

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>10/01/2021</u> and ending <u>09/30/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>PRAIRIE FARMS DAIRY, INC. THRIFT INCENTIVE PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>007</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/30/1969</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>37-0811846</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>618-659-5700</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>311500</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>007</u>	1c Effective date of plan <u>09/30/1969</u>		2b Employer Identification Number (EIN) <u>37-0811846</u>		2c Plan Sponsor's telephone number <u>618-659-5700</u>		2d Business code (see instructions) <u>311500</u>	
1b Three-digit plan number (PN) ▶	<u>007</u>										
1c Effective date of plan <u>09/30/1969</u>											
2b Employer Identification Number (EIN) <u>37-0811846</u>											
2c Plan Sponsor's telephone number <u>618-659-5700</u>											
2d Business code (see instructions) <u>311500</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PRAIRIE FARMS DAIRY, INC.</u> <u>3744 STAUNTON RD</u> <u>EDWARDSVILLE, IL 62025</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/12/2023	JASON GEMINN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	5723
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)	4599
a(2) Total number of active participants at the end of the plan year		6a(2)	3693
b Retired or separated participants receiving benefits.....		6b	263
c Other retired or separated participants entitled to future benefits		6c	1095
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	5051
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	2
f Total. Add lines 6d and 6e		6f	5053
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	4568
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	71
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: 2E 2K 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) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022		
A Name of plan PRAIRIE FARMS DAIRY, INC. THRIFT INCENTIVE PLAN	B Three-digit plan number (PN) ▶	007
C Plan sponsor's name as shown on line 2a of Form 5500 PRAIRIE FARMS DAIRY, INC.	D Employer Identification Number (EIN) 37-0811846	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

COUNTRY TRUST BANK

1705 TOWANDA AVE
BLOOMINGTON, IL 61701

(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?
15 19 21 25	TRUSTEE	1282336	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

THE VANGUARD GROUP INC

PO BOX 2900
VALLEY FORGE, PA 19482

(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?
52 68	MUTUAL FUND ADV	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

DIAMOND HILL CAPITAL MANAGEMENT

325 JOHN H. MCCONNELL BLVD
COLUMBUS, OH 43215

(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?
52 68	MUTUAL FUND ADV	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

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

DODGE & COX

555 CALIFORNIA ST
SAN FRANCISCO, CA 94104

(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?
52 68	MUTUAL FUND ADV	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

HARRIS ASSOCIATES LP

111 SOUTH WACKER DRIVE
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 68	MUTUAL FUND ADV	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

THE VANGUARD GROUP INC

PO BOX 2900
VALLEY FORGE, PA 19482

(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?
52 68	MUTUAL FUND ADV	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

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

NEUBERGER BERMAN MANAGEMENT LLC

605 THIRD AVE
NEW YORK, NY 10158

(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?
52 68	MUTUAL FUND ADV	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

NORTHERN TRUST INVESTMENTS INC

50 S LASALLE ST
CHICAGO, IL 60603

(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?
52 68	MUTUAL FUND ADV	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

T ROWE PRICE ASSOCIATES INC

100 EAST PRATT STREET
BALTIMORE, MD 21202

(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?
52 68	MUTUAL FUND ADV	0	Yes ☒ No ☐	Yes ☐ No ☒	0	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
THE VANGUARD GROUP INC	52 68	0
(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.	
PRAIRIE FARMS DAIRY INC THRIFT 37-6098418	VANGUARD DEVELOPED MARKETS INDEX ADMIRAL 0.07% EXPENSE RATIO	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
DIAMOND HILL CAPITAL MANAGEMENT	52 68	0
(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.	
PRAIRIE FARMS DAIRY INC THRIFT 37-6098418	DIAMOND HILL SMALL-M	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
DODGE & COX	52 68	0
(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.	
PRAIRIE FARMS DAIRY INC THRIFT 37-6098418	DODGE & COX INTERNAT	

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
HARRIS ASSOCIATES LP	52 68	0
(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.	
PRAIRIE FARMS DAIRY INC THRIFT 37-6098418	OAKMARK INTERNATIONAL INSTITUTIONAL 0.78% EXPENSE RATIO	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE VANGUARD GROUP INC	52 68	0
(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.	
PRAIRIE FARMS DAIRY INC THRIFT 37-6098418	VANGUARD EMERGING MK	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NEUBERGER BERMAN MANAGEMENT LLC	52 68	0
(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.	
PRAIRIE FARMS DAIRY INC THRIFT 37-6098418	NEUBERGER BERMAN GEN	

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
NORTHERN TRUST INVESTMENTS INC	52 68	0
(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.	
PRAIRIE FARMS DAIRY INC THRIFT 37-6098418	NORTHERN SMALL CAP VALUE 1% EXPENSE RATIO	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
T ROWE PRICE ASSOCIATES INC	52 68	0
(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.	
PRAIRIE FARMS DAIRY INC THRIFT 37-6098418	T ROWE PRICE INTERNA	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE VANGUARD GROUP INC	52 68	0
(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.	
PRAIRIE FARMS DAIRY INC THRIFT 37-6098418	VANGUARD INTERNATION	

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
THE VANGUARD GROUP INC	52 68	0

(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.
PRAIRIE FARMS DAIRY INC THRIFT 37-6098418	VANGUARD MID CAP GROWTH INV 0.34% EXPENSE RATIO

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE VANGUARD GROUP INC	52 68	0

(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.
PRAIRIE FARMS DAIRY INC THRIFT 37-6098418	VANGUARD MID CAP IND

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE VANGUARD GROUP INC	52 68	0

(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.
PRAIRIE FARMS DAIRY INC THRIFT 37-6098418	VANGUARD SMALL CAP I

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
T ROWE PRICE ASSOCIATES INC	52 68	0
(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.	
PRAIRIE FARMS DAIRY INC THRIFT 37-6098418	T ROWE PRICE EMERGING MARKETS STOCK I 1.06% EXPENSE RATIO	
(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 2021 This Form is Open to Public Inspection.	
For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022					
A Name of plan PRAIRIE FARMS DAIRY, INC. THRIFT INCENTIVE PLAN				B Three-digit plan number (PN) ▶ 007	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PRAIRIE FARMS DAIRY, INC.				D Employer Identification Number (EIN) 37-0811846	
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: CAPITAL PRESERVATION FUND					
b Name of sponsor of entity listed in (a): FEDERATED INVESTORS TRUST COMPANY					
c EIN-PN 22-2712853-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28405191	
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)	
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	

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022		
A Name of plan PRAIRIE FARMS DAIRY, INC. THRIFT INCENTIVE PLAN	B Three-digit plan number (PN)	007
C Plan sponsor's name as shown on line 2a of Form 5500 PRAIRIE FARMS DAIRY, INC.	D Employer Identification Number (EIN) 37-0811846	

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	213674	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	28257208	24322288
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	633493	1546615
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5566378	5730133
(2) U.S. Government securities	1c(2)	40245700	35552680
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	96434511	77980043
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	33880	47440
(B) Common	1c(4)(B)	278073810	196995010
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	30992645	28405191
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	46354962	51995701
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	69643878	58527977

		(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	596450139 481103078
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	596450139 481103078

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	24350471
	(B) Participants	2a(1)(B)	10552115
	(C) Others (including rollovers).....	2a(1)(C)	838104
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	35740690
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	24662
	(B) U.S. Government securities	2b(1)(B)	677215
	(C) Corporate debt instruments	2b(1)(C)	2925405
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	2204870
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	5832152
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	0
	(B) Common stock	2b(2)(B)	3836424
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2587058
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	6423482
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1546615
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1639587
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-92972
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-86972502
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-86972502

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		2562388
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		-36506762
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	77518673	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	4794	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		77523467
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	1282336	
(4) Other.....	2i(4)	34496	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1316832
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		78840299
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-115347061
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: FORVIS, LLP

(2) EIN: 44-0160260

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a	X		165990

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022

A Name of plan PRAIRIE FARMS DAIRY, INC. THRIFT INCENTIVE PLAN	B Three-digit plan number (PN) ► 007
C Plan sponsor's name as shown on line 2a of Form 5500 PRAIRIE FARMS DAIRY, INC.	D Employer Identification Number (EIN) 37-0811846

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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): 37-0923942		
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	

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

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

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

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.

