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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

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

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

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1967

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)
TOLEDO BLADE COMPANY BLADE PENSION TRUST

7142 NIGHTINGALE DRIVE SUITE 1
HOLLAND, OH 43528

2b Employer Identification Number (EIN) 34-6074138

2c Plan Sponsor's telephone number 419-248-2401

2d Business code (see instructions) 511110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/12/2023	GEORGE SIMCOX
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/12/2023	STEVE DOLLEY
	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**	806
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)**	65
a(2) Total number of active participants at the end of the plan year	**6a(2)**	55
b Retired or separated participants receiving benefits	**6b**	551
c Other retired or separated participants entitled to future benefits	**6c**	105
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	711
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	93
f Total. Add lines **6d** and **6e**	**6f**	804
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 3H

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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

A Name of plan
THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TOLEDO BLADE COMPANY BLADE PENSION TRUST

D Employer Identification Number (EIN)
34-6074138

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022

2 Assets:

a Market value	**2a**	124638732
b Actuarial value	**2b**	115911844

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	654	78532423	78532423
b For terminated vested participants	95	6008625	6008625
c For active participants	55	5274290	5329984
d Total	804	89815338	89871032

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	8.00 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	800000
c Total (line 6a + line 6b)	**6c**	800000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 05/24/2023

KENNETH R. GERMANN — Type or print name of actuary

20-05750 — Most recent enrollment number

MILLIMAN, INC — Firm name

317-524-3556 — Telephone number (including area code)

17335 GOLF PARKWAY
SUITE 100
BROOKFIELD, WI 53045

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		3722033
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		3722033
10	Interest on line 9 using prior year's actual return of 14.53 %		540811
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 8.00 %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		4262844

Part III Funding Percentages

14	Funding target attainment percentage	14	124.23 %
15	Adjusted funding target attainment percentage	15	128.97 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	113.11 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)		18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
8.00 %	8.00 %	8.00 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	800000
b Excess assets, if applicable, but not greater than line 31a	**31b**	800000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			

36 Additional cash requirement (line 34 minus line 35)	**36**	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	

38 Present value of excess contributions for current year (see instructions)

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

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

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.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan	**B** Three-digit plan number (PN) ▶
THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
TOLEDO BLADE COMPANY BLADE PENSION TRUST	34-6074138

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

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

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

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

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

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

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

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

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

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

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

(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)

THE TRUST COMPANY OF TOLEDO

1630 TIMBERWOLF DRIVE
TOLEDO, OH 43528

34-1661757

(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	CUSTODIAL	50030	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MILLIMAN

71 SOUTH WACKER DR
CHICAGO, IL 60606

91-0675641

(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	ACTUARY	29532	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SEGAL ADVISOR

333 WEST 34TH ST
NEW YORK, NY 10001

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	INVESTMENT ADVISOR	65000	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)

LP CAPITAL MANAGEMENT

11150 SNATA MONICA
LOS ANGELES, CA 90025

02-0541198

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	INVESTMENT MANAGEMENT	56422	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SHUMAKER, LOOP & KENDRICK

1000 JACKSON STREET
TOLEDO, OH 43624

34-4439491

(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	ATTORNEY	14798	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TITUS & URBANSKI, INC

3220 CENTRAL PARK WEST
TOLEDO, OH 43617

34-1695540

(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	AUDITOR	25950	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)

NORTHWESTERN OHIO ADMIN

7142 NIGHTINGALE DR STE 1
HOLLAND, OH 43528

34-1337680

(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 14 50	THIRD PARTY ADMINISTRATOR	87321	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SLC MANAGEMENT

ONE SUN LIFE EXECUTIVE PK
WELLESLEY HILLS, MA 02481

04-3401283

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	INVESTMENT ADVISOR	27405	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HUNTINGTON INSURANCE, INC

221 S. CHURCH ST
BOWLING GREEN, OH 43402

34-1715613

(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?
23	INSURANCE	20840	Yes [ ] No [X]	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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TOLEDO BLADE COMPANY BLADE PENSION TRUST

D Employer Identification Number (EIN)
34-6074138

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST

b Name of sponsor of entity listed in (a): RIGGS BANK NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
52-6218800-001	C	13545494

a Name of MTIA, CCT, PSA, or 103-12 IE: STOCKSPLUS, L.P.

b Name of sponsor of entity listed in (a): STOCKPLUS, L. P.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
33-0250969-001	E	14924218

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TOLEDO BLADE COMPANY BLADE PENSION TRUST

D Employer Identification Number (EIN)
34-6074138

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	113201	118055
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1288438	1104698
(2) U.S. Government securities	1c(2)	12007150	7123685
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	4662048	3906730
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	16706925	12233102
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	7737588	5972566
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	12765297	13545494
(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)	20409433	14924218
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	48980891	37603062
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	6941	6949

			(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	124677912	96538559
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	39180	44420
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	39180	44420
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	124638732	96494139

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)		
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	539854	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(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)		539854
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	1078509	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1078509
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	47024579	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	49312620	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-2288041
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-13628777	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-13628777

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		685228
(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)		-3985215
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-17598442
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9634412	
(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)		9634412
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)	120310	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	148827	
(4) Other	2i(4)	642602	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		911739
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		10546151
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-28144593
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: TITUS & URBANSKI, INC. **(2)** EIN: 34-1695540

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			

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 479150.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TOLEDO BLADE COMPANY BLADE PENSION TRUST

D Employer Identification Number (EIN)
34-6074138

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 34-6074138

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☒ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | 6a |

b Enter the amount contributed by the employer to the plan for this plan year ..... | 6b |

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... | 6c |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☒ N/A

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

Structured Attachment	Schedule SB, line 26a Schedule of Active Participant Data	2022
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		This Form is Open to Public Inspection

Name of Plan	THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	34-6074138	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN						
Plan Year Begin Date	01/01/2022	**Plan Year End Date**	12/31/2022	**EIN**	34-6074138	**PN**	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average Compensation	Average Cash Balance	No.	Average Compensation	Average Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44	2					
45 to 49	1			4		
50 to 54				1		
55 to 59				3		
60 to 64				6		
65 to 69				1		
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average Compensation	Average Cash Balance	No.	Average Compensation	Average Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49	1					
50 to 54	1			2		
55 to 59	5			4		
60 to 64	5			4		
65 to 69	4			2		
70 & Up				1		

Name of Plan	THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN						
Plan Year Begin Date	01/01/2022	**Plan Year End Date**	12/31/2022	**EIN**	34-6074138	**PN**	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54	1					
55 to 59						
60 to 64	6					
65 to 69				1		
70 & Up						

TOLEDO NEWSPAPER UNIONS - BLADE PENSION PLAN AND TRUST

Financial Statements And Supplemental Schedules

Years Ended December 31, 2022 and 2021

With Independent Auditor's Report

TITUS & URBANSKI, INC.

CERTIFIED PUBLIC ACCOUNTANTS

TOLEDO, OHIO

TOLEDO NEWSPAPER UNIONS -
BLADE PENSION PLAN AND TRUST

Financial Statements and Supplemental Schedules
Years Ended December 31, 2022 and 2021
With Independent Auditor's Report

Table Of Contents

Independent Auditor's Report	1-3
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Statements of Accumulated Plan Benefits	6
Statements of Changes in Accumulated Plan Benefits	7
Notes to Financial Statements	8-17
Supplemental Schedules	
Schedule H, line 4i - Schedule of Assets (Held at End of Year)	18
Schedule H, line 4j - Schedule of Reportable Transactions	19

TITUS & URBANSKI

CERTIFIED PUBLIC ACCOUNTANTS
3220 Central Park West Toledo, Ohio 43617
Ph. (419) 866-6000 | Fax (419) 866-6984

E. Thomas Titus, CPA
Michael D. Urbanski, CPA PFS
Judy J. MacQuisten, CPA
Nathan M. Rosengarten, CPA

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Toledo Newspaper Unions -
Blade Pension Plan and Trust
Toledo, Ohio

Opinion

We have audited the accompanying financial statements of Toledo Newspaper Unions - Blade Pension Plan and Trust (the Plan), an employee benefit plan subject to the Employer Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, the statements of accumulated plan benefits as of December 31, 2021 and 2020 and the related statements of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of Toledo Newspaper Unions- Blade Pension Plan and Trust as of December 31, 2022 and 2021, and the changes in net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2021 and 2020, and changes in its accumulated plan 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. 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 Toledo Newspaper Unions - Blade Pension Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Toledo Newspaper Unions - Blade Pension Plan and Trust's ability to continue as a going concern for one year after the date 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 of 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 Toledo Newspaper Unions - Blade Pension Plan and Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of the 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 Toledo Newspaper Union - Blade Pension Plan and Trust'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.

Other Matter-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 the supplemental Schedule H, line 4j - Schedule of Reportable Transactions as of and for the year ended December 31, 2022, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Titus & Urbanski Inc.
Certified Public Accountants
Titus & Urbanski, Inc.
Toledo, OH
June 6, 2023

TOLEDO NEWSPAPER UNIONS -
BLADE PENSION PLAN AND TRUST

Statements of Net Assets Available for Benefits

Assets

	December 31, 2022	December 31, 2021
Investments at Fair Value		
Common Stocks	$ 12,233,102	$ 16,706,925
Mutual Funds	37,603,062	48,980,891
Real Estate Investment Trust	213,491	621,180
United States Government Securities	7,123,685	12,007,150
Corporate Bonds	3,906,730	4,662,048
Real Estate Mortgages	5,759,075	7,116,408
Multi-Employer Property Trust	13,545,494	12,765,297
PIMCO Stocks (Plus LP)	14,924,218	20,409,433
Cash and Short Term Securities	1,104,698	1,288,438
Total Investments	96,413,555	124,557,770
Receivables:		
Accrued Interest	97,384	96,648
Accrued Dividends	20,671	16,553
Total Receivables	118,055	113,201
Prepaid	6,949	6,941
Total Assets	96,538,559	124,677,912

Liabilities

Accounts Payable	44,420	39,180
Total Liabilities	44,420	39,180
Net Assets Available for Benefits	$ 96,494,139	$ 124,638,732

See accompanying notes to the financial statements.

TOLEDO NEWSPAPER UNIONS -
BLADE PENSION PLAN AND TRUST

Statements of Changes in Net Assets Available for Benefits

Additions

	Years Ended December 31, 2022	2021
Investment Income		
Net Appreciation (Depreciation) in Fair Value of Investments	$ (19,216,805)	$ 13,924,485
Interest	539,854	500,602
Dividends	1,078,509	2,278,645
Total Investment Income (Loss)	(17,598,442)	16,703,732
Investment Advisor Expenses	(148,827)	(167,555)
Total Additions (Deductions)	(17,747,269)	16,536,177

Deductions

Payment to Pensioners	9,634,412	9,900,172
Administrative Expenses		
Bank Trustee Fee	50,030	55,935
Actuarial	29,532	38,358
Administrative Office	87,321	82,970
Insurance Premium for Pension Benefits Guaranty	534,394	537,072
Legal	14,798	7,638
Accounting	25,950	25,320
Insurance	20,840	22,500
Miscellaneous	47	1,265
Total Administrative Expenses	762,912	771,058
Total Deductions	10,397,324	10,671,230
Net Increase (Decrease) in Net Assets Available for Benefits	(28,144,593)	5,864,947
Net Assets Available for Benefits		
Beginning of Year	124,638,732	118,773,785
End of Year	$ 96,494,139	$ 124,638,732

See accompanying notes to the financial statements.

TOLEDO NEWSPAPER UNIONS -
BLADE PENSION PLAN AND TRUST

Statements of Accumulated Plan Benefits

	December 31, 2021	December 31, 2020
Acturarial Present Value of Accumulated Plan Benefits		
Vested Benefits		
Participants Currently Receiving Benefits	84,810,418	86,792,686
Other Participants	13,250,943	14,641,953
Total Vested Benefits	98,061,361	101,434,639
Non-Vested Benefits	77,300	106,032
Actuarial Present Value of Accumulated Plan Benefits	$ 98,138,661	$ 101,540,671

See accompanying notes to the financial statements.

TOLEDO NEWSPAPER UNIONS -
BLADE PENSION PLAN AND TRUST

Statements of Changes in Accumulated Plan Benefits

	December 31, 2021	December 31, 2020
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	$ 101,540,671	$ 105,773,814
Increase (Decrease) During the Year Attributed To:		
Benefits Paid	(9,900,172)	(10,054,479)
Decrease in Discount Period	6,283,453	6,553,671
Benefits Accumulated		
Changes in Assumptions and Actuarial (Gain)/Loss	214,709	(732,335)
Net Increase (Decrease) During the Year	(3,402,010)	(4,233,143)
Actuarial Present Value of Accumulated Plan Benefits at End of Year	$ 98,138,661	$ 101,540,671

See accompanying notes to the financial statements.

Notes To Financial Statements
Years Ended December 31, 2022 and 2021

Note A - Description of the Plan

The following description of the Toledo Newpaper Unions - Blade Pension Plan and Trust ("The Plan") is being provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Toledo Newspaper Unions - Blade Pension and Trust was founded in 1967. Partcipation is being provided under the terms of collective bargaining agreements between Teamsters Union Local 20, Typographical Union No. 18, International Brotherhood of Electrical Workers Local No. 8, Toledo Newspaper Guild/Communications Workers of America Local 34043, and the Toledo Blade Company ("The Company"), to provide pension and death benefits to eligible members or their beneficiaries as specified in the plan.

Benefits and Vesting

The plan provides for a normal retirement pension. The pension is based on a percentage of the participant's annual base earnings as specified by the plan. A participant is eligible for such benefit upon attainment of age sixty-five and completion of ten years of credited service. The plan also provides for early retirement, disability retirement, and death benefit pensions as defined by the plan and based on actuarial determined equivalents of the normal retirement benefit.

Funding Policy

The minimum required contribution for the 2022 plan year (determined as of January 1, 2022) is $- 0 -, which is the same as the minimum required contribution for the prior year of $0. This primarily is due to the electing relief for community newpapers under the American Resue Plan Act of 2021.

Valuation of Investments

All investment assets of the plan are held by a bank-administrated trust fund. Investments are valued at their fair values. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date and interest income is recorded on the accrual basis.

Note B - Summary of Accounting Policies

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Payment of Benefits

Benfit payments to participants are recorded upon distribution.

Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administation of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets 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.

Actuarial Present Value of Accumulated Plan Benefits

The present value of accumulated plan benefits is the sum of the present value of:

1. Benefits expected to be paid with respect to former employees who have retired or who have terminated service with vested rights.

2. Benefits expected to be paid to beneficiaries of employees who have died.

3. Accrued benefits on service rendered and compensation earned prior to the date of determination, which are expected to become payable with respect to present employees whether or not such benefits are vested.

Note B - Summary of Accounting Policies (continued)

Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated pan benefits is determined by an actuary from Milliman Inc. It is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2021 and 2020 were:

	December 31, 2021	December 31, 2020
Annual Salary Increases	None	None
Investment Return	6.50% per annum	6.50% per annum
Termination Rates	.12% to 10.73% depending on age	.12% to 10.73% depending on age
Retirement	Rates range from age 62 of 30% to age 70 of 100%	Rates range from age 62 of 30% to age 70 of 100%
Disability	Rates range from age 20 of .06% to age 60 of 1.09%	Rates range from age 20 of .06% to age 60 of 1.09%
Mortality	IRS 2022 static mortality for non-annuitants and healthy annuitants	IRS 2021 static mortality for non-annuitants and healthy annuitants
Disability Mortality	IRS Revenue Ruling 96-7 Tables	IRS Revenue Ruling 96-7 Tables
Occupational Disability	Rates range from age 20 of .79% to age 60 of .01%	Rates range from age 20 of .79% to age 60 of .01%
Pre-Retirement Death Benefits	75% of male participants and 75% of female participants assumed to have spouses. Males assumed to be 2 years older than females	75% of male participants and 75% of female participants assumed to have spouses. Males assumed to be 2 years older than females
Assumed Age of Commencement	Age 62. For participants who terminated employment prior to January 1, 1999, the assumed age of commencement of deferred benefits is age 65.	Age 62. For participants who terminated employment prior to January 1, 1999, the assumed age of commencement of deferred benefits is age 65.
Administrative Expenses	$800,000	$800,000

The actuarial cost method used for the Plan's ERISA funding requirements and the FASB ASC Topic values is the Unit Credit cost method. The Actuarial value of assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22.

Effective July 29, 2007, all benefit accruals were frozen.

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

Note C - Federal Income Tax Status

This Plan is currently considered an exempt organization under Section 501 (a) and 401 (a) of the Internal Revenue Code. As provided, in the trust agreement, all of the income of The Toledo Newspaper Unions - Blade Pension and Trust is set aside to provide for the payment of retirement and death benefits, including the reasonable costs of administration directly connected with providing such benefits and for no other purpose.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2020.

Note D - Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are 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.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. This pandemic has adversely affected global economic activity and contributed to the deterioration and instability in financial markets. The extent of the impact of COVID-19 on the Plan's investment performance will depend on certain developments, including the duration and spread of the outbreak. The values of the Plan's investments which have and will fluctuate in response to changing market conditions will have a direct impact on its funded status. The actual impact if any on future required contributions or plan liquidity cannot be determined at this time.

Note E - Priorities Upon Termination

Upon the Plan's termination, the assets in the fund shall be realized and after providing for the reasonable and necessary expense of termination of the Plan, the balance shall be allocated among the participants in the following successive order:

(A) First, in the case of benefits payable as a pension:

1. In the case of the pension of a Participant or Beneficiary which was in pay status as of the beginning of the three-year period ending on the termination of the Plan, the priority amount is limited to the lowest benefit that would be payable, based on the provisions of the Plan (as in effect during the five-year period ending on such date).

   The amount is therefore limited to the lowest pension in pay status during the three-year period.

2. In the case of a pension of a Participant or Beneficiary which would have been in pay status as of the beginning of such three-year period, if the participant has retired prior to the beginning of the three-year period and if the pension has commenced as of the beginning of such period, the priority amount is limited to the lowest benefit that would be payable (as in effect during the five-year period ending on such date).

(B) Second, to all other benefits (if any) of the individuals under the Plan insured by the Pension Benefit Guaranty Corporation (PBGC).

(C) Third, to all other vested benefits under the Plan.

(D) Fourth, to all other non-vested benefits under the Plan.

Note E - Priorities Upon Termination (continued)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. The ceiling is adjusted periodically. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward. Benefit improvements attributable to the Plan amendment effective January 1, 1991 may not be fully guaranteed even though total benefit entitlements fall below the aforementioned ceilings. For example, none of the improvements would be guaranteed if the Plan were to terminate before January 1, 1992. After that date, the PBGC would guarantee 20% of any benefit improvements that resulted in benefits below the ceiling, with an additional 20% guaranteed each year the Plan continued beyond January 1, 1992. If the amount of the benefit increase below the ceiling is also less than $100, $20 of the increase (rather than 20%) becomes guaranteed by the PBGC each year following the effective date of the amendment. As a result, only the primary ceiling would be applicable after January 1, 1996.

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

Note F - Amended and Restated Pension Plan Document and Determination Letter

The Plan was amended and restated effective January 1, 2013. The Internal Revenue Service has determined and informed the Plan by a letter dated March 6, 2015 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC).

The first amendment was adopted in 2014 to incorporate the revisions requested by IRS as a condition to issuing a determination letter on the continued qualification of the Plan. The second amendment was adopted in 2016 to provide a temporary window for qualified participants to receive an immediate distribution of vested retirement benefits. In 2017 the Plan adopted the third amendment to acknowledge the continuing freeze in accruals which began July 29, 2007 as a permanent freeze on pension accruals effective August 1, 2011. In 2018 the Fourth and Fifth amendments have been adopted to incorporate the new ERISA regulations on disability appeals and provide a temporary benefit window in 2018 for qualifying participants to receive an immediate distribution of vested retirement benefit.

Note G - Fair Value Measurements

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

Financial Accounting Standards Board (FASB) Accounting Standards Codification topic, Fair Value Measurements and Disclosures, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

Common Stocks, Mutual Funds, Real Estate Investment Trust, and Cash and Short Term Securities are classified as Level 1 based on Quoted prices in active markets

Level 2 Fair Value Measurements

The fair value of Corporate Bond and Government bonds are measured using a market approach based on yields currently available on comparable securities of issuers with similar credit rating.

Real Estate Mortgage are evaluated by IDC using a pricing matrix which involves assumptions about collateral quality and prepayment speeds in addition to government bond yields and spreads.

Level 3 Fair Value Measurements

Investment in PIMCO StocksPLUS LP is not actively traded, and the significant other observable inputs are not available. The fair value of the investment is based on net asset value per share.

Investment in Multi-Employer Property Trust is an open-ended, commingle real estate collective fraud. The fair values of the real estate investments are based on the Independent appraisals of the real estate which are completed in accordance with USPAP annually.

Note G - Fair Value Measurements (continued)

The Plan administrator determines the fair value measurement policies and procedures, subject to oversight by the Plan's Trustee Committee. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

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

	Investments at Fair Value as of December 31, 2022			
	Fair Value	Level 1	Level 2	Level 3
Common Stocks	$ 12,233,102	$ 12,233,102	$ -	$ -
Mutual Fund	37,603,062	37,603,062	-	-
Real Estate Investment Trust	213,491	213,491	-	-
United States Government Securities	7,123,685	-	7,123,685	-
Corporate Bonds	3,906,730	-	3,906,730	-
Real Estate Mortgages	5,759,075	-	5,759,075	-
Multi-Employer Property Trust	13,545,494	-	-	13,545,494
PIMCO StocksPLUS LP	14,924,218	-	-	14,924,218
Cash and S-T Securities	1,104,698	1,104,698	-	-
Total	$ 96,413,555	$ 51,154,353	$ 16,789,490	$ 28,469,712

	Investments at Fair Value as of December 31, 2021			
	Fair Value	Level 1	Level 2	Level 3
Common Stocks	$ 16,706,925	$ 16,706,925	$ -	$ -
Mutual Fund	48,980,891	48,980,891	-	-
Real Estate Investment Trust	621,180	621,180	-	-
United States Government Securities	12,007,150	-	12,007,150	-
Corporate Bonds	4,662,048	-	4,662,048	-
Real Estate Mortgages	7,116,408	-	7,116,408	-
Multi-Employer Property Trust	12,765,297	-	-	12,765,297
PIMCO StocksPLUS LP	20,409,433	-	-	20,409,433
Cash and S-T Securities	1,288,438	1,288,438	-	-
Total	$ 124,557,770	$ 67,597,434	$ 23,785,606	$ 33,174,730

Note G - Fair Value Measurements (continued)

The following tables reconcile the beginning and ending balances of fair value measurements using significant unobservable inputs (Level 3) for the years ended December 31, 2022 and 2021:

	Multi-Employer Property Trust	PIMCO StocksPLUS LP	Total
Beginning Balance January 1, 2022	$ 12,765,297	$ 20,409,433	$ 33,174,730
Total gains and losses (realized and unrealized) included in changes in net assets available for benefits	780,197	(3,985,215)	$ (3,205,018)
Issuances and Settlements (net)	-	(1,500,000)	$ (1,500,000)
Ending Balance December 31, 2022	$ 13,545,494	$ 14,924,218	$ 28,469,712

	Multi-Employer Property Trust	PIMCO StocksPLUS LP	Total
Beginning Balance January 1, 2021	$ 10,660,474	$ 19,553,577	$ 30,214,051
Total gains and losses (realized and unrealized) included in changes in net assets available for benefits	2,104,823	4,880,856	$ 6,985,679
Issuances and Settlements (net)	-	(4,025,000)	$ (4,025,000)
Ending Balance December 31, 2021	$ 12,765,297	$ 20,409,433	$ 33,174,730

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2022 and 2021 are reported in net appreciation (depreciation) in fair value of investments.

Note G - Fair Value Measurements (continued)

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2022 and 2021, there were no significant transfers in or out of levels 1, 2, or 3.

Note H - Subsequent Events

Subsequent events have been evaluated through June 6, 2023, which is the date the financial statements were available to be issued. There were no subsequent events that required adjustments to the financial statements or additional disclosure.

SUPPLEMENTAL SCHEDULES

TOLEDO NEWSPAPER UNIONS -
BLADE PENSION PLAN AND TRUST

EIN #34-6074138 Plan #001

Schedule H, line 4i - Schedule of Assets (Held at End of Year)
(Prepared Pursuant to Requirements of the Employee Retirement Income Security Act of 1974)

The enclosed Trust Company of Toledo Asset Statement (Pages 269-311) is incorporated herein by reference.

December 31, 2022

(a) (b) (c) Indentity of issuer, borrower, lessor or similar party and description of investment	(d) Cost	(e) Market Value
Trust Company of Toledo Investments:		
Common Stocks	$ 10,288,896	$ 12,233,102
Mutual Funds	29,762,474	37,603,062
Real Estate Investment Trust	248,195	213,491
United States Government Securities	8,230,802	7,123,685
Corporate Bonds	4,597,078	3,906,730
Real Estate Mortgages	6,569,770	5,759,075
Multi-Employer Property Trust	4,981,255	13,545,494
PIMCO Stocks (Plus LP)	2,921,757	14,924,218
Cash and Short-Term Securities	1,104,698	1,104,698
Total Investments	$ 68,704,925	$ 96,413,555

See accompanying notes to the financial statements.

