACCOUNT	BUY	08/27/2021	1,583,455.22		1,583,455.22		
ACCOUNT	BUY	08/30/2021	2,338,972.00		2,338,972.00		
ACCOUNT	SEL	08/30/2021	1,199,618.52		1,199,618.52		
ACCOUNT	SEL	08/31/2021	2,784,387.16		2,784,387.16		
ACCOUNT	BUY	08/31/2021	56,062.28		56,062.28		
ACCOUNT	BUY	08/31/2021	15,857.76		15,857.76		
ACCOUNT	BUY	09/01/2021	460.09		460.09		
ACCOUNT		460.090			460.09		



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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	09/01/2021	460,912.57		460,912.57		
	BUY	09/01/2021	30,965.63		30,965.63		
ACCOUNT	BUY	09/01/2021	28.69		28.69		
ACCOUNT	BUY	09/02/2021	6,788.97		6,788.97		
ACCOUNT	SEL	09/03/2021	409,201.59		409,201.59		
ACCOUNT	SEL	09/07/2021	141,237.48		141,237.48		
ACCOUNT	BUY	09/07/2021	7,590.00		7,590.00		
ACCOUNT	BUY	09/09/2021	460,465.10		460,465.10		
ACCOUNT	BUY	09/09/2021	7,266.70		7,266.70		
ACCOUNT	BUY	09/10/2021	2,929.30		2,929.30		
ACCOUNT	BUY	09/10/2021	64,356.72		64,356.72		
ACCOUNT	BUY	09/13/2021	216,342.79		216,342.79		
ACCOUNT	BUY	09/13/2021	115,261.68		115,261.68		
ACCOUNT	SEL	09/14/2021	380,525.21		380,525.21		
ACCOUNT	BUY	09/14/2021	471,669.58		471,669.58		
ACCOUNT	SEL	09/15/2021	265,573.85		265,573.85		
ACCOUNT	BUY	09/15/2021	2,073,872.00		2,073,872.00		
ACCOUNT	BUY	09/15/2021	9,587.54		9,587.54		
ACCOUNT	SEL	09/16/2021	1,029,027.48		1,029,027.48		
ACCOUNT	BUY	09/16/2021	463,942.11		463,942.11		
ACCOUNT	SEL	09/17/2021	2,550,053.62		2,550,053.62		
ACCOUNT	BUY	09/17/2021	280,834.62		280,834.62		
ACCOUNT		280,834.620			280,834.62		



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DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	SEL	09/20/2021	187,647.03		187,647.03		
	BUY	09/20/2021	163,723.93		163,723.93		
ACCOUNT	SEL	09/21/2021	89,049.67		89,049.67		
ACCOUNT	SEL	09/21/2021	156,349.16		156,349.16		
ACCOUNT	SEL	09/22/2021	479,046.38		479,046.38		
ACCOUNT	BUY	09/22/2021	4,247.52		4,247.52		
ACCOUNT	BUY	09/23/2021	1,349,567.60		1,349,567.60		
ACCOUNT	SEL	09/23/2021	311,962.69		311,962.69		
ACCOUNT	SEL	09/24/2021	5,500,000.00		5,500,000.00		
ACCOUNT	SEL	09/24/2021	416,290.79		416,290.79		
ACCOUNT	BUY	09/24/2021	7,012.50		7,012.50		
ACCOUNT	SEL	09/27/2021	261,328.96		261,328.96		
ACCOUNT	BUY	09/27/2021	413,425.54		413,425.54		
ACCOUNT	BUY	09/27/2021	5,307.29		5,307.29		
ACCOUNT	SEL	09/28/2021	285,000.00		285,000.00		
ACCOUNT	BUY	09/28/2021	114,598.82		114,598.82		
ACCOUNT	BUY	09/28/2021	13,107.42		13,107.42		
ACCOUNT	SEL	09/29/2021	1,555,518.31		1,555,518.31		
ACCOUNT	BUY	09/29/2021	15,299.41		15,299.41		
ACCOUNT	SEL	09/30/2021	3,467,990.73		3,467,990.73		
ACCOUNT	BUY	10/01/2021	131.83		131.83		
ACCOUNT	BUY	10/01/2021	304,625.00		304,625.00		



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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANLN MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	SEL	10/01/2021	467,758.93		467,758.93		
	BUY	10/01/2021	2,579,173.18		2,579,173.18		
ACCOUNT	BUY	10/04/2021	612,919.29		612,919.29		
ACCOUNT	BUY	10/04/2021	11,847.96		11,847.96		
ACCOUNT	BUY	10/04/2021	13,593.75		13,593.75		
ACCOUNT	BUY	10/05/2021	1,070,048.16		1,070,048.16		
ACCOUNT	SEL	10/06/2021	1,050,354.16		1,050,354.16		
ACCOUNT	BUY	10/06/2021	44,612.63		44,612.63		
ACCOUNT	SEL	10/07/2021	2,040,895.13		2,040,895.13		
ACCOUNT	BUY	10/07/2021	449,740.32		449,740.32		
ACCOUNT	SEL	10/08/2021	1,488,554.89		1,488,554.89		
ACCOUNT	SEL	10/08/2021	80,599.52		80,599.52		
ACCOUNT	BUY	10/12/2021	1,541,114.48		1,541,114.48		
ACCOUNT	SEL	10/13/2021	1,294,170.90		1,294,170.90		
ACCOUNT	BUY	10/13/2021	112,292.51		112,292.51		
ACCOUNT	BUY	10/14/2021	108,398.19		108,398.19		
ACCOUNT	BUY	10/14/2021	1,902.05		1,902.05		
ACCOUNT	BUY	10/15/2021	158,775.55		158,775.55		
ACCOUNT	BUY	10/15/2021	290,007.73		290,007.73		
ACCOUNT	BUY	10/18/2021	538,318.63		538,318.63		
ACCOUNT	BUY	10/18/2021	829,256.46		829,256.46		
ACCOUNT	SEL	10/18/2021	117,450.33		117,450.33		



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AGGREGATE BY ASSET		VALUATION		846,257,276.74 THRESHOLD		42,312,863.84	
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANLN MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	10/19/2021	1,355,893.94		1,355,893.94		
	SEL	10/19/2021	1,423,009.97		1,423,009.97		
ACCOUNT		1,423,009.970			1,423,009.97		
ACCOUNT	SEL	10/20/2021	787,177.13		787,177.13		
ACCOUNT		787,177.130			787,177.13		
ACCOUNT	BUY	10/20/2021	133,985.01		133,985.01		
ACCOUNT		133,985.010			133,985.01		
ACCOUNT	BUY	10/20/2021	97,285.71		97,285.71		
ACCOUNT		97,285.710			97,285.71		
ACCOUNT	BUY	10/21/2021	4,523,966.20		4,523,966.20		
ACCOUNT		4,523,966.200			4,523,966.20		
ACCOUNT	SEL	10/21/2021	1,263,843.98		1,263,843.98		
ACCOUNT		1,263,843.980			1,263,843.98		
ACCOUNT	BUY	10/21/2021	55,691.29		55,691.29		
ACCOUNT		55,691.290			55,691.29		
ACCOUNT	BUY	10/22/2021	467,426.70		467,426.70		
ACCOUNT		467,426.700			467,426.70		
ACCOUNT	BUY	10/22/2021	481,345.77		481,345.77		
ACCOUNT		481,345.770			481,345.77		
ACCOUNT	SEL	10/25/2021	10,000,000.00		10,000,000.00		
ACCOUNT		10,000,000.000			10,000,000.00		
ACCOUNT	SEL	10/25/2021	333,054.21		333,054.21		
ACCOUNT		333,054.210			333,054.21		
ACCOUNT	BUY	10/25/2021	583,217.13		583,217.13		
ACCOUNT		583,217.130			583,217.13		
ACCOUNT	SEL	10/26/2021	287,753.00		287,753.00		
ACCOUNT		287,753.000			287,753.00		
ACCOUNT	BUY	10/26/2021	234,444.95		234,444.95		
ACCOUNT		234,444.950			234,444.95		
ACCOUNT	SEL	10/27/2021	1,156,986.46		1,156,986.46		
ACCOUNT		1,156,986.460			1,156,986.46		
ACCOUNT	BUY	10/27/2021	29,272.12		29,272.12		
ACCOUNT		29,272.120			29,272.12		
ACCOUNT	BUY	10/28/2021	450,663.36		450,663.36		
ACCOUNT		450,663.360			450,663.36		
ACCOUNT	BUY	10/28/2021	512,313.16		512,313.16		
ACCOUNT		512,313.160			512,313.16		
ACCOUNT	SEL	10/29/2021	320,746.31		320,746.31		
ACCOUNT		320,746.310			320,746.31		
ACCOUNT	BUY	10/29/2021	11,214.69		11,214.69		
ACCOUNT		11,214.690			11,214.69		
ACCOUNT	BUY	11/01/2021	77.64		77.64		
ACCOUNT		77.640			77.64		

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DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	11/01/2021	186,850.18		186,850.18		
	BUY	11/01/2021	14,888.25		14,888.25		
	BUY	11/02/2021	661,449.09		661,449.09		
ACCOUNT	BUY	11/02/2021	40,017.75		40,017.75		
ACCOUNT	SEL	11/03/2021	1,406,524.38		1,406,524.38		
ACCOUNT	SEL	11/04/2021	2,891,031.29		2,891,031.29		
ACCOUNT	BUY	11/05/2021	686.31		686.31		
ACCOUNT	SEL	11/08/2021	1,160,106.47		1,160,106.47		
ACCOUNT	BUY	11/09/2021	1,000,287.87		1,000,287.87		
ACCOUNT	BUY	11/10/2021	1,126,669.57		1,126,669.57		
ACCOUNT	BUY	11/10/2021	1,235.00		1,235.00		
ACCOUNT	BUY	11/12/2021	16,877.33		16,877.33		
ACCOUNT	BUY	11/12/2021	697,776.12		697,776.12		
ACCOUNT	BUY	11/12/2021	2,756.14		2,756.14		
ACCOUNT	SEL	11/15/2021	186,935.66		186,935.66		
ACCOUNT	BUY	11/16/2021	276,078.00		276,078.00		
ACCOUNT	BUY	11/16/2021	193,608.91		193,608.91		
ACCOUNT	BUY	11/17/2021	3,668.81		3,668.81		
ACCOUNT	SEL	11/17/2021	2,789,239.63		2,789,239.63		
ACCOUNT	BUY	11/17/2021	114,933.03		114,933.03		
ACCOUNT	SEL	11/18/2021	734,181.32		734,181.32		
ACCOUNT	BUY	11/18/2021	83,827.61		83,827.61		
ACCOUNT			83,827.610		83,827.61		



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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	SEL	11/19/2021	785,385.99		785,385.99		
	BUY	11/19/2021	25,077.36		25,077.36		
ACCOUNT	BUY	11/22/2021	24,000,000.00		24,000,000.00		
ACCOUNT	BUY	11/22/2021	622,102.05		622,102.05		
ACCOUNT	BUY	11/22/2021	159,793.94		159,793.94		
ACCOUNT	SEL	11/23/2021	24,000,000.00		24,000,000.00		
ACCOUNT	SEL	11/23/2021	623,873.98		623,873.98		
ACCOUNT	BUY	11/23/2021	101,175.21		101,175.21		
ACCOUNT	BUY	11/24/2021	454,665.38		454,665.38		
ACCOUNT	BUY	11/24/2021	715.49		715.49		
ACCOUNT	BUY	11/26/2021	367,823.96		367,823.96		
ACCOUNT	BUY	11/26/2021	696,263.79		696,263.79		
ACCOUNT	BUY	11/26/2021	11,289.99		11,289.99		
ACCOUNT	BUY	11/29/2021	211,367.72		211,367.72		
ACCOUNT	BUY	11/29/2021	1,120,000.00		1,120,000.00		
ACCOUNT	SEL	11/30/2021	1,018,088.16		1,018,088.16		
ACCOUNT	BUY	11/30/2021	68,587.65		68,587.65		
ACCOUNT	BUY	12/01/2021	26.41		26.41		
ACCOUNT	BUY	12/01/2021	271,730.33		271,730.33		
ACCOUNT	SEL	12/01/2021	1,669,982.61		1,669,982.61		
ACCOUNT	SEL	12/02/2021	266,085.25		266,085.25		
ACCOUNT	BUY	12/02/2021	781,086.99		781,086.99		
ACCOUNT							



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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANLN MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	SEL	12/03/2021	463,536.61		463,536.61		
	BUY	12/03/2021	42,144.57		42,144.57		
ACCOUNT		42,144.570			42,144.57		
ACCOUNT	SEL	12/06/2021	1,626,129.19		1,626,129.19		
ACCOUNT	BUY	12/06/2021	20,981.42		20,981.42		
ACCOUNT	BUY	12/07/2021	125,806.55		125,806.55		
ACCOUNT	SEL	12/08/2021	1,682,195.47		1,682,195.47		
ACCOUNT	BUY	12/08/2021	462,449.13		462,449.13		
ACCOUNT	SEL	12/09/2021	114,408.81		114,408.81		
ACCOUNT	BUY	12/09/2021	16,611.91		16,611.91		
ACCOUNT	BUY	12/10/2021	1,186,989.09		1,186,989.09		
ACCOUNT	SEL	12/10/2021	387,917.25		387,917.25		
ACCOUNT	BUY	12/13/2021	1,445,743.59		1,445,743.59		
ACCOUNT	BUY	12/13/2021	131,690.77		131,690.77		
ACCOUNT	SEL	12/14/2021	155,605.35		155,605.35		
ACCOUNT	BUY	12/15/2021	771,461.09		771,461.09		
ACCOUNT	BUY	12/15/2021	292,944.71		292,944.71		
ACCOUNT	SEL	12/16/2021	63,887.88		63,887.88		
ACCOUNT	BUY	12/16/2021	24,997.82		24,997.82		
ACCOUNT	BUY	12/17/2021	871,940.21		871,940.21		
ACCOUNT	SEL	12/17/2021	210,682.81		210,682.81		
ACCOUNT	BUY	12/20/2021	8,000,000.00		8,000,000.00		
ACCOUNT	BUY	12/20/2021	391,204.33		391,204.33		
ACCOUNT		391,204.330			391,204.33		



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AGGREGATE BY ASSET				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTHER EXPENSE	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	12/20/2021	118,939.06		118,939.06		
	BUY	118,939.060			118,939.06		
	BUY	12/21/2021	2,319,046.87		2,319,046.87		
	BUY	2,319,046.870			2,319,046.87		
	BUY	12/21/2021	154,620.34		154,620.34		
	BUY	154,620.340			154,620.34		
	SEL	12/22/2021	826,188.97		826,188.97		
	BUY	826,188.970			826,188.97		
	BUY	12/22/2021	697,654.29		697,654.29		
	BUY	697,654.290			697,654.29		
	BUY	12/22/2021	98,121.90		98,121.90		
	SEL	98,121.900			98,121.90		
	SEL	12/23/2021	328,239.62		328,239.62		
	BUY	328,239.620			328,239.62		
	BUY	12/27/2021	516,676.77		516,676.77		
	BUY	516,676.770			516,676.77		
	BUY	12/27/2021	631,645.07		631,645.07		
	BUY	631,645.070			631,645.07		
	BUY	12/28/2021	0.19		0.19		
	SEL	0.190			0.19		
	SEL	12/28/2021	105,678.17		105,678.17		
	BUY	105,678.170			105,678.17		
	BUY	12/28/2021	303,742.96		303,742.96		
	SEL	303,742.960			303,742.96		
	SEL	12/29/2021	30,427.17		30,427.17		
	BUY	30,427.170			30,427.17		
	BUY	12/29/2021	45,231.77		45,231.77		
	SEL	45,231.770			45,231.77		
	SEL	12/30/2021	8,066,363.28		8,066,363.28		
	SEL	8,066,363.280			8,066,363.28		
	SEL	12/30/2021	1,286,628.93		1,286,628.93		
	SEL	1,286,628.930			1,286,628.93		
	SEL	12/31/2021	2,776,764.38		2,776,764.38		
	BUY	2,776,764.380			2,776,764.38		
	BUY	12/31/2021	45,209.30		45,209.30		
	BUY	45,209.300			45,209.30		
348 PURCHASES FOR		492,955,912.50	192 SALES FOR	503,475,209.57	ISSUE AGGREGATE TOTAL	996,431,122.07	
CUSIP # 4812C0134 JP MORGAN CORE PLUS BOND FUND	BUY	01/29/2021	366,672.28		366,672.28		
	BUY	42,194.739			366,672.28		
	BUY	02/26/2021	451,266.10		451,266.10		
	BUY	52,656.488			451,266.10		
	BUY	03/01/2021	12,100,000.00		12,100,000.00		
ACCOUNT		1,411,901.984			12,100,000.00		



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AGGREGATE BY ASSET				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTHER EXPENSE	COST OF ASSET/ PREVAILING MARKET	NET GAIN/LOSS	
CUSIP # 4812C0134							
JP MORGAN CORE PLUS BOND FUND							
ACCOUNT	BUY	03/31/2021	463,019.93		463,019.93		
		54,730.488			463,019.93		
ACCOUNT	BUY	04/30/2021	513,194.68		513,194.68		
		60,304.898			513,194.68		
ACCOUNT	BUY	05/28/2021	431,567.20		431,567.20		
		50,594.045			431,567.20		
ACCOUNT	BUY	06/30/2021	433,440.03		433,440.03		
		50,576.433			433,440.03		
ACCOUNT	BUY	07/30/2021	427,726.71		427,726.71		
		49,505.406			427,726.71		
ACCOUNT	SEL	08/19/2021	105,000,000.00		100,790,269.89	961,608.28-	
		12,166,859.791			105,961,608.28		
ACCOUNT	SEL	08/20/2021	106,843,480.43		102,441,136.75	853,697.24-	
		12,366,143.568			107,697,177.67		
8 PURCHASES FOR		15,186,886.93	2 SALES FOR	211,843,480.43	ISSUE AGGREGATE TOTAL	227,030,367.36	

