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

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 02/01/2021 and ending 01/31/2022

A This return/report is for:
- [X] 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
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] 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
HAWAII SHEET METAL WORKERS ANNUITY PROFIT SHARING

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 12/01/2012

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
HAWAII SHEET METAL WORKERS ANNUITY

1405 N KING ST SUITE 403
HONOLULU, HI 96817-4244

2b Employer Identification Number (EIN) 99-6027785

2c Plan Sponsor's telephone number 808-841-6106

2d Business code (see instructions) 238220

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.	01/26/2023	KEVIN HIRAYAMA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/26/2023	ARTHUR TOLENTINO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	664
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)**	519
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	519
b	Retired or separated participants receiving benefits	**6b**	142
c	Other retired or separated participants entitled to future benefits	**6c**	3
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	664
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	664
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	3
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**	48

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

2C

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

- **(1)** [ ] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 02/01/2021 and ending 01/31/2022

A Name of plan	**B** Three-digit plan number (PN) ▶
HAWAII SHEET METAL WORKERS ANNUITY PROFIT SHARING	003
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
HAWAII SHEET METAL WORKERS ANNUITY	99-6027785

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

HAWAII SHEET METAL ADMIN OFFICE

140 N. KING ST, RM 403
HONOLULU, HI 96817

(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?
14 50	NONE	129555	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CENTRAL PACIFIC BANK

99-0309010

(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?
19 51	NONE	90235	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY

81-5465684

(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 51	NONE	82750	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)

DODGE & COX

94-1441976

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	64582	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	54142	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ZIEGLER

85-0597999

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	41026	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)

LOTSOFF

36-3250722

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	37636	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EIDE BAILLY, LLP

45-0250958

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	36456	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LAZARD

05-0530199

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	33686	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)

BOSTON PARTNERS

04-3270358

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	33236	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STONEBRIDGE

22-3367735

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	31314	Yes [ ] No [ ]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

SEGAL COMPANY

94-1503999

(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 50	NONE	25740	Yes [ ] No [X]	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)

WEINBERG, ROGER, AND ROSENFELD

220 S KING STREET, SUITE 901
HONOLULU, HI 96813

(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 50	NONE	17137	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

YEE & KAWASHIMA

1100 BISHOP ST, SUITE 908
HONOLULU, HI 96813

(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 50	NONE	11034	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MILLER HOWARD

14-1710657

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	9611	Yes [ ] No [X]	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)

BENESYS

94-1503999

(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 51	NONE	7604	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III	**Termination Information on Accountants and Enrolled Actuaries (see instructions)** (complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

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

For calendar plan year 2021 or fiscal plan year beginning 02/01/2021 and ending 01/31/2022

A Name of plan
HAWAII SHEET METAL WORKERS ANNUITY PROFIT SHARING

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
HAWAII SHEET METAL WORKERS ANNUITY

D Employer Identification Number (EIN)
99-6027785

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	277597	538161
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1657757	347234
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4258891	4923704
(2) U.S. Government securities	1c(2)	12567032	15144290
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	22210359	20332816
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	2014962	2030408
(B) Common	1c(4)(B)	43407123	48753505
(5) Partnership/joint venture interests	1c(5)	7233898	8614000
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	15636301	15013899
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**		
	(2) Employer real property	**1d(2)**		
e	Buildings and other property used in plan operation	**1e**		
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	109263920	115698017
	Liabilities			
g	Benefit claims payable	**1g**		
h	Operating payables	**1h**	43070	26852
i	Acquisition indebtedness	**1i**		
j	Other liabilities	**1j**	2166512	204330
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	2209582	231182
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	107054338	115466835

Part II Income and Expense Statement

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

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	**2a(1)(A)**	3527782	
	(B) Participants	**2a(1)(B)**		
	(C) Others (including rollovers)	**2a(1)(C)**	1337	
	(2) Noncash contributions	**2a(2)**		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		3529119
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	679	
	(B) U.S. Government securities	**2b(1)(B)**	261440	
	(C) Corporate debt instruments	**2b(1)(C)**	1242913	
	(D) Loans (other than to participants)	**2b(1)(D)**		
	(E) Participant loans	**2b(1)(E)**		
	(F) Other	**2b(1)(F)**		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		1505032
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**	122249	
	(B) Common stock	**2b(2)(B)**	816518	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	232637	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		1171404
	(3) Rents	**2b(3)**		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	83015638	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	76866823	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		6148815
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**		
	(B) Other	**2b(5)(B)**	3090193	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		3090193

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1387326
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		16831889
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7729325	
(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)		7729325
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)	97971	
(2) Contract administrator fees	2i(2)	129555	
(3) Investment advisory and management fees	2i(3)	443697	
(4) Other	2i(4)	18844	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		690067
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		8419392
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		8412497
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) [X] 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)** [X] 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: EIDE BAILLY LLP **(2)** EIN: 45-0250958

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☒ No ☐ Not determined

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

Financial Statements
January 31, 2022 and 2021

Hawaii Sheet Metal Workers' Annuity Profit Sharing Fund

Hawaii Sheet Metal Workers' Annuity Profit Sharing Fund

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EideBailly

CPAs & BUSINESS ADVISORS

Independent Auditor's Report

The Board of Trustees
Hawaii Sheet Metal Workers' Annuity Profit Sharing Fund
Honolulu, Hawaii

Opinion

We have audited the financial statements of Hawaii Sheet Metal Workers' Annuity Profit Sharing Fund, 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 January 31, 2022 and 2021, 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 Hawaii Sheet Metal Workers' Annuity Profit Sharing Fund as of January 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Hawaii Sheet Metal Workers' Annuity Profit Sharing Fund 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.

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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 Hawaii Sheet Metal Workers' Annuity Profit Sharing Fund's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule H, line 4i - schedule of assets held at end of year, and schedule H, line 4j – schedule of reportable as of or for the year ended January 31, 2022, 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 (DOL) 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 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 DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Ende Bailly LLP

Menlo Park, California
January 27, 2023

Hawaii Sheet Metal Workers' Annuity Profit Sharing Fund

Statements of Net Assets Available for Benefits

January 31, 2022 and 2021

	2022	2021
Assets		
Investments, at fair value	$ 114,812,622	$ 107,328,566
Receivables		
Employers contributions	538,161	277,597
Due from broker for securities sold	9,049	1,198,637
Accrued interest and dividends	229,686	287,823
Advances to Hawaii Sheet Metal Workers' administrative office	93,113	171,297
Total receivables	870,009	1,935,354
Other		
Prepaid expenses	15,386	-
Total assets	115,698,017	109,263,920
Liabilities		
Accounts payable	26,852	43,070
Advances from Hawaii Sheet Metal Workers' Health & Welfare Plan	26,707	26,707
Due to broker for securities purchased	177,623	2,139,805
Total liabilities	231,182	2,209,582
Net Assets Available for Benefits	$ 115,466,835	$ 107,054,338

Hawaii Sheet Metal Workers' Annuity Profit Sharing Fund

Statements of Changes in Net Assets Available for Benefits

Years Ended January 31, 2022 and 2021

	2022	2021
Additions		
Investment income		
Net appreciation in fair value of investments	$ 10,626,334	$ 7,912,541
Interest and dividends	2,676,436	2,784,972
	13,302,770	10,697,513
Less investment expenses	(443,697)	(446,680)
Net investment income	12,859,073	10,250,833
Employer contributions	3,527,782	3,574,142
Liquidated damages	1,337	-
	3,529,119	3,574,142
Total additions	16,388,192	13,824,975
Deductions		
Benefits paid to participants	7,729,325	12,224,117
Operating expenses		
Administrative fees	129,555	127,844
Professional services		
Consultant	25,740	19,500
Auditing	36,456	22,694
Legal and collection	28,171	31,609
Tabular services	7,604	7,604
	97,971	81,407

	2022	2021
General expenses		
Insurance	$ 29,418	$ 27,647
Stationery and printing	1,542	1,493
Postage	507	1,134
Educational seminars	4,022	-
Miscellaneous	(16,645)	4,421
	18,844	34,695
Total operating expenses	246,370	243,946
Total deductions	7,975,695	12,468,063
Net Increase	8,412,497	1,356,912
Net Assets Available For Benefits		
Beginning of year	107,054,338	105,697,426
End of year	$ 115,466,835	$ 107,054,338

Note 1 - Description of the Plan

The following brief description of the Hawaii Sheet Metal Workers' Annuity Profit Sharing Fund (the Plan) is provided for general information purposes only. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan, a multiemployer profit sharing plan, was established on December 1, 2012 under an agreement with the Sheet Metal Contractors Association (Association) and the Sheet Metal Workers International Association, Local 293, AFL-CIO (Union). The Plan covers all members of the Union employed under the terms of the collective bargaining agreement with members of the Association. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees has overall responsibility for the operation and administration of the Plan. The Board of Trustees determines the appropriateness of the Plan's investment offerings and monitors investment performance. Investments are not participant directed.

Contributions and Eligibility

Participating employers currently contribute between $2.70 and $5.94 for each compensable hour worked by covered employees, depending on the employee's working classification.

Employees are eligible to participate in the Plan if they are working for an employer with a signed collective bargaining or participation agreement with the Union. Employees are also eligible to participate if:

- They have worked in the sheet metal industry in Hawaii, are a member of the Union, and work in a non-bargaining position for an employer who has elected to have them covered under the Plan; or
- They work for the Hawaii Sheet Metal Contractors Association, the Union, the Fund Office, or an employer who is included in the Plan pursuant to regulations adopted by the Board of Trustees.

Participant Accounts

A new individual account is established for each participant and benefits are based on employer contributions made on the participant's behalf plus any income, expenses, gains, and losses that may be allocated to the participant's account over the years. If a participant had a balance in their individual account at the time the remainder of the Annuity Plan was converted to the Profit Sharing Plan, the balance was transferred to the participant's existing individual account.

Vesting

A participant becomes vested after earning at least one year of service. A year of service is any Plan year or any two consecutive Plan years in which a participant performs at least 1,000 hours of service.

Forfeitures

Forfeited accounts are allocated to the remaining participant accounts in the same manner as investment income. Participant account balances will be forfeited if the participant incurs two consecutive one-year breaks-in-service.

Payment of Benefits

A participant becomes eligible to receive benefits if they are vested with an accumulated share of $1,000 or more. Participants will receive money in their new and/or existing individual account if they meet any one of the following requirements:

a) retire on or after age 55,
b) dies or becomes totally disabled before retirement, or
c) fails to work more than 350 hours in each of two consecutive fiscal years.

Participants who become eligible for payment of benefits, may elect to defer payment to a date no later than their required beginning date. The Plan was amended effective January 1, 2020 to update the required beginning date to the April 1 following the calendar year in which they attain age 72 or April 1 following the calendar year in which they stop working in covered employment.

The amount a participant will receive will be calculated as of the first quarterly valuation date following the filing of an application based on changes to their individual account balance(s) since the prior valuation date. If the sum of a participant's individual account balance(s) is $5,000 or less, it will only be paid in a lump-sum.
The following forms of payment are available to participants under the Plan:

- Single Life Annuity
- Lump-sum
- 50% Qualified Joint and Survivor Annuity
- 75% Qualified Optional Survivor Annuity

Hardship Withdrawals

Qualified participants may make withdrawals from their new individual account to meet certain financial needs.

Plan Termination

Although it has not expressed any intent to do so, the Board of Trustees has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in the ERISA. In the event of Plan termination, the assets then remaining, after providing for the expenses of the Plan and payment of any accumulated shares approved, will be distributed among the participants.

Note 2 - Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results may differ from those estimates.

Employer Contributions and Contributions Receivable

Employer contributions reported in the financial statements include amounts relating to hours worked by active participants through January 31, plus material delinquent contributions, together with related liquidated damages which may be imposed. Management of the Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. At January 31, 2022 and 2021, the allowance was $16,300, respectively.

The Plan has an employer payroll audit system in place in which the employers are randomly audited to verify that they are contributing in accordance with their signed agreement. Delinquencies may arise due to these payroll audits, and are recorded as contributions when collected.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements. The Plan’s Board of Trustees determines the Plan’s valuation policies utilizing information provided by the investment advisors and custodians.

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

The classification of investment earnings reported in the statements of changes in net assets available for benefits may differ from the classification of earnings on Form 5500 due to different reporting requirements on Form 5500.

Payments of Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

The Plan's expenses are paid by the Plan, as provided by the Summary Plan Description. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net asset available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

The Plan management has evaluated subsequent events through January 27, 2023, the date which the financial statements were available to be issued.

Note 3 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 – Inputs to the valuation methodology include

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at January 31, 2022 and 2021.

Mutual funds (including money market mutual funds) – valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission (SEC). These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money market deposit accounts – valued at carrying value, which approximates fair value, based on the amount of net contributions plus any investment earnings allocated to the account.

Cash account – valued at carrying value, which approximates fair value, based on the amount of net contributions plus any investment earnings allocated to the account.

U.S. Government and State securities – valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate bonds – valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuer with similar credit ratings.

Common and preferred stock – valued at the closing price reported on the active market on which the individual securities are traded.

Limited partnerships – valued at NAV of the units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This 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 NAV.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of January 31, 2022 and 2021:

	2022			
	Level 1	Level 2	Level 3	Total
Money market mutual funds	$ 4,093,436	$ -	$ -	$ 4,093,436
U.S. Government securities	-	15,144,290	-	15,144,290
Corporate bonds	-	20,332,816	-	20,332,816
Preferred stock	2,030,408	-	-	2,030,408
Common stock	48,753,505	-	-	48,753,505
Mutual funds	15,013,899	-	-	15,013,899
Cash	(59,354)	-	-	(59,354)
Money market deposit account	-	889,622	-	889,622
Total investments in fair value hierarchy	$ 69,831,894	$ 36,366,728	$ -	106,198,622
Investments measured at NAV*				-
Total investments at fair value				$ 106,198,622

	2021			
	Level 1	Level 2	Level 3	Total
Money market mutual funds	$ 3,306,884	$ -	$ -	$ 3,306,884
U.S. Government securities	-	12,567,032	-	12,567,032
Corporate bonds	-	22,210,359	-	22,210,359
Preferred stock	2,014,962	-	-	2,014,962
Common stock	43,407,123	-	-	43,407,123
Mutual funds	15,636,301	-	-	15,636,301
Cash	20,352	-	-	20,352
Money market deposit account	-	931,655	-	931,655
Total investments in fair value hierarchy	$ 64,385,622	$ 35,709,046	$ -	100,094,668
Investments measured at NAV*				-
Total investments at fair value				$ 100,094,668

(*) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Fair Value of Investments That Calculate Net Asset Value

The following table summarizes investments for which fair value is measured using the net asset value per share (or its equivalent) as a practical expedient as of January 31, 2022 and 2021:

	Fair Value January 31, 2022	Fair Value January 31, 2021	Unfunded Commitment	Redemption Frequency	Redemption Notice
Madison Core Property Fund LP	$ 8,614,000	$ 7,233,898	$ -	No limit	90 days
Total	$ 8,614,000	$ 7,233,898			

The Madison Core Property Fund LP engages in the business of acquiring, owning, holding for investment, and investing in or engaging in activities related to the investments in real estate assets.

Note 4 - Tax Status

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

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

Note 5 - Related Party and Party-in-Interest Transactions

As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are exempt party-in-interest transactions under the ERISA.

The Plan shares the same Board of Trustees with several other Hawaii Sheet Metal Related Plans. The same persons are also responsible for the Hawaii Sheet Metal Administrative Office (Ad Office). These entities are considered related parties.

The Plan entered into an agreement with the Ad Office to have it act in the capacity of an administrative office, on behalf of the Plan, and to provide general services. The operating expenses of the Ad Office are allocated to the plans on the basis of fixed percentage rates determined by the Board of Trustees. The Plan's share of such expenses amounted to $129,555 and $127,844 for the years ended January 31, 2022 and 2021, respectively.

At January 31, 2022 and 2021, advances to the Ad Office were $93,113 and $171,297, respectively.

The Ad Office makes contributions to the Plan on behalf of its employees. The Plan received $42,762 and $38,222 in contributions for the years ended January 31, 2022 and 2021, respectively.

At January 31, 2022 and 2021, $26,707 were owed in both years from the Hawaii Sheet Metal Workers' Health and Welfare Plan for advances relating to trustee education seminars.

Note 6 - Major Employers

Contributions from Dorvin Leis accounted for over 27% and 20% of total contributions received in January 31, 2022 and 2021, respectively. In the event this employer suspends contributions, the Plan would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments were made.

Note 7 - 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. Market risks include global events which could impact the value of investment securities, such as a pandemic or global conflict. 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.

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 8 - Plan Amendments

Effective November 18, 2021, the Plan was amended and restated to change the age of required minimum distribution to April 1 of the year following the calendar year in which the participant turns 72 to comply with the SECURE Act.

Supplementary Information
January 31, 2022

Hawaii Sheet Metal Workers' Annuity Profit Sharing Fund

Hawaii Sheet Metal Workers' Annuity Profit Sharing Fund

Schedule H, Line 4i – Schedule of Assets Held at End of Year

January 31, 2022

EIN: 99-6027785 Plan No. 003

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Cash				
	CASH	Cash	$ (59,354)	$ (59,354)
		Total Cash	(59,354)	(59,354)
Money market mutual funds				
	FEDERATED HERMES	GOVERNMENT OBLIGATIONS TAX-MANAGED FUND	458,205	458,205
	FEDERATED HERMES	TREASURY OBLIGATIONS FUND	3,635,231	3,635,231
		Total Money market mutual funds	4,093,436	4,093,436
Money Market Deposit Account				
	BANK DEPOSITS	MORGAN STANLEY BANK N.A.	129,706	129,706
	BANK DEPOSITS	MORGAN STANLEY PRIVATE BANK NA	59,084	59,084
	BANK DEPOSITS	MORGAN STANLEY BANK N.A.	170,787	170,787
	BANK DEPOSITS	MORGAN STANLEY PRIVATE BANK NA	54,194	54,194
	BANK DEPOSITS	MORGAN STANLEY BANK N.A.	19,210	19,210
	BANK DEPOSITS	MORGAN STANLEY PRIVATE BANK NA	5,381	5,381
	BANK DEPOSITS	MORGAN STANLEY BANK N.A.	132,461	132,461
	BANK DEPOSITS	MORGAN STANLEY PRIVATE BANK NA	35,620	35,620
	BANK DEPOSITS	MORGAN STANLEY BANK N.A.	25,000	25,000
	BANK DEPOSITS	MORGAN STANLEY BANK N.A.	25,327	25,327
	BANK DEPOSITS	MORGAN STANLEY BANK N.A.	135,086	135,086
	BANK DEPOSITS	MORGAN STANLEY PRIVATE BANK NA	76,150	76,150
	BANK DEPOSITS	MORGAN STANLEY BANK N.A.	10,345	10,346
	BANK DEPOSITS	MORGAN STANLEY PRIVATE BANK NA #	10,798	10,798
	BANK DEPOSITS	MORGAN STANLEY PRIVATE BANK NA #	472	472
		Total Money market deposit accounts	889,621	889,622
U.S. Government and State securities				
	U.S. Government and State securities	GRANTOR TRUST 2001-TC FNGT 2001-T3 A1 7.5% 11/25/204	9,899	10,529
	U.S. Government and State securities	POOL FN 256576 5.5% 1/1/2037	2,499	2,504
	U.S. Government and State securities	POOL FN 545817 6.5% 8/1/2032	5,588	5,855
	U.S. Government and State securities	POOL FN 735415 6.5% 12/1/2032	1,820	1,905
	U.S. Government and State securities	POOL FN 735417 6.5% 3/1/2035	7,120	7,521
	U.S. Government and State securities	POOL FN 888817 5.5% 8/1/2037	9,662	9,550
	U.S. Government and State securities	POOL FN 976853 5.5% 11/1/2029	3,771	3,610
	U.S. Government and State securities	POOL FN 995018 5.5% 6/1/2038	72,112	73,147
	U.S. Government and State securities	POOL FN 995487 6% 8/1/2037	9,640	9,943
	U.S. Government and State securities	POOL FN AD0250 5.5% 4/1/2035	12,573	12,429
	U.S. Government and State securities	POOL FN AD3775 4.5% 3/1/2025	647	603
	U.S. Government and State securities	POOL FN AD8529 4.5% 8/1/2040	13,610	13,391
	U.S. Government and State securities	POOL FN AD9193 5% 9/1/2040	11,726	12,103
	U.S. Government and State securities	POOL FN AE0471 5.5% 9/1/2024	27	24
	U.S. Government and State securities	POOL FN AE0875 5.5% 1/1/2025	1,358	1,214
	U.S. Government and State securities	POOL FN AE6799 4.5% 11/1/2030	5,365	5,165
	U.S. Government and State securities	POOL FN AI8900 4.5% 9/1/2031	109,952	108,544
	U.S. Government and State securities	POOL FN AJ5311 4.5% 11/1/2041	40,007	37,537
	U.S. Government and State securities	POOL FN AL0160 4.5% 5/1/2041	63,853	64,822
	U.S. Government and State securities	POOL FN AL1900 4.5% 8/1/2026	42,775	41,245
	U.S. Government and State securities	POOL FN AL3085 5.5% 8/1/2037	11,300	11,179
	U.S. Government and State securities	POOL FN AL4002 FIT 8/1/2043	1,636	1,634
	U.S. Government and State securities	POOL FN AL4148 4.5% 1/1/2027	3,237	3,036
	U.S. Government and State securities	POOL FN AL5441 4.5% 9/1/2041	11,321	10,960
	U.S. Government and State securities	POOL FN AL5861 4.5% 1/1/2031	1,576	1,484
	U.S. Government and State securities	POOL FN AL6208 FIT 4/1/2044	2,578	2,565
	U.S. Government and State securities	POOL FN AL6872 FIT 5/1/2045	4,216	4,266
	U.S. Government and State securities	POOL FN AL7205 3.5% 12/1/2029	2,601	2,576

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	U.S. Government and State securities	POOL FN AL7468 5% 2/1/2045	$ 15,444	$ 16,255
	U.S. Government and State securities	POOL FN AL7730 FIT 4/1/2044	1,687	1,696
	U.S. Government and State securities	POOL FN AL8267 FIT 4/1/2046	15,142	15,192
	U.S. Government and State securities	POOL FN AL8380 5.5% 9/1/2025	4,851	4,520
	U.S. Government and State securities	POOL FN AL8486 FIT 4/1/2045	7,759	7,747
	U.S. Government and State securities	POOL FN AL8815 FIT 5/1/2045	15,550	15,453
	U.S. Government and State securities	POOL FN AL9096 4.5% 10/1/2042	57,686	57,226
	U.S. Government and State securities	POOL FN AL9781 4.5% 2/1/2046	21,264	21,540
	U.S. Government and State securities	POOL FN AL9893 5% 2/1/2045	77,813	79,711
	U.S. Government and State securities	POOL FN AO4105 FIT 6/1/2042	2,960	2,968
	U.S. Government and State securities	POOL FN AS8833 4.5% 2/1/2047	25,208	25,448
	U.S. Government and State securities	POOL FN AZ5938 FIT 10/1/2045	19,135	19,198
	U.S. Government and State securities	POOL FN BJ7082 FIT 8/1/2048	45,690	44,904
	U.S. Government and State securities	POOL FN BJ9262 4.5% 6/1/2048	28,698	29,535
	U.S. Government and State securities	POOL FN BL1216 3.66% 2/1/2026	98,377	98,967
	U.S. Government and State securities	POOL FN BM1106 4.5% 2/1/2046	49,130	49,836
	U.S. Government and State securities	POOL FN BM1357 4.5% 1/1/2043	19,663	19,701
	U.S. Government and State securities	POOL FN BM3572 FIT 3/1/2048	31,045	31,714
	U.S. Government and State securities	POOL FN BM5402 FIT 1/1/2049	65,162	65,959
	U.S. Government and State securities	POOL FN BM6102 FIT 8/1/2049	25,904	25,501
	U.S. Government and State securities	POOL FN BM6120 FIT 9/1/2049	23,369	23,278
	U.S. Government and State securities	POOL FN BO8628 3% 2/1/2050	66,936	65,355
	U.S. Government and State securities	POOL FN CA2056 4.5% 7/1/2048	38,785	40,217
	U.S. Government and State securities	POOL FN CA3641 4% 6/1/2049	23,811	24,020
	U.S. Government and State securities	POOL FN CA6271 2.5% 7/1/2050	106,629	102,389
	U.S. Government and State securities	POOL FN CA6388 2% 7/1/2050	432,399	409,022
	U.S. Government and State securities	POOL FN CA6401 2.5% 7/1/2050	110,654	105,916
	U.S. Government and State securities	POOL FN CA6925 2% 9/1/2050	108,181	101,746
	U.S. Government and State securities	POOL FN CA6981 2% 9/1/2050	102,563	96,173
	U.S. Government and State securities	POOL FN CA8100 2% 12/1/2050	117,578	110,280
	U.S. Government and State securities	POOL FN CA8847 2% 2/1/2051	250,645	235,249
	U.S. Government and State securities	POOL FN FM5118 2.5% 12/1/2050	47,741	45,877
	U.S. Government and State securities	POOL FN FM5989 2.5% 2/1/2051	203,634	196,443
	U.S. Government and State securities	POOL FN FM5997 2% 2/1/2051	93,932	88,578
	U.S. Government and State securities	POOL FN FM9014 2% 9/1/2051	136,876	133,251
	U.S. Government and State securities	POOL FN FM9868 2.5% 12/1/2051	272,753	268,028
	U.S. Government and State securities	POOL FN MA0634 4.5% 1/1/2031	4,175	3,972
	U.S. Government and State securities	POOL FN MA2019 4% 9/1/2034	14,872	14,921
	U.S. Government and State securities	POOL FN MA2670 3% 7/1/2046	48,329	48,775
	U.S. Government and State securities	POOL FN MA2806 3% 11/1/2046	79,705	87,103
	U.S. Government and State securities	POOL FN MA3058 4% 7/1/2047	134,627	134,499
	U.S. Government and State securities	POOL FN MA3238 3.5% 1/1/2048	82,461	85,936
	U.S. Government and State securities	POOL FN MA3384 4% 6/1/2048	22,054	23,294
	U.S. Government and State securities	POOL FN MA3747 4.5% 8/1/2049	16,083	16,283
	U.S. Government and State securities	POOL FN MA4468 3.5% 11/1/2051	35,985	35,229
	U.S. Government and State securities	REMICS FNR 2009-11 MP 7% 3/25/2049	2,292	2,396
	U.S. Government and State securities	REMIC TRUST 2002-W6 FNW 2002-W6 2A1 VAR 6/25/2042	9,079	9,130
	U.S. Government and State securities	TRUST 2003-W6 FNW 2003-W6 3A 6.5% 9/25/2042	73,293	74,289
	U.S. Government and State securities	TRUST 2004-W2 FNW 2004-W2 2A2 7% 2/25/2044	34,243	35,148
	U.S. Government and State securities	GOLD POOL FG A93101 5% 7/1/2040	45,160	46,412
	U.S. Government and State securities	GOLD POOL FG G04772 7% 8/1/2038	3,156	3,283
	U.S. Government and State securities	GOLD POOL FG G07596 4.5% 11/1/2043	5,251	5,350
	U.S. Government and State securities	GOLD POOL FG G07962 5% 11/1/2041	48,526	49,980
	U.S. Government and State securities	GOLD POOL FG G08737 3% 12/1/2046	113,368	111,208
	U.S. Government and State securities	GOLD POOL FG G08741 3% 1/1/2047	56,709	58,289