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
Equities						
	Common Stock					
293.0000	3M Company Cusip:88579Y101	55,089.29	35,136.56	119.920	0.04%	4.97%
184.0000	Abbott Laboratories Cusip:002824100	17,978.70	20,201.36	109.790	0.02%	1.86%
372.0000	AbbVie Inc Cusip:00287Y109	43,258.50	60,118.92	161.610	0.06%	3.66%
340.0000	Accenture PLC-A Cusip:G1151C101	80,437.52	90,725.60	266.840	0.09%	1.68%
170.0000	Activision Blizzard Inc Cusip:00507V109	12,666.04	13,013.50	76.550	0.01%	0.61%
170.0000	Adobe Systems Inc Cusip:00724F101	78,112.86	57,210.10	336.530	0.06%	0.00%
302.0000	Advanced Micro Devices Inc Cusip:007903107	32,341.72	19,560.54	64.770	0.02%	0.00%
130.0000	Affiliated Managers Group Inc Cusip:008252108	21,681.05	20,595.90	158.430	0.02%	0.03%
450.0000	Agilent Technologies Inc Cusip:00846U101	68,193.51	67,342.50	149.650	0.07%	0.60%
310.0000	Alaska Air Group Inc Cusip:011659109	14,767.62	13,311.40	42.940	0.01%	0.00%
30.0000	Albemarle Corporation Cusip:012653101	8,337.00	6,505.80	216.860	0.01%	0.73%
110.0000	Align Technology Inc Cusip:016255101	64,426.63	23,199.00	210.900	0.02%	0.00%
250.0000	Alliant Energy Corp Cusip:018802108	15,405.00	13,802.50	55.210	0.01%	3.10%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
2,138.0000	Alphabet Inc-A Cusip:02079K305	109,370.57	188,635.74	88.230	0.19%	0.00%
1,880.0000	Alphabet Inc-C Cusip:02079K107	91,470.68	166,812.40	88.730	0.17%	0.00%
1,660.0000	Altria Group Inc Cusip:02209S103	83,880.58	75,878.60	45.710	0.08%	8.23%
3,460.0000	Amazon.com Inc Cusip:023135106	278,437.19	290,640.00	84.000	0.30%	0.00%
360.0000	American Electric Power Co Inc Cusip:025537101	32,181.58	34,182.00	94.950	0.04%	3.50%
620.0000	American Express Co Cusip:025816109	101,553.97	91,605.00	147.750	0.09%	1.41%
732.0000	American International Group Cusip:026874784	40,667.91	46,291.68	63.240	0.05%	2.02%
330.0000	American Water Works Co Inc Cusip:030420103	47,994.31	50,298.60	152.420	0.05%	1.72%
10.0000	Ameriprise Financial Inc Cusip:03076C106	2,751.50	3,113.70	311.370	0.00%	1.61%
110.0000	AMETEK Inc Cusip:031100100	15,327.40	15,369.20	139.720	0.02%	0.63%
319.0000	Amgen Inc Cusip:031162100	65,150.86	83,782.16	262.640	0.09%	3.24%
93.0000	Analog Devices Inc Cusip:032654105	17,303.31	15,254.79	164.030	0.02%	1.85%
60.0000	ANSYS Inc Cusip:03662Q105	15,662.21	14,495.40	241.590	0.01%	0.00%
5,616.0000	Apple Inc Cusip:037833100	171,368.88	729,686.88	129.930	0.75%	0.71%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
323.0000	Applied Materials Inc Cusip:038222105	26,466.24	31,453.74	97.380	0.03%	1.07%
30.0000	Aptiv PLC Cusip:G6095L109	3,314.10	2,793.90	93.130	0.00%	0.00%
330.0000	Arch Capital Group Ltd Cusip:G0450A105	18,688.73	20,717.40	62.780	0.02%	0.00%
360.0000	Archer-Daniels-Midland Co Cusip:039483102	32,223.43	33,426.00	92.850	0.03%	1.72%
50.0000	Arista Networks Inc Cusip:040413106	6,531.00	6,067.50	121.350	0.01%	0.00%
28.0000	Assurant Inc Cusip:04621X108	4,691.26	3,501.68	125.060	0.00%	2.24%
450.0000	AT&T Inc Cusip:00206R102	8,231.85	8,284.50	18.410	0.01%	6.03%
7.0000	Autodesk Inc Cusip:052769106	1,329.72	1,308.09	186.870	0.00%	0.00%
280.0000	Automatic Data Processing Inc Cusip:053015103	59,760.75	66,880.80	238.860	0.07%	2.09%
5.0000	AutoZone Inc Cusip:053332102	5,189.50	12,330.90	2,466.180	0.01%	0.00%
100.0000	Avery Dennison Corp Cusip:053611109	15,694.06	18,100.00	181.000	0.02%	1.66%
220.0000	Baker Hughes Co Cusip:05722G100	6,736.40	6,496.60	29.530	0.01%	2.57%
3,271.0000	Bank of America Corp Cusip:060505104	101,263.43	108,335.52	33.120	0.11%	2.66%
380.0000	Bank of New York Mellon Corp Cusip:064058100	22,374.81	17,297.60	45.520	0.02%	3.25%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
570.0000	Bath & Body Works Inc Cusip:070830104	19,603.21	24,019.80	42.140	0.02%	1.90%
120.0000	Becton Dickinson & Co Cusip:075887109	29,556.60	30,516.00	254.300	0.03%	1.43%
748.0000	Berkshire Hathaway Inc-B Cusip:084670702	194,351.61	231,057.20	308.900	0.24%	0.00%
450.0000	Best Buy Co Inc Cusip:086516101	33,156.19	36,094.50	80.210	0.04%	4.39%
10.0000	Bio-Rad Laboratories Inc Cusip:090572207	4,047.85	4,204.90	420.490	0.00%	0.00%
90.0000	Biogen Inc Cusip:09062X103	21,039.29	24,922.80	276.920	0.03%	0.00%
30.0000	Booking Holdings Inc Cusip:09857L108	69,979.63	60,458.40	2,015.280	0.06%	0.00%
300.0000	Boston Scientific Corp Cusip:101137107	11,892.19	13,881.00	46.270	0.01%	0.00%
1,240.0000	Bristol Myers Squibb Cusip:110122108	67,548.39	89,218.00	71.950	0.09%	3.17%
396.0000	Broadcom Inc Cusip:11135F101	178,541.93	221,415.48	559.130	0.23%	3.29%
910.0000	Brown-Forman Corp-B Cusip:115637209	66,244.31	59,768.80	65.680	0.06%	1.25%
162.0000	Cadence Design System Inc. Com Cusip:127387108	28,515.80	26,023.68	160.640	0.03%	0.00%
420.0000	Caesars Entertainment Inc New Cusip:12769G100	21,759.11	17,472.00	41.600	0.02%	0.00%
100.0000	Camden Ppty Tr Cusip:133131102	12,733.25	11,188.00	111.880	0.01%	3.36%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
157.0000	Campbell Soup Co Cusip:134429109	7,452.29	8,909.75	56.750	0.01%	2.61%
170.0000	Carrier Global Corp Cusip:14448C104	7,436.09	7,012.50	41.250	0.01%	1.79%
160.0000	Caterpillar Inc Cusip:149123101	34,947.73	38,329.60	239.560	0.04%	2.00%
100.0000	CDW Corp Cusip:12514G108	15,949.74	17,858.00	178.580	0.02%	1.32%
400.0000	Centene Corp Cusip:15135B101	30,947.58	32,804.00	82.010	0.03%	0.00%
120.0000	Ceridian HCM Hldg Inc Cusip:15677J108	6,707.69	7,698.00	64.150	0.01%	0.00%
30.0000	Charter Communications Inc-A Cusip:16119P108	13,295.92	10,173.00	339.100	0.01%	0.00%
917.0000	Chevron Corp Cusip:166764100	108,765.15	164,592.33	179.490	0.17%	3.16%
12.0000	Chipotle Mexican Grill Inc Cusip:169656105	20,020.61	16,649.88	1,387.490	0.02%	0.00%
550.0000	Chubb Ltd Cusip:H1467J104	104,038.95	121,330.00	220.600	0.12%	1.50%
100.0000	Cigna Corp Cusip:125523100	22,467.38	33,134.00	331.340	0.03%	1.35%
120.0000	Cintas Corp Cusip:172908105	46,686.94	54,194.40	451.620	0.06%	1.02%
1,969.0000	Cisco Systems Inc Cusip:17275R102	102,017.06	93,803.16	47.640	0.10%	3.19%
762.0000	Citigroup Inc Cusip:172967424	42,186.64	34,465.26	45.230	0.04%	4.51%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
130.0000	CME Group Inc Cusip:12572Q105	25,825.57	21,860.80	168.160	0.02%	2.38%
210.0000	CMS Energy Corp Cusip:125896100	12,506.15	13,299.30	63.330	0.01%	2.91%
1,654.0000	Coca-Cola Co/The Cusip:191216100	75,602.08	105,210.94	63.610	0.11%	2.77%
260.0000	Cognizant Tech Solutions Corp-A Cusip:192446102	19,164.36	14,869.40	57.190	0.02%	1.89%
150.0000	Comcast Corp-A Cusip:20030N101	5,806.06	5,245.50	34.970	0.01%	3.09%
465.0000	ConocoPhillips Inc Cusip:20825C104	33,649.45	54,870.00	118.000	0.06%	1.73%
230.0000	Constellation Brands Inc-A Cusip:21036P108	56,039.17	53,302.50	231.750	0.05%	1.38%
240.0000	Copart Inc Cusip:217204106	15,386.70	14,613.60	60.890	0.02%	0.00%
150.0000	Costco Wholesale Corp Cusip:22160K105	47,883.21	68,475.00	456.500	0.07%	0.79%
1,200.0000	CSX Corp Cusip:126408103	38,826.84	37,176.00	30.980	0.04%	1.29%
202.0000	Cummins Inc Cusip:231021106	44,086.00	48,942.58	242.290	0.05%	2.59%
540.0000	CVS Health Corp Cusip:126650100	38,419.14	50,322.60	93.190	0.05%	2.60%
140.0000	Danaher Corp Cusip:235851102	22,833.07	37,158.80	265.420	0.04%	0.38%
20.0000	Deere & Co Cusip:244199105	7,842.80	8,575.20	428.760	0.01%	1.12%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
190.0000	Delta Air Lines Inc Cusip:247361702	6,590.41	6,243.40	32.860	0.01%	0.00%
280.0000	DexCom Inc Cusip:252131107	22,826.64	31,707.20	113.240	0.03%	0.00%
140.0000	Discover Financial Services Cusip:254709108	13,508.15	13,696.20	97.830	0.01%	2.45%
290.0000	Disney Walt Co Cusip:254687106	35,490.06	25,195.20	86.880	0.03%	0.00%
230.0000	Duke Energy Corp Cusip:26441C204	25,980.96	23,687.70	102.990	0.02%	3.90%
140.0000	Eastman Chemical Company Cusip:277432100	11,894.09	11,401.60	81.440	0.01%	3.88%
100.0000	Eaton Corp PLC Cusip:G29183103	16,112.00	15,695.00	156.950	0.02%	2.06%
590.0000	eBay Inc Cusip:278642103	30,238.14	24,467.30	41.470	0.03%	2.12%
340.0000	Edwards Lifesciences Corp Cusip:28176E108	33,718.47	25,367.40	74.610	0.03%	0.00%
60.0000	Electronic Arts Inc Cusip:285512109	7,338.77	7,330.80	122.180	0.01%	0.62%
60.0000	Elevance Health Inc Cusip:036752103	15,189.86	30,778.20	512.970	0.03%	1.00%
80.0000	Enphase Energy Inc Cusip:29355A107	12,460.23	21,196.80	264.960	0.02%	0.00%
320.0000	EOG Resources Inc Cusip:26875P101	30,431.61	41,446.40	129.520	0.04%	2.55%
220.0000	EQT Corp Cusip:26884L109	9,339.92	7,442.60	33.830	0.01%	1.77%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
119.0000	Everest Re Group Ltd Cusip:G3223R108	32,057.93	39,421.13	331.270	0.04%	1.99%
110.0000	Evergy Inc Cusip:30034W106	6,320.57	6,922.30	62.930	0.01%	3.89%
250.0000	Eversource Energy Cusip:30040W108	23,301.53	20,960.00	83.840	0.02%	3.04%
380.0000	Exelon Corp Cusip:30161N101	17,853.08	16,427.40	43.230	0.02%	3.12%
200.0000	Expedia Inc Cusip:30212P303	32,222.77	17,520.00	87.600	0.02%	0.00%
2,089.0000	Exxon Mobil Corp Cusip:30231G102	106,245.16	230,416.70	110.300	0.24%	3.30%
320.0000	FirstEnergy Corp Cusip:337932107	12,921.52	13,420.80	41.940	0.01%	3.72%
180.0000	FleetCor Technologies Inc Cusip:339041105	39,729.10	33,062.40	183.680	0.03%	0.00%
360.0000	Fortive Corp Cusip:34959J108	26,476.53	23,130.00	64.250	0.02%	0.44%
680.0000	Fox Corp-A Cusip:35137L105	20,120.16	20,651.60	30.370	0.02%	1.65%
970.0000	Fox Corp-B Cusip:35137L204	29,642.43	27,596.50	28.450	0.03%	1.76%
20.0000	Gartner Inc Cusip:366651107	6,781.40	6,722.80	336.140	0.01%	0.00%
40.0000	Generac Holdings Inc Cusip:368736104	7,089.50	4,026.40	100.660	0.00%	0.00%
260.0000	General Dynamics Corp Cusip:369550108	57,844.16	64,508.60	248.110	0.07%	2.03%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
80.0000	General Electric Co Cusip:369604301	6,893.60	6,703.20	83.790	0.01%	0.38%
740.0000	General Mills Inc Cusip:370334104	54,449.21	62,049.00	83.850	0.06%	2.58%
645.0000	Gilead Sciences Inc Cusip:375558103	42,447.31	55,373.25	85.850	0.06%	3.40%
290.0000	Globe Life Inc Cusip:37959E102	28,752.31	34,959.50	120.550	0.04%	0.69%
40.0000	Grainger W W Inc Cusip:384802104	16,546.59	22,250.00	556.250	0.02%	1.24%
350.0000	Halliburton Company Cusip:406216101	13,398.28	13,772.50	39.350	0.01%	1.22%
130.0000	HCA Healthcare Inc Cusip:40412C101	33,229.30	31,194.80	239.960	0.03%	0.93%
110.0000	Henry Schein Inc Cusip:806407102	7,854.71	8,785.70	79.870	0.01%	0.00%
230.0000	Hershey Co/The Cusip:427866108	50,609.64	53,261.10	231.570	0.05%	1.79%
60.0000	Hilton Worldwide Hldgs Inc Cusip:43300A203	8,258.20	7,581.60	126.360	0.01%	0.47%
750.0000	Hologic Inc Cusip:436440101	55,633.26	56,107.50	74.810	0.06%	0.00%
552.0000	Home Depot Inc Cusip:437076102	151,438.39	174,354.72	315.860	0.18%	2.41%
165.0000	Honeywell International Inc Cusip:438516106	31,410.40	35,359.50	214.300	0.04%	1.92%
80.0000	Humana Inc Cusip:444859102	35,132.69	40,975.20	512.190	0.04%	0.62%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
90.0000	IDEX Corp Cusip:45167R104	19,406.97	20,549.70	228.330	0.02%	1.05%
40.0000	IDEXX Laboratories Inc Cusip:45168D104	16,563.71	16,318.40	407.960	0.02%	0.00%
200.0000	Illinois Tool Works Inc Cusip:452308109	32,362.75	44,060.00	220.300	0.05%	2.38%
13.0000	Illumina Inc Cusip:452327109	5,464.16	2,628.60	202.200	0.00%	0.00%
330.0000	Incyte Corp Cusip:45337C102	21,784.14	26,505.60	80.320	0.03%	0.00%
200.0000	IntercontinentalExchange Group Inc Cusip:45866F104	21,191.32	20,518.00	102.590	0.02%	1.48%
70.0000	Intuit Inc Cusip:461202103	33,622.53	27,245.40	389.220	0.03%	0.80%
140.0000	Intuitive Surgical Inc Cusip:46120E602	36,520.13	37,149.00	265.350	0.04%	0.00%
90.0000	IQVIA Holdings Inc Cusip:46266C105	22,988.74	18,440.10	204.890	0.02%	0.00%
1,161.0000	Johnson & Johnson Cusip:478160104	135,444.73	205,090.65	176.650	0.21%	2.56%
1,022.0000	JP Morgan Chase & Co Cusip:46625H100	90,537.32	137,050.20	134.100	0.14%	2.98%
650.0000	Juniper Networks Inc Cusip:48203R104	19,874.86	20,774.00	31.960	0.02%	2.63%
1,390.0000	Kinder Morgan Inc Cusip:49456B101	24,671.65	25,131.20	18.080	0.03%	6.14%
20.0000	KLA Corp Cusip:482480100	6,320.19	7,540.60	377.030	0.01%	1.38%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
1,020.0000	Kroger Co/The Cusip:501044101	50,818.56	45,471.60	44.580	0.05%	2.33%
7.0000	L3 Harris Technologies Inc Cusip:502431109	1,601.95	1,457.47	208.210	0.00%	2.15%
60.0000	Laboratory Corp Of America Holdings Cusip:50540R409	17,999.70	14,128.80	235.480	0.01%	1.22%
360.0000	Lamb Weston Holdings Inc Cusip:513272104	30,623.27	32,169.60	89.360	0.03%	1.25%
120.0000	Lilly Eli & Co Cusip:532457108	36,341.31	43,900.80	365.840	0.05%	1.24%
150.0000	Linde PLC Cusip:G5494J103	16,651.50	48,927.00	326.180	0.05%	1.43%
680.0000	Loews Corp Cusip:540424108	39,076.96	39,664.40	58.330	0.04%	0.43%
515.0000	Lowe's Companies Inc Cusip:548661107	89,354.46	102,608.60	199.240	0.11%	2.11%
520.0000	Marathon Petroleum Corp Cusip:56585A102	38,976.62	60,522.80	116.390	0.06%	2.58%
60.0000	MarketAxess Holdings Inc Cusip:57060D108	15,196.80	16,733.40	278.890	0.02%	1.00%
270.0000	Marsh & McLennan Co Inc Cusip:571748102	31,326.55	44,679.60	165.480	0.05%	1.43%
40.0000	Martin Marietta Materials Inc Cusip:573284106	13,074.94	13,518.80	337.970	0.01%	0.78%
370.0000	Masterbrand Inc Cusip:57638P104	3,711.35	2,793.50	7.550	0.00%	0.00%
500.0000	MasterCard Inc-A Cusip:57636Q104	145,401.37	173,865.00	347.730	0.18%	0.66%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
261.0000	McDonalds Corp Cusip:580135101	64,509.39	68,781.33	263.530	0.07%	2.31%
210.0000	Medtronic PLC Cusip:G5960L103	22,145.72	16,321.20	77.720	0.02%	3.50%
727.0000	Merck & Co Inc Cusip:58933Y105	40,602.90	80,660.65	110.950	0.08%	2.63%
833.0000	Meta Platforms Inc Cusip:30303M102	153,215.93	100,243.22	120.340	0.10%	0.00%
20.0000	Mettler-Toledo International Inc Cusip:592688105	31,268.10	28,909.00	1,445.450	0.03%	0.00%
580.0000	Microchip Technology Inc Cusip:595017104	42,857.10	40,745.00	70.250	0.04%	1.87%
1,352.0000	Micron Technology Inc Cusip:595112103	106,386.84	67,572.96	49.980	0.07%	0.89%
2,881.0000	Microsoft Corp Cusip:594918104	165,022.81	690,921.42	239.820	0.71%	1.13%
120.0000	Moderna Inc Cusip:60770K107	28,208.32	21,554.40	179.620	0.02%	0.00%
132.0000	Molina Healthcare Inc Cusip:60855R100	43,810.69	43,589.04	330.220	0.04%	0.00%
335.0000	Mondelez International Inc Cusip:609207105	17,832.07	22,327.75	66.650	0.02%	2.31%
160.0000	Monolithic Power Systems Inc Cusip:609839105	74,672.47	56,577.60	353.610	0.06%	0.85%
230.0000	Monster Beverage Corp Cusip:61174X109	19,718.38	23,351.90	101.530	0.02%	0.00%
55.0000	Moody's Corp Cusip:615369105	13,411.79	15,324.10	278.620	0.02%	1.00%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
560.0000	Morgan Stanley Cusip:617446448	53,087.44	47,611.20	85.020	0.05%	3.65%
70.0000	Motorola Solutions Inc Cusip:620076307	12,495.34	18,039.70	257.710	0.02%	1.37%
133.0000	Netflix Inc Cusip:64110L106	65,146.57	39,219.04	294.880	0.04%	0.00%
287.0000	NextEra Energy Inc Cusip:65339F101	25,274.34	23,993.20	83.600	0.02%	2.03%
120.0000	Nike Inc-B Cusip:654106103	12,780.54	14,041.20	117.010	0.01%	1.16%
940.0000	NiSource Inc Cusip:65473P105	24,941.04	25,774.80	27.420	0.03%	3.43%
860.0000	Nvidia Corp Cusip:67066G104	47,030.53	125,680.40	146.140	0.13%	0.11%
260.0000	NXP Semiconductors NV Cusip:N6596X109	50,966.47	41,087.80	158.030	0.04%	2.14%
30.0000	O'Reilly Automotive Inc Cusip:67103H107	24,927.71	25,320.90	844.030	0.03%	0.00%
50.0000	Occidental Petroleum Corp Cusip:674599105	3,214.50	3,149.50	62.990	0.00%	0.83%
470.0000	ONEOK Inc Cusip:682680103	30,496.36	30,879.00	65.700	0.03%	5.69%
800.0000	Oracle Corporation Cusip:68389X105	57,535.58	65,392.00	81.740	0.07%	1.57%
570.0000	Otis Worldwide Corp Cusip:68902V107	44,421.48	44,636.70	78.310	0.05%	1.48%
680.0000	Paccar Inc Cusip:693718108	61,519.76	67,299.60	98.970	0.07%	1.52%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
130.0000	Packaging Corp of America Cusip:695156109	19,417.09	16,628.30	127.910	0.02%	3.91%
580.0000	Paychex Inc Cusip:704326107	70,734.08	67,024.80	115.560	0.07%	2.73%
190.0000	Paycom Software Inc Cusip:70432V102	62,436.57	58,958.90	310.310	0.06%	0.00%
659.0000	PayPal Holdings Inc Cusip:70450Y103	50,813.80	46,933.98	71.220	0.05%	0.00%
451.0000	PepsiCo Inc Cusip:713448108	57,274.35	81,477.66	180.660	0.08%	2.55%
1,615.0000	Pfizer Inc Cusip:717081103	82,942.79	82,752.60	51.240	0.08%	3.20%
1,243.0000	Philip Morris International Cusip:718172109	112,445.43	125,804.03	101.210	0.13%	5.02%
230.0000	Phillips 66 Cusip:718546104	18,953.74	23,938.40	104.080	0.02%	3.73%
58.0000	Pinnacle West Capital Corp Cusip:723484101	4,479.89	4,410.32	76.040	0.00%	4.55%
190.0000	Pioneer Natural Resources Co Cusip:723787107	40,670.92	43,394.10	228.390	0.04%	11.41%
132.0000	PNC Financial Cusip:693475105	26,816.68	20,848.08	157.940	0.02%	3.80%
3,292.0000	PPL Corp Cusip:69351T106	86,372.22	96,192.24	29.220	0.10%	3.08%
760.0000	Procter & Gamble Co Cusip:742718109	93,059.00	115,185.60	151.560	0.12%	2.41%
550.0000	Progressive Corp/The Cusip:743315103	66,764.78	71,340.50	129.710	0.07%	0.31%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
230.0000	Qualcomm Inc Cusip:747525103	32,792.77	25,286.20	109.940	0.03%	2.73%
170.0000	Quest Diagnostics Inc Cusip:74834L100	22,390.34	26,594.80	156.440	0.03%	1.69%
370.0000	Raytheon Technologies Corp Cusip:75513E101	35,643.41	37,340.40	100.920	0.04%	2.18%
37.0000	Regeneron Pharmaceuticals Inc Cusip:75886F107	25,609.27	26,695.13	721.490	0.03%	0.00%
100.0000	Regions Financial Corp Cusip:7591EP100	1,325.12	2,156.00	21.560	0.00%	3.71%
90.0000	Roper Technologies Inc Cusip:776696106	38,735.95	38,888.10	432.090	0.04%	0.63%
260.0000	Ross Stores Inc Cusip:778296103	30,029.10	30,178.20	116.070	0.03%	1.07%
260.0000	Salesforce Inc Cusip:79466L302	50,377.86	34,473.40	132.590	0.04%	0.00%
130.0000	Schlumberger Ltd Cusip:806857108	6,639.26	6,949.80	53.460	0.01%	1.31%
130.0000	Seagate Technology Hldngs PLC Cusip:G7997R103	6,613.00	6,839.30	52.610	0.01%	5.32%
340.0000	Sealed Air Corp Cusip:81211K100	16,666.25	16,959.20	49.880	0.02%	1.60%
120.0000	ServiceNow Inc Cusip:81762P102	66,878.53	46,592.40	388.270	0.05%	0.00%
90.0000	Sherwin-Williams Co/The Cusip:824348106	22,034.21	21,359.70	237.330	0.02%	1.01%
120.0000	Signature Bank/NY Cusip:82669G104	22,149.81	13,826.40	115.220	0.01%	1.94%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
200.0000	Skyworks Solutions Inc Cusip:83088M102	27,209.05	18,226.00	91.130	0.02%	2.72%
260.0000	Smith (AO) Corp Cusip:831865209	14,895.36	14,882.40	57.240	0.02%	2.10%
70.0000	Snap-On Inc Cusip:833034101	15,689.80	15,994.30	228.490	0.02%	2.84%
160.0000	Southern Co/The Cusip:842587107	10,268.80	11,425.60	71.410	0.01%	3.81%
436.0000	Starbucks Corp Cusip:855244109	43,766.83	43,251.20	99.200	0.04%	2.14%
885.0000	Synchrony Financial Cusip:87165B103	29,476.89	29,081.10	32.860	0.03%	2.80%
40.0000	Synopsys Inc Cusip:871607107	14,032.70	12,771.60	319.290	0.01%	0.00%
56.0000	Sysco Corp Cusip:871829107	4,797.48	4,281.20	76.450	0.00%	2.56%
882.0000	Tapestry Inc Cusip:876030107	34,646.66	33,586.56	38.080	0.03%	3.15%
420.0000	Targa Resources Corp Cusip:87612G101	27,745.24	30,870.00	73.500	0.03%	1.90%
30.0000	Target Corp Cusip:87612E106	4,960.96	4,471.20	149.040	0.00%	2.90%
50.0000	TE Connectivity Ltd Cusip:H84989104	5,777.50	5,740.00	114.800	0.01%	1.95%
1,142.0000	Tesla Inc Cusip:88160R101	263,771.95	140,671.56	123.180	0.14%	0.00%
430.0000	Texas Instruments Inc Cusip:882508104	75,545.27	71,044.60	165.220	0.07%	3.00%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
1,280.0000	Textron Inc Cusip:883203101	81,140.12	90,624.00	70.800	0.09%	0.11%
104.0000	Thermo Fisher Scientific Inc Cusip:883556102	25,875.85	57,271.76	550.690	0.06%	0.22%
690.0000	TJX Companies Inc Cusip:872540109	48,423.00	54,924.00	79.600	0.06%	1.48%
60.0000	TransDigm Group Inc Cusip:893641100	35,693.80	37,779.00	629.650	0.04%	0.00%
280.0000	Travelers Cos Inc/The Cusip:89417E109	45,268.72	52,497.20	187.490	0.05%	1.98%
410.0000	Truist Financial Corp Cusip:89832Q109	19,763.02	17,642.30	43.030	0.02%	4.83%
430.0000	Tyson Foods Inc-A Cusip:902494103	32,430.47	26,767.50	62.250	0.03%	3.08%
90.0000	Ulta Beauty Inc Cusip:90384S303	37,271.62	42,216.30	469.070	0.04%	0.00%
40.0000	Union Pacific Corp Cusip:907818108	8,478.99	8,282.80	207.070	0.01%	2.51%
434.0000	United Parcel Service-B Cusip:911312106	89,498.38	75,446.56	173.840	0.08%	3.50%
190.0000	United Rentals Inc Cusip:911363109	60,212.12	67,529.80	355.420	0.07%	0.00%
450.0000	UnitedHealth Group Inc Cusip:91324P102	122,782.94	238,581.00	530.180	0.24%	1.24%
160.0000	Universal Health Services Inc-B Cusip:913903100	15,704.65	22,542.40	140.890	0.02%	0.57%
1,230.0000	US Bancorp Cusip:902973304	55,588.26	53,640.30	43.610	0.06%	4.40%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
170.0000	Valero Energy Corp Cusip:91913Y100	16,186.81	21,566.20	126.860	0.02%	3.09%
190.0000	VeriSign Inc Cusip:92343E102	38,095.80	39,033.60	205.440	0.04%	0.00%
1,100.0000	Verizon Communications Inc Cusip:92343V104	55,260.56	43,340.00	39.400	0.04%	6.62%
140.0000	Vertex Pharmaceuticals Inc Cusip:92532F100	27,659.69	40,429.20	288.780	0.04%	0.00%
489.0000	Visa Inc-A Cusip:92826C839	107,067.80	101,594.64	207.760	0.10%	0.87%
130.0000	Vontier Corp Cusip:928881101	4,481.10	2,512.90	19.330	0.00%	0.52%
180.0000	Walgreens Boots Alliance Inc Cusip:931427108	6,634.30	6,724.80	37.360	0.01%	5.14%
545.0000	Walmart Inc Cusip:931142103	70,244.98	77,275.55	141.790	0.08%	1.58%
227.0000	Waste Management Inc Cusip:94106L109	36,758.96	35,611.76	156.880	0.04%	1.66%
70.0000	Waters Corporation Cusip:941848103	25,457.24	23,980.60	342.580	0.02%	0.00%
1,621.0000	Wells Fargo & Co Cusip:949746101	51,370.56	66,931.09	41.290	0.07%	2.91%
8.0000	West Pharmaceutical Services Inc Cusip:955306105	3,140.64	1,882.80	235.350	0.00%	0.32%
350.0000	WestRock Co Cusip:96145D105	14,649.03	12,306.00	35.160	0.01%	3.13%
1,440.0000	Williams Companies Inc/The Cusip:969457100	45,668.94	47,376.00	32.900	0.05%	5.17%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
260.0000	WR Berkley Corp Cusip:084423102	16,724.93	18,868.20	72.570	0.02%	0.55%
250.0000	Xcel Energy Inc Cusip:98389B100	16,427.78	17,527.50	70.110	0.02%	2.78%
110.0000	Yum! Brands Inc Cusip:988498101	14,122.90	14,088.80	128.080	0.01%	1.78%
450.0000	Zions Bancorporation Cusip:989701107	23,193.25	22,122.00	49.160	0.02%	3.34%
330.0000	Zoetis Inc Cusip:98978V103	49,708.70	48,361.50	146.550	0.05%	1.02%
	Total Common Stock	**10,288,895.77**	**12,233,102.07**		**12.55%**	**1.69%**
	Real Estate Investment Trust					
70.0000	Equinix Inc Cusip:29444U700	47,646.84	45,852.10	655.030	0.05%	1.89%
180.0000	Equity Residential Properties Trust Cusip:29476L107	15,469.50	10,620.00	59.000	0.01%	4.24%
80.0000	Essex Property Trust Inc Cusip:297178105	24,652.44	16,953.60	211.920	0.02%	4.15%
20.0000	Federal Realty Inv Trust Cusip:313745101	2,443.23	2,020.80	101.040	0.00%	4.28%
240.0000	Mid-America Apartment Communities Inc Cusip:59522J103	42,588.64	37,677.60	156.990	0.04%	3.57%
180.0000	Prologis Inc Cusip:74340W103	22,746.87	20,291.40	112.730	0.02%	2.80%
210.0000	SBA Communications Corp Cusip:78410G104	73,875.78	58,865.10	280.310	0.06%	1.01%
156.0000	Simon Property Group Inc Cusip:828806109	15,338.40	18,326.88	117.480	0.02%	6.13%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description		Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
64.0000	Ventas Inc		3,432.96	2,883.20	45.050	0.00%	4.00%
	Cusip:92276F100						
	Total Real Estate Investment Trust		**248,194.66**	**213,490.68**		**0.22%**	**2.74%**
	Equity Fund						
158,275.2360	Vanguard Total Stock Market Index-Instl		6,021,227.08	14,738,589.98	93.120	15.13%	1.66%
	Cusip:922908801						
	Total Equity Fund		**6,021,227.08**	**14,738,589.98**		**15.13%**	**1.66%**
	International Equity Fund						
189,342.2420	American Fund EuroPacific Growth Fund-R6		8,744,243.96	9,283,450.13	49.030	9.53%	1.47%
	Cusip:298706821						
45,901.9800	Vanguard Total Intl Stock-Instl		4,920,597.09	5,114,398.61	111.420	5.25%	3.08%
	Cusip:921909784						
	Total International Equity Fund		**13,664,841.05**	**14,397,848.74**		**14.78%**	**2.04%**
Total Equities			**30,223,158.56**	**41,583,031.47**		**42.68%**	**1.81%**
Fixed Income							
	U S Government Notes & Bonds						
105,000.0000	United States Treas Bds 08/15/40	1.1250%	100,800.00	65,707.01	62.578	0.07%	1.80%
	Cusip:912810SQ2						
35,000.0000	United States Treas Bds 05/15/50	1.2500%	31,627.15	19,035.35	54.387	0.02%	2.30%
	Cusip:912810SN9						
170,000.0000	United States Treas Bds 08/15/50	1.3750%	152,467.58	95,445.65	56.145	0.10%	2.45%
	Cusip:912810SP4						
255,000.0000	United States Treas Bds 11/15/40	1.3750%	218,725.39	167,034.95	65.504	0.17%	2.10%
	Cusip:912810ST6						
50,000.0000	United States Treas Bds 11/15/50	1.6250%	42,499.03	30,052.75	60.106	0.03%	2.70%
	Cusip:912810SS8						