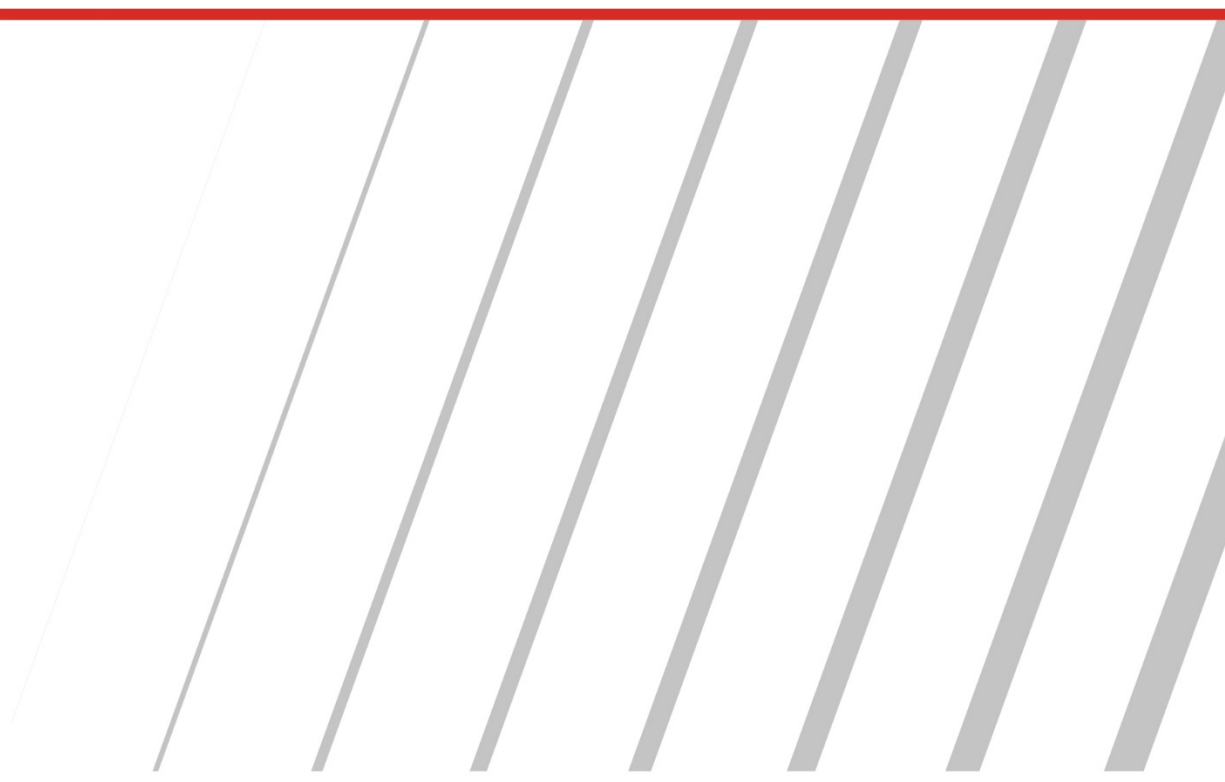
☐ No. Other. Provide explanation _____



Prairie Farms Dairy, Inc. Thrift Incentive Plan EIN 37-0811846 PN 007

Independent Auditor's Report and Financial Statements

September 30, 2022 and 2021



Prairie Farms Dairy, Inc.
Thrift Incentive Plan
September 30, 2022 and 2021

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Independent Auditor's Report

Plan Administrator
Prairie Farms Dairy, Inc. Thrift Incentive Plan
Edwardsville, Illinois

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the financial statements of Prairie Farms Dairy, Inc. Thrift Incentive Plan (Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of September 30, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2022 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended September 30, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section:

- The amounts and disclosures in the accompanying 2022 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2022 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that these 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 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

2022 Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Auditor's Report on the 2021 Financial Statements

We were engaged to audit the 2021 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated June 21, 2022, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2021 financial statements, and (b) the form and content of the information included in the 2021 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations under ERISA.

FORVIS, LLP

St. Louis, Missouri
July 11, 2023

Federal Employer Identification Number: 44-0160260

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Statements of Net Assets Available for Benefits
September 30, 2022 and 2021

Assets

	2022	2021
Investments, at Fair Value	<u>\$ 455,234,175</u>	<u>\$ 567,341,590</u>
Receivables		
Employers' contributions	24,322,288	28,257,208
Accrued investment income	<u>1,546,615</u>	<u>1,643,761</u>
	<u>25,868,903</u>	<u>29,900,969</u>
Cash	<u>-</u>	<u>213,674</u>
Total assets	<u>481,103,078</u>	<u>597,456,233</u>

Liabilities

Due to brokers	-	1,006,094
Other payables	<u>83,652</u>	<u>180,312</u>
Total liabilities	<u>83,652</u>	<u>1,186,406</u>
Net Assets Available for Benefits	<u><u>\$ 481,019,426</u></u>	<u><u>\$ 596,269,827</u></u>

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended September 30, 2022 and 2021

	2022	2021
Investment Income (Loss)		
Net appreciation (depreciation) in fair value of investments	\$ (84,507,879)	\$ 77,513,350
Interest and dividends	12,255,633	10,862,287
	<u>(72,252,246)</u>	<u>88,375,637</u>
Contributions		
Employers	24,350,471	28,259,495
Participants	10,552,115	10,616,296
Rollovers	838,104	754,690
	<u>35,740,690</u>	<u>39,630,481</u>
Total additions, net	<u>(36,511,556)</u>	<u>128,006,118</u>
Deductions		
Benefits paid to participants	77,518,673	58,240,623
Administrative expenses	1,220,172	1,358,526
	<u>78,738,845</u>	<u>59,599,149</u>
Net Increase (Decrease)	(115,250,401)	68,406,969
Net Assets Available for Benefits, Beginning of Year	<u>596,269,827</u>	<u>527,862,858</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 481,019,426</u></u>	<u><u>\$ 596,269,827</u></u>

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
September 30, 2022 and 2021

Note 1: Description of the Plan

General

The following description of the Prairie Farms Dairy, Inc. Thrift Incentive Plan (“Plan”) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan’s provisions.

The Plan is a defined contribution plan sponsored by Prairie Farms Dairy, Inc. (the “Company”) and other adopting affiliated companies (collectively the “Employers”) for the benefit of their employees, except for union employees subject to a union contract that does not expressly permit them to participate in the Plan, who are employed on September 30 of the preceding Plan year. Related employers who also participate in the Plan include PFD Supply Corporation, Ice Cream Specialties, Inc., Hiland Dairy Foods Company, LLC, Turner Holdings LLC and East Side Jersey Dairy, Inc. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (“ERISA”). Country Trust Bank is the trustee of the Plan and serves as the Plan custodian.

Contributions

Participants must make a mandatory contribution of 2% of eligible compensation on an after-tax basis. In addition, participants may make additional contributions up to an amount not in excess of 6% of eligible compensation on an after-tax basis. Employee rollover contributions are also permitted. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

The Company’s and its affiliates’ contributions each fiscal year are determined by the respective Employers’ Board of Directors. Employer contributions are allocated to each participant as of the last day of the fiscal year based on the portion of an individual participant’s compensation as compared to the total compensation for all participants from that respective employer.

The Plan also accepts rollover contributions from employees, even if they have not yet become a participant.

Participant Investment Account Options

Employee contributions and employer discretionary contributions to the Plan are invested as prescribed by the investment allocation targets provided to the trustee. The trustee executes investment transactions.

Each participant age 55 and over has the right to elect to have their respective account balance invested in 10% increments in a separate investment fund which consists of investment contracts issued by insurance companies and banks, or other securities with similar investment characteristics.

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
September 30, 2022 and 2021

Participant Accounts

Each participant's account is credited with the participant's contribution, the Employers' contribution and Plan earnings and is charged with an allocation of administrative expenses. Allocations are based on participant account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting and Forfeited Accounts

Participants are immediately vested in their mandatory and voluntary contributions plus earnings thereon. Vesting in the Employers' contribution portion of their accounts plus earnings thereon is based on years of service. A participant is fully vested after three years of service, or at age 55, whichever is earlier. The nonvested balance is forfeited upon termination of service. Forfeitures are allocated among the active participants on a pro rata basis. Forfeitures for the years ended September 30, 2022 and 2021, were approximately \$219,000 and \$332,000, respectively. At September 30, 2022 and 2021, forfeited nonvested accounts totaled \$120,227 and \$332,258, respectively. These accounts will be used to reduce future employer contributions.

Payment of Benefits

A participant or beneficiary, as applicable, is entitled to receive benefits from the accumulated participant account upon normal retirement, early retirement, severance, disability, death or the attainment of 70.5 years of age, as defined by the Plan. After age 65 and prior to retirement or severance, a participant may elect a withdrawal of any portion of their account attributable to employer contributions once each plan year. The participant can elect a single lump-sum payment in cash or equal installments at regular intervals determined at the time of distribution.

Plan Termination

Although they have not expressed an intention to do so, the Employers have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their employer contributions.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

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

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
September 30, 2022 and 2021

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Quoted market prices are used to value investments in the money market fund. Corporate bonds are valued on the basis of yields currently available on comparable securities of issuers with similar credit ratings. Investments in common stocks are valued at the quoted market prices as determined by the trustee. Investments in mutual funds and exchange traded funds are valued at net asset value (NAV) of shares held by the Plan at year-end. Government and municipal obligations and preferred stocks are valued on the basis of yields currently available on comparable securities of issuers with similar credit ratings. The Plan holds interests in a common collective trust fund, which invests in investments that pursue multiple strategies to exceed the performance of certain industrial averages. The fund may invest in securities or a combination of other collective funds. The NAV of the fund is determined as of the end of each month utilizing the values of the underlying assets.

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

Tax Status

The IRS has determined and informed the Employers by a letter dated July 10, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses are paid by the Plan.

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
September 30, 2022 and 2021

Note 3: Disclosure About Fair Value of Plan Assets

Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets
- Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets

Recurring Measurements

The following table presents the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at September 30, 2022 and 2021.

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
September 30, 2022 and 2021

		Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Fair Value			
September 30, 2022				
Money market fund	\$ 5,730,133	\$ 5,730,133	\$ -	\$ -
Mutual funds	20,541,036	20,541,036	-	-
Common stocks	196,995,010	196,995,010	-	-
Exchange traded funds	31,454,665	31,454,665	-	-
Preferred stocks	47,440	-	47,440	-
Corporate bonds	77,980,043	-	77,980,043	-
U.S. government obligations	35,552,680	-	35,552,680	-
Taxable municipal obligations	58,527,977	-	58,527,977	-
Total assets in the fair value hierarchy	426,828,984	<u>\$ 254,720,844</u>	<u>\$ 172,108,140</u>	<u>\$ -</u>
Investment measured at net asset value (A)				
Common collective trust fund	28,405,191			
	<u>\$ 455,234,175</u>			
September 30, 2021				
Money market fund	\$ 5,566,378	\$ 5,566,378	\$ -	\$ -
Mutual funds	28,824,198	28,824,198	-	-
Common stocks	278,073,810	278,073,810	-	-
Exchange traded funds	17,530,764	17,530,764	-	-
Preferred stocks	33,880	-	33,880	-
Corporate bonds	96,434,511	-	96,434,511	-
U.S. government obligations	40,245,700	-	40,245,700	-
Taxable municipal obligations	69,639,704	-	69,639,704	-
Total assets in the fair value hierarchy	536,348,945	<u>\$ 329,995,150</u>	<u>\$ 206,353,795</u>	<u>\$ -</u>
Investment measured at net asset value (A)				
Common collective trust fund	30,992,645			
	<u>\$ 567,341,590</u>			

- (A) In accordance with Subtopic 820-10, a certain investment that was measured at NAV per share (or its equivalent) has not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
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September 30, 2022 and 2021

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended September 30, 2022.