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	U.S. Government and State securities	GOLD POOL FG G14554 4.5% 7/1/2026	$ 30,447	$ 29,877
	U.S. Government and State securities	GOLD POOL FG H09061 6% 6/1/2037	378	389
	U.S. Government and State securities	GOLD POOL FG H09070 6.5% 9/1/2037	511	554
	U.S. Government and State securities	GOLD POOL FG H09117 6.5% 11/1/2037	508	554
	U.S. Government and State securities	GOLD POOL FG J09470 4.5% 4/1/2024	3,895	3,774
	U.S. Government and State securities	GOLD POOL FG J10827 4.5% 10/1/2024	6,235	6,126
	U.S. Government and State securities	GOLD POOL FG Q03086 4.5% 9/1/2041	9,142	9,361
	U.S. Government and State securities	GOLD POOL FG Q48237 4.5% 5/1/2047	37,372	38,651
	U.S. Government and State securities	GOLD POOL FG Q48869 4.5% 6/1/2047	29,645	29,749
	U.S. Government and State securities	GOLD POOL FG V83157 4.5% 4/1/2047	14,675	14,724
	U.S. Government and State securities	GOLD POOL FG V83204 4.5% 5/1/2047	61,545	61,342
	U.S. Government and State securities	MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES F	90,296	87,524
	U.S. Government and State securities	NON GOLD POOL FH 1B7006 FIT 11/1/2035	5,197	5,495
	U.S. Government and State securities	NON GOLD POOL FH 1Q0142 FIT 8/1/2036	7,318	7,514
	U.S. Government and State securities	NON GOLD POOL FH 2B0409 FIT 5/1/2042	1,161	1,134
	U.S. Government and State securities	NON GOLD POOL FH 2B2605 FIT 6/1/2044	3,503	3,283
	U.S. Government and State securities	NON GOLD POOL FH 849312 FIT 5/1/2044	1,013	1,009
	U.S. Government and State securities	NON GOLD POOL FH 849505 FIT 10/1/2044	5,326	5,222
	U.S. Government and State securities	NON GOLD POOL FH 849506 FIT 11/1/2044	10,414	10,781
	U.S. Government and State securities	NON GOLD POOL FH 849849 FIT 10/1/2045	44,370	45,927
	U.S. Government and State securities	POOL FR RA 3167 2% 7/1/2050	283,522	266,304
	U.S. Government and State securities	POOL FR RA3454 2% 9/1/2050	62,855	58,938
	U.S. Government and State securities	POOL FR RA5190 2.5% 5/1/2051	193,655	188,527
	U.S. Government and State securities	POOL FR RA6239 2% 11/1/2051	129,374	125,978
	U.S. Government and State securities	POOL FR SD7504 3.5% 8/1/2049	103,899	104,035
	U.S. Government and State securities	POOL FR SD7526 2.5% 10/1/2050	210,888	204,261
	U.S. Government and State securities	POOL FR SD7530 2.5% 11/1/2050	133,776	126,116
	U.S. Government and State securities	POOL FR SD7536 2.5% 2/1/2051	171,397	165,568
	U.S. Government and State securities	POOL FR SD8134 2% 3/1/2051	136,211	133,253
	U.S. Government and State securities	POOL FR SD8179 3% 11/1/2051	112,731	110,007
	U.S. Government and State securities	REMICS FHR 2836 YE 5% 8/15/2034	143,675	143,675
	U.S. Government and State securities	REMICS FHR 2957 VZ 5% 2/15/2035	13,824	13,680
	U.S. Government and State securities	REMICS FHR 4283 EW VAR 12/15/2043	9,265	8,833
	U.S. Government and State securities	STRUCTURED PASS-THROUGH CERTIFICATES FSPC T-51 1A V/	65,123	70,898
	U.S. Government and State securities	STRUCTURED PASS-THROUGH CERTIFICATES FSPC T-54 3A 7%	17,274	18,789
	U.S. Government and State securities	STRUCTURED PASS-THROUGH CERTIFICATES FSPC T-55 1A1 6	17,231	18,851
	U.S. Government and State securities	FRESB 2019-SB6 A5H VAR 4/25/2039	82,728	80,274
	U.S. Government and State securities	POOL G2 MA1762 4.5% 3/20/2044	15,869	16,089
	U.S. Government and State securities	POOL G2 MA7420 3.5% 6/20/2051	219,719	215,456
	U.S. Government and State securities	POOL G2 MA7649 2.5% 10/20/2051	229,580	223,868
	U.S. Government and State securities	GNR 2017-H24 FQ FIT 11/20/2067	114,653	113,023
	U.S. Government and State securities	SBAP 2006-20A 1 5.21% 1/1/2026	2,631	2,738
	U.S. Government and State securities	SBAP 2006-20I 1 5.54% 9/1/2026	1,272	1,331
	U.S. Government and State securities	SBAP 2007-20D 1 5.32% 4/1/2027	2,351	2,473
	U.S. Government and State securities	NOTE/BOND 1.125% 5/15/2040	345,385	337,484
	U.S. Government and State securities	NOTE/BOND 1.125% 10/31/2026	119,400	117,324
	U.S. Government and State securities	NOTE/BOND 1% 12/15/2024	700,629	692,839
	U.S. Government and State securities	NOTE/BOND 0.125% 2/15/2024	499,856	492,251
	U.S. Government and State securities	NOTE/BOND 0.125% 1/15/2024	44,902	44,088
	U.S. Government and State securities	NOTE/BOND 0.125% 6/30/2023	274,618	271,648
	U.S. Government and State securities	NOTE/BOND 1.25% 6/30/2028	191,631	184,404
	U.S. Government and State securities	NOTE/BOND 0.125% 3/31/2023	7,996	7,928
	U.S. Government and State securities	NOTE/BOND 1.5% 2/15/2030	40,727	39,266
	U.S. Government and State securities	NOTE/BOND 1.625% 2/15/2026	252,266	255,816
	U.S. Government and State securities	NOTE/BOND 1.625% 5/15/2031	127,205	123,496

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	U.S. Government and State securities	NOTE/BOND 1.75% 2/28/2022	$ 878,589	$ 876,094
	U.S. Government and State securities	NOTE/BOND 1.75% 7/31/2024	231,417	232,633
	U.S. Government and State securities	NOTE/BOND 1.875% 9/30/2022	175,073	171,467
	U.S. Government and State securities	NOTE/BOND 2% 5/31/2024	356,373	345,804
	U.S. Government and State securities	NOTE/BOND 2.375% 11/15/2049	635,497	622,220
	U.S. Government and State securities	NOTE/BOND 2.5% 8/15/2023	141,664	138,016
	U.S. Government and State securities	NOTE/BOND 0.25% 3/15/2024	551,221	540,723
	U.S. Government and State securities	NOTE/BOND 0.25% 9/30/2023	24,930	24,660
	U.S. Government and State securities	NOTE/BOND 0.375% 7/15/2024	390,330	382,460
	U.S. Government and State securities	NOTE/BOND 0.375% 4/30/2025	303,619	294,825
	U.S. Government and State securities	NOTE/BOND 0.375% 1/31/2026	547,797	525,101
	U.S. Government and State securities	NOTE/BOND 0.5% 11/30/2023	169,701	168,000
	U.S. Government and State securities	NOTE/BOND 0.5% 5/31/2027	265,626	254,254
	U.S. Government and State securities	NOTE/BOND 0.625% 8/15/2030	325,927	304,174
	U.S. Government and State securities	NOTE/BOND 0.75% 4/30/2026	324,765	315,037
	U.S. Government and State securities	NOTE/BOND 0.75% 8/31/2030	114,454	110,718
	U.S. Government and State securities	NOTE/BOND 0.875% 11/15/2030	43,844	40,850
	U.S. Government and State securities	NOTE/BOND 0.875% 6/30/2026	206,534	198,817
	U.S. Government and State securities	CALIFORNIA ST BUILD AMERICA BONDS-TAXABLE-VA 28 APR	39,068	56,067
	U.S. Government and State securities	ILLINOIS ST TAXABLE-PENSION 12 JUN 2003 5.1% 6/1/2033	70,345	83,470
	U.S. Government and State securities	NEW JERSEY ST TURNPIKE AUTH TU BUILD AMERICA BDS-TA	6,674	7,865
	U.S. Government and State securities	NEW JERSEY ST TURNPIKE AUTH TU BUILD AMERICA BONDS	62,274	69,071
	U.S. Government and State securities	PORT AUTH OF NEW YORK & NEW JE CONS-ONE HUNDRED I	59,130	55,735
		Total U.S. Government and State securities	15,422,412	15,144,290
Corporate bonds				
	Corporate bonds	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST 2020-3 AM	94,660	94,212
	Corporate bonds	BANK 2017-BNK4 BANK 2019-BN17 A4 3.714% 4/15/2052	123,590	129,248
	Corporate bonds	BANK 2021-BNK33 BANK 2021-BN-33 A3 2.021% 5/15/2064	116,147	111,470
	Corporate bonds	BANK OF AMERICA CORP VARIABLE 2.676% 6/19/2041	77,753	68,393
	Corporate bonds	BEST BUY CO INC 1.95% 10/1/2030	64,693	60,550
	Corporate bonds	BP CAPITAL MARKETS AMERICA INC 3.06% 6/17/2041	55,000	52,122
	Corporate bonds	BURLINGTON NORTHERN AND SANTA FE RAILWAY CO 2005-	23,859	22,770
	Corporate bonds	BURLINGTON NORTHERN SANTA FE LLC 5.15% 9/1/2043	57,936	63,655
	Corporate bonds	CARMAX AUTO OWNER TRUST 2020-3 CARMX 2020-3 AC 06	98,361	98,255
	Corporate bonds	CARVANA AUTO RECEIVABLES TRUST 2021-N2 CRVNA 2021-	60,115	59,261
	Corporate bonds	CARVANA AUTO RECEIVABLES TRUST 2021-N3 CRVNA 2021-	24,996	24,538
	Corporate bonds	CITIGROUP COMMERCIAL MORTGAGE TRUST 2019-C7 CGCM	121,801	115,552
	Corporate bonds	CITIGROUP INC VARIABLE 2.561% 5/1/2032	85,155	82,420
	Corporate bonds	CITIGROUP INC VARIABLE 3.878% 1/24/2039	30,369	32,315
	Corporate bonds	COCA-COLA CO 3.45% 3/25/2030	24,916	26,843
	Corporate bonds	COMMONWEALTH EDISON CO 5.9% 3/15/2036	42,056	53,096
	Corporate bonds	CSX TRANSPORTATION INC 6.251% 1/15/2023	13,736	14,349
	Corporate bonds	DRIVE AUTO RECEIVABLES TRUST 2019-3 DRIVE 2019-3 C 2.9	93,144	90,947
	Corporate bonds	DRIVE AUTO RECEIVABLES TRUST 2020-2 DRIVE 2020-2 C 2.2	80,940	80,832
	Corporate bonds	ELEVANCE HEALTH INC 3.65% 12/1/2027	134,263	143,522
	Corporate bonds	ELEVANCE HEALTH INC 4.375% 12/1/2047	48,609	56,939
	Corporate bonds	ENTERGY TEXAS INC 4% 3/30/2029	57,437	59,282
	Corporate bonds	EOG RESOURCES INC 2.625% 3/15/2023	38,967	40,508
	Corporate bonds	EXXON MOBIL CORP 2.61% 10/15/2030	20,000	20,156
	Corporate bonds	EXXON MOBIL CORP 4.227% 3/19/2040	20,710	22,672
	Corporate bonds	GOLDMAN SACHS GROUP INC 0.855% 2/12/2026	44,328	43,397
	Corporate bonds	HSBC HOLDINGS USA 2.099% 6/4/2026	85,312	84,048
	Corporate bonds	JPMORGAN CHASE & CO 2.95% 10/1/2026	55,108	56,720
	Corporate bonds	JPMORGAN CHASE & CO 4.25% 10/1/2027	56,565	59,868

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	Corporate bonds	JPMORGAN CHASE & CO 2.083% 4/22/2026	$ 60,000	$ 59,672
	Corporate bonds	JPMORGAN CHASE & CO 2.522% 4/22/2031	25,000	24,364
	Corporate bonds	JPMORGAN CHASE & CO 2.956% 5/13/2031	25,000	24,838
	Corporate bonds	JPMORGAN CHASE & CO 3.797% 7/23/2024	60,061	61,859
	Corporate bonds	MORGAN STANLEY 3.971% 7/22/2038	52,988	54,280
	Corporate bonds	PHILLIPS 66 2.15% 12/15/2030	64,806	60,746
	Corporate bonds	ROSS STORES INC 1.875% 4/15/2031	59,779	55,552
	Corporate bonds	SANTANDER DRIVE AUTO RECEIVABLES TRUST 2020-3 SDART	110,060	110,130
	Corporate bonds	SANTANDER DRIVE AUTO RECEIVABLES TRUST 2021-2 SDART	49,921	49,522
	Corporate bonds	SIMON PROPERTY GROUP LP 2.2% 2/1/2031	69,762	66,740
	Corporate bonds	TSMC ARIZONA CORP 3.125% 10/25/2041	40,862	39,764
	Corporate bonds	UNITEDHEALTH GROUP INC 2.95% 10/15/2027	148,864	156,668
	Corporate bonds	UNITEDHEALTH GROUP INC 3.1% 3/15/2026	71,107	73,381
	Corporate bonds	VERIZON OWNER TRUST 2020-C VZOT 2020-C A 0.41% 4/21/	99,984	99,164
	Corporate bonds	WELLS FARGO & CO 4.1% 6/3/2026	27,189	26,698
	Corporate bonds	WELLS FARGO & CO 4.3% 7/22/2027	55,888	59,809
	Corporate bonds	WELLS FARGO & CO 2.188% 4/30/2026	112,390	109,809
	Corporate bonds	WELLS FARGO & CO 2.572% 2/11/2031	24,216	24,589
	Corporate bonds	WELLS FARGO & CO 5.013% 4/4/2051	30,000	38,428
	Corporate bonds	ABBVIE INC 3.2% 11/21/2029	34,104	30,896
	Corporate bonds	ABBVIE INC 4.875% 11/14/2048	50,317	54,261
	Corporate bonds	AERCAP IRELAND CAPITAL DAC 3% 10/29/2028	61,048	58,744
	Corporate bonds	AG ISSUER LLC 6.25% 3/1/2028	65,390	67,524
	Corporate bonds	AHEAD DB HOLDINGS LLC 6.625% 5/1/2028	66,463	62,930
	Corporate bonds	AIR CANADA 2015-1 CLASS B PASS THROUGH TRUST 3.875%	8,059	9,330
	Corporate bonds	AIR CANADA 2017-1 CLASS B PASS THROUGH TRUST 3.7% 1/	16,024	15,794
	Corporate bonds	AKUMIN INC 7% 11/1/2025	65,000	59,963
	Corporate bonds	AMC NETWORKS INC 4.25% 2/15/2029	63,863	62,518
	Corporate bonds	AMERICAN AIRLINES 2014-1 CLASS B PASS THROUGH TRUST	53,987	80,803
	Corporate bonds	AMERICAN AIRLINES 2017-1 CLASS B PASS THROUGH TRUST	59,388	59,927
	Corporate bonds	ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.5% 6/1/2050	64,636	68,943
	Corporate bonds	ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.6% 6/1/2060	14,987	17,302
	Corporate bonds	ANHEUSER-BUSCH INBEV WORLDWIDE INC 5.55% 1/23/204	11,866	12,916
	Corporate bonds	ANTERO MIDSTREAM PARTNERS LP 5.75% 3/1/2027	65,798	65,975
	Corporate bonds	APTIV PLC 3.1% 12/1/2051	57,637	52,781
	Corporate bonds	ASCENT RESOURCES UTICA HOLDINGS LLC 7% 11/1/2026	57,450	59,925
	Corporate bonds	AT HOME GROUP INC 7.125% 7/15/2029	70,983	65,625
	Corporate bonds	AT&T INC 4.5% 3/9/2048	42,884	44,194
	Corporate bonds	AT&T INC 5.25% 3/1/2037	58,044	59,136
	Corporate bonds	AT&T INC 5.45% 3/1/2047	24,974	31,290
	Corporate bonds	AT&T INC 5.65% 2/15/2047	86,984	102,404
	Corporate bonds	AUTONATION INC 1.95% 8/1/2028	54,921	52,391
	Corporate bonds	AVON PRODUCTS INC 5.75% 3/15/2023	61,200	61,575
	Corporate bonds	BANK OF AMERICA CORP 4.2% 8/26/2024	110,741	116,257
	Corporate bonds	BANK OF AMERICA CORP 4.25% 10/22/2026	56,766	59,441
	Corporate bonds	BANK OF AMERICA CORP 2.816% 7/21/2023	64,908	65,511
	Corporate bonds	BARCLAYS PLC 2.852% 5/7/2026	55,161	55,573
	Corporate bonds	BAT CAPITAL CORP 2.726% 3/25/2031	30,000	28,114
	Corporate bonds	BAT CAPITAL CORP 3.984% 9/25/2050	29,945	27,071
	Corporate bonds	BLACKROCK CAPITAL INVESTMENT CORP 5% 6/15/2022	69,606	70,700
	Corporate bonds	BNP PARIBAS SA 4.25% 10/15/2024	202,390	211,946
	Corporate bonds	BOEING CO 2.196% 2/4/2026	115,044	113,088
	Corporate bonds	BORGWARNER INC 2.65% 7/1/2027	55,057	55,586
	Corporate bonds	BOSTON PROPERTIES LP 3.65% 2/1/2026	35,682	36,837
	Corporate bonds	BOSTON PROPERTIES LP 3.8% 2/21/2024	27,110	25,870
	Corporate bonds	BOSTON PROPERTIES LP 4.5% 12/1/2028	44,838	49,683
	Corporate bonds	BROADSTREET PARTNERS INC 5.875% 4/15/2029	71,225	66,745

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	Corporate bonds	BURFORD CAPITAL GLOBAL FINANCE LLC 6.25% 4/15/2028	$ 67,275	$ 68,134
	Corporate bonds	CABLEVISION LIGHTPATH LLC 5.625% 9/15/2028	65,637	62,042
	Corporate bonds	CANADIAN PACIFIC RAILWAY CO 3% 12/2/2041	34,817	33,596
	Corporate bonds	CANO HEALTH LLC 6.25% 10/1/2028	66,417	62,400
	Corporate bonds	CAPITAL ONE FINANCIAL CORP 3.05% 9/3/2022	99,905	100,051
	Corporate bonds	CAPITAL ONE FINANCIAL CORP 4.2% 10/29/2025	30,152	31,899
	Corporate bonds	CARNIVAL CORP 7.2% 10/1/2023	62,463	62,280
	Corporate bonds	CARROLS RESTAURANT GROUP INC 5.875% 7/1/2029	53,625	51,600
	Corporate bonds	CARVANA CO 5.625% 10/1/2025	65,000	61,667
	Corporate bonds	CASTLE US HOLDING CORP 9.5% 2/15/2028	66,344	66,950
	Corporate bonds	CHARTER COMMUNICATIONS OPERATING LLC 5.75% 4/1/20	25,136	28,716
	Corporate bonds	CHARTER COMMUNICATIONS OPERATING LLC 6.484% 10/23	164,275	188,628
	Corporate bonds	CHOBANI LLC 7.5% 4/15/2025	67,825	66,346
	Corporate bonds	CIGNA CORP 4.375% 10/15/2028	28,145	27,494
	Corporate bonds	CITIGROUP INC 4% 8/5/2024	25,209	26,220
	Corporate bonds	CITIGROUP INC 4.125% 7/25/2028	35,307	37,461
	Corporate bonds	CLUBCORP CLUB OPERATIONS INC 8.25% 12/15/2023	54,619	50,125
	Corporate bonds	CMG MEDIA CORP 8.875% 12/15/2027	67,356	68,608
	Corporate bonds	COINBASE GLOBAL INC 3.625% 10/1/2031	64,138	56,631
	Corporate bonds	COMSTOCK RESOURCES INC 7.5% 5/15/2025	55,165	55,946
	Corporate bonds	COVANTA HOLDING CORP 5% 9/1/2030	65,650	64,350
	Corporate bonds	COX COMMUNICATIONS INC 6.8% 8/1/2028	173,105	182,087
	Corporate bonds	CVS HEALTH CORP 4.78% 3/25/2038	40,865	46,221
	Corporate bonds	DARDEN RESTAURANTS INC 3.85% 5/1/2027	55,577	53,017
	Corporate bonds	DEUTSCHE BANK AG 3.547% 9/18/2031	57,633	55,630
	Corporate bonds	DIAMONDBACK ENERGY INC 4.4% 3/24/2051	29,976	32,616
	Corporate bonds	DISCOVER FINANCIAL SERVICES 3.85% 11/21/2022	34,853	35,783
	Corporate bonds	DISCOVEY COMMUNICATIONS LLC 4.65% 5/15/2050	46,924	43,290
	Corporate bonds	DOLLAR TREE INC 2.65% 12/1/2031	70,122	67,571
	Corporate bonds	DOMINION ENERGY INC 5.75% 10/1/2054	74,838	73,118
	Corporate bonds	DORIC NIMROD AIR FINANCE ALPHA LTD 2012-1 CLASS A PA	42,928	42,740
	Corporate bonds	DOW CHEMICAL CO 5.25% 11/15/2041	10,568	12,288
	Corporate bonds	DOW CHEMICAL CO 7.375% 11/1/2029	33,074	36,704
	Corporate bonds	DR HORTON INC 1.4% 10/15/2027	84,756	80,080
	Corporate bonds	DUKE ENERGY CORP 3.75% 9/1/2046	78,428	86,768
	Corporate bonds	DUPONT DE NEMOURS INC 4.205% 11/15/2023	55,000	57,505
	Corporate bonds	ELANCO ANIMAL HELATH INC 6.4% 8/28/2028	38,690	37,975
	Corporate bonds	ELWOOD ENERGY LLC 8.159% 7/5/2026	47,600	45,855
	Corporate bonds	ENBRIDGE INC 2.5% 8/1/2033	54,795	51,889
	Corporate bonds	ENERGY TRANSFER LP 6.25% 4/15/2049	85,951	85,856
	Corporate bonds	EXPEDIA GROUP INC 3.25% 2/15/2030	54,969	54,874
	Corporate bonds	FEDEX CORP 4.05% 2/15/2048	23,689	26,439
	Corporate bonds	FERTITTA ENTERTAINMENT LLC 6.75% 1/15/2030	70,525	68,019
	Corporate bonds	FINANCE OF AMERICA FUNDING LLC 7.875% 11/15/2025	30,075	29,325
	Corporate bonds	FIRST CITIZENS BANCSHARES INC 3.375% 3/15/2030	65,075	65,469
	Corporate bonds	FISERV INC 4.2% 10/1/2028	50,065	54,294
	Corporate bonds	FLY LEASING LTD 7% 10/15/2024	65,677	62,644
	Corporate bonds	FOCUS BRANDS FUNDING LLC FOCUS 2018-1 A2 5.184% 10/3	52,747	65,051
	Corporate bonds	FORD MOTOR CREDIT CO LLC 4.14% 2/15/2023	217,915	227,531
	Corporate bonds	FORTRESS TRANSPORTATION AND INFRASTRUCTURE INVEST	59,175	61,634
	Corporate bonds	GARDA WORLD SECURITY CORP 6% 6/1/2029	67,571	65,717
	Corporate bonds	GENERAL MOTORS CO 5.95% 4/1/2049	87,073	82,580
	Corporate bonds	GLOBAL MEDICAL RESPONSE 6.5% 10/1/2025	65,125	65,033
	Corporate bonds	GOLDEN NUGGET INC 6.75% 10/15/2024	62,725	65,007
	Corporate bonds	GPS HOSPITALITY HOLDING CO LLC 7% 8/15/2028	70,788	59,590
	Corporate bonds	GRUPO TELEVISA SAB 6.625% 3/18/2025	113,375	112,669
	Corporate bonds	HADRIAN MERGER SUB INC 8.5% 5/1/2026	64,913	63,163