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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
GOLDMAN SACHS AND COMPANY CUSIP # 001306AC3 AHS HOSPITAL CORP PIDI BDS 01/07/2051 USD (SEC REGD) (2021) 2.78% 07/01/2051 ACCOUNT	BUY	01/27/2021 320,000.000	320,000.00		320,000.00 320,000.00		
CUSIP # 015271AW9 ALEXANDRIA REAL ESTATE 2% 05/18/2032-2032 ACCOUNT	BUY	02/18/2021 510,000.000	508,424.10		508,424.10 508,424.10		
CUSIP # 037833EF3 APPLE INC 2.65% 02/08/2051-2050 ACCOUNT	BUY	02/08/2021 690,000.000	685,466.70		685,466.70 685,466.70		
CUSIP # 06368EDC3 BANK OF MONTREAL .949% 01/22/2027-2026 ACCOUNT	BUY	01/22/2021 555,000.000	555,055.50		555,055.50 555,055.50		
CUSIP # 08163DAE7 BENCHMARK MORTGAGE TRUST CMO 2.577% 04/15/2054 ACCOUNT	BUY	04/29/2021 795,000.000	818,848.41		818,848.41 818,848.41		
CUSIP # 10373QBP4 BP CAP MARKETS AMERICA 2.939% 06/04/2051-2050 ACCOUNT	BUY	09/16/2021 270,000.000	269,354.70		269,354.70 269,354.70		
CUSIP # 12189LBH3 BURLINGTON NORTHN SANTA FE LLC 2.875% 06/15/2052-2051 ACCOUNT	BUY	12/08/2021 500,000.000	508,500.00		508,500.00 508,500.00		
CUSIP # 125523CQ1 CIGNA CORP 3.4% 03/15/2051-2050 ACCOUNT	BUY	03/04/2021 465,000.000	465,339.45		465,339.45 465,339.45		
CUSIP # 12621EAL7 CNO FINL GROUP INC 5.25% 05/30/2029-2029 ACCOUNT	SEL	04/27/2021 170,000.000	199,909.80		188,701.70 205,232.50	5,322.70-	
CUSIP # 12621EAL7 CNO FINL GROUP INC 5.25% 05/30/2029-2029	SEL	04/28/2021 380,000.000	446,598.80		421,803.80 458,755.00	12,156.20-	

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DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
GOLDMAN SACHS AND COMPANY ACCOUNT						
CUSIP # 161175BK9 CHARTER COMM OPT LLC/CAP 4.2% 03/15/2028 ACCOUNT	BUY	08/13/2021 165,000.000	186,144.75		186,144.75 186,144.75	
CUSIP # 191216DL1 COCA COLA CO 3% 03/05/2051 ACCOUNT	BUY	03/05/2021 330,000.000	324,726.60		324,726.60 324,726.60	
CUSIP # 38141GYA6 GOLDMAN SACHS GROUP INC 1.431% 03/09/2027-2026 ACCOUNT	BUY	03/08/2021 660,000.000	660,000.00		660,000.00 660,000.00	
CUSIP # 38141GYA6 GOLDMAN SACHS GROUP INC 1.431% 03/09/2027-2026 ACCOUNT	SEL	10/04/2021 525,000.000	523,472.25		525,185.57 525,185.57	1,713.32-
CUSIP # 38141GYB4 GOLDMAN SACHS GROUP INC 2.615% 04/22/2032-2031 ACCOUNT	BUY	04/22/2021 650,000.000	650,000.00		650,000.00 650,000.00	
CUSIP # 38141GYJ7 GOLDMAN SACHS GROUP INC 2.383% 07/21/2032-2031 ACCOUNT	BUY	07/21/2021 715,000.000	724,566.70		724,566.70 724,566.70	
CUSIP # 46647PCC8 JPMORGAN CHASE & CO 2.58% 04/22/2032-2031 ACCOUNT	BUY	05/06/2021 730,000.000	735,051.60		735,051.60 735,051.60	
CUSIP # 48305QAG8 KAISER FNDTN HOSPS BDS 01/06/2051 USD (SEC REGD) 3.002% 06/01/2051-2050 ACCOUNT	BUY	06/15/2021 815,000.000	815,000.00		815,000.00 815,000.00	
CUSIP # 72014TAE9 PIEDMONT HEALTHCARE INC 2.864% 01/01/2052-2051 ACCOUNT	SEL	09/22/2021 205,000.000	207,933.55		205,000.00 205,000.00	2,933.55

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DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTHER EXPENSE	COST OF ASSET PREV. ANN. L. MKT	NET GAIN/LOSS	
GOLDMAN SACHS AND COMPANY CUSIP # 85434VAC2 STANFORD HEALTH CARE 3.027% 08/15/2051-2051 ACCOUNT	BUY	04/30/2021 465,000.000	465,000.00		465,000.00 465,000.00		
CUSIP # 857477BE2 STATE STREET CORP 2.354% 11/01/2025-2024 ACCOUNT	SEL	12/10/2021 660,000.000	679,734.00		660,000.00 704,411.40	24,677.40-	
CUSIP # 89352HBC2 TRANSCANADA PIPELINES LTD 2.5% 10/12/2031-2031 ACCOUNT	BUY	10/13/2021 575,000.000	571,469.50		571,469.50 571,469.50		
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	BUY	01/07/2021 490,000.000	438,703.13		438,703.13 438,703.13		
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	BUY	01/11/2021 430,000.000	382,515.23		382,515.23 382,515.23		
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	BUY	01/14/2021 269,000.000	240,986.17		240,986.17 240,986.17		
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	01/21/2021 307,000.000	273,901.56		287,492.05 285,319.81	11,418.25-	
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	02/02/2021 670,000.000	596,090.62		627,425.66 622,684.93	26,594.31-	
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050	SEL	02/08/2021 370,000.000	321,061.72		343,849.97 341,583.91	20,522.19-	



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DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
GOLDMAN SACHS AND COMPANY ACCOUNT							
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	BUY	02/18/2021 469,000.000	422,319.84		422,319.84 422,319.84		
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	BUY	02/24/2021 214,000.000	187,015.94		187,015.94 187,015.94		
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	SEL	03/02/2021 324,000.000	281,424.38		287,784.16 287,784.16	6,359.78-	
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	SEL	03/03/2021 437,000.000	380,975.23		388,153.32 388,153.32	7,178.09-	
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	BUY	04/14/2021 30,000.000	25,410.94		25,410.94 25,410.94		
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	SEL	04/20/2021 266,000.000	228,302.81		229,218.01 229,218.01	915.20-	
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	SEL	04/22/2021 470,000.000	404,346.88		405,020.30 405,020.30	673.42-	
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051	SEL	06/09/2021 772,000.000	713,979.37		694,147.18 694,147.18	19,832.19	

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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
GOLDMAN SACHS AND COMPANY ACCOUNT							
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 ACCOUNT	SEL	06/17/2021 160,000.000	148,193.75		144,507.62 144,507.62	3,686.13	
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 ACCOUNT	SEL	07/09/2021 287,000.000	283,423.71		265,649.55 265,649.55	17,774.16	
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 ACCOUNT	BUY	07/30/2021 515,000.000	508,683.20		508,683.20 508,683.20		
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 ACCOUNT	SEL	08/18/2021 1,416,000.000	1,398,078.75		1,366,701.90 1,366,701.90	31,376.85	
CUSIP # 912810SX7 UNITED STATES TREAS BDS 0% BDS 15/05/2051 USD (BONDS 05/51) 2.375% 05/15/2051 ACCOUNT	BUY	08/20/2021 199,000.000	221,978.28		221,978.28 221,978.28		
CUSIP # 912810SX7 UNITED STATES TREAS BDS 0% BDS 15/05/2051 USD (BONDS 05/51) 2.375% 05/15/2051 ACCOUNT	BUY	08/27/2021 411,000.000	449,964.73		449,964.73 449,964.73		
CUSIP # 912810SX7 UNITED STATES TREAS BDS 0% BDS 15/05/2051 USD (BONDS 05/51) 2.375% 05/15/2051 ACCOUNT	BUY	08/27/2021 464,000.000	510,708.13		510,708.13 510,708.13		
CUSIP # 912810SX7 UNITED STATES TREAS BDS 0% BDS 15/05/2051 USD (BONDS 05/51) 2.375% 05/15/2051	SEL	09/15/2021 219,000.000	244,595.63		241,363.42 241,363.42	3,232.21	

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DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
GOLDMAN SACHS AND COMPANY ACCOUNT							
CUSIP # 912810SX7 UNITED STATES TREAS BDS 0% BDS 15/05/2051 USD (BONDS 05/51) 2.375% 05/15/2051 ACCOUNT	BUY	09/21/2021 170,000.000	190,984.38		190,984.38 190,984.38		
CUSIP # 912810SX7 UNITED STATES TREAS BDS 0% BDS 15/05/2051 USD (BONDS 05/51) 2.375% 05/15/2051 ACCOUNT	BUY	09/27/2021 325,000.000	354,618.16		354,618.16 354,618.16		
CUSIP # 912810SX7 UNITED STATES TREAS BDS 0% BDS 15/05/2051 USD (BONDS 05/51) 2.375% 05/15/2051 ACCOUNT	BUY	09/30/2021 841,000.000	901,676.84		901,676.84 901,676.84		
CUSIP # 912810SX7 UNITED STATES TREAS BDS 0% BDS 15/05/2051 USD (BONDS 05/51) 2.375% 05/15/2051 ACCOUNT	BUY	10/06/2021 126,000.000	134,007.89		134,007.89 134,007.89		
CUSIP # 912810SX7 UNITED STATES TREAS BDS 0% BDS 15/05/2051 USD (BONDS 05/51) 2.375% 05/15/2051 ACCOUNT	BUY	10/13/2021 475,000.000	501,106.45		501,106.45 501,106.45		
CUSIP # 912810SX7 UNITED STATES TREAS BDS 0% BDS 15/05/2051 USD (BONDS 05/51) 2.375% 05/15/2051 ACCOUNT	SEL	11/09/2021 548,000.000	606,802.97		593,160.44 593,160.44	13,642.53	
CUSIP # 912810SY5 UNITED STATES TREAS BDS 2.25% BDS 15/05/2041 USD (BONDS 05/41) 2.25% 05/15/2041 ACCOUNT	BUY	06/04/2021 550,000.000	553,050.78		553,050.78 553,050.78		
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051	SEL	12/08/2021 345,000.000	363,274.22		348,154.58 348,154.58	15,119.64	

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AGGREGATE BY BROKER		VALUATION			846,257,276.74 THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
GOLDMAN SACHS AND COMPANY ACCOUNT						
CUSIP # 912810TA6 UNITED STATES TREAS BDS 1.75% BDS 15/08/2041 USD (BOND 08/41) 1.75% 08/15/2041 ACCOUNT	BUY	12/22/2021 665,000.000	642,348.44		642,348.44 642,348.44	
CUSIP # 912828N30 UNITED STATES TREAS BDS 2.125% 12/31/2022 ACCOUNT	SEL	03/23/2021 25,000.000	25,878.91		26,112.23 25,969.29	90.38-
CUSIP # 912828N30 UNITED STATES TREAS BDS 2.125% 12/31/2022 ACCOUNT	SEL	12/21/2021 2,898,000.000	2,950,979.06		3,026,930.05 3,010,360.41	59,381.35-
CUSIP # 912828YY0 UNITED STATES TREAS BDS 1.75% PIDI NTS 31/12/2024 USD (AH-2024) 1.75% 12/31/2024 ACCOUNT	BUY	03/05/2021 83,000.000	87,030.04		87,030.04 87,030.04	
CUSIP # 912828ZD5 UNITED STATES TREAS BDS 0.5% PIDI NTS 03/15/2023 USD (AK-2023) .5% 03/15/2023 ACCOUNT	BUY	03/22/2021 1,094,000.000	1,101,521.25		1,101,521.25 1,101,521.25	
CUSIP # 912828ZD5 UNITED STATES TREAS BDS 0.5% PIDI NTS 03/15/2023 USD (AK-2023) .5% 03/15/2023 ACCOUNT	SEL	03/23/2021 1,094,000.000	1,101,350.31		1,101,521.25 1,101,521.25	170.94-
CUSIP # 91282CAH4 UNITED STATES TREAS NTS TIPS 0.5% PIDI NTS 31/08/2027 USD (P-2027) .5% 08/31/2027 ACCOUNT	SEL	03/04/2021 3,000,000.000	2,892,539.07		3,010,076.19 2,981,730.00	89,190.93-
CUSIP # 91282CAV3 UNITED STATES TREAS NTS TIPS 0.875% PIDI NTS 15/11/2030 USD (F-2030) .875% 11/15/2030 ACCOUNT	BUY	01/08/2021 246,000.000	241,368.28		241,368.28 241,368.28	

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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTHER EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
GOLDMAN SACHS AND COMPANY							
CUSIP # 91282CAV3 UNITED STATES TREAS NTS TIPS 0.875% PIDI NTS 15/11/2030 USD (F-2030) .875% 11/15/2030 ACCOUNT	SEL	02/04/2021 567,000.000	553,622.34		562,221.15 561,933.68	8,311.34-	
CUSIP # 91282CAZ4 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 30/11/2025 USD (AG-2025) .375% 11/30/2025 ACCOUNT	SEL	02/08/2021 564,000.000	562,149.38		563,629.45 564,795.24	2,645.86-	
CUSIP # 91282CBA8 UNITED STATES TREAS NTS TIPS 0.125% PIDI NTS 15/12/2023 USD (AU-2023) .125% 12/15/2023 ACCOUNT	BUY	03/05/2021 5,640,000.000	5,619,290.62		5,619,290.62 5,619,290.62		
CUSIP # 91282CBC4 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/12/2025 USD (AH-2025) 0% 12/31/2025 ACCOUNT	SEL	01/21/2021 555,000.000	553,048.83		551,883.72 551,883.72	1,165.11	
CUSIP # 91282CBC4 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/12/2025 USD (AH-2025) 0% 12/31/2025 ACCOUNT	SEL	02/17/2021 86,000.000	85,264.30		85,517.12 85,517.12	252.82-	
CUSIP # 91282CBL4 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 15/02/2031 USD (B-2031) 1.125% 02/15/2031 ACCOUNT	SEL	04/16/2021 637,000.000	611,520.00		612,993.72 612,993.72	1,473.72-	
CUSIP # 91282CBL4 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 15/02/2031 USD (B-2031) 1.125% 02/15/2031 ACCOUNT	BUY	04/26/2021 148,000.000	142,160.94		142,160.94 142,160.94		
CUSIP # 91282CBL4 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 15/02/2031 USD (B-2031) 1.125% 02/15/2031	BUY	04/27/2021 330,000.000	316,774.22		316,774.22 316,774.22		



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
GOLDMAN SACHS AND COMPANY ACCOUNT							
CUSIP # 91282CBL4 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 15/02/2031 USD (B-2031) 1.125% 02/15/2031 ACCOUNT	SEL	05/05/2021 728,000.000	697,372.81		698,960.26 698,960.26	1,587.45-	
CUSIP # 91282CBM2 UNITED STATES TREAS NTS TIPS 0.125% PIDI NTS 15/02/2024 USD (AK-2024) .125% 02/15/2024 ACCOUNT	BUY	03/01/2021 5,300,000.000	5,271,015.63		5,271,015.63 5,271,015.63		
CUSIP # 91282CBQ3 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 28/02/2026 USD (V-2026) .5% 02/28/2026 ACCOUNT	SEL	03/02/2021 653,000.000	646,572.03		644,007.75 644,007.75	2,564.28	
CUSIP # 91282CBW0 UNITED STATES TREAS NTS TIPS 0% NTS 30/04/2026 USD (Y-2026) .75% 04/30/2026 ACCOUNT	SEL	06/03/2021 568,000.000	567,290.00		566,494.74 566,494.74	795.26	
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	SEL	07/20/2021 679,000.000	706,743.51		686,444.62 686,444.62	20,298.89	
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	SEL	08/16/2021 3,382,000.000	3,488,215.94		3,447,378.23 3,447,378.23	40,837.71	
CUSIP # 91282CCS8 UNITED STATES TREAS NTS TIPS 1.25% NTS 15/08/2031 USD (E-2031) 1.25% 08/15/2031 ACCOUNT	BUY	08/16/2021 3,371,000.000	3,355,725.16		3,355,725.16 3,355,725.16		
CUSIP # 91282CCS8 UNITED STATES TREAS NTS TIPS 1.25% NTS 15/08/2031 USD (E-2031) 1.25% 08/15/2031	SEL	10/12/2021 565,000.000	547,034.77		554,292.38 554,292.38	7,257.61-	



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANLN MKT	NET GAIN/LOSS	
GOLDMAN SACHS AND COMPANY ACCOUNT							
CUSIP # 91282CCW9 UNITED STATES TREAS NTS TIPS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 ACCOUNT	BUY	10/01/2021 471,000.000	465,388.48		465,388.48 465,388.48		
CUSIP # 91282CDJ7 UNITED STATES TREAS NTS TIPS 1.375% NTS 15/11/2031 USD (F-2031) 1.375% 11/15/2031 ACCOUNT	BUY	12/31/2021 1,800,000.000	1,773,351.56		1,773,351.56 1,773,351.56		
CUSIP # 928881AC5 VONTIER CORPORATION PP 144A 2.4% 04/01/2028-2028 ACCOUNT	BUY	06/01/2021 570,000.000	565,468.50		565,468.50 565,468.50		
45 PURCHASES FOR		34,868,121.22	34 SALES FOR	24,291,681.26	BROKER AGGREGATE TOTAL	59,159,802.48	
WELLS FARGO SECURITIES LLC							
CUSIP # 001306AC3 AHS HOSPITAL CORP PIDI BDS 01/07/2051 USD (SEC REGD) (2021) 2.78% 07/01/2051 ACCOUNT	SEL	02/16/2021 320,000.000	319,408.00		320,000.00 320,000.00	592.00-	
CUSIP # 04685A2R1 ATHENE GLOBAL FUNDING SR SEC FL PP 144A 2.55% 11/19/2030 ACCOUNT	SEL	08/04/2021 360,000.000	372,495.60		357,624.00 357,624.00	14,871.60	
CUSIP # 12505BAD2 CBRE SVCS INC 4.875% 03/01/2026-2025 ACCOUNT	SEL	08/12/2021 337,000.000	388,267.81		390,653.77 398,168.87	9,901.06-	
CUSIP # 12593GAF9 COMM 2015-PC1 MTG TR CMO 3.902% 07/10/2050 ACCOUNT	BUY	06/11/2021 390,000.000	431,041.41		431,041.41 431,041.41		
CUSIP # 22537CAC3 CREDIT ACCEPTANCE AUTO LOAN ABS 1.26% 04/15/2030 ACCOUNT	BUY	02/18/2021 850,000.000	853,121.09		853,121.09 853,121.09		