Investments

Where quoted market prices are available in an active market, investments are classified within Level 1 of the valuation hierarchy. Level 1 investments include the money market fund, mutual funds, common stocks and exchange traded funds. If quoted market prices are not available, then fair values are estimated by using quoted prices of investments with similar characteristics or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such investments are classified in Level 2 of the valuation hierarchy and include preferred stocks, corporate bonds, U.S. government obligations and taxable municipal obligations. In certain cases where Level 1 or Level 2 inputs are not available, investments are classified within Level 3 of the hierarchy. The Plan has no Level 3 investments.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of September 30, 2022 and 2021. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

		September 30, 2022		
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Federated Capital Preservation Fund	\$ 28,405,191	N/A	Daily	None
		September 30, 2021		
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Federated Capital Preservation Fund	\$ 30,992,645	N/A	Daily	None

Note 4: Certification of Plan Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Country Trust Bank, a

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
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qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments as shown in the Statements of Net Assets Available for Benefits as of September 30, 2022 and 2021.
- Investment income (loss) as shown in the Statements of Changes in Net Assets Available for Benefits for the years ended September 30, 2022 and 2021.
- Investments information included in the accompanying Schedule of Assets (Held at End of Year), as of September 30, 2022.
- Investment transactions as shown in the supplemental Schedule of Reportable Transactions for the year ended September 30, 2022.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such certified investment information to the related information included in the financial statements and ERISA-required supplemental schedules.

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

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

The Plan incurs expenses related to general administration and recordkeeping. Certain expenses and accounting and auditing fees relating to the Plan are paid by the Employers.

Note 6: Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
September 30, 2022 and 2021

Note 7: Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at September 30, 2022 and 2021, to Form 5500:

	2022	2021
Net assets available for benefits per the financial statements	\$ 481,019,426	\$ 596,269,827
Plus: Other payables	83,652	180,312
Net assets available for benefits per the Form 5500	<u>\$ 481,103,078</u>	<u>\$ 596,450,139</u>

The following is a reconciliation of net increase (decrease) in net assets available for benefits per the financial statements for the years ended September 30, 2022 and 2021, to Form 5500:

	2022	2021
Net increase (decrease) per the financial statements	\$ (115,250,401)	\$ 68,406,969
Plus: Current year other payables	83,652	180,312
Less: Prior year other payables	(180,312)	(167,458)
Net increase (decrease) per the Form 5500	<u>\$ (115,347,061)</u>	<u>\$ 68,419,823</u>

Note 8: Nonexempt Transactions

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets, but no later than the 15th business day of the month following the month in which the participant contributions are withheld by the employer. While the Company remitted all employee contributions to the Plan, contributions of \$119,279 and \$46,711 were not remitted within the required time period for the years ended September 30, 2018 and 2016 and remain uncorrected at September 30, 2022.

Note 9: Subsequent Events

Subsequent events have been evaluated through July 11, 2023, which is the date the financial statements were available to be issued.

Supplemental Schedules

**Prairie Farms Dairy, Inc.
Thrift Incentive Plan**

EIN 37-0811846 PN 007

**Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
Year Ended September 30, 2022**

		Total That Constitute Nonexempt Prohibited			Total Fully Corrected Under VFCP and PTE 2002-51
	Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2018	\$ 119,279	\$ 119,279	\$ -	\$ -	\$ -
2016	46,711	46,711	-	-	-
	<u>\$ 165,990</u>	<u>\$ 165,990</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Prairie Farms Dairy, Inc.
Thrift Incentive Plan

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
September 30, 2022

See Attached Schedules

Description	Cost	Current Value	Page Reference
Money market fund	<u>\$ 5,730,133</u>	<u>\$ 5,730,133</u>	17
Government and agency obligations			
U.S. government obligations	40,330,549	35,552,680	18
Taxable municipal obligations	<u>64,206,071</u>	<u>58,527,977</u>	51
	<u>104,536,620</u>	<u>94,080,657</u>	
Corporate bonds	<u>89,465,901</u>	<u>77,980,043</u>	33
Preferred stocks	<u>355,400</u>	<u>47,440</u>	51
Common stocks	<u>115,235,793</u>	<u>196,995,010</u>	55
Common collective trust fund	<u>28,405,191</u>	<u>28,405,191</u>	51
Exchange traded funds	<u>35,818,840</u>	<u>31,454,665</u>	51 & 57
Mutual funds	<u>19,921,720</u>	<u>20,541,036</u>	57
	<u><u>\$ 399,469,598</u></u>	<u><u>\$ 455,234,175</u></u>	



SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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ASSETS HELD 09/30/2022
VALUED AS OF 09/30/2022

DESCRIPTION	(A) X SHARE/PAR	(B) = MRKT PRICE	(C) - MARKET VALUE	(D) = COST	(E) UNREAL. GAIN/LOSS
ACCRUED INCOME			1,546,614.59	1,546,614.59	0.00
CASH EQUIVALENTS =====					
MONEY MARKET FUNDS -----					
FIDELITY GOVERNMENT PORTF FUND INSTL	5,730,133.44		5,730,133.44	5,730,133.44	0.00
FIXED INCOME =====					
U S GOVERNMENT OBLIGATIONS -----					
US TREASURY NOTES 2.375% 01/31/2023	2,600,000	99.562	2,588,612.00	2,577,554.69	11,057.31
US TREASURY INFLA INDEX BOND .25% 01/15/2025	2,501,780	95.705	2,394,328.55	2,475,706.40	81,377.85-
US TREASURY NOTE 2.25% 11/15/2025	400,000	94.167	376,668.00	404,281.25	27,613.25-
US TREASURY NOTES 1.625% 05/15/2026	1,000,000	91.402	914,020.00	1,011,640.63	97,620.63-
US TREASURY INFLATION INDEX BOND .125% 07/15/2026	1,236,030	93.485	1,155,502.65	1,212,713.97	57,211.32-
US TREASURY NOTE 1.5% 08/15/2026	3,500,000	90.445	3,165,575.00	3,427,187.51	261,612.51-
US TREASURY N/B NOTES 2% 11/15/2026	2,000,000	91.828	1,836,560.00	1,904,218.75	67,658.75-
US TREASURY NOTES 2.25% 11/15/2027	2,500,000	91.503	2,287,575.00	2,423,046.87	135,471.87-
TREASURY NOTE .625% 11/30/2027	3,000,000	84.058	2,521,740.00	2,988,750.00	467,010.00-
TREASURY NOTE .625% 12/31/2027	2,000,000	83.878	1,677,560.00	1,984,531.25	306,971.25-
TREASURY NOTE 1.25% 06/30/2028	3,000,000	85.703	2,571,090.00	3,027,539.06	456,449.06-
TREASURY NOTE 1.375% 12/31/2028	3,000,000	85.589	2,567,670.00	2,958,281.25	390,611.25-
TREASURY NOTE .875% 11/15/2030	3,000,000	79.664	2,389,920.00	2,978,789.06	588,869.06-

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SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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ASSETS HELD 09/30/2022
VALUED AS OF 09/30/2022

DESCRIPTION	(A) SHARE/PAR	X	(B) MRKT PRICE	=	(C) MARKET VALUE	(D) COST	= (E) UNREAL. GAIN/LOSS
US TREASURY NOTES 2.75% 08/15/2042	1,000,000		81.234		812,340.00	962,031.25	149,691.25-
US TREASURY NOTE 3% 05/15/2045	1,500,000		83.476		1,252,140.00	1,462,597.66	210,457.66-
US TREASURY NOTE 2.875% 08/15/2045	800,000		81.593		652,744.00	776,015.63	123,271.63-
US TREASURY NOTE 2.5% 05/15/2046	500,000		75.80		379,000.00	529,628.91	150,628.91-
US TREASURY NOTES 2.25% 08/15/2046	500,000		72.007		360,035.00	502,324.22	142,289.22-
US TREASURY NOTES 2.875% 11/15/2046	3,000,000		81.664		2,449,920.00	2,876,992.19	427,072.19-
US TREASURY NOTES 2.75% 11/15/2047	4,000,000		79.992		3,199,680.00	3,846,718.75	647,038.75-
TOTAL U S GOVERNMENT OBLIGATIONS					35,552,680.20*	40,330,549.30*	4,777,869.10-*
CORPORATE BONDS							
----- BURLINGTON NORTH SANTA FE 4.83% 01/15/2023	5,909.67		99.79		5,897.26	5,909.92	12.66-
FEDERAL HOME LOAN MORTGAGE GOLD POOL C90681 4.5% 04/01/2023	781.93		96.227		752.43	762.39	9.96-
FNMA CMO SER 2003-30 CL BC 5.5% 04/25/2023	6,335.65		99.8343		6,325.15	6,006.99	318.16
SMALL BUSINESS ADMINISTRATION 2003-20E, CLASS 1 4.64% 05/01/2023	2,887.11		99.784		2,880.87	2,887.11	6.24-
LLOYDS BANKING GROUP SR UNSEC NOTES 4.05% 08/16/2023	425,000		98.889		420,278.25	430,342.25	10,064.00-
NATWEST GROUP PLC SR UNSEC NOTES 3.875% 09/12/2023	500,000		98.568		492,840.00	515,995.00	23,155.00-
BHP FINANCE USA LTD SR UNSEC NOTES 3.85% 09/30/2023	500,000		99.08		495,400.00	499,385.00	3,985.00-
FINIAL HOLDINGS INC SR UNSEC NOTES 7.125% 10/15/2023	500,000		102.443		512,215.00	572,000.00	59,785.00-

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SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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ASSETS HELD 09/30/2022
VALUED AS OF 09/30/2022