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description		Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
155,000.0000	United States Treas Bds 08/15/41	1.7500%	152,220.90	106,859.17	68.941	0.11%	2.54%
	Cusip:912810TA6						
80,000.0000	United States Treas Bds 02/15/41	1.8750%	76,053.13	56,956.24	71.195	0.06%	2.63%
	Cusip:912810SW9						
10,000.0000	United States Treas Bds 02/15/51	1.8750%	10,068.75	6,418.36	64.184	0.01%	2.92%
	Cusip:912810SU3						
10,000.0000	United States Treas Bds 05/15/41	2.2500%	10,827.73	7,571.09	75.711	0.01%	2.97%
	Cusip:912810SY5						
40,000.0000	United States Treas Bds 02/15/42	2.3750%	34,843.75	30,759.36	76.898	0.03%	3.09%
	Cusip:912810TF5						
15,000.0000	United States Treas Bds 05/15/42	3.2500%	14,320.31	13,239.84	88.266	0.01%	3.68%
	Cusip:912810TH1						
365,000.0000	United States Treas Bds 05/15/46	2.5000%	364,224.03	274,519.79	75.211	0.28%	3.32%
	Cusip:912810RS9						
145,000.0000	United States Treas Bds 08/15/47	2.7500%	142,652.35	114,085.57	78.680	0.12%	3.50%
	Cusip:912810RY6						
35,000.0000	United States Treas Bds 11/15/45	3.0000%	37,214.06	29,013.08	82.895	0.03%	3.62%
	Cusip:912810RP5						
315,000.0000	United States Treas Bds 05/15/48	3.1250%	310,685.55	266,974.79	84.754	0.27%	3.69%
	Cusip:912810SC3						
65,000.0000	United States Treas Bds 05/15/44	3.3750%	70,131.44	57,720.52	88.801	0.06%	3.80%
	Cusip:912810RG5						

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description		Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
440,000.0000	United States Treas Bds	2.8750% 05/15/32	444,846.88	406,931.36	92.484	0.42%	3.11%
	Cusip:91282CEP2						
210,000.0000	United States Treas Nts 07/31/25	0.2500%	210,410.15	189,648.06	90.309	0.19%	0.28%
	Cusip:91282CAB7						
45,000.0000	United States Treas Nts 09/30/25	0.2500%	44,725.78	40,445.51	89.879	0.04%	0.28%
	Cusip:91282CAM3						
700,000.0000	United States Treas Nts 11/30/25	0.3750%	696,964.84	626,746.40	89.535	0.64%	0.42%
	Cusip:91282CAZ4						
40,000.0000	United States Treas Nts 05/31/27	0.5000%	39,909.38	34,350.00	85.875	0.04%	0.58%
	Cusip:912828ZS2						
275,000.0000	United States Treas Nts 03/31/27	0.6250%	276,947.66	239,003.05	86.910	0.25%	0.72%
	Cusip:912828ZE3						
245,000.0000	United States Treas Nts 05/15/30	0.6250%	245,824.80	194,468.75	79.375	0.20%	0.79%
	Cusip:912828ZQ6						
10,000.0000	United States Treas Nts 08/15/30	0.6250%	9,856.25	7,894.92	78.949	0.01%	0.79%
	Cusip:91282CAE1						
440,000.0000	United States Treas Nts 02/15/31	1.1250%	418,807.81	359,751.48	81.762	0.37%	1.38%
	Cusip:91282CBL4						
105,000.0000	United States Treas Nts 02/29/28	1.1250%	103,174.80	91,091.60	86.754	0.09%	1.30%
	Cusip:91282CBP5						
95,000.0000	United States Treas Nts 10/31/26	1.1250%	94,513.87	85,084.38	89.563	0.09%	1.26%
	Cusip:91282CDG3						

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description		Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
305,000.0000	United States Treas Nts 08/15/31	1.2500%	303,224.81	248,158.07	81.363	0.25%	1.54%
	Cusip:91282CCS8						
105,000.0000	United States Treas Nts 08/31/26	1.3750%	102,945.12	95,320.26	90.781	0.10%	1.51%
	Cusip:912828YD6						
340,000.0000	United States Treas Nts 11/15/31	1.3750%	315,335.35	277,710.98	81.680	0.29%	1.68%
	Cusip:91282CDJ7						
120,000.0000	United States Treas Nts 12/31/28	1.3750%	117,126.56	103,729.68	86.441	0.11%	1.59%
	Cusip:91282CDP3						
70,000.0000	United States Treas Nts 01/31/27	1.5000%	72,138.28	63,287.14	90.410	0.06%	1.66%
	Cusip:912828Z78						
355,000.0000	United States Treas Nts 05/15/31	1.6250%	362,030.85	299,517.41	84.371	0.31%	1.93%
	Cusip:91282CCB5						
30,000.0000	United States Treas Nts 08/15/29	1.6250%	29,575.78	26,096.49	86.988	0.03%	1.87%
	Cusip:912828YB0						
110,000.0000	United States Treas Nts 01/31/29	1.7500%	109,733.59	96,834.32	88.031	0.10%	1.99%
	Cusip:91282CDW8						
145,000.0000	United States Treas Nts 11/15/29	1.7500%	146,500.97	126,727.68	87.398	0.13%	2.00%
	Cusip:912828YS3						
185,000.0000	United States Treas Nts 12/31/26	1.7500%	188,924.02	169,600.23	91.676	0.17%	1.91%
	Cusip:912828YX2						
200,000.0000	United States Treas Nts 02/15/32	1.8750%	183,576.95	170,265.60	85.133	0.17%	2.20%
	Cusip:91282CDY4						

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description		Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
85,000.0000	United States Treas Nts 05/31/26	2.1250%	85,687.30	79,627.75	93.680	0.08%	2.27%
	Cusip:9128286X3						
25,000.0000	United States Treas Nts 03/31/29	2.3750%	24,148.44	22,784.18	91.137	0.02%	2.61%
	Cusip:91282CEE7						
140,000.0000	United States Treas Nts 05/15/29	2.3750%	142,870.12	127,564.08	91.117	0.13%	2.61%
	Cusip:9128286T2						
70,000.0000	United States Treas Nts 01/31/26	2.6250%	70,374.61	66,948.42	95.641	0.07%	2.74%
	Cusip:9128286A3						
45,000.0000	United States Treas Nts 02/15/29	2.6250%	45,326.57	41,681.25	92.625	0.04%	2.83%
	Cusip:9128286B1						
30,000.0000	United States Treas Nts 11/15/32	4.1250%	30,604.69	30,726.57	102.422	0.03%	4.03%
	Cusip:91282CFV8						
345,000.0000	United States Treas Nts	2.2500% 11/15/27	332,957.03	318,464.67	92.309	0.33%	2.44%
	Cusip:9128283F5						
30,000.0000	United States Treas Nts 05/15/28	2.8750%	29,762.11	28,360.56	94.535	0.03%	3.04%
	Cusip:9128284N7						
185,000.0000	United States Treas Nts 08/15/28	2.8750%	182,071.10	174,557.68	94.356	0.18%	3.05%
	Cusip:9128284V9						
145,000.0000	United States Treas Nts	3.1250% 11/15/28	150,516.80	138,588.25	95.578	0.14%	3.27%
	Cusip:9128285M8						
	Total U S Government Notes & Bonds		**7,380,774.42**	**6,323,360.30**		**6.49%**	**1.99%**
	G N M A Pools						
53,052.2200	GNMA 3.5000% 06/20/51		53,002.48	49,271.94	92.874	0.05%	3.77%
	Cusip:36179WG51						