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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
WELLS FARGO SECURITIES LLC							
CUSIP # 23344GAE1 DT AUTO OWNER TRUST ABS .84% 10/15/2026 ACCOUNT	BUY	01/27/2021 700,000.000	699,972.35		699,972.35 699,972.35		
CUSIP # 30166NAE6 EXETER AUTOMOBILE RECEIVABLES TR ABS 1.32% 07/15/2025 ACCOUNT	BUY	03/05/2021 1,020,000.000	1,032,391.41		1,032,391.41 1,032,391.41		
CUSIP # 30225VAG2 EXTRA SPACE STORAGE L P 2.35% 03/15/2032-2031 ACCOUNT	BUY	09/22/2021 465,000.000	464,056.05		464,056.05 464,056.05		
CUSIP # 3132D9BQ6 FEDERAL HOME LOAN MTG CORP 3.000 2040-01-01 USD 3% 01/01/2040 ACCOUNT	BUY	08/12/2021 1,504,935.300	1,608,399.60		1,608,399.60 1,608,399.60		
CUSIP # 36179R7J2 GNMA II GTD CTF MULTI ISSUER POOL NBR MA3597 3.5% 04/20/2046 ACCOUNT	BUY	11/18/2021 1,195,532.820	1,275,484.08		1,275,484.08 1,275,484.08		
CUSIP # 404121AJ4 HCA INC 5.625% 09/01/2028-2028 ACCOUNT	SEL	07/29/2021 410,000.000	492,000.00		486,875.00 486,875.00	5,125.00	
CUSIP # 421946AK0 HEALTHCARE REALTY US421946AK01 3.625% 01/15/2028-2027 ACCOUNT	BUY	05/11/2021 625,000.000	681,831.25		681,831.25 681,831.25		
CUSIP # 578454AC4 MAYO CLINIC 4% 11/15/2047 ACCOUNT	SEL	10/04/2021 195,000.000	236,455.05		227,760.00 227,760.00	8,695.05	
CUSIP # 68389XCA1 ORACLE CORPORATION 3.95% 03/25/2051-2050 ACCOUNT	BUY	03/24/2021 335,000.000	334,413.75		334,413.75 334,413.75		
CUSIP # 71951QAB8 PHYSICIANS RLTY L P 3.95% 01/15/2028-2027	SEL	10/06/2021 225,000.000	247,891.50		215,189.13 244,860.75	3,030.75	

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
WELLS FARGO SECURITIES LLC ACCOUNT							
CUSIP # 785592AS5 SABINE PASS LIQUEFACTION LLC 5% 03/15/2027-2026 ACCOUNT	SEL	08/12/2021 440,000.000	508,274.80		485,283.95 518,790.80	10,516.00-	
CUSIP # 798153NS7 SAN JOSE CA FING AUTH LEASE TAXABLE BDS 2020 A 2.812% 06/01/2037-2030 ACCOUNT	BUY	03/23/2021 230,000.000	225,786.40		225,786.40 225,786.40		
CUSIP # 80286NAF3 SANTANDER DRIVE AU ABS .75% 02/17/2026 ACCOUNT	BUY	02/24/2021 840,000.000	841,050.00		841,050.00 841,050.00		
CUSIP # 817826AC4 7-ELEVEN INC PP 144A .95% 02/10/2026-2026 ACCOUNT	SEL	03/02/2021 725,000.000	710,608.75		723,274.50 723,274.50	12,665.75-	
CUSIP # 83546DAG3 SONIC CAP LLC / SONIC INDS LLC / ABS 3.845% 01/20/2050 ACCOUNT	BUY	09/29/2021 504,475.000	530,388.46		530,388.46 530,388.46		
CUSIP # 87264ABF1 T-MOBILE USA INC 3.875% 04/15/2030-2030 ACCOUNT	BUY	12/03/2021 340,000.000	367,863.00		367,863.00 367,863.00		
CUSIP # 896517AA7 TRINITY HEALTH CR GROUP 3.434% 12/01/2048 ACCOUNT	SEL	10/01/2021 660,000.000	719,419.80		702,616.20 702,616.20	16,803.60	
CUSIP # 89656GAA2 TRINITY RAIL LEASING 2021 LLC ABS 2.26% 07/19/2051 ACCOUNT	BUY	06/30/2021 630,000.000	629,952.18		629,952.18 629,952.18		
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050	BUY	02/12/2021 316,000.000	275,907.50		275,907.50 275,907.50		

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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
WELLS FARGO SECURITIES LLC ACCOUNT							
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	SEL	03/23/2021 308,000.000	256,987.50		266,867.42 266,867.42	9,879.92-	
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 ACCOUNT	BUY	05/28/2021 1,200,000.000	1,087,781.25		1,087,781.25 1,087,781.25		
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 ACCOUNT	SEL	06/09/2021 85,000.000	78,541.99		76,428.12 76,428.12	2,113.87	
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 ACCOUNT	BUY	07/26/2021 1,397,000.000	1,374,844.45		1,374,844.45 1,374,844.45		
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 ACCOUNT	BUY	08/13/2021 106,000.000	102,542.58		102,542.58 102,542.58		
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 ACCOUNT	BUY	08/13/2021 275,000.000	266,030.27		266,030.27 266,030.27		
CUSIP # 912810SX7 UNITED STATES TREAS BDS 0% BDS 15/05/2051 USD (BONDS 05/51) 2.375% 05/15/2051 ACCOUNT	BUY	09/30/2021 507,000.000	540,034.22		540,034.22 540,034.22		
CUSIP # 912810SX7 UNITED STATES TREAS BDS 0% BDS 15/05/2051 USD (BONDS 05/51) 2.375% 05/15/2051	BUY	10/01/2021 171,000.000	182,489.06		182,489.06 182,489.06		

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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
WELLS FARGO SECURITIES LLC ACCOUNT							
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	12/22/2021 175,000.000	178,534.18		178,534.18 178,534.18		
CUSIP # 912810TA6 UNITED STATES TREAS BDS 1.75% BDS 15/08/2041 USD (BOND 08/41) 1.75% 08/15/2041 ACCOUNT	SEL	12/17/2021 33,000.000	32,243.32		31,924.57 31,924.57	318.75	
CUSIP # 912828T91 UNITED STATES TREAS BDS 1.625% 10/31/2023 ACCOUNT	BUY	10/14/2021 628,000.000	643,945.31		643,945.31 643,945.31		
CUSIP # 912828YG9 UNITED STATES TREAS BDS 1.625% PIDI NTS 30/09/2026 USD (Q-2026) 1.625% 09/30/2026 ACCOUNT	SEL	08/27/2021 754,000.000	782,451.72		753,457.55 803,831.86	21,380.14-	
CUSIP # 91282CBH3 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/01/2026 USD (U-2026) .375% 01/31/2026 ACCOUNT	BUY	03/01/2021 718,000.000	703,079.06		703,079.06 703,079.06		
CUSIP # 91282CBT7 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/03/2026 USD (W-2026) .75% 03/31/2026 ACCOUNT	SEL	08/16/2021 2,800,000.000	2,800,000.00		2,793,806.73 2,793,806.73	6,193.27	
CUSIP # 91282CBW0 UNITED STATES TREAS NTS TIPS 0% NTS 30/04/2026 USD (Y-2026) .75% 04/30/2026 ACCOUNT	BUY	05/28/2021 3,500,000.000	3,491,113.28		3,491,113.28 3,491,113.28		
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031	BUY	08/03/2021 331,000.000	345,015.78		345,015.78 345,015.78		



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
WELLS FARGO SECURITIES LLC ACCOUNT							
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	SEL	08/11/2021 506,000.000	519,124.38		515,403.14 515,403.14	3,721.24	
CUSIP # 91282CCJ8 UNITED STATES TREAS NTS TIPS 0% NTS 30/06/2026 USD (AA-2026) .875% 06/30/2026 ACCOUNT	SEL	12/09/2021 778,000.000	764,932.03		783,982.50 783,982.50	19,050.47-	
CUSIP # 91282CCP4 UNITED STATES TREAS NTS TIPS 0% NTS 31/07/2026 USD (AB-2026) .625% 07/31/2026 ACCOUNT	BUY	08/11/2021 480,000.000	475,387.50		475,387.50 475,387.50		
CUSIP # 91282CCP4 UNITED STATES TREAS NTS TIPS 0% NTS 31/07/2026 USD (AB-2026) .625% 07/31/2026 ACCOUNT	BUY	08/11/2021 318,000.000	315,043.59		315,043.59 315,043.59		
CUSIP # 91282CCP4 UNITED STATES TREAS NTS TIPS 0% NTS 31/07/2026 USD (AB-2026) .625% 07/31/2026 ACCOUNT	BUY	08/13/2021 1,339,000.000	1,327,074.53		1,327,074.53 1,327,074.53		
CUSIP # 91282CCP4 UNITED STATES TREAS NTS TIPS 0% NTS 31/07/2026 USD (AB-2026) .625% 07/31/2026 ACCOUNT	SEL	12/09/2021 4,485,000.000	4,356,231.45		4,460,094.21 4,460,094.21	103,862.76-	
CUSIP # 91282CCR0 UNITED STATES TREAS NTS TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	08/27/2021 974,000.000	965,020.94		965,020.94 965,020.94		
CUSIP # 91282CCR0 UNITED STATES TREAS NTS TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028	BUY	08/27/2021 581,000.000	575,711.99		575,711.99 575,711.99		

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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
WELLS FARGO SECURITIES LLC ACCOUNT							
CUSIP # 91282CCR0 UNITED STATES TREAS NTS TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	12/31/2021 1,050,000.000	1,021,822.27		1,021,822.27 1,021,822.27		
CUSIP # 91282CCS8 UNITED STATES TREAS NTS TIPS 1.25% NTS 15/08/2031 USD (E-2031) 1.25% 08/15/2031 ACCOUNT	SEL	09/03/2021 1,443,000.000	1,436,292.30		1,432,320.45 1,432,320.45	3,971.85	
CUSIP # 91282CCS8 UNITED STATES TREAS NTS TIPS 1.25% NTS 15/08/2031 USD (E-2031) 1.25% 08/15/2031 ACCOUNT	SEL	09/14/2021 465,000.000	461,875.78		461,464.29 461,464.29	411.49	
CUSIP # 91282CCS8 UNITED STATES TREAS NTS TIPS 1.25% NTS 15/08/2031 USD (E-2031) 1.25% 08/15/2031 ACCOUNT	BUY	10/05/2021 148,000.000	144,878.13		144,878.13 144,878.13		
CUSIP # 91282CCS8 UNITED STATES TREAS NTS TIPS 1.25% NTS 15/08/2031 USD (E-2031) 1.25% 08/15/2031 ACCOUNT	BUY	10/08/2021 590,000.000	573,613.67		573,613.67 573,613.67		
CUSIP # 91282CCW9 UNITED STATES TREAS NTS TIPS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 ACCOUNT	BUY	08/31/2021 1,458,000.000	1,451,108.67		1,451,108.67 1,451,108.67		
CUSIP # 91282CCW9 UNITED STATES TREAS NTS TIPS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 ACCOUNT	BUY	12/09/2021 755,000.000	737,481.64		737,481.64 737,481.64		
CUSIP # 91282CCW9 UNITED STATES TREAS NTS TIPS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026	BUY	12/09/2021 4,399,000.000	4,296,070.27		4,296,070.27 4,296,070.27		



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
WELLS FARGO SECURITIES LLC ACCOUNT							
CUSIP # 92348KAC7 VERIZON MASTER TRUST ABS .89% 05/20/2027 ACCOUNT	BUY	08/10/2021 1,535,000.000	1,539,317.19		1,539,317.19 1,539,317.19		
CUSIP # 92812UR26 VIRGINIA ST HSG DEV AUTH COMWLTH RESIDENTIAL MTH BKD-SER B 2.125% 07/25/2051 ACCOUNT	BUY	08/17/2021 675,000.000	675,000.00		675,000.00 675,000.00		
39 PURCHASES FOR		33,264,598.36	19 SALES FOR	15,483,501.78	BROKER AGGREGATE TOTAL	48,748,100.14	
BARCLAYS CAPITAL FIXED INC							
CUSIP # 05493EAY8 BBCMS MORTGAGE TRUST CMO 2.299% 02/15/2054 ACCOUNT	BUY	03/10/2021 380,000.000	391,398.48		391,398.48 391,398.48		
CUSIP # 05493EAY8 BBCMS MORTGAGE TRUST CMO 2.299% 02/15/2054 ACCOUNT	BUY	06/16/2021 180,000.000	183,860.16		183,860.16 183,860.16		
CUSIP # 05493EAY8 BBCMS MORTGAGE TRUST CMO 2.299% 02/15/2054 ACCOUNT	SEL	07/22/2021 560,000.000	582,225.00		575,258.64 575,258.64	6,966.36	
CUSIP # 05493MAF1 BBCMS MORTGAGE TRUST CMO 2.322% 09/15/2054 ACCOUNT	BUY	09/29/2021 665,000.000	684,944.02		684,944.02 684,944.02		
CUSIP # 05552XBG2 BARCLAYS COMMERCIAL MORTGAGE CMO 2.689% 11/15/2054 ACCOUNT	BUY	11/30/2021 710,000.000	731,249.59		731,249.59 731,249.59		
CUSIP # 05606FAA1 BX TRUST CMO 3.202% 12/09/2041 ACCOUNT	SEL	08/24/2021 330,000.000	359,803.13		346,156.83 354,342.73	5,460.40	
CUSIP # 059231W63 BALTIMORE MD REV REF BDS TAXABLE 2020 A 2.814% 07/01/2040-2030	SEL	08/16/2021 210,000.000	211,709.40		211,061.30 217,433.20	5,723.80-	

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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
BARCLAYS CAPITAL FIXED INC ACCOUNT							
CUSIP # 06051GJL4 BANK OF AMERICA CORP 1.922% 10/24/2031-2030 ACCOUNT	SEL	07/16/2021 605,000.000	590,655.45		605,000.00 612,998.10	22,342.65-	
CUSIP # 06539WBG0 BANK 2020-BNK25 CMO 3.353657% 01/15/2063 ACCOUNT	BUY	07/23/2021 270,000.000	287,729.30		287,729.30 287,729.30		
CUSIP # 06541RBG7 BANK 2019-BNK23 CMO 3.6255% 12/15/2052 ACCOUNT	SEL	02/02/2021 275,000.000	297,913.09		276,323.25 284,667.08	13,246.01	
CUSIP # 08163GAU4 BENCHMARK MORTGAGE TRUST CMO 2.2237% 08/15/2054 ACCOUNT	BUY	08/24/2021 330,000.000	339,075.00		339,075.00 339,075.00		
CUSIP # 099724AL0 BORG WARNER 2.65% 07/01/2027-2027 ACCOUNT	SEL	10/14/2021 550,000.000	575,492.50		588,494.50 591,409.50	15,917.00-	
CUSIP # 12529UAF7 CASCADE FUNDING MORTGAGE TRUST ABS 1.39% 09/22/2031 ACCOUNT	BUY	11/30/2021 1,135,000.000	1,134,340.91		1,134,340.91 1,134,340.91		
CUSIP # 12563LAS6 CLI FDG VI LLC ABS 2.07% 10/18/2045 ACCOUNT	BUY	05/17/2021 425,045.820	430,392.11		430,392.11 430,392.11		
CUSIP # 12655TBM0 COMM 2019 MORTGAGE TRUST CMO 2.95% 08/15/2057 ACCOUNT	BUY	02/19/2021 980,000.000	1,062,878.91		1,062,878.91 1,062,878.91		
CUSIP # 13063A5E0 CALIFORNIA ST UTGO TAXABLE-VAR PURP 4 7.5% 04/01/2034 ACCOUNT	SEL	12/09/2021 100,000.000	153,455.00		164,187.52 166,509.63	13,054.63-	

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
BARCLAYS CAPITAL FIXED INC CUSIP # 13063BFR8 CALIFORNIA ST BUILD AMERICA BONDS TAXABLE-VAR PURP 7.625% 03/01/2040 ACCOUNT	BUY	03/23/2021 280,000.000	447,154.40		447,154.40 447,154.40		
CUSIP # 21036PBE7 CONSTELLATION 3.15% 08/01/2029-2029 ACCOUNT	SEL	06/17/2021 535,000.000	571,872.20		586,878.95 586,878.95	15,006.75-	
CUSIP # 233046AQ4 DB MASTER FIN LLC ABS 2.493% 11/20/2051 ACCOUNT	BUY	10/21/2021 875,000.000	875,000.00		875,000.00 875,000.00		
CUSIP # 37045XCY0 GENERAL MTRS FINL CO INC 3.6% 06/21/2030-2030 ACCOUNT	BUY	06/14/2021 775,000.000	837,899.00		837,899.00 837,899.00		
CUSIP # 37045XDH6 GENERAL MTRS FINL CO INC 2.4% 04/10/2028-2028 ACCOUNT	SEL	06/14/2021 415,000.000	422,229.30		414,547.65 414,547.65	7,681.65	
CUSIP # 46591HAJ9 JPMORGAN CHASE BANK, NATIONAL AS CMO 3.436% 10/25/2057 ACCOUNT	BUY	10/01/2021 1,176,861.710	1,210,696.49		1,210,696.49 1,210,696.49		
CUSIP # 46644FAD3 JPMBB COML MTG SECS TR 2015-C28 CMO 3.2274% 10/15/2048 ACCOUNT	BUY	10/08/2021 500,000.000	530,898.44		530,898.44 530,898.44		
CUSIP # 46644UBA5 JPMBB COML MTG SECS TR 2015-C30 CMO 3.8218% 07/15/2048 ACCOUNT	BUY	01/19/2021 120,000.000	134,995.31		134,995.31 134,995.31		
CUSIP # 47770VBQ2 JOB SOHIO BEVERAGE SYS OHIO STATE TXBL-REF-SER A 2.833% 01/01/2038 ACCOUNT	BUY	12/03/2021 90,000.000	92,840.40		92,840.40 92,840.40		