DESCRIPTION	(A) X SHARE/PAR	(B) = MRKT PRICE	(C) - MARKET VALUE	(D) = COST	(E) UNREAL. GAIN/LOSS
INVESCO FINANCE PLC SR UNSEC NOTE 4% 01/30/2024	137,000	98.595	135,075.15	144,600.76	9,525.61-
ILLINOIS TOOL WORKS SR UNSEC NOTES 3.5% 03/01/2024	200,000	98.633	197,266.00	206,644.00	9,378.00-
DTE ELECTRIC SEC NOTES 3.65% 03/15/2024	155,000	98.486	152,653.30	158,275.15	5,621.85-
SPECTRA ENERGY PARTNERS LP SR UNSEC NOTES 4.75% 03/15/2024	200,000	99.441	198,882.00	205,100.00	6,218.00-
NATWEST GROUP PLC SUB NOTES 5.125% 05/28/2024	500,000	98.175	490,875.00	508,855.00	17,980.00-
MARSH & MCLENNAN SR UNSEC NOTES 3.5% 06/03/2024	150,000	97.67	146,505.00	153,957.00	7,452.00-
SANTANDER HOLDINGS USA SR UNSEC NOTES 3.5% 06/07/2024	75,000	96.932	72,699.00	80,517.00	7,818.00-
PUBLIC SERVICE ELECTRIC NOTE 3.15% 08/15/2024	85,000	97.037	82,481.45	89,038.35	6,556.90-
BANK OF AMERICA SUB MTN 4.2% 08/26/2024	250,000	98.36	245,900.00	261,555.00	15,655.00-
IPALCO ENTERPRISES 1ST LIEN NOTE 3.7% 09/01/2024	50,000	95.947	47,973.50	54,105.50	6,132.00-
CS FIRST BOSTON SR UNSEC NOTES 3.625% 09/09/2024	200,000	95.434	190,868.00	203,886.00	13,018.00-
MORGAN STANLEY SR UNSEC NOTES 3.7% 10/23/2024	400,000	97.465	389,860.00	406,744.00	16,884.00-
NBD BANK N.A. SUBORDINATED DEBENTURES 8.25% 11/01/2024	140,000	104.994	146,991.60	149,100.00	2,108.40-
TRI-STATE GEN & TRANS SEC NOTES 3.7% 11/01/2024	800,000	96.694	773,552.00	870,224.00	96,672.00-
LLOYDS BANKING SUB NOTES 4.5% 11/04/2024	500,000	97.289	486,445.00	499,155.00	12,710.00-
DOMINION GAS SR UNSEC NOTES 3.6% 12/15/2024	363,000	96.947	351,917.61	397,212.75	45,295.14-
RAYTHEON TECHNOLOGIES CORP SR UNSEC NOTE 3.15% 12/15/2024	500,000	97.366	486,830.00	500,000.00	13,170.00-
BOEING CO SR UNSEC NOTES 2.5% 03/01/2025	500,000	92.767	463,835.00	481,810.00	17,975.00-

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SCHEDULE OF INVESTMENTS
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ASSETS HELD 09/30/2022
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DESCRIPTION	(A) SHARE/PAR	X	(B) MRKT PRICE	=	(C) MARKET VALUE	-	(D) COST	=	(E) UNREAL. GAIN/LOSS
EXXON MOBIL CORP. SR UNSEC NOTES 2.709% 03/06/2025	400,000		95.535		382,140.00		392,616.00		10,476.00-
ONCOR ELECTRIC DELIVERY 1ST LIEN NOTES 2.95% 04/01/2025	225,000		95.545		214,976.25		238,027.50		23,051.25-
UPMC HEALTH SYSTEMS SEC NOTES 3.6% 04/03/2025	450,000		96.522		434,349.00		479,560.50		45,211.50-
BANK OF AMERICA SUB NOTES 3.95% 04/21/2025	35,000		96.417		33,745.95		38,941.00		5,195.05-
SHELL INTERNATIONAL FINANCE SR UNSEC NOTES 3.25% 05/11/2025	400,000		96.041		384,164.00		388,672.00		4,508.00-
BANCO SANTANDER SR NON PREF NOTE 2.746% 05/28/2025	75,000		91.448		68,586.00		79,929.75		11,343.75-
HEALTH CARE SERVICE CORP SR UNSEC 144A NOTE 1.5% 06/01/2025	75,000		90.958		68,218.50		75,532.50		7,314.00-
XCEL ENERGY INC. SR UNSEC NOTES 3.3% 06/01/2025	260,000		95.807		249,098.20		275,267.20		26,169.00-
JANUS CAPITAL GROUP INC SR UNSEC NOTES 4.875% 08/01/2025	200,000		97.739		195,478.00		229,916.00		34,438.00-
BLOCK SR UNSEC NOTES 5.25% 10/01/2025	500,000		98.588		492,940.00		554,140.00		61,200.00-
HEWLETT PACKARD ENTERPRISE CO SR UNSEC NOTES 4.9% 10/15/2025	500,000		99.117		495,585.00		529,480.00		33,895.00-
CONNECTICUT LIGHT & POWER 1ST LIEN NOTE .75% 12/01/2025	75,000		87.857		65,892.75		73,908.75		8,016.00-
INTERCONTINENTAL EXCHANGE GRP SR UNSEC NOTES 3.75% 12/01/2025	350,000		96.496		337,736.00		347,844.00		10,108.00-
SOUTHERN POWER CO SR UNSEC NOTES 4.15% 12/01/2025	500,000		96.51		482,550.00		495,575.00		13,025.00-
NATIONAL SECS CLEARING SR UNSEC NOTES .75% 12/07/2025	250,000		87.993		219,982.50		244,012.50		24,030.00-
SCHLUMBERGER HLDGS CORP SR UNSEC NOTES 4% 12/21/2025	400,000		96.404		385,616.00		399,740.00		14,124.00-
ROYAL BANK OF CANADA SUB NOTES 4.65% 01/27/2026	250,000		97.295		243,237.50		254,845.00		11,607.50-
FEDERAL HOME LOAN BANK UNSEC NOTES .5% 01/28/2026	1,000,000		87.615		876,150.00		1,000,000.00		123,850.00-

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SCHEDULE OF INVESTMENTS
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ASSETS HELD 09/30/2022
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DESCRIPTION	(A) X SHARE/PAR	(B) = MRKT PRICE	(C) - MARKET VALUE	(D) = COST	(E) UNREAL. GAIN/LOSS
BURLINGTON RESOURCES INC. NOTES 6.875% 02/15/2026	250,000	105.162	262,905.00	202,107.50	60,797.50
GILEAD SCIENCES INC SR UNSEC NOTES 3.65% 03/01/2026	200,000	95.052	190,104.00	218,352.00	28,248.00-
ALLIANT ENERGY FINANCE SR UNSEC NOTES 1.4% 03/15/2026	75,000	85.298	63,973.50	75,753.75	11,780.25-
SOUTHWEST ELECTRIC & POWER SR UNSEC NOTES 1.65% 03/15/2026	100,000	88.197	88,197.00	101,290.00	13,093.00-
TEXTRON, INC. SR UNSEC NOTES 4% 03/15/2026	75,000	95.448	71,586.00	79,359.00	7,773.00-
BP CAP MARKETS AMERICA SR UNSEC NOTES 3.119% 05/04/2026	500,000	93.487	467,435.00	548,280.00	80,845.00-
UNION PACIFIC RR CO 1ST LIEN 3.227% 05/14/2026	362,401.35	95.197	344,995.21	362,401.35	17,406.14-
CAPITAL IMPACT PARTNERS SR UNSEC NOTES 3.3% 05/15/2026	200,000	93.79	187,580.00	200,000.00	12,420.00-
GEORGIA-PACIFIC LLC SR UNSEC 144A NOTE .95% 05/15/2026	75,000	86.664	64,998.00	72,804.00	7,806.00-
WALGREEN BOOTS ALLIANCE INC SR UNSEC NOTES 3.45% 06/01/2026	375,000	94.093	352,848.75	412,912.50	60,063.75-
SYSCO CORPORATION SR UNSEC NOTES 3.3% 07/15/2026	400,000	93.507	374,028.00	377,136.00	3,108.00-
ENTERGY SEC NOTES 2.4% 10/01/2026	175,000	89.696	156,968.00	181,514.75	24,546.75-
BELLSOUTH CAPITAL FUNDING DEBENTURES 6.04% 11/15/2026	250,000	100.665	251,662.50	250,000.00	1,662.50
ABBVIE INC SR UNSEC NOTES 2.95% 11/21/2026	125,000	91.615	114,518.75	131,761.25	17,242.50-
AMERICAN WATER CAPITAL CORP SR UNSEC NOTES 3% 12/01/2026	130,000	91.787	119,323.10	129,395.50	10,072.40-
NEW YORK ST. ELEC. & GAS CORP. SR UNSEC NOTE 3.25% 12/01/2026	250,000	93.326	233,315.00	244,822.50	11,507.50-
FEDERAL FARM CREDIT BANK UNSEC NOTES .75% 12/16/2026	2,000,000	86.061	1,721,220.00	2,000,000.00	278,780.00-
CBOE HOLDINGS SR UNSEC NOTES 3.65% 01/12/2027	400,000	94.45	377,800.00	385,820.00	8,020.00-