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
54,648.9800	GNMA 2.0000% 10/20/51 Cusip:36179WP93	44,931.70	46,005.18	84.183	0.05%	2.38%
42,731.9000	GNMA 3.0000% 05/20/51 Cusip:36179WFH6	42,024.15	38,316.92	89.668	0.04%	3.35%
45,095.1300	GNMA II BT1891 2.5000% 12/20/50 Cusip:3617MQC46	39,408.92	37,815.78	83.858	0.04%	2.98%
97,345.9800	GNMA II MA7830 4.0000% 01/20/52 Cusip:36179WVX3	102,934.69	92,243.85	94.759	0.09%	4.22%
90,418.9100	GNMA 3.0000% 07/20/51 Cusip:36179WJS8	83,543.53	81,039.95	89.627	0.08%	3.35%
15,156.5900	GNMA FHA/VA Pool 521285 5.5000% 04/15/35 Cusip:36211SCW5	15,440.76	15,884.24	104.801	0.02%	5.25%
11,102.4100	GNMA FHA/VA Pool 781769 5.0000% 11/15/33 Cusip:36225B6E3	10,814.45	11,370.93	102.419	0.01%	4.88%
1,852.1500	GNMA FHA/VA Pool 8375 1.6250% 02/20/24 Cusip:36202KJU0	1,894.98	1,842.39	99.473	0.00%	2.64%
53,090.1700	GNMA II 786100 2.5000% 03/20/52 Cusip:3622ABUZ3	45,806.86	45,027.59	84.813	0.05%	2.95%
48,492.2400	GNMA II BZ4054 2.0000% 12/20/50 Cusip:3617QYQF5	42,006.40	40,446.80	83.409	0.04%	2.40%
106,636.7400	GNMA II MA6994 2.0000% 11/20/50 Cusip:36179VXX3	89,364.57	90,142.01	84.532	0.09%	2.37%
27,637.3000	GNMA II MA7367 2.5000% 05/20/51 Cusip:36179WFG8	28,641.32	24,068.27	87.086	0.02%	2.87%
47,932.2200	GNMA II MA7650 3.0000% 10/20/51 Cusip:36179WQB7	50,089.17	42,898.40	89.498	0.04%	3.35%
54,641.2900	GNMA II MA7705 2.5000% 11/20/51 Cusip:36179WR26	47,584.88	47,430.45	86.803	0.05%	2.88%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
47,066.6300	GNMA II MA7829 3.5000% 01/20/52 Cusip:36179WVW5	49,258.19	43,311.23	92.021	0.04%	3.80%
47,579.8500	GNMA II MA7883 3.5000% 02/20/52 Cusip:36179WXL7	48,836.26	43,841.61	92.143	0.05%	3.80%
52,099.7900	GNMA II MA7884 4.0000% 02/20/52 Cusip:36179WXM5	54,444.28	49,367.26	94.755	0.05%	4.22%
	Total G N M A Pools	**850,027.59**	**800,324.80**		**0.81%**	**3.34%**
	Asset Backed					
100,000.0000	KKR Financial 2021-39A C .0000% 10/16/34 Cusip:48255LAE4	100,000.00	100,000.00	100.000	0.10%	6.23%
140,000.0000	New Economy Assets Phase 1 2.4100% 10/20/61 Cusip:643821AB7	139,127.63	115,155.60	82.254	0.12%	2.93%
145,000.0000	Palisades Ctr Tr 2.7130% 04/14/33 Cusip:69640GAA3	130,856.25	94,975.00	65.500	0.10%	4.14%
	Total Asset Backed	**369,983.88**	**310,130.60**		**0.32%**	**4.36%**
	Mortgaged Backed Pools					
30,000.0000	Benchmark Mtg Tr 19-B10 C 3.7500% 03/15/62 Cusip:08162VAJ7	24,274.22	23,470.80	78.236	0.02%	4.79%
50,000.0000	Benchmark Mtg Tr 2019-B10 3.0000% 03/17/62 Cusip:08162VAX6	41,687.50	29,794.00	59.588	0.03%	5.03%
130,000.0000	Benchmark Mtg Tr 2020-IG3 3.3874% 09/17/48 Cusip:08162QAQ2	129,675.00	83,714.80	64.396	0.09%	5.11%
25,000.0000	Benchmark Mtg Tr 22-B35 C 4.4454% 05/15/55 Cusip:08163RBV7	19,908.20	19,529.00	78.116	0.02%	5.69%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
44,419.4300	Cf Hippolyta Issuer 2020-1 1.9900% 07/15/60 Cusip:12530MAB1	44,398.73	36,694.45	82.609	0.04%	2.41%
68,122.6500	CF Hippolyta Issuer 2020-1 2.2800% 07/15/60 Cusip:12530MAC9	68,999.91	59,500.37	87.343	0.06%	2.61%
120,375.0100	CHNGE Mortgage Tr 2022-2 3.7570% 03/25/67 Cusip:12546YAA9	120,373.98	112,045.06	93.080	0.12%	4.04%
250,000.0000	CIFC Funding 2021-1A Ltd 1.80 04/25/2033 Cusip:12563EAE3	250,000.00	250,000.00	100.000	0.26%	1.80%
90,000.0000	Citigroup CM 14-GC21 .0906% 05/10/47 Cusip:17322MAA4	88,654.69	65,430.00	72.700	0.07%	7.03%
110,000.0000	Citigroup Coml Mtg 2022-GC48 05/15/54 Cusip:29426VAJ5	102,526.94	87,841.60	79.856	0.09%	6.10%
100,000.0000	Comm Mtg Tr14-CR20 C 4.4912% 11/10/47 Cusip:12592LBP6	101,394.53	92,100.00	92.100	0.09%	4.84%
75,000.0000	Credit Suisse 21-NQM2 2.2820% 02/25/66 Cusip:12662EAD5	74,998.76	43,161.00	57.548	0.04%	3.97%
22,192.0700	FGLMC FG G08772 Gold Comb 4.5000% 06/01/47 Cusip:3128MJ2E9	23,939.70	21,721.64	97.880	0.02%	4.60%
66,359.3200	FHLMC 3.5000% 04/01/52 Cusip:3133B9MG6	66,286.74	60,666.82	91.422	0.06%	3.83%
51,256.3900	FHLMC 2.0000% 04/01/52 Cusip:3133B72Y3	45,269.80	41,808.23	81.567	0.04%	2.45%
58,753.3200	FHLMC 3.5000% 02/01/52 Cusip:3132DWC92	62,030.65	53,515.85	91.086	0.05%	3.84%
48,927.9600	FHLMC 4.5000% 06/01/52 Cusip:3132DNMN0	47,903.53	47,336.99	96.748	0.05%	4.65%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
3,336.7400	FHLMC Conv Pool A69955 6.5000% 12/01/37 Cusip:3128L2BY3	3,623.53	3,467.48	103.918	0.00%	6.25%
8,565.2000	FHLMC Conv Pool A94472 4.000% 10/01/40 Cusip:3129426H3	8,729.81	8,245.04	96.262	0.01%	4.16%
40,177.7500	FHLMC Fixed 2.0000% 11/01/50 Cusip:3132DVLH6	41,709.67	33,237.72	82.727	0.03%	2.42%
15,901.5100	FHLMC G08677 Gold 4.0000% 11/01/45 Cusip:3128MJXF2	16,835.69	15,281.33	96.100	0.02%	4.16%
16,519.6100	FHLMC G08707 4.0000% 05/01/46 Cusip:3128MJYD6	17,459.18	15,857.24	95.990	0.02%	4.17%
6,686.1300	FHLMC Gold Conv Pool A85489 4.5000% 03/01/39 Cusip:312932C20	7,026.75	6,623.03	99.056	0.01%	4.54%
17,646.8800	FHLMC Gold Conv Pool Q03968 3.5000% 10/01/41 Cusip:3132GKCD6	18,063.22	16,560.89	93.846	0.02%	3.73%
8,920.0900	FHLMC Gold Pool G08063 6.0000% 06/01/35 Cusip:3128MJB90	8,927.04	9,240.26	103.589	0.01%	5.79%
14,758.3400	FHLMC Pool 5092BC 2.5000% 06/25/36 Cusip:3137FYAY2	15,145.75	14,286.37	96.802	0.01%	2.58%
35,911.1700	FHLMC Pool RA3580 2.0000% 09/01/50 Cusip:3133KJ6R8	37,308.36	29,526.52	82.221	0.03%	2.43%
37,588.5900	FHLMC Pool RA4245 2.0000% 12/01/50 Cusip:3133KKWE5	39,056.91	30,905.77	82.221	0.03%	2.43%
50,948.2000	FHLMC QD5507 2.0000% 01/01/52 Cusip:3133B3DL8	49,973.03	41,831.03	82.105	0.04%	2.44%
51,758.3800	FHLMC RB5145 2.0000% 02/01/42 Cusip:3133KYWE5	51,070.97	43,705.21	84.441	0.04%	2.37%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
111,987.2000	FHLMC SD1556 2.0000% 06/01/52 Cusip:3132DNWR0	90,163.84	91,346.03	81.568	0.09%	2.45%
39,567.4600	FHLMC SD1611 5.0000% 10/01/52 Cusip:3132DNYG2	39,548.92	39,252.20	99.203	0.04%	5.04%
44,439.6400	FHLMC SD1919 3.0000% 03/01/52 Cusip:3132DPDY1	40,801.15	39,513.41	88.915	0.04%	3.37%
52,023.9300	FHLMC SD8044 3.0000% 02/01/50 Cusip:3132DV5D3	46,845.92	46,105.41	88.623	0.05%	3.39%
86,005.0900	FHLMC SD8207 3.5000% 04/01/52 Cusip:3132DWDL4	87,899.90	78,324.56	91.070	0.08%	3.84%
81,863.3800	Finance Amer 2021-JR1 .0000% 04/25/51 Cusip:31739MAB0	81,356.20	73,530.51	89.821	0.08%	0.00%
134,657.2800	Finance of America 21-S1 1.0000% 07/25/51 Cusip:31738QAB2	133,786.01	121,603.60	90.306	0.12%	1.94%
30,000.0000	FNMA 10/25/33 Cusip:35564KEL9	30,000.00	29,414.10	98.047	0.03%	5.20%
43,692.9100	FNMA 2.0000% 01/01/36 Cusip:3140X9GT6	44,962.73	39,026.36	89.320	0.04%	2.24%
42,860.2600	FNMA 2.0000% 02/01/51 Cusip:3140L04D6	44,320.18	35,280.10	82.314	0.04%	2.43%
95,854.8700	FNMA 2.0000% 04/01/52 Cusip:3140XHM61	84,846.53	78,497.06	81.892	0.08%	2.44%
65,689.9600	FNMA 2.0000% 10/01/51 Cusip:3140XCZX9	67,014.00	54,172.91	82.468	0.06%	2.43%
102,477.3100	FNMA 2.0000% 11/01/51 Cusip:3140XH2E6	89,881.63	83,906.10	81.878	0.09%	2.44%
97,432.5500	FNMA 2.5000% 02/01/52 Cusip:3140XHED5	88,328.69	83,133.76	85.324	0.09%	2.93%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
38,590.9800	FNMA 3.0000% 07/01/50 Cusip:3140QEDX7	40,635.09	34,444.50	89.255	0.04%	3.36%
57,523.1200	FNMA 3.0000% 08/01/50 Cusip:3140XJNE9	50,099.04	51,830.42	90.104	0.05%	3.33%
169,084.1700	FNMA 3.0000% 09/01/51 Cusip:3140XCYT9	179,414.14	148,644.67	87.912	0.15%	3.41%
51,953.2500	FNMA 4.0000% 10/01/51 Cusip:3140XFLJ8	55,695.53	48,903.72	94.130	0.05%	4.25%
53,132.7000	FNMA FM2500 2.5000% 03/01/35 Cusip:3140X5X65	50,318.32	48,966.92	92.160	0.05%	2.71%
55,791.5100	FNMA FS1402 2.0000% 03/01/52 Cusip:3140XGRY7	46,986.92	45,594.00	81.722	0.05%	2.45%
52,848.3200	FNMA FS1626 2.5000% 04/01/52 Cusip:3140XGYY9	46,729.48	45,074.18	85.290	0.05%	2.93%
47,624.4600	FNMA FS2475 4.5000% 08/01/52 Cusip:3140XHXD4	46,709.18	45,922.63	96.427	0.05%	4.67%
53,710.7200	FNMA FS2521 4.5000% 08/01/52 Cusip:3140XHYT8	52,980.60	52,036.48	96.883	0.05%	4.64%
39,833.6900	FNMA FS2847 4.0000% 08/01/52 Cusip:3140XJEV1	37,630.39	37,418.03	93.936	0.04%	4.26%
54,333.8500	FNMA FS3218 2.5000% 03/01/52 Cusip:3140XJSG9	46,812.01	46,480.11	85.545	0.05%	2.92%
55,000.0000	FNMA FS3382 2.0000% 08/01/51 Cusip:3140XJXL2	45,727.34	45,016.39	81.848	0.05%	2.44%
57,909.2200	FNMA 1.5000% 10/01/50 Cusip:31418DTP7	56,334.82	44,826.88	77.409	0.05%	1.94%
30,503.4700	FNMA 2.5000% 05/01/41 Cusip:3140QKQX9	32,081.08	26,870.88	88.091	0.03%	2.84%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
43,645.2800	FNMA 3.5000% 11/01/51 Cusip:31418D6E7	46,768.66	39,769.11	91.119	0.04%	3.84%
37,245.3000	FNMA 890813 3.5000% 12/01/47 Cusip:31410LVE9	36,285.06	34,635.21	92.992	0.04%	3.76%
41,299.4900	FNMA AS7838 3.0000% 08/01/46 Cusip:3138WHV82	39,228.05	37,049.82	89.710	0.04%	3.34%
47,284.9600	FNMA BT7339 Pool 2.0000% 09/01/36 Cusip:3140LWEM5	48,939.94	42,231.59	89.313	0.04%	2.24%
36,748.8100	FNMA CB1090 2.5000% 07/01/36 Cusip:3140QLF84	38,993.91	33,758.99	91.864	0.03%	2.72%
45,161.7400	FNMA CB1842 2.5000% 10/01/41 Cusip:3140QMBL7	47,031.70	39,810.80	88.152	0.04%	2.84%
48,823.6400	FNMA CB4038 5.0000% 06/01/52 Cusip:3140QPPY7	48,823.64	48,188.70	98.700	0.05%	5.07%
26,472.0300	FNMA Conv Pool 702902 5.0000% 05/01/33 Cusip:31401A3K1	27,067.66	27,056.16	102.207	0.03%	4.89%
38,293.5100	FNMA Conv Pool 729954 5.5000% 07/01/33 Cusip:31402H5P2	38,634.52	39,276.86	102.568	0.04%	5.36%
6,463.2700	FNMA Conv Pool 799617 6.0000% 11/01/34 Cusip:31405UK65	6,611.73	6,564.22	101.562	0.01%	5.91%
3,456.6700	FNMA Conv Pool 830977 5.5000% 08/01/35 Cusip:31407HFS0	3,480.42	3,512.17	101.606	0.00%	5.41%
3,801.2700	FNMA Conv Pool 849897 5.5000% 09/01/35 Cusip:31408FGE3	3,731.79	3,843.72	101.117	0.00%	5.44%
28,341.9600	FNMA Conv Pool 889656 6.0000% 06/01/38 Cusip:31410KMD3	31,450.73	29,658.01	104.643	0.03%	5.73%
2,795.5900	FNMA Conv Pool 959999 6.0000% 11/01/37 Cusip:31413Y7L9	2,845.35	2,855.43	102.140	0.00%	5.87%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
5,811.9400	FNMA Conv Pool 995752 4.5000% 05/01/39 Cusip:31416CEZ5	6,438.56	5,759.20	99.093	0.01%	4.54%
24,638.1200	FNMA Conv Pool AB3678 3.5000% 10/01/41 Cusip:31417ACQ0	25,261.79	23,095.53	93.739	0.02%	3.73%
43,021.8200	FNMA Conv Pool AB5462 3.0000% 06/01/42 Cusip:31417CB87	45,630.02	39,206.12	91.131	0.04%	3.29%
32,329.8100	FNMA Conv Pool AB6212 3.0000% 09/01/42 Cusip:31417C3W3	34,325.15	29,465.44	91.140	0.03%	3.29%
22,512.8800	FNMA Conv Pool AB6228 3.5000% 09/01/42 Cusip:31417C4N2	24,085.25	21,103.35	93.739	0.02%	3.73%
25,300.5100	FNMA Conv Pool AE4350 4.0000% 10/01/40 Cusip:31419EZQ5	26,660.41	24,741.77	97.792	0.03%	4.09%
33,920.7500	FNMA Conv Pool AS1201 4.0000% 12/01/43 Cusip:3138WAKP1	35,457.78	32,620.64	96.167	0.03%	4.16%
6,054.2300	FNMA Conv Pool MA0926 4.0000% 12/01/41 Cusip:31418AA40	6,275.58	5,599.44	92.488	0.01%	4.32%
51,917.0600	FNMA FM4184 Super Lng 30 Yr 2.5000% 07/01/50 Cusip:3140X7UJ6	43,707.67	44,316.90	85.361	0.05%	2.93%
45,799.3100	FNMA FM6708 2.5000% 01/01/51 Cusip:3140XAN24	45,720.60	38,981.05	85.113	0.04%	2.94%
66,216.7000	FNMA FM7737 2.5000% 02/01/51 Cusip:3140XBS35	54,856.40	56,697.35	85.624	0.06%	2.92%
39,842.8200	FNMA FM8348 2.5000% 08/01/51 Cusip:3140XCH27	41,480.12	34,278.34	86.034	0.04%	2.91%
70,850.4300	FNMA FM8595 2.5000% 08/01/51 Cusip:3140XCRR1	74,116.19	60,808.89	85.827	0.06%	2.91%
63,713.3700	FNMA FM8601 2.5000% 08/01/51 Cusip:3140XCRX8	66,351.51	54,181.44	85.039	0.06%	2.94%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
54,078.0300	FNMA FM8617 2.0000% 09/01/51 Cusip:3140XCSF6	54,999.05	44,463.52	82.221	0.05%	2.43%
38,101.2400	FNMA FM9465 3.0000% 01/01/31 Cusip:3140XDQT6	38,958.52	36,578.85	96.004	0.04%	3.12%
54,779.1500	FNMA FS3298 2.5000% 10/01/51 Cusip:3140XJUY7	47,118.63	46,615.32	85.097	0.05%	2.94%
64,954.2700	FNMA MA4565 3.5000% 03/01/52 Cusip:31418ECB4	66,578.12	59,125.21	91.026	0.06%	3.85%
52,879.5500	FNMA Pass-thru Lng 30 3.500% 02/01/45 Cusip:3138WD5R8	54,961.67	49,230.96	93.100	0.05%	3.76%
46,872.3500	FNMA Pool BV3091 2.5000% 02/01/52 Cusip:3140MGNH0	46,491.52	40,028.16	85.398	0.04%	2.93%
13,430.5300	FNMA Pool MA3240 4.5000% 01/01/48 Cusip:31418CS62	14,310.86	13,158.57	97.975	0.01%	4.59%
52,776.4600	FNMA Super FS1395 4.0000% 04/01/52 Cusip:3140XGRR2	53,551.60	49,926.51	94.600	0.05%	4.23%
60,000.0000	Ford Credit Auto Owner Trus 2.3100% 10/15/33 Cusip:345340AD5	59,991.98	52,212.60	87.021	0.05%	2.65%
200,000.0000	FREMF 2018-K83 4.2755% 11/25/51 Cusip:302958AQ6	215,234.37	180,666.00	90.333	0.19%	4.74%
110,000.0000	JPMBB ComMtg 2015-C28 C 4.2405% 10/15/48 Cusip:46644FAK7	107,508.98	99,496.10	90.451	0.10%	4.62%
40,000.0000	Morgan Stanley Cap I 19-H7 4.1280% 07/17/52 Cusip:61771MBB5	32,621.88	31,020.00	77.550	0.03%	5.32%
60,000.0000	New Resdntl Mtg Ln 2.0120% 09/25/58 Cusip:64831EAD2	59,999.99	50,030.40	83.384	0.05%	2.64%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
150,000.0000	NYC Coml Mtg Ln Tr 2021-909 3.2100% 04/10/43 Cusip:67076XAG0	135,254.37	93,852.00	62.568	0.10%	5.29%
95,000.0000	Octagon Invt Partners FLOAT 07/20/34 Cusip:67578JAC3	95,000.00	95,000.00	100.000	0.10%	5.94%
50,000.0000	Onslow Bay Financial 3.2480% 10/25/61 Cusip:67115DAD4	49,576.17	31,833.00	63.666	0.03%	5.10%
25,000.0000	Onslow Bay Financial LLC 4.3170% 11/25/61 Cusip:67114VAD5	24,999.40	15,333.25	61.333	0.02%	5.71%
100,000.0000	Santander Drive Auto 6.6900% 03/17/31 Cusip:80287FAE2	99,990.45	102,086.00	102.086	0.10%	6.55%
75,000.0000	Santander Drive Rec 22-5 4.7400% 10/15/28 Cusip:80287HAE8	74,989.82	72,555.75	96.741	0.07%	4.90%
95,000.0000	SFAVE Coml Mtg Tr 2015-5AVE 3.8720% 01/08/43 Cusip:78413MAA6	96,662.69	65,032.25	68.455	0.07%	5.66%
60,000.0000	SLG Office Trust 21-OVA 2.8506% 07/15/41 Cusip:78449RAL9	57,883.67	41,918.40	69.864	0.04%	4.08%
150,000.0000	Sound Point CLO LTD 2.1500% 10/25/34 Cusip:83616AAL3	150,000.00	150,000.00	100.000	0.15%	2.15%
45,000.0000	VERSUS 2021-4 M1 2.1950% 07/25/66 Cusip:92538HAD2	44,998.52	24,816.15	55.147	0.03%	3.98%
90,000.0000	Verus Sec 21-2 Cl M1 2.1870% 02/25/66 Cusip:92538FAD6	89,999.00	56,652.30	62.947	0.06%	3.47%
50,000.0000	Verus Securitiz 2021-R3 2.4110% 04/25/64 Cusip:92538EAD9	49,998.83	35,607.00	71.214	0.04%	3.39%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
25,000.0000	Wells Fargo Cml Mtg 22-C62 4.4956% 04/15/55 Cusip:95003MBX5	19,413.09	18,150.50	72.602	0.02%	6.19%
30,000.0000	Wells Fargo Com Mtg 19-C52 3.5610% 08/15/52 Cusip:95002MBC2	23,269.92	22,255.20	74.184	0.02%	4.80%
	Total Mortgaged Backed Pools	**6,199,785.72**	**5,448,944.67**		**5.62%**	**3.63%**
	Corporate Bonds					
75,000.0000	Abbvie Inc 4.4000% 11/06/42 Cusip:00287YAM1	81,903.65	65,390.19	87.187	0.07%	5.05%
50,000.0000	Altria Group Inc 5.8000% 02/14/39 Cusip:02209SBE2	51,386.50	45,913.39	91.827	0.05%	6.32%
55,000.0000	America Movil Sab De Cv 4.3750% 04/22/49 Cusip:02364WBG9	55,103.40	46,976.05	85.411	0.05%	5.12%
20,000.0000	Amgen Inc 2.3000% 02/25/31 Cusip:031162CW8	19,928.40	16,344.06	81.720	0.02%	2.81%
10,000.0000	Amgen Inc 2.4500% 02/21/30 Cusip:031162CU2	9,996.50	8,436.56	84.366	0.01%	2.90%
40,000.0000	Amgen Inc 3.3750% 02/21/50 Cusip:031162CS7	39,984.80	28,019.96	70.050	0.03%	4.82%
50,000.0000	Anheuser-Busch 5.4500% 01/23/39 Cusip:03523TBU1	65,982.50	50,154.96	100.310	0.05%	5.43%
55,000.0000	Apple Inc 2.4000% 08/20/50 Cusip:037833DZ0	54,800.40	34,484.45	62.699	0.04%	3.83%
20,000.0000	Apple Inc 2.6500% 02/08/51 Cusip:037833EF3	19,868.60	13,259.68	66.298	0.01%	4.00%
10,000.0000	Apple Inc 3.9500% 08/08/52 Cusip:037833EQ9	9,933.90	8,497.62	84.976	0.01%	4.65%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
5,000.0000	Aptiv PLC 3.2500% 03/01/32 Cusip:00217GAB9	4,980.00	4,107.48	82.150	0.00%	3.96%
55,000.0000	Arrow Electronics Inc 3.8750% 01/12/28 Cusip:042735BF6	55,270.05	50,046.51	90.994	0.05%	4.26%
75,000.0000	AT&T Inc 4.3500% 06/15/45 Cusip:00206RBK7	83,162.00	60,855.14	81.140	0.06%	5.36%
50,000.0000	Avolon Hldgs Fdg Ltd 4.3750% 05/01/26 Cusip:05401AAG6	49,720.85	45,336.78	90.674	0.05%	4.83%
5,000.0000	B A Cap Corp 4.9060% 04/02/30 Cusip:05526DBN4	5,000.00	4,588.92	91.778	0.00%	5.35%
45,000.0000	B A Capital Corp 2.7260% 03/25/31 Cusip:05526DBS3	46,633.50	35,227.17	78.283	0.04%	3.48%
10,000.0000	B A T Cap Corp 4.7000% 04/02/27 Cusip:05526DBP9	10,000.00	9,599.11	95.991	0.01%	4.90%
55,000.0000	Bank Of America 2.6760% 06/19/41 Cusip:06051GJE0	52,856.85	37,251.12	67.729	0.04%	3.95%
60,000.0000	Bank of America Corp 3.7050% 04/24/28 Cusip:06051GGL7	59,995.20	55,604.22	92.674	0.06%	4.00%
85,000.0000	BB&T BRH Bkg & Tr Co 2.6360% 09/17/29 Cusip:07330MAC1	82,528.40	79,527.11	93.561	0.08%	2.82%
135,000.0000	BGC Partners Inc 5.3750% 07/24/23 Cusip:05541TAK7	137,573.15	134,357.40	99.524	0.14%	5.40%
75,000.0000	Blackstone Private Credit F 2.6250% 12/15/26 Cusip:09261HAD9	74,399.10	62,162.95	82.884	0.06%	3.17%
80,000.0000	Boardwalk Pipelines LP 4.4500% 07/15/27 Cusip:096630AF5	80,194.10	76,199.42	95.249	0.08%	4.67%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
60,000.0000	Boeing Co 3.8500% 11/01/48 Cusip:097023CB9	58,653.00	41,476.79	69.128	0.04%	5.57%
60,000.0000	BP Cap Mkts Amer Inc 3.0600% 06/17/41 Cusip:10373QBR0	60,208.85	44,672.28	74.454	0.05%	4.11%
70,000.0000	Broadcom Co 3.8750% 01/15/27 Cusip:11134LAH2	71,878.70	66,228.20	94.612	0.07%	4.10%
15,000.0000	Broadcom Inc 4.1100% 09/15/28 Cusip:11135FAL5	14,010.81	13,973.71	93.158	0.01%	4.41%
15,000.0000	Broadcom Inc 4.1500% 11/15/30 Cusip:11135FAQ4	14,983.35	13,459.55	89.730	0.01%	4.62%
50,000.0000	Brookfield Finance Inc 4.8500% 03/29/29 Cusip:11271LAD4	50,272.25	47,802.32	95.605	0.05%	5.07%
50,000.0000	Cameron Lng LLC 3.7010% 01/15/39 Cusip:133434AD2	50,685.00	39,774.91	79.550	0.04%	4.65%
45,000.0000	Cantor Fitzgerald 4.8750% 05/01/24 Cusip:138616AE7	45,643.40	44,205.67	98.235	0.05%	4.96%
40,000.0000	Capital One Finl Corp 5.2680% 05/10/33 Cusip:14040HCT0	40,000.00	37,278.58	93.196	0.04%	5.65%
35,000.0000	Centerpoint Energy Houston 3.3500% 04/01/51 Cusip:15189XAW8	34,861.05	25,948.59	74.139	0.03%	4.52%
45,000.0000	Centerpoint Energy Res Corp 1.7500% 10/01/30 Cusip:15189YAF3	42,199.95	35,590.24	79.089	0.04%	2.21%
50,000.0000	Citigroup Inc 2.6660% 01/29/31 Cusip:172967ML2	50,031.20	41,125.52	82.251	0.04%	3.24%
55,000.0000	Citigroup Inc 4.4500% 09/29/27 Cusip:172967KA8	60,556.65	52,557.88	95.560	0.05%	4.66%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
30,000.0000	Comcast Corp 3.4500% 02/01/50 Cusip:20030NCZ2	29,900.40	21,922.92	73.076	0.02%	4.72%
5,000.0000	Comcast Corp New 2.8000% 01/15/51 Cusip:20030NDL2	4,962.40	3,179.81	63.596	0.00%	4.40%
20,000.0000	Commonwealth Edison Co 4.0000% 03/01/48 Cusip:202795JM3	22,225.65	16,553.74	82.769	0.02%	4.83%
110,000.0000	Consumers Energy Co 3.7500% 02/15/50 Cusip:210518DE3	108,717.40	86,387.06	78.534	0.09%	4.78%
35,000.0000	Corporate Office Pptys L P 2.7500% 04/15/31 Cusip:22003BAM8	34,491.10	26,278.27	75.081	0.03%	3.66%
70,000.0000	CVS Health Corp 5.0500% 03/25/48 Cusip:126650CZ1	73,732.70	63,146.40	90.209	0.06%	5.60%
5,000.0000	Dell Intl 3.3750% 12/15/41 Cusip:24703DBE0	4,983.40	3,371.44	67.429	0.00%	5.01%
13,000.0000	Dell Intl LL 8.3500% 07/15/46 Cusip:24703TAK2	16,777.41	14,892.14	114.555	0.02%	7.29%
5,000.0000	Diamondback Energy Inc 6.2500% 03/15/53 Cusip:25278XAW9	5,163.10	4,865.59	97.312	0.00%	6.42%
60,000.0000	Energy Transfer L P 2.9000% 05/15/25 Cusip:29278NAP8	62,763.60	56,583.29	94.305	0.06%	3.08%
30,000.0000	Fairfax Financial Hldgs 4.8500% 04/17/28 Cusip:303901BB7	33,565.80	28,401.02	94.670	0.03%	5.12%
85,000.0000	Goldman Sachs Group 4.0170% 10/31/38 Cusip:38148YAA6	81,476.80	70,221.05	82.613	0.07%	4.86%
56,000.0000	Goldman Sachs Group Inc 3.8500% 01/26/27 Cusip:38141GWB6	56,055.56	53,301.90	95.182	0.05%	4.04%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
25,000.0000	IBM 2.9500% 05/15/50 Cusip:459200KL4	24,726.35	16,380.58	65.522	0.02%	4.50%
65,000.0000	Intercontinental Exchange I 2.6500% 09/15/40 Cusip:45866FAP9	48,442.55	45,057.35	69.319	0.05%	3.82%
30,000.0000	JPMorgan Chase 2.9560% 05/13/31 Cusip:46647PBP0	30,070.80	24,790.57	82.635	0.03%	3.58%
60,000.0000	JPMorgan Chase & Co 3.3280% 04/22/52 Cusip:46647PCE4	51,148.40	41,059.96	68.433	0.04%	4.86%
100,000.0000	JPMorgan Chase & Co 3.7970% 07/23/24 Cusip:46647PAU0	99,961.50	99,001.69	99.002	0.10%	3.84%
5,000.0000	Kinder Morgan Inc Del 4.8000% 02/01/33 Cusip:49456BAV3	4,997.15	4,652.68	93.054	0.00%	5.16%
20,000.0000	Macquarie Group Ltd 1.3400% 01/12/27 Cusip:55608JAR9	20,053.95	17,449.80	87.249	0.02%	1.54%
148,509.5700	Mileage Plus Hld 6.5000% 06/20/27 Cusip:599191AA1	160,969.75	147,648.49	99.420	0.15%	6.54%
60,000.0000	Mitsubishi UFJ Financial Gr 1.5380% 07/20/27 Cusip:606822BY9	58,032.60	52,081.49	86.802	0.05%	1.77%
30,000.0000	Morgan Stanley 3.2170% 04/22/42 Cusip:61772BAC7	30,000.00	22,246.32	74.154	0.02%	4.34%
60,000.0000	Morgan Stanley 3.9500% 04/23/27 Cusip:61761JZN2	60,986.40	56,759.07	94.598	0.06%	4.18%
45,000.0000	MPLX LP 5.5000% 02/15/49 Cusip:55336VAT7	48,130.65	39,836.64	88.526	0.04%	6.21%
10,000.0000	NXP BV/NX Fdg 3.8750 3.8750% 06/18/26 Cusip:62954HAZ1	9,996.40	9,528.48	95.285	0.01%	4.07%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
60,000.0000	NXP BV/NXP Fdg 4.8750% 03/01/24 Cusip:62947QBA5	63,281.40	59,559.33	99.266	0.06%	4.91%
50,000.0000	Oracle Corp 3.6000% 04/01/40 Cusip:68389XBW4	54,523.90	37,164.88	74.330	0.04%	4.84%
35,000.0000	Owl Rock Capital Corporation 2.8750% 06/11/28 Cusip:69121KAG9	30,637.25	27,470.64	78.488	0.03%	3.66%
30,000.0000	Owl Rock Capital Corporation 3.4000% 07/15/26 Cusip:69121KAE4	31,239.30	26,231.14	87.437	0.03%	3.89%
40,000.0000	Pacific Gas & Elec Co 4.9500% 07/01/50 Cusip:694308JN8	46,082.30	31,181.73	77.954	0.03%	6.35%
45,000.0000	Pacificorp 4.1500% 02/15/50 Cusip:695114CV8	44,963.65	37,134.37	82.521	0.04%	5.03%
80,000.0000	Paypal Hldgs Inc 3.2500% 06/01/50 Cusip:70450YAJ2	88,518.40	54,771.47	68.464	0.06%	4.75%
110,000.0000	Pdof Msn Issuer Llc Float 6.7800% 03/01/25 Cusip:69429PAA0	110,000.00	104,824.50	95.295	0.11%	7.11%
35,000.0000	Peco Energy Co 3.0000% 09/15/49 Cusip:693304AX5	34,814.45	24,120.63	68.916	0.02%	4.35%
40,000.0000	Rogers Communications Inc 3.8000% 03/15/32 Cusip:775109CC3	39,910.80	34,661.91	86.655	0.04%	4.39%
35,000.0000	Royalty Pharma PLC 1.7500% 09/02/27 Cusip:78081BAJ2	34,221.95	29,675.26	84.786	0.03%	2.06%
90,000.0000	Santander Holdings Usa Inc 3.2440% 10/05/26 Cusip:80282KAZ9	95,702.70	83,633.72	92.926	0.09%	3.49%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
25,000.0000	Shell International Fin Bv 3.7500% 09/12/46 Cusip:822582BY7	21,447.90	19,857.78	79.431	0.02%	4.72%
70,000.0000	Southern Calif Edison Co 4.0000% 04/01/47 Cusip:842400GG2	70,386.40	54,917.28	78.453	0.06%	5.10%
10,000.0000	Spirit Realty LP 3.4000% 01/15/30 Cusip:84861TAF5	9,977.00	8,328.31	83.283	0.01%	4.08%
50,000.0000	T Mobile Usa Inc 3.8750% 04/15/30 Cusip:87264ABF1	50,879.45	45,410.50	90.821	0.05%	4.27%
15,000.0000	UBS Group Ag 1.4940% 08/10/27 Cusip:902613AH1	15,000.00	12,921.81	86.145	0.01%	1.73%
60,000.0000	Union Elec Co 3.9000% 04/01/52 Cusip:906548CU4	60,905.05	48,529.93	80.883	0.05%	4.82%
30,000.0000	Union Pac Corp 3.2000% 05/20/41 Cusip:907818FT0	30,098.30	23,626.31	78.754	0.02%	4.06%
5,000.0000	Union Pac Corp 3.3750% 02/14/42 Cusip:907818FY9	4,993.50	3,987.62	79.752	0.00%	4.23%
60,000.0000	Unitedhealth Group Inc 4.2000% 05/15/32 Cusip:91324PEJ7	61,072.60	57,120.28	95.200	0.06%	4.41%
15,000.0000	Verizon Communications Inc 2.1000% 03/22/28 Cusip:92343VGH1	14,993.25	13,041.99	86.947	0.01%	2.42%
30,000.0000	Verizon Communications Inc 2.6500% 11/20/40 Cusip:92343VFT6	27,696.60	20,386.54	67.955	0.02%	3.90%
10,000.0000	Verizon Communications Inc 3.5500% 03/22/51 Cusip:92343VGB4	9,910.50	7,147.45	71.475	0.01%	4.97%
30,000.0000	Vmware Inc 4.6500% 05/15/27 Cusip:928563AE5	31,306.50	29,079.42	96.931	0.03%	4.80%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description		Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
30,000.0000	Wells Fargo & Co Cusip:95000U2K8	2.1640% 02/11/26	30,154.90	27,956.93	93.190	0.03%	2.32%
20,000.0000	Wells Fargo & Co Cusip:95000U2N2	2.1880% 04/30/26	20,000.00	18,627.30	93.136	0.02%	2.35%
20,000.0000	Wells Fargo & Co Cusip:95000U2Q5	3.0680% 04/30/41	20,000.00	14,282.56	71.413	0.01%	4.30%
25,000.0000	Wells Fargo & Co Cusip:95000U2M4	5.0130% 04/04/51	33,230.65	22,177.24	88.709	0.02%	5.78%
180,000.0000	Xilinx Inc Cusip:983919AJ0	2.9500% 06/01/24	179,796.60	175,172.33	97.318	0.18%	3.03%
	Total Corporate Bonds		**4,293,263.18**	**3,655,033.40**		**3.76%**	**4.49%**
	Bond Funds - Taxable						
419,579.8500	Loomis Sayles Fixed Income-I Cusip:543495501		5,673,425.73	4,665,727.93	11.120	4.79%	0.99%
400,515.8950	PIMCO Dynamic Bond Fund Cusip:72201M487		4,402,980.32	3,800,895.84	9.490	3.90%	2.35%
	Total Bond Funds - Taxable		**10,076,406.05**	**8,466,623.77**		**8.69%**	**1.60%**
	Foreign Bond						
45,000.0000	Aercap Ireland Capital Cusip:00774MAX3	3.3000% 01/30/32	45,276.70	35,310.24	78.467	0.04%	4.21%
200,000.0000	Alibaba Group Holding Cusip:01609WAU6	4.0000% 12/06/37	199,726.00	167,652.91	83.826	0.17%	4.77%
60,000.0000	Electricite De France Cusip:268317AT1	5.0000% 09/21/48	58,812.00	48,733.08	81.222	0.05%	6.16%
	Total Foreign Bond		**303,814.70**	**251,696.23**		**0.26%**	**4.96%**
	Total Fixed Income		**29,474,055.54**	**25,256,113.77**		**25.95%**	**2.68%**
	Cash & Equivalents						
	Money Market - Taxable						

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
317,326.1600	Northern Ins-Treasury Portfolio Cusip:665279808	317,326.16	317,326.16	1.000	0.33%	3.61%
73.7600	Northern Institutional US Government Select Cusip:665278701	73.76	73.76	1.000	0.00%	3.40%
	Total Money Market - Taxable	**317,399.92**	**317,399.92**		**0.33%**	**3.61%**
	Total Cash & Equivalents	**317,399.92**	**317,399.92**		**0.33%**	**3.61%**
	Other Assets					
	Miscellaneous					
875.9826	Multi-Employer Property Trust Cusip:9M035500	4,981,255.39	14,421,244.32	16,462.936	14.80%	0.00%
4,759.6373	PIMCO StocksPLUS LP- B Cusip:9M043700	2,921,757.44	15,831,919.68	3,326.287	16.25%	0.00%
	Total Miscellaneous	**7,903,012.83**	**30,253,164.00**		**31.05%**	**0.00%**
	Total Other Assets	**7,903,012.83**	**30,253,164.00**		**31.05%**	**0.00%**
	Total Asset	**67,917,626.85**	**97,409,709.16**		**100.01%**	**1.48%**
	PIMCO		(907,701.86)			
	Multi-Employer Property Trust		(875,750.71)			
	Timing difference					
	Cash Account	787,297.94	787,297.94			
	Total Asset	**68,704,924.79**	**96,413,554.53**			

TOLEDO NEWSPAPER UNIONS -
BLADE PENSION PLAN AND TRUST

EIN #34-6074138 Plan #001

Schedule H, line 4j - Schedule of Reportable Transactions
(Prepared Pursuant to Requirements of the Employee Retirement Income Security Act of 1974)

The enclosed Trust Company of Toledo Schedule of Reportable Transactions (Pages 797-798) are incorporated herein by reference.