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	Corporate Bonds	HARVEST MIDSTREAM I LP 7.5% 9/1/2028	$ 69,063	$ 67,696
	Corporate Bonds	HEALTHPEAK PROPERTIES INC 3.25% 7/15/2026	34,998	36,551
	Corporate Bonds	HOA FUNDING LLC - HOA 2021-1A B 7.432% 8/20/2051	77,531	73,838
	Corporate Bonds	HOWARD MIDSTREAM ENERGY PARTNERS LLC 6.75% 1/15/2	50,000	51,297
	Corporate Bonds	HSBC HOLDINGS PLC 6.5% 9/15/2037	116,441	132,643
	Corporate Bonds	HUGHES SATELLITE SYSTEMS CORP 6.625% 8/1/2026	64,826	70,037
	Corporate Bonds	ICAHN ENTERPRISES LP 4.375% 2/1/2029	65,569	61,786
	Corporate Bonds	JEFFERSON CAPITAL HOLDINGS LLC 6% 8/15/2026	66,219	64,513
	Corporate Bonds	JPMORGAN CHASE & CO 8.75% 9/1/2030	39,886	58,396
	Corporate Bonds	JPMORGAN CHASE & CO 6.1%	140,000	148,575
	Corporate Bonds	KINDER MORGAN ENERGY PARTNERS LP 5% 8/15/2042	14,117	16,364
	Corporate Bonds	KINDER MORGAN INC 5.55% 6/1/2045	70,787	89,383
	Corporate Bonds	MARRIOTT INTERNATIONAL INC 2.75% 10/15/2033	29,972	28,015
	Corporate Bonds	MARRIOTT INTERNATIONAL INC 4% 4/15/2028	43,093	42,322
	Corporate Bonds	MARRIOTT INTERNATIONAL INC 4.65% 12/1/2028	16,900	16,296
	Corporate Bonds	MBIA INC 7% 12/15/2025	64,488	67,438
	Corporate Bonds	MEDLINE BORROWER LP 5.25% 10/1/2029	71,408	68,075
	Corporate Bonds	MICROSTRATEGY INC 6.125% 6/15/2028	70,700	66,850
	Corporate Bonds	MIDCAP FINANCIAL ISSUER TRUST 6.5% 5/1/2028	67,083	65,485
	Corporate Bonds	MILLENNIUM ESCROW CORP 6.625% 8/1/2026	65,688	64,451
	Corporate Bonds	MIWD HOLDCO II LLC 5.5% 2/1/2030	70,686	69,365
	Corporate Bonds	MIDIVCARE INC 5.875% 11/15/2025	40,000	41,500
	Corporate Bonds	MOLSON COORS BEVERAGE CO 3% 7/15/2026	73,566	77,218
	Corporate Bonds	MOSAIC CO 5.45% 11/15/2033	57,245	54,008
	Corporate Bonds	NATWEST GROUP PLC 6.125% 12/15/2022	35,648	36,412
	Corporate Bonds	NATWEST GROUP PLC 6% 12/19/2023	105,504	107,350
	Corporate Bonds	NEW FORTRESS ENERGY INC 6.5% 9/30/2026	65,894	60,775
	Corporate Bonds	NEW HOME CO INC 7.25%10/15/2025	67,925	65,812
	Corporate Bonds	NEWMARK GROUP INC 6.125% 11/15/2023	59,615	63,300
	Corporate Bonds	NP SPE II LLC NPRL 2019-2A C1 6.441% 11/19/2049	64,702	64,892
	Corporate Bonds	NSG HOLDINGS LLC 7.75% 12/15/2025	49,678	49,268
	Corporate Bonds	OCCIDENTAL PETROLEUM CORP 2.9% 8/15/2024	45,280	50,086
	Corporate Bonds	OCCIDENTAL PETROLEUM CORP 3.5% 8/15/2029	34,932	34,475
	Corporate Bonds	ORACLE CORP 3.6% 4/1/2040	24,933	23,157
	Corporate Bonds	OWENS CORNING 3.4% 8/15/2026	67,294	68,104
	Corporate Bonds	OXFORD FINANCE LLC 6.375% 12/15/2022	70,781	74,976
	Corporate Bonds	PACTIV EVERGREEN GROUP ISSUER INC 4% 10/15/2027	69,762	66,125
	Corporate Bonds	PEDIATRIX MEDICAL GROUP INC 6.25% 1/15/2027	59,089	62,690
	Corporate Bonds	PENNYMAC CORP 5.5% 11/1/2024	81,800	80,800
	Corporate Bonds	PETROLEOS MEXICANOS 6.375% 1/23/2045	69,397	62,819
	Corporate Bonds	PETROLEOS MEXICANOS 6.5% 3/13/2027	88,910	120,175
	Corporate Bonds	PETROLEOS MEXICANOS 6.625% 6/15/2035	56,559	51,288
	Corporate Bonds	PETROLEOS MEXICANOS 6.75% 9/21/2047	21,204	21,450
	Corporate Bonds	PIONEER NATURAL RESOURCES CO 1.9% 8/15/2030	64,483	59,913
	Corporate Bonds	PREMIER ENTERTAINMENT SUB LLC 5.875% 9/1/2031	66,684	61,258
	Corporate Bonds	PRESIDIO HOLDINGS INC 8.25% 2/1/2028	68,250	68,627
	Corporate Bonds	QUANTA SERVICES INC 2.9% 10/1/2030	55,026	54,096
	Corporate Bonds	QWEST CAPITAL FUNDING INC 6.875% 7/15/2028	70,270	68,250
	Corporate Bonds	RADIOLOGY PARTNERS INC 9.25% 2/1/2028	67,438	64,675
	Corporate Bonds	RAYTHEON TECHNOLOGIES CORP 4.625% 11/16/2048	36,896	35,970
	Corporate Bonds	REGIONS FINANCIAL CORP 1.8% 8/12/2028	69,822	66,761
	Corporate Bonds	RITHM CAPITAL CORP 6.25% 10/15/2025	65,822	64,314
	Corporate Bonds	SCRIPPS ESCROW INC 5.875% 7/15/2027	60,714	61,200
	Corporate Bonds	SHEWIN-WILLIAMS CO 3.45% 6/1/2027	98,608	105,203
	Corporate Bonds	SOUTHERN CO 3.75% 9/15/2051	30,375	29,276
	Corporate Bonds	SOUTHERN CO 4% 1/15/2051	70,037	70,526
	Corporate Bonds	SOUTHWEST AIRLINES CO 5.125% 6/15/2027	57,963	55,840

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	Corporate Bonds	STONEX GROUP INC 8.625% 6/15/2025	$ 70,200	$ 68,941
	Corporate Bonds	SUNNOVA ENERGY CORP 5.875% 9/1/2026	70,327	67,528
	Corporate Bonds	SURGERY CENTER HOLDINGS INC 6.75% 7/1/2025	64,263	65,081
	Corporate Bonds	TECK RESOURCES LTD 6.25% 7/15/2041	114,699	113,880
	Corporate Bonds	TILRAY BRANDS INC 5% 10/1/2023	68,075	64,931
	Corporate Bonds	TIME WARNER CABLE LLC 6.55% 5/1/2037	20,289	24,781
	Corporate Bonds	TIME WARNER CABLE LLC 6.75% 6/15/2039	40,736	44,667
	Corporate Bonds	T-MOBILE USA INC 3.375% 4/15/2029	142,043	137,564
	Corporate Bonds	T-MOBILE USA INC 3.875% 4/15/2030	27,567	26,203
	Corporate Bonds	T-MOBILE USA INC 4.5% 4/15/2050	29,439	27,390
	Corporate Bonds	TRANSCANADA TRUST 5.3% 3/15/2077	115,056	123,287
	Corporate Bonds	TRANSCANADA TRUST 5.5% 9/15/2079	25,000	26,250
	Corporate Bonds	TRANSCANADA TRUST 5.625% 5/20/2075	25,156	25,812
	Corporate Bonds	TRANSCANADA TRUST 5.875% 8/15/2076	19,094	26,700
	Corporate Bonds	TUTOR PERINI CORP 6.875% 5/1/2025	65,041	64,410
	Corporate Bonds	UBER TECHNOLOGIES INC 4.5% 8/15/2029	69,440	67,900
	Corporate Bonds	UNITED AIRLINES 2016-1 CLASS B PASS THROUGH TRUST 3.6	53,365	54,921
	Corporate Bonds	UNUM GROUP 6.75% 12/15/2028	10,010	13,339
	Corporate Bonds	US ACUTE CARE SOLUTIONS LLC 6.375% 3/1/2026	66,305	65,325
	Corporate Bonds	VERIZON COMMUNICATIONS INC 3.55% 3/22/2051	59,386	60,750
	Corporate Bonds	VERIZON COMMUNICATIONS INC 4.272% 1/15/2036	24,624	28,039
	Corporate Bonds	VIPER ENERGY PARTNERS LP 5.375% 11/1/2027	64,668	67,112
	Corporate Bonds	VIRTUSA CORP 7.125% 12/15/2028	67,620	65,975
	Corporate Bonds	VMWARE INC 1.4% 8/15/2026	19,966	19,152
	Corporate Bonds	VMWARE INC 0.6% 8/15/2023	14,984	14,797
	Corporate Bonds	VODAFONE GROUP PLC 7% 4/4/2079	50,000	57,468
	Corporate Bonds	WASH MULTIFAMILY ACQUISITION INC 5.75% 4/15/2026	66,450	65,812
	Corporate Bonds	WASTE PRO USA INC 5.5% 2/15/2026	65,148	63,050
	Corporate Bonds	WELLS FARGO & CO 5.875%	120,000	128,286
	Corporate Bonds	WESTERN UNION CO 2.85% 1/10/2025	49,977	50,959
	Corporate Bonds	WEWORK COS INC 7.875% 5/1/2025	66,381	60,145
	Corporate Bonds	WHITE CAP PARENT LLC PAY-IN-KIND 8.25% 3/15/2026	51,875	50,750
	Corporate Bonds	WILLIAMS COS INC 3.5% 11/15/2030	49,715	51,640
	Corporate Bonds	WORLD ACCEPTANCE CORP 7% 11/1/2026	65,283	62,413
	Corporate Bonds	XPO LOGISTICS INC 6.25% 5/1/2025	35,000	36,227
	Corporate Bonds	OCCIDENTAL PETROLEUM CORP	7,484	28,002
	Corporate Bonds	BANK OF AMERICA CORP FXD TO 092024 VAR THRAFTR	162,253	159,000
	Corporate Bonds	BANK OF NEW YORK MELLON CORP F XD TO 092025 VAR	93,131	94,838
	Corporate Bonds	BANK OF NOVA SCOTIA/THE FXD TO 062025 VAR THRAFTR	125,055	131,355
	Corporate Bonds	CAPITAL ONE FINANCIAL CORP FXD TO 092026 VAR THRAFTF	77,154	75,268
	Corporate Bonds	CENTERPOINT ENERGY INC FXD TO 092023 VAR THRAFTR	77,300	77,718
	Corporate Bonds	CHARLES SCHWAB CORP/THE FXD TO 062025 VAR THRAFTR	136,350	144,990
	Corporate Bonds	CHARLES SCHWAB CORP/THE FXD TO 062026 VAR THRAFTR	75,281	74,095
	Corporate Bonds	CITIGROUP INC FXD TO 052025 VAR THRAFTR 5.9500%	76,492	74,025
	Corporate Bonds	CITIGROUP INC FXD TO 082026 VAR THRAFTR 6.2500%	189,610	193,375
	Corporate Bonds	CITIGROUP INC FXD TO 092024 VAR THRAFTR 5.0000%	75,438	75,836
	Corporate Bonds	CITIGROUP INC FXD TO 112026 VAR THRAFTR 4.1500%	20,140	19,514
	Corporate Bonds	CITIGROUP INC FXD TO 122025 VAR THRAFTR 4.0000%	88,484	86,900
	Corporate Bonds	CITIZENS FINANCIAL GROUP INC F XD TO 102025 VAR THRAF	72,310	76,148
	Corporate Bonds	CITIZENS FINANCIAL GROUP INC FXD TO 102026 VAR THRAF	46,322	45,138
	Corporate Bonds	COMERICA INC FXD TO 102025 VAR THRAFTR 5.6250%	70,263	75,334
	Corporate Bonds	DOMINION ENERGY INC	77,087	78,090
	Corporate Bonds	DUKE ENERGY CORP FXD TO 092024 VAR THRAFTR 4.8750%	75,773	77,250
	Corporate Bonds	FIFTH THIRD BANCORP FXD TO 062023 VAR THRAFTR 5.1000	52,154	50,500
	Corporate Bonds	FIRST CITIZENS BANCSHARES INC/ NC FXD 062022 VAR	78,690	78,850
	Corporate Bonds	GOLDMAN SACHS GROUP INC/THE	106,530	109,042
	Corporate Bonds	GOLDMAN SACHS GROUP INC/THE FX D TO 112026 VAR	24,090	23,430

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	Corporate Bonds	GOLDMAN SACHS GROUP INC/THE FXD TO 052026 VAR	$ 76,095	$ 73,096
	Corporate Bonds	HUNTINGTON BANCSHARES INC/OH F XD TO 102027 VAR	75,281	77,438
	Corporate Bonds	JPMORGAN CHASE & CO FXD TO 052023 VAR THRAFTR 5.15(	162,691	159,449
	Corporate Bonds	JPMORGAN CHASE & CO FXD TO 072019 VAR THRAFTR 3.53-	192,744	191,000
	Corporate Bonds	M&T BANK CORP	102,510	95,891
	Corporate Bonds	M&T BANK CORP FXD TO 022024 VAR THRAFTR 6.4500%	98,118	94,586
	Corporate Bonds	M&T BANK CORP FXD TO 072024 VAR THRAFTR 5.0000%	112,139	109,710
	Corporate Bonds	MARKEL CORP FXD TO 062025 VAR THRAFTR 6.0000%	108,125	116,358
	Corporate Bonds	METLIFE INC FXD TO 092025 VAR THRAFTR 3.8500%	49,943	50,375
	Corporate Bonds	NISOURCE INC FXD TO 062023 VAR THRAFTR 5.6500%	77,729	77,330
	Corporate Bonds	PNC FIN SERVICES GROUP INC/THE FXD TO 092026 VAR THF	78,390	73,514
	Corporate Bonds	REGIONS FINANCIAL CORP FXD TO 092025 VAR THRAFTR	90,113	96,758
	Corporate Bonds	SOUTHERN CALIFORNIA EDISON CO FXD TO 022022 VAR	84,921	79,745
	Corporate Bonds	SVB FINANCIAL GROUP FXD TO 052026 VAR THRAFTR 4.000(	29,181	28,224
	Corporate Bonds	WELLS FARGO & CO FXD TO 032026 VAR THRAFTR 3.9000%	58,290	57,446
	Corporate Bonds	TEXAS CAPITAL BANCSHARES INC FXD TO 052026 VAR THRAF	23,201	23,704
	Corporate Bonds	AXIS SPECIALTY FINANCE LLC FXD TO 012030 VAR THRAFTR	126,278	155,248
	Corporate Bonds	ENSTAR FINANCE LLC FXD TO 092025 VAR THRAFTR 5.7500%	38,741	39,329
	Corporate Bonds	ENSTAR FINANCE LLC FXD TO 012027 VAR THRAFTR 5.5%	85,663	83,920
	Corporate Bonds	PRUDENTIAL FINANCIAL INC FXD TO 062023 VAR THRAFTR	68,088	67,294
	Corporate Bonds	ASSURANT INC FXD TO 032028 VAR THRAFTR 7.0000%	244,645	267,270
	Corporate Bonds	SOUTHERN CO/THE FXD TO 092026 VAR THRAFTR 3.7500%	76,380	74,166
	Corporate Bonds	SEMPRA ENERGY FXD TO 042027 VAR THRAFTR 4.1250%	87,638	85,846
	Corporate Bonds	VOYA FINANCIAL INC FXD TO 052023 VAR THRAFTR 5.6500%	145,800	146,750
	Corporate Bonds	PRINCIPAL FINANCIAL GROUP INC FXD TO 052020 VAR	60,238	59,544
	Corporate Bonds	SOUTHERN CO FXD TO 032022 VAR THRAFTR 5.5000%	163,451	158,577
	Corporate Bonds	EMERA INC FXD TO 062026 VAR THRAFTR 6.7500%	205,304	217,608
	Corporate Bonds	TRANSCANADA TRUST FXD TO 082026 VAR THRAFTR 5.8750%	136,345	143,112
	Corporate Bonds	ENBRIDGE INC FXD TO 012027 VAR THRAFTR 6.0000%	137,622	147,510
	Corporate Bonds	ENBRIDGE INC FXD TO 032028 VAR THRAFTR 6.2500%	68,156	71,179
	Corporate Bonds	TRANSCANADA TRUST FXD TO 092029 VAR THRAFTR 5.5000%	76,163	78,750
	Corporate Bonds	AERCAP HOLDINGS NV FXD TO 102024 VAR THRAFTR 5.8750	238,672	238,408
	Corporate Bonds	ENBRIDGE INC FXD TO 072030 VAR THRAFTR 5.7500%	35,219	38,325
	Corporate Bonds	ALGONQUIN POWER & UTILS CORP FXD TO 042027 VAR THF	77,770	76,055
	Corporate Bonds	NUSTAR LOGISTICS LP 7.625% FIX ED TO 1/15/18 FLTS	37,313	42,454
	Corporate Bonds	AFFILIATED MANAGERS GR 4.75% (MGRB)	19,339	19,207
	Corporate Bonds	THE SOUTHERN CO 4.20% (SOJE)	58,057	54,890
	Corporate Bonds	AFFILIATED MANAGERS GROUP INC 4.20% (MGRD)	39,279	34,337
	Corporate Bonds	INTEGRYS ENERGY GRP INC 6.00% FXD TO 8/1/23 FLTS	116,205	111,017
	Corporate Bonds	ALGONQUIN PWR & UTILS CORP A (AQNB)	73,720	76,958
	Corporate Bonds	BROOKFIELD FIN INC 4.625% SER-50 (BAMH)	19,342	17,947
	Corporate Bonds	DTE ENERGY CO CAL DEB 81 (DTG)	19,522	19,776
	Corporate Bonds	Accrued Interest on Corp bonds	69,874	69,874
		Total Corporate bonds	19,975,059	20,332,816
Preferred Stock				
	Preferred Stock	CITIGROUP CAPITAL XIII 7.875% 10/30/2040	94,895	94,893
	Preferred Stock	VOLKSWAGEN AG RP PRF ADR (VWAPY)	64,949	77,719
	Preferred Stock	AGNC INVT CORP CUM 1/1000 7% C (AGNCN)	37,884	37,504
	Preferred Stock	AIR LEASE CORP NON CUM PFD A (AL.A)	84,102	97,245
	Preferred Stock	AMERICAN EQUITY 6.625%-B (AEL.B)	72,824	78,925
	Preferred Stock	ANNALY CAP MGMNT 6.95%-F (NLY.F)	78,819	76,642
	Preferred Stock	ANNALY CAP MGMT INC PFD SER I (NLY.I)	36,324	37,303
	Preferred Stock	ARCH CAPITAL GRP 4.550% SER-G (ACGLN)	19,281	18,626
	Preferred Stock	ASPEN INSURANCE HLDG LTD 5.95% (AHL.C)	114,767	118,459
	Preferred Stock	ASPEN INSURANCE HOLDINGS 5.625 (AHL.D)	57,069	56,646
	Preferred Stock	ATHENE HOLDING LTD 6.35 SER A (ATH.A)	44,968	48,946
	Preferred Stock	ATHENE HOLDING LTD 6.375%-C (ATH.C)	36,046	39,040

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	Preferred Stock	BANK AMER 7.2500 SERS L (BAC.L)	$ 97,078	$ 97,152
	Preferred Stock	BANK OF AMERICA COR 4.375%-NN (BAC.O)	58,135	54,939
	Preferred Stock	BROOKFIELD BRP HLDNGS 4.625% (BEPH)	38,167	35,029
	Preferred Stock	BROOKFIELD PPTY PARTRS LP 6.37 (BPYPO)	31,632	38,222
	Preferred Stock	CAPITAL ONE FINANCIAL 5%-I PRF (COF.I)	64,591	74,157
	Preferred Stock	CHS INC (CHSCM)	73,851	75,782
	Preferred Stock	CHS INC (CHSCN)	75,891	76,607
	Preferred Stock	FIFTH THIRD BANCORP 6% NCUM PF (FITBP)	37,283	37,914
	Preferred Stock	FIRST REPUBLIC BANK 4.0% SER-M (FRC.M)	39,073	34,442
	Preferred Stock	NISOURCE INC 6.5% DEPSHS PFDB (NI.B)	74,726	77,880
	Preferred Stock	PINNACLE FIN PRTNRS 6.75%-B (PNFPP)	52,625	57,888
	Preferred Stock	PUBLIC STORAGE 4.00% SER-P (PSA.P)	38,615	35,773
	Preferred Stock	RENAISSANCERE HLDGS 4.2% SER-G (RNR.G)	39,274	35,890
	Preferred Stock	SCE TRUST IV 5.375%-J (SCE.J)	78,689	77,922
	Preferred Stock	WELLS FARGO 5.85-Q FIXD-TO-FLT (WFC.Q)	39,688	38,493
	Preferred Stock	WELLS FARGO 7.5 NON-CUM CL A (WFC.L)	285,576	304,760
	Preferred Stock	WESTERN ALLIANCE BANCORP PFD A (WAL.A)	39,474	39,041
	Preferred Stock	WINTRUST FINL COR DEP REP SR E (WTFCP)	50,714	56,569
		Total Preferred Stock	1,957,010	2,030,408
Common Stock				
	Common Stocks	AEGON NV	86,372	68,040
	Common Stocks	ALNYLAM PHARMACEUTICALS INC	29,251	55,040
	Common Stocks	ALPHABET INC	65,224	434,235
	Common Stocks	APLHABET INC	6,823	54,121
	Common Stocks	AMERICAN EXPRESS CO	56,206	143,856
	Common Stocks	ANHEUSER-BUSCH INBEV SA/NV	113,836	126,140
	Common Stocks	BAKER HUGHES CO	120,926	123,480
	Common Stocks	BANK OF AMEIRCA CORP	52,180	175,332
	Common Stocks	BANK OF NEW YORK MELLON CORP	159,502	308,152
	Common Stocks	BIOMARIN PHARMACEUTICAL INC	91,119	106,356
	Common Stocks	BOOKING HOLDINGS INC	78,755	122,807
	Common Stocks	BRIGHTHOUSE FINANCIAL INC	51,820	60,385
	Common Stocks	BRISTOL-MYERS SQUIBB CO	135,771	162,225
	Common Stocks	CAPITAL ONE FINANCIAL CORP	149,201	432,854
	Common Stocks	CARRIER GLOBAL CORP	34,566	81,056
	Common Stocks	CELANESE CORP	25,452	85,641
	Common Stocks	CHARLES SCHWAB CORP	149,077	578,820
	Common Stocks	CHARTER COMMUNICATIONS INC	105,372	252,170
	Common Stocks	CIGNA CORP	260,718	368,736
	Common Stocks	CISCO SYSTEMS INC	155,654	239,381
	Common Stocks	COGNIZANT TECHNOLOGY SOLUTIONS CORP	168,948	230,634
	Common Stocks	COHERENT CORP	54,815	57,060
	Common Stocks	COMCAST CORP	143,990	339,932
	Common Stocks	CONOCOPHILLIPS	94,760	186,102
	Common Stocks	CVS HEALTH CORP	92,177	138,463
	Common Stocks	DELL TECHNOLOGIES INC	45,898	124,982
	Common Stocks	DISH NETWORK CORP	102,697	94,200
	Common Stocks	ELANCO ANIMAL HEALTH INC	68,788	54,684
	Common Stocks	FEDEX CORP	222,207	356,497
	Common Stocks	FISERV INC	336,707	338,240
	Common Stocks	FOX CORP	160,652	186,806
	Common Stocks	FOX CORP	41,662	40,898
	Common Stocks	GAP INC	61,894	52,403
	Common Stocks	GILEAD SCIENCES INC	245,601	247,248
	Common Stocks	GOLDMAN SACHS GROUP INC	93,678	248,276
	Common Stocks	GSK PLC	327,649	389,934
	Common Stocks	HALLIBURTON CO	10,802	12,296