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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
BARCLAYS CAPITAL FIXED INC CUSIP # 50077LBC9 KRAFT HEINZ FOODS CO 3.875% 05/15/2027-2027 ACCOUNT	BUY	07/14/2021 450,000.000	496,125.00		496,125.00 496,125.00		
CUSIP # 629377CN0 NRG ENERGY INC PP 144A 2% 12/02/2025-2025 ACCOUNT	SEL	02/18/2021 255,000.000	262,991.70		254,854.65 264,429.90	1,438.20-	
CUSIP # 63942BAA2 NAVIENT PRIVATE EDUCATION REFI L ABS .84% 05/15/2069 ACCOUNT	BUY	01/28/2021 410,000.000	409,940.47		409,940.47 409,940.47		
CUSIP # 69335PDP7 PFS FING CORP ABS 1.27% 06/16/2025 ACCOUNT	SEL	07/23/2021 645,000.000	654,649.80		644,913.38 653,974.98	674.82	
CUSIP # 83546DAN8 SONIC CAP LLC / SONIC INDS LLC / ABS 2.19% 08/20/2051 ACCOUNT	BUY	09/10/2021 905,000.000	905,000.00		905,000.00 905,000.00		
CUSIP # 896517AA7 TRINITY HEALTH CR GROUP 3.434% 12/01/2048 ACCOUNT	BUY	04/29/2021 660,000.000	702,616.20		702,616.20 702,616.20		
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	07/14/2021 295,000.000	250,266.02		273,771.03 272,005.67	21,739.65-	
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	10/28/2021 327,000.000	284,553.87		303,468.22 301,511.37	16,957.50-	
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	11/24/2021 126,000.000	108,138.52		116,932.71 116,178.69	8,040.17-	



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
BARCLAYS CAPITAL FIXED INC							
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	12/01/2021 33,000.000	29,825.04		30,625.23 30,427.75	602.71-	
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	12/01/2021 119,000.000	107,406.80		110,436.45 109,724.32	2,317.52-	
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	12/01/2021 277,000.000	250,371.21		257,066.35 255,408.71	5,037.50-	
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	12/02/2021 56,000.000	50,165.94		51,970.09 51,634.97	1,469.03-	
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	12/17/2021 913,000.000	809,395.90		847,298.12 841,834.49	32,438.59-	
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	BUY	03/04/2021 675,000.000	581,976.56		581,976.56 581,976.56		
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	SEL	03/22/2021 269,000.000	223,606.25		233,075.76 233,075.76	9,469.51-	
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	SEL	04/08/2021 644,000.000	545,488.13		555,743.88 555,743.88	10,255.75-	



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
BARCLAYS CAPITAL FIXED INC ACCOUNT							
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	SEL	04/28/2021 591,000.000	505,951.41		509,421.33 509,421.33	3,469.92-	
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	BUY	04/28/2021 227,000.000	194,333.28		194,333.28 194,333.28		
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 ACCOUNT	SEL	07/15/2021 78,000.000	75,428.44		72,197.44 72,197.44	3,231.00	
CUSIP # 912828YY0 UNITED STATES TREAS BDS 1.75% PIDI NTS 31/12/2024 USD (AH-2024) 1.75% 12/31/2024 ACCOUNT	SEL	04/08/2021 662,000.000	691,505.55		698,304.77 698,304.77	6,799.22-	
CUSIP # 91282CBC4 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/12/2025 USD (AH-2025) 0% 12/31/2025 ACCOUNT	SEL	01/15/2021 102,000.000	101,537.81		101,427.28 101,427.28	110.53	
CUSIP # 91282CBH3 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/01/2026 USD (U-2026) .375% 01/31/2026 ACCOUNT	BUY	02/17/2021 244,000.000	241,779.22		241,779.22 241,779.22		
CUSIP # 91282CBH3 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/01/2026 USD (U-2026) .375% 01/31/2026 ACCOUNT	BUY	02/17/2021 85,000.000	84,199.80		84,199.80 84,199.80		
CUSIP # 91282CBH3 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/01/2026 USD (U-2026) .375% 01/31/2026	SEL	02/23/2021 109,000.000	107,871.68		108,046.25 108,046.25	174.57-	



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
BARCLAYS CAPITAL FIXED INC ACCOUNT							
CUSIP # 91282CBL4 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 15/02/2031 USD (B-2031) 1.125% 02/15/2031 ACCOUNT	BUY	03/03/2021 364,000.000	354,274.38		354,274.38 354,274.38		
CUSIP # 91282CBL4 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 15/02/2031 USD (B-2031) 1.125% 02/15/2031 ACCOUNT	BUY	04/13/2021 636,000.000	604,398.75		604,398.75 604,398.75		
CUSIP # 91282CBL4 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 15/02/2031 USD (B-2031) 1.125% 02/15/2031 ACCOUNT	SEL	04/19/2021 795,000.000	762,206.25		765,039.25 765,039.25	2,833.00-	
CUSIP # 91282CBL4 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 15/02/2031 USD (B-2031) 1.125% 02/15/2031 ACCOUNT	BUY	04/19/2021 607,000.000	581,724.14		581,724.14 581,724.14		
CUSIP # 91282CBM2 UNITED STATES TREAS NTS TIPS 0.125% PIDI NTS 15/02/2024 USD (AK-2024) .125% 02/15/2024 ACCOUNT	SEL	03/05/2021 5,300,000.000	5,275,570.31		5,271,015.63 5,271,015.63	4,554.68	
CUSIP # 91282CBP5 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 29/02/2028 USD (H-2028) 1.125% 02/29/2028 ACCOUNT	SEL	03/17/2021 635,000.000	628,600.39		632,274.01 632,274.01	3,673.62-	
CUSIP # 91282CBQ3 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 28/02/2026 USD (V-2026) .5% 02/28/2026 ACCOUNT	SEL	03/22/2021 342,000.000	335,961.56		337,641.48 337,641.48	1,679.92-	
CUSIP # 91282CBR1 UNITED STATES TREAS NTS TIPS 0.25% PIDI NTS 15/03/2024 USD (AL-2024) .25% 03/15/2024	SEL	12/01/2021 1,800,000.000	1,783,265.63		1,797,397.07 1,797,397.07	14,131.44-	



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
BARCLAYS CAPITAL FIXED INC ACCOUNT							
CUSIP # 91282CBT7 UNITED STATES TREAS NTS TIPS 0% PID1 NTS 31/03/2026 USD (W-2026) .75% 03/31/2026 ACCOUNT	SEL	04/08/2021 51,000.000	50,695.20		50,728.12 50,728.12	32.92-	
CUSIP # 91282CBT7 UNITED STATES TREAS NTS TIPS 0% PID1 NTS 31/03/2026 USD (W-2026) .75% 03/31/2026 ACCOUNT	SEL	07/26/2021 530,000.000	531,718.36		527,304.46 527,304.46	4,413.90	
CUSIP # 91282CBZ3 UNITED STATES TREAS NTS TIPS 1.25% NTS 30/04/2028 USD (K-2028) 1.25% 04/30/2028 ACCOUNT	BUY	05/26/2021 610,000.000	610,643.36		610,643.36 610,643.36		
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	SEL	06/11/2021 684,000.000	692,443.13		683,701.51 683,701.51	8,741.62	
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	BUY	06/16/2021 433,000.000	437,871.25		437,871.25 437,871.25		
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	BUY	07/15/2021 534,000.000	546,515.63		546,515.63 546,515.63		
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	BUY	07/21/2021 527,000.000	546,906.60		546,906.60 546,906.60		
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	SEL	07/26/2021 302,000.000	311,402.11		306,054.76 306,054.76	5,347.35	



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTHER EXPENSE	COST OF ASSET PREVIOUSLY IN MKT	NET GAIN/LOSS	
BARCLAYS CAPITAL FIXED INC ACCOUNT							
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	BUY	08/03/2021 237,000.000	246,905.86		246,905.86 246,905.86		
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	BUY	08/13/2021 284,000.000	291,466.09		291,466.09 291,466.09		
CUSIP # 91282CCE9 UNITED STATES TREAS NTS TIPS 1.25% NTS 31/05/2028 USD (L-2028) 1.25% 05/31/2028 ACCOUNT	BUY	06/11/2021 387,000.000	389,116.41		389,116.41 389,116.41		
CUSIP # 91282CCE9 UNITED STATES TREAS NTS TIPS 1.25% NTS 31/05/2028 USD (L-2028) 1.25% 05/31/2028 ACCOUNT	BUY	08/04/2021 450,000.000	460,001.95		460,001.95 460,001.95		
CUSIP # 91282CCR0 UNITED STATES TREAS NTS TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	08/23/2021 396,000.000	395,118.28		395,118.28 395,118.28		
CUSIP # 91282CCR0 UNITED STATES TREAS NTS TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	10/06/2021 518,000.000	507,903.05		515,065.76 515,065.76	7,162.71-	
CUSIP # 91282CCS8 UNITED STATES TREAS NTS TIPS 1.25% NTS 15/08/2031 USD (E-2031) 1.25% 08/15/2031 ACCOUNT	SEL	08/23/2021 322,000.000	322,327.03		320,540.94 320,540.94	1,786.09	
CUSIP # 91282CCS8 UNITED STATES TREAS NTS TIPS 1.25% NTS 15/08/2031 USD (E-2031) 1.25% 08/15/2031	SEL	09/16/2021 642,000.000	638,940.47		637,118.44 637,118.44	1,822.03	



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANLN MKT	NET GAIN/LOSS	
BARCLAYS CAPITAL FIXED INC ACCOUNT							
CUSIP # 91282CCV1 UNITED STATES TREAS NTS TIPS 0% NTS 31/08/2028 USD (P-2028) 1.125% 08/31/2028 ACCOUNT	BUY	09/09/2021 456,000.000	456,516.56		456,516.56 456,516.56		
CUSIP # 91282CCZ2 UNITED STATES TREAS NTS TIPS 0% NTS 30/09/2026 USD (AD-2026) .875% 09/30/2026 ACCOUNT	BUY	10/13/2021 619,000.000	612,906.72		612,906.72 612,906.72		
CUSIP # 91282CDJ7 UNITED STATES TREAS NTS TIPS 1.375% NTS 15/11/2031 USD (F-2031) 1.375% 11/15/2031 ACCOUNT	SEL	11/18/2021 698,000.000	682,213.20		683,280.63 683,280.63	1,067.43-	
CUSIP # 914886AF3 UNIVERSITY SOUTHN CALIF 2.945% 10/01/2051-2051 ACCOUNT	BUY	04/14/2021 625,000.000	625,000.00		625,000.00 625,000.00		
CUSIP # 914886AF3 UNIVERSITY SOUTHN CALIF 2.945% 10/01/2051-2051 ACCOUNT	BUY	07/16/2021 80,000.000	84,423.20		84,423.20 84,423.20		
CUSIP # 92340LAG4 VEREIT OPER PARTNERSHIP L P 2.85% 12/15/2032-2032 ACCOUNT	SEL	04/20/2021 551,000.000	546,547.92		549,716.17 549,716.17	3,168.25-	
CUSIP # 92857WBU3 VODAFONE GROUP PLC 4.25% 09/17/2050 ACCOUNT	SEL	03/05/2021 675,000.000	743,283.00		676,500.55 836,028.00	92,745.00-	
CUSIP # 965231AA1 WHITEHEAD INSTITUTE BIOMEDICAL R 3.277% 12/01/2050 ACCOUNT	SEL	04/29/2021 235,000.000	236,226.70		235,000.00 255,141.85	18,915.15-	
40 PURCHASES FOR		20,235,112.23	42 SALES FOR	22,873,813.45	BROKER AGGREGATE TOTAL	43,108,925.68	



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC CUSIP # 00778XAA5 ADVENTIST HEALTH SYSTEM/SUNBELT 2.795% 11/15/2051-2051 ACCOUNT	BUY	11/04/2021 545,000.000	545,000.00		545,000.00 545,000.00		
CUSIP # 040664FA7 ARIZONA ST UNIV REVS TAXABLE SYS BDS 2021 B 3.162% 07/01/2053-2031 ACCOUNT	SEL	12/08/2021 290,000.000	299,169.80		294,683.50 294,683.50	4,486.30	
CUSIP # 056054AG4 BX TRUST CMO 1.534% 10/15/2036 ACCOUNT	BUY	04/28/2021 658,357.854	658,975.06		658,975.06 658,975.06		
CUSIP # 05606FAA1 BX TRUST CMO 3.202% 12/09/2041 ACCOUNT	BUY	06/16/2021 50,000.000	53,929.69		53,929.69 53,929.69		
CUSIP # 05606FAA1 BX TRUST CMO 3.202% 12/09/2041 ACCOUNT	SEL	08/16/2021 330,000.000	358,514.06		346,156.83 354,342.73	4,171.33	
CUSIP # 05606FAA1 BX TRUST CMO 3.202% 12/09/2041 ACCOUNT	BUY	09/27/2021 295,000.000	317,608.98		317,608.98 317,608.98		
CUSIP # 05606FAL7 BX TRUST CMO 4.075457% 12/09/2041 ACCOUNT	BUY	08/16/2021 245,000.000	264,657.42		264,657.42 264,657.42		
CUSIP # 06051GJEO BANK OF AMERICA CORP 2.676% 06/19/2041-2040 ACCOUNT	BUY	02/24/2021 45,000.000	43,750.35		43,750.35 43,750.35		
CUSIP # 06738EBQ7 BARCLAYS PLC 1.007% 12/10/2024-2023 ACCOUNT	BUY	06/24/2021 590,000.000	592,135.80		592,135.80 592,135.80		
CUSIP # 072863AJ2 BAYLOR SCOTT & WHITE HLDGS 2.839% 11/15/2050-2049 ACCOUNT	BUY	01/21/2021 320,000.000	320,000.00		320,000.00 320,000.00		

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DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANNUAL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC CUSIP # 08160KAG9 BENCHMARK MORTGAGE TRUST CMO 3.231% 12/16/2072 ACCOUNT	BUY	06/17/2021 400,000.000	432,390.63		432,390.63 432,390.63		
CUSIP # 08163DAE7 BENCHMARK MORTGAGE TRUST CMO 2.577% 04/15/2054 ACCOUNT	BUY	07/27/2021 320,000.000	338,087.50		338,087.50 338,087.50		
CUSIP # 08163GAW0 BENCHMARK MORTGAGE TRUST CMO 2.4291% 08/15/2054 ACCOUNT	BUY	08/19/2021 615,000.000	633,449.02		633,449.02 633,449.02		
CUSIP # 08163LAQ2 BENCHMARK 2020-B21 MORTGAGE TRUS CMO 2.2543% 12/15/2053 ACCOUNT	BUY	06/25/2021 100,000.000	99,867.19		99,867.19 99,867.19		
CUSIP # 12513GBH1 CDW LLC / CDW FIN CORP 3.276% 12/01/2028-2028 ACCOUNT	BUY	12/01/2021 490,000.000	490,000.00		490,000.00 490,000.00		
CUSIP # 12653VAE6 CREDIT SUISSE MORTGAGE TRUST CMO 1.536% 05/15/2036 ACCOUNT	BUY	03/31/2021 190,000.000	190,237.50		190,237.50 190,237.50		
CUSIP # 13063BFR8 CALIFORNIA ST BUILD AMERICA BONDS TAXABLE-VAR PURP 7.625% 03/01/2040 ACCOUNT	SEL	08/12/2021 280,000.000	474,633.60		447,154.40 447,154.40	27,479.20	
CUSIP # 13077DRV6 CALIFORNIA ST UNIV REV SYSTEMWIDE TAXABLE BDS 2021 B 2.939% 11/01/2052-2031 ACCOUNT	BUY	07/29/2021 510,000.000	510,000.00		510,000.00 510,000.00		
CUSIP # 13077DRV6 CALIFORNIA ST UNIV REV SYSTEMWIDE TAXABLE BDS 2021 B 2.939% 11/01/2052-2031 ACCOUNT	SEL	08/31/2021 150,000.000	150,678.00		150,000.00 150,000.00	678.00	



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AGGREGATE BY BROKER			VALUATION		846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC							
CUSIP # 14687GAE5 CARVANA AUTO RECEIVABLES TRUST ABS 1.58% 06/12/2028 ACCOUNT	BUY	10/19/2021 1,175,000.000	1,172,246.09		1,172,246.09 1,172,246.09		
CUSIP # 16163YAD6 CHASE MORTGAGE TRUST 2016-1 CMO 3.75% 04/25/2045 ACCOUNT	BUY	10/20/2021 518,654.510	527,812.00		527,812.00 527,812.00		
CUSIP # 19633SAB9 COLORADO BRDG ENTERPRISE REV TAXABLE-SR SER A-BUILD BUILD AMERICA BONDS 6.078% 12/01/2040 ACCOUNT	SEL	05/17/2021 415,000.000	574,467.90		548,505.50 599,558.80	25,090.90-	
CUSIP # 23283PAR5 CYRUSONE LP / CYRUSONE FIN CORP 3.45% 11/15/2029-2029 ACCOUNT	SEL	11/18/2021 460,000.000	495,636.20		458,661.40 494,835.80	800.40	
CUSIP # 284035AQ5 EL SEGUNDO CALIF PENSION OBLIG TAXABLE BDS 2021 2.897% 07/01/2036-2031 ACCOUNT	BUY	06/09/2021 335,000.000	335,000.00		335,000.00 335,000.00		
CUSIP # 284035AQ5 EL SEGUNDO CALIF PENSION OBLIG TAXABLE BDS 2021 2.897% 07/01/2036-2031 ACCOUNT	SEL	10/19/2021 570,000.000	572,622.00		574,072.55 574,072.55	1,450.55-	
CUSIP # 30167GAE0 EXETER AUTOMOBILE RECEIVABLES ABS 2.44% 09/16/2024 ACCOUNT	SEL	12/13/2021 579,254.480	582,150.75		579,246.55 591,423.92	9,273.17-	
CUSIP # 30212PBF1 EXPEDIA INC DEL PP 144A 2.95% 03/15/2031-2030 ACCOUNT	BUY	03/03/2021 380,000.000	376,507.80		376,507.80 376,507.80		
CUSIP # 34959EAB5 FORTINET INC 2.2% 03/15/2031-2030	SEL	03/10/2021 400,000.000	391,236.00		398,640.00 398,640.00	7,404.00-	