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SCHEDULE OF INVESTMENTS
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DESCRIPTION	(A) X SHARE/PAR	(B) = MRKT PRICE	(C) - MARKET VALUE	(D) = COST	(E) UNREAL. GAIN/LOSS
FEDERAL HOME LOAN BANK UNSEC NOTES .75% 01/28/2027	1,000,000	85.544	855,440.00	1,000,000.00	144,560.00-
BAXTER INTERNATIONAL INC. SR UNSEC NOTES 1.915% 02/01/2027	225,000	87.016	195,786.00	224,851.50	29,065.50-
FEDERAL FARM CREDIT NOTES 3.25% 02/01/2027	500,000	96.38	481,900.00	500,000.00	18,100.00-
HALLIBURTON COMPANY MEDIUM TERM NOTE 6.75% 02/01/2027	80,000	103.338	82,670.40	84,128.00	1,457.60-
SCHWAB (CHARLES) CORPORATION SR UNSEC NOTES 3.2% 03/02/2027	500,000	93.064	465,320.00	499,195.00	33,875.00-
SIEMENS FINANCIERINGSMAT SR UNSEC NOTES 3.4% 03/16/2027	300,000	93.002	279,006.00	299,697.00	20,691.00-
U S BANCORP SR UNSEC NOTES 3.15% 04/27/2027	75,000	92.997	69,747.75	81,792.75	12,045.00-
MIDAMERICAN ENERGY CO. SEC NOTES 3.1% 05/01/2027	1,129,000	92.638	1,045,883.02	1,093,131.67	47,248.65-
VESSEL MGMT SERVICES INC US GOVT GUARANTEED 5.85% 05/01/2027	198,000	101.50	200,970.00	198,000.00	2,970.00
NSTAR ELECTRIC CO SR UNSEC NOTES 3.2% 05/15/2027	75,000	92.772	69,579.00	78,230.25	8,651.25-
PUBLIC SERVICE ELECTRIC SEC NOTES 3% 05/15/2027	275,000	91.999	252,997.25	259,602.75	6,605.50-
FEDERAL FARM CREDIT BANK UNSEC NOTES 1.04% 05/27/2027-2021	1,000,000	86.014	860,140.00	999,000.00	138,860.00-
ROCHESTER GAS & ELECTRIC SEC NOTES 3.1% 06/01/2027	500,000	91.228	456,140.00	474,835.00	18,695.00-
ENBRIDGE INC SR UNSEC NOTES 3.7% 07/15/2027	500,000	92.657	463,285.00	545,290.00	82,005.00-
FRESB MULTIFAMILY MTG 2017-SB37 A1OF 2.75% 07/25/2027	183,795.29	92.2909	169,626.24	184,701.56	15,075.32-
ENTERGY SEC NOTES 3.12% 09/01/2027	75,000	90.76	68,070.00	83,938.50	15,868.50-
FRESB MULTIFAMILY MTG 2017-SB39 A1OF 2.97% 09/25/2027	64,432.16	93.2114	60,058.14	64,717.99	4,659.85-
AMERICAN MEDICAL COLLEGE SR UNSEC NOTES 2.485% 10/01/2027	275,000	87.666	241,081.50	275,000.00	33,918.50-

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DESCRIPTION	(A) SHARE/PAR	X MRKT PRICE	= MARKET VALUE	(C) COST	(D) = (E) UNREAL. GAIN/LOSS
FANNIE MAE POOL FN AP2718 3.5% 10/01/2027	191,376.24	95.099	181,996.89	205,544.04	23,547.15-
BANK OF AMERICA SUB NOTES 4.183% 11/25/2027	250,000	92.644	231,610.00	270,552.50	38,942.50-
ECOLAB INC SR UNSEC NOTES 3.25% 12/01/2027	150,000	93.356	140,034.00	164,121.00	24,087.00-
BANK OF AMERICA SR UNSEC NOTES 3.824% 01/20/2028	500,000	92.044	460,220.00	497,165.00	36,945.00-
PNC BANK NA SR UNSEC NOTES 3.25% 01/22/2028	250,000	91.768	229,420.00	248,985.00	19,565.00-
XYLEM INC SR UNSEC NOTES 1.95% 01/30/2028	500,000	84.398	421,990.00	525,865.00	103,875.00-
CAPITAL ONE FINANCIAL SR UNSEC NOTES 3.8% 01/31/2028	225,000	90.364	203,319.00	252,470.25	49,151.25-
NATIONAL RURAL UTILITIES SEC NOTES 3.4% 02/07/2028-2027	450,000	91.713	412,708.50	448,677.00	35,968.50-
COMMONWEALTH BANK AUSTRL SR UNSEC NOTES 3.9% 03/16/2028	500,000	93.793	468,965.00	499,630.00	30,665.00-
PUBLIC SERVICE ELECTRIC SEC NOTES 3.7% 05/01/2028	150,000	93.348	140,022.00	178,059.00	38,037.00-
ENTERGY MISSISSIPPI LLC 1ST LIEN NOTE 2.85% 06/01/2028	500,000	87.172	435,860.00	552,975.00	117,115.00-
WISCONSIN ELECTRIC POWER SER UNSEC NOTES 1.7% 06/15/2028	300,000	83.613	250,839.00	304,368.00	53,529.00-
BNSF RAILWAY CO 2015-1 NOTES 3.442% 06/16/2028	442,024.6	93.093	411,493.96	451,240.09	39,746.13-
BOWDOIN COLLEGE UNSEC NOTES 2.108% 07/01/2028	125,000	82.977	103,721.25	125,000.00	21,278.75-
PUBLIC SERVICE NEW HAMPSHIRE 2018-1 A2 3.506% 08/01/2028	400,000	96.249	384,996.00	399,984.44	14,988.44-
OKLAHOMA GAS & ELECTRIC SR UNSEC NOTES 3.8% 08/15/2028	110,000	92.213	101,434.30	127,888.20	26,453.90-
FEDERAL HOME LOAN BANK UNSEC NOTES 4% 09/01/2028	1,000,000	99.022	990,220.00	1,000,000.00	9,780.00-
FREDDIE MAC UNSEC NOTES 1% 09/14/2028	1,000,000	82.079	820,790.00	1,000,000.00	179,210.00-

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FHLMC REMIC (AMRESKO) 1998-3, CLASS A5 4.90473% 09/25/2028	66,286.23	95.367	63,215.19	66,262.67	3,047.48-
COMCAST CORP SR UNSEC NOTES 4.15% 10/15/2028	400,000	94.446	377,784.00	399,800.00	22,016.00-
SHELL INTERNATIONAL FINANCE SR UNSEC NOTES 3.875% 11/13/2028	500,000	93.492	467,460.00	509,945.00	42,485.00-
ONCOR ELECTRIC DELIVERY 1ST LIEN 3.7% 11/15/2028	500,000	92.725	463,625.00	590,985.00	127,360.00-
CVS CAREMARK CORPORATION 1ST LIEN 6.036% 12/10/2028	55,227.85	99.305	54,844.02	59,646.08	4,802.06-
UNION PACIFIC SR UNSEC NOTES 3.7% 03/01/2029	750,000	92.559	694,192.50	814,620.00	120,427.50-
ORANGE LAKE TIMESHARE TRUST 2016-A A 2.61% 03/08/2029	38,832.62	96.133	37,330.96	38,828.22	1,497.26-
UNION ELECTRIC SEC NOTES 3.5% 03/15/2029	500,000	90.95	454,750.00	571,320.00	116,570.00-
GNMA MTG 6% 04/15/2029	7,302.14	102.524	7,486.45	6,830.92	655.53
HSBC HOLDINGS PLC SR UNSEC NOTES 4.583% 06/19/2029	500,000	89.138	445,690.00	496,805.00	51,115.00-
FANNIE MAE UNSEC NOTES 1% 06/22/2029	450,000	80.543	362,443.50	450,000.00	87,556.50-
CABOT CORP SR UNSEC NOTES 4% 07/01/2029	850,000	87.147	740,749.50	906,066.00	165,316.50-
FEDERAL HOME LOAN MORTGAGE CORP PASS THROUGH CERTIFICATES POOL #28982 6% 07/01/2029	9,212.79	101.725	9,371.71	8,654.27	717.44
CVS CAREMARK CORPORATION SR UNSEC NOTES 3.25% 08/15/2029	350,000	87.508	306,278.00	395,636.50	89,358.50-
AMERICAN MEDICAL COLLEGE SR UNSEC NOTES 2.667% 10/01/2029	475,000	84.586	401,783.50	475,000.00	73,216.50-
FGLMC 55998 6.5% 10/01/2029	10,021.41	103.166	10,338.69	10,506.81	168.12-
SHELL INTERNATIONAL FINANCE SR UNSEC NOTES 2.375% 11/07/2029	150,000	83.808	125,712.00	160,998.00	35,286.00-
BROADRIDGE FINANCIAL SOLUTIONS SR UNSEC NOTES 2.9% 12/01/2029	75,000	83.31	62,482.50	77,772.00	15,289.50-

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PACKAGING CORP SR UNSEC NOTES 3% 12/15/2029	75,000	84.461	63,345.75	82,734.00	19,388.25-
FANNIE MAE UNSEC NOTE 1.2% 12/17/2029	275,000	80.434	221,193.50	275,000.00	53,806.50-
STATE STREET CORP. SR UNSEC NOTES 2.4% 01/24/2030	350,000	83.41	291,935.00	383,295.50	91,360.50-
HUNTINGTON BANCSHARES SR UNSEC NOTES 2.55% 02/04/2030	200,000	80.735	161,470.00	210,278.00	48,808.00-
DTE ELECTRIC SEC NOTES 2.25% 03/01/2030	450,000	82.445	371,002.50	485,842.50	114,840.00-
FIRST CITIZENS BANCSHARE SUB NOTES 3.375% 03/15/2030	500,000	93.845	469,225.00	500,000.00	30,775.00-
GEORGETOWN UNIVERSITY SR UNSEC NOTES 2.247% 04/01/2030	175,000	80.835	141,461.25	179,471.25	38,010.00-
OKLAHOMA GAS & ELECTRIC SR UNSEC NOTES 3.25% 04/01/2030	75,000	86.512	64,884.00	80,748.00	15,864.00-
COSTCO WHOLESALE CORP SR UNSEC NOTES 1.6% 04/20/2030	350,000	80.182	280,637.00	339,734.50	59,097.50-
SUNOCO PRODUCTS CO SR UNSEC NOTES 3.125% 05/01/2030	400,000	83.176	332,704.00	437,444.00	104,740.00-
ONE GAS INC SR UNSEC NOTES 2% 05/15/2030	300,000	78.781	236,343.00	300,402.00	64,059.00-
PPG INDUSTRIES SR UNSEC NOTES 2.55% 06/15/2030	500,000	82.492	412,460.00	535,920.00	123,460.00-
UNION PACIFIC RR PTC 5.866% 07/02/2030	125,057.74	103.509	129,446.02	125,057.74	4,388.28
TUCSON ELECTRIC POWER SR UNSEC NOTES 1.5% 08/01/2030	75,000	75.372	56,529.00	70,334.25	13,805.25-
FRANKLIN RESOURCES INC SR UNSEC NOTE 1.6% 10/30/2030	50,000	74.715	37,357.50	47,252.50	9,895.00-
AMEREN ILLINOIS CO NOTES 1.55% 11/15/2030	200,000	76.574	153,148.00	189,388.00	36,240.00-
MACARTHUR FOUNDATION UNSEC NOTES 1.299% 12/01/2030	800,000	76.464	611,712.00	772,184.00	160,472.00-
ROCHESTER GAS & ELECTRIC PRIVATE PLACEMENT NOTE 1.85% 12/01/2030	320,000	75.549	241,756.80	316,920.05	75,163.25-