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	Common Stocks	HEWLETT PACKARD ENTERPRISE CO	$ 91,690	$ 163,300
	Common Stocks	HONDA MOTOR CO LTD	125,327	124,110
	Common Stocks	HP INC	142,450	315,878
	Common Stocks	INCYTE CORP	99,169	96,629
	Common Stocks	JOHNSON CONTROLS INTERNATIONAL PLC	154,996	327,015
	Common Stocks	JUNIPER NETWORKS INC	102,059	139,280
	Common Stocks	LINCOLN NATIONAL CORP	9,997	27,992
	Common Stocks	MEDTRONIC PLC	39,404	46,570
	Common Stocks	META PLATFORMS INC	151,066	187,956
	Common Stocks	METLIFE INC	215,461	388,948
	Common Stocks	MICROCHIP TECHNOLOGY INC	103,208	201,448
	Common Stocks	MICRO FOCUS INTERNATIONAL PLC	100,183	23,105
	Common Stocks	MICROSOFT CORP	22,260	256,559
	Common Stocks	MOLSON COORS BEVERAGE CO	172,670	147,746
	Common Stocks	NEWS CORP	8,558	22,240
	Common Stocks	NOVARTIS AG	177,765	234,657
	Common Stocks	OCCIDENTAL PETROLEUM CORP	438,984	365,399
	Common Stocks	OTIS WORLDWIDE CORP	12,527	17,086
	Common Stocks	QURATE RETAIL INC	55,795	37,259
	Common Stocks	RAYTHEON TECHNOLOGIES CORP	227,497	315,665
	Common Stocks	REGENERON PHARMACEUTICALS INC	90,900	91,288
	Common Stocks	ROCHE HOLDING AG	112,736	155,488
	Common Stocks	SANOFI	398,286	468,000
	Common Stocks	SCHLUMBERGER LTD	193,280	175,815
	Common Stocks	STATE STREET CORP	139,044	207,900
	Common Stocks	TE CONNECTIVITY LTD	37,090	157,311
	Common Stocks	T-MOBILE US INC	180,203	162,255
	Common Stocks	TRUIST FINANCIAL CORP	46,908	87,948
	Common Stocks	UBS GROUP AG	37,542	37,340
	Common Stocks	UNITEDHEALTH GROUP INC	42,062	165,399
	Common Stocks	VMWARE INC	198,876	277,517
	Common Stocks	WELLS FARGO & CO	386,548	602,560
	Common Stocks	WILLIAMS COS INC	137,265	209,580
	Common Stocks	ABBVIE INC COM (ABBV)	97,748	126,760
	Common Stocks	ACTIVISION BLIZZARD INC (ATVI)	80,992	81,301
	Common Stocks	ALLEGION PUB LTD CO (ALLE)	26,935	29,332
	Common Stocks	ALPHABET INC CL A (GOOGL)	141,041	257,077
	Common Stocks	AMER INTL GP INC NEW (AIG)	31,093	38,519
	Common Stocks	AMERISOURCEBERGEN CORP (ABC)	56,451	90,028
	Common Stocks	APPLIED MATERIALS INC (AMAT)	42,096	115,657
	Common Stocks	AUTOZONE INC (AZO)	136,685	246,307
	Common Stocks	AVANTOR INC (AVTR)	71,660	111,990
	Common Stocks	AXALTA COATING SYSTEMS LTD. (AXTA)	88,902	85,691
	Common Stocks	BANK OF AMERICA CORP (BAC)	112,036	184,422
	Common Stocks	BERKSHIRE HATHAWAY CL-B NEW (BRK'B)	137,423	312,081
	Common Stocks	BRISTOL MYERS SQUIBB CO (BMY)	118,866	114,790
	Common Stocks	CANADIAN NATL RAILWAY CO (CNI)	89,909	90,195
	Common Stocks	CANADIAN NATURAL RESOURCES LTD (CNQ)	49,518	122,259
	Common Stocks	CAPITAL ONE FINANCIAL CORP (COF)	116,320	140,567
	Common Stocks	CATERPILLAR INC (CAT)	48,335	76,190
	Common Stocks	CENOVUS ENERGY INC COM (CVE)	47,280	54,330
	Common Stocks	CENTENE CORPORATION (CNC)	134,796	146,655
	Common Stocks	CENTERPOINT ENERGY INC (CNP)	64,467	93,049
	Common Stocks	CHARLES SCHWAB NEW (SCHW)	70,216	156,808
	Common Stocks	CHARTER COMMUNICATIONS INC (CHTR)	57,099	53,994
	Common Stocks	CHUBB LTD (CB)	85,190	115,803
	Common Stocks	CIGNA CORP (CI)	158,623	203,496

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	Common Stocks	CISCO SYS INC (CSCO)	$ 181,790	$ 223,571
	Common Stocks	CITIGROUP INC NEW (C)	103,169	98,982
	Common Stocks	COCA-COLA EUROPACIFIC PARTNERS (CCEP)	71,999	98,444
	Common Stocks	COGNIZANT TECH SOLUTIONS CL A (CTSH)	74,472	82,857
	Common Stocks	CONOCOPHILLIPS (COP)	160,887	307,423
	Common Stocks	CRH PLC ADR (CRH)	47,475	68,104
	Common Stocks	CVS HEALTH CORP COM (CVS)	147,620	193,742
	Common Stocks	DEERE & CO (DE)	63,809	142,279
	Common Stocks	DOMINION ENERGY INC (D)	97,237	106,391
	Common Stocks	DOVER CORP (DOV)	31,218	61,677
	Common Stocks	DUPONT DE NEMOURS INC (DD)	160,362	166,528
	Common Stocks	EATON CORP PLC SHS (ETN)	76,222	147,657
	Common Stocks	EOG RESOURCES INC (EOG)	79,863	119,507
	Common Stocks	EVEREST RE GROUP LTD (RE)	61,817	74,251
	Common Stocks	FIDELITY NATL INFORMATION SE (FIS)	179,782	167,648
	Common Stocks	FIFTH 3RD BANCORP OHIO (FITB)	26,419	60,741
	Common Stocks	FLEETCOR TECHNOLOGIES (FLT)	84,994	80,770
	Common Stocks	GENL DYNAMICS CORP (GD)	122,715	156,742
	Common Stocks	GLOBAL PAYMENT INC (GPN)	116,988	111,810
	Common Stocks	GOLDMAN SACHS GRP INC (GS)	88,891	124,847
	Common Stocks	HARLEY DAVIDSON INC (HOG)	25,579	27,794
	Common Stocks	HOLLYFRONTIER CORP COM (HFC)	41,922	47,993
	Common Stocks	HOWMET AEROSPACE INC (HWM)	66,730	99,146
	Common Stocks	ICON PLC (ICLR)	60,479	74,402
	Common Stocks	JOHNSON & JOHNSON (JNJ)	282,254	343,202
	Common Stocks	JPMORGAN CHASE & CO (JPM)	201,616	281,300
	Common Stocks	KEURIG DR PEPPER INC COM (KDP)	149,565	156,658
	Common Stocks	KLA CORPORATION (KLAC)	23,604	67,344
	Common Stocks	KOHLS CORPORATION WISC (KSS)	26,915	31,766
	Common Stocks	LAM RESEARCH CORPORATION (LRCX)	26,685	58,402
	Common Stocks	LEIDOS HLDGS INC (LDOS)	69,674	68,340
	Common Stocks	LKQ CORPORATION (LKQ)	50,577	87,165
	Common Stocks	MARATHON PETROLEUM CORP (MPC)	135,487	171,698
	Common Stocks	MCKESSON CORP (MCK)	58,508	104,485
	Common Stocks	META PLATFORMS INC CL A (FB)	128,159	137,521
	Common Stocks	MICRON TECH INC (MU)	120,171	168,736
	Common Stocks	MIDDLEBY CORP DEL (MIDD)	41,780	41,300
	Common Stocks	MOHAWK INDUSTRIES INC (MHK)	64,792	78,935
	Common Stocks	NETAPP INC COM (NTAP)	34,172	41,179
	Common Stocks	NEWMONT CORPORATION (NEM)	42,184	52,973
	Common Stocks	NORTONLIFELOCK INC (NLOK)	68,165	64,999
	Common Stocks	NOVARTIS AG ADR (NVS)	92,548	90,908
	Common Stocks	NXP SEMICONDUCTORS NV (NXPI)	28,307	62,248
	Common Stocks	OTIS WORLDWIDE CORP (OTIS)	70,324	96,707
	Common Stocks	OWENS CORNING INC (OC)	32,451	50,293
	Common Stocks	PIONEER NATURAL RESOURCES CO (PXD)	75,590	155,193
	Common Stocks	POLARIS INC (PII)	38,958	34,340
	Common Stocks	QORVO INC COM (QRVO)	80,399	89,644
	Common Stocks	QUALCOMM INC (QCOM)	154,834	194,391
	Common Stocks	RESTAURANT BRANDS INTL INC COM (QSR)	29,875	27,034
	Common Stocks	SANOFI ADR (SNY)	129,038	131,144
	Common Stocks	SCHLUMBERGER LTD (SLB)	65,215	119,007
	Common Stocks	SONY GROUP CORPORATION ADR (SONY)	84,451	95,358
	Common Stocks	SS&C TECHNOLOGIES HLDGS INC (SSNC)	60,448	85,541
	Common Stocks	T-MOBILE US INC COM (TMUS)	94,894	86,320
	Common Stocks	TAPESTRY INC (TPR)	17,824	33,851
	Common Stocks	TJX COS INC NEW (TJX)	71,599	94,497
	Common Stocks	TRUIST FINL CORP (TFC)	80,570	140,277

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	Common Stocks	UNION PACIFIC CORP (UNP)	$ 66,628	$ 93,663
	Common Stocks	UNITED RENTALS INC (URI)	51,106	103,719
	Common Stocks	UNITEDHEALTH GP INC (UNH)	150,462	239,120
	Common Stocks	US FOODS HOLDING CORP (USFD)	72,386	68,369
	Common Stocks	VERTIV HOLDINGS LLC CL A (VRT)	48,259	46,121
	Common Stocks	WABTEC CORP (WAB)	67,590	71,565
	Common Stocks	WELLS FARGO & CO NEW (WFC)	195,878	233,707
	Common Stocks	ALIBABA GROUP HLDG LTD (BABA)	176,844	157,363
	Common Stocks	ALPHABET INC CL A (GOOGL)	103,534	373,438
	Common Stocks	ALPHABET INC CL C (GOOG)	101,940	374,528
	Common Stocks	AMAZON COM INC (AMZN)	69,243	577,354
	Common Stocks	AUTODESK INC DELAWARE (ADSK)	141,030	351,455
	Common Stocks	AUTOMATIC DATA PROCESSING INC (ADP)	47,382	59,583
	Common Stocks	BOEING CO (BA)	384,593	457,548
	Common Stocks	CISCO SYS INC (CSCO)	96,690	150,086
	Common Stocks	COLGATE PALMOLIVE CO (CL)	110,718	127,798
	Common Stocks	DEERE & CO (DE)	96,586	298,485
	Common Stocks	EXPEDITORS INTL WASH INC (EXPD)	83,047	204,347
	Common Stocks	FACTSET RESEARCH SYSTEMS INC (FDS)	49,397	165,803
	Common Stocks	ILLUMINA INC (ILMN)	196,275	223,245
	Common Stocks	INTUITIVE SURGICAL INC (ISRG)	72,159	122,766
	Common Stocks	META PLATFORMS INC CL A (FB)	136,606	572,953
	Common Stocks	MICROSOFT CORP (MSFT)	164,053	468,958
	Common Stocks	MONSTER BEVERAGE CORP NEW COM (MNST)	99,994	294,068
	Common Stocks	NOVARTIS AG ADR (NVS)	257,988	281,675
	Common Stocks	NOVO NORDISK A/S ADR (NVO)	42,418	109,058
	Common Stocks	NVIDIA CORPORATION (NVDA)	92,295	605,049
	Common Stocks	ORACLE CORP (ORCL)	215,667	393,788
	Common Stocks	QUALCOMM INC (QCOM)	84,049	213,900
	Common Stocks	REGENERON PHARMACEUTICALS INC (REGN)	163,814	283,603
	Common Stocks	ROCHE HOLDINGS ADR (RHHBY)	206,934	262,629
	Common Stocks	SALESFORCE.COM,INC. (CRM)	199,408	301,721
	Common Stocks	SCHLUMBERGER LTD (SLB)	226,638	188,435
	Common Stocks	SEI INVESTMENTS CO (SEIC)	63,426	130,993
	Common Stocks	STARBUCKS CORP WASHINGTON (SBUX)	151,249	222,400
	Common Stocks	VERTEX PHARMACEUTICALS (VRTX)	236,621	290,202
	Common Stocks	VISA INC CL A (V)	209,796	525,393
	Common Stocks	WALT DISNEY CO HLDG CO (DIS)	311,040	336,837
	Common Stocks	WORKDAY INC CL A (WDAY)	59,643	113,095
	Common Stocks	YUM BRANDS INC (YUM)	56,421	130,302
	Common Stocks	YUM CHINA HLDNGS (YUMC)	41,620	68,450
	Common Stocks	ABBVIE INC COM (ABBV)	44,186	81,860
	Common Stocks	BANK OF NEW YORK MELLON CORP (BK)	54,671	63,112
	Common Stocks	BEST BUY CO (BBY)	52,588	44,477
	Common Stocks	BROADCOM INC (AVGO)	28,411	66,790
	Common Stocks	CARDINAL HEALTH INC (CAH)	54,769	56,160
	Common Stocks	CISCO SYS INC (CSCO)	35,086	53,221
	Common Stocks	CITIZENS FINANCIAL GROUP INC (CFG)	42,076	67,683
	Common Stocks	CUMMINS INC (CMI)	22,735	30,702
	Common Stocks	EASTMAN CHEMICAL COMPANY (EMN)	24,155	49,475
	Common Stocks	EOG RESOURCES INC (EOG)	49,460	52,953
	Common Stocks	EVEREST RE GROUP LTD (RE)	34,486	40,526
	Common Stocks	GENERAL MILLS INC (GIS)	36,299	40,590
	Common Stocks	GENUINE PARTS CO (GPC)	54,620	73,143
	Common Stocks	GILEAD SCIENCE (GILD)	65,267	66,482
	Common Stocks	HIGHWOODS PROPERTIES (HIW)	34,392	38,765
	Common Stocks	HP INC COM (HPQ)	31,477	29,825
	Common Stocks	INTERPUBLIC GROUP OF COS INC (IPG)	42,358	73,106
	Common Stocks	JEFFERIES FINL GROUP INC (JEF)	40,857	56,939
	Common Stocks	JOHNSON & JOHNSON (JNJ)	80,553	86,662

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Common Stocks	JPMORGAN CHASE & CO (JPM)	49,532	50,970
	Common Stocks	KEYCORP NEW (KEY)	45,874	65,006
	Common Stocks	LYONDELLBASELL NV CL-A (LYB)	39,014	39,949
	Common Stocks	MDC HOLDINGS INC (MDC)	40,422	38,474
	Common Stocks	MERCK & CO INC NEW COM (MRK)	46,940	48,888
	Common Stocks	MPLX LP COM UNIT REP LTD (MPLX)	53,896	69,053
	Common Stocks	NETAPP INC COM (NTAP)	35,886	66,872
	Common Stocks	NUTRIEN LTD (NTR)	65,422	81,596
	Common Stocks	OLD REPUBLIC INTL CP (ORI)	54,301	64,690
	Common Stocks	OMNICOM GROUP (OMC)	62,171	59,534
	Common Stocks	ONEMAIN HOLDINGS, INC. (OMF)	41,019	35,542
	Common Stocks	PORTLAND GENERAL ELEC CO (POR)	30,743	37,566
	Common Stocks	REGIONS FINANCIAL CORP NEW (RF)	37,671	39,640
	Common Stocks	SNAP-ON INC (SNA)	39,922	38,735
	Common Stocks	STAG INDL INC COM (STAG)	20,728	29,954
	Common Stocks	TEXAS INSTRUMENTS (TXN)	41,346	72,873
	Common Stocks	WALGREENS BOOTS ALLIANCE INC (WBA)	38,915	41,002
	Common Stocks	WHIRLPOOL CORP (WHR)	41,879	56,541
	Common Stocks	ABBVIE INC COM (ABBV)	84,403	115,535
	Common Stocks	ADOBE INC (ADBE)	44,660	137,315
	Common Stocks	ADVANCED MICRO DEVICES (AMD)	110,227	158,808
	Common Stocks	AIR PROD & CHEM INC (APD)	54,453	64,605
	Common Stocks	ALLY FINANCIAL INC (ALLY)	67,382	66,474
	Common Stocks	ALPHABET INC CL A (GOOGL)	188,257	443,795
	Common Stocks	AMAZON COM INC (AMZN)	189,697	338,036
	Common Stocks	AMERICAN ELEC PWR CO INC (AEP)	87,935	95,734
	Common Stocks	APPLE INC (AAPL)	182,169	706,286
	Common Stocks	BANK OF AMERICA CORP (BAC)	102,209	167,673
	Common Stocks	BATH & BODY WORKS INC (BBWI)	109,087	97,562
	Common Stocks	BAXTER INTL INC (BAX)	36,729	74,675
	Common Stocks	BLACKSTONE INC (BX)	89,285	102,673
	Common Stocks	BOOKING HOLDINGS INC (BKNG)	74,132	78,596
	Common Stocks	BRISTOL MYERS SQUIBB CO (BMY)	110,875	117,062
	Common Stocks	BROADCOM INC (AVGO)	104,852	200,957
	Common Stocks	CATERPILLAR INC (CAT)	100,537	157,015
	Common Stocks	COMCAST CORP (NEW) CLASS A (CMCSA)	139,031	116,777
	Common Stocks	COSTCO WHOLESALE CORP NEW (COST)	66,426	151,034
	Common Stocks	CROWN CASTLE INTL CORP (CCI)	78,933	84,137
	Common Stocks	CVS HEALTH CORP COM (CVS)	98,293	144,960
	Common Stocks	DOW INC (DOW)	65,234	62,059
	Common Stocks	DUKE REALTY CORP (DRE)	68,737	160,975
	Common Stocks	EATON CORP PLC SHS (ETN)	83,534	162,708
	Common Stocks	ELI LILLY & CO (LLY)	118,758	123,186
	Common Stocks	ESTEE LAUDER CO INC CL A (EL)	47,254	88,548
	Common Stocks	EXXON MOBIL CORP (XOM)	120,805	181,165
	Common Stocks	GENERAC HLDGS INC COM (GNRC)	33,781	71,442
	Common Stocks	HESS CORPORATION (HES)	52,243	91,367
	Common Stocks	HONEYWELL INTL INC (HON)	107,610	147,226
	Common Stocks	JOHNSON & JOHNSON (JNJ)	85,221	156,267
	Common Stocks	JPMORGAN CHASE & CO (JPM)	196,569	256,484
	Common Stocks	LAM RESEARCH CORPORATION (LRCX)	71,633	113,855
	Common Stocks	LIVE NATION ENTERTAINMENT INC (LYV)	86,020	103,706
	Common Stocks	MARATHON PETROLEUM CORP (MPC)	31,794.92	64,073
	Common Stocks	MASTERCARD INC CL A (MA)	110,629	206,713
	Common Stocks	MC DONALDS CORP (MCD)	109,541	121,682
	Common Stocks	META PLATFORMS INC CL A (FB)	140,083	194,534
	Common Stocks	METLIFE INCORPORATED (MET)	72,369	120,708
	Common Stocks	MICROSOFT CORP (MSFT)	165,779	595,216
	Common Stocks	MORGAN STANLEY (MS)	84,114	174,215
	Common Stocks	NETFLIX INC (NFLX)	91,018	96,961
	Common Stocks	NEXTERA ENERGY INC (NEE)	76,466	118,664
	Common Stocks	NVIDIA CORPORATION (NVDA)	42,859	157,690

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Common Stocks	PPG INDUSTRIES INC (PPG)	$ 48,062	$ 65,448
	Common Stocks	PROCTER & GAMBLE (PG)	117,021	131,409
	Common Stocks	REGENERON PHARMACEUTICALS INC (REGN)	93,635	112,589
	Common Stocks	ROSS STORES INC (ROST)	114,632	107,134
	Common Stocks	SEAGATE TECHNOLOGY HLDNGS PLC (STX)	60,367	109,614
	Common Stocks	SHOPIFY INC (SHOP)	26,270	54,962
	Common Stocks	STRYKER CORP (SYK)	79,108	112,119
	Common Stocks	TARGET CORPORATION (TGT)	72,171	66,570
	Common Stocks	TESLA INC (TSLA)	148,030	170,483
	Common Stocks	UNION PACIFIC CORP (UNP)	78,723	133,524
	Common Stocks	UNITED RENTALS INC (URI)	68,570	117,164
	Common Stocks	UNITEDHEALTH GP INC (UNH)	104,263	208,876
	Common Stocks	VISA INC CL A (V)	87,720	168,723
	Common Stocks	VULCAN MATERIALS CO (VMC)	46,130	70,034
	Common Stocks	WALMART INC (WMT)	107,514	153,791
	Common Stocks	WELLS FARGO & CO NEW (WFC)	141,880	163,337
	Common Stocks	ABB LTD (ABB)	61,060	107,648
	Common Stocks	ACCENTURE PLC IRELAND CL A (ACN)	31,660	89,809
	Common Stocks	ADIDAS AG (ADDYY)	92,229	73,590
	Common Stocks	AIA GROUP LTD SPON ADR (AAGIY)	68,583	85,668
	Common Stocks	AIR LIQUIDE ADR (AIQUY)	92,933	102,448
	Common Stocks	AKZO NOBEL NV ADR (AKZOY)	101,474	89,873
	Common Stocks	ANGLO AMERN PLC SPONSORED ADR (NGLOY)	68,288	76,684
	Common Stocks	AON PLC CL A (AON)	45,096	126,886
	Common Stocks	BANCO SANTANDER S.A. (SAN)	43,374	68,879
	Common Stocks	BANDAI NAMCO HLDGS INC ADR (NCBDY)	64,150	56,835
	Common Stocks	BARCLAYS PLC ADR (BCS)	88,582	94,144
	Common Stocks	BP PLC ADS (BP)	102,519	125,566
	Common Stocks	BUREAU VERITAS SA ADR (BVVBY)	63,211	57,523
	Common Stocks	CARLSBERG AS (CABGY)	63,579	96,153
	Common Stocks	CLARIVATE PLC (CLVT)	75,016	55,371
	Common Stocks	COMPAGNIE FIN RICHEMONTAG ADR (CFRUY)	54,913	62,785
	Common Stocks	COMPASS GROUP PLC SPD ADR (CMPGY)	78,161	88,512
	Common Stocks	CONTL AG SPONS ADR (CTTAY)	53,279	44,905
	Common Stocks	DAIKIN INDS LTD UNSPON ADR (DKILY)	67,218	66,881
	Common Stocks	DAIWA HOUSE IND LTD ADR (DWAHY)	38,015	56,987
	Common Stocks	DBS GROUP HOLDINGS LTD SP (DBSDY)	37,992	74,700
	Common Stocks	DISCO CORP ADR (DSCSY)	51,689	46,015
	Common Stocks	ENEL SOCIETA PER AZIONI ADR (ENLAY)	93,766	84,403
	Common Stocks	ENGIE SPONS ADR (ENGIY)	122,194	134,452
	Common Stocks	EQUINOR ASA (EQNR)	31,507	51,243
	Common Stocks	FERGUSON PLC (FERG)	28,883	95,091
	Common Stocks	FUJITSU LTD ADR NEW (FJTSY)	65,680	61,078
	Common Stocks	HITACHI 10 COM NEW ADR (HTHIY)	47,819	63,299
	Common Stocks	INDUSTRIA DE DISENO TEXTIL IND (IDEXY)	77,915	71,633
	Common Stocks	INFINEON TECHNOLOGIES AG (IFNNY)	38,780	36,397
	Common Stocks	LEGRAND SA (LGRDY)	79,350	74,794
	Common Stocks	MAKITA CORPORATION LTD ADR NEW (MKTAY)	83,761	87,639
	Common Stocks	MEDTRONIC PLC SHS (MDT)	82,208	101,627
	Common Stocks	MERCK KGAA SPD ADR (MKKGY)	56,305	83,251
	Common Stocks	NOVARTIS AG ADR (NVS)	66,352	75,525
	Common Stocks	OLYMPUS CORPORATION SPONS ADR (OCPNY)	50,706	53,760
	Common Stocks	PEARSON PLC SP ADR (PSO)	41,774	42,135
	Common Stocks	PERNOD RICARD SA ADR (PRNDY)	56,422	69,727
	Common Stocks	PRUDENTIAL PLC ADR (PUK)	37,384	44,623
	Common Stocks	RELX PLC SPONSORED ADR (RELX)	110,779	168,128
	Common Stocks	ROYAL DSM NV SPONSORED ADR (RDSMY)	56,059	93,470
	Common Stocks	RYANAIR HLDGS PLC ADR (RYAAY)	67,331	80,813
	Common Stocks	RYOHIN KEIKAKU CO LTD ADR (RYKKY)	64,097	47,253
	Common Stocks	SAFRAN SA (SAFRY)	100,676	111,514
	Common Stocks	SAMPO OYJ UNSPON ADR (SAXPY)	53,751	80,809
	Common Stocks	SANDVIK AB SPONS ADR (SDVKY)	73,214	92,249