For the Year Ended December 31, 2022

See accompanying notes to the financial statements.

Consolidation: Toledo Newspaper Union-Blade Pension Plan

Schedule of Reportable 5% Transactions

Reported By Issue

Asset Description	Buy or Sell Price	Trade Expense	Cost of Asset	Current Value	Net Gain or Loss	% Turnover
Northern Ins-Treasury Portfolio						
10,044,724.37 Units Bought In 178 Transactions	100.00000000		10,044,724.37	10,044,724.37		8.17%
9,727,398.21 Units Sold In 65 Transactions	100.00000000		9,727,398.21	9,727,398.21	0.00	7.91%
				19,772,122.58	**0.00**	**16.08%**
Northern Institutional US Government Select						
11,929,273.11 Units Bought In 189 Transactions	100.00000000		11,929,273.11	11,929,273.11		9.70%
12,403,975.78 Units Sold In 81 Transactions	100.00000000		12,403,975.78	12,403,975.78	0.00	10.09%
				24,333,248.89	**0.00**	**19.79%**

NOTE : TURNOVER % BASED ON THE 01/01/2022 MARKET VALUE (EXCLUDING ACCRUALS AND PENDING TRANSACTIONS) OF 122,938,716.03

(5 % = 6,146,935.80)

Consolidation: Toledo Newspaper Union-Blade Pension Plan

Schedule of Reportable 5% Transactions

Reported By Broker

Asset Description	Buy or Sell Price	Trade Expense	Cost of Asset	Current Value	Net Gain or Loss	% Turnover
*** No Broker Specified ***						
Northern Ins-Treasury Portfolio						
10,044,724.37 Units Bought In 178 Transactions	100.00000000		10,044,724.37	10,044,724.37		8.17%
9,727,398.21 Units Sold In 65 Transactions	100.00000000		9,727,398.21	9,727,398.21	0.00	7.91%
				19,772,122.58	**0.00**	**16.08%**
Northern Institutional US Government Select						
11,929,273.11 Units Bought In 189 Transactions	100.00000000		11,929,273.11	11,929,273.11		9.70%
12,403,975.78 Units Sold In 81 Transactions	100.00000000		12,403,975.78	12,403,975.78	0.00	10.09%
				24,333,248.89	**0.00**	**19.79%**
				44,105,371.47	**0.00**	**35.88%**

NOTE : TURNOVER % BASED ON THE 01/01/2022 MARKET VALUE (EXCLUDING ACCRUALS AND PENDING TRANSACTIONS) OF 122,938,716.03

(5 % = 6,146,935.80)

END OF REPORT

The Toledo Newspaper Unions Blade Pension Plan

EIN/PN 34-6074138/001

Attachment to 2022 Form 5500

Schedule SB, Part V – Statement of Methods/Actuarial Assumptions

Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded. Annual contributions are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Adjusted Market Value of Assets minus one-third and two-thirds, respectively, of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 6.50% per year) or the applicable statutory interest rate for the year.

The Actuarial Value of Assets for IRC Section 404 purposes, used in determining the Maximum Deductible Contribution, reflects the Plan Sponsor's election to use segment rate stabilization as permitted under IRS Notice 2012–61.

Amortization Method

For the Plan's ERISA funding requirements including the election for community newspaper relief under ARPA 2021, incremental Funding Shortfall amounts are amortized over a 30 year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

The Toledo Newspaper Unions Blade Pension Plan

EIN/PN 34-6074138/001

Attachment to 2022 Form 5500

Schedule SB, Part V – Statement of Methods/Actuarial Assumptions

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election. The PBGC interest rates are based on the Plan Sponsor's elected method for determining the premium funding target.

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	8.00%	1.07%	1.16%
Segment 2 (5–20 years)	8.00%	2.68%	2.72%
Segment 3 (20+ years)	8.00%	3.36%	3.10%
Effective Interest Rate	8.00%	2.77%	2.72%

ERISA minimum funding: 8.00% per year.

PBGC 4010 and Maximum Deductible Contribution: 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization.

PBGC premium: Spot segment rates for the month preceding the valuation date, but not adjusted to reflect segment rate stabilization. Effective January 1, 2014, the standard method is used for the PBGC variable rate premium calculation.

FASB ASC Topic 960: 6.50% per year. This is the assumed rate of return for the Plan's entire portfolio of assets, net of investment expenses. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Administrative Expenses

Expected administrative expenses payable from the trust are explicitly loaded to the normal cost. For the current valuation, the loading for expenses (assumed to be payable beginning of year) is $800,000.

DEMOGRAPHIC ASSUMPTIONS

Except where noted, all demographic assumptions are based on the actuary's judgment and continual review of experience.

Mortality

ERISA minimum funding, Maximum Deductible Contribution, PBGC 4010 and PBGC premium: IRS 2022 static mortality for non-annuitants and healthy annuitants. For disabled lives, IRS Revenue Ruling 96-7 tables are used.

FASB ASC Topic 960: Pri-2012 blue collar dataset employee amount-weighted mortality tables adjusted to reflect mortality improvement scale MP-2021, with employee rates before benefit commencement and healthy annuitant rates after benefit commencement. For disabled lives, Pri-2012 total dataset disabled mortality tables adjusted to reflect mortality improvement scale MP-2021 is used.

The Toledo Newspaper Unions Blade Pension Plan

EIN/PN 34-6074138/001

Attachment to 2022 Form 5500

Schedule SB, Part V – Statement of Methods/Actuarial Assumptions

Retirement

Annual rates of retirement are shown in the following table for active participants who are eligible to retire.

Age	Rate
61 & Under	0%
62	30
63-64	25
65	50
66-69	35
70 & Over	100

Terminated vested participants are assumed to retire at age 62. For participants who terminated employment prior to January 1, 1999, the assumed age of commencement of deferred benefits is age 65.

Notwithstanding the above retirement rates, for “at-risk” calculations retirement, if eligible during the next 10 years, is assumed at the earliest retirement date.

Termination

Annual rates of termination are based on age. Sample rates are shown in the following table.

Age	Termination
20	10.73%
25	10.43
30	9.99
35	9.26
40	8.25
45	4.64
50	3.26
55	1.23
60	0.12

Disability

Annual rates of disability are based on age. Sample rates are shown in the following table.

Age	Disability
20	0.06%
25	0.09
30	0.11
35	0.15
40	0.22

45	0.24
50	0.41
55	0.67
60	1.09

Occupational Disability

Annual rates of occupational disability are based on age. Sample rates are shown in the following table.

Age	Occupational Disability
20	0.79%
25	0.77
30	0.74
35	0.69
40	0.61
45	0.52
50	0.36
55	0.14
60	0.01

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

Form of Payment

Five-year certain and life annuity.

Marital Characteristics

For participants not in pay status: 75% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be 2 years older than females.

For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.

Benefits Not Valued

None.

Special Data Adjustments

None.

The Toledo Newspaper Unions Blade Pension Plan

EIN/PN 34-6074138/001

Attachment to 2022 Form 5500

Schedule SB, Part V – Statement of Methods/Actuarial Assumptions

Weighted Average Retirement Age

The weighted average retirement age for active participants is 64. This equals the sum, over all retirement ages, of the retirement age multiplied by the probability of retiring at that age, as shown below.

(a) Possible Retirement Age "r"	(b) Assumed Rate of Retirement at Age "r"	(c) Probability of Person Age 62 Still Working at "r"	(d) (b) x (c) = Probability of Person Age 62 Retiring at "r"	(e) (a) x (d) = Component of Weighted Average Retirement Age
62	0.30	1.000	0.300	18.600
63	0.25	0.700	0.175	11.025
64	0.25	0.525	0.131	8.384
65	0.50	0.394	0.197	12.805
66	0.35	0.197	0.069	4.554
67	0.35	0.128	0.045	3.015
68	0.35	0.083	0.029	1.972
69	0.35	0.054	0.019	1.311
70	1.00	0.035	0.035	2.450
			Weighted Average Retirement Age:	64.116
			Rounded to Nearest Age:	64

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Interest rates for ERISA minimum funding: None

Interest rates for Maximum Deductible Contribution and PBGC 4010: From 2.22%, 3.38%, and 3.92% per year to 1.07%, 2.68%, and 3.36% per year, respectively, as required by statute.

Interest rates for PBGC premiums: From 0.51%, 2.26% and 3.01% per year to 1.16%, 2.72% and 3.10% per year, respectively.

Non-Disabled Mortality for ERISA minimum funding, Maximum Deductible Contribution, PBGC 4010 and PBGC premium: From statutory tables for 2021 to statutory tables for 2022.

Mortality Improvement Scale for FASB ASC Topic 960 purposes: From MP-2020 to MP-2021.

The Toledo Newspaper Unions Blade Pension Plan

EIN/PN 34-6074138/001

Attachment to 2022 Form 5500

Schedule SB, Line 26 – Schedule of Active Participant Data

The number of active participants, summarized by attained age and years of credited service as of January 1, 2022, is shown below.

	Years of Credited Service										
Age	**0**	**1–4**	**5–9**	**10–14**	**15–19**	**20–24**	**25–29**	**30–34**	**35–39**	**40+**	**Total**
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-	-
35–39	-	-	-	-	-	-	-	-	-	-	-
40–44	-	-	-	-	2	-	-	-	-	-	2
45–49	-	-	-	-	1	4	1	-	-	-	6
50–54	-	-	-	-	-	1	1	2	1	-	5
55–59	-	-	-	-	-	3	5	4	-	-	12
60–64	-	-	-	-	-	6	5	4	6	-	21
65–69	-	-	-	-	-	1	4	2	-	1	8
70+	-	-	-	-	-	-	-	1	-	-	1
Total	-	-	-	-	3	15	16	13	7	1	55

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

A Name of plan
The Toledo Newspaper Unions Blade Pension Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Toledo Blade Company

D Employer Identification Number (EIN)
34-6074138

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

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

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2022

2 Assets:

a Market value	**2a**	124,638,732
b Actuarial value	**2b**	115,911,844

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	654	78,532,423	78,532,423
b For terminated vested participants	95	6,008,625	6,008,625
c For active participants	55	5,274,290	5,329,984
d Total	804	89,815,338	89,871,032

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	8.00 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	800,000
c Total (line 6a + line 6b)	**6c**	800,000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 05/24/2023

Kenneth R. Germann — Type or print name of actuary

23-05750 — Most recent enrollment number

Milliman, Inc. — Firm name

(317)524-3556 — Telephone number (including area code)

17335 Golf Parkway
Suite 100
Brookfield WI 53045

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3,722,033
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	3,722,033
10	Interest on line 9 using prior year's actual return of 14.53%	0	540811
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 8.00%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	4262844

Part III Funding Percentages

14	Funding target attainment percentage	14	124.23%
15	Adjusted funding target attainment percentage	15	128.97%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	113.11%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
8.00 %	8.00 %	8.00 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	800,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	800,000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

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

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

The Toledo Newspaper Unions Blade Pension Plan

EIN/PN 34-6074138/001

Attachment to 2022 Form 5500

Schedule SB, Part V – Summary of Principal Plan Provisions

Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit:

Guild: The sum of base benefits and supplemental benefits as follows:

1. Base benefits; 0.56875% of compensation earned after January 1, 2004 plus 1.75% of compensation earned after January 1, 1999 through December 31, 2003 plus benefits accrued to January 1, 1999 increased periodically through plan amendments, and

2. Supplemental benefits; 0.572% of compensation earned after January 1, 2004 plus 1.76% of compensation earned after January 1, 1999 through December 31, 2003 plus benefits accrued to January 1, 1999 increased periodically through plan amendments.

Crafts: The sum of base benefits, supplemental benefits, and individual supplemental benefits as follows:

1. Base benefits; 0.56875% of compensation earned after January 1, 2004 plus 1.75% of compensation earned after January 1, 1999 through December 31, 2003 plus benefits accrued to January 1, 1999 increased periodically through plan amendments,

2. Supplemental benefits; 0.12025% of compensation earned after January 1, 2004 plus 0.37% of compensation earned after January 1, 1999 through December 31, 2003 plus benefits accrued to January 1, 1999 increased periodically through plan amendments, and

3. Individual supplemental benefits for the following Crafts:

    a. Pressmen Supplement: $13.53 per month per year of credited service accrued after January 1, 2004 plus $41.62 per month per year of credited service accrued after January 1, 1999 through December 31, 2003 plus benefits accrued prior to January 1, 1999 increased periodically through plan amendments.

    b. Electrician Supplement: $9.01 per month per year of credited service accrued after January 1, 2004 plus $27.71 per month per year of credited service accrued after January 1, 1999 through December 31, 2003 plus benefits accrued prior to January 1, 1999 increased periodically through plan amendments.

    c. Mailer Supplement: $11.85 per month per year of credited service accrued after January 1, 2004 plus $36.46 per month per year of credited service accrued after January 1, 1992 through December 31, 2003 plus benefits accrued prior to January 1, 1992 increased periodically through plan amendments.

    d. Paperhandler Supplement: $20.47 per month per year of credited service accrued after January 1, 2004 plus $62.99 per month per year of credited service accrued after January 1, 1993 through December 31, 2003 plus benefits accrued prior to January 1, 1993 increased periodically through plan amendments.

e. Typographical Supplement: $30.80 per month per year of credited service accrued after January 1, 1991 through December 31, 1993 plus benefits accrued prior to January 1, 1991 increased periodically through plan amendments.

f. Engraver Supplement: $8.58 per month per year of credited service accrued after January 1, 2004 plus $26.41 per month per year of credited service accrued after January 1, 1993 through December 31, 2003 plus benefits accrued prior to January 1, 1993 increased periodically through plan amendments.

Teamsters Local No. 20: $4.32 per month of credited service accrued after January 1, 2004 plus $13.29 per month per year of credited service accrued after January 1, 1999 through December 31, 2003 plus benefits accrued prior to January 1, 1999 increased through plan amendments.

Benefit Accruals: Effective July 29, 2007, all benefit accruals were frozen.

Compensation: Weekly base rate of earnings in effect on December 31 of a calendar year multiplied by the number of weekly pay periods during the calendar year.

Credited Service: One year of service for each calendar year after the date the employee began participating during which contributions were made for at least 90 percent of the regular shifts during that year. Fractional years of service shall be granted for the calendar year participation begins and ends and if contributions are made for fewer than 90 percent of the regular shifts during a calendar year.

Plan Effective Date: January 1, 1967. The plan was amended and restated effective January 1, 2013. The 1st, 2nd and 3rd amendments were adopted in 2014, 2016 and 2017, respectively.

Plan Year: The 12-month period beginning January 1 and ending December 31.

Vesting Service: One year of service for each year of employment after the hire date for which the employee is credited with 125 shifts of employment.

Eligibility for Participation

An eligible employee shall become a participant upon completion of 12 consecutive months of employment provided at least 40 shifts of employment are completed during such period.

Normal Retirement

Normal Retirement Date: The first day of the month coincident with or next following the attainment of age 65.

Normal Retirement Benefit: The Accrued Benefit payable monthly for life with 60 payments guaranteed.

Early Retirement

Early Retirement Date: The first day of the month coincident with or next following the attainment of age 55 and completion of 5 years of Vesting Service.

Early Retirement Benefit: For participants who terminated employment on or after January 1, 1999, the Accrued Benefit, multiplied by the appropriate factor below based on the number of years the participant's Early Retirement Date precedes the Normal Retirement Date, payable monthly for life with 60 payments guaranteed.

	Number of Years Early Retirement Date Precedes Normal Retirement Date										
	0	1	2	3	4	5	6	7	8	9	10
Factor	1.000	0.9540	0.9135	0.8775	0.8455	0.8170	0.7915	0.7685	0.7480	0.7290	0.7120

For participants who terminated employment prior to January 1, 1999, the Accrued Benefit, actuarially reduced based on the number of years the participant's Early Retirement Date precedes the Normal Retirement Date, payable monthly for life with 60 payments guaranteed.

Termination

Termination Date: The date of termination of service other than for reasons of retirement, disability, or death.

Termination Benefit: The Accrued Benefit, multiplied by the vested percentage in the following table, payable at the Normal Retirement Date, or payable as of the first day of any month coincident with or next following attainment of age 55 if at least 5 years of Vesting Service have been completed (reduced for commencement prior to Normal Retirement Date).

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100%

Preretirement Death

Preretirement Death Benefit Eligibility: Surviving spouses of married participants or beneficiaries of unmarried participants with a vested Accrued Benefit who die before commencement of payments.

Preretirement Death Benefit: If a vested participant who has not yet retired dies on or before age 55, the participant's spouse will receive a benefit equal to the benefit the spouse would have received had the participant separated from service on the date of death, survived to age 55, retired with an immediate 50% Joint and Survivor Annuity at age 55 and died the date after the attainment of age 55.

If a vested participant who has not yet retired dies after age 55, the participant's spouse will receive a benefit equal to the benefit the spouse would have received had the participant retired on his date of death and elected to receive a 50% Joint and Survivor Annuity.

The participant's spouse may elect in lieu of the above benefit a monthly benefit equal to the participant's accrued benefit at the date of death. This monthly benefit is payable for 60 months certain beginning on the first of the month immediately following the participant's death. The above monthly benefit is also payable to beneficiaries of any unmarried vested participant who dies prior to retirement.

Disability Retirement

Disability Retirement Eligibility: Active participants who have completed at least 10 years of vesting service and who have been totally disabled for at least six months.

Disability Retirement Benefit: Payable immediately, a disability pension equal to as of the date of disablement the greater of:

1. 75% of the sum of the monthly normal pension and one-twelfth of an amount equal to 0.8%* of the last full plan year of compensation multiplied by the number of full and fractional years between date of disability and normal retirement date**,

2. The monthly normal pension, or

3. $60 prorated by number of shifts worked during the participant's last full year of employment divided by 222 (fraction cannot exceed 1).

* For Teamsters, the 0.8% portion is not applicable.

** For non-Guild participants, also includes 75% of the applicable individual supplemental benefit rate or Teamsters benefit rate multiplied by the number of full and fractional years between date of disability and normal retirement date.

If the above described active participant's disability is an occupational disability rather than a total disability and the participant is not eligible to commence receiving an early retirement benefit, the disability pension will instead be equal to the accrued benefit reduced by 1/6% for each month payment precedes the participant's 62nd birthday (but in no case less than 36% of accrued benefit) payable up to normal retirement date. Full accrued benefit payable thereafter.

Forms of Payment

Normal Forms: Life annuity without reduction with 60 payments guaranteed if single, reduced joint and 50% survivor annuity if married.

Optional Forms: Life annuity unreduced with 5 years certain; reduced life annuity with 10 years certain; reduced joint and 75% or 100% (as elected) survivor annuity.

Small Lump Sum: Payable if the actuarially equivalent present value of the vested Accrued Benefit is $5,000 or less.

Changes in Principal Plan Provisions Since Prior Valuation

None.

The Toledo Newspaper Unions Blade Pension Plan

EIN/PN 34-6074138/001

Attachment to 2022 Form 5500

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Weighted Average Retirement Age

The weighted average retirement age for active participants is 64. This equals the sum, over all retirement ages, of the retirement age multiplied by the probability of retiring at that age, as shown below.

(a) Possible Retirement Age "r"	(b) Assumed Rate of Retirement at Age "r"	(c) Probability of Person Age 62 Still Working at "r"	(d) (b) x (c) = Probability of Person Age 62 Retiring at "r"	(e) (a) x (d) = Component of Weighted Average Retirement Age
62	0.30	1.000	0.300	18.600
63	0.25	0.700	0.175	11.025
64	0.25	0.525	0.131	8.384
65	0.50	0.394	0.197	12.805
66	0.35	0.197	0.069	4.554
67	0.35	0.128	0.045	3.015
68	0.35	0.083	0.029	1.972
69	0.35	0.054	0.019	1.311
70	1.00	0.035	0.035	2.450
			Weighted Average Retirement Age:	64.116
			Rounded to Nearest Age:	64

TOLEDO NEWSPAPER UNIONS -
BLADE PENSION PLAN AND TRUST

EIN #34-6074138 Plan #001

Schedule H, line 4i - Schedule of Assets (Held at End of Year)
(Prepared Pursuant to Requirements of the Employee Retirement Income Security Act of 1974)

The enclosed Trust Company of Toledo Asset Statement (Pages 269-311) is incorporated herein by reference.

December 31, 2022

(a) (b) (c) Indentity of issuer, borrower, lessor or similar party and description of investment	(d) Cost	(e) Market Value
Trust Company of Toledo Investments:		
Common Stocks	$ 10,288,896	$ 12,233,102
Mutual Funds	29,762,474	37,603,062
Real Estate Investment Trust	248,195	213,491
United States Government Securities	8,230,802	7,123,685
Corporate Bonds	4,597,078	3,906,730
Real Estate Mortgages	6,569,770	5,759,075
Multi-Employer Property Trust	4,981,255	13,545,494
PIMCO Stocks (Plus LP)	2,921,757	14,924,218
Cash and Short-Term Securities	1,104,698	1,104,698
Total Investments	$ 68,704,925	$ 96,413,555

See accompanying notes to the financial statements.