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CBOE HOLDINGS SR UNSEC NOTES 1.625% 12/15/2030	75,000	75.894	56,920.50	71,617.50	14,697.00-
PHILLIPS 66 SR UNSEC NOTES 2.15% 12/15/2030	500,000	77.046	385,230.00	480,255.00	95,025.00-
FANNIE MAE UNSEC NOTE 1.375% 12/23/2030	2,000,000	79.039	1,580,780.00	2,000,000.00	419,220.00-
PUBLIC SERVICE CO. OF COLORADO 1ST LEIN NOTE 1.9% 01/15/2031	475,000	79.172	376,067.00	480,671.50	104,604.50-
ECOLAB INC SR UNSEC NOTES 1.3% 01/30/2031	75,000	75.14	56,355.00	69,573.75	13,218.75-
AMERICAN WATER CAPITAL CORP SR UNSEC NOTES 2.3% 06/01/2031	500,000	79.265	396,325.00	498,480.00	102,155.00-
CONSOLIDATED EDISON SR UNSEC NOTES 2.4% 06/15/2031	75,000	79.879	59,909.25	76,259.25	16,350.00-
HARVARD PRES AND FELLOWS SR UNSEC NOTES 3.529% 10/01/2031	300,000	89.269	267,807.00	362,046.00	94,239.00-
HARVEST COMMERCIAL CAPITAL LOAN TRUST 2019-1 A NOTE 3.29% 11/25/2031	308,294.52	95.173	293,413.14	308,256.69	14,843.55-
ARIZONA PUBLIC SERVICE SR UNSEC NOTES 2.2% 12/15/2031	275,000	74.797	205,691.75	276,559.25	70,867.50-
FREDDIE MAC UNSEC NOTES 1.25% 12/30/2031	1,000,000	74.789	747,890.00	998,000.00	250,110.00-
ANTARES CLO 2019-2A A1A 4.533% 01/23/2032	650,000	95.359	619,833.50	650,000.00	30,166.50-
FEDERAL FARM CREDIT BANK UNSEC NOTES 3.1% 02/17/2032	525,000	91.451	480,117.75	522,196.50	42,078.75-
GOLUB CAPITAL PARTNERS CLO LTD 2019-46A A1A 2.024% 04/20/2032	1,000,000	100.00	1,000,000.00	1,000,000.00	0.00
FANNIE MAE UNSEC NOTES 1.22% 08/27/2032	46,000	73.906	33,996.76	33,573.10	423.66
COCA-COLA FEMSA S.A. SR UNSEC NOTES 1.85% 09/01/2032	400,000	73.618	294,472.00	398,416.00	103,944.00-
EATON CORP SR UNSEC NOTES 4% 11/02/2032	50,000	89.253	44,626.50	55,189.50	10,563.00-

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VENDEE MTGE TRUST 2003-1 CLASS J 5.75% 11/15/2032	97,052.06	101.25	98,265.21	96,142.20	2,123.01
CREDIT-BASED ASSET SERV & SEC 2003-CB3 AF1 3.379% 12/25/2032	57,183.45	91.48	52,311.42	54,359.99	2,048.57-
GNMA ASSOCIATION PASS THROUGH SECURITIES 5% 01/15/2033	22,943.83	98.897	22,690.76	22,976.09	285.33-
FEDERAL NATIONAL MORTGAGE ASSN ASSOCIATION PASS THROUGH SECURITIES 5.5% 02/01/2033	29,465.18	99.832	29,415.68	29,879.55	463.87-
GOLUB CAPITAL PARTNERS 2020-48A B2 MTGE 3.267% 04/17/2033	500,000	100.00	500,000.00	500,000.00	0.00
COUNTRYWIDE HOME LOAN 2003-4CB 1A1 MTGE 5.75% 04/25/2033	96,763.13	94.061	91,016.37	88,417.30	2,599.07
CHASE FUNDING 2003-3 2A2 4.92871% 04/25/2033	62,784.1	97.838	61,426.71	58,075.29	3,351.42
FEDERAL NATIONAL MTG ASSN CONVENTIONAL LOAN POOL 555677 SECURITIES 5.5% 07/01/2033	15,540.66	102.769	15,970.98	15,492.09	478.89
GNMA POOL #604548 SECURITIES 4.5% 08/15/2033	45,277.44	97.838	44,298.54	43,777.63	520.91
FNMA POOL #725026 SECURITIES 4.5% 11/01/2033	14,633.82	97.796	14,311.29	14,208.55	102.74
MVW OWNER TRUST 2016-1A A 2.25% 12/20/2033	44,555.8	99.861	44,493.87	44,551.03	57.16-
MASTR ASSET SECURITIZATION TRUST 2003-11 6A16 5.25% 12/25/2033	25,794.55	92.2672	23,799.92	25,923.53	2,123.61-
PEARL LLC 2021-1 A MTGE 2.6% 01/15/2034	551,423.32	94.0797	518,777.13	551,423.32	32,646.19-
RESIDENTIAL ASST SEC TRUST SER 2003-A15 CLASS B1 5.82471% 02/25/2034	115,163.48	84.938	97,817.56	114,047.84	16,230.28-
NOMURA ASSET ACCEPTANCE CORP 2004-R1 CLASS A1 6.5% 03/25/2034	37,990.39	84.425	32,073.39	40,328.89	8,255.50-
STRUCTURED ASSET SECURITIES 2004-11XS 1A5A MTGE 6.25% 06/25/2034	195,654.97	92.834	181,634.24	189,296.18	7,661.94-

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NOMURA 2004-R2 A1 BOND 6.5% 10/25/2034	27,245.02	85.471	23,286.59	28,623.68	5,337.09-
FOUNDATION FINANCE TRUST 2019-1A A MTG 3.86% 11/15/2034	77,853.07	98.033	76,321.70	77,840.99	1,519.29-
COUNTRYWIDE FDG 2004-10 MV3 MTGE 4.71057% 12/25/2034	17,612.35	99.8946	17,593.79	16,753.75	840.04
MORTGAGEIT TRUST MHL 2005-1 2A1 5.01771% 02/25/2035	4,194.05	96.055	4,028.59	4,168.31	139.72-
FEDERAL NATL MTG ASSN WHOLE LOAN 2005-W2 CLASS A8 SECURITIES 5.41% 05/25/2035	109,588.49	97.708	107,076.72	110,427.53	3,350.81-
TENNESSEE VALLEY AUTHORITY SR UNSEC NOTES 4.65% 06/15/2035	500,000	100.338	501,690.00	558,935.00	57,245.00-
FNMA POOL #824334 5.5% 07/01/2035	5,694	99.591	5,670.71	5,626.37	44.34
FRESB MULTIFAMILY MTG PASS-THRU 2015-SB6 A10 3.22% 08/25/2035	124,172.95	95.887	119,065.72	124,171.90	5,106.18-
WASHINGTON MUTUAL 2005-AR7 A3 MTGE 3.66616% 08/25/2035	102,246	95.202	97,340.24	88,314.99	9,025.25
AQUA FINANCE TRUST 2017-A A 3.61% 11/15/2035	36,922.81	98.7117	36,447.13	36,918.26	471.13-
FREDDIE MAC 3096, ZN 5.5% 01/15/2036	203,007.47	101.9493	206,964.76	190,106.04	16,858.72
FIRST UNION NATL. BANK-FLORIDA NOTES 6.18% 02/15/2036	750,000	96.079	720,592.50	711,947.50	8,645.00
DEUTSCHE ALT-A SECURITIES INC ALT-B SEC MTG LN 2006-1 A3 6.365% 02/25/2036	133,148.98	90.557	120,575.72	132,566.46	11,990.74-
TENNESSEE VALLEY AUTHORITY PUTABLE BONDS 5.98% 04/01/2036-1998	590,000	115.28	680,152.00	597,012.50	83,139.50
DUKE ENERGY PROGRESS NC SEC A-2 NOTE 2.387% 07/01/2037	900,000	75.373	678,357.00	899,984.43	221,627.43-
FRESB MULTIFAMILY MTG PASS-THRU 2017-SB36 A10F 2.88% 07/25/2037	344,780.18	91.4115	315,168.80	346,417.56	31,248.76-