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
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	Common Stocks	UNITEDHEALTH GP INC (UNH)	104,263	208,876
	Common Stocks	VISA INC CL A (V)	87,720	168,723
	Common Stocks	VULCAN MATERIALS CO (VMC)	46,130	70,034
	Common Stocks	WALMART INC (WMT)	107,514	153,791
	Common Stocks	WELLS FARGO & CO NEW (WFC)	141,880	163,337
	Common Stocks	ABB LTD (ABB)	61,060	107,648
	Common Stocks	ACCENTURE PLC IRELAND CL A (ACN)	31,660	89,809
	Common Stocks	ADIDAS AG (ADDYY)	92,229	73,590
	Common Stocks	AIA GROUP LTD SPON ADR (AAGIY)	68,583	85,668
	Common Stocks	AIR LIQUIDE ADR (AIQUY)	92,933	102,448
	Common Stocks	AKZO NOBEL NV ADR (AKZOY)	101,474	89,873
	Common Stocks	ANGLO AMERN PLC SPONSORED ADR (NGLOY)	68,288	76,684
	Common Stocks	AON PLC CL A (AON)	45,096	126,886
	Common Stocks	BANCO SANTANDER S.A. (SAN)	43,374	68,879
	Common Stocks	BANDAI NAMCO HLDGS INC ADR (NCBDY)	64,150	56,835
	Common Stocks	BARCLAYS PLC ADR (BCS)	88,582	94,144
	Common Stocks	BP PLC ADS (BP)	102,519	125,566
	Common Stocks	BUREAU VERITAS SA ADR (BVVBY)	63,211	57,523
	Common Stocks	CARLSBERG AS (CABGY)	63,579	96,153
	Common Stocks	CLARIVATE PLC (CLVT)	75,016	55,371
	Common Stocks	COMPAGNIE FIN RICHEMONTAG ADR (CFRUY)	54,913	62,785
	Common Stocks	COMPASS GROUP PLC SPD ADR (CMPGY)	78,161	88,512
	Common Stocks	CONTL AG SPONS ADR (CTTAY)	53,279	44,905
	Common Stocks	DAIKIN INDS LTD UNSPON ADR (DKILY)	67,218	66,881
	Common Stocks	DAIWA HOUSE IND LTD ADR (DWAHY)	38,015	56,987
	Common Stocks	DBS GROUP HOLDINGS LTD SP (DBSDY)	37,992	74,700
	Common Stocks	DISCO CORP ADR (DSCSY)	51,689	46,015
	Common Stocks	ENEL SOCIETA PER AZIONI ADR (ENLAY)	93,766	84,403
	Common Stocks	ENGIE SPONS ADR (ENGIY)	122,194	134,452
	Common Stocks	EQUINOR ASA (EQNR)	31,507	51,243
	Common Stocks	FERGUSON PLC (FERG)	28,883	95,091
	Common Stocks	FUJITSU LTD ADR NEW (FJTSY)	65,680	61,078
	Common Stocks	HITACHI 10 COM NEW ADR (HTHIY)	47,819	63,299
	Common Stocks	INDUSTRIA DE DISENO TEXTIL IND (IDEXY)	77,915	71,633
	Common Stocks	INFINEON TECHNOLOGIES AG (IFNNY)	38,780	36,397
	Common Stocks	LEGRAND SA (LGRDY)	79,350	74,794
	Common Stocks	MAKITA CORPORATION LTD ADR NEW (MKTAY)	83,761	87,639
	Common Stocks	MEDTRONIC PLC SHS (MDT)	82,208	101,627
	Common Stocks	MERCK KGAA SPD ADR (MKKGY)	56,305	83,251
	Common Stocks	NOVARTIS AG ADR (NVS)	66,352	75,525
	Common Stocks	OLYMPUS CORPORATION SPONS ADR (OCPNY)	50,706	53,760
	Common Stocks	PEARSON PLC SP ADR (PSO)	41,774	42,135
	Common Stocks	PERNOD RICARD SA ADR (PRNDY)	56,422	69,727
	Common Stocks	PRUDENTIAL PLC ADR (PUK)	37,384	44,623
	Common Stocks	RELX PLC SPONSORED ADR (RELX)	110,779	168,128
	Common Stocks	ROYAL DSM NV SPONSORED ADR (RDSMY)	56,059	93,470
	Common Stocks	RYANAIR HLDGS PLC ADR (RYAAY)	67,331	80,813
	Common Stocks	RYOHIN KEIKAKU CO LTD ADR (RYKKY)	64,097	47,253
	Common Stocks	SAFRAN SA (SAFRY)	100,676	111,514
	Common Stocks	SAMPO OYJ UNSPON ADR (SAXPY)	53,751	80,809
	Common Stocks	SANDVIK AB SPONS ADR (SDVKY)	73,214	92,249

Hawaii Sheet Metal Workers' Annuity Profit Sharing Fund

Schedule H, Line 4i – Schedule of Assets Held at End of Year

January 31, 2022

EIN: 99-6027785 Plan No. 003

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Common Stocks	SANOFI ADR (SNY)	138,406	159,900
	Common Stocks	SHIMANO INC ADR (SMNNY)	83,909	98,294
	Common Stocks	SMITH & NEPHEW PLC ADR (SNN)	41,462	39,582
	Common Stocks	SUMITOMO MITSUI FINL GROUP INC (SMFG)	93,257	81,736
	Common Stocks	SUNCOR ENERGY INC (SU)	75,666	80,539
	Common Stocks	SUZUKI MTR CORP ADR (SZKMY)	64,930	56,198
	Common Stocks	TELENOR ASA ADS (TELNY)	78,624	62,071
	Common Stocks	TESCO PLC ADR (TSCDY)	103,399	110,827
	Common Stocks	UNILEVER PLC (NEW) ADS (UL)	88,490	93,376
	Common Stocks	UNIVERSAL MUSIC GROUP NV ADR (UNVGY)	27,106	21,365
	Common Stocks	VESTAS WIND SYSTEMS ADS (VWDRY)	50,684	47,911
	Common Stocks	WOLTERS KLUWER NV SPON ADR (WTKWY)	25,550	73,754
	Common Stocks	WELLS FARGO & CO NEW (WFC)	(10,760)	(10,760)
		Total Common Stock	32,102,037	48,753,505
Partnership				
	Partnership	MADISON CORE PROPERTY FUND LLC	3,768,438	8,614,000
		Total Partnership	3,768,438	8,614,000
Mutual Funds				
	Mutual Funds	GLOBAL VALUE EQUITY FUND	603,491	1,092,704
	Mutual Funds	LAZARD EMERGING MKTS EQ I (LZEMX)	1,539,948	1,513,041
	Mutual Funds	ISHARES RUSSELL 2000 ETF (IWM)	2,416,849	3,078,972
	Mutual Funds	ISHARES RUSSELL MIDCAP V ETF (IWS)	1,793,844	3,296,826
	Mutual Funds	ISHARES RUSSELL 2000 GRWTH ETF (IWO)	1,372,381	2,109,004
	Mutual Funds	ISHARES RUSSELL 2000 VALUE ETF (IWN)	2,578,733	3,923,352
		Total Mutual Funds	10,305,246	15,013,899
		Total investments	$ 88,453,904	$ 114,812,622

(a) Identity of Party Involved	(b) Description of Asset (Included Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Central Pacific Bank	Federated Treasury Obligs Instl	$ 22,803,870	N/A	N/A	N/A	$ 22,803,870	N/A	N/A
Central Pacific Bank	Federated Govt Obligs Tx-Mgd	$ 7,777,445	N/A	N/A	N/A	$ 7,777,445	N/A	N/A
Central Pacific Bank	Federated Treasury Obligs Instl	N/A	$ 22,469,821	N/A	N/A	$ 22,469,821	N/A	N/A
Central Pacific Bank	Federated Govt Obligs Tx-Mgd	N/A	$ 7,829,163	N/A	N/A	$ 7,829,163	N/A	N/A

Supplementary Information
January 31, 2022

Hawaii Sheet Metal Workers' Annuity Profit Sharing Fund

Hawaii Sheet Metal Workers' Annuity Profit Sharing Fund

Schedule H, Line 4i – Schedule of Assets Held at End of Year

January 31, 2022

EIN: 99-6027785 Plan No. 003

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Cash				
	CASH	Cash	$ (59,354)	$ (59,354)
		Total Cash	(59,354)	(59,354)
Money market mutual funds				
	FEDERATED HERMES	GOVERNMENT OBLIGATIONS TAX-MANAGED FUND	458,205	458,205
	FEDERATED HERMES	TREASURY OBLIGATIONS FUND	3,635,231	3,635,231
		Total Money market mutual funds	4,093,436	4,093,436
Money Market Deposit Account				
	BANK DEPOSITS	MORGAN STANLEY BANK N.A.	129,706	129,706
	BANK DEPOSITS	MORGAN STANLEY PRIVATE BANK NA	59,084	59,084
	BANK DEPOSITS	MORGAN STANLEY BANK N.A.	170,787	170,787
	BANK DEPOSITS	MORGAN STANLEY PRIVATE BANK NA	54,194	54,194
	BANK DEPOSITS	MORGAN STANLEY BANK N.A.	19,210	19,210
	BANK DEPOSITS	MORGAN STANLEY PRIVATE BANK NA	5,381	5,381
	BANK DEPOSITS	MORGAN STANLEY BANK N.A.	132,461	132,461
	BANK DEPOSITS	MORGAN STANLEY PRIVATE BANK NA	35,620	35,620
	BANK DEPOSITS	MORGAN STANLEY BANK N.A.	25,000	25,000
	BANK DEPOSITS	MORGAN STANLEY BANK N.A.	25,327	25,327
	BANK DEPOSITS	MORGAN STANLEY BANK N.A.	135,086	135,086
	BANK DEPOSITS	MORGAN STANLEY PRIVATE BANK NA	76,150	76,150
	BANK DEPOSITS	MORGAN STANLEY BANK N.A.	10,345	10,346
	BANK DEPOSITS	MORGAN STANLEY PRIVATE BANK NA #	10,798	10,798
	BANK DEPOSITS	MORGAN STANLEY PRIVATE BANK NA #	472	472
		Total Money market deposit accounts	889,621	889,622
U.S. Government and State securities				
	U.S. Government and State securities	GRANTOR TRUST 2001-TC FNGT 2001-T3 A1 7.5% 11/25/204	9,899	10,529
	U.S. Government and State securities	POOL FN 256576 5.5% 1/1/2037	2,499	2,504
	U.S. Government and State securities	POOL FN 545817 6.5% 8/1/2032	5,588	5,855
	U.S. Government and State securities	POOL FN 735415 6.5% 12/1/2032	1,820	1,905
	U.S. Government and State securities	POOL FN 735417 6.5% 3/1/2035	7,120	7,521
	U.S. Government and State securities	POOL FN 888817 5.5% 8/1/2037	9,662	9,550
	U.S. Government and State securities	POOL FN 976853 5.5% 11/1/2029	3,771	3,610
	U.S. Government and State securities	POOL FN 995018 5.5% 6/1/2038	72,112	73,147
	U.S. Government and State securities	POOL FN 995487 6% 8/1/2037	9,640	9,943
	U.S. Government and State securities	POOL FN AD0250 5.5% 4/1/2035	12,573	12,429
	U.S. Government and State securities	POOL FN AD3775 4.5% 3/1/2025	647	603
	U.S. Government and State securities	POOL FN AD8529 4.5% 8/1/2040	13,610	13,391
	U.S. Government and State securities	POOL FN AD9193 5% 9/1/2040	11,726	12,103
	U.S. Government and State securities	POOL FN AE0471 5.5% 9/1/2024	27	24
	U.S. Government and State securities	POOL FN AE0875 5.5% 1/1/2025	1,358	1,214
	U.S. Government and State securities	POOL FN AE6799 4.5% 11/1/2030	5,365	5,165
	U.S. Government and State securities	POOL FN AI8900 4.5% 9/1/2031	109,952	108,544
	U.S. Government and State securities	POOL FN AJ5311 4.5% 11/1/2041	40,007	37,537
	U.S. Government and State securities	POOL FN AL0160 4.5% 5/1/2041	63,853	64,822
	U.S. Government and State securities	POOL FN AL1900 4.5% 8/1/2026	42,775	41,245
	U.S. Government and State securities	POOL FN AL3085 5.5% 8/1/2037	11,300	11,179
	U.S. Government and State securities	POOL FN AL4002 FIT 8/1/2043	1,636	1,634
	U.S. Government and State securities	POOL FN AL4148 4.5% 1/1/2027	3,237	3,036
	U.S. Government and State securities	POOL FN AL5441 4.5% 9/1/2041	11,321	10,960
	U.S. Government and State securities	POOL FN AL5861 4.5% 1/1/2031	1,576	1,484
	U.S. Government and State securities	POOL FN AL6208 FIT 4/1/2044	2,578	2,565
	U.S. Government and State securities	POOL FN AL6872 FIT 5/1/2045	4,216	4,266
	U.S. Government and State securities	POOL FN AL7205 3.5% 12/1/2029	2,601	2,576

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	U.S. Government and State securities	POOL FN AL7468 5% 2/1/2045	$ 15,444	$ 16,255
	U.S. Government and State securities	POOL FN AL7730 FIT 4/1/2044	1,687	1,696
	U.S. Government and State securities	POOL FN AL8267 FIT 4/1/2046	15,142	15,192
	U.S. Government and State securities	POOL FN AL8380 5.5% 9/1/2025	4,851	4,520
	U.S. Government and State securities	POOL FN AL8486 FIT 4/1/2045	7,759	7,747
	U.S. Government and State securities	POOL FN AL8815 FIT 5/1/2045	15,550	15,453
	U.S. Government and State securities	POOL FN AL9096 4.5% 10/1/2042	57,686	57,226
	U.S. Government and State securities	POOL FN AL9781 4.5% 2/1/2046	21,264	21,540
	U.S. Government and State securities	POOL FN AL9893 5% 2/1/2045	77,813	79,711
	U.S. Government and State securities	POOL FN AO4105 FIT 6/1/2042	2,960	2,968
	U.S. Government and State securities	POOL FN AS8833 4.5% 2/1/2047	25,208	25,448
	U.S. Government and State securities	POOL FN AZ5938 FIT 10/1/2045	19,135	19,198
	U.S. Government and State securities	POOL FN BJ7082 FIT 8/1/2048	45,690	44,904
	U.S. Government and State securities	POOL FN BJ9262 4.5% 6/1/2048	28,698	29,535
	U.S. Government and State securities	POOL FN BL1216 3.66% 2/1/2026	98,377	98,967
	U.S. Government and State securities	POOL FN BM1106 4.5% 2/1/2046	49,130	49,836
	U.S. Government and State securities	POOL FN BM1357 4.5% 1/1/2043	19,663	19,701
	U.S. Government and State securities	POOL FN BM3572 FIT 3/1/2048	31,045	31,714
	U.S. Government and State securities	POOL FN BM5402 FIT 1/1/2049	65,162	65,959
	U.S. Government and State securities	POOL FN BM6102 FIT 8/1/2049	25,904	25,501
	U.S. Government and State securities	POOL FN BM6120 FIT 9/1/2049	23,369	23,278
	U.S. Government and State securities	POOL FN BO8628 3% 2/1/2050	66,936	65,355
	U.S. Government and State securities	POOL FN CA2056 4.5% 7/1/2048	38,785	40,217
	U.S. Government and State securities	POOL FN CA3641 4% 6/1/2049	23,811	24,020
	U.S. Government and State securities	POOL FN CA6271 2.5% 7/1/2050	106,629	102,389
	U.S. Government and State securities	POOL FN CA6388 2% 7/1/2050	432,399	409,022
	U.S. Government and State securities	POOL FN CA6401 2.5% 7/1/2050	110,654	105,916
	U.S. Government and State securities	POOL FN CA6925 2% 9/1/2050	108,181	101,746
	U.S. Government and State securities	POOL FN CA6981 2% 9/1/2050	102,563	96,173
	U.S. Government and State securities	POOL FN CA8100 2% 12/1/2050	117,578	110,280
	U.S. Government and State securities	POOL FN CA8847 2% 2/1/2051	250,645	235,249
	U.S. Government and State securities	POOL FN FM5118 2.5% 12/1/2050	47,741	45,877
	U.S. Government and State securities	POOL FN FM5989 2.5% 2/1/2051	203,634	196,443
	U.S. Government and State securities	POOL FN FM5997 2% 2/1/2051	93,932	88,578
	U.S. Government and State securities	POOL FN FM9014 2% 9/1/2051	136,876	133,251
	U.S. Government and State securities	POOL FN FM9868 2.5% 12/1/2051	272,753	268,028
	U.S. Government and State securities	POOL FN MA0634 4.5% 1/1/2031	4,175	3,972
	U.S. Government and State securities	POOL FN MA2019 4% 9/1/2034	14,872	14,921
	U.S. Government and State securities	POOL FN MA2670 3% 7/1/2046	48,329	48,775
	U.S. Government and State securities	POOL FN MA2806 3% 11/1/2046	79,705	87,103
	U.S. Government and State securities	POOL FN MA3058 4% 7/1/2047	134,627	134,499
	U.S. Government and State securities	POOL FN MA3238 3.5% 1/1/2048	82,461	85,936
	U.S. Government and State securities	POOL FN MA3384 4% 6/1/2048	22,054	23,294
	U.S. Government and State securities	POOL FN MA3747 4.5% 8/1/2049	16,083	16,283
	U.S. Government and State securities	POOL FN MA4468 3.5% 11/1/2051	35,985	35,229
	U.S. Government and State securities	REMICS FNR 2009-11 MP 7% 3/25/2049	2,292	2,396
	U.S. Government and State securities	REMIC TRUST 2002-W6 FNW 2002-W6 2A1 VAR 6/25/2042	9,079	9,130
	U.S. Government and State securities	TRUST 2003-W6 FNW 2003-W6 3A 6.5% 9/25/2042	73,293	74,289
	U.S. Government and State securities	TRUST 2004-W2 FNW 2004-W2 2A2 7% 2/25/2044	34,243	35,148
	U.S. Government and State securities	GOLD POOL FG A93101 5% 7/1/2040	45,160	46,412
	U.S. Government and State securities	GOLD POOL FG G04772 7% 8/1/2038	3,156	3,283
	U.S. Government and State securities	GOLD POOL FG G07596 4.5% 11/1/2043	5,251	5,350
	U.S. Government and State securities	GOLD POOL FG G07962 5% 11/1/2041	48,526	49,980
	U.S. Government and State securities	GOLD POOL FG G08737 3% 12/1/2046	113,368	111,208
	U.S. Government and State securities	GOLD POOL FG G08741 3% 1/1/2047	56,709	58,289

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	U.S. Government and State securities	GOLD POOL FG G14554 4.5% 7/1/2026	$ 30,447	$ 29,877
	U.S. Government and State securities	GOLD POOL FG H09061 6% 6/1/2037	378	389
	U.S. Government and State securities	GOLD POOL FG H09070 6.5% 9/1/2037	511	554
	U.S. Government and State securities	GOLD POOL FG H09117 6.5% 11/1/2037	508	554
	U.S. Government and State securities	GOLD POOL FG J09470 4.5% 4/1/2024	3,895	3,774
	U.S. Government and State securities	GOLD POOL FG J10827 4.5% 10/1/2024	6,235	6,126
	U.S. Government and State securities	GOLD POOL FG Q03086 4.5% 9/1/2041	9,142	9,361
	U.S. Government and State securities	GOLD POOL FG Q48237 4.5% 5/1/2047	37,372	38,651
	U.S. Government and State securities	GOLD POOL FG Q48869 4.5% 6/1/2047	29,645	29,749
	U.S. Government and State securities	GOLD POOL FG V83157 4.5% 4/1/2047	14,675	14,724
	U.S. Government and State securities	GOLD POOL FG V83204 4.5% 5/1/2047	61,545	61,342
	U.S. Government and State securities	MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES F	90,296	87,524
	U.S. Government and State securities	NON GOLD POOL FH 1B7006 FIT 11/1/2035	5,197	5,495
	U.S. Government and State securities	NON GOLD POOL FH 1Q0142 FIT 8/1/2036	7,318	7,514
	U.S. Government and State securities	NON GOLD POOL FH 2B0409 FIT 5/1/2042	1,161	1,134
	U.S. Government and State securities	NON GOLD POOL FH 2B2605 FIT 6/1/2044	3,503	3,283
	U.S. Government and State securities	NON GOLD POOL FH 849312 FIT 5/1/2044	1,013	1,009
	U.S. Government and State securities	NON GOLD POOL FH 849505 FIT 10/1/2044	5,326	5,222
	U.S. Government and State securities	NON GOLD POOL FH 849506 FIT 11/1/2044	10,414	10,781
	U.S. Government and State securities	NON GOLD POOL FH 849849 FIT 10/1/2045	44,370	45,927
	U.S. Government and State securities	POOL FR RA 3167 2% 7/1/2050	283,522	266,304
	U.S. Government and State securities	POOL FR RA3454 2% 9/1/2050	62,855	58,938
	U.S. Government and State securities	POOL FR RA5190 2.5% 5/1/2051	193,655	188,527
	U.S. Government and State securities	POOL FR RA6239 2% 11/1/2051	129,374	125,978
	U.S. Government and State securities	POOL FR SD7504 3.5% 8/1/2049	103,899	104,035
	U.S. Government and State securities	POOL FR SD7526 2.5% 10/1/2050	210,888	204,261
	U.S. Government and State securities	POOL FR SD7530 2.5% 11/1/2050	133,776	126,116
	U.S. Government and State securities	POOL FR SD7536 2.5% 2/1/2051	171,397	165,568
	U.S. Government and State securities	POOL FR SD8134 2% 3/1/2051	136,211	133,253
	U.S. Government and State securities	POOL FR SD8179 3% 11/1/2051	112,731	110,007
	U.S. Government and State securities	REMICS FHR 2836 YE 5% 8/15/2034	143,675	143,675
	U.S. Government and State securities	REMICS FHR 2957 VZ 5% 2/15/2035	13,824	13,680
	U.S. Government and State securities	REMICS FHR 4283 EW VAR 12/15/2043	9,265	8,833
	U.S. Government and State securities	STRUCTURED PASS-THROUGH CERTIFICATES FSPC T-51 1A V/	65,123	70,898
	U.S. Government and State securities	STRUCTURED PASS-THROUGH CERTIFICATES FSPC T-54 3A 7%	17,274	18,789
	U.S. Government and State securities	STRUCTURED PASS-THROUGH CERTIFICATES FSPC T-55 1A1 6	17,231	18,851
	U.S. Government and State securities	FRESB 2019-SB6 A5H VAR 4/25/2039	82,728	80,274
	U.S. Government and State securities	POOL G2 MA1762 4.5% 3/20/2044	15,869	16,089
	U.S. Government and State securities	POOL G2 MA7420 3.5% 6/20/2051	219,719	215,456
	U.S. Government and State securities	POOL G2 MA7649 2.5% 10/20/2051	229,580	223,868
	U.S. Government and State securities	GNR 2017-H24 FQ FIT 11/20/2067	114,653	113,023
	U.S. Government and State securities	SBAP 2006-20A 1 5.21% 1/1/2026	2,631	2,738
	U.S. Government and State securities	SBAP 2006-20I 1 5.54% 9/1/2026	1,272	1,331
	U.S. Government and State securities	SBAP 2007-20D 1 5.32% 4/1/2027	2,351	2,473
	U.S. Government and State securities	NOTE/BOND 1.125% 5/15/2040	345,385	337,484
	U.S. Government and State securities	NOTE/BOND 1.125% 10/31/2026	119,400	117,324
	U.S. Government and State securities	NOTE/BOND 1% 12/15/2024	700,629	692,839
	U.S. Government and State securities	NOTE/BOND 0.125% 2/15/2024	499,856	492,251
	U.S. Government and State securities	NOTE/BOND 0.125% 1/15/2024	44,902	44,088
	U.S. Government and State securities	NOTE/BOND 0.125% 6/30/2023	274,618	271,648
	U.S. Government and State securities	NOTE/BOND 1.25% 6/30/2028	191,631	184,404
	U.S. Government and State securities	NOTE/BOND 0.125% 3/31/2023	7,996	7,928
	U.S. Government and State securities	NOTE/BOND 1.5% 2/15/2030	40,727	39,266
	U.S. Government and State securities	NOTE/BOND 1.625% 2/15/2026	252,266	255,816
	U.S. Government and State securities	NOTE/BOND 1.625% 5/15/2031	127,205	123,496