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
Equities						
	Common Stock					
293.0000	3M Company Cusip:88579Y101	55,089.29	35,136.56	119.920	0.04%	4.97%
184.0000	Abbott Laboratories Cusip:002824100	17,978.70	20,201.36	109.790	0.02%	1.86%
372.0000	AbbVie Inc Cusip:00287Y109	43,258.50	60,118.92	161.610	0.06%	3.66%
340.0000	Accenture PLC-A Cusip:G1151C101	80,437.52	90,725.60	266.840	0.09%	1.68%
170.0000	Activision Blizzard Inc Cusip:00507V109	12,666.04	13,013.50	76.550	0.01%	0.61%
170.0000	Adobe Systems Inc Cusip:00724F101	78,112.86	57,210.10	336.530	0.06%	0.00%
302.0000	Advanced Micro Devices Inc Cusip:007903107	32,341.72	19,560.54	64.770	0.02%	0.00%
130.0000	Affiliated Managers Group Inc Cusip:008252108	21,681.05	20,595.90	158.430	0.02%	0.03%
450.0000	Agilent Technologies Inc Cusip:00846U101	68,193.51	67,342.50	149.650	0.07%	0.60%
310.0000	Alaska Air Group Inc Cusip:011659109	14,767.62	13,311.40	42.940	0.01%	0.00%
30.0000	Albemarle Corporation Cusip:012653101	8,337.00	6,505.80	216.860	0.01%	0.73%
110.0000	Align Technology Inc Cusip:016255101	64,426.63	23,199.00	210.900	0.02%	0.00%
250.0000	Alliant Energy Corp Cusip:018802108	15,405.00	13,802.50	55.210	0.01%	3.10%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
2,138.0000	Alphabet Inc-A Cusip:02079K305	109,370.57	188,635.74	88.230	0.19%	0.00%
1,880.0000	Alphabet Inc-C Cusip:02079K107	91,470.68	166,812.40	88.730	0.17%	0.00%
1,660.0000	Altria Group Inc Cusip:02209S103	83,880.58	75,878.60	45.710	0.08%	8.23%
3,460.0000	Amazon.com Inc Cusip:023135106	278,437.19	290,640.00	84.000	0.30%	0.00%
360.0000	American Electric Power Co Inc Cusip:025537101	32,181.58	34,182.00	94.950	0.04%	3.50%
620.0000	American Express Co Cusip:025816109	101,553.97	91,605.00	147.750	0.09%	1.41%
732.0000	American International Group Cusip:026874784	40,667.91	46,291.68	63.240	0.05%	2.02%
330.0000	American Water Works Co Inc Cusip:030420103	47,994.31	50,298.60	152.420	0.05%	1.72%
10.0000	Ameriprise Financial Inc Cusip:03076C106	2,751.50	3,113.70	311.370	0.00%	1.61%
110.0000	AMETEK Inc Cusip:031100100	15,327.40	15,369.20	139.720	0.02%	0.63%
319.0000	Amgen Inc Cusip:031162100	65,150.86	83,782.16	262.640	0.09%	3.24%
93.0000	Analog Devices Inc Cusip:032654105	17,303.31	15,254.79	164.030	0.02%	1.85%
60.0000	ANSYS Inc Cusip:03662Q105	15,662.21	14,495.40	241.590	0.01%	0.00%
5,616.0000	Apple Inc Cusip:037833100	171,368.88	729,686.88	129.930	0.75%	0.71%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
323.0000	Applied Materials Inc Cusip:038222105	26,466.24	31,453.74	97.380	0.03%	1.07%
30.0000	Aptiv PLC Cusip:G6095L109	3,314.10	2,793.90	93.130	0.00%	0.00%
330.0000	Arch Capital Group Ltd Cusip:G0450A105	18,688.73	20,717.40	62.780	0.02%	0.00%
360.0000	Archer-Daniels-Midland Co Cusip:039483102	32,223.43	33,426.00	92.850	0.03%	1.72%
50.0000	Arista Networks Inc Cusip:040413106	6,531.00	6,067.50	121.350	0.01%	0.00%
28.0000	Assurant Inc Cusip:04621X108	4,691.26	3,501.68	125.060	0.00%	2.24%
450.0000	AT&T Inc Cusip:00206R102	8,231.85	8,284.50	18.410	0.01%	6.03%
7.0000	Autodesk Inc Cusip:052769106	1,329.72	1,308.09	186.870	0.00%	0.00%
280.0000	Automatic Data Processing Inc Cusip:053015103	59,760.75	66,880.80	238.860	0.07%	2.09%
5.0000	AutoZone Inc Cusip:053332102	5,189.50	12,330.90	2,466.180	0.01%	0.00%
100.0000	Avery Dennison Corp Cusip:053611109	15,694.06	18,100.00	181.000	0.02%	1.66%
220.0000	Baker Hughes Co Cusip:05722G100	6,736.40	6,496.60	29.530	0.01%	2.57%
3,271.0000	Bank of America Corp Cusip:060505104	101,263.43	108,335.52	33.120	0.11%	2.66%
380.0000	Bank of New York Mellon Corp Cusip:064058100	22,374.81	17,297.60	45.520	0.02%	3.25%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
570.0000	Bath & Body Works Inc Cusip:070830104	19,603.21	24,019.80	42.140	0.02%	1.90%
120.0000	Becton Dickinson & Co Cusip:075887109	29,556.60	30,516.00	254.300	0.03%	1.43%
748.0000	Berkshire Hathaway Inc-B Cusip:084670702	194,351.61	231,057.20	308.900	0.24%	0.00%
450.0000	Best Buy Co Inc Cusip:086516101	33,156.19	36,094.50	80.210	0.04%	4.39%
10.0000	Bio-Rad Laboratories Inc Cusip:090572207	4,047.85	4,204.90	420.490	0.00%	0.00%
90.0000	Biogen Inc Cusip:09062X103	21,039.29	24,922.80	276.920	0.03%	0.00%
30.0000	Booking Holdings Inc Cusip:09857L108	69,979.63	60,458.40	2,015.280	0.06%	0.00%
300.0000	Boston Scientific Corp Cusip:101137107	11,892.19	13,881.00	46.270	0.01%	0.00%
1,240.0000	Bristol Myers Squibb Cusip:110122108	67,548.39	89,218.00	71.950	0.09%	3.17%
396.0000	Broadcom Inc Cusip:11135F101	178,541.93	221,415.48	559.130	0.23%	3.29%
910.0000	Brown-Forman Corp-B Cusip:115637209	66,244.31	59,768.80	65.680	0.06%	1.25%
162.0000	Cadence Design System Inc. Com Cusip:127387108	28,515.80	26,023.68	160.640	0.03%	0.00%
420.0000	Caesars Entertainment Inc New Cusip:12769G100	21,759.11	17,472.00	41.600	0.02%	0.00%
100.0000	Camden Ppty Tr Cusip:133131102	12,733.25	11,188.00	111.880	0.01%	3.36%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
157.0000	Campbell Soup Co Cusip:134429109	7,452.29	8,909.75	56.750	0.01%	2.61%
170.0000	Carrier Global Corp Cusip:14448C104	7,436.09	7,012.50	41.250	0.01%	1.79%
160.0000	Caterpillar Inc Cusip:149123101	34,947.73	38,329.60	239.560	0.04%	2.00%
100.0000	CDW Corp Cusip:12514G108	15,949.74	17,858.00	178.580	0.02%	1.32%
400.0000	Centene Corp Cusip:15135B101	30,947.58	32,804.00	82.010	0.03%	0.00%
120.0000	Ceridian HCM Hldg Inc Cusip:15677J108	6,707.69	7,698.00	64.150	0.01%	0.00%
30.0000	Charter Communications Inc-A Cusip:16119P108	13,295.92	10,173.00	339.100	0.01%	0.00%
917.0000	Chevron Corp Cusip:166764100	108,765.15	164,592.33	179.490	0.17%	3.16%
12.0000	Chipotle Mexican Grill Inc Cusip:169656105	20,020.61	16,649.88	1,387.490	0.02%	0.00%
550.0000	Chubb Ltd Cusip:H1467J104	104,038.95	121,330.00	220.600	0.12%	1.50%
100.0000	Cigna Corp Cusip:125523100	22,467.38	33,134.00	331.340	0.03%	1.35%
120.0000	Cintas Corp Cusip:172908105	46,686.94	54,194.40	451.620	0.06%	1.02%
1,969.0000	Cisco Systems Inc Cusip:17275R102	102,017.06	93,803.16	47.640	0.10%	3.19%
762.0000	Citigroup Inc Cusip:172967424	42,186.64	34,465.26	45.230	0.04%	4.51%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
130.0000	CME Group Inc Cusip:12572Q105	25,825.57	21,860.80	168.160	0.02%	2.38%
210.0000	CMS Energy Corp Cusip:125896100	12,506.15	13,299.30	63.330	0.01%	2.91%
1,654.0000	Coca-Cola Co/The Cusip:191216100	75,602.08	105,210.94	63.610	0.11%	2.77%
260.0000	Cognizant Tech Solutions Corp-A Cusip:192446102	19,164.36	14,869.40	57.190	0.02%	1.89%
150.0000	Comcast Corp-A Cusip:20030N101	5,806.06	5,245.50	34.970	0.01%	3.09%
465.0000	ConocoPhillips Inc Cusip:20825C104	33,649.45	54,870.00	118.000	0.06%	1.73%
230.0000	Constellation Brands Inc-A Cusip:21036P108	56,039.17	53,302.50	231.750	0.05%	1.38%
240.0000	Copart Inc Cusip:217204106	15,386.70	14,613.60	60.890	0.02%	0.00%
150.0000	Costco Wholesale Corp Cusip:22160K105	47,883.21	68,475.00	456.500	0.07%	0.79%
1,200.0000	CSX Corp Cusip:126408103	38,826.84	37,176.00	30.980	0.04%	1.29%
202.0000	Cummins Inc Cusip:231021106	44,086.00	48,942.58	242.290	0.05%	2.59%
540.0000	CVS Health Corp Cusip:126650100	38,419.14	50,322.60	93.190	0.05%	2.60%
140.0000	Danaher Corp Cusip:235851102	22,833.07	37,158.80	265.420	0.04%	0.38%
20.0000	Deere & Co Cusip:244199105	7,842.80	8,575.20	428.760	0.01%	1.12%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
190.0000	Delta Air Lines Inc Cusip:247361702	6,590.41	6,243.40	32.860	0.01%	0.00%
280.0000	DexCom Inc Cusip:252131107	22,826.64	31,707.20	113.240	0.03%	0.00%
140.0000	Discover Financial Services Cusip:254709108	13,508.15	13,696.20	97.830	0.01%	2.45%
290.0000	Disney Walt Co Cusip:254687106	35,490.06	25,195.20	86.880	0.03%	0.00%
230.0000	Duke Energy Corp Cusip:26441C204	25,980.96	23,687.70	102.990	0.02%	3.90%
140.0000	Eastman Chemical Company Cusip:277432100	11,894.09	11,401.60	81.440	0.01%	3.88%
100.0000	Eaton Corp PLC Cusip:G29183103	16,112.00	15,695.00	156.950	0.02%	2.06%
590.0000	eBay Inc Cusip:278642103	30,238.14	24,467.30	41.470	0.03%	2.12%
340.0000	Edwards Lifesciences Corp Cusip:28176E108	33,718.47	25,367.40	74.610	0.03%	0.00%
60.0000	Electronic Arts Inc Cusip:285512109	7,338.77	7,330.80	122.180	0.01%	0.62%
60.0000	Elevance Health Inc Cusip:036752103	15,189.86	30,778.20	512.970	0.03%	1.00%
80.0000	Enphase Energy Inc Cusip:29355A107	12,460.23	21,196.80	264.960	0.02%	0.00%
320.0000	EOG Resources Inc Cusip:26875P101	30,431.61	41,446.40	129.520	0.04%	2.55%
220.0000	EQT Corp Cusip:26884L109	9,339.92	7,442.60	33.830	0.01%	1.77%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
119.0000	Everest Re Group Ltd Cusip:G3223R108	32,057.93	39,421.13	331.270	0.04%	1.99%
110.0000	Evergy Inc Cusip:30034W106	6,320.57	6,922.30	62.930	0.01%	3.89%
250.0000	Eversource Energy Cusip:30040W108	23,301.53	20,960.00	83.840	0.02%	3.04%
380.0000	Exelon Corp Cusip:30161N101	17,853.08	16,427.40	43.230	0.02%	3.12%
200.0000	Expedia Inc Cusip:30212P303	32,222.77	17,520.00	87.600	0.02%	0.00%
2,089.0000	Exxon Mobil Corp Cusip:30231G102	106,245.16	230,416.70	110.300	0.24%	3.30%
320.0000	FirstEnergy Corp Cusip:337932107	12,921.52	13,420.80	41.940	0.01%	3.72%
180.0000	FleetCor Technologies Inc Cusip:339041105	39,729.10	33,062.40	183.680	0.03%	0.00%
360.0000	Fortive Corp Cusip:34959J108	26,476.53	23,130.00	64.250	0.02%	0.44%
680.0000	Fox Corp-A Cusip:35137L105	20,120.16	20,651.60	30.370	0.02%	1.65%
970.0000	Fox Corp-B Cusip:35137L204	29,642.43	27,596.50	28.450	0.03%	1.76%
20.0000	Gartner Inc Cusip:366651107	6,781.40	6,722.80	336.140	0.01%	0.00%
40.0000	Generac Holdings Inc Cusip:368736104	7,089.50	4,026.40	100.660	0.00%	0.00%
260.0000	General Dynamics Corp Cusip:369550108	57,844.16	64,508.60	248.110	0.07%	2.03%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
80.0000	General Electric Co Cusip:369604301	6,893.60	6,703.20	83.790	0.01%	0.38%
740.0000	General Mills Inc Cusip:370334104	54,449.21	62,049.00	83.850	0.06%	2.58%
645.0000	Gilead Sciences Inc Cusip:375558103	42,447.31	55,373.25	85.850	0.06%	3.40%
290.0000	Globe Life Inc Cusip:37959E102	28,752.31	34,959.50	120.550	0.04%	0.69%
40.0000	Grainger W W Inc Cusip:384802104	16,546.59	22,250.00	556.250	0.02%	1.24%
350.0000	Halliburton Company Cusip:406216101	13,398.28	13,772.50	39.350	0.01%	1.22%
130.0000	HCA Healthcare Inc Cusip:40412C101	33,229.30	31,194.80	239.960	0.03%	0.93%
110.0000	Henry Schein Inc Cusip:806407102	7,854.71	8,785.70	79.870	0.01%	0.00%
230.0000	Hershey Co/The Cusip:427866108	50,609.64	53,261.10	231.570	0.05%	1.79%
60.0000	Hilton Worldwide Hldgs Inc Cusip:43300A203	8,258.20	7,581.60	126.360	0.01%	0.47%
750.0000	Hologic Inc Cusip:436440101	55,633.26	56,107.50	74.810	0.06%	0.00%
552.0000	Home Depot Inc Cusip:437076102	151,438.39	174,354.72	315.860	0.18%	2.41%
165.0000	Honeywell International Inc Cusip:438516106	31,410.40	35,359.50	214.300	0.04%	1.92%
80.0000	Humana Inc Cusip:444859102	35,132.69	40,975.20	512.190	0.04%	0.62%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
90.0000	IDEX Corp Cusip:45167R104	19,406.97	20,549.70	228.330	0.02%	1.05%
40.0000	IDEXX Laboratories Inc Cusip:45168D104	16,563.71	16,318.40	407.960	0.02%	0.00%
200.0000	Illinois Tool Works Inc Cusip:452308109	32,362.75	44,060.00	220.300	0.05%	2.38%
13.0000	Illumina Inc Cusip:452327109	5,464.16	2,628.60	202.200	0.00%	0.00%
330.0000	Incyte Corp Cusip:45337C102	21,784.14	26,505.60	80.320	0.03%	0.00%
200.0000	IntercontinentalExchange Group Inc Cusip:45866F104	21,191.32	20,518.00	102.590	0.02%	1.48%
70.0000	Intuit Inc Cusip:461202103	33,622.53	27,245.40	389.220	0.03%	0.80%
140.0000	Intuitive Surgical Inc Cusip:46120E602	36,520.13	37,149.00	265.350	0.04%	0.00%
90.0000	IQVIA Holdings Inc Cusip:46266C105	22,988.74	18,440.10	204.890	0.02%	0.00%
1,161.0000	Johnson & Johnson Cusip:478160104	135,444.73	205,090.65	176.650	0.21%	2.56%
1,022.0000	JP Morgan Chase & Co Cusip:46625H100	90,537.32	137,050.20	134.100	0.14%	2.98%
650.0000	Juniper Networks Inc Cusip:48203R104	19,874.86	20,774.00	31.960	0.02%	2.63%
1,390.0000	Kinder Morgan Inc Cusip:49456B101	24,671.65	25,131.20	18.080	0.03%	6.14%
20.0000	KLA Corp Cusip:482480100	6,320.19	7,540.60	377.030	0.01%	1.38%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
1,020.0000	Kroger Co/The Cusip:501044101	50,818.56	45,471.60	44.580	0.05%	2.33%
7.0000	L3 Harris Technologies Inc Cusip:502431109	1,601.95	1,457.47	208.210	0.00%	2.15%
60.0000	Laboratory Corp Of America Holdings Cusip:50540R409	17,999.70	14,128.80	235.480	0.01%	1.22%
360.0000	Lamb Weston Holdings Inc Cusip:513272104	30,623.27	32,169.60	89.360	0.03%	1.25%
120.0000	Lilly Eli & Co Cusip:532457108	36,341.31	43,900.80	365.840	0.05%	1.24%
150.0000	Linde PLC Cusip:G5494J103	16,651.50	48,927.00	326.180	0.05%	1.43%
680.0000	Loews Corp Cusip:540424108	39,076.96	39,664.40	58.330	0.04%	0.43%
515.0000	Lowe's Companies Inc Cusip:548661107	89,354.46	102,608.60	199.240	0.11%	2.11%
520.0000	Marathon Petroleum Corp Cusip:56585A102	38,976.62	60,522.80	116.390	0.06%	2.58%
60.0000	MarketAxess Holdings Inc Cusip:57060D108	15,196.80	16,733.40	278.890	0.02%	1.00%
270.0000	Marsh & McLennan Co Inc Cusip:571748102	31,326.55	44,679.60	165.480	0.05%	1.43%
40.0000	Martin Marietta Materials Inc Cusip:573284106	13,074.94	13,518.80	337.970	0.01%	0.78%
370.0000	Masterbrand Inc Cusip:57638P104	3,711.35	2,793.50	7.550	0.00%	0.00%
500.0000	MasterCard Inc-A Cusip:57636Q104	145,401.37	173,865.00	347.730	0.18%	0.66%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
261.0000	McDonalds Corp Cusip:580135101	64,509.39	68,781.33	263.530	0.07%	2.31%
210.0000	Medtronic PLC Cusip:G5960L103	22,145.72	16,321.20	77.720	0.02%	3.50%
727.0000	Merck & Co Inc Cusip:58933Y105	40,602.90	80,660.65	110.950	0.08%	2.63%
833.0000	Meta Platforms Inc Cusip:30303M102	153,215.93	100,243.22	120.340	0.10%	0.00%
20.0000	Mettler-Toledo International Inc Cusip:592688105	31,268.10	28,909.00	1,445.450	0.03%	0.00%
580.0000	Microchip Technology Inc Cusip:595017104	42,857.10	40,745.00	70.250	0.04%	1.87%
1,352.0000	Micron Technology Inc Cusip:595112103	106,386.84	67,572.96	49.980	0.07%	0.89%
2,881.0000	Microsoft Corp Cusip:594918104	165,022.81	690,921.42	239.820	0.71%	1.13%
120.0000	Moderna Inc Cusip:60770K107	28,208.32	21,554.40	179.620	0.02%	0.00%
132.0000	Molina Healthcare Inc Cusip:60855R100	43,810.69	43,589.04	330.220	0.04%	0.00%
335.0000	Mondelez International Inc Cusip:609207105	17,832.07	22,327.75	66.650	0.02%	2.31%
160.0000	Monolithic Power Systems Inc Cusip:609839105	74,672.47	56,577.60	353.610	0.06%	0.85%
230.0000	Monster Beverage Corp Cusip:61174X109	19,718.38	23,351.90	101.530	0.02%	0.00%
55.0000	Moody's Corp Cusip:615369105	13,411.79	15,324.10	278.620	0.02%	1.00%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
560.0000	Morgan Stanley Cusip:617446448	53,087.44	47,611.20	85.020	0.05%	3.65%
70.0000	Motorola Solutions Inc Cusip:620076307	12,495.34	18,039.70	257.710	0.02%	1.37%
133.0000	Netflix Inc Cusip:64110L106	65,146.57	39,219.04	294.880	0.04%	0.00%
287.0000	NextEra Energy Inc Cusip:65339F101	25,274.34	23,993.20	83.600	0.02%	2.03%
120.0000	Nike Inc-B Cusip:654106103	12,780.54	14,041.20	117.010	0.01%	1.16%
940.0000	NiSource Inc Cusip:65473P105	24,941.04	25,774.80	27.420	0.03%	3.43%
860.0000	Nvidia Corp Cusip:67066G104	47,030.53	125,680.40	146.140	0.13%	0.11%
260.0000	NXP Semiconductors NV Cusip:N6596X109	50,966.47	41,087.80	158.030	0.04%	2.14%
30.0000	O'Reilly Automotive Inc Cusip:67103H107	24,927.71	25,320.90	844.030	0.03%	0.00%
50.0000	Occidental Petroleum Corp Cusip:674599105	3,214.50	3,149.50	62.990	0.00%	0.83%
470.0000	ONEOK Inc Cusip:682680103	30,496.36	30,879.00	65.700	0.03%	5.69%
800.0000	Oracle Corporation Cusip:68389X105	57,535.58	65,392.00	81.740	0.07%	1.57%
570.0000	Otis Worldwide Corp Cusip:68902V107	44,421.48	44,636.70	78.310	0.05%	1.48%
680.0000	Paccar Inc Cusip:693718108	61,519.76	67,299.60	98.970	0.07%	1.52%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
130.0000	Packaging Corp of America Cusip:695156109	19,417.09	16,628.30	127.910	0.02%	3.91%
580.0000	Paychex Inc Cusip:704326107	70,734.08	67,024.80	115.560	0.07%	2.73%
190.0000	Paycom Software Inc Cusip:70432V102	62,436.57	58,958.90	310.310	0.06%	0.00%
659.0000	PayPal Holdings Inc Cusip:70450Y103	50,813.80	46,933.98	71.220	0.05%	0.00%
451.0000	PepsiCo Inc Cusip:713448108	57,274.35	81,477.66	180.660	0.08%	2.55%
1,615.0000	Pfizer Inc Cusip:717081103	82,942.79	82,752.60	51.240	0.08%	3.20%
1,243.0000	Philip Morris International Cusip:718172109	112,445.43	125,804.03	101.210	0.13%	5.02%
230.0000	Phillips 66 Cusip:718546104	18,953.74	23,938.40	104.080	0.02%	3.73%
58.0000	Pinnacle West Capital Corp Cusip:723484101	4,479.89	4,410.32	76.040	0.00%	4.55%
190.0000	Pioneer Natural Resources Co Cusip:723787107	40,670.92	43,394.10	228.390	0.04%	11.41%
132.0000	PNC Financial Cusip:693475105	26,816.68	20,848.08	157.940	0.02%	3.80%
3,292.0000	PPL Corp Cusip:69351T106	86,372.22	96,192.24	29.220	0.10%	3.08%
760.0000	Procter & Gamble Co Cusip:742718109	93,059.00	115,185.60	151.560	0.12%	2.41%
550.0000	Progressive Corp/The Cusip:743315103	66,764.78	71,340.50	129.710	0.07%	0.31%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
230.0000	Qualcomm Inc Cusip:747525103	32,792.77	25,286.20	109.940	0.03%	2.73%
170.0000	Quest Diagnostics Inc Cusip:74834L100	22,390.34	26,594.80	156.440	0.03%	1.69%
370.0000	Raytheon Technologies Corp Cusip:75513E101	35,643.41	37,340.40	100.920	0.04%	2.18%
37.0000	Regeneron Pharmaceuticals Inc Cusip:75886F107	25,609.27	26,695.13	721.490	0.03%	0.00%
100.0000	Regions Financial Corp Cusip:7591EP100	1,325.12	2,156.00	21.560	0.00%	3.71%
90.0000	Roper Technologies Inc Cusip:776696106	38,735.95	38,888.10	432.090	0.04%	0.63%
260.0000	Ross Stores Inc Cusip:778296103	30,029.10	30,178.20	116.070	0.03%	1.07%
260.0000	Salesforce Inc Cusip:79466L302	50,377.86	34,473.40	132.590	0.04%	0.00%
130.0000	Schlumberger Ltd Cusip:806857108	6,639.26	6,949.80	53.460	0.01%	1.31%
130.0000	Seagate Technology Hldngs PLC Cusip:G7997R103	6,613.00	6,839.30	52.610	0.01%	5.32%
340.0000	Sealed Air Corp Cusip:81211K100	16,666.25	16,959.20	49.880	0.02%	1.60%
120.0000	ServiceNow Inc Cusip:81762P102	66,878.53	46,592.40	388.270	0.05%	0.00%
90.0000	Sherwin-Williams Co/The Cusip:824348106	22,034.21	21,359.70	237.330	0.02%	1.01%
120.0000	Signature Bank/NY Cusip:82669G104	22,149.81	13,826.40	115.220	0.01%	1.94%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
200.0000	Skyworks Solutions Inc Cusip:83088M102	27,209.05	18,226.00	91.130	0.02%	2.72%
260.0000	Smith (AO) Corp Cusip:831865209	14,895.36	14,882.40	57.240	0.02%	2.10%
70.0000	Snap-On Inc Cusip:833034101	15,689.80	15,994.30	228.490	0.02%	2.84%
160.0000	Southern Co/The Cusip:842587107	10,268.80	11,425.60	71.410	0.01%	3.81%
436.0000	Starbucks Corp Cusip:855244109	43,766.83	43,251.20	99.200	0.04%	2.14%
885.0000	Synchrony Financial Cusip:87165B103	29,476.89	29,081.10	32.860	0.03%	2.80%
40.0000	Synopsys Inc Cusip:871607107	14,032.70	12,771.60	319.290	0.01%	0.00%
56.0000	Sysco Corp Cusip:871829107	4,797.48	4,281.20	76.450	0.00%	2.56%
882.0000	Tapestry Inc Cusip:876030107	34,646.66	33,586.56	38.080	0.03%	3.15%
420.0000	Targa Resources Corp Cusip:87612G101	27,745.24	30,870.00	73.500	0.03%	1.90%
30.0000	Target Corp Cusip:87612E106	4,960.96	4,471.20	149.040	0.00%	2.90%
50.0000	TE Connectivity Ltd Cusip:H84989104	5,777.50	5,740.00	114.800	0.01%	1.95%
1,142.0000	Tesla Inc Cusip:88160R101	263,771.95	140,671.56	123.180	0.14%	0.00%
430.0000	Texas Instruments Inc Cusip:882508104	75,545.27	71,044.60	165.220	0.07%	3.00%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
1,280.0000	Textron Inc Cusip:883203101	81,140.12	90,624.00	70.800	0.09%	0.11%
104.0000	Thermo Fisher Scientific Inc Cusip:883556102	25,875.85	57,271.76	550.690	0.06%	0.22%
690.0000	TJX Companies Inc Cusip:872540109	48,423.00	54,924.00	79.600	0.06%	1.48%
60.0000	TransDigm Group Inc Cusip:893641100	35,693.80	37,779.00	629.650	0.04%	0.00%
280.0000	Travelers Cos Inc/The Cusip:89417E109	45,268.72	52,497.20	187.490	0.05%	1.98%
410.0000	Truist Financial Corp Cusip:89832Q109	19,763.02	17,642.30	43.030	0.02%	4.83%
430.0000	Tyson Foods Inc-A Cusip:902494103	32,430.47	26,767.50	62.250	0.03%	3.08%
90.0000	Ulta Beauty Inc Cusip:90384S303	37,271.62	42,216.30	469.070	0.04%	0.00%
40.0000	Union Pacific Corp Cusip:907818108	8,478.99	8,282.80	207.070	0.01%	2.51%
434.0000	United Parcel Service-B Cusip:911312106	89,498.38	75,446.56	173.840	0.08%	3.50%
190.0000	United Rentals Inc Cusip:911363109	60,212.12	67,529.80	355.420	0.07%	0.00%
450.0000	UnitedHealth Group Inc Cusip:91324P102	122,782.94	238,581.00	530.180	0.24%	1.24%
160.0000	Universal Health Services Inc-B Cusip:913903100	15,704.65	22,542.40	140.890	0.02%	0.57%
1,230.0000	US Bancorp Cusip:902973304	55,588.26	53,640.30	43.610	0.06%	4.40%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
170.0000	Valero Energy Corp Cusip:91913Y100	16,186.81	21,566.20	126.860	0.02%	3.09%
190.0000	VeriSign Inc Cusip:92343E102	38,095.80	39,033.60	205.440	0.04%	0.00%
1,100.0000	Verizon Communications Inc Cusip:92343V104	55,260.56	43,340.00	39.400	0.04%	6.62%
140.0000	Vertex Pharmaceuticals Inc Cusip:92532F100	27,659.69	40,429.20	288.780	0.04%	0.00%
489.0000	Visa Inc-A Cusip:92826C839	107,067.80	101,594.64	207.760	0.10%	0.87%
130.0000	Vontier Corp Cusip:928881101	4,481.10	2,512.90	19.330	0.00%	0.52%
180.0000	Walgreens Boots Alliance Inc Cusip:931427108	6,634.30	6,724.80	37.360	0.01%	5.14%
545.0000	Walmart Inc Cusip:931142103	70,244.98	77,275.55	141.790	0.08%	1.58%
227.0000	Waste Management Inc Cusip:94106L109	36,758.96	35,611.76	156.880	0.04%	1.66%
70.0000	Waters Corporation Cusip:941848103	25,457.24	23,980.60	342.580	0.02%	0.00%
1,621.0000	Wells Fargo & Co Cusip:949746101	51,370.56	66,931.09	41.290	0.07%	2.91%
8.0000	West Pharmaceutical Services Inc Cusip:955306105	3,140.64	1,882.80	235.350	0.00%	0.32%
350.0000	WestRock Co Cusip:96145D105	14,649.03	12,306.00	35.160	0.01%	3.13%
1,440.0000	Williams Companies Inc/The Cusip:969457100	45,668.94	47,376.00	32.900	0.05%	5.17%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
260.0000	WR Berkley Corp Cusip:084423102	16,724.93	18,868.20	72.570	0.02%	0.55%
250.0000	Xcel Energy Inc Cusip:98389B100	16,427.78	17,527.50	70.110	0.02%	2.78%
110.0000	Yum! Brands Inc Cusip:988498101	14,122.90	14,088.80	128.080	0.01%	1.78%
450.0000	Zions Bancorporation Cusip:989701107	23,193.25	22,122.00	49.160	0.02%	3.34%
330.0000	Zoetis Inc Cusip:98978V103	49,708.70	48,361.50	146.550	0.05%	1.02%
	Total Common Stock	**10,288,895.77**	**12,233,102.07**		**12.55%**	**1.69%**
	Real Estate Investment Trust					
70.0000	Equinix Inc Cusip:29444U700	47,646.84	45,852.10	655.030	0.05%	1.89%
180.0000	Equity Residential Properties Trust Cusip:29476L107	15,469.50	10,620.00	59.000	0.01%	4.24%
80.0000	Essex Property Trust Inc Cusip:297178105	24,652.44	16,953.60	211.920	0.02%	4.15%
20.0000	Federal Realty Inv Trust Cusip:313745101	2,443.23	2,020.80	101.040	0.00%	4.28%
240.0000	Mid-America Apartment Communities Inc Cusip:59522J103	42,588.64	37,677.60	156.990	0.04%	3.57%
180.0000	Prologis Inc Cusip:74340W103	22,746.87	20,291.40	112.730	0.02%	2.80%
210.0000	SBA Communications Corp Cusip:78410G104	73,875.78	58,865.10	280.310	0.06%	1.01%
156.0000	Simon Property Group Inc Cusip:828806109	15,338.40	18,326.88	117.480	0.02%	6.13%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description		Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
64.0000	Ventas Inc		3,432.96	2,883.20	45.050	0.00%	4.00%
	Cusip:92276F100						
	Total Real Estate Investment Trust		**248,194.66**	**213,490.68**		**0.22%**	**2.74%**
	Equity Fund						
158,275.2360	Vanguard Total Stock Market Index-Instl		6,021,227.08	14,738,589.98	93.120	15.13%	1.66%
	Cusip:922908801						
	Total Equity Fund		**6,021,227.08**	**14,738,589.98**		**15.13%**	**1.66%**
	International Equity Fund						
189,342.2420	American Fund EuroPacific Growth Fund-R6		8,744,243.96	9,283,450.13	49.030	9.53%	1.47%
	Cusip:298706821						
45,901.9800	Vanguard Total Intl Stock-Instl		4,920,597.09	5,114,398.61	111.420	5.25%	3.08%
	Cusip:921909784						
	Total International Equity Fund		**13,664,841.05**	**14,397,848.74**		**14.78%**	**2.04%**
Total Equities			**30,223,158.56**	**41,583,031.47**		**42.68%**	**1.81%**
Fixed Income							
	U S Government Notes & Bonds						
105,000.0000	United States Treas Bds 08/15/40	1.1250%	100,800.00	65,707.01	62.578	0.07%	1.80%
	Cusip:912810SQ2						
35,000.0000	United States Treas Bds 05/15/50	1.2500%	31,627.15	19,035.35	54.387	0.02%	2.30%
	Cusip:912810SN9						
170,000.0000	United States Treas Bds 08/15/50	1.3750%	152,467.58	95,445.65	56.145	0.10%	2.45%
	Cusip:912810SP4						
255,000.0000	United States Treas Bds 11/15/40	1.3750%	218,725.39	167,034.95	65.504	0.17%	2.10%
	Cusip:912810ST6						
50,000.0000	United States Treas Bds 11/15/50	1.6250%	42,499.03	30,052.75	60.106	0.03%	2.70%
	Cusip:912810SS8						