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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC ACCOUNT							
CUSIP # 34959EAB5 FORTINET INC 2.2% 03/15/2031-2030 ACCOUNT	SEL	03/11/2021 315,000.000	309,588.30		313,929.00 313,929.00	4,340.70-	
CUSIP # 35105WAE9 FOURSIGHT CAPITAL AUTOMOBILE ABS .64% 07/15/2025 ACCOUNT	BUY	02/02/2021 955,000.000	954,911.95		954,911.95 954,911.95		
CUSIP # 38141GYB4 GOLDMAN SACHS GROUP INC 2.615% 04/22/2032-2031 ACCOUNT	SEL	05/18/2021 650,000.000	654,647.50		650,000.00 650,000.00	4,647.50	
CUSIP # 404121AJ4 HCA INC 5.625% 09/01/2028-2028 ACCOUNT	BUY	07/02/2021 410,000.000	486,875.00		486,875.00 486,875.00		
CUSIP # 45506EDG5 INDIANA ST FIN AUTH REV TAXABLE BDS 2021 A 3.313% 03/01/2051-2031 ACCOUNT	BUY	10/28/2021 340,000.000	340,000.00		340,000.00 340,000.00		
CUSIP # 455170AA8 INDIANA UNIV HEALTH INC 3.97% 11/01/2048-2048 ACCOUNT	SEL	02/04/2021 285,000.000	354,229.35		292,101.98 361,556.70	7,327.35-	
CUSIP # 455170AB6 INDIANA UNIV HEALTH INC 2.852% 11/01/2051-2051 ACCOUNT	BUY	07/01/2021 340,000.000	340,000.00		340,000.00 340,000.00		
CUSIP # 455170AB6 INDIANA UNIV HEALTH INC 2.852% 11/01/2051-2051 ACCOUNT	BUY	12/15/2021 325,000.000	333,300.50		333,300.50 333,300.50		
CUSIP # 458140BW9 INTEL CORP 3.05% 08/12/2051-2051 ACCOUNT	BUY	08/12/2021 335,000.000	333,887.80		333,887.80 333,887.80		



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC CUSIP # 46647PBE5 JPMORGAN CHASE & CO 2.739% 10/15/2030-2029 ACCOUNT	SEL	06/25/2021 670,000.000	698,454.90		706,198.64 728,511.10	30,056.20-	
CUSIP # 46647PBR6 JPMORGAN CHASE & CO 2.182% 06/01/2028-2028 ACCOUNT	BUY	06/25/2021 1,045,000.000	1,070,508.45		1,070,508.45 1,070,508.45		
CUSIP # 46647PCR5 JPMORGAN CHASE & CO 2.545% 11/08/2032-2031 ACCOUNT	BUY	11/08/2021 680,000.000	680,000.00		680,000.00 680,000.00		
CUSIP # 46654KBY2 JP MORGAN MORTGAGE TRUST CMO 3.03885% 01/25/2052 ACCOUNT	BUY	08/31/2021 1,265,000.000	1,309,377.95		1,309,377.95 1,309,377.95		
CUSIP # 48305QAG8 KAISER FNDTN HOSPS BDS 01/06/2051 USD (SEC REGD) 3.002% 06/01/2051-2050 ACCOUNT	SEL	12/15/2021 275,000.000	287,254.00		283,903.97 283,903.97	3,350.03	
CUSIP # 500274AG0 KOITERE FUND TRUST ABS 4.75% 11/28/2053 ACCOUNT	BUY	05/27/2021 1,345,000.000	1,394,176.56		1,394,176.56 1,394,176.56		
CUSIP # 55336VAK6 MPLX LP 4.125% 03/01/2027-2026 ACCOUNT	SEL	02/02/2021 245,000.000	279,177.50		243,594.52 282,568.30	3,390.80-	
CUSIP # 55336VBN9 MPLX LP 4.25% 12/01/2027-2027 ACCOUNT	BUY	02/02/2021 245,000.000	281,946.00		281,946.00 281,946.00		
CUSIP # 591539AA9 METHODIST HOSPITAL 2.705% 12/01/2050-2050 ACCOUNT	SEL	03/16/2021 285,000.000	260,071.05		286,434.83 288,584.95	28,513.90-	
CUSIP # 591539AA9 METHODIST HOSPITAL 2.705% 12/01/2050-2050	BUY	11/24/2021 110,000.000	107,311.60		107,311.60 107,311.60		

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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC ACCOUNT							
CUSIP # 60636APP2 MISSOURI ST HEALTH & EDL FACS AU TXBL-WASHINGTON UNIVERSITY-SER 3.652% 08/15/2057-2057 ACCOUNT	SEL	02/18/2021 300,000.000	360,417.00		363,564.00 379,140.00	18,723.00-	
CUSIP # 63941CAC7 NAVIENT PRIVATE EDUCATION LOAN T ABS 1.15329% 12/15/2059 ACCOUNT	BUY	12/08/2021 1,005,316.824	1,012,542.54		1,012,542.54 1,012,542.54		
CUSIP # 64829HAD9 NEW RESIDENTIAL MTG LN TR 2016-3 CMO 3.25% 09/25/2056 ACCOUNT	BUY	09/23/2021 297,518.580	311,371.79		311,371.79 311,371.79		
CUSIP # 64829JAA1 NEW RESIDENTIAL MTG LN TR 2017-1 4% 02/25/2057 ACCOUNT	BUY	10/27/2021 151,237.220	160,500.50		160,500.50 160,500.50		
CUSIP # 649322AE4 NEW YORK & PRESBYTERIAN HOSP 4.763% 08/01/2116 ACCOUNT	SEL	08/30/2021 255,000.000	354,998.25		274,543.90 327,231.30	27,766.95	
CUSIP # 66988AAJ3 NOVANT HEALTH INC BDS 01/11/2061 USD (2021A) 3.318% 11/01/2061-2061 ACCOUNT	BUY	04/15/2021 520,000.000	520,000.00		520,000.00 520,000.00		
CUSIP # 66988AAJ3 NOVANT HEALTH INC BDS 01/11/2061 USD (2021A) 3.318% 11/01/2061-2061 ACCOUNT	SEL	08/05/2021 520,000.000	581,094.80		520,000.00 520,000.00	61,094.80	
CUSIP # 69335PDM4 PFS FING CORP ABS 2.23% 10/15/2024 ACCOUNT	SEL	04/09/2021 865,000.000	887,435.94		864,959.86 888,604.81	1,168.87-	
CUSIP # 70213HAF5 PARTNERS HEALTHCARE SYS INC 3.342% 07/01/2060-2060	BUY	01/19/2021 445,000.000	488,952.65		488,952.65 488,952.65		

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DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC ACCOUNT							
CUSIP # 71951QAC6 PHYSICIANS RLTY L P 2.625% 11/01/2031-2031 ACCOUNT	BUY	10/14/2021 475,000.000	473,997.75		473,997.75 473,997.75		
CUSIP # 72014TAE9 PIEDMONT HEALTHCARE INC 2.864% 01/01/2052-2051 ACCOUNT	BUY	11/23/2021 105,000.000	104,057.10		104,057.10 104,057.10		
CUSIP # 73474TAT7 PORT MORROW ORE TRANSMISSION FAC TAXABLE BDS 2020-1 2.543% 09/01/2040 ACCOUNT	SEL	10/22/2021 260,000.000	252,189.60		260,000.00 271,411.40	19,221.80-	
CUSIP # 78449XAA0 SMB PRIVATE EDUCATION LOAN TRUST ABS 1.29% 07/15/2053 ACCOUNT	BUY	04/09/2021 859,146.364	861,428.47		861,428.47 861,428.47		
CUSIP # 78449XAA0 SMB PRIVATE EDUCATION LOAN TRUST ABS 1.29% 07/15/2053 ACCOUNT	BUY	04/09/2021 123,581.645	123,851.98		123,851.98 123,851.98		
CUSIP # 808513BP9 CHARLES SCHWAB CORPORATION 2% 03/20/2028-2028 ACCOUNT	SEL	06/29/2021 645,000.000	658,732.05		643,909.95 643,909.95	14,822.10	
CUSIP # 85434VAA6 STANFORD HEALTH CARE 3.795% 11/15/2048-2048 ACCOUNT	SEL	12/20/2021 225,000.000	268,170.75		242,135.70 278,056.49	9,885.74-	
CUSIP # 85434VAC2 STANFORD HEALTH CARE 3.027% 08/15/2051-2051 ACCOUNT	SEL	12/15/2021 300,000.000	318,144.00		300,332.03 300,332.03	17,811.97	
CUSIP # 87638QRJ0 TARRANT CNTY TEX CULTURAL ED FAC TAXABLE BDS 2021 3.422% 09/01/2050-2030	SEL	02/04/2021 135,000.000	139,117.50		135,000.00 139,479.30	361.80-	

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC ACCOUNT							
CUSIP # 89546RTF1 TRI-CNTY MET TAXABLE SR LIEN PAYROLL TAX REF BDS 2021 B 2.856% 09/01/2041-2031 ACCOUNT	SEL	10/27/2021 160,000.000	160,857.60		160,460.80 160,460.80	396.80	
CUSIP # 896516AA9 TRINITY HEALTH CR GROUP 4.125% 12/01/2045 ACCOUNT	BUY	05/06/2021 145,000.000	174,143.55		174,143.55 174,143.55		
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	01/15/2021 515,000.000	462,051.56		482,274.95 478,630.96	16,579.40-	
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	01/15/2021 304,000.000	268,707.50		284,682.69 282,531.67	13,824.17-	
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	BUY	02/03/2021 300,000.000	265,453.13		265,453.13 265,453.13		
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	BUY	02/03/2021 54,000.000	47,781.56		47,781.56 47,781.56		
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	02/18/2021 1,514,000.000	1,281,222.50		1,405,048.58 1,395,988.41	114,765.91-	
CUSIP # 912810SR0 UNITED STATES TREAS BDS 0% PIDI BDS 15/05/2040 USD (BONDS 05/40) 1.125% 05/15/2040	SEL	02/08/2021 240,000.000	214,631.25		226,059.37 227,851.20	13,219.95-	



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC ACCOUNT							
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	BUY	02/17/2021 378,000.000	339,609.38		339,609.38 339,609.38		
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	BUY	02/18/2021 1,449,000.000	1,307,043.28		1,307,043.28 1,307,043.28		
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	SEL	02/19/2021 250,000.000	224,794.92		225,314.18 225,314.18	519.26-	
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	BUY	03/04/2021 2,100,000.000	1,805,835.94		1,805,835.94 1,805,835.94		
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	BUY	03/05/2021 1,600,000.000	1,376,750.00		1,376,750.00 1,376,750.00		
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	SEL	03/12/2021 186,000.000	159,146.25		161,725.40 161,725.40	2,579.15-	
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	BUY	03/15/2021 270,000.000	226,251.56		226,251.56 226,251.56		
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	BUY	04/01/2021 300,000.000	250,218.75		250,218.75 250,218.75		

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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC ACCOUNT							
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	SEL	04/09/2021 588,000.000	498,789.38		507,418.33 507,418.33	8,628.95-	
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	SEL	05/05/2021 143,000.000	123,873.75		122,871.15 122,871.15	1,002.60	
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	BUY	05/13/2021 1,047,000.000	873,672.42		873,672.42 873,672.42		
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	SEL	05/18/2021 5,268,000.000	4,441,170.94		4,491,360.33 4,491,360.33	50,189.39-	
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 ACCOUNT	BUY	05/18/2021 5,045,000.000	4,526,651.48		4,526,651.48 4,526,651.48		
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 ACCOUNT	SEL	06/01/2021 250,000.000	228,242.19		224,788.59 224,788.59	3,453.60	
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 ACCOUNT	SEL	06/18/2021 132,000.000	125,415.47		119,218.78 119,218.78	6,196.69	
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 ACCOUNT	SEL	06/25/2021 319,000.000	303,099.84		291,066.51 291,066.51	12,033.33	



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANLN MKT	NET GAIN/LOSS	
CHASE SECURITIES INC ACCOUNT							
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 ACCOUNT	BUY	08/04/2021 590,000.000	591,475.00		591,475.00 591,475.00		
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 ACCOUNT	SEL	08/11/2021 302,000.000	292,468.13		291,400.24 291,400.24	1,067.89	
CUSIP # 912810SW9 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2041 USD (BONDS 02/41) 1.875% 02/15/2041 ACCOUNT	SEL	03/01/2021 40,000.000	39,350.00		39,592.19 39,592.19	242.19-	
CUSIP # 912810SW9 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2041 USD (BONDS 02/41) 1.875% 02/15/2041 ACCOUNT	BUY	03/24/2021 50,000.000	47,152.34		47,152.34 47,152.34		
CUSIP # 912810SX7 UNITED STATES TREAS BDS 0% BDS 15/05/2051 USD (BONDS 05/51) 2.375% 05/15/2051 ACCOUNT	BUY	08/30/2021 55,000.000	60,680.47		60,680.47 60,680.47		
CUSIP # 912810SX7 UNITED STATES TREAS BDS 0% BDS 15/05/2051 USD (BONDS 05/51) 2.375% 05/15/2051 ACCOUNT	SEL	10/15/2021 255,000.000	275,519.53		276,164.47 276,164.47	644.94-	
CUSIP # 912810SX7 UNITED STATES TREAS BDS 0% BDS 15/05/2051 USD (BONDS 05/51) 2.375% 05/15/2051 ACCOUNT	SEL	10/28/2021 458,000.000	502,082.50		495,743.58 495,743.58	6,338.92	
CUSIP # 912810SX7 UNITED STATES TREAS BDS 0% BDS 15/05/2051 USD (BONDS 05/51) 2.375% 05/15/2051	SEL	11/16/2021 3,425,000.000	3,709,167.97		3,707,252.76 3,707,252.76	1,915.21	



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC ACCOUNT							
CUSIP # 912810SY5 UNITED STATES TREAS BDS 2.25% BDS 15/05/2041 USD (BONDS 05/41) 2.25% 05/15/2041 ACCOUNT	BUY	06/02/2021 650,000.000	653,097.66		653,097.66 653,097.66		
CUSIP # 912810SY5 UNITED STATES TREAS BDS 2.25% BDS 15/05/2041 USD (BONDS 05/41) 2.25% 05/15/2041 ACCOUNT	BUY	08/11/2021 317,000.000	335,821.88		335,821.88 335,821.88		
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	11/16/2021 3,578,000.000	3,572,968.44		3,572,968.44 3,572,968.44		
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	SEL	11/22/2021 116,000.000	118,320.00		115,836.88 115,836.88	2,483.12	
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	SEL	11/22/2021 397,000.000	404,940.00		396,441.72 396,441.72	8,498.28	
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	SEL	11/23/2021 95,000.000	95,667.97		94,866.41 94,866.41	801.56	
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	12/07/2021 102,000.000	109,203.75		109,203.75 109,203.75		
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	12/17/2021 204,000.000	209,737.50		209,737.50 209,737.50		



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC ACCOUNT							
CUSIP # 912810TA6 UNITED STATES TREAS BDS 1.75% BDS 15/08/2041 USD (BOND 08/41) 1.75% 08/15/2041 ACCOUNT	BUY	09/29/2021 615,000.000	588,910.55		588,910.55 588,910.55		
CUSIP # 912810TA6 UNITED STATES TREAS BDS 1.75% BDS 15/08/2041 USD (BOND 08/41) 1.75% 08/15/2041 ACCOUNT	BUY	10/21/2021 225,000.000	212,906.25		212,906.25 212,906.25		
CUSIP # 912810TA6 UNITED STATES TREAS BDS 1.75% BDS 15/08/2041 USD (BOND 08/41) 1.75% 08/15/2041 ACCOUNT	BUY	12/10/2021 207,000.000	201,064.92		201,064.92 201,064.92		
CUSIP # 912828N30 UNITED STATES TREAS BDS 2.125% 12/31/2022 ACCOUNT	BUY	03/08/2021 978,000.000	1,013,032.27		1,013,032.27 1,013,032.27		
CUSIP # 912828R28 UNITED STATES TREAS BDS 1.625% 04/30/2023 ACCOUNT	SEL	03/26/2021 83,000.000	85,541.88		85,240.35 85,862.67	320.79-	
CUSIP # 912828T67 UNITED STATES TREAS BDS 1.25% 10/31/2021 ACCOUNT	SEL	03/08/2021 2,750,000.000	2,770,947.27		2,734,101.56 2,775,575.00	4,627.73-	
CUSIP # 912828YG9 UNITED STATES TREAS BDS 1.625% PIDI NTS 30/09/2026 USD (Q-2026) 1.625% 09/30/2026 ACCOUNT	SEL	01/06/2021 1,800,000.000	1,917,000.00		1,798,705.01 1,918,962.00	1,962.00-	
CUSIP # 912828YG9 UNITED STATES TREAS BDS 1.625% PIDI NTS 30/09/2026 USD (Q-2026) 1.625% 09/30/2026 ACCOUNT	SEL	06/01/2021 1,800,000.000	1,870,171.88		1,798,705.01 1,918,962.00	48,790.12-	

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DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
CHASE SECURITIES INC CUSIP # 912828ZY9 UNITED STATES TREAS BDS 0.125% PIDI NTS 15/07/2023 USD (AP-2023) .125% 07/15/2023 ACCOUNT	SEL	06/23/2021 80,000.000	79,784.38		79,912.50 79,912.50	128.12-
CUSIP # 91282CAC5 UNITED STATES TREAS NTS TIPS 0.125% PIDI NTS 31/07/2022 USD (BD-2022) .125% 07/31/2022 ACCOUNT	SEL	03/22/2021 1,600,000.000	1,600,687.50		1,600,000.00 1,600,256.00	431.50
CUSIP # 91282CAM3 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 30/09/2025 USD (AD-2025) .25% 09/30/2025 ACCOUNT	SEL	01/11/2021 2,263,000.000	2,242,491.56		2,253,607.62 2,254,423.23	11,931.67-
CUSIP # 91282CAV3 UNITED STATES TREAS NTS TIPS 0.875% PIDI NTS 15/11/2030 USD (F-2030) .875% 11/15/2030 ACCOUNT	SEL	02/18/2021 842,000.000	812,793.13		832,442.60 832,093.19	19,300.06-
CUSIP # 91282CAV3 UNITED STATES TREAS NTS TIPS 0.875% PIDI NTS 15/11/2030 USD (F-2030) .875% 11/15/2030 ACCOUNT	SEL	02/18/2021 374,000.000	360,690.86		369,754.79 369,599.59	8,908.73-
CUSIP # 91282CAV3 UNITED STATES TREAS NTS TIPS 0.875% PIDI NTS 15/11/2030 USD (F-2030) .875% 11/15/2030 ACCOUNT	SEL	02/26/2021 859,000.000	816,335.19		849,249.64 848,893.17	32,557.98-
CUSIP # 91282CAY7 UNITED STATES TREAS NTS TIPS 0.625% PIDI NTS 30/11/2027 USD (S-2027) .625% 11/30/2027 ACCOUNT	SEL	01/22/2021 10,412,000.000	10,311,133.75		10,401,256.06 10,410,334.08	99,200.33-
CUSIP # 91282CAZ4 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 30/11/2025 USD (AG-2025) .375% 11/30/2025 ACCOUNT	SEL	01/05/2021 463,000.000	463,850.04		462,695.81 463,652.83	197.21