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	U.S. Government and State securities	NOTE/BOND 1.75% 2/28/2022	$ 878,589	$ 876,094
	U.S. Government and State securities	NOTE/BOND 1.75% 7/31/2024	231,417	232,633
	U.S. Government and State securities	NOTE/BOND 1.875% 9/30/2022	175,073	171,467
	U.S. Government and State securities	NOTE/BOND 2% 5/31/2024	356,373	345,804
	U.S. Government and State securities	NOTE/BOND 2.375% 11/15/2049	635,497	622,220
	U.S. Government and State securities	NOTE/BOND 2.5% 8/15/2023	141,664	138,016
	U.S. Government and State securities	NOTE/BOND 0.25% 3/15/2024	551,221	540,723
	U.S. Government and State securities	NOTE/BOND 0.25% 9/30/2023	24,930	24,660
	U.S. Government and State securities	NOTE/BOND 0.375% 7/15/2024	390,330	382,460
	U.S. Government and State securities	NOTE/BOND 0.375% 4/30/2025	303,619	294,825
	U.S. Government and State securities	NOTE/BOND 0.375% 1/31/2026	547,797	525,101
	U.S. Government and State securities	NOTE/BOND 0.5% 11/30/2023	169,701	168,000
	U.S. Government and State securities	NOTE/BOND 0.5% 5/31/2027	265,626	254,254
	U.S. Government and State securities	NOTE/BOND 0.625% 8/15/2030	325,927	304,174
	U.S. Government and State securities	NOTE/BOND 0.75% 4/30/2026	324,765	315,037
	U.S. Government and State securities	NOTE/BOND 0.75% 8/31/2030	114,454	110,718
	U.S. Government and State securities	NOTE/BOND 0.875% 11/15/2030	43,844	40,850
	U.S. Government and State securities	NOTE/BOND 0.875% 6/30/2026	206,534	198,817
	U.S. Government and State securities	CALIFORNIA ST BUILD AMERICA BONDS-TAXABLE-VA 28 APR	39,068	56,067
	U.S. Government and State securities	ILLINOIS ST TAXABLE-PENSION 12 JUN 2003 5.1% 6/1/2033	70,345	83,470
	U.S. Government and State securities	NEW JERSEY ST TURNPIKE AUTH TU BUILD AMERICA BDS-TA	6,674	7,865
	U.S. Government and State securities	NEW JERSEY ST TURNPIKE AUTH TU BUILD AMERICA BONDS	62,274	69,071
	U.S. Government and State securities	PORT AUTH OF NEW YORK & NEW JE CONS-ONE HUNDRED I	59,130	55,735
		Total U.S. Government and State securities	15,422,412	15,144,290
Corporate bonds				
	Corporate bonds	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST 2020-3 AM	94,660	94,212
	Corporate bonds	BANK 2017-BNK4 BANK 2019-BN17 A4 3.714% 4/15/2052	123,590	129,248
	Corporate bonds	BANK 2021-BNK33 BANK 2021-BN-33 A3 2.021% 5/15/2064	116,147	111,470
	Corporate bonds	BANK OF AMERICA CORP VARIABLE 2.676% 6/19/2041	77,753	68,393
	Corporate bonds	BEST BUY CO INC 1.95% 10/1/2030	64,693	60,550
	Corporate bonds	BP CAPITAL MARKETS AMERICA INC 3.06% 6/17/2041	55,000	52,122
	Corporate bonds	BURLINGTON NORTHERN AND SANTA FE RAILWAY CO 2005-	23,859	22,770
	Corporate bonds	BURLINGTON NORTHERN SANTA FE LLC 5.15% 9/1/2043	57,936	63,655
	Corporate bonds	CARMAX AUTO OWNER TRUST 2020-3 CARMX 2020-3 AC 06	98,361	98,255
	Corporate bonds	CARVANA AUTO RECEIVABLES TRUST 2021-N2 CRVNA 2021-	60,115	59,261
	Corporate bonds	CARVANA AUTO RECEIVABLES TRUST 2021-N3 CRVNA 2021-	24,996	24,538
	Corporate bonds	CITIGROUP COMMERCIAL MORTGAGE TRUST 2019-C7 CGCM	121,801	115,552
	Corporate bonds	CITIGROUP INC VARIABLE 2.561% 5/1/2032	85,155	82,420
	Corporate bonds	CITIGROUP INC VARIABLE 3.878% 1/24/2039	30,369	32,315
	Corporate bonds	COCA-COLA CO 3.45% 3/25/2030	24,916	26,843
	Corporate bonds	COMMONWEALTH EDISON CO 5.9% 3/15/2036	42,056	53,096
	Corporate bonds	CSX TRANSPORTATION INC 6.251% 1/15/2023	13,736	14,349
	Corporate bonds	DRIVE AUTO RECEIVABLES TRUST 2019-3 DRIVE 2019-3 C 2.9	93,144	90,947
	Corporate bonds	DRIVE AUTO RECEIVABLES TRUST 2020-2 DRIVE 2020-2 C 2.2	80,940	80,832
	Corporate bonds	ELEVANCE HEALTH INC 3.65% 12/1/2027	134,263	143,522
	Corporate bonds	ELEVANCE HEALTH INC 4.375% 12/1/2047	48,609	56,939
	Corporate bonds	ENTERGY TEXAS INC 4% 3/30/2029	57,437	59,282
	Corporate bonds	EOG RESOURCES INC 2.625% 3/15/2023	38,967	40,508
	Corporate bonds	EXXON MOBIL CORP 2.61% 10/15/2030	20,000	20,156
	Corporate bonds	EXXON MOBIL CORP 4.227% 3/19/2040	20,710	22,672
	Corporate bonds	GOLDMAN SACHS GROUP INC 0.855% 2/12/2026	44,328	43,397
	Corporate bonds	HSBC HOLDINGS USA 2.099% 6/4/2026	85,312	84,048
	Corporate bonds	JPMORGAN CHASE & CO 2.95% 10/1/2026	55,108	56,720
	Corporate bonds	JPMORGAN CHASE & CO 4.25% 10/1/2027	56,565	59,868

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	Corporate bonds	JPMORGAN CHASE & CO 2.083% 4/22/2026	$ 60,000	$ 59,672
	Corporate bonds	JPMORGAN CHASE & CO 2.522% 4/22/2031	25,000	24,364
	Corporate bonds	JPMORGAN CHASE & CO 2.956% 5/13/2031	25,000	24,838
	Corporate bonds	JPMORGAN CHASE & CO 3.797% 7/23/2024	60,061	61,859
	Corporate bonds	MORGAN STANLEY 3.971% 7/22/2038	52,988	54,280
	Corporate bonds	PHILLIPS 66 2.15% 12/15/2030	64,806	60,746
	Corporate bonds	ROSS STORES INC 1.875% 4/15/2031	59,779	55,552
	Corporate bonds	SANTANDER DRIVE AUTO RECEIVABLES TRUST 2020-3 SDART	110,060	110,130
	Corporate bonds	SANTANDER DRIVE AUTO RECEIVABLES TRUST 2021-2 SDART	49,921	49,522
	Corporate bonds	SIMON PROPERTY GROUP LP 2.2% 2/1/2031	69,762	66,740
	Corporate bonds	TSMC ARIZONA CORP 3.125% 10/25/2041	40,862	39,764
	Corporate bonds	UNITEDHEALTH GROUP INC 2.95% 10/15/2027	148,864	156,668
	Corporate bonds	UNITEDHEALTH GROUP INC 3.1% 3/15/2026	71,107	73,381
	Corporate bonds	VERIZON OWNER TRUST 2020-C VZOT 2020-C A 0.41% 4/21/	99,984	99,164
	Corporate bonds	WELLS FARGO & CO 4.1% 6/3/2026	27,189	26,698
	Corporate bonds	WELLS FARGO & CO 4.3% 7/22/2027	55,888	59,809
	Corporate bonds	WELLS FARGO & CO 2.188% 4/30/2026	112,390	109,809
	Corporate bonds	WELLS FARGO & CO 2.572% 2/11/2031	24,216	24,589
	Corporate bonds	WELLS FARGO & CO 5.013% 4/4/2051	30,000	38,428
	Corporate bonds	ABBVIE INC 3.2% 11/21/2029	34,104	30,896
	Corporate bonds	ABBVIE INC 4.875% 11/14/2048	50,317	54,261
	Corporate bonds	AERCAP IRELAND CAPITAL DAC 3% 10/29/2028	61,048	58,744
	Corporate bonds	AG ISSUER LLC 6.25% 3/1/2028	65,390	67,524
	Corporate bonds	AHEAD DB HOLDINGS LLC 6.625% 5/1/2028	66,463	62,930
	Corporate bonds	AIR CANADA 2015-1 CLASS B PASS THROUGH TRUST 3.875%	8,059	9,330
	Corporate bonds	AIR CANADA 2017-1 CLASS B PASS THROUGH TRUST 3.7% 1/	16,024	15,794
	Corporate bonds	AKUMIN INC 7% 11/1/2025	65,000	59,963
	Corporate bonds	AMC NETWORKS INC 4.25% 2/15/2029	63,863	62,518
	Corporate bonds	AMERICAN AIRLINES 2014-1 CLASS B PASS THROUGH TRUST	53,987	80,803
	Corporate bonds	AMERICAN AIRLINES 2017-1 CLASS B PASS THROUGH TRUST	59,388	59,927
	Corporate bonds	ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.5% 6/1/2050	64,636	68,943
	Corporate bonds	ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.6% 6/1/2060	14,987	17,302
	Corporate bonds	ANHEUSER-BUSCH INBEV WORLDWIDE INC 5.55% 1/23/204	11,866	12,916
	Corporate bonds	ANTERO MIDSTREAM PARTNERS LP 5.75% 3/1/2027	65,798	65,975
	Corporate bonds	APTIV PLC 3.1% 12/1/2051	57,637	52,781
	Corporate bonds	ASCENT RESOURCES UTICA HOLDINGS LLC 7% 11/1/2026	57,450	59,925
	Corporate bonds	AT HOME GROUP INC 7.125% 7/15/2029	70,983	65,625
	Corporate bonds	AT&T INC 4.5% 3/9/2048	42,884	44,194
	Corporate bonds	AT&T INC 5.25% 3/1/2037	58,044	59,136
	Corporate bonds	AT&T INC 5.45% 3/1/2047	24,974	31,290
	Corporate bonds	AT&T INC 5.65% 2/15/2047	86,984	102,404
	Corporate bonds	AUTONATION INC 1.95% 8/1/2028	54,921	52,391
	Corporate bonds	AVON PRODUCTS INC 5.75% 3/15/2023	61,200	61,575
	Corporate bonds	BANK OF AMERICA CORP 4.2% 8/26/2024	110,741	116,257
	Corporate bonds	BANK OF AMERICA CORP 4.25% 10/22/2026	56,766	59,441
	Corporate bonds	BANK OF AMERICA CORP 2.816% 7/21/2023	64,908	65,511
	Corporate bonds	BARCLAYS PLC 2.852% 5/7/2026	55,161	55,573
	Corporate bonds	BAT CAPITAL CORP 2.726% 3/25/2031	30,000	28,114
	Corporate bonds	BAT CAPITAL CORP 3.984% 9/25/2050	29,945	27,071
	Corporate bonds	BLACKROCK CAPITAL INVESTMENT CORP 5% 6/15/2022	69,606	70,700
	Corporate bonds	BNP PARIBAS SA 4.25% 10/15/2024	202,390	211,946
	Corporate bonds	BOEING CO 2.196% 2/4/2026	115,044	113,088
	Corporate bonds	BORGWARNER INC 2.65% 7/1/2027	55,057	55,586
	Corporate bonds	BOSTON PROPERTIES LP 3.65% 2/1/2026	35,682	36,837
	Corporate bonds	BOSTON PROPERTIES LP 3.8% 2/21/2024	27,110	25,870
	Corporate bonds	BOSTON PROPERTIES LP 4.5% 12/1/2028	44,838	49,683
	Corporate bonds	BROADSTREET PARTNERS INC 5.875% 4/15/2029	71,225	66,745

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	Corporate bonds	BURFORD CAPITAL GLOBAL FINANCE LLC 6.25% 4/15/2028	$ 67,275	$ 68,134
	Corporate bonds	CABLEVISION LIGHTPATH LLC 5.625% 9/15/2028	65,637	62,042
	Corporate bonds	CANADIAN PACIFIC RAILWAY CO 3% 12/2/2041	34,817	33,596
	Corporate bonds	CANO HEALTH LLC 6.25% 10/1/2028	66,417	62,400
	Corporate bonds	CAPITAL ONE FINANCIAL CORP 3.05% 9/3/2022	99,905	100,051
	Corporate bonds	CAPITAL ONE FINANCIAL CORP 4.2% 10/29/2025	30,152	31,899
	Corporate bonds	CARNIVAL CORP 7.2% 10/1/2023	62,463	62,280
	Corporate bonds	CARROLS RESTAURANT GROUP INC 5.875% 7/1/2029	53,625	51,600
	Corporate bonds	CARVANA CO 5.625% 10/1/2025	65,000	61,667
	Corporate bonds	CASTLE US HOLDING CORP 9.5% 2/15/2028	66,344	66,950
	Corporate bonds	CHARTER COMMUNICATIONS OPERATING LLC 5.75% 4/1/20	25,136	28,716
	Corporate bonds	CHARTER COMMUNICATIONS OPERATING LLC 6.484% 10/23	164,275	188,628
	Corporate bonds	CHOBANI LLC 7.5% 4/15/2025	67,825	66,346
	Corporate bonds	CIGNA CORP 4.375% 10/15/2028	28,145	27,494
	Corporate bonds	CITIGROUP INC 4% 8/5/2024	25,209	26,220
	Corporate bonds	CITIGROUP INC 4.125% 7/25/2028	35,307	37,461
	Corporate bonds	CLUBCORP CLUB OPERATIONS INC 8.25% 12/15/2023	54,619	50,125
	Corporate bonds	CMG MEDIA CORP 8.875% 12/15/2027	67,356	68,608
	Corporate bonds	COINBASE GLOBAL INC 3.625% 10/1/2031	64,138	56,631
	Corporate bonds	COMSTOCK RESOURCES INC 7.5% 5/15/2025	55,165	55,946
	Corporate bonds	COVANTA HOLDING CORP 5% 9/1/2030	65,650	64,350
	Corporate bonds	COX COMMUNICATIONS INC 6.8% 8/1/2028	173,105	182,087
	Corporate bonds	CVS HEALTH CORP 4.78% 3/25/2038	40,865	46,221
	Corporate bonds	DARDEN RESTAURANTS INC 3.85% 5/1/2027	55,577	53,017
	Corporate bonds	DEUTSCHE BANK AG 3.547% 9/18/2031	57,633	55,630
	Corporate bonds	DIAMONDBACK ENERGY INC 4.4% 3/24/2051	29,976	32,616
	Corporate bonds	DISCOVER FINANCIAL SERVICES 3.85% 11/21/2022	34,853	35,783
	Corporate bonds	DISCOVEY COMMUNICATIONS LLC 4.65% 5/15/2050	46,924	43,290
	Corporate bonds	DOLLAR TREE INC 2.65% 12/1/2031	70,122	67,571
	Corporate bonds	DOMINION ENERGY INC 5.75% 10/1/2054	74,838	73,118
	Corporate bonds	DORIC NIMROD AIR FINANCE ALPHA LTD 2012-1 CLASS A PA	42,928	42,740
	Corporate bonds	DOW CHEMICAL CO 5.25% 11/15/2041	10,568	12,288
	Corporate bonds	DOW CHEMICAL CO 7.375% 11/1/2029	33,074	36,704
	Corporate bonds	DR HORTON INC 1.4% 10/15/2027	84,756	80,080
	Corporate bonds	DUKE ENERGY CORP 3.75% 9/1/2046	78,428	86,768
	Corporate bonds	DUPONT DE NEMOURS INC 4.205% 11/15/2023	55,000	57,505
	Corporate bonds	ELANCO ANIMAL HELATH INC 6.4% 8/28/2028	38,690	37,975
	Corporate bonds	ELWOOD ENERGY LLC 8.159% 7/5/2026	47,600	45,855
	Corporate bonds	ENBRIDGE INC 2.5% 8/1/2033	54,795	51,889
	Corporate bonds	ENERGY TRANSFER LP 6.25% 4/15/2049	85,951	85,856
	Corporate bonds	EXPEDIA GROUP INC 3.25% 2/15/2030	54,969	54,874
	Corporate bonds	FEDEX CORP 4.05% 2/15/2048	23,689	26,439
	Corporate bonds	FERTITTA ENTERTAINMENT LLC 6.75% 1/15/2030	70,525	68,019
	Corporate bonds	FINANCE OF AMERICA FUNDING LLC 7.875% 11/15/2025	30,075	29,325
	Corporate bonds	FIRST CITIZENS BANCSHARES INC 3.375% 3/15/2030	65,075	65,469
	Corporate bonds	FISERV INC 4.2% 10/1/2028	50,065	54,294
	Corporate bonds	FLY LEASING LTD 7% 10/15/2024	65,677	62,644
	Corporate bonds	FOCUS BRANDS FUNDING LLC FOCUS 2018-1 A2 5.184% 10/3	52,747	65,051
	Corporate bonds	FORD MOTOR CREDIT CO LLC 4.14% 2/15/2023	217,915	227,531
	Corporate bonds	FORTRESS TRANSPORTATION AND INFRASTRUCTURE INVEST	59,175	61,634
	Corporate bonds	GARDA WORLD SECURITY CORP 6% 6/1/2029	67,571	65,717
	Corporate bonds	GENERAL MOTORS CO 5.95% 4/1/2049	87,073	82,580
	Corporate bonds	GLOBAL MEDICAL RESPONSE 6.5% 10/1/2025	65,125	65,033
	Corporate bonds	GOLDEN NUGGET INC 6.75% 10/15/2024	62,725	65,007
	Corporate bonds	GPS HOSPITALITY HOLDING CO LLC 7% 8/15/2028	70,788	59,590
	Corporate bonds	GRUPO TELEVISA SAB 6.625% 3/18/2025	113,375	112,669
	Corporate bonds	HADRIAN MERGER SUB INC 8.5% 5/1/2026	64,913	63,163

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	Corporate Bonds	HARVEST MIDSTREAM I LP 7.5% 9/1/2028	$ 69,063	$ 67,696
	Corporate Bonds	HEALTHPEAK PROPERTIES INC 3.25% 7/15/2026	34,998	36,551
	Corporate Bonds	HOA FUNDING LLC - HOA 2021-1A B 7.432% 8/20/2051	77,531	73,838
	Corporate Bonds	HOWARD MIDSTREAM ENERGY PARTNERS LLC 6.75% 1/15/2	50,000	51,297
	Corporate Bonds	HSBC HOLDINGS PLC 6.5% 9/15/2037	116,441	132,643
	Corporate Bonds	HUGHES SATELLITE SYSTEMS CORP 6.625% 8/1/2026	64,826	70,037
	Corporate Bonds	ICAHN ENTERPRISES LP 4.375% 2/1/2029	65,569	61,786
	Corporate Bonds	JEFFERSON CAPITAL HOLDINGS LLC 6% 8/15/2026	66,219	64,513
	Corporate Bonds	JPMORGAN CHASE & CO 8.75% 9/1/2030	39,886	58,396
	Corporate Bonds	JPMORGAN CHASE & CO 6.1%	140,000	148,575
	Corporate Bonds	KINDER MORGAN ENERGY PARTNERS LP 5% 8/15/2042	14,117	16,364
	Corporate Bonds	KINDER MORGAN INC 5.55% 6/1/2045	70,787	89,383
	Corporate Bonds	MARRIOTT INTERNATIONAL INC 2.75% 10/15/2033	29,972	28,015
	Corporate Bonds	MARRIOTT INTERNATIONAL INC 4% 4/15/2028	43,093	42,322
	Corporate Bonds	MARRIOTT INTERNATIONAL INC 4.65% 12/1/2028	16,900	16,296
	Corporate Bonds	MBIA INC 7% 12/15/2025	64,488	67,438
	Corporate Bonds	MEDLINE BORROWER LP 5.25% 10/1/2029	71,408	68,075
	Corporate Bonds	MICROSTRATEGY INC 6.125% 6/15/2028	70,700	66,850
	Corporate Bonds	MIDCAP FINANCIAL ISSUER TRUST 6.5% 5/1/2028	67,083	65,485
	Corporate Bonds	MILLENNIUM ESCROW CORP 6.625% 8/1/2026	65,688	64,451
	Corporate Bonds	MIWD HOLDCO II LLC 5.5% 2/1/2030	70,686	69,365
	Corporate Bonds	MIDIVCARE INC 5.875% 11/15/2025	40,000	41,500
	Corporate Bonds	MOLSON COORS BEVERAGE CO 3% 7/15/2026	73,566	77,218
	Corporate Bonds	MOSAIC CO 5.45% 11/15/2033	57,245	54,008
	Corporate Bonds	NATWEST GROUP PLC 6.125% 12/15/2022	35,648	36,412
	Corporate Bonds	NATWEST GROUP PLC 6% 12/19/2023	105,504	107,350
	Corporate Bonds	NEW FORTRESS ENERGY INC 6.5% 9/30/2026	65,894	60,775
	Corporate Bonds	NEW HOME CO INC 7.25%10/15/2025	67,925	65,812
	Corporate Bonds	NEWMARK GROUP INC 6.125% 11/15/2023	59,615	63,300
	Corporate Bonds	NP SPE II LLC NPRL 2019-2A C1 6.441% 11/19/2049	64,702	64,892
	Corporate Bonds	NSG HOLDINGS LLC 7.75% 12/15/2025	49,678	49,268
	Corporate Bonds	OCCIDENTAL PETROLEUM CORP 2.9% 8/15/2024	45,280	50,086
	Corporate Bonds	OCCIDENTAL PETROLEUM CORP 3.5% 8/15/2029	34,932	34,475
	Corporate Bonds	ORACLE CORP 3.6% 4/1/2040	24,933	23,157
	Corporate Bonds	OWENS CORNING 3.4% 8/15/2026	67,294	68,104
	Corporate Bonds	OXFORD FINANCE LLC 6.375% 12/15/2022	70,781	74,976
	Corporate Bonds	PACTIV EVERGREEN GROUP ISSUER INC 4% 10/15/2027	69,762	66,125
	Corporate Bonds	PEDIATRIX MEDICAL GROUP INC 6.25% 1/15/2027	59,089	62,690
	Corporate Bonds	PENNYMAC CORP 5.5% 11/1/2024	81,800	80,800
	Corporate Bonds	PETROLEOS MEXICANOS 6.375% 1/23/2045	69,397	62,819
	Corporate Bonds	PETROLEOS MEXICANOS 6.5% 3/13/2027	88,910	120,175
	Corporate Bonds	PETROLEOS MEXICANOS 6.625% 6/15/2035	56,559	51,288
	Corporate Bonds	PETROLEOS MEXICANOS 6.75% 9/21/2047	21,204	21,450
	Corporate Bonds	PIONEER NATURAL RESOURCES CO 1.9% 8/15/2030	64,483	59,913
	Corporate Bonds	PREMIER ENTERTAINMENT SUB LLC 5.875% 9/1/2031	66,684	61,258
	Corporate Bonds	PRESIDIO HOLDINGS INC 8.25% 2/1/2028	68,250	68,627
	Corporate Bonds	QUANTA SERVICES INC 2.9% 10/1/2030	55,026	54,096
	Corporate Bonds	QWEST CAPITAL FUNDING INC 6.875% 7/15/2028	70,270	68,250
	Corporate Bonds	RADIOLOGY PARTNERS INC 9.25% 2/1/2028	67,438	64,675
	Corporate Bonds	RAYTHEON TECHNOLOGIES CORP 4.625% 11/16/2048	36,896	35,970
	Corporate Bonds	REGIONS FINANCIAL CORP 1.8% 8/12/2028	69,822	66,761
	Corporate Bonds	RITHM CAPITAL CORP 6.25% 10/15/2025	65,822	64,314
	Corporate Bonds	SCRIPPS ESCROW INC 5.875% 7/15/2027	60,714	61,200
	Corporate Bonds	SHEWIN-WILLIAMS CO 3.45% 6/1/2027	98,608	105,203
	Corporate Bonds	SOUTHERN CO 3.75% 9/15/2051	30,375	29,276
	Corporate Bonds	SOUTHERN CO 4% 1/15/2051	70,037	70,526
	Corporate Bonds	SOUTHWEST AIRLINES CO 5.125% 6/15/2027	57,963	55,840