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description		Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
155,000.0000	United States Treas Bds 08/15/41	1.7500%	152,220.90	106,859.17	68.941	0.11%	2.54%
	Cusip:912810TA6						
80,000.0000	United States Treas Bds 02/15/41	1.8750%	76,053.13	56,956.24	71.195	0.06%	2.63%
	Cusip:912810SW9						
10,000.0000	United States Treas Bds 02/15/51	1.8750%	10,068.75	6,418.36	64.184	0.01%	2.92%
	Cusip:912810SU3						
10,000.0000	United States Treas Bds 05/15/41	2.2500%	10,827.73	7,571.09	75.711	0.01%	2.97%
	Cusip:912810SY5						
40,000.0000	United States Treas Bds 02/15/42	2.3750%	34,843.75	30,759.36	76.898	0.03%	3.09%
	Cusip:912810TF5						
15,000.0000	United States Treas Bds 05/15/42	3.2500%	14,320.31	13,239.84	88.266	0.01%	3.68%
	Cusip:912810TH1						
365,000.0000	United States Treas Bds 05/15/46	2.5000%	364,224.03	274,519.79	75.211	0.28%	3.32%
	Cusip:912810RS9						
145,000.0000	United States Treas Bds 08/15/47	2.7500%	142,652.35	114,085.57	78.680	0.12%	3.50%
	Cusip:912810RY6						
35,000.0000	United States Treas Bds 11/15/45	3.0000%	37,214.06	29,013.08	82.895	0.03%	3.62%
	Cusip:912810RP5						
315,000.0000	United States Treas Bds 05/15/48	3.1250%	310,685.55	266,974.79	84.754	0.27%	3.69%
	Cusip:912810SC3						
65,000.0000	United States Treas Bds 05/15/44	3.3750%	70,131.44	57,720.52	88.801	0.06%	3.80%
	Cusip:912810RG5						

Consolidation: Toledo Newspaper Union-Blade Pension Plan

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description		Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
440,000.0000	United States Treas Bds	2.8750% 05/15/32	444,846.88	406,931.36	92.484	0.42%	3.11%
	Cusip:91282CEP2						
210,000.0000	United States Treas Nts 07/31/25	0.2500%	210,410.15	189,648.06	90.309	0.19%	0.28%
	Cusip:91282CAB7						
45,000.0000	United States Treas Nts 09/30/25	0.2500%	44,725.78	40,445.51	89.879	0.04%	0.28%
	Cusip:91282CAM3						
700,000.0000	United States Treas Nts 11/30/25	0.3750%	696,964.84	626,746.40	89.535	0.64%	0.42%
	Cusip:91282CAZ4						
40,000.0000	United States Treas Nts 05/31/27	0.5000%	39,909.38	34,350.00	85.875	0.04%	0.58%
	Cusip:912828ZS2						
275,000.0000	United States Treas Nts 03/31/27	0.6250%	276,947.66	239,003.05	86.910	0.25%	0.72%
	Cusip:912828ZE3						
245,000.0000	United States Treas Nts 05/15/30	0.6250%	245,824.80	194,468.75	79.375	0.20%	0.79%
	Cusip:912828ZQ6						
10,000.0000	United States Treas Nts 08/15/30	0.6250%	9,856.25	7,894.92	78.949	0.01%	0.79%
	Cusip:91282CAE1						
440,000.0000	United States Treas Nts 02/15/31	1.1250%	418,807.81	359,751.48	81.762	0.37%	1.38%
	Cusip:91282CBL4						
105,000.0000	United States Treas Nts 02/29/28	1.1250%	103,174.80	91,091.60	86.754	0.09%	1.30%
	Cusip:91282CBP5						
95,000.0000	United States Treas Nts 10/31/26	1.1250%	94,513.87	85,084.38	89.563	0.09%	1.26%
	Cusip:91282CDG3						

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description		Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
305,000.0000	United States Treas Nts 08/15/31	1.2500%	303,224.81	248,158.07	81.363	0.25%	1.54%
	Cusip:91282CCS8						
105,000.0000	United States Treas Nts 08/31/26	1.3750%	102,945.12	95,320.26	90.781	0.10%	1.51%
	Cusip:912828YD6						
340,000.0000	United States Treas Nts 11/15/31	1.3750%	315,335.35	277,710.98	81.680	0.29%	1.68%
	Cusip:91282CDJ7						
120,000.0000	United States Treas Nts 12/31/28	1.3750%	117,126.56	103,729.68	86.441	0.11%	1.59%
	Cusip:91282CDP3						
70,000.0000	United States Treas Nts 01/31/27	1.5000%	72,138.28	63,287.14	90.410	0.06%	1.66%
	Cusip:912828Z78						
355,000.0000	United States Treas Nts 05/15/31	1.6250%	362,030.85	299,517.41	84.371	0.31%	1.93%
	Cusip:91282CCB5						
30,000.0000	United States Treas Nts 08/15/29	1.6250%	29,575.78	26,096.49	86.988	0.03%	1.87%
	Cusip:912828YB0						
110,000.0000	United States Treas Nts 01/31/29	1.7500%	109,733.59	96,834.32	88.031	0.10%	1.99%
	Cusip:91282CDW8						
145,000.0000	United States Treas Nts 11/15/29	1.7500%	146,500.97	126,727.68	87.398	0.13%	2.00%
	Cusip:912828YS3						
185,000.0000	United States Treas Nts 12/31/26	1.7500%	188,924.02	169,600.23	91.676	0.17%	1.91%
	Cusip:912828YX2						
200,000.0000	United States Treas Nts 02/15/32	1.8750%	183,576.95	170,265.60	85.133	0.17%	2.20%
	Cusip:91282CDY4						

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description		Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
85,000.0000	United States Treas Nts 05/31/26	2.1250%	85,687.30	79,627.75	93.680	0.08%	2.27%
	Cusip:9128286X3						
25,000.0000	United States Treas Nts 03/31/29	2.3750%	24,148.44	22,784.18	91.137	0.02%	2.61%
	Cusip:91282CEE7						
140,000.0000	United States Treas Nts 05/15/29	2.3750%	142,870.12	127,564.08	91.117	0.13%	2.61%
	Cusip:9128286T2						
70,000.0000	United States Treas Nts 01/31/26	2.6250%	70,374.61	66,948.42	95.641	0.07%	2.74%
	Cusip:9128286A3						
45,000.0000	United States Treas Nts 02/15/29	2.6250%	45,326.57	41,681.25	92.625	0.04%	2.83%
	Cusip:9128286B1						
30,000.0000	United States Treas Nts 11/15/32	4.1250%	30,604.69	30,726.57	102.422	0.03%	4.03%
	Cusip:91282CFV8						
345,000.0000	United States Treas Nts	2.2500% 11/15/27	332,957.03	318,464.67	92.309	0.33%	2.44%
	Cusip:9128283F5						
30,000.0000	United States Treas Nts 05/15/28	2.8750%	29,762.11	28,360.56	94.535	0.03%	3.04%
	Cusip:9128284N7						
185,000.0000	United States Treas Nts 08/15/28	2.8750%	182,071.10	174,557.68	94.356	0.18%	3.05%
	Cusip:9128284V9						
145,000.0000	United States Treas Nts	3.1250% 11/15/28	150,516.80	138,588.25	95.578	0.14%	3.27%
	Cusip:9128285M8						
	Total U S Government Notes & Bonds		**7,380,774.42**	**6,323,360.30**		**6.49%**	**1.99%**
	G N M A Pools						
53,052.2200	GNMA 3.5000% 06/20/51		53,002.48	49,271.94	92.874	0.05%	3.77%
	Cusip:36179WG51						