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC							
CUSIP # 91282CAZ4 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 30/11/2025 USD (AG-2025) .375% 11/30/2025 ACCOUNT	BUY	02/17/2021 620,000.000	615,689.06		615,689.06 615,689.06		
CUSIP # 91282CAZ4 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 30/11/2025 USD (AG-2025) .375% 11/30/2025 ACCOUNT	SEL	03/04/2021 2,700,000.000	2,660,027.34		2,697,200.32 2,702,444.48	42,417.14-	
CUSIP # 91282CAZ4 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 30/11/2025 USD (AG-2025) .375% 11/30/2025 ACCOUNT	SEL	03/12/2021 4,500,000.000	4,424,589.84		4,495,333.86 4,504,074.14	79,484.30-	
CUSIP # 91282CBA8 UNITED STATES TREAS NTS TIPS 0.125% PIDI NTS 15/12/2023 USD (AU-2023) .125% 12/15/2023 ACCOUNT	SEL	03/22/2021 11,140,000.000	11,094,743.75		11,112,044.53 11,112,855.62	18,111.87-	
CUSIP # 91282CBB6 UNITED STATES TREAS NTS TIPS 0.625% PIDI NTS 31/12/2027 USD (T-2027) .625% 12/31/2027 ACCOUNT	BUY	01/22/2021 10,298,000.000	10,188,274.81		10,188,274.81 10,188,274.81		
CUSIP # 91282CBB6 UNITED STATES TREAS NTS TIPS 0.625% PIDI NTS 31/12/2027 USD (T-2027) .625% 12/31/2027 ACCOUNT	SEL	02/05/2021 150,000.000	148,259.77		148,408.22 148,408.22	148.45-	
CUSIP # 91282CBB6 UNITED STATES TREAS NTS TIPS 0.625% PIDI NTS 31/12/2027 USD (T-2027) .625% 12/31/2027 ACCOUNT	SEL	02/26/2021 833,000.000	807,879.84		824,160.34 824,160.34	16,280.50-	
CUSIP # 91282CBC4 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/12/2025 USD (AH-2025) 0% 12/31/2025	BUY	01/11/2021 2,141,000.000	2,130,629.53		2,130,629.53 2,130,629.53		



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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC ACCOUNT							
CUSIP # 91282CBH3 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/01/2026 USD (U-2026) .375% 01/31/2026 ACCOUNT	BUY	02/03/2021 1,000,000.000	996,914.06		996,914.06 996,914.06		
CUSIP # 91282CBH3 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/01/2026 USD (U-2026) .375% 01/31/2026 ACCOUNT	SEL	03/02/2021 2,821,000.000	2,775,500.09		2,770,098.51 2,770,098.51	5,401.58	
CUSIP # 91282CBL4 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 15/02/2031 USD (B-2031) 1.125% 02/15/2031 ACCOUNT	BUY	02/26/2021 859,000.000	833,766.88		833,766.88 833,766.88		
CUSIP # 91282CBL4 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 15/02/2031 USD (B-2031) 1.125% 02/15/2031 ACCOUNT	BUY	03/01/2021 2,500,000.000	2,422,753.91		2,422,753.91 2,422,753.91		
CUSIP # 91282CBL4 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 15/02/2031 USD (B-2031) 1.125% 02/15/2031 ACCOUNT	BUY	03/09/2021 396,000.000	378,860.63		378,860.63 378,860.63		
CUSIP # 91282CBL4 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 15/02/2031 USD (B-2031) 1.125% 02/15/2031 ACCOUNT	BUY	03/10/2021 308,000.000	296,161.25		296,161.25 296,161.25		
CUSIP # 91282CBL4 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 15/02/2031 USD (B-2031) 1.125% 02/15/2031 ACCOUNT	BUY	04/14/2021 667,000.000	634,483.75		634,483.75 634,483.75		
CUSIP # 91282CBL4 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 15/02/2031 USD (B-2031) 1.125% 02/15/2031 ACCOUNT	BUY	05/14/2021 674,000.000	641,563.75		641,563.75 641,563.75		



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC ACCOUNT							
CUSIP # 91282CBL4 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 15/02/2031 USD (B-2031) 1.125% 02/15/2031 ACCOUNT	BUY	05/17/2021 651,000.000	621,043.83		621,043.83 621,043.83		
CUSIP # 91282CBL4 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 15/02/2031 USD (B-2031) 1.125% 02/15/2031 ACCOUNT	SEL	05/18/2021 3,164,000.000	3,018,734.43		3,032,997.87 3,032,997.87	14,263.44-	
CUSIP # 91282CBL4 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 15/02/2031 USD (B-2031) 1.125% 02/15/2031 ACCOUNT	SEL	06/30/2021 2,708,000.000	2,634,376.25		2,595,878.08 2,595,878.08	38,498.17	
CUSIP # 91282CBP5 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 29/02/2028 USD (H-2028) 1.125% 02/29/2028 ACCOUNT	BUY	03/15/2021 430,000.000	425,296.88		425,296.88 425,296.88		
CUSIP # 91282CBP5 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 29/02/2028 USD (H-2028) 1.125% 02/29/2028 ACCOUNT	BUY	03/19/2021 2,294,000.000	2,258,425.08		2,258,425.08 2,258,425.08		
CUSIP # 91282CBP5 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 29/02/2028 USD (H-2028) 1.125% 02/29/2028 ACCOUNT	BUY	04/30/2021 708,000.000	700,311.56		700,311.56 700,311.56		
CUSIP # 91282CBQ3 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 28/02/2026 USD (V-2026) .5% 02/28/2026 ACCOUNT	BUY	03/01/2021 600,000.000	592,171.88		592,171.88 592,171.88		
CUSIP # 91282CBQ3 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 28/02/2026 USD (V-2026) .5% 02/28/2026	BUY	03/01/2021 4,500,000.000	4,437,597.66		4,437,597.66 4,437,597.66		



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC ACCOUNT							
CUSIP # 91282CBQ3 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 28/02/2026 USD (V-2026) .5% 02/28/2026 ACCOUNT	BUY	03/02/2021 2,821,000.000	2,791,026.88		2,791,026.88 2,791,026.88		
CUSIP # 91282CBQ3 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 28/02/2026 USD (V-2026) .5% 02/28/2026 ACCOUNT	SEL	04/06/2021 6,132,000.000	6,033,792.19		6,053,852.51 6,053,852.51	20,060.32-	
CUSIP # 91282CBR1 UNITED STATES TREAS NTS TIPS 0.25% PIDI NTS 15/03/2024 USD (AL-2024) .25% 03/15/2024 ACCOUNT	BUY	03/22/2021 10,083,000.000	10,061,731.17		10,061,731.17 10,061,731.17		
CUSIP # 91282CBR1 UNITED STATES TREAS NTS TIPS 0.25% PIDI NTS 15/03/2024 USD (AL-2024) .25% 03/15/2024 ACCOUNT	SEL	08/05/2021 807,000.000	806,527.15		805,833.02 805,833.02	694.13	
CUSIP # 91282CBS9 UNITED STATES TREAS NTS TIPS 1.25% PIDI NTS 31/03/2028 USD (J-2028) 1.25% 03/31/2028 ACCOUNT	BUY	04/19/2021 632,000.000	631,950.63		631,950.63 631,950.63		
CUSIP # 91282CBT7 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/03/2026 USD (W-2026) .75% 03/31/2026 ACCOUNT	BUY	03/31/2021 1,850,000.000	1,839,232.42		1,839,232.42 1,839,232.42		
CUSIP # 91282CBT7 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/03/2026 USD (W-2026) .75% 03/31/2026 ACCOUNT	BUY	04/06/2021 5,997,000.000	5,967,015.00		5,967,015.00 5,967,015.00		
CUSIP # 91282CBT7 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/03/2026 USD (W-2026) .75% 03/31/2026	BUY	06/09/2021 325,000.000	325,266.60		325,266.60 325,266.60		



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC ACCOUNT							
CUSIP # 91282CBT7 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/03/2026 USD (W-2026) .75% 03/31/2026 ACCOUNT	SEL	08/02/2021 600,000.000	603,000.00		596,948.45 596,948.45	6,051.55	
CUSIP # 91282CBT7 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/03/2026 USD (W-2026) .75% 03/31/2026 ACCOUNT	BUY	08/04/2021 1,076,000.000	1,083,397.50		1,083,397.50 1,083,397.50		
CUSIP # 91282CBZ3 UNITED STATES TREAS NTS TIPS 1.25% NTS 30/04/2028 USD (K-2028) 1.25% 04/30/2028 ACCOUNT	BUY	05/21/2021 1,000,000.000	995,781.25		995,781.25 995,781.25		
CUSIP # 91282CBZ3 UNITED STATES TREAS NTS TIPS 1.25% NTS 30/04/2028 USD (K-2028) 1.25% 04/30/2028 ACCOUNT	BUY	05/28/2021 3,300,000.000	3,296,003.91		3,296,003.91 3,296,003.91		
CUSIP # 91282CBZ3 UNITED STATES TREAS NTS TIPS 1.25% NTS 30/04/2028 USD (K-2028) 1.25% 04/30/2028 ACCOUNT	SEL	06/23/2021 534,000.000	535,710.47		533,176.54 533,176.54	2,533.93	
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	BUY	05/18/2021 3,164,000.000	3,159,550.63		3,159,550.63 3,159,550.63		
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	SEL	05/27/2021 436,000.000	437,907.50		435,235.19 435,235.19	2,672.31	
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	SEL	06/16/2021 342,000.000	345,767.34		341,978.76 341,978.76	3,788.58	



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC ACCOUNT							
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	BUY	06/24/2021 562,000.000	569,112.81		569,112.81 569,112.81		
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	BUY	06/30/2021 2,582,000.000	2,627,185.00		2,627,185.00 2,627,185.00		
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	SEL	08/13/2021 204,000.000	209,378.91		207,862.84 207,862.84	1,516.07	
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	BUY	08/13/2021 350,000.000	358,955.08		358,955.08 358,955.08		
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	SEL	08/25/2021 2,500,000.000	2,565,234.38		2,548,328.08 2,548,328.08	16,906.30	
CUSIP # 91282CCE9 UNITED STATES TREAS NTS TIPS 1.25% NTS 31/05/2028 USD (L-2028) 1.25% 05/31/2028 ACCOUNT	BUY	06/28/2021 612,000.000	610,756.88		610,756.88 610,756.88		
CUSIP # 91282CCF6 UNITED STATES TREAS NTS TIPS 0% NTS 31/05/2026 USD (Z-2026) .75% 05/31/2026 ACCOUNT	BUY	06/03/2021 559,000.000	557,755.35		557,755.35 557,755.35		
CUSIP # 91282CCF6 UNITED STATES TREAS NTS TIPS 0% NTS 31/05/2026 USD (Z-2026) .75% 05/31/2026	BUY	06/22/2021 985,000.000	978,535.94		978,535.94 978,535.94		

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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC ACCOUNT							
CUSIP # 91282CCS8 UNITED STATES TREAS NTS TIPS 1.25% NTS 15/08/2031 USD (E-2031) 1.25% 08/15/2031 ACCOUNT	BUY	08/25/2021 2,492,000.000	2,467,080.00		2,467,080.00 2,467,080.00		
CUSIP # 91282CCS8 UNITED STATES TREAS NTS TIPS 1.25% NTS 15/08/2031 USD (E-2031) 1.25% 08/15/2031 ACCOUNT	SEL	08/30/2021 883,000.000	874,445.94		876,464.98 876,464.98	2,019.04-	
CUSIP # 91282CCS8 UNITED STATES TREAS NTS TIPS 1.25% NTS 15/08/2031 USD (E-2031) 1.25% 08/15/2031 ACCOUNT	BUY	10/06/2021 1,067,000.000	1,039,283.01		1,039,283.01 1,039,283.01		
CUSIP # 91282CCS8 UNITED STATES TREAS NTS TIPS 1.25% NTS 15/08/2031 USD (E-2031) 1.25% 08/15/2031 ACCOUNT	SEL	10/08/2021 465,000.000	451,485.94		457,359.02 457,359.02	5,873.08-	
CUSIP # 91282CCS8 UNITED STATES TREAS NTS TIPS 1.25% NTS 15/08/2031 USD (E-2031) 1.25% 08/15/2031 ACCOUNT	SEL	11/02/2021 673,000.000	653,230.63		655,699.95 655,699.95	2,469.32-	
CUSIP # 91282CCS8 UNITED STATES TREAS NTS TIPS 1.25% NTS 15/08/2031 USD (E-2031) 1.25% 08/15/2031 ACCOUNT	SEL	11/17/2021 1,065,000.000	1,033,882.03		1,043,087.75 1,043,087.75	9,205.72-	
CUSIP # 91282CCZ2 UNITED STATES TREAS NTS TIPS 0% NTS 30/09/2026 USD (AD-2026) .875% 09/30/2026 ACCOUNT	SEL	11/16/2021 2,126,000.000	2,088,795.00		2,110,263.88 2,110,263.88	21,468.88-	
CUSIP # 91282CDG3 UNITED STATES TREAS NTS TIPS 0% NTS 31/10/2026 USD (AF-2026) 1.125% 10/31/2026	BUY	11/16/2021 2,123,000.000	2,109,814.18		2,109,814.18 2,109,814.18		

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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC ACCOUNT							
CUSIP # 91282CDJ7 UNITED STATES TREAS NTS TIPS 1.375% NTS 15/11/2031 USD (F-2031) 1.375% 11/15/2031 ACCOUNT	BUY	11/17/2021 1,036,000.000	1,015,280.00		1,015,280.00 1,015,280.00		
CUSIP # 91282CDJ7 UNITED STATES TREAS NTS TIPS 1.375% NTS 15/11/2031 USD (F-2031) 1.375% 11/15/2031 ACCOUNT	BUY	11/17/2021 511,000.000	499,622.27		499,622.27 499,622.27		
CUSIP # 91282CDJ7 UNITED STATES TREAS NTS TIPS 1.375% NTS 15/11/2031 USD (F-2031) 1.375% 11/15/2031 ACCOUNT	BUY	11/17/2021 372,000.000	363,630.00		363,630.00 363,630.00		
CUSIP # 91412NBE9 UNIVERSITY CHICAGO 2.547% 04/01/2050-2049 ACCOUNT	BUY	11/23/2021 535,000.000	524,984.80		524,984.80 524,984.80		
CUSIP # 914886AF3 UNIVERSITY SOUTHN CALIF 2.945% 10/01/2051-2051 ACCOUNT	BUY	11/23/2021 125,000.000	132,990.00		132,990.00 132,990.00		
CUSIP # 92343VFU3 VERIZON COMMUNICATIONS 2.875% 11/20/2050-2050 ACCOUNT	SEL	03/24/2021 310,000.000	272,849.60		309,194.00 312,356.00	39,506.40-	
CUSIP # 92343VGB4 VERIZON COMMUNICATIONS 3.55% 03/22/2051 ACCOUNT	BUY	03/22/2021 200,000.000	198,210.00		198,210.00 198,210.00		
CUSIP # 92343VGB4 VERIZON COMMUNICATIONS 3.55% 03/22/2051 ACCOUNT	BUY	03/24/2021 310,000.000	307,169.70		307,169.70 307,169.70		
CUSIP # 96041LAE2 WESTLAKE AUTOMOBILE RECIEVABLE ABS 2.84% 07/15/2024	SEL	12/13/2021 571,784.785	574,554.37		571,770.67 583,480.30	8,925.93-	



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC ACCOUNT							
CUSIP # 96043FAE3 WESTLAKE AUTOMOBILE ABS .95% 03/16/2026 ACCOUNT	BUY	03/17/2021 980,000.000	979,907.68		979,907.68 979,907.68		
106 PURCHASES FOR		112,045,288.91	81 SALES FOR	92,874,450.25	BROKER AGGREGATE TOTAL		204,919,739.16
HSBC SECURITIES INC.							
CUSIP # 235851AW2 DANAHER CORP 2.8% 12/10/2051-2051 ACCOUNT	SEL	12/10/2021 340,000.000	346,534.80		337,946.40 337,946.40	8,588.40	
CUSIP # 404280CV9 HSBC HOLDNGS PLC 2.206% 08/17/2029-2028 ACCOUNT	BUY	08/17/2021 600,000.000	600,000.00		600,000.00 600,000.00		
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	BUY	01/08/2021 943,000.000	839,675.20		839,675.20 839,675.20		
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	02/05/2021 331,000.000	289,314.69		307,606.33 305,579.12	16,264.43-	
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	10/07/2021 85,000.000	71,741.99		78,883.18 78,374.51	6,632.52-	
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	10/19/2021 347,000.000	297,538.95		322,028.97 319,952.43	22,413.48-	
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050	SEL	10/20/2021 230,000.000	193,882.81		213,448.60 212,072.22	18,189.41-	

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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
HSBC SECURITIES INC. ACCOUNT							
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	10/22/2021 256,000.000	213,650.00		237,577.57 236,045.60	22,395.60-	
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	10/29/2021 96,000.000	83,205.00		89,091.59 88,517.10	5,312.10-	
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	11/02/2021 18,000.000	15,529.92		16,704.67 16,596.96	1,067.04-	
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	11/30/2021 80,000.000	70,909.38		74,242.99 73,764.25	2,854.87-	
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	11/30/2021 58,000.000	51,388.91		53,826.17 53,479.08	2,090.17-	
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	BUY	03/15/2021 400,000.000	334,781.25		334,781.25 334,781.25		
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	BUY	04/27/2021 138,000.000	119,440.08		119,440.08 119,440.08		
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051	SEL	08/02/2021 55,000.000	54,643.36		52,517.91 52,517.91	2,125.45	



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANNUAL MKT	NET GAIN/LOSS	
HSBC SECURITIES INC. ACCOUNT							
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 ACCOUNT	SEL	08/06/2021 115,000.000	114,982.03		110,963.67 110,963.67	4,018.36	
CUSIP # 912810SW9 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2041 USD (BONDS 02/41) 1.875% 02/15/2041 ACCOUNT	BUY	05/13/2021 351,000.000	329,021.37		329,021.37 329,021.37		
CUSIP # 912810SW9 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2041 USD (BONDS 02/41) 1.875% 02/15/2041 ACCOUNT	BUY	06/01/2021 600,000.000	569,273.44		569,273.44 569,273.44		
CUSIP # 912810SW9 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2041 USD (BONDS 02/41) 1.875% 02/15/2041 ACCOUNT	SEL	06/09/2021 230,000.000	220,251.95		217,873.50 217,873.50	2,378.45	
CUSIP # 912810SX7 UNITED STATES TREAS BDS 0% BDS 15/05/2051 USD (BONDS 05/51) 2.375% 05/15/2051 ACCOUNT	BUY	08/30/2021 167,000.000	184,678.52		184,678.52 184,678.52		
CUSIP # 912810SX7 UNITED STATES TREAS BDS 0% BDS 15/05/2051 USD (BONDS 05/51) 2.375% 05/15/2051 ACCOUNT	BUY	10/08/2021 760,000.000	803,996.88		803,996.88 803,996.88		
CUSIP # 912810SY5 UNITED STATES TREAS BDS 2.25% BDS 15/05/2041 USD (BONDS 05/41) 2.25% 05/15/2041 ACCOUNT	BUY	08/06/2021 150,000.000	162,187.50		162,187.50 162,187.50		
CUSIP # 912810SY5 UNITED STATES TREAS BDS 2.25% BDS 15/05/2041 USD (BONDS 05/41) 2.25% 05/15/2041	SEL	12/09/2021 755,000.000	793,103.91		795,225.97 795,225.97	2,122.06-	