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	Corporate Bonds	STONEX GROUP INC 8.625% 6/15/2025	$ 70,200	$ 68,941
	Corporate Bonds	SUNNOVA ENERGY CORP 5.875% 9/1/2026	70,327	67,528
	Corporate Bonds	SURGERY CENTER HOLDINGS INC 6.75% 7/1/2025	64,263	65,081
	Corporate Bonds	TECK RESOURCES LTD 6.25% 7/15/2041	114,699	113,880
	Corporate Bonds	TILRAY BRANDS INC 5% 10/1/2023	68,075	64,931
	Corporate Bonds	TIME WARNER CABLE LLC 6.55% 5/1/2037	20,289	24,781
	Corporate Bonds	TIME WARNER CABLE LLC 6.75% 6/15/2039	40,736	44,667
	Corporate Bonds	T-MOBILE USA INC 3.375% 4/15/2029	142,043	137,564
	Corporate Bonds	T-MOBILE USA INC 3.875% 4/15/2030	27,567	26,203
	Corporate Bonds	T-MOBILE USA INC 4.5% 4/15/2050	29,439	27,390
	Corporate Bonds	TRANSCANADA TRUST 5.3% 3/15/2077	115,056	123,287
	Corporate Bonds	TRANSCANADA TRUST 5.5% 9/15/2079	25,000	26,250
	Corporate Bonds	TRANSCANADA TRUST 5.625% 5/20/2075	25,156	25,812
	Corporate Bonds	TRANSCANADA TRUST 5.875% 8/15/2076	19,094	26,700
	Corporate Bonds	TUTOR PERINI CORP 6.875% 5/1/2025	65,041	64,410
	Corporate Bonds	UBER TECHNOLOGIES INC 4.5% 8/15/2029	69,440	67,900
	Corporate Bonds	UNITED AIRLINES 2016-1 CLASS B PASS THROUGH TRUST 3.6	53,365	54,921
	Corporate Bonds	UNUM GROUP 6.75% 12/15/2028	10,010	13,339
	Corporate Bonds	US ACUTE CARE SOLUTIONS LLC 6.375% 3/1/2026	66,305	65,325
	Corporate Bonds	VERIZON COMMUNICATIONS INC 3.55% 3/22/2051	59,386	60,750
	Corporate Bonds	VERIZON COMMUNICATIONS INC 4.272% 1/15/2036	24,624	28,039
	Corporate Bonds	VIPER ENERGY PARTNERS LP 5.375% 11/1/2027	64,668	67,112
	Corporate Bonds	VIRTUSA CORP 7.125% 12/15/2028	67,620	65,975
	Corporate Bonds	VMWARE INC 1.4% 8/15/2026	19,966	19,152
	Corporate Bonds	VMWARE INC 0.6% 8/15/2023	14,984	14,797
	Corporate Bonds	VODAFONE GROUP PLC 7% 4/4/2079	50,000	57,468
	Corporate Bonds	WASH MULTIFAMILY ACQUISITION INC 5.75% 4/15/2026	66,450	65,812
	Corporate Bonds	WASTE PRO USA INC 5.5% 2/15/2026	65,148	63,050
	Corporate Bonds	WELLS FARGO & CO 5.875%	120,000	128,286
	Corporate Bonds	WESTERN UNION CO 2.85% 1/10/2025	49,977	50,959
	Corporate Bonds	WEWORK COS INC 7.875% 5/1/2025	66,381	60,145
	Corporate Bonds	WHITE CAP PARENT LLC PAY-IN-KIND 8.25% 3/15/2026	51,875	50,750
	Corporate Bonds	WILLIAMS COS INC 3.5% 11/15/2030	49,715	51,640
	Corporate Bonds	WORLD ACCEPTANCE CORP 7% 11/1/2026	65,283	62,413
	Corporate Bonds	XPO LOGISTICS INC 6.25% 5/1/2025	35,000	36,227
	Corporate Bonds	OCCIDENTAL PETROLEUM CORP	7,484	28,002
	Corporate Bonds	BANK OF AMERICA CORP FXD TO 092024 VAR THRAFTR	162,253	159,000
	Corporate Bonds	BANK OF NEW YORK MELLON CORP F XD TO 092025 VAR	93,131	94,838
	Corporate Bonds	BANK OF NOVA SCOTIA/THE FXD TO 062025 VAR THRAFTR	125,055	131,355
	Corporate Bonds	CAPITAL ONE FINANCIAL CORP FXD TO 092026 VAR THRAFTF	77,154	75,268
	Corporate Bonds	CENTERPOINT ENERGY INC FXD TO 092023 VAR THRAFTR	77,300	77,718
	Corporate Bonds	CHARLES SCHWAB CORP/THE FXD TO 062025 VAR THRAFTR	136,350	144,990
	Corporate Bonds	CHARLES SCHWAB CORP/THE FXD TO 062026 VAR THRAFTR	75,281	74,095
	Corporate Bonds	CITIGROUP INC FXD TO 052025 VAR THRAFTR 5.9500%	76,492	74,025
	Corporate Bonds	CITIGROUP INC FXD TO 082026 VAR THRAFTR 6.2500%	189,610	193,375
	Corporate Bonds	CITIGROUP INC FXD TO 092024 VAR THRAFTR 5.0000%	75,438	75,836
	Corporate Bonds	CITIGROUP INC FXD TO 112026 VAR THRAFTR 4.1500%	20,140	19,514
	Corporate Bonds	CITIGROUP INC FXD TO 122025 VAR THRAFTR 4.0000%	88,484	86,900
	Corporate Bonds	CITIZENS FINANCIAL GROUP INC F XD TO 102025 VAR THRAF	72,310	76,148
	Corporate Bonds	CITIZENS FINANCIAL GROUP INC FXD TO 102026 VAR THRAF	46,322	45,138
	Corporate Bonds	COMERICA INC FXD TO 102025 VAR THRAFTR 5.6250%	70,263	75,334
	Corporate Bonds	DOMINION ENERGY INC	77,087	78,090
	Corporate Bonds	DUKE ENERGY CORP FXD TO 092024 VAR THRAFTR 4.8750%	75,773	77,250
	Corporate Bonds	FIFTH THIRD BANCORP FXD TO 062023 VAR THRAFTR 5.1000	52,154	50,500
	Corporate Bonds	FIRST CITIZENS BANCSHARES INC/ NC FXD 062022 VAR	78,690	78,850
	Corporate Bonds	GOLDMAN SACHS GROUP INC/THE	106,530	109,042
	Corporate Bonds	GOLDMAN SACHS GROUP INC/THE FX D TO 112026 VAR	24,090	23,430

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	Corporate Bonds	GOLDMAN SACHS GROUP INC/THE FXD TO 052026 VAR	$ 76,095	$ 73,096
	Corporate Bonds	HUNTINGTON BANCSHARES INC/OH F XD TO 102027 VAR	75,281	77,438
	Corporate Bonds	JPMORGAN CHASE & CO FXD TO 052023 VAR THRAFTR 5.15(	162,691	159,449
	Corporate Bonds	JPMORGAN CHASE & CO FXD TO 072019 VAR THRAFTR 3.53-	192,744	191,000
	Corporate Bonds	M&T BANK CORP	102,510	95,891
	Corporate Bonds	M&T BANK CORP FXD TO 022024 VAR THRAFTR 6.4500%	98,118	94,586
	Corporate Bonds	M&T BANK CORP FXD TO 072024 VAR THRAFTR 5.0000%	112,139	109,710
	Corporate Bonds	MARKEL CORP FXD TO 062025 VAR THRAFTR 6.0000%	108,125	116,358
	Corporate Bonds	METLIFE INC FXD TO 092025 VAR THRAFTR 3.8500%	49,943	50,375
	Corporate Bonds	NISOURCE INC FXD TO 062023 VAR THRAFTR 5.6500%	77,729	77,330
	Corporate Bonds	PNC FIN SERVICES GROUP INC/THE FXD TO 092026 VAR THF	78,390	73,514
	Corporate Bonds	REGIONS FINANCIAL CORP FXD TO 092025 VAR THRAFTR	90,113	96,758
	Corporate Bonds	SOUTHERN CALIFORNIA EDISON CO FXD TO 022022 VAR	84,921	79,745
	Corporate Bonds	SVB FINANCIAL GROUP FXD TO 052026 VAR THRAFTR 4.000(	29,181	28,224
	Corporate Bonds	WELLS FARGO & CO FXD TO 032026 VAR THRAFTR 3.9000%	58,290	57,446
	Corporate Bonds	TEXAS CAPITAL BANCSHARES INC FXD TO 052026 VAR THRAF	23,201	23,704
	Corporate Bonds	AXIS SPECIALTY FINANCE LLC FXD TO 012030 VAR THRAFTR	126,278	155,248
	Corporate Bonds	ENSTAR FINANCE LLC FXD TO 092025 VAR THRAFTR 5.7500%	38,741	39,329
	Corporate Bonds	ENSTAR FINANCE LLC FXD TO 012027 VAR THRAFTR 5.5%	85,663	83,920
	Corporate Bonds	PRUDENTIAL FINANCIAL INC FXD TO 062023 VAR THRAFTR	68,088	67,294
	Corporate Bonds	ASSURANT INC FXD TO 032028 VAR THRAFTR 7.0000%	244,645	267,270
	Corporate Bonds	SOUTHERN CO/THE FXD TO 092026 VAR THRAFTR 3.7500%	76,380	74,166
	Corporate Bonds	SEMPRA ENERGY FXD TO 042027 VAR THRAFTR 4.1250%	87,638	85,846
	Corporate Bonds	VOYA FINANCIAL INC FXD TO 052023 VAR THRAFTR 5.6500%	145,800	146,750
	Corporate Bonds	PRINCIPAL FINANCIAL GROUP INC FXD TO 052020 VAR	60,238	59,544
	Corporate Bonds	SOUTHERN CO FXD TO 032022 VAR THRAFTR 5.5000%	163,451	158,577
	Corporate Bonds	EMERA INC FXD TO 062026 VAR THRAFTR 6.7500%	205,304	217,608
	Corporate Bonds	TRANSCANADA TRUST FXD TO 082026 VAR THRAFTR 5.8750%	136,345	143,112
	Corporate Bonds	ENBRIDGE INC FXD TO 012027 VAR THRAFTR 6.0000%	137,622	147,510
	Corporate Bonds	ENBRIDGE INC FXD TO 032028 VAR THRAFTR 6.2500%	68,156	71,179
	Corporate Bonds	TRANSCANADA TRUST FXD TO 092029 VAR THRAFTR 5.5000%	76,163	78,750
	Corporate Bonds	AERCAP HOLDINGS NV FXD TO 102024 VAR THRAFTR 5.8750	238,672	238,408
	Corporate Bonds	ENBRIDGE INC FXD TO 072030 VAR THRAFTR 5.7500%	35,219	38,325
	Corporate Bonds	ALGONQUIN POWER & UTILS CORP FXD TO 042027 VAR THF	77,770	76,055
	Corporate Bonds	NUSTAR LOGISTICS LP 7.625% FIX ED TO 1/15/18 FLTS	37,313	42,454
	Corporate Bonds	AFFILIATED MANAGERS GR 4.75% (MGRB)	19,339	19,207
	Corporate Bonds	THE SOUTHERN CO 4.20% (SOJE)	58,057	54,890
	Corporate Bonds	AFFILIATED MANAGERS GROUP INC 4.20% (MGRD)	39,279	34,337
	Corporate Bonds	INTEGRYS ENERGY GRP INC 6.00% FXD TO 8/1/23 FLTS	116,205	111,017
	Corporate Bonds	ALGONQUIN PWR & UTILS CORP A (AQNB)	73,720	76,958
	Corporate Bonds	BROOKFIELD FIN INC 4.625% SER-50 (BAMH)	19,342	17,947
	Corporate Bonds	DTE ENERGY CO CAL DEB 81 (DTG)	19,522	19,776
	Corporate Bonds	Accrued Interest on Corp bonds	69,874	69,874
		Total Corporate bonds	19,975,059	20,332,816
Preferred Stock				
	Preferred Stock	CITIGROUP CAPITAL XIII 7.875% 10/30/2040	94,895	94,893
	Preferred Stock	VOLKSWAGEN AG RP PRF ADR (VWAPY)	64,949	77,719
	Preferred Stock	AGNC INVT CORP CUM 1/1000 7% C (AGNCN)	37,884	37,504
	Preferred Stock	AIR LEASE CORP NON CUM PFD A (AL.A)	84,102	97,245
	Preferred Stock	AMERICAN EQUITY 6.625%-B (AEL.B)	72,824	78,925
	Preferred Stock	ANNALY CAP MGMNT 6.95%-F (NLY.F)	78,819	76,642
	Preferred Stock	ANNALY CAP MGMT INC PFD SER I (NLY.I)	36,324	37,303
	Preferred Stock	ARCH CAPITAL GRP 4.550% SER-G (ACGLN)	19,281	18,626
	Preferred Stock	ASPEN INSURANCE HLDG LTD 5.95% (AHL.C)	114,767	118,459
	Preferred Stock	ASPEN INSURANCE HOLDINGS 5.625 (AHL.D)	57,069	56,646
	Preferred Stock	ATHENE HOLDING LTD 6.35 SER A (ATH.A)	44,968	48,946
	Preferred Stock	ATHENE HOLDING LTD 6.375%-C (ATH.C)	36,046	39,040

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Preferred Stock	BANK AMER 7.2500 SERS L (BAC.L)	$ 97,078	$ 97,152
	Preferred Stock	BANK OF AMERICA COR 4.375%-NN (BAC.O)	58,135	54,939
	Preferred Stock	BROOKFIELD BRP HLDNGS 4.625% (BEPH)	38,167	35,029
	Preferred Stock	BROOKFIELD PPTY PARTRS LP 6.37 (BPYPO)	31,632	38,222
	Preferred Stock	CAPITAL ONE FINANCIAL 5%-I PRF (COF.I)	64,591	74,157
	Preferred Stock	CHS INC (CHSCM)	73,851	75,782
	Preferred Stock	CHS INC (CHSCN)	75,891	76,607
	Preferred Stock	FIFTH THIRD BANCORP 6% NCUM PF (FITBP)	37,283	37,914
	Preferred Stock	FIRST REPUBLIC BANK 4.0% SER-M (FRC.M)	39,073	34,442
	Preferred Stock	NISOURCE INC 6.5% DEPSHS PFDB (NI.B)	74,726	77,880
	Preferred Stock	PINNACLE FIN PRTNRS 6.75%-B (PNFPP)	52,625	57,888
	Preferred Stock	PUBLIC STORAGE 4.00% SER-P (PSA.P)	38,615	35,773
	Preferred Stock	RENAISSANCERE HLDGS 4.2% SER-G (RNR.G)	39,274	35,890
	Preferred Stock	SCE TRUST IV 5.375%-J (SCE.J)	78,689	77,922
	Preferred Stock	WELLS FARGO 5.85-Q FIXD-TO-FLT (WFC.Q)	39,688	38,493
	Preferred Stock	WELLS FARGO 7.5 NON-CUM CL A (WFC.L)	285,576	304,760
	Preferred Stock	WESTERN ALLIANCE BANCORP PFD A (WAL.A)	39,474	39,041
	Preferred Stock	WINTRUST FINL COR DEP REP SR E (WTFCP)	50,714	56,569
		Total Preferred Stock	1,957,010	2,030,408
Common Stock				
	Common Stocks	AEGON NV	86,372	68,040
	Common Stocks	ALNYLAM PHARMACEUTICALS INC	29,251	55,040
	Common Stocks	ALPHABET INC	65,224	434,235
	Common Stocks	APLHABET INC	6,823	54,121
	Common Stocks	AMERICAN EXPRESS CO	56,206	143,856
	Common Stocks	ANHEUSER-BUSCH INBEV SA/NV	113,836	126,140
	Common Stocks	BAKER HUGHES CO	120,926	123,480
	Common Stocks	BANK OF AMEIRCA CORP	52,180	175,332
	Common Stocks	BANK OF NEW YORK MELLON CORP	159,502	308,152
	Common Stocks	BIOMARIN PHARMACEUTICAL INC	91,119	106,356
	Common Stocks	BOOKING HOLDINGS INC	78,755	122,807
	Common Stocks	BRIGHTHOUSE FINANCIAL INC	51,820	60,385
	Common Stocks	BRISTOL-MYERS SQUIBB CO	135,771	162,225
	Common Stocks	CAPITAL ONE FINANCIAL CORP	149,201	432,854
	Common Stocks	CARRIER GLOBAL CORP	34,566	81,056
	Common Stocks	CELANESE CORP	25,452	85,641
	Common Stocks	CHARLES SCHWAB CORP	149,077	578,820
	Common Stocks	CHARTER COMMUNICATIONS INC	105,372	252,170
	Common Stocks	CIGNA CORP	260,718	368,736
	Common Stocks	CISCO SYSTEMS INC	155,654	239,381
	Common Stocks	COGNIZANT TECHNOLOGY SOLUTIONS CORP	168,948	230,634
	Common Stocks	COHERENT CORP	54,815	57,060
	Common Stocks	COMCAST CORP	143,990	339,932
	Common Stocks	CONOCOPHILLIPS	94,760	186,102
	Common Stocks	CVS HEALTH CORP	92,177	138,463
	Common Stocks	DELL TECHNOLOGIES INC	45,898	124,982
	Common Stocks	DISH NETWORK CORP	102,697	94,200
	Common Stocks	ELANCO ANIMAL HEALTH INC	68,788	54,684
	Common Stocks	FEDEX CORP	222,207	356,497
	Common Stocks	FISERV INC	336,707	338,240
	Common Stocks	FOX CORP	160,652	186,806
	Common Stocks	FOX CORP	41,662	40,898
	Common Stocks	GAP INC	61,894	52,403
	Common Stocks	GILEAD SCIENCES INC	245,601	247,248
	Common Stocks	GOLDMAN SACHS GROUP INC	93,678	248,276
	Common Stocks	GSK PLC	327,649	389,934
	Common Stocks	HALLIBURTON CO	10,802	12,296

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Common Stocks	HEWLETT PACKARD ENTERPRISE CO	$ 91,690	$ 163,300
	Common Stocks	HONDA MOTOR CO LTD	125,327	124,110
	Common Stocks	HP INC	142,450	315,878
	Common Stocks	INCYTE CORP	99,169	96,629
	Common Stocks	JOHNSON CONTROLS INTERNATIONAL PLC	154,996	327,015
	Common Stocks	JUNIPER NETWORKS INC	102,059	139,280
	Common Stocks	LINCOLN NATIONAL CORP	9,997	27,992
	Common Stocks	MEDTRONIC PLC	39,404	46,570
	Common Stocks	META PLATFORMS INC	151,066	187,956
	Common Stocks	METLIFE INC	215,461	388,948
	Common Stocks	MICROCHIP TECHNOLOGY INC	103,208	201,448
	Common Stocks	MICRO FOCUS INTERNATIONAL PLC	100,183	23,105
	Common Stocks	MICROSOFT CORP	22,260	256,559
	Common Stocks	MOLSON COORS BEVERAGE CO	172,670	147,746
	Common Stocks	NEWS CORP	8,558	22,240
	Common Stocks	NOVARTIS AG	177,765	234,657
	Common Stocks	OCCIDENTAL PETROLEUM CORP	438,984	365,399
	Common Stocks	OTIS WORLDWIDE CORP	12,527	17,086
	Common Stocks	QURATE RETAIL INC	55,795	37,259
	Common Stocks	RAYTHEON TECHNOLOGIES CORP	227,497	315,665
	Common Stocks	REGENERON PHARMACEUTICALS INC	90,900	91,288
	Common Stocks	ROCHE HOLDING AG	112,736	155,488
	Common Stocks	SANOFI	398,286	468,000
	Common Stocks	SCHLUMBERGER LTD	193,280	175,815
	Common Stocks	STATE STREET CORP	139,044	207,900
	Common Stocks	TE CONNECTIVITY LTD	37,090	157,311
	Common Stocks	T-MOBILE US INC	180,203	162,255
	Common Stocks	TRUIST FINANCIAL CORP	46,908	87,948
	Common Stocks	UBS GROUP AG	37,542	37,340
	Common Stocks	UNITEDHEALTH GROUP INC	42,062	165,399
	Common Stocks	VMWARE INC	198,876	277,517
	Common Stocks	WELLS FARGO & CO	386,548	602,560
	Common Stocks	WILLIAMS COS INC	137,265	209,580
	Common Stocks	ABBVIE INC COM (ABBV)	97,748	126,760
	Common Stocks	ACTIVISION BLIZZARD INC (ATVI)	80,992	81,301
	Common Stocks	ALLEGION PUB LTD CO (ALLE)	26,935	29,332
	Common Stocks	ALPHABET INC CL A (GOOGL)	141,041	257,077
	Common Stocks	AMER INTL GP INC NEW (AIG)	31,093	38,519
	Common Stocks	AMERISOURCEBERGEN CORP (ABC)	56,451	90,028
	Common Stocks	APPLIED MATERIALS INC (AMAT)	42,096	115,657
	Common Stocks	AUTOZONE INC (AZO)	136,685	246,307
	Common Stocks	AVANTOR INC (AVTR)	71,660	111,990
	Common Stocks	AXALTA COATING SYSTEMS LTD. (AXTA)	88,902	85,691
	Common Stocks	BANK OF AMERICA CORP (BAC)	112,036	184,422
	Common Stocks	BERKSHIRE HATHAWAY CL-B NEW (BRK'B)	137,423	312,081
	Common Stocks	BRISTOL MYERS SQUIBB CO (BMY)	118,866	114,790
	Common Stocks	CANADIAN NATL RAILWAY CO (CNI)	89,909	90,195
	Common Stocks	CANADIAN NATURAL RESOURCES LTD (CNQ)	49,518	122,259
	Common Stocks	CAPITAL ONE FINANCIAL CORP (COF)	116,320	140,567
	Common Stocks	CATERPILLAR INC (CAT)	48,335	76,190
	Common Stocks	CENOVUS ENERGY INC COM (CVE)	47,280	54,330
	Common Stocks	CENTENE CORPORATION (CNC)	134,796	146,655
	Common Stocks	CENTERPOINT ENERGY INC (CNP)	64,467	93,049
	Common Stocks	CHARLES SCHWAB NEW (SCHW)	70,216	156,808
	Common Stocks	CHARTER COMMUNICATIONS INC (CHTR)	57,099	53,994
	Common Stocks	CHUBB LTD (CB)	85,190	115,803
	Common Stocks	CIGNA CORP (CI)	158,623	203,496