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FEDERAL NATL MTG POOL #934303 SECURITIES 5% 06/01/2038	19,620.5	100.783	19,774.13	18,556.71	1,217.42
FEDERAL HOME LOAN BANK UNSEC NOTES 2% 06/30/2038	1,000,000	67.861	678,610.00	1,000,000.00	321,390.00-
FEDERAL NATL MTG ASSN ASSOCIATION PASS THROUGH SECURITIES 5.5% 07/01/2038	4,456.02	102.571	4,570.58	4,421.20	149.38
FEDERAL NATL MTG AD4515 4.5% 05/01/2040	105,259.65	97.981	103,134.46	108,746.39	5,611.93-
FNMA AE4679 4.5% 11/01/2040	151,648.56	97.975	148,577.68	156,624.53	8,046.85-
FNMA FNAB2171 4% 02/01/2041	212,779.06	95.323	202,827.38	225,878.28	23,050.90-
FHLMC FGQ00016 4.5% 04/01/2041	86,227.18	96.136	82,895.36	88,894.84	5,999.48-
HERO FUNDING TRUST 2016-1A A 4.05% 09/20/2041	46,666.7	96.7318	45,141.52	46,662.52	1,521.00-
FREDDIE MAC GOLD POOL 2012 3.5% 07/01/2042	150,403.61	91.953	138,300.63	159,592.34	21,291.71-
GINNIE MAE AA6240 3.5% 04/20/2043	200,242.48	91.646	183,514.22	214,947.79	31,433.57-
FANNIE MAE POOL AT4952 3.5% 05/01/2043	96,660.94	91.876	88,808.21	102,823.07	14,014.86-
FREDDIE MAC UNSEC NOTES 2% 08/27/2043	1,000,000	62.487	624,870.00	1,000,000.00	375,130.00-
FANNIEMAE WHOLE LOAN ASSOCIATION PASS THROUGH SECURITIES 6.5% 02/25/2044	16,371.5	101.974	16,694.67	17,437.83	743.16-
STACK INFRASTRUCTURE ISSUER LLC 2019-1A A2 MTG 4.54% 02/25/2044	192,833.25	98.751	190,424.76	192,750.08	2,325.32-
GS MORTGAGE-BACKED SECURITIES 2014-EB11A B2 MTGE 3.14791% 07/25/2044	639,824.97	98.607	630,912.21	641,024.66	10,112.45-
PLAINS ALL AMERICAN PIPELINES LP SR UNSEC 4.9% 02/15/2045	150,000	73.358	110,037.00	134,173.50	24,136.50-
GINNIE MAE GNAM2789 3.5% 04/15/2045	111,268.05	93.22	103,724.08	116,866.22	13,142.14-
JP MORGAN MORTGAGE TRUST 2015-5 B3 MTGE 4.86346% 05/25/2045	251,822.36	97.2517	244,901.45	253,711.02	8,809.57-

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NIKE INC. SR UNSEC NOTES 3.875% 11/01/2045	500,000		81.02		405,100.00	482,190.00	77,090.00-
TACO BELL FUNDING 2016-1A A23 4.97% 05/25/2046	355,312.5		96.263		342,034.47	377,075.40	35,040.93-
FREDDIE MAC WHOLE 2016-SC01 1A 3% 07/25/2046	34,166.38		92.9162		31,746.11	34,721.59	2,975.48-
FREDDIE MAC WHOLE 2016 - SC01 2A 3.5% 07/25/2046	35,010.88		94.6386		33,133.82	35,951.79	2,817.97-
SEQUOIA MORTGAGE TRUST 2016-2 A7 3.5% 08/25/2046	215,671.73		88.114		190,036.99	196,109.62	6,072.63-
FLAGSTAR MORTGAGE TRUST 2017-1 1A3 3.5% 03/25/2047	25,643.77		89.969		23,071.44	26,020.42	2,948.98-
SEQUOIA MTG TR 2017-4 A7 MTGE 3.5% 07/25/2047	129,190.36		90.091		116,388.89	117,896.29	1,507.40-
JP MORGAN MORTGAGE TRUST 2017-3 1A13 3.5% 08/25/2047	45,458.79		89.937		40,884.27	45,998.63	5,114.36-
HERO FUNDING TRUST 2016-4A A1 3.57% 09/20/2047	21,093		94.877		20,012.41	21,084.52	1,072.11-
JP MORGAN MTG TRUST 2017-4 A3 3.5% 11/25/2047	11,571.79		93.018		10,763.85	11,744.46	980.61-
FANNIE MAE 2022-12 EM MTGE 3% 06/25/2048	700,000		82.549		577,843.00	699,781.25	121,938.25-
HERO FUNDING 2017-3A A1 MTGE 3.19% 09/20/2048	378,956.86		90.162		341,675.08	356,219.43	14,544.35-
TIAA BANK MORTGAGE LOAN TRUST 2018-3 A13 4% 11/25/2048	87,568.39		93.603		81,966.64	84,780.11	2,813.47-
JP MORGAN MTG TRUST 2018-6 1A7 MTG 3.5% 12/25/2048	88,765.06		90.304		80,158.40	80,859.42	701.02-
JP MORGAN CHASE SR UNSEC NOTES 3.897% 01/23/2049	1,000,000		74.048		740,480.00	957,130.00	216,650.00-
JP MORGAN MTG TRUST 2018-8 A3 4% 01/25/2049	33,814.83		93.03		31,457.94	33,825.40	2,367.46-
JPMBB COMMERICAL MTG 2016-C1 A5 MTGE 3.5761% 03/15/2049	500,000		94.5181		472,590.25	496,972.66	24,382.41-
VELOCITY COMM CAPITAL LOAN TRUST 2019-1 A MTG 3.76% 03/25/2049	181,449.32		96.259		174,661.30	181,407.70	6,746.40-

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CHASE MORTGAGE FINANCE 2019-ATR1 A3 MTG 4% 04/25/2049	97,960.63	94.6223	92,692.56	97,960.61	5,268.05-
FREDDIE MAC QA3169 3% 10/01/2049	217,504.23	87.787	190,940.44	220,970.69	30,030.25-
FANNIE MAE BO1444 MTGE 3% 10/01/2049	169,173.57	87.827	148,580.07	171,843.34	23,263.27-
FREDDIE MAC QA4404 MTGE 3% 11/01/2049	221,266.94	87.787	194,243.61	225,381.13	31,137.52-
STORE MASTER FUNDING LLC 2019-1 A2 MTGE 3.65% 11/20/2049	238,666.89	83.355	198,940.79	238,663.82	39,723.03-
CITIGROUP COMM MTG TR 2016-P6 A5 3.72% 12/10/2049	200,000	93.986	187,972.00	205,986.00	18,014.00-
JERSEY MIKE'S FUNDING, LLC 2019-1A A2 4.433% 02/15/2050	496,250	90.615	449,676.94	496,250.00	46,573.06-
GS MORTGAGE-BACKED SECURITIES TR 2020-PJ1 A1 MTGE 3.5% 05/01/2050	165,981.57	89.475	148,512.01	169,223.42	20,711.41-
GS MORTGAGE-BACKED SEC TRUST 2020-PJ2 AT MTG 3.5% 07/25/2050	203,823.12	87.377	178,094.53	208,536.52	30,441.99-
BENCHMARK MTG TRUST 2018-B2 A2 3.6623% 02/15/2051	368,233.65	99.5157	366,450.33	379,280.29	12,829.96-
DATABANK ISSUER LLC 2021-1A A2 MTGE 2.06% 02/27/2051	1,000,000	85.863	858,630.00	999,807.20	141,177.20-
FLAGSTAR MORTGAGE TRUST 2021-INV3 A2 MTGE 2.5% 05/01/2051	430,396.82	79.41	341,778.11	437,054.52	95,276.41-
OCEANVIEW MTG TRUST 2020-1 A1 MTGE 2.5% 05/25/2051	431,751.1	79.41	342,853.55	439,913.90	97,060.35-
WELLS FARGO MTG BACKED SEC TR 2021-2 A1 MTGE 2.5% 06/25/2051	901,252.6	79.41	715,684.69	918,996.02	203,311.33-
JP MORGAN MTGE TRUST 2021-6 A3 MTGE 2.5% 10/25/2051	839,468.31	79.41	666,621.78	853,765.51	187,143.73-
PROVIDENT FUNDING MTGE TRUST 2021-J1 A1 MTGE 2.5% 10/25/2051	914,207.91	78.03	713,356.43	919,778.85	206,422.42-
FLEXENTIAL ISSUER, LLC 2021-1A A2 3.25% 11/27/2051	750,000	86.966	652,245.00	744,589.05	92,344.05-
BAYVIEW MSR OPP MASTER 2022-2 A8 MTGE 2.5% 12/25/2051	1,000,000	66.137	661,370.00	948,132.50	286,762.50-

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WOODWARD CAPITAL MGMT 2021-6 A1 MTGE 2.5% 12/25/2051	702,082.17	79.41		557,523.45	699,229.96	141,706.51-
COLOGIX DATA CENTERS ISSUER LLC 2021-1A A2 MTGE 3.3% 12/26/2051	750,000	89.16		668,700.00	749,958.53	81,258.53-
WOODWARD CAPITAL MANAGEMENT 2022-1 A1 MTGE 2.5% 01/25/2052	721,949.29	79.41		573,299.93	707,397.53	134,097.60-
RATE MORTGAGE TRUST 2022-JA A13 MTGE 2.5% 01/25/2052	1,000,000	65.841		658,410.00	924,897.13	266,487.13-
SEB FUNDING LLC 2021-1A A2 4.969% 01/30/2052	498,750	84.237		420,132.04	498,750.00	78,617.96-
BAYVIEW OPPORTUNITY MASTER FUND 2022-5 A4 MTGE 3% 02/25/2052	465,231.21	88.03		409,543.03	452,363.56	42,820.53-
SEQUOIA MORTGAGE TRUST 2022-1 A1 MTGE 2.5% 02/25/2052	473,698.67	79.41		376,164.11	461,708.18	85,544.07-
JP MORGAN MORTGAGE TRUST 2022-LTV1 A1 MTGE 3.25% 07/25/2052	938,514.59	84.576		793,758.10	921,459.64	127,701.54-
JP MORGAN MORTGAGE TRUST 2022-1 A5 MTGE 2.5% 07/25/2052	900,000	65.76		591,840.00	845,355.52	253,515.52-
FREDDIE MAC MILITARY HOUSING 2015-R1 A3 4.4278% 11/25/2052	785,460.08	93.125		731,459.70	897,326.79	165,867.09-
GOODGREEN TRUST 2021-1A A 2.66% 10/15/2056	401,215.53	87.6128		351,515.96	401,113.94	49,597.98-
GOODGREEN TRUST 2022-1A A MTGE 3.84% 10/15/2056	939,237.19	90.149		846,712.93	938,921.69	92,208.76-
BANK 2017-BNK7 ASB 3.265% 09/15/2060	477,555.8	95.403		455,602.56	491,863.37	36,260.81-
ONSLOW BAY FINANCIAL LLC 2022-NQM3 A1B MTGE 3.688% 01/25/2062	500,000	89.705		448,525.00	490,817.45	42,292.45-
ONSLOW BAY FINANCIAL LLC 2022-NQM7 A1 MTGE 5.11% 08/25/2062	495,124.15	96.862		479,587.15	495,124.00	15,536.85-
BANK 2019-BN24 A3 2.96% 11/15/2062	560,000	85.951		481,325.60	531,584.38	50,258.78-