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
HSBC SECURITIES INC. ACCOUNT							
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	12/08/2021 292,000.000	307,831.88		307,831.88 307,831.88		
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	12/15/2021 236,000.000	245,661.25		245,661.25 245,661.25		
CUSIP # 912810TA6 UNITED STATES TREAS BDS 1.75% BDS 15/08/2041 USD (BOND 08/41) 1.75% 08/15/2041 ACCOUNT	BUY	10/19/2021 128,000.000	122,575.00		122,575.00 122,575.00		
CUSIP # 912810TA6 UNITED STATES TREAS BDS 1.75% BDS 15/08/2041 USD (BOND 08/41) 1.75% 08/15/2041 ACCOUNT	SEL	12/28/2021 15,000.000	14,561.72		14,503.96 14,503.96	57.76	
CUSIP # 9128282P4 UNITED STATES TREAS BDS 1.875% 07/31/2022 ACCOUNT	SEL	10/14/2021 1,569,000.000	1,591,247.93		1,582,094.65 1,612,335.78	21,087.85-	
CUSIP # 912828N30 UNITED STATES TREAS BDS 2.125% 12/31/2022 ACCOUNT	SEL	06/01/2021 835,000.000	861,583.01		872,148.58 867,374.37	5,791.36-	
CUSIP # 912828R28 UNITED STATES TREAS BDS 1.625% 04/30/2023 ACCOUNT	SEL	01/20/2021 461,000.000	476,522.73		473,443.40 476,899.89	377.16-	
CUSIP # 912828YY0 UNITED STATES TREAS BDS 1.75% PIDI NTS 31/12/2024 USD (AH-2024) 1.75% 12/31/2024 ACCOUNT	BUY	02/10/2021 579,000.000	611,274.73		611,274.73 611,274.73		



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
HSBC SECURITIES INC. CUSIP # 912828YY0 UNITED STATES TREAS BDS 1.75% PIDI NTS 31/12/2024 USD (AH-2024) 1.75% 12/31/2024 ACCOUNT	BUY	12/09/2021 624,000.000	638,064.38		638,064.38 638,064.38		
CUSIP # 91282CAH4 UNITED STATES TREAS NTS TIPS 0.5% PIDI NTS 31/08/2027 USD (P-2027) .5% 08/31/2027 ACCOUNT	SEL	06/24/2021 1,004,000.000	967,330.47		1,007,372.17 997,885.64	30,555.17-	
CUSIP # 91282CAV3 UNITED STATES TREAS NTS TIPS 0.875% PIDI NTS 15/11/2030 USD (F-2030) .875% 11/15/2030 ACCOUNT	SEL	02/17/2021 350,000.000	336,861.33		346,027.21 345,881.97	9,020.64-	
CUSIP # 91282CAZ4 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 30/11/2025 USD (AG-2025) .375% 11/30/2025 ACCOUNT	SEL	01/05/2021 420,000.000	420,721.88		419,724.06 420,592.20	129.68	
CUSIP # 91282CAZ4 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 30/11/2025 USD (AG-2025) .375% 11/30/2025 ACCOUNT	SEL	01/06/2021 343,000.000	343,267.97		342,774.65 343,483.63	215.66-	
CUSIP # 91282CAZ4 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 30/11/2025 USD (AG-2025) .375% 11/30/2025 ACCOUNT	SEL	03/22/2021 3,075,000.000	3,016,142.58		3,071,811.47 3,077,783.99	61,641.41-	
CUSIP # 91282CBB6 UNITED STATES TREAS NTS TIPS 0.625% PIDI NTS 31/12/2027 USD (T-2027) .625% 12/31/2027 ACCOUNT	BUY	02/01/2021 338,000.000	334,857.66		334,857.66 334,857.66		
CUSIP # 91282CBB6 UNITED STATES TREAS NTS TIPS 0.625% PIDI NTS 31/12/2027 USD (T-2027) .625% 12/31/2027 ACCOUNT	BUY	03/03/2021 349,000.000	339,020.78		339,020.78 339,020.78		

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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
HSBC SECURITIES INC.							
CUSIP # 91282CBB6 UNITED STATES TREAS NTS TIPS 0.625% PIDI NTS 31/12/2027 USD (T-2027) .625% 12/31/2027 ACCOUNT	BUY	03/03/2021 473,000.000	459,549.06		459,549.06 459,549.06		
CUSIP # 91282CBB6 UNITED STATES TREAS NTS TIPS 0.625% PIDI NTS 31/12/2027 USD (T-2027) .625% 12/31/2027 ACCOUNT	SEL	03/04/2021 474,000.000	458,317.27		468,254.11 468,254.11	9,936.84-	
CUSIP # 91282CBB6 UNITED STATES TREAS NTS TIPS 0.625% PIDI NTS 31/12/2027 USD (T-2027) .625% 12/31/2027 ACCOUNT	SEL	04/07/2021 403,000.000	385,573.40		398,114.78 398,114.78	12,541.38-	
CUSIP # 91282CBB6 UNITED STATES TREAS NTS TIPS 0.625% PIDI NTS 31/12/2027 USD (T-2027) .625% 12/31/2027 ACCOUNT	SEL	08/12/2021 172,000.000	167,760.47		169,914.99 169,914.99	2,154.52-	
CUSIP # 91282CBC4 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/12/2025 USD (AH-2025) 0% 12/31/2025 ACCOUNT	SEL	02/18/2021 48,000.000	47,617.50		47,730.48 47,730.48	112.98-	
CUSIP # 91282CBC4 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/12/2025 USD (AH-2025) 0% 12/31/2025 ACCOUNT	SEL	03/01/2021 466,000.000	457,262.50		463,383.45 463,383.45	6,120.95-	
CUSIP # 91282CBH3 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/01/2026 USD (U-2026) .375% 01/31/2026 ACCOUNT	BUY	02/26/2021 550,000.000	539,064.45		539,064.45 539,064.45		
CUSIP # 91282CBL4 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 15/02/2031 USD (B-2031) 1.125% 02/15/2031	SEL	02/26/2021 608,000.000	587,670.00		589,663.10 589,663.10	1,993.10-	



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
HSBC SECURITIES INC. ACCOUNT							
CUSIP # 91282CBP5 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 29/02/2028 USD (H-2028) 1.125% 02/29/2028 ACCOUNT	BUY	03/01/2021 3,500,000.000	3,487,832.03		3,487,832.03 3,487,832.03		
CUSIP # 91282CBP5 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 29/02/2028 USD (H-2028) 1.125% 02/29/2028 ACCOUNT	SEL	04/19/2021 632,000.000	627,383.44		626,377.70 626,377.70	1,005.74	
CUSIP # 91282CBP5 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 29/02/2028 USD (H-2028) 1.125% 02/29/2028 ACCOUNT	BUY	04/23/2021 870,000.000	864,460.55		864,460.55 864,460.55		
CUSIP # 91282CBP5 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 29/02/2028 USD (H-2028) 1.125% 02/29/2028 ACCOUNT	SEL	05/06/2021 375,000.000	372,890.63		371,710.47 371,710.47	1,180.16	
CUSIP # 91282CBP5 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 29/02/2028 USD (H-2028) 1.125% 02/29/2028 ACCOUNT	SEL	05/10/2021 568,000.000	565,160.00		563,017.45 563,017.45	2,142.55	
CUSIP # 91282CBP5 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 29/02/2028 USD (H-2028) 1.125% 02/29/2028 ACCOUNT	SEL	05/28/2021 91,000.000	90,395.70		90,201.74 90,201.74	193.96	
CUSIP # 91282CBP5 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 29/02/2028 USD (H-2028) 1.125% 02/29/2028 ACCOUNT	SEL	05/28/2021 547,000.000	543,196.64		542,201.67 542,201.67	994.97	
CUSIP # 91282CBP5 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 29/02/2028 USD (H-2028) 1.125% 02/29/2028 ACCOUNT	BUY	07/12/2021 551,000.000	553,711.95		553,711.95 553,711.95		



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
HSBC SECURITIES INC. ACCOUNT							
CUSIP # 91282CBP5 UNITED STATES TREAS NTS TIPS 1.125% PIDI NTS 29/02/2028 USD (H-2028) 1.125% 02/29/2028 ACCOUNT	SEL	12/28/2021 5,505,000.000	5,431,241.60		5,464,255.01 5,464,255.01	33,013.41-	
CUSIP # 91282CBQ3 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 28/02/2026 USD (V-2026) .5% 02/28/2026 ACCOUNT	BUY	03/11/2021 168,000.000	165,630.94		165,630.94 165,630.94		
CUSIP # 91282CBQ3 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 28/02/2026 USD (V-2026) .5% 02/28/2026 ACCOUNT	SEL	03/31/2021 339,000.000	332,405.39		334,679.71 334,679.71	2,274.32-	
CUSIP # 91282CBR1 UNITED STATES TREAS NTS TIPS 0.25% PIDI NTS 15/03/2024 USD (AL-2024) .25% 03/15/2024 ACCOUNT	BUY	05/28/2021 5,900,000.000	5,898,156.25		5,898,156.25 5,898,156.25		
CUSIP # 91282CBR1 UNITED STATES TREAS NTS TIPS 0.25% PIDI NTS 15/03/2024 USD (AL-2024) .25% 03/15/2024 ACCOUNT	SEL	06/23/2021 470,000.000	468,219.14		469,320.35 469,320.35	1,101.21-	
CUSIP # 91282CBT7 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/03/2026 USD (W-2026) .75% 03/31/2026 ACCOUNT	SEL	05/14/2021 404,000.000	402,705.94		401,846.26 401,846.26	859.68	
CUSIP # 91282CBT7 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/03/2026 USD (W-2026) .75% 03/31/2026 ACCOUNT	SEL	05/26/2021 717,000.000	716,243.79		713,177.64 713,177.64	3,066.15	
CUSIP # 91282CBT7 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/03/2026 USD (W-2026) .75% 03/31/2026	SEL	06/08/2021 307,000.000	306,904.06		305,363.37 305,363.37	1,540.69	



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
HSBC SECURITIES INC. ACCOUNT							
CUSIP # 91282CBT7 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/03/2026 USD (W-2026) .75% 03/31/2026 ACCOUNT	SEL	06/10/2021 1,400,000.000	1,402,734.38		1,392,879.71 1,392,879.71	9,854.67	
CUSIP # 91282CBT7 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/03/2026 USD (W-2026) .75% 03/31/2026 ACCOUNT	SEL	06/10/2021 326,000.000	326,496.64		324,341.99 324,341.99	2,154.65	
CUSIP # 91282CBT7 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/03/2026 USD (W-2026) .75% 03/31/2026 ACCOUNT	SEL	06/15/2021 589,000.000	588,930.98		586,004.39 586,004.39	2,926.59	
CUSIP # 91282CBT7 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/03/2026 USD (W-2026) .75% 03/31/2026 ACCOUNT	SEL	06/28/2021 803,000.000	798,953.63		798,916.00 798,916.00	37.63	
CUSIP # 91282CBT7 UNITED STATES TREAS NTS TIPS 0% PIDI NTS 31/03/2026 USD (W-2026) .75% 03/31/2026 ACCOUNT	SEL	08/05/2021 97,000.000	97,534.26		96,785.45 96,785.45	748.81	
CUSIP # 91282CBW0 UNITED STATES TREAS NTS TIPS 0% NTS 30/04/2026 USD (Y-2026) .75% 04/30/2026 ACCOUNT	SEL	06/22/2021 1,002,000.000	996,285.47		999,344.59 999,344.59	3,059.12-	
CUSIP # 91282CBZ3 UNITED STATES TREAS NTS TIPS 1.25% NTS 30/04/2028 USD (K-2028) 1.25% 04/30/2028 ACCOUNT	SEL	08/11/2021 450,000.000	454,851.56		449,306.08 449,306.08	5,545.48	
CUSIP # 91282CBZ3 UNITED STATES TREAS NTS TIPS 1.25% NTS 30/04/2028 USD (K-2028) 1.25% 04/30/2028	SEL	11/18/2021 3,890,000.000	3,845,021.88		3,884,001.41 3,884,001.41	38,979.53-	



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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
HSBC SECURITIES INC. ACCOUNT							
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	BUY	05/28/2021 1,500,000.000	1,501,171.88		1,501,171.88 1,501,171.88		
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	SEL	06/15/2021 166,000.000	167,984.22		165,989.69 165,989.69	1,994.53	
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	SEL	06/17/2021 130,000.000	130,639.84		130,328.57 130,328.57	311.27	
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	SEL	06/24/2021 92,000.000	93,178.75		92,412.59 92,412.59	766.16	
CUSIP # 91282CCB5 UNITED STATES TREAS NTS TIPS 1.625% NTS 15/05/2031 USD (C-2031) 1.625% 05/15/2031 ACCOUNT	SEL	08/04/2021 573,000.000	596,681.02		582,672.49 582,672.49	14,008.53	
CUSIP # 91282CCE9 UNITED STATES TREAS NTS TIPS 1.25% NTS 31/05/2028 USD (L-2028) 1.25% 05/31/2028 ACCOUNT	SEL	07/13/2021 650,000.000	656,296.88		650,059.50 650,059.50	6,237.38	
CUSIP # 91282CCE9 UNITED STATES TREAS NTS TIPS 1.25% NTS 31/05/2028 USD (L-2028) 1.25% 05/31/2028 ACCOUNT	SEL	07/22/2021 323,000.000	327,882.85		323,029.57 323,029.57	4,853.28	
CUSIP # 91282CCE9 UNITED STATES TREAS NTS TIPS 1.25% NTS 31/05/2028 USD (L-2028) 1.25% 05/31/2028 ACCOUNT	SEL	07/30/2021 850,000.000	863,181.64		850,077.81 850,077.81	13,103.83	

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AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
HSBC SECURITIES INC. ACCOUNT							
CUSIP # 91282CCE9 UNITED STATES TREAS NTS TIPS 1.25% NTS 31/05/2028 USD (L-2028) 1.25% 05/31/2028 ACCOUNT	SEL	08/11/2021 169,000.000	170,723.01		170,510.47 170,510.47	212.54	
CUSIP # 91282CCR0 UNITED STATES TREAS NTS TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	08/19/2021 2,500,000.000	2,487,695.31		2,487,695.31 2,487,695.31		
CUSIP # 91282CCR0 UNITED STATES TREAS NTS TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	09/03/2021 1,977,000.000	1,968,041.72		1,968,041.72 1,968,041.72		
CUSIP # 91282CCR0 UNITED STATES TREAS NTS TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	09/09/2021 463,000.000	459,979.65		460,377.31 460,377.31	397.66-	
CUSIP # 91282CCR0 UNITED STATES TREAS NTS TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	09/24/2021 396,000.000	390,941.72		393,756.84 393,756.84	2,815.12-	
CUSIP # 91282CCR0 UNITED STATES TREAS NTS TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	10/13/2021 943,000.000	920,161.72		937,658.32 937,658.32	17,496.60-	
CUSIP # 91282CCR0 UNITED STATES TREAS NTS TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	11/18/2021 3,795,000.000	3,680,705.27		3,680,705.27 3,680,705.27		
CUSIP # 91282CCR0 UNITED STATES TREAS NTS TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	11/23/2021 1,068,000.000	1,032,205.31		1,032,205.31 1,032,205.31		



PIPE FITTERS' RETIREMENT FUND
LOCAL 597
CONSOLIDATED ACCOUNT

ACCOUNT STATEMENT

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Statement Period
Account Number

01/01/2021 through 12/31/2021

031

Report Of 5% Transactions

AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
HSBC SECURITIES INC. ACCOUNT							
CUSIP # 91282CCR0 UNITED STATES TREAS NTS TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	11/24/2021 470,000.000	453,311.33		460,236.80 460,236.80	6,925.47-	
CUSIP # 91282CCR0 UNITED STATES TREAS NTS TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	11/30/2021 434,000.000	421,997.19		424,984.62 424,984.62	2,987.43-	
CUSIP # 91282CCR0 UNITED STATES TREAS NTS TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	12/02/2021 411,000.000	401,078.20		402,462.39 402,462.39	1,384.19-	
CUSIP # 91282CCR0 UNITED STATES TREAS NTS TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	12/17/2021 356,000.000	348,351.56		348,351.56 348,351.56		
CUSIP # 91282CCR0 UNITED STATES TREAS NTS TIPS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	12/31/2021 31,000.000	30,181.41		30,307.55 30,307.55	126.14-	
CUSIP # 91282CCS8 UNITED STATES TREAS NTS TIPS 1.25% NTS 15/08/2031 USD (E-2031) 1.25% 08/15/2031 ACCOUNT	BUY	09/27/2021 215,000.000	210,985.55		210,985.55 210,985.55		
CUSIP # 91282CCS8 UNITED STATES TREAS NTS TIPS 1.25% NTS 15/08/2031 USD (E-2031) 1.25% 08/15/2031 ACCOUNT	BUY	11/10/2021 240,000.000	236,053.13		236,053.13 236,053.13		
CUSIP # 91282CCV1 UNITED STATES TREAS NTS TIPS 0% NTS 31/08/2028 USD (P-2028) 1.125% 08/31/2028	BUY	09/17/2021 2,700,000.000	2,696,941.41		2,696,941.41 2,696,941.41		



PIPE FITTERS' RETIREMENT FUND
LOCAL 597
CONSOLIDATED ACCOUNT

ACCOUNT STATEMENT

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Statement Period
Account Number

01/01/2021 through 12/31/2021

031

Report Of 5% Transactions

AGGREGATE BY BROKER				VALUATION	846,257,276.74	THRESHOLD	42,312,863.84
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
HSBC SECURITIES INC. ACCOUNT							
CUSIP # 91282CCW9 UNITED STATES TREAS NTS TIPS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 ACCOUNT	BUY	09/16/2021 1,400,000.000	1,396,664.06		1,396,664.06 1,396,664.06		
CUSIP # 91282CCW9 UNITED STATES TREAS NTS TIPS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 ACCOUNT	SEL	11/10/2021 840,000.000	827,760.94		835,403.14 835,403.14	7,642.20-	
CUSIP # 91282CDG3 UNITED STATES TREAS NTS TIPS 0% NTS 31/10/2026 USD (AF-2026) 1.125% 10/31/2026 ACCOUNT	SEL	12/09/2021 497,000.000	493,680.20		494,729.63 494,729.63	1,049.43-	
CUSIP # 91282CDJ7 UNITED STATES TREAS NTS TIPS 1.375% NTS 15/11/2031 USD (F-2031) 1.375% 11/15/2031 ACCOUNT	BUY	12/08/2021 130,000.000	128,872.66		128,872.66 128,872.66		
34 PURCHASES FOR		34,198,433.01	65 SALES FOR	38,722,334.16	BROKER AGGREGATE TOTAL	72,920,767.17	

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase 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 PIPE FITTERS RETIREMENT FUND, LOCAL 597	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF PIPE FITTERS RETIREMENT FUND LOCAL 597	D Employer Identification Number (EIN) 62-6105084

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	2,618,185,178
(2) Actuarial value of assets for funding standard account	1b(2)	2,420,789,742

c (1) Accrued liability for plan using immediate gain methods

(2) Information for plans using spread gain methods:	1c(1)	2,682,431,609
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(a) Unfunded liability for methods with bases

1c(2)(a)	
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(b) Accrued liability under entry age normal method

1c(2)(b)	
-----------------	--

(c) Normal cost under entry age normal method

1c(2)(c)	
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(3) Accrued liability under unit credit cost method	1c(3)	2,465,383,964
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d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)

1d(1)	
--------------	--

(2) "RPA '94" information:

(a) Current liability.....