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
54,648.9800	GNMA 2.0000% 10/20/51 Cusip:36179WP93	44,931.70	46,005.18	84.183	0.05%	2.38%
42,731.9000	GNMA 3.0000% 05/20/51 Cusip:36179WFH6	42,024.15	38,316.92	89.668	0.04%	3.35%
45,095.1300	GNMA II BT1891 2.5000% 12/20/50 Cusip:3617MQC46	39,408.92	37,815.78	83.858	0.04%	2.98%
97,345.9800	GNMA II MA7830 4.0000% 01/20/52 Cusip:36179WVX3	102,934.69	92,243.85	94.759	0.09%	4.22%
90,418.9100	GNMA 3.0000% 07/20/51 Cusip:36179WJS8	83,543.53	81,039.95	89.627	0.08%	3.35%
15,156.5900	GNMA FHA/VA Pool 521285 5.5000% 04/15/35 Cusip:36211SCW5	15,440.76	15,884.24	104.801	0.02%	5.25%
11,102.4100	GNMA FHA/VA Pool 781769 5.0000% 11/15/33 Cusip:36225B6E3	10,814.45	11,370.93	102.419	0.01%	4.88%
1,852.1500	GNMA FHA/VA Pool 8375 1.6250% 02/20/24 Cusip:36202KJU0	1,894.98	1,842.39	99.473	0.00%	2.64%
53,090.1700	GNMA II 786100 2.5000% 03/20/52 Cusip:3622ABUZ3	45,806.86	45,027.59	84.813	0.05%	2.95%
48,492.2400	GNMA II BZ4054 2.0000% 12/20/50 Cusip:3617QYQF5	42,006.40	40,446.80	83.409	0.04%	2.40%
106,636.7400	GNMA II MA6994 2.0000% 11/20/50 Cusip:36179VXX3	89,364.57	90,142.01	84.532	0.09%	2.37%
27,637.3000	GNMA II MA7367 2.5000% 05/20/51 Cusip:36179WFG8	28,641.32	24,068.27	87.086	0.02%	2.87%
47,932.2200	GNMA II MA7650 3.0000% 10/20/51 Cusip:36179WQB7	50,089.17	42,898.40	89.498	0.04%	3.35%
54,641.2900	GNMA II MA7705 2.5000% 11/20/51 Cusip:36179WR26	47,584.88	47,430.45	86.803	0.05%	2.88%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
47,066.6300	GNMA II MA7829 3.5000% 01/20/52 Cusip:36179WVW5	49,258.19	43,311.23	92.021	0.04%	3.80%
47,579.8500	GNMA II MA7883 3.5000% 02/20/52 Cusip:36179WXL7	48,836.26	43,841.61	92.143	0.05%	3.80%
52,099.7900	GNMA II MA7884 4.0000% 02/20/52 Cusip:36179WXM5	54,444.28	49,367.26	94.755	0.05%	4.22%
	Total G N M A Pools	**850,027.59**	**800,324.80**		**0.81%**	**3.34%**
	Asset Backed					
100,000.0000	KKR Financial 2021-39A C .0000% 10/16/34 Cusip:48255LAE4	100,000.00	100,000.00	100.000	0.10%	6.23%
140,000.0000	New Economy Assets Phase 1 2.4100% 10/20/61 Cusip:643821AB7	139,127.63	115,155.60	82.254	0.12%	2.93%
145,000.0000	Palisades Ctr Tr 2.7130% 04/14/33 Cusip:69640GAA3	130,856.25	94,975.00	65.500	0.10%	4.14%
	Total Asset Backed	**369,983.88**	**310,130.60**		**0.32%**	**4.36%**
	Mortgaged Backed Pools					
30,000.0000	Benchmark Mtg Tr 19-B10 C 3.7500% 03/15/62 Cusip:08162VAJ7	24,274.22	23,470.80	78.236	0.02%	4.79%
50,000.0000	Benchmark Mtg Tr 2019-B10 3.0000% 03/17/62 Cusip:08162VAX6	41,687.50	29,794.00	59.588	0.03%	5.03%
130,000.0000	Benchmark Mtg Tr 2020-IG3 3.3874% 09/17/48 Cusip:08162QAQ2	129,675.00	83,714.80	64.396	0.09%	5.11%
25,000.0000	Benchmark Mtg Tr 22-B35 C 4.4454% 05/15/55 Cusip:08163RBV7	19,908.20	19,529.00	78.116	0.02%	5.69%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
44,419.4300	Cf Hippolyta Issuer 2020-1 1.9900% 07/15/60 Cusip:12530MAB1	44,398.73	36,694.45	82.609	0.04%	2.41%
68,122.6500	CF Hippolyta Issuer 2020-1 2.2800% 07/15/60 Cusip:12530MAC9	68,999.91	59,500.37	87.343	0.06%	2.61%
120,375.0100	CHNGE Mortgage Tr 2022-2 3.7570% 03/25/67 Cusip:12546YAA9	120,373.98	112,045.06	93.080	0.12%	4.04%
250,000.0000	CIFC Funding 2021-1A Ltd 1.80 04/25/2033 Cusip:12563EAE3	250,000.00	250,000.00	100.000	0.26%	1.80%
90,000.0000	Citigroup CM 14-GC21 .0906% 05/10/47 Cusip:17322MAA4	88,654.69	65,430.00	72.700	0.07%	7.03%
110,000.0000	Citigroup Coml Mtg 2022-GC48 05/15/54 Cusip:29426VAJ5	102,526.94	87,841.60	79.856	0.09%	6.10%
100,000.0000	Comm Mtg Tr14-CR20 C 4.4912% 11/10/47 Cusip:12592LBP6	101,394.53	92,100.00	92.100	0.09%	4.84%
75,000.0000	Credit Suisse 21-NQM2 2.2820% 02/25/66 Cusip:12662EAD5	74,998.76	43,161.00	57.548	0.04%	3.97%
22,192.0700	FGLMC FG G08772 Gold Comb 4.5000% 06/01/47 Cusip:3128MJ2E9	23,939.70	21,721.64	97.880	0.02%	4.60%
66,359.3200	FHLMC 3.5000% 04/01/52 Cusip:3133B9MG6	66,286.74	60,666.82	91.422	0.06%	3.83%
51,256.3900	FHLMC 2.0000% 04/01/52 Cusip:3133B72Y3	45,269.80	41,808.23	81.567	0.04%	2.45%
58,753.3200	FHLMC 3.5000% 02/01/52 Cusip:3132DWC92	62,030.65	53,515.85	91.086	0.05%	3.84%
48,927.9600	FHLMC 4.5000% 06/01/52 Cusip:3132DNMN0	47,903.53	47,336.99	96.748	0.05%	4.65%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
3,336.7400	FHLMC Conv Pool A69955 6.5000% 12/01/37 Cusip:3128L2BY3	3,623.53	3,467.48	103.918	0.00%	6.25%
8,565.2000	FHLMC Conv Pool A94472 4.000% 10/01/40 Cusip:3129426H3	8,729.81	8,245.04	96.262	0.01%	4.16%
40,177.7500	FHLMC Fixed 2.0000% 11/01/50 Cusip:3132DVLH6	41,709.67	33,237.72	82.727	0.03%	2.42%
15,901.5100	FHLMC G08677 Gold 4.0000% 11/01/45 Cusip:3128MJXF2	16,835.69	15,281.33	96.100	0.02%	4.16%
16,519.6100	FHLMC G08707 4.0000% 05/01/46 Cusip:3128MJYD6	17,459.18	15,857.24	95.990	0.02%	4.17%
6,686.1300	FHLMC Gold Conv Pool A85489 4.5000% 03/01/39 Cusip:312932C20	7,026.75	6,623.03	99.056	0.01%	4.54%
17,646.8800	FHLMC Gold Conv Pool Q03968 3.5000% 10/01/41 Cusip:3132GKCD6	18,063.22	16,560.89	93.846	0.02%	3.73%
8,920.0900	FHLMC Gold Pool G08063 6.0000% 06/01/35 Cusip:3128MJB90	8,927.04	9,240.26	103.589	0.01%	5.79%
14,758.3400	FHLMC Pool 5092BC 2.5000% 06/25/36 Cusip:3137FYAY2	15,145.75	14,286.37	96.802	0.01%	2.58%
35,911.1700	FHLMC Pool RA3580 2.0000% 09/01/50 Cusip:3133KJ6R8	37,308.36	29,526.52	82.221	0.03%	2.43%
37,588.5900	FHLMC Pool RA4245 2.0000% 12/01/50 Cusip:3133KKWE5	39,056.91	30,905.77	82.221	0.03%	2.43%
50,948.2000	FHLMC QD5507 2.0000% 01/01/52 Cusip:3133B3DL8	49,973.03	41,831.03	82.105	0.04%	2.44%
51,758.3800	FHLMC RB5145 2.0000% 02/01/42 Cusip:3133KYWE5	51,070.97	43,705.21	84.441	0.04%	2.37%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
111,987.2000	FHLMC SD1556 2.0000% 06/01/52 Cusip:3132DNWR0	90,163.84	91,346.03	81.568	0.09%	2.45%
39,567.4600	FHLMC SD1611 5.0000% 10/01/52 Cusip:3132DNYG2	39,548.92	39,252.20	99.203	0.04%	5.04%
44,439.6400	FHLMC SD1919 3.0000% 03/01/52 Cusip:3132DPDY1	40,801.15	39,513.41	88.915	0.04%	3.37%
52,023.9300	FHLMC SD8044 3.0000% 02/01/50 Cusip:3132DV5D3	46,845.92	46,105.41	88.623	0.05%	3.39%
86,005.0900	FHLMC SD8207 3.5000% 04/01/52 Cusip:3132DWDL4	87,899.90	78,324.56	91.070	0.08%	3.84%
81,863.3800	Finance Amer 2021-JR1 .0000% 04/25/51 Cusip:31739MAB0	81,356.20	73,530.51	89.821	0.08%	0.00%
134,657.2800	Finance of America 21-S1 1.0000% 07/25/51 Cusip:31738QAB2	133,786.01	121,603.60	90.306	0.12%	1.94%
30,000.0000	FNMA 10/25/33 Cusip:35564KEL9	30,000.00	29,414.10	98.047	0.03%	5.20%
43,692.9100	FNMA 2.0000% 01/01/36 Cusip:3140X9GT6	44,962.73	39,026.36	89.320	0.04%	2.24%
42,860.2600	FNMA 2.0000% 02/01/51 Cusip:3140L04D6	44,320.18	35,280.10	82.314	0.04%	2.43%
95,854.8700	FNMA 2.0000% 04/01/52 Cusip:3140XHM61	84,846.53	78,497.06	81.892	0.08%	2.44%
65,689.9600	FNMA 2.0000% 10/01/51 Cusip:3140XCZX9	67,014.00	54,172.91	82.468	0.06%	2.43%
102,477.3100	FNMA 2.0000% 11/01/51 Cusip:3140XH2E6	89,881.63	83,906.10	81.878	0.09%	2.44%
97,432.5500	FNMA 2.5000% 02/01/52 Cusip:3140XHED5	88,328.69	83,133.76	85.324	0.09%	2.93%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
38,590.9800	FNMA 3.0000% 07/01/50 Cusip:3140QEDX7	40,635.09	34,444.50	89.255	0.04%	3.36%
57,523.1200	FNMA 3.0000% 08/01/50 Cusip:3140XJNE9	50,099.04	51,830.42	90.104	0.05%	3.33%
169,084.1700	FNMA 3.0000% 09/01/51 Cusip:3140XCYT9	179,414.14	148,644.67	87.912	0.15%	3.41%
51,953.2500	FNMA 4.0000% 10/01/51 Cusip:3140XFLJ8	55,695.53	48,903.72	94.130	0.05%	4.25%
53,132.7000	FNMA FM2500 2.5000% 03/01/35 Cusip:3140X5X65	50,318.32	48,966.92	92.160	0.05%	2.71%
55,791.5100	FNMA FS1402 2.0000% 03/01/52 Cusip:3140XGRY7	46,986.92	45,594.00	81.722	0.05%	2.45%
52,848.3200	FNMA FS1626 2.5000% 04/01/52 Cusip:3140XGYY9	46,729.48	45,074.18	85.290	0.05%	2.93%
47,624.4600	FNMA FS2475 4.5000% 08/01/52 Cusip:3140XHXD4	46,709.18	45,922.63	96.427	0.05%	4.67%
53,710.7200	FNMA FS2521 4.5000% 08/01/52 Cusip:3140XHYT8	52,980.60	52,036.48	96.883	0.05%	4.64%
39,833.6900	FNMA FS2847 4.0000% 08/01/52 Cusip:3140XJEV1	37,630.39	37,418.03	93.936	0.04%	4.26%
54,333.8500	FNMA FS3218 2.5000% 03/01/52 Cusip:3140XJSG9	46,812.01	46,480.11	85.545	0.05%	2.92%
55,000.0000	FNMA FS3382 2.0000% 08/01/51 Cusip:3140XJXL2	45,727.34	45,016.39	81.848	0.05%	2.44%
57,909.2200	FNMA 1.5000% 10/01/50 Cusip:31418DTP7	56,334.82	44,826.88	77.409	0.05%	1.94%
30,503.4700	FNMA 2.5000% 05/01/41 Cusip:3140QKQX9	32,081.08	26,870.88	88.091	0.03%	2.84%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
43,645.2800	FNMA 3.5000% 11/01/51 Cusip:31418D6E7	46,768.66	39,769.11	91.119	0.04%	3.84%
37,245.3000	FNMA 890813 3.5000% 12/01/47 Cusip:31410LVE9	36,285.06	34,635.21	92.992	0.04%	3.76%
41,299.4900	FNMA AS7838 3.0000% 08/01/46 Cusip:3138WHV82	39,228.05	37,049.82	89.710	0.04%	3.34%
47,284.9600	FNMA BT7339 Pool 2.0000% 09/01/36 Cusip:3140LWEM5	48,939.94	42,231.59	89.313	0.04%	2.24%
36,748.8100	FNMA CB1090 2.5000% 07/01/36 Cusip:3140QLF84	38,993.91	33,758.99	91.864	0.03%	2.72%
45,161.7400	FNMA CB1842 2.5000% 10/01/41 Cusip:3140QMBL7	47,031.70	39,810.80	88.152	0.04%	2.84%
48,823.6400	FNMA CB4038 5.0000% 06/01/52 Cusip:3140QPPY7	48,823.64	48,188.70	98.700	0.05%	5.07%
26,472.0300	FNMA Conv Pool 702902 5.0000% 05/01/33 Cusip:31401A3K1	27,067.66	27,056.16	102.207	0.03%	4.89%
38,293.5100	FNMA Conv Pool 729954 5.5000% 07/01/33 Cusip:31402H5P2	38,634.52	39,276.86	102.568	0.04%	5.36%
6,463.2700	FNMA Conv Pool 799617 6.0000% 11/01/34 Cusip:31405UK65	6,611.73	6,564.22	101.562	0.01%	5.91%
3,456.6700	FNMA Conv Pool 830977 5.5000% 08/01/35 Cusip:31407HFS0	3,480.42	3,512.17	101.606	0.00%	5.41%
3,801.2700	FNMA Conv Pool 849897 5.5000% 09/01/35 Cusip:31408FGE3	3,731.79	3,843.72	101.117	0.00%	5.44%
28,341.9600	FNMA Conv Pool 889656 6.0000% 06/01/38 Cusip:31410KMD3	31,450.73	29,658.01	104.643	0.03%	5.73%
2,795.5900	FNMA Conv Pool 959999 6.0000% 11/01/37 Cusip:31413Y7L9	2,845.35	2,855.43	102.140	0.00%	5.87%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
5,811.9400	FNMA Conv Pool 995752 4.5000% 05/01/39 Cusip:31416CEZ5	6,438.56	5,759.20	99.093	0.01%	4.54%
24,638.1200	FNMA Conv Pool AB3678 3.5000% 10/01/41 Cusip:31417ACQ0	25,261.79	23,095.53	93.739	0.02%	3.73%
43,021.8200	FNMA Conv Pool AB5462 3.0000% 06/01/42 Cusip:31417CB87	45,630.02	39,206.12	91.131	0.04%	3.29%
32,329.8100	FNMA Conv Pool AB6212 3.0000% 09/01/42 Cusip:31417C3W3	34,325.15	29,465.44	91.140	0.03%	3.29%
22,512.8800	FNMA Conv Pool AB6228 3.5000% 09/01/42 Cusip:31417C4N2	24,085.25	21,103.35	93.739	0.02%	3.73%
25,300.5100	FNMA Conv Pool AE4350 4.0000% 10/01/40 Cusip:31419EZQ5	26,660.41	24,741.77	97.792	0.03%	4.09%
33,920.7500	FNMA Conv Pool AS1201 4.0000% 12/01/43 Cusip:3138WAKP1	35,457.78	32,620.64	96.167	0.03%	4.16%
6,054.2300	FNMA Conv Pool MA0926 4.0000% 12/01/41 Cusip:31418AA40	6,275.58	5,599.44	92.488	0.01%	4.32%
51,917.0600	FNMA FM4184 Super Lng 30 Yr 2.5000% 07/01/50 Cusip:3140X7UJ6	43,707.67	44,316.90	85.361	0.05%	2.93%
45,799.3100	FNMA FM6708 2.5000% 01/01/51 Cusip:3140XAN24	45,720.60	38,981.05	85.113	0.04%	2.94%
66,216.7000	FNMA FM7737 2.5000% 02/01/51 Cusip:3140XBS35	54,856.40	56,697.35	85.624	0.06%	2.92%
39,842.8200	FNMA FM8348 2.5000% 08/01/51 Cusip:3140XCH27	41,480.12	34,278.34	86.034	0.04%	2.91%
70,850.4300	FNMA FM8595 2.5000% 08/01/51 Cusip:3140XCRR1	74,116.19	60,808.89	85.827	0.06%	2.91%
63,713.3700	FNMA FM8601 2.5000% 08/01/51 Cusip:3140XCRX8	66,351.51	54,181.44	85.039	0.06%	2.94%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
54,078.0300	FNMA FM8617 2.0000% 09/01/51 Cusip:3140XCSF6	54,999.05	44,463.52	82.221	0.05%	2.43%
38,101.2400	FNMA FM9465 3.0000% 01/01/31 Cusip:3140XDQT6	38,958.52	36,578.85	96.004	0.04%	3.12%
54,779.1500	FNMA FS3298 2.5000% 10/01/51 Cusip:3140XJUY7	47,118.63	46,615.32	85.097	0.05%	2.94%
64,954.2700	FNMA MA4565 3.5000% 03/01/52 Cusip:31418ECB4	66,578.12	59,125.21	91.026	0.06%	3.85%
52,879.5500	FNMA Pass-thru Lng 30 3.500% 02/01/45 Cusip:3138WD5R8	54,961.67	49,230.96	93.100	0.05%	3.76%
46,872.3500	FNMA Pool BV3091 2.5000% 02/01/52 Cusip:3140MGNH0	46,491.52	40,028.16	85.398	0.04%	2.93%
13,430.5300	FNMA Pool MA3240 4.5000% 01/01/48 Cusip:31418CS62	14,310.86	13,158.57	97.975	0.01%	4.59%
52,776.4600	FNMA Super FS1395 4.0000% 04/01/52 Cusip:3140XGRR2	53,551.60	49,926.51	94.600	0.05%	4.23%
60,000.0000	Ford Credit Auto Owner Trus 2.3100% 10/15/33 Cusip:345340AD5	59,991.98	52,212.60	87.021	0.05%	2.65%
200,000.0000	FREMF 2018-K83 4.2755% 11/25/51 Cusip:302958AQ6	215,234.37	180,666.00	90.333	0.19%	4.74%
110,000.0000	JPMBB ComMtg 2015-C28 C 4.2405% 10/15/48 Cusip:46644FAK7	107,508.98	99,496.10	90.451	0.10%	4.62%
40,000.0000	Morgan Stanley Cap I 19-H7 4.1280% 07/17/52 Cusip:61771MBB5	32,621.88	31,020.00	77.550	0.03%	5.32%
60,000.0000	New Resdntl Mtg Ln 2.0120% 09/25/58 Cusip:64831EAD2	59,999.99	50,030.40	83.384	0.05%	2.64%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
150,000.0000	NYC Coml Mtg Ln Tr 2021-909 3.2100% 04/10/43 Cusip:67076XAG0	135,254.37	93,852.00	62.568	0.10%	5.29%
95,000.0000	Octagon Invt Partners FLOAT 07/20/34 Cusip:67578JAC3	95,000.00	95,000.00	100.000	0.10%	5.94%
50,000.0000	Onslow Bay Financial 3.2480% 10/25/61 Cusip:67115DAD4	49,576.17	31,833.00	63.666	0.03%	5.10%
25,000.0000	Onslow Bay Financial LLC 4.3170% 11/25/61 Cusip:67114VAD5	24,999.40	15,333.25	61.333	0.02%	5.71%
100,000.0000	Santander Drive Auto 6.6900% 03/17/31 Cusip:80287FAE2	99,990.45	102,086.00	102.086	0.10%	6.55%
75,000.0000	Santander Drive Rec 22-5 4.7400% 10/15/28 Cusip:80287HAE8	74,989.82	72,555.75	96.741	0.07%	4.90%
95,000.0000	SFAVE Coml Mtg Tr 2015-5AVE 3.8720% 01/08/43 Cusip:78413MAA6	96,662.69	65,032.25	68.455	0.07%	5.66%
60,000.0000	SLG Office Trust 21-OVA 2.8506% 07/15/41 Cusip:78449RAL9	57,883.67	41,918.40	69.864	0.04%	4.08%
150,000.0000	Sound Point CLO LTD 2.1500% 10/25/34 Cusip:83616AAL3	150,000.00	150,000.00	100.000	0.15%	2.15%
45,000.0000	VERSUS 2021-4 M1 2.1950% 07/25/66 Cusip:92538HAD2	44,998.52	24,816.15	55.147	0.03%	3.98%
90,000.0000	Verus Sec 21-2 Cl M1 2.1870% 02/25/66 Cusip:92538FAD6	89,999.00	56,652.30	62.947	0.06%	3.47%
50,000.0000	Verus Securitiz 2021-R3 2.4110% 04/25/64 Cusip:92538EAD9	49,998.83	35,607.00	71.214	0.04%	3.39%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
25,000.0000	Wells Fargo Cml Mtg 22-C62 4.4956% 04/15/55 Cusip:95003MBX5	19,413.09	18,150.50	72.602	0.02%	6.19%
30,000.0000	Wells Fargo Com Mtg 19-C52 3.5610% 08/15/52 Cusip:95002MBC2	23,269.92	22,255.20	74.184	0.02%	4.80%
	Total Mortgaged Backed Pools	**6,199,785.72**	**5,448,944.67**		**5.62%**	**3.63%**
	Corporate Bonds					
75,000.0000	Abbvie Inc 4.4000% 11/06/42 Cusip:00287YAM1	81,903.65	65,390.19	87.187	0.07%	5.05%
50,000.0000	Altria Group Inc 5.8000% 02/14/39 Cusip:02209SBE2	51,386.50	45,913.39	91.827	0.05%	6.32%
55,000.0000	America Movil Sab De Cv 4.3750% 04/22/49 Cusip:02364WBG9	55,103.40	46,976.05	85.411	0.05%	5.12%
20,000.0000	Amgen Inc 2.3000% 02/25/31 Cusip:031162CW8	19,928.40	16,344.06	81.720	0.02%	2.81%
10,000.0000	Amgen Inc 2.4500% 02/21/30 Cusip:031162CU2	9,996.50	8,436.56	84.366	0.01%	2.90%
40,000.0000	Amgen Inc 3.3750% 02/21/50 Cusip:031162CS7	39,984.80	28,019.96	70.050	0.03%	4.82%
50,000.0000	Anheuser-Busch 5.4500% 01/23/39 Cusip:03523TBU1	65,982.50	50,154.96	100.310	0.05%	5.43%
55,000.0000	Apple Inc 2.4000% 08/20/50 Cusip:037833DZ0	54,800.40	34,484.45	62.699	0.04%	3.83%
20,000.0000	Apple Inc 2.6500% 02/08/51 Cusip:037833EF3	19,868.60	13,259.68	66.298	0.01%	4.00%
10,000.0000	Apple Inc 3.9500% 08/08/52 Cusip:037833EQ9	9,933.90	8,497.62	84.976	0.01%	4.65%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
5,000.0000	Aptiv PLC 3.2500% 03/01/32 Cusip:00217GAB9	4,980.00	4,107.48	82.150	0.00%	3.96%
55,000.0000	Arrow Electronics Inc 3.8750% 01/12/28 Cusip:042735BF6	55,270.05	50,046.51	90.994	0.05%	4.26%
75,000.0000	AT&T Inc 4.3500% 06/15/45 Cusip:00206RBK7	83,162.00	60,855.14	81.140	0.06%	5.36%
50,000.0000	Avolon Hldgs Fdg Ltd 4.3750% 05/01/26 Cusip:05401AAG6	49,720.85	45,336.78	90.674	0.05%	4.83%
5,000.0000	B A Cap Corp 4.9060% 04/02/30 Cusip:05526DBN4	5,000.00	4,588.92	91.778	0.00%	5.35%
45,000.0000	B A Capital Corp 2.7260% 03/25/31 Cusip:05526DBS3	46,633.50	35,227.17	78.283	0.04%	3.48%
10,000.0000	B A T Cap Corp 4.7000% 04/02/27 Cusip:05526DBP9	10,000.00	9,599.11	95.991	0.01%	4.90%
55,000.0000	Bank Of America 2.6760% 06/19/41 Cusip:06051GJE0	52,856.85	37,251.12	67.729	0.04%	3.95%
60,000.0000	Bank of America Corp 3.7050% 04/24/28 Cusip:06051GGL7	59,995.20	55,604.22	92.674	0.06%	4.00%
85,000.0000	BB&T BRH Bkg & Tr Co 2.6360% 09/17/29 Cusip:07330MAC1	82,528.40	79,527.11	93.561	0.08%	2.82%
135,000.0000	BGC Partners Inc 5.3750% 07/24/23 Cusip:05541TAK7	137,573.15	134,357.40	99.524	0.14%	5.40%
75,000.0000	Blackstone Private Credit F 2.6250% 12/15/26 Cusip:09261HAD9	74,399.10	62,162.95	82.884	0.06%	3.17%
80,000.0000	Boardwalk Pipelines LP 4.4500% 07/15/27 Cusip:096630AF5	80,194.10	76,199.42	95.249	0.08%	4.67%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
60,000.0000	Boeing Co 3.8500% 11/01/48 Cusip:097023CB9	58,653.00	41,476.79	69.128	0.04%	5.57%
60,000.0000	BP Cap Mkts Amer Inc 3.0600% 06/17/41 Cusip:10373QBR0	60,208.85	44,672.28	74.454	0.05%	4.11%
70,000.0000	Broadcom Co 3.8750% 01/15/27 Cusip:11134LAH2	71,878.70	66,228.20	94.612	0.07%	4.10%
15,000.0000	Broadcom Inc 4.1100% 09/15/28 Cusip:11135FAL5	14,010.81	13,973.71	93.158	0.01%	4.41%
15,000.0000	Broadcom Inc 4.1500% 11/15/30 Cusip:11135FAQ4	14,983.35	13,459.55	89.730	0.01%	4.62%
50,000.0000	Brookfield Finance Inc 4.8500% 03/29/29 Cusip:11271LAD4	50,272.25	47,802.32	95.605	0.05%	5.07%
50,000.0000	Cameron Lng LLC 3.7010% 01/15/39 Cusip:133434AD2	50,685.00	39,774.91	79.550	0.04%	4.65%
45,000.0000	Cantor Fitzgerald 4.8750% 05/01/24 Cusip:138616AE7	45,643.40	44,205.67	98.235	0.05%	4.96%
40,000.0000	Capital One Finl Corp 5.2680% 05/10/33 Cusip:14040HCT0	40,000.00	37,278.58	93.196	0.04%	5.65%
35,000.0000	Centerpoint Energy Houston 3.3500% 04/01/51 Cusip:15189XAW8	34,861.05	25,948.59	74.139	0.03%	4.52%
45,000.0000	Centerpoint Energy Res Corp 1.7500% 10/01/30 Cusip:15189YAF3	42,199.95	35,590.24	79.089	0.04%	2.21%
50,000.0000	Citigroup Inc 2.6660% 01/29/31 Cusip:172967ML2	50,031.20	41,125.52	82.251	0.04%	3.24%
55,000.0000	Citigroup Inc 4.4500% 09/29/27 Cusip:172967KA8	60,556.65	52,557.88	95.560	0.05%	4.66%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
30,000.0000	Comcast Corp 3.4500% 02/01/50 Cusip:20030NCZ2	29,900.40	21,922.92	73.076	0.02%	4.72%
5,000.0000	Comcast Corp New 2.8000% 01/15/51 Cusip:20030NDL2	4,962.40	3,179.81	63.596	0.00%	4.40%
20,000.0000	Commonwealth Edison Co 4.0000% 03/01/48 Cusip:202795JM3	22,225.65	16,553.74	82.769	0.02%	4.83%
110,000.0000	Consumers Energy Co 3.7500% 02/15/50 Cusip:210518DE3	108,717.40	86,387.06	78.534	0.09%	4.78%
35,000.0000	Corporate Office Pptys L P 2.7500% 04/15/31 Cusip:22003BAM8	34,491.10	26,278.27	75.081	0.03%	3.66%
70,000.0000	CVS Health Corp 5.0500% 03/25/48 Cusip:126650CZ1	73,732.70	63,146.40	90.209	0.06%	5.60%
5,000.0000	Dell Intl 3.3750% 12/15/41 Cusip:24703DBE0	4,983.40	3,371.44	67.429	0.00%	5.01%
13,000.0000	Dell Intl LL 8.3500% 07/15/46 Cusip:24703TAK2	16,777.41	14,892.14	114.555	0.02%	7.29%
5,000.0000	Diamondback Energy Inc 6.2500% 03/15/53 Cusip:25278XAW9	5,163.10	4,865.59	97.312	0.00%	6.42%
60,000.0000	Energy Transfer L P 2.9000% 05/15/25 Cusip:29278NAP8	62,763.60	56,583.29	94.305	0.06%	3.08%
30,000.0000	Fairfax Financial Hldgs 4.8500% 04/17/28 Cusip:303901BB7	33,565.80	28,401.02	94.670	0.03%	5.12%
85,000.0000	Goldman Sachs Group 4.0170% 10/31/38 Cusip:38148YAA6	81,476.80	70,221.05	82.613	0.07%	4.86%
56,000.0000	Goldman Sachs Group Inc 3.8500% 01/26/27 Cusip:38141GWB6	56,055.56	53,301.90	95.182	0.05%	4.04%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
25,000.0000	IBM 2.9500% 05/15/50 Cusip:459200KL4	24,726.35	16,380.58	65.522	0.02%	4.50%
65,000.0000	Intercontinental Exchange I 2.6500% 09/15/40 Cusip:45866FAP9	48,442.55	45,057.35	69.319	0.05%	3.82%
30,000.0000	JPMorgan Chase 2.9560% 05/13/31 Cusip:46647PBP0	30,070.80	24,790.57	82.635	0.03%	3.58%
60,000.0000	JPMorgan Chase & Co 3.3280% 04/22/52 Cusip:46647PCE4	51,148.40	41,059.96	68.433	0.04%	4.86%
100,000.0000	JPMorgan Chase & Co 3.7970% 07/23/24 Cusip:46647PAU0	99,961.50	99,001.69	99.002	0.10%	3.84%
5,000.0000	Kinder Morgan Inc Del 4.8000% 02/01/33 Cusip:49456BAV3	4,997.15	4,652.68	93.054	0.00%	5.16%
20,000.0000	Macquarie Group Ltd 1.3400% 01/12/27 Cusip:55608JAR9	20,053.95	17,449.80	87.249	0.02%	1.54%
148,509.5700	Mileage Plus Hld 6.5000% 06/20/27 Cusip:599191AA1	160,969.75	147,648.49	99.420	0.15%	6.54%
60,000.0000	Mitsubishi UFJ Financial Gr 1.5380% 07/20/27 Cusip:606822BY9	58,032.60	52,081.49	86.802	0.05%	1.77%
30,000.0000	Morgan Stanley 3.2170% 04/22/42 Cusip:61772BAC7	30,000.00	22,246.32	74.154	0.02%	4.34%
60,000.0000	Morgan Stanley 3.9500% 04/23/27 Cusip:61761JZN2	60,986.40	56,759.07	94.598	0.06%	4.18%
45,000.0000	MPLX LP 5.5000% 02/15/49 Cusip:55336VAT7	48,130.65	39,836.64	88.526	0.04%	6.21%
10,000.0000	NXP BV/NX Fdg 3.8750 3.8750% 06/18/26 Cusip:62954HAZ1	9,996.40	9,528.48	95.285	0.01%	4.07%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
60,000.0000	NXP BV/NXP Fdg 4.8750% 03/01/24 Cusip:62947QBA5	63,281.40	59,559.33	99.266	0.06%	4.91%
50,000.0000	Oracle Corp 3.6000% 04/01/40 Cusip:68389XBW4	54,523.90	37,164.88	74.330	0.04%	4.84%
35,000.0000	Owl Rock Capital Corporation 2.8750% 06/11/28 Cusip:69121KAG9	30,637.25	27,470.64	78.488	0.03%	3.66%
30,000.0000	Owl Rock Capital Corporation 3.4000% 07/15/26 Cusip:69121KAE4	31,239.30	26,231.14	87.437	0.03%	3.89%
40,000.0000	Pacific Gas & Elec Co 4.9500% 07/01/50 Cusip:694308JN8	46,082.30	31,181.73	77.954	0.03%	6.35%
45,000.0000	Pacificorp 4.1500% 02/15/50 Cusip:695114CV8	44,963.65	37,134.37	82.521	0.04%	5.03%
80,000.0000	Paypal Hldgs Inc 3.2500% 06/01/50 Cusip:70450YAJ2	88,518.40	54,771.47	68.464	0.06%	4.75%
110,000.0000	Pdof Msn Issuer Llc Float 6.7800% 03/01/25 Cusip:69429PAA0	110,000.00	104,824.50	95.295	0.11%	7.11%
35,000.0000	Peco Energy Co 3.0000% 09/15/49 Cusip:693304AX5	34,814.45	24,120.63	68.916	0.02%	4.35%
40,000.0000	Rogers Communications Inc 3.8000% 03/15/32 Cusip:775109CC3	39,910.80	34,661.91	86.655	0.04%	4.39%
35,000.0000	Royalty Pharma PLC 1.7500% 09/02/27 Cusip:78081BAJ2	34,221.95	29,675.26	84.786	0.03%	2.06%
90,000.0000	Santander Holdings Usa Inc 3.2440% 10/05/26 Cusip:80282KAZ9	95,702.70	83,633.72	92.926	0.09%	3.49%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
25,000.0000	Shell International Fin Bv 3.7500% 09/12/46 Cusip:822582BY7	21,447.90	19,857.78	79.431	0.02%	4.72%
70,000.0000	Southern Calif Edison Co 4.0000% 04/01/47 Cusip:842400GG2	70,386.40	54,917.28	78.453	0.06%	5.10%
10,000.0000	Spirit Realty LP 3.4000% 01/15/30 Cusip:84861TAF5	9,977.00	8,328.31	83.283	0.01%	4.08%
50,000.0000	T Mobile Usa Inc 3.8750% 04/15/30 Cusip:87264ABF1	50,879.45	45,410.50	90.821	0.05%	4.27%
15,000.0000	UBS Group Ag 1.4940% 08/10/27 Cusip:902613AH1	15,000.00	12,921.81	86.145	0.01%	1.73%
60,000.0000	Union Elec Co 3.9000% 04/01/52 Cusip:906548CU4	60,905.05	48,529.93	80.883	0.05%	4.82%
30,000.0000	Union Pac Corp 3.2000% 05/20/41 Cusip:907818FT0	30,098.30	23,626.31	78.754	0.02%	4.06%
5,000.0000	Union Pac Corp 3.3750% 02/14/42 Cusip:907818FY9	4,993.50	3,987.62	79.752	0.00%	4.23%
60,000.0000	Unitedhealth Group Inc 4.2000% 05/15/32 Cusip:91324PEJ7	61,072.60	57,120.28	95.200	0.06%	4.41%
15,000.0000	Verizon Communications Inc 2.1000% 03/22/28 Cusip:92343VGH1	14,993.25	13,041.99	86.947	0.01%	2.42%
30,000.0000	Verizon Communications Inc 2.6500% 11/20/40 Cusip:92343VFT6	27,696.60	20,386.54	67.955	0.02%	3.90%
10,000.0000	Verizon Communications Inc 3.5500% 03/22/51 Cusip:92343VGB4	9,910.50	7,147.45	71.475	0.01%	4.97%
30,000.0000	Vmware Inc 4.6500% 05/15/27 Cusip:928563AE5	31,306.50	29,079.42	96.931	0.03%	4.80%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description		Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
30,000.0000	Wells Fargo & Co Cusip:95000U2K8	2.1640% 02/11/26	30,154.90	27,956.93	93.190	0.03%	2.32%
20,000.0000	Wells Fargo & Co Cusip:95000U2N2	2.1880% 04/30/26	20,000.00	18,627.30	93.136	0.02%	2.35%
20,000.0000	Wells Fargo & Co Cusip:95000U2Q5	3.0680% 04/30/41	20,000.00	14,282.56	71.413	0.01%	4.30%
25,000.0000	Wells Fargo & Co Cusip:95000U2M4	5.0130% 04/04/51	33,230.65	22,177.24	88.709	0.02%	5.78%
180,000.0000	Xilinx Inc Cusip:983919AJ0	2.9500% 06/01/24	179,796.60	175,172.33	97.318	0.18%	3.03%
	Total Corporate Bonds		**4,293,263.18**	**3,655,033.40**		**3.76%**	**4.49%**
	Bond Funds - Taxable						
419,579.8500	Loomis Sayles Fixed Income-I Cusip:543495501		5,673,425.73	4,665,727.93	11.120	4.79%	0.99%
400,515.8950	PIMCO Dynamic Bond Fund Cusip:72201M487		4,402,980.32	3,800,895.84	9.490	3.90%	2.35%
	Total Bond Funds - Taxable		**10,076,406.05**	**8,466,623.77**		**8.69%**	**1.60%**
	Foreign Bond						
45,000.0000	Aercap Ireland Capital Cusip:00774MAX3	3.3000% 01/30/32	45,276.70	35,310.24	78.467	0.04%	4.21%
200,000.0000	Alibaba Group Holding Cusip:01609WAU6	4.0000% 12/06/37	199,726.00	167,652.91	83.826	0.17%	4.77%
60,000.0000	Electricite De France Cusip:268317AT1	5.0000% 09/21/48	58,812.00	48,733.08	81.222	0.05%	6.16%
	Total Foreign Bond		**303,814.70**	**251,696.23**		**0.26%**	**4.96%**
	Total Fixed Income		**29,474,055.54**	**25,256,113.77**		**25.95%**	**2.68%**
	Cash & Equivalents						
	Money Market - Taxable						

Schedule - 3.1.1
Asset Statement
As Of 12/31/2022

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
317,326.1600	Northern Ins-Treasury Portfolio Cusip:665279808	317,326.16	317,326.16	1.000	0.33%	3.61%
73.7600	Northern Institutional US Government Select Cusip:665278701	73.76	73.76	1.000	0.00%	3.40%
	Total Money Market - Taxable	**317,399.92**	**317,399.92**		**0.33%**	**3.61%**
	Total Cash & Equivalents	**317,399.92**	**317,399.92**		**0.33%**	**3.61%**
	Other Assets					
	Miscellaneous					
875.9826	Multi-Employer Property Trust Cusip:9M035500	4,981,255.39	14,421,244.32	16,462.936	14.80%	0.00%
4,759.6373	PIMCO StocksPLUS LP- B Cusip:9M043700	2,921,757.44	15,831,919.68	3,326.287	16.25%	0.00%
	Total Miscellaneous	**7,903,012.83**	**30,253,164.00**		**31.05%**	**0.00%**
	Total Other Assets	**7,903,012.83**	**30,253,164.00**		**31.05%**	**0.00%**
	Total Asset	**67,917,626.85**	**97,409,709.16**		**100.01%**	**1.48%**
	PIMCO		(907,701.86)			
	Multi-Employer Property Trust		(875,750.71)			
	Timing difference					
	Cash Account	787,297.94	787,297.94			
	Total Asset	**68,704,924.79**	**96,413,554.53**			

TOLEDO NEWSPAPER UNIONS -
BLADE PENSION PLAN AND TRUST

EIN #34-6074138 Plan #001

Schedule H, line 4j - Schedule of Reportable Transactions
(Prepared Pursuant to Requirements of the Employee Retirement Income Security Act of 1974)

The enclosed Trust Company of Toledo Schedule of Reportable Transactions (Pages 797-798) are incorporated herein by reference.

For the Year Ended December 31, 2022

See accompanying notes to the financial statements.

Consolidation: Toledo Newspaper Union-Blade Pension Plan

Schedule of Reportable 5% Transactions

Reported By Issue

Asset Description	Buy or Sell Price	Trade Expense	Cost of Asset	Current Value	Net Gain or Loss	% Turnover
Northern Ins-Treasury Portfolio						
10,044,724.37 Units Bought In 178 Transactions	100.00000000		10,044,724.37	10,044,724.37		8.17%
9,727,398.21 Units Sold In 65 Transactions	100.00000000		9,727,398.21	9,727,398.21	0.00	7.91%
				19,772,122.58	**0.00**	**16.08%**
Northern Institutional US Government Select						
11,929,273.11 Units Bought In 189 Transactions	100.00000000		11,929,273.11	11,929,273.11		9.70%
12,403,975.78 Units Sold In 81 Transactions	100.00000000		12,403,975.78	12,403,975.78	0.00	10.09%
				24,333,248.89	**0.00**	**19.79%**

NOTE : TURNOVER % BASED ON THE 01/01/2022 MARKET VALUE (EXCLUDING ACCRUALS AND PENDING TRANSACTIONS) OF 122,938,716.03

(5 % = 6,146,935.80)

Consolidation: Toledo Newspaper Union-Blade Pension Plan

Schedule of Reportable 5% Transactions

Reported By Broker

Asset Description	Buy or Sell Price	Trade Expense	Cost of Asset	Current Value	Net Gain or Loss	% Turnover
*** No Broker Specified ***						
Northern Ins-Treasury Portfolio						
10,044,724.37 Units Bought In 178 Transactions	100.00000000		10,044,724.37	10,044,724.37		8.17%
9,727,398.21 Units Sold In 65 Transactions	100.00000000		9,727,398.21	9,727,398.21	0.00	7.91%
				19,772,122.58	**0.00**	**16.08%**
Northern Institutional US Government Select						
11,929,273.11 Units Bought In 189 Transactions	100.00000000		11,929,273.11	11,929,273.11		9.70%
12,403,975.78 Units Sold In 81 Transactions	100.00000000		12,403,975.78	12,403,975.78	0.00	10.09%
				24,333,248.89	**0.00**	**19.79%**
				44,105,371.47	**0.00**	**35.88%**

NOTE : TURNOVER % BASED ON THE 01/01/2022 MARKET VALUE (EXCLUDING ACCRUALS AND PENDING TRANSACTIONS) OF 122,938,716.03

(5 % = 6,146,935.80)

END OF REPORT