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	Common Stocks	CISCO SYS INC (CSCO)	$ 181,790	$ 223,571
	Common Stocks	CITIGROUP INC NEW (C)	103,169	98,982
	Common Stocks	COCA-COLA EUROPACIFIC PARTNERS (CCEP)	71,999	98,444
	Common Stocks	COGNIZANT TECH SOLUTIONS CL A (CTSH)	74,472	82,857
	Common Stocks	CONOCOPHILLIPS (COP)	160,887	307,423
	Common Stocks	CRH PLC ADR (CRH)	47,475	68,104
	Common Stocks	CVS HEALTH CORP COM (CVS)	147,620	193,742
	Common Stocks	DEERE & CO (DE)	63,809	142,279
	Common Stocks	DOMINION ENERGY INC (D)	97,237	106,391
	Common Stocks	DOVER CORP (DOV)	31,218	61,677
	Common Stocks	DUPONT DE NEMOURS INC (DD)	160,362	166,528
	Common Stocks	EATON CORP PLC SHS (ETN)	76,222	147,657
	Common Stocks	EOG RESOURCES INC (EOG)	79,863	119,507
	Common Stocks	EVEREST RE GROUP LTD (RE)	61,817	74,251
	Common Stocks	FIDELITY NATL INFORMATION SE (FIS)	179,782	167,648
	Common Stocks	FIFTH 3RD BANCORP OHIO (FITB)	26,419	60,741
	Common Stocks	FLEETCOR TECHNOLOGIES (FLT)	84,994	80,770
	Common Stocks	GENL DYNAMICS CORP (GD)	122,715	156,742
	Common Stocks	GLOBAL PAYMENT INC (GPN)	116,988	111,810
	Common Stocks	GOLDMAN SACHS GRP INC (GS)	88,891	124,847
	Common Stocks	HARLEY DAVIDSON INC (HOG)	25,579	27,794
	Common Stocks	HOLLYFRONTIER CORP COM (HFC)	41,922	47,993
	Common Stocks	HOWMET AEROSPACE INC (HWM)	66,730	99,146
	Common Stocks	ICON PLC (ICLR)	60,479	74,402
	Common Stocks	JOHNSON & JOHNSON (JNJ)	282,254	343,202
	Common Stocks	JPMORGAN CHASE & CO (JPM)	201,616	281,300
	Common Stocks	KEURIG DR PEPPER INC COM (KDP)	149,565	156,658
	Common Stocks	KLA CORPORATION (KLAC)	23,604	67,344
	Common Stocks	KOHLS CORPORATION WISC (KSS)	26,915	31,766
	Common Stocks	LAM RESEARCH CORPORATION (LRCX)	26,685	58,402
	Common Stocks	LEIDOS HLDGS INC (LDOS)	69,674	68,340
	Common Stocks	LKQ CORPORATION (LKQ)	50,577	87,165
	Common Stocks	MARATHON PETROLEUM CORP (MPC)	135,487	171,698
	Common Stocks	MCKESSON CORP (MCK)	58,508	104,485
	Common Stocks	META PLATFORMS INC CL A (FB)	128,159	137,521
	Common Stocks	MICRON TECH INC (MU)	120,171	168,736
	Common Stocks	MIDDLEBY CORP DEL (MIDD)	41,780	41,300
	Common Stocks	MOHAWK INDUSTRIES INC (MHK)	64,792	78,935
	Common Stocks	NETAPP INC COM (NTAP)	34,172	41,179
	Common Stocks	NEWMONT CORPORATION (NEM)	42,184	52,973
	Common Stocks	NORTONLIFELOCK INC (NLOK)	68,165	64,999
	Common Stocks	NOVARTIS AG ADR (NVS)	92,548	90,908
	Common Stocks	NXP SEMICONDUCTORS NV (NXPI)	28,307	62,248
	Common Stocks	OTIS WORLDWIDE CORP (OTIS)	70,324	96,707
	Common Stocks	OWENS CORNING INC (OC)	32,451	50,293
	Common Stocks	PIONEER NATURAL RESOURCES CO (PXD)	75,590	155,193
	Common Stocks	POLARIS INC (PII)	38,958	34,340
	Common Stocks	QORVO INC COM (QRVO)	80,399	89,644
	Common Stocks	QUALCOMM INC (QCOM)	154,834	194,391
	Common Stocks	RESTAURANT BRANDS INTL INC COM (QSR)	29,875	27,034
	Common Stocks	SANOFI ADR (SNY)	129,038	131,144
	Common Stocks	SCHLUMBERGER LTD (SLB)	65,215	119,007
	Common Stocks	SONY GROUP CORPORATION ADR (SONY)	84,451	95,358
	Common Stocks	SS&C TECHNOLOGIES HLDGS INC (SSNC)	60,448	85,541
	Common Stocks	T-MOBILE US INC COM (TMUS)	94,894	86,320
	Common Stocks	TAPESTRY INC (TPR)	17,824	33,851
	Common Stocks	TJX COS INC NEW (TJX)	71,599	94,497
	Common Stocks	TRUIST FINL CORP (TFC)	80,570	140,277

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	Common Stocks	UNION PACIFIC CORP (UNP)	$ 66,628	$ 93,663
	Common Stocks	UNITED RENTALS INC (URI)	51,106	103,719
	Common Stocks	UNITEDHEALTH GP INC (UNH)	150,462	239,120
	Common Stocks	US FOODS HOLDING CORP (USFD)	72,386	68,369
	Common Stocks	VERTIV HOLDINGS LLC CL A (VRT)	48,259	46,121
	Common Stocks	WABTEC CORP (WAB)	67,590	71,565
	Common Stocks	WELLS FARGO & CO NEW (WFC)	195,878	233,707
	Common Stocks	ALIBABA GROUP HLDG LTD (BABA)	176,844	157,363
	Common Stocks	ALPHABET INC CL A (GOOGL)	103,534	373,438
	Common Stocks	ALPHABET INC CL C (GOOG)	101,940	374,528
	Common Stocks	AMAZON COM INC (AMZN)	69,243	577,354
	Common Stocks	AUTODESK INC DELAWARE (ADSK)	141,030	351,455
	Common Stocks	AUTOMATIC DATA PROCESSING INC (ADP)	47,382	59,583
	Common Stocks	BOEING CO (BA)	384,593	457,548
	Common Stocks	CISCO SYS INC (CSCO)	96,690	150,086
	Common Stocks	COLGATE PALMOLIVE CO (CL)	110,718	127,798
	Common Stocks	DEERE & CO (DE)	96,586	298,485
	Common Stocks	EXPEDITORS INTL WASH INC (EXPD)	83,047	204,347
	Common Stocks	FACTSET RESEARCH SYSTEMS INC (FDS)	49,397	165,803
	Common Stocks	ILLUMINA INC (ILMN)	196,275	223,245
	Common Stocks	INTUITIVE SURGICAL INC (ISRG)	72,159	122,766
	Common Stocks	META PLATFORMS INC CL A (FB)	136,606	572,953
	Common Stocks	MICROSOFT CORP (MSFT)	164,053	468,958
	Common Stocks	MONSTER BEVERAGE CORP NEW COM (MNST)	99,994	294,068
	Common Stocks	NOVARTIS AG ADR (NVS)	257,988	281,675
	Common Stocks	NOVO NORDISK A/S ADR (NVO)	42,418	109,058
	Common Stocks	NVIDIA CORPORATION (NVDA)	92,295	605,049
	Common Stocks	ORACLE CORP (ORCL)	215,667	393,788
	Common Stocks	QUALCOMM INC (QCOM)	84,049	213,900
	Common Stocks	REGENERON PHARMACEUTICALS INC (REGN)	163,814	283,603
	Common Stocks	ROCHE HOLDINGS ADR (RHHBY)	206,934	262,629
	Common Stocks	SALESFORCE.COM,INC. (CRM)	199,408	301,721
	Common Stocks	SCHLUMBERGER LTD (SLB)	226,638	188,435
	Common Stocks	SEI INVESTMENTS CO (SEIC)	63,426	130,993
	Common Stocks	STARBUCKS CORP WASHINGTON (SBUX)	151,249	222,400
	Common Stocks	VERTEX PHARMACEUTICALS (VRTX)	236,621	290,202
	Common Stocks	VISA INC CL A (V)	209,796	525,393
	Common Stocks	WALT DISNEY CO HLDG CO (DIS)	311,040	336,837
	Common Stocks	WORKDAY INC CL A (WDAY)	59,643	113,095
	Common Stocks	YUM BRANDS INC (YUM)	56,421	130,302
	Common Stocks	YUM CHINA HLDNGS (YUMC)	41,620	68,450
	Common Stocks	ABBVIE INC COM (ABBV)	44,186	81,860
	Common Stocks	BANK OF NEW YORK MELLON CORP (BK)	54,671	63,112
	Common Stocks	BEST BUY CO (BBY)	52,588	44,477
	Common Stocks	BROADCOM INC (AVGO)	28,411	66,790
	Common Stocks	CARDINAL HEALTH INC (CAH)	54,769	56,160
	Common Stocks	CISCO SYS INC (CSCO)	35,086	53,221
	Common Stocks	CITIZENS FINANCIAL GROUP INC (CFG)	42,076	67,683
	Common Stocks	CUMMINS INC (CMI)	22,735	30,702
	Common Stocks	EASTMAN CHEMICAL COMPANY (EMN)	24,155	49,475
	Common Stocks	EOG RESOURCES INC (EOG)	49,460	52,953
	Common Stocks	EVEREST RE GROUP LTD (RE)	34,486	40,526
	Common Stocks	GENERAL MILLS INC (GIS)	36,299	40,590
	Common Stocks	GENUINE PARTS CO (GPC)	54,620	73,143
	Common Stocks	GILEAD SCIENCE (GILD)	65,267	66,482
	Common Stocks	HIGHWOODS PROPERTIES (HIW)	34,392	38,765
	Common Stocks	HP INC COM (HPQ)	31,477	29,825
	Common Stocks	INTERPUBLIC GROUP OF COS INC (IPG)	42,358	73,106
	Common Stocks	JEFFERIES FINL GROUP INC (JEF)	40,857	56,939
	Common Stocks	JOHNSON & JOHNSON (JNJ)	80,553	86,662

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	Common Stocks	JPMORGAN CHASE & CO (JPM)	49,532	50,970
	Common Stocks	KEYCORP NEW (KEY)	45,874	65,006
	Common Stocks	LYONDELLBASELL NV CL-A (LYB)	39,014	39,949
	Common Stocks	MDC HOLDINGS INC (MDC)	40,422	38,474
	Common Stocks	MERCK & CO INC NEW COM (MRK)	46,940	48,888
	Common Stocks	MPLX LP COM UNIT REP LTD (MPLX)	53,896	69,053
	Common Stocks	NETAPP INC COM (NTAP)	35,886	66,872
	Common Stocks	NUTRIEN LTD (NTR)	65,422	81,596
	Common Stocks	OLD REPUBLIC INTL CP (ORI)	54,301	64,690
	Common Stocks	OMNICOM GROUP (OMC)	62,171	59,534
	Common Stocks	ONEMAIN HOLDINGS, INC. (OMF)	41,019	35,542
	Common Stocks	PORTLAND GENERAL ELEC CO (POR)	30,743	37,566
	Common Stocks	REGIONS FINANCIAL CORP NEW (RF)	37,671	39,640
	Common Stocks	SNAP-ON INC (SNA)	39,922	38,735
	Common Stocks	STAG INDL INC COM (STAG)	20,728	29,954
	Common Stocks	TEXAS INSTRUMENTS (TXN)	41,346	72,873
	Common Stocks	WALGREENS BOOTS ALLIANCE INC (WBA)	38,915	41,002
	Common Stocks	WHIRLPOOL CORP (WHR)	41,879	56,541
	Common Stocks	ABBVIE INC COM (ABBV)	84,403	115,535
	Common Stocks	ADOBE INC (ADBE)	44,660	137,315
	Common Stocks	ADVANCED MICRO DEVICES (AMD)	110,227	158,808
	Common Stocks	AIR PROD & CHEM INC (APD)	54,453	64,605
	Common Stocks	ALLY FINANCIAL INC (ALLY)	67,382	66,474
	Common Stocks	ALPHABET INC CL A (GOOGL)	188,257	443,795
	Common Stocks	AMAZON COM INC (AMZN)	189,697	338,036
	Common Stocks	AMERICAN ELEC PWR CO INC (AEP)	87,935	95,734
	Common Stocks	APPLE INC (AAPL)	182,169	706,286
	Common Stocks	BANK OF AMERICA CORP (BAC)	102,209	167,673
	Common Stocks	BATH & BODY WORKS INC (BBWI)	109,087	97,562
	Common Stocks	BAXTER INTL INC (BAX)	36,729	74,675
	Common Stocks	BLACKSTONE INC (BX)	89,285	102,673
	Common Stocks	BOOKING HOLDINGS INC (BKNG)	74,132	78,596
	Common Stocks	BRISTOL MYERS SQUIBB CO (BMY)	110,875	117,062
	Common Stocks	BROADCOM INC (AVGO)	104,852	200,957
	Common Stocks	CATERPILLAR INC (CAT)	100,537	157,015
	Common Stocks	COMCAST CORP (NEW) CLASS A (CMCSA)	139,031	116,777
	Common Stocks	COSTCO WHOLESALE CORP NEW (COST)	66,426	151,034
	Common Stocks	CROWN CASTLE INTL CORP (CCI)	78,933	84,137
	Common Stocks	CVS HEALTH CORP COM (CVS)	98,293	144,960
	Common Stocks	DOW INC (DOW)	65,234	62,059
	Common Stocks	DUKE REALTY CORP (DRE)	68,737	160,975
	Common Stocks	EATON CORP PLC SHS (ETN)	83,534	162,708
	Common Stocks	ELI LILLY & CO (LLY)	118,758	123,186
	Common Stocks	ESTEE LAUDER CO INC CL A (EL)	47,254	88,548
	Common Stocks	EXXON MOBIL CORP (XOM)	120,805	181,165
	Common Stocks	GENERAC HLDGS INC COM (GNRC)	33,781	71,442
	Common Stocks	HESS CORPORATION (HES)	52,243	91,367
	Common Stocks	HONEYWELL INTL INC (HON)	107,610	147,226
	Common Stocks	JOHNSON & JOHNSON (JNJ)	85,221	156,267
	Common Stocks	JPMORGAN CHASE & CO (JPM)	196,569	256,484
	Common Stocks	LAM RESEARCH CORPORATION (LRCX)	71,633	113,855
	Common Stocks	LIVE NATION ENTERTAINMENT INC (LYV)	86,020	103,706
	Common Stocks	MARATHON PETROLEUM CORP (MPC)	31,794.92	64,073
	Common Stocks	MASTERCARD INC CL A (MA)	110,629	206,713
	Common Stocks	MC DONALDS CORP (MCD)	109,541	121,682
	Common Stocks	META PLATFORMS INC CL A (FB)	140,083	194,534
	Common Stocks	METLIFE INCORPORATED (MET)	72,369	120,708
	Common Stocks	MICROSOFT CORP (MSFT)	165,779	595,216
	Common Stocks	MORGAN STANLEY (MS)	84,114	174,215
	Common Stocks	NETFLIX INC (NFLX)	91,018	96,961
	Common Stocks	NEXTERA ENERGY INC (NEE)	76,466	118,664
	Common Stocks	NVIDIA CORPORATION (NVDA)	42,859	157,690

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Common Stocks	PPG INDUSTRIES INC (PPG)	$ 48,062	$ 65,448
	Common Stocks	PROCTER & GAMBLE (PG)	117,021	131,409
	Common Stocks	REGENERON PHARMACEUTICALS INC (REGN)	93,635	112,589
	Common Stocks	ROSS STORES INC (ROST)	114,632	107,134
	Common Stocks	SEAGATE TECHNOLOGY HLDNGS PLC (STX)	60,367	109,614
	Common Stocks	SHOPIFY INC (SHOP)	26,270	54,962
	Common Stocks	STRYKER CORP (SYK)	79,108	112,119
	Common Stocks	TARGET CORPORATION (TGT)	72,171	66,570
	Common Stocks	TESLA INC (TSLA)	148,030	170,483
	Common Stocks	UNION PACIFIC CORP (UNP)	78,723	133,524
	Common Stocks	UNITED RENTALS INC (URI)	68,570	117,164
	Common Stocks	UNITEDHEALTH GP INC (UNH)	104,263	208,876
	Common Stocks	VISA INC CL A (V)	87,720	168,723
	Common Stocks	VULCAN MATERIALS CO (VMC)	46,130	70,034
	Common Stocks	WALMART INC (WMT)	107,514	153,791
	Common Stocks	WELLS FARGO & CO NEW (WFC)	141,880	163,337
	Common Stocks	ABB LTD (ABB)	61,060	107,648
	Common Stocks	ACCENTURE PLC IRELAND CL A (ACN)	31,660	89,809
	Common Stocks	ADIDAS AG (ADDYY)	92,229	73,590
	Common Stocks	AIA GROUP LTD SPON ADR (AAGIY)	68,583	85,668
	Common Stocks	AIR LIQUIDE ADR (AIQUY)	92,933	102,448
	Common Stocks	AKZO NOBEL NV ADR (AKZOY)	101,474	89,873
	Common Stocks	ANGLO AMERN PLC SPONSORED ADR (NGLOY)	68,288	76,684
	Common Stocks	AON PLC CL A (AON)	45,096	126,886
	Common Stocks	BANCO SANTANDER S.A. (SAN)	43,374	68,879
	Common Stocks	BANDAI NAMCO HLDGS INC ADR (NCBDY)	64,150	56,835
	Common Stocks	BARCLAYS PLC ADR (BCS)	88,582	94,144
	Common Stocks	BP PLC ADS (BP)	102,519	125,566
	Common Stocks	BUREAU VERITAS SA ADR (BVVBY)	63,211	57,523
	Common Stocks	CARLSBERG AS (CABGY)	63,579	96,153
	Common Stocks	CLARIVATE PLC (CLVT)	75,016	55,371
	Common Stocks	COMPAGNIE FIN RICHEMONTAG ADR (CFRUY)	54,913	62,785
	Common Stocks	COMPASS GROUP PLC SPD ADR (CMPGY)	78,161	88,512
	Common Stocks	CONTL AG SPONS ADR (CTTAY)	53,279	44,905
	Common Stocks	DAIKIN INDS LTD UNSPON ADR (DKILY)	67,218	66,881
	Common Stocks	DAIWA HOUSE IND LTD ADR (DWAHY)	38,015	56,987
	Common Stocks	DBS GROUP HOLDINGS LTD SP (DBSDY)	37,992	74,700
	Common Stocks	DISCO CORP ADR (DSCSY)	51,689	46,015
	Common Stocks	ENEL SOCIETA PER AZIONI ADR (ENLAY)	93,766	84,403
	Common Stocks	ENGIE SPONS ADR (ENGIY)	122,194	134,452
	Common Stocks	EQUINOR ASA (EQNR)	31,507	51,243
	Common Stocks	FERGUSON PLC (FERG)	28,883	95,091
	Common Stocks	FUJITSU LTD ADR NEW (FJTSY)	65,680	61,078
	Common Stocks	HITACHI 10 COM NEW ADR (HTHIY)	47,819	63,299
	Common Stocks	INDUSTRIA DE DISENO TEXTIL IND (IDEXY)	77,915	71,633
	Common Stocks	INFINEON TECHNOLOGIES AG (IFNNY)	38,780	36,397
	Common Stocks	LEGRAND SA (LGRDY)	79,350	74,794
	Common Stocks	MAKITA CORPORATION LTD ADR NEW (MKTAY)	83,761	87,639
	Common Stocks	MEDTRONIC PLC SHS (MDT)	82,208	101,627
	Common Stocks	MERCK KGAA SPD ADR (MKKGY)	56,305	83,251
	Common Stocks	NOVARTIS AG ADR (NVS)	66,352	75,525
	Common Stocks	OLYMPUS CORPORATION SPONS ADR (OCPNY)	50,706	53,760
	Common Stocks	PEARSON PLC SP ADR (PSO)	41,774	42,135
	Common Stocks	PERNOD RICARD SA ADR (PRNDY)	56,422	69,727
	Common Stocks	PRUDENTIAL PLC ADR (PUK)	37,384	44,623
	Common Stocks	RELX PLC SPONSORED ADR (RELX)	110,779	168,128
	Common Stocks	ROYAL DSM NV SPONSORED ADR (RDSMY)	56,059	93,470
	Common Stocks	RYANAIR HLDGS PLC ADR (RYAAY)	67,331	80,813
	Common Stocks	RYOHIN KEIKAKU CO LTD ADR (RYKKY)	64,097	47,253
	Common Stocks	SAFRAN SA (SAFRY)	100,676	111,514
	Common Stocks	SAMPO OYJ UNSPON ADR (SAXPY)	53,751	80,809
	Common Stocks	SANDVIK AB SPONS ADR (SDVKY)	73,214	92,249

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
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	Common Stocks	SANDVIK AB SPONS ADR (SDVKY)	73,214	92,249

Hawaii Sheet Metal Workers' Annuity Profit Sharing Fund

Schedule H, Line 4i – Schedule of Assets Held at End of Year

January 31, 2022

EIN: 99-6027785 Plan No. 003

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Common Stocks	SANOFI ADR (SNY)	138,406	159,900
	Common Stocks	SHIMANO INC ADR (SMNNY)	83,909	98,294
	Common Stocks	SMITH & NEPHEW PLC ADR (SNN)	41,462	39,582
	Common Stocks	SUMITOMO MITSUI FINL GROUP INC (SMFG)	93,257	81,736
	Common Stocks	SUNCOR ENERGY INC (SU)	75,666	80,539
	Common Stocks	SUZUKI MTR CORP ADR (SZKMY)	64,930	56,198
	Common Stocks	TELENOR ASA ADS (TELNY)	78,624	62,071
	Common Stocks	TESCO PLC ADR (TSCDY)	103,399	110,827
	Common Stocks	UNILEVER PLC (NEW) ADS (UL)	88,490	93,376
	Common Stocks	UNIVERSAL MUSIC GROUP NV ADR (UNVGY)	27,106	21,365
	Common Stocks	VESTAS WIND SYSTEMS ADS (VWDRY)	50,684	47,911
	Common Stocks	WOLTERS KLUWER NV SPON ADR (WTKWY)	25,550	73,754
	Common Stocks	WELLS FARGO & CO NEW (WFC)	(10,760)	(10,760)
		Total Common Stock	32,102,037	48,753,505
Partnership				
	Partnership	MADISON CORE PROPERTY FUND LLC	3,768,438	8,614,000
		Total Partnership	3,768,438	8,614,000
Mutual Funds				
	Mutual Funds	GLOBAL VALUE EQUITY FUND	603,491	1,092,704
	Mutual Funds	LAZARD EMERGING MKTS EQ I (LZEMX)	1,539,948	1,513,041
	Mutual Funds	ISHARES RUSSELL 2000 ETF (IWM)	2,416,849	3,078,972
	Mutual Funds	ISHARES RUSSELL MIDCAP V ETF (IWS)	1,793,844	3,296,826
	Mutual Funds	ISHARES RUSSELL 2000 GRWTH ETF (IWO)	1,372,381	2,109,004
	Mutual Funds	ISHARES RUSSELL 2000 VALUE ETF (IWN)	2,578,733	3,923,352
		Total Mutual Funds	10,305,246	15,013,899
		Total investments	$ 88,453,904	$ 114,812,622

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

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 02/01/2021 and ending 01/31/2022

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

B This return/report is: [ ] the first return/report [ ] the final return/report
[X] 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 ▶ [X]

D Check box if filing under: [X] 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
HAWAII SHEET METAL WORKERS ANNUITY
PROFIT SHARING

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 12/01/2012

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
HAWAII SHEET METAL WORKERS ANNUITY

1405 N KING ST SUITE 403

HONOLULU HI 96817-4244

2b Employer Identification Number (EIN) 99-6027785

2c Plan Sponsor's telephone number 808-841-6106

2d Business code (see instructions) 238220

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		01/26/2023	Kevin Hirayama
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. **Form 5500 (2021) v. 210624**

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

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 02/01/2021 and ending 01/31/2022

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

B This return/report is: [ ] a single-employer plan [ ] a DFE (specify) _____
[ ] the first return/report [ ] the final return/report
[X] 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 ▶ [X]

D Check box if filing under: [X] 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
HAWAII SHEET METAL WORKERS ANNUITY
PROFIT SHARING

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 12/01/2012

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
HAWAII SHEET METAL WORKERS ANNUITY

1405 N KING ST SUITE 403

HONOLULU HI 96817-4244

2b Employer Identification Number (EIN) 99-6027785

2c Plan Sponsor's telephone number 808-841-6106

2d Business code (see instructions) 238220

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	Signature of plan administrator	JAN 26 2023 Date	ARTHUR TOLENTINO Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

118401 12-30-21

(a) Identity of Party Involved	(b) Description of Asset (Included Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Central Pacific Bank	Federated Treasury Obligs Instl	$ 22,803,870	N/A	N/A	N/A	$ 22,803,870	N/A	N/A
Central Pacific Bank	Federated Govt Obligs Tx-Mgd	$ 7,777,445	N/A	N/A	N/A	$ 10,991,317	N/A	N/A
Central Pacific Bank	Federated Treasury Obligs Instl	N/A	$ 22,469,821	N/A	N/A	$ 22,469,821	N/A	N/A
Central Pacific Bank	Federated Govt Obligs Tx-Mgd	N/A	$ 7,829,163	N/A	N/A	$ 7,829,163	N/A	N/A