1d(2)(a)	4,782,484,235
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(b) Expected increase in current liability due to benefits accruing during the plan year.....

1d(2)(b)	127,650,848
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(c) Expected release from "RPA '94" current liability for the plan year.....

1d(2)(c)	155,893,124
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(3) Expected plan disbursements for the plan year.....	1d(3)	158,193,124
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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	Geoff Bridges <i>gwb</i> Signature of actuary	09/30/2022 Date
	GEOFF BRIDGES, FSA, MAAA Type or print name of actuary	2006597 Most recent enrollment number
	SEGAL Firm name	312-984-8500 Telephone number (including area code)

101 N. WACKER DR., SUITE 500
 CHICAGO IL 60606-1724
 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 MB (Form 5500) 2021
v. 201209

2 Operational information as of beginning of this plan year:**a** Current value of assets (see instructions)**2a**

2,618,185,178

b "RPA '94" current liability/participant count breakdown:**(1)** For retired participants and beneficiaries receiving payment

5,849

(2) Current liability
2,167,061,349**(2)** For terminated vested participants

1,578

476,156,214

(3) For active participants:**(a)** Non-vested benefits

159,438,158

(b) Vested benefits

1,979,828,514

(c) Total active

4,863

2,139,266,672

(4) Total

12,290

4,782,484,235

c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage**2c**

54.74%

3 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
07/01/2021	95,019,965				
07/01/2021	442,824				
Totals ▶			3(b)	95,462,789	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:**a** Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))**4a**

98.2 %

b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5**4b**

N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No**d** If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No**e** If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date**4e****f** If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge.
If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐**4f****5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☒ Entry age normal
c ☐ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?.....	☐ Yes ☒ No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?	☐ Yes ☐ No	
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.43 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Expense loading	6e	9.6 % ☐ N/A ☒ N/A
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	10.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	13.3 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	- 97,187,152	- 9,972,548
4	76,914,689	7,892,355

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule	☒ Yes ☐ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	25,330,842

c Amortization charges as of valuation date:

		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	858,619,921	145,756,179
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended	9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c	9d	11,976,091
e Total charges. Add lines 9a through 9d	9e	183,063,112

Credits to funding standard account:

f Prior year credit balance, if any	9f	400,070,249
g Employer contributions. Total from column (b) of line 3	9g	95,462,789

		Outstanding balance	
h Amortization credits as of valuation date	9h	196,907,805	34,524,471
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		33,762,828

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	735,135,965	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	1,958,287,606	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	563,820,337
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	380,757,225
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.	☒ Yes ☐ No
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Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2020.

Age	Pension Credits									
	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 20	1	1	—	—	—	—	—	—	—	—
20 - 24	56	54	2	—	—	—	—	—	—	—
25 - 29	289	236	53	—	—	—	—	—	—	—
30 - 34	613	289	245	70	9	—	—	—	—	—
35 - 39	765	141	258	172	188	6	—	—	—	—
40 - 44	782	64	111	110	274	214	9	—	—	—
45 - 49	717	17	57	63	176	241	141	22	—	—
50 - 54	655	14	30	36	96	137	161	172	9	—
55 - 59	668	7	15	31	68	94	100	169	156	28
60 - 64	285	5	9	11	22	39	38	38	61	62
65 - 69	31	—	1	1	4	5	2	1	6	11
70 & over	1	—	—	—	—	—	—	—	—	1
Total	4,863	828	781	494	837	736	451	402	232	102

Note: Excludes 191 participants with less than one pension credit.

Statement of Actuarial Assumptions/Methods

(Schedule MB, Line 6)

Mortality Rates

Non-retired: 105% of the RP-2014 Blue Collar Employee Mortality Tables projected generationally with scale MP-2016.
Healthy Annuitants: 105% of the RP-2014 Blue Collar Annuitant Mortality Tables projected generationally with scale MP-2016.

Disabled: 105% of the RP – 2014 Disabled Retiree Mortality Table projected generationally with scale MP-2016.
 105% of the RP-2014 Mortality Tables projected to the valuation date reasonably reflects the mortality experience of the Plan as of the valuation date. The mortality table was then adjusted to future years using generational projection under scale MP-2016 to reflect future mortality improvement.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior years' assumption over the most recent five years.

Annuitant Mortality Rates

Age	Rate (%) ¹			
	Healthy		Disabled	
	Male	Female	Male	Female
55	0.58	0.41	2.28	1.46
60	0.86	0.59	2.70	1.76
65	1.29	0.88	3.24	2.11
70	1.97	1.36	4.03	2.76
75	3.07	2.22	5.29	3.97
80	5.02	3.73	7.42	5.96
85	8.46	6.42	11.03	8.93
90	14.38	11.11	16.99	13.18

¹ Mortality rates shown for current year.

Termination Rates

Age	Rate (%)			
	Mortality ¹		Disability ²	Withdrawal
	Male	Female		
20	0.05	0.02	0.06	4.25
25	0.06	0.02	0.09	3.50
30	0.06	0.02	0.11	3.25
35	0.07	0.03	0.15	3.00
40	0.08	0.05	0.22	2.75
45	0.12	0.07	0.36	2.50
50	0.21	0.12	0.61	2.25
55	0.35	0.19	1.01	2.00
60	0.61	0.28	1.63	1.75

¹ Mortality rates shown for current year

² Rates cut off when participants are eligible for early retirement benefits

The withdrawal rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of withdrawals and disability retirements and the projected number based on the prior years' assumption over the most recent five years.

Retirement Rates

Age	Retirement Rates	
	24 or Less Pension Years	25 or More Pension Years
60	N/A	40%
61	N/A	25%
62	40%	40%
63	10%	40%
64	10%	40%
65	100%	100%

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the most recent five years.

Description of Weighted Average Retirement Age	Age 62, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2021 actuarial valuation.
Retirement Age for Inactive Vested Participants	Inactive participants with 25 or more pension years are assumed to return to work for 750 hours and retire at age 60. All others are assumed to retire at age 65. The retirement age for inactive vested participants was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual average retirement age and the assumed age based on the prior years' assumption over the most recent five years.
Future Benefit Accruals	1,950 hours (2.167 pension credits) per year per active employee in this valuation The future benefit accruals were based on historical and current demographic data, adjusted to reflect the changes in plan design effective January 1, 2015 and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent five years.
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.
Definition of Active Participants	Active participants are defined as those with at least 450 hours in the most recent pension credit year and who have accumulated at least one pension year, excluding those who have retired as of the valuation date.
Exclusion of Inactive Vested Participants	Inactive vested participants over age 72 are assumed to never return and apply for a benefit. The exclusion of inactive vested participants over age 72 was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status over the most recent five years were reviewed.
Percent Married	80%
Age and Sex of Spouse	Spouses are 4 years younger than male participants and 4 years older than female participants. If not given, spouses are assumed to be the opposite sex of the participant.
Benefit Election	Married participants are assumed to elect the 50% Joint & Survivor form of payment and non-married participants are assumed to elect the single life annuity. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent five years.
Delayed Retirement Factors	Active participants assumed to work enough hours each month to not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.

Net Investment Return	7.00% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$2,300,000 for the year beginning January 1, 2021 (equivalent to \$2,217,654 payable at the beginning of the year) or 9.6% of Normal Cost. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in prior years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value, and is recognized (20% per year) over a five – year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus pension years. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit provisions had always been in effect.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in <i>Exhibit L</i>.
Current Liability Assumptions	<i>Interest</i>: 2.43%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality</i>: Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2019.
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g)</i>: 10.3%, for the Plan Year ending December 31, 2020 <i>On current (market) value of assets (Schedule MB, line 6h)</i>: 13.3%, for the Plan Year ending December 31, 2020

Schedule of Projection of Expected Benefit Payments

(Schedule MB, Line 8b(1))

Plan Year	Expected Annual Benefit Payments
2021	\$155,768,392
2022	160,728,224
2023	165,193,211
2024	169,243,161
2025	173,617,310
2026	177,403,291
2027	181,310,159
2028	184,319,452
2029	187,483,305
2030	189,485,673

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	07/01/1991	\$309,011	.5	\$309,011
Plan Amendment	07/01/1992	2,451,478	1.5	1,661,802
Plan Amendment	07/01/1993	3,972,227	2.5	1,669,926
Plan Amendment	07/01/1994	5,421,323	3.5	1,682,037
Plan Amendment	07/01/1995	6,871,975	4.5	1,714,103
Plan Amendment	07/01/1996	12,617,512	5.5	2,656,467
Plan Amendment	07/01/1997	13,927,968	6.5	2,562,047
Plan Amendment	07/01/1998	15,966,602	7.5	2,624,713
Change in Assumptions	01/01/1999	934,412	8	146,247
Plan Amendment	07/01/1999	17,851,506	8.5	2,670,296
Plan Amendment	07/01/2000	45,970,829	9.5	6,342,672
Plan Amendment	07/01/2001	61,820,736	10.5	7,952,544
Plan Amendment	01/01/2002	16,529,878	11	2,060,162
Change in Assumptions	01/01/2003	13,275,370	12	1,562,052
Plan Amendment	01/01/2003	25,830,184	12	3,039,319
Plan Amendment	01/01/2004	35,609,170	13	3,981,932
Plan Amendment	01/01/2005	44,622,270	14	4,768,533
Plan Amendment	01/01/2006	31,383,663	15	3,220,334
Experience Loss	01/01/2007	641,186	1	641,186
Change in Assumptions	01/01/2007	14,842,662	16	1,468,420
Change in Assumptions	01/01/2008	946,404	2	489,204
Plan Amendment	07/01/2008	9,144,242	2.5	3,844,242
Experience Loss	01/01/2009	62,759,743	3	22,350,191
Experience Loss	01/01/2011	11,212,105	5	2,555,634

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
422 Merged Charges	06/01/2011	22,297,151	3.37	7,163,224
Change in Assumptions	01/01/2012	20,007,623	6	3,922,911
Experience Loss	01/01/2012	24,004,595	6	4,706,601
Plan Amendment	01/01/2013	34,707	7	6,019
Experience Loss	01/01/2013	22,095,787	7	3,831,724
Experience Loss	01/01/2014	6,542,556	8	1,023,988
Local 501 Merged Charges	06/01/2014	57,372,802	4.54	14,185,858
Experience Loss	01/01/2015	7,389,156	9	1,059,940
Plan Amendment	01/02/2015	18,310,295	9	2,626,526
Experience Loss	01/01/2016	34,691,881	10	4,616,209
Change in Assumptions	01/01/2017	8,119,492	11	1,011,954
Experience Loss	01/01/2017	18,348,529	11	2,286,825
Experience Loss	01/01/2019	18,144,762	13	2,029,006
Change in Assumptions	01/01/2020	69,433,440	14	7,419,965
Change in Assumptions	01/01/2021	76,914,689	15	7,892,355
Total		\$858,619,921		\$145,756,179

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	01/01/1996	\$3,688,598	5	\$840,761
Plan Amendment	01/01/1999	315,340	8	49,354
Change in Assumptions	01/01/2005	3,153,351	14	336,981
Experience Gain	01/01/2008	3,882,630	2	2,006,963
Change in Assumptions	01/01/2009	13,255,778	3	4,720,688
Experience Gain	01/01/2010	27,131,065	4	7,485,844
422 Merged Credits	06/01/2011	2,990,621	.55	2,990,621
Local 501 Merged Credits	06/01/2014	19,088,473	7.02	3,301,987
Experience Gain	01/01/2018	1,601,155	12	188,401
Experience Gain	01/01/2020	24,613,642	14	2,630,323
Experience Gain	01/01/2021	97,187,152	15	9,972,548
Total		\$196,907,805		\$34,524,471

**Justification for
Change in Actuarial
Assumptions
(Schedule MB, line 11)**

For purposes of determining current liability, the current liability interest rate was changed from 2.95% to 2.43% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2021:

- Net investment return, previously 7.25%
- Inactive vested participant age assumed to never return and apply for a benefit, previously 70

These changes increased the actuarial accrued liability by 3.0% and increased the normal cost by 8.3%.

FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 1 contribution date.
Change in Actuary	Currently, Geoff Bridges, FSA, MAAA, EA of Segal is engaged by the plan sponsor as the Enrolled Actuary for the plan. Formerly, David Strom, FSA, MAAA, EA of the same firm held that position. The change was made to due to the retirement of the prior actuary.

Summary of Plan Provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Regular Pension	• <i>Age Requirement:</i> 65 • <i>Service Requirement:</i> 10 pension years, or 5 years of plan participation and active at age 65 • <i>Amount:</i> \$76.00 per pension credit • <i>Delayed Retirement Amount:</i> Regular pension accrued at Normal Retirement Age (NRA), increased by 1.0% for each month greater than NRA for five years, and 1.5% for each month thereafter.
Unreduced Early Retirement (25-Year Pension)	• <i>Age Requirement:</i> 60 • <i>Service Requirement:</i> 25 pension years and worked at least 750 hours in covered employment during a period that consists of 12 consecutive calendar months during the 36-month period prior the date of retirement • <i>Amount:</i> Regular pension accrued
Early Retirement	• <i>Age Requirement:</i> 62 • <i>Service Requirement:</i> 15 pension years • <i>Amount:</i> Regular pension accrued reduced by 6% for each year of age less than 65
Disability	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 15 pension years and worked in covered employment at least 1,000 hours during the 36-month period immediately preceding the date of disablement • <i>Amount:</i> 82% of regular pension accrued
Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of vesting service or 10 pension years earned during the contribution period • <i>Amount:</i> Regular or early pension accrued based on plan in effect when last active • <i>Normal Retirement Age:</i> 65

Pre-Retirement Survivor's Pension	• <i>Age and Service Requirement:</i> 15 pension years, or eligible for a Regular Pension, or eligible for a Deferred Pension and was working in Covered Employment at Normal Retirement Age • <i>Amount:</i> 50% of regular pension accrued; or 100% of the benefit the participant would have received if participant meets eligibility for Regular, Unreduced Early or Early Pension and has elected the 100% joint and survivor annuity form of payment before death. • <i>When Paid:</i> Immediately • <i>Payment:</i> If the employee was eligible to begin receiving a pension as of the date of death, lifetime benefits to the surviving spouse, otherwise payments are made for the surviving spouse's lifetime or until remarriage. Upon remarriage, monthly benefit amount drops to that payable under the Pre-retirement Statutory Benefit calculated as if the participant had died on his/her 65th birthday.
Pre-Retirement Statutory Benefit (payable only if not eligible for Survivor's Pension)	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of vesting service or 10 pension years earned during the contribution period • <i>When Paid:</i> Earliest retirement age for the deceased participant • <i>Amount:</i> 50% of the amount the deceased participant would have received had the participant retired at date of death rather than died and commenced payment on the date described above. The benefit payable is reduced to reflect early commencement of payment (if applicable) and the 50% joint and survivor coverage.
Post-Retirement Death Benefit	If married, pension benefits are paid in the form of a 50% joint and survivor annuity. If unmarried, the benefit is payable for the life of the pensioner only. The participant may also elect any available optional form for an actuarial equivalent amount.
Optional Forms of Benefits	• 75% or 100% joint and survivor annuity, with pop-up feature (for married participants only) • 10-year certain and life
Participation	First January 1 or July 1 following completion of at least 900 hours during 12 consecutive months
Pension Year	• <i>Prior to the contribution period:</i> On the basis of continuous work in covered employment before the contribution period, ½ pension year for each calendar year in which the participant worked 1,500 hours or more; proportionate credit in tenths for less than 1,500 hours but at least 150 hours of employment. • <i>During the contribution period:</i> One pension year for each calendar year during the contribution period in which the participant works in covered employment for 1,500 hours or more; proportionate credit in tenths is granted for less than 1,500 hours of employment.
Pension Credit	• Total pension years as of December 31, 2001, plus • One-tenth of a pension credit for each 100 hours per pension credit year between January 1, 2002 and December 31, 2014 (no limit per year), plus • One-tenth of a pension credit for each 90 hours per pension credit year after December 31, 2014 (no limit per year).

Pension Credit for Apprentices	Prior apprentices will be given the equivalent of past service credit for their Apprentice years after they have accumulated 10 pension years for which contributions have been received.
Vesting Credit	One year of vesting service for each calendar year during the contribution period in which the participant worked in covered employment for 900 hours or more.
Contribution Rate	\$9.85 per hour effective June 1, 2010
Changes in Plan Provisions	There were no changes in plan provisions reflected in this actuarial valuation

ACTIVE PARTICIPANT DATA

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTION

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

SUMMARY OF PLAN PROVISIONS

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

ACTUARIAL ASSUMPTION METHODS

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**