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BENCHMARK MORTGAGE TRUST 2019-B14 A4 2.7946% 12/15/2062	500,000	85.49	427,450.00	473,027.34	45,577.34-
BANK 2022-BNK40 A4 MTGE 3.50672% 03/15/2064	1,000,000	86.86	868,600.00	1,028,331.00	159,731.00-
ANGEL OAK MORTGAGE TRUST 2022-2 A1 MTGE 3.353% 01/25/2067	914,961.92	89.716	820,867.24	911,743.82	90,876.58-
TOTAL CORPORATE BONDS			77,980,043.10*	89,465,900.88*	11,485,857.78-*
TAXABLE MUNICIPAL OBLIGATIONS					
----- DIST OF COLUMBIA WTR & SWR SER D TAXABLE REV BOND 1.779% 10/01/2022	100,000	100.00	100,000.00	100,000.00	0.00
CALIFORNIA ST UNIV SER B TAXABLE REV 2.362% 11/01/2022	200,000	99.922	199,844.00	200,000.00	156.00-
SAN FRANCISCO CA CITY & CNTY PUB UTIL COMM WTR SER G REV TXBL BND 2.619% 11/01/2022	275,000	99.942	274,840.50	275,000.00	159.50-
COOK COUNTY, ILLINOIS CMNTY CLG DIST #524 TXBL SER C 2.97% 12/01/2022-2020	500,000	99.852	499,260.00	500,000.00	740.00-
OAK PARK IL HOLLEY CT GARAGE SER A TAXABLE 2.9% 12/01/2022	500,000	99.858	499,290.00	500,000.00	710.00-
PORT OF CORPUS CHRISTI AUTH SER B TAXABLE REV BOND 3.218% 12/01/2022	275,000	99.906	274,741.50	275,000.00	258.50-
ROSEMONT, ILLINOIS SER B TAXABLE UNLTD GO 5.25% 12/01/2022	225,000	99.857	224,678.25	237,204.00	12,525.75-
CONNECTICUT ST SER A TAXABLE UNLTD GO 2.99% 01/15/2023	500,000	99.747	498,735.00	499,920.00	1,185.00-
MISSOURI ST REV 4.82% 05/01/2023	500,000	100.315	501,575.00	500,000.00	1,575.00
OREGON ST UNLTD GO 5.762% 06/01/2023	99,784.12	100.92	100,702.13	104,312.33	3,610.20-

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ARIZONA BRD OF REGENTS SER A REV 5.528% 07/01/2023	250,000	100.834	252,085.00	250,000.00	2,085.00
PORT AUTHORITY NY & NJ SER AAA TAXABLE REV BOND 1.086% 07/01/2023	225,000	97.484	219,339.00	225,000.00	5,661.00-
FONTANA CA REDEV SER B TAXABLE BOND 2.5% 10/01/2023	150,000	98.209	147,313.50	149,110.50	1,797.00-
GLENDALE WI SER A TAXABLE REV BOND 3.05% 10/01/2023	125,000	98.938	123,672.50	125,000.00	1,327.50-
MIAMI - DADE CNTY FL AVIATION REV TXBL SER E BOND 1.966% 10/01/2023	225,000	97.725	219,881.25	225,000.00	5,118.75-
VIRGINIA ST RESOURCES AUTH SER C TAXABLE 4.38% 11/01/2023-2023	20,000	100.00	20,000.00	20,000.00	0.00
CARBONDALE IL SER B TAXABLE UNLTD GO 1.35% 12/01/2023	55,000	96.466	53,056.30	55,000.00	1,943.70-
BARTLETT IL PARK DIST TAXABLE UNLTD GO 5.2% 12/15/2023-2023	350,000	100.065	350,227.50	368,410.00	18,182.50-
PEORIA IL SCH DIST SER A TAXABLE UNLTD GO 3.5% 01/01/2024	275,000	99.031	272,335.25	274,989.00	2,653.75-
LUBBOCK TX SER B TAXABLE LTD GO 3.09% 02/15/2024	175,000	98.494	172,364.50	175,000.00	2,635.50-
COLORADO ST BRD OF GOV UNIV ENT SYS REV TXBL 3.25% 03/01/2024	275,000	98.298	270,319.50	275,000.00	4,680.50-
OHIO ST SER C TAXABLE REV BOND 1.85% 04/01/2024	125,000	96.508	120,635.00	125,000.00	4,365.00-
UNIVERSITY OF MICH REV BOND 4.926% 04/01/2024	250,000	100.84	252,100.00	251,250.00	850.00
MASON CITY IA SER A TAXABLE UNLTD GO 3.25% 06/01/2024	125,000	97.845	122,306.25	127,965.00	5,658.75-
ILLINOIS ST SALES TAX SALES TAXABLE REV BOND 3.231% 06/15/2024	260,000	96.597	251,152.20	264,906.20	13,754.00-
CAPITAL TRUST AGY FL SR LIVING TXBL BAY MINISTRIES INC 4.2% 07/01/2024-2023	200,000	39.00	78,000.00	200,000.00	122,000.00-

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GRAYS HARBOR CNTY WA PUB UTIL DIST SER B TAXABLE REV 1.231% 07/01/2024	180,000	94.421	169,957.80	180,000.00	10,042.20-
PORT OF NEWPORT OR LEASE REV TXBL BOND 2.543% 08/01/2024	150,000	96.268	144,402.00	150,000.00	5,598.00-
SAN JUAN CAPISTRANO CA TXBL UNLTD GO BOND 2.91% 08/01/2024	300,000	97.41	292,230.00	300,000.00	7,770.00-
EL PASO TX TAXABLE LTD GO 4.146% 08/15/2024-2023	300,000	99.512	298,536.00	323,970.00	25,434.00-
LOS ANGELES CA SER A TAXABLE UNLTD GO 2.75% 09/01/2024	400,000	97.091	388,364.00	403,412.00	15,048.00-
MIAMI - DADE CNTY FL AVIATION SER C TAXABLE REV 3.405% 10/01/2024	125,000	97.553	121,941.25	125,000.00	3,058.75-
U OF NC SER B TAXABLE REV BOND 2.928% 10/01/2024	100,000	97.099	97,099.00	100,000.00	2,901.00-
COLORADO ST HLTH SER B TAXABLE REV BOND 2.496% 11/01/2024	100,000	95.359	95,359.00	100,000.00	4,641.00-
SIOUX FALLS, SOUTH DAKOTA SER B TAXABLE REV BOND 3.11% 11/15/2024	300,000	97.54	292,620.00	297,207.00	4,587.00-
CHICAGO IL TRANSIT AUTH SER B TAXABLE REV 2.064% 12/01/2024	100,000	94.616	94,616.00	100,000.00	5,384.00-
GRUNDY CNTY IL SCH DIST SER A TAXABLE UNLTD GO 1.2% 12/01/2024	50,000	93.238	46,619.00	50,000.00	3,381.00-
SEATTLE WA SER B TAXABLE LTD GO 3.15% 12/01/2024	275,000	97.018	266,799.50	275,000.00	8,200.50-
DUPAGE COUNTY ILLINOIS TAXABLE UNLTD GO 4.647% 01/01/2025	225,000	100.018	225,040.50	251,653.50	26,613.00-
WORCESTER MA SER B TAXABLE LTD GO 4% 01/15/2025	200,000	97.845	195,690.00	212,640.00	16,950.00-
CALIFORNIA ST TAXABLE UNLTD GO 3.375% 04/01/2025	500,000	97.238	486,190.00	503,720.00	17,530.00-
TAMPA FL SER B TAXABLE REV BOND 2.6% 04/01/2025	250,000	93.288	233,220.00	250,000.00	16,780.00-

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DEFOREST WI SER F TAXABLE UNLTD GO 4% 05/01/2025	175,000	98.728	172,774.00	181,230.00	8,456.00-
GLENDORA CA PENSN OBLIG TAXABLE REV BOND 1.988% 06/01/2025	200,000	93.165	186,330.00	200,000.00	13,670.00-
WARREN CNTY KY TAXABLE UNLTD GO 1.13% 06/01/2025	75,000	91.254	68,440.50	75,000.00	6,559.50-
UNIV OF CALIFORNIA SER AX TAXABLE REV BOND 3.063% 07/01/2025-2025	400,000	96.018	384,072.00	400,000.00	15,928.00-
VIRGINIA ST PUB BLDG AUTH SER C TAXABLE REV 2.063% 08/01/2025	100,000	92.64	92,640.00	100,000.00	7,360.00-
AUSTIN TX TAXABLE LTD GO 2.633% 09/01/2025	175,000	95.236	166,663.00	175,000.00	8,337.00-
LOS ANGELES CA TXBL SER A UNLTD GO 3.05% 09/01/2025	750,000	96.428	723,210.00	740,392.50	17,182.50-
PORT OF MORROW OR TRANSMISSION FACS TXBL REV BOND 3.371% 09/01/2025	300,000	96.871	290,613.00	309,738.00	19,125.00-
UTAH ST ASSOC MUNI SER C TAXABLE REV 3.05% 09/01/2025-2024	265,000	96.264	255,099.60	256,819.45	1,719.85-
RHODE ISLAND INFRA BANK SAFE DRINKING WTR TXBL REV BOND 2.168% 10/01/2025	300,000	93.384	280,152.00	300,000.00	19,848.00-
LAKOTA OH LOCAL SCH DIST TAXABLE LTD GO 5.39% 12/01/2025-2020	36,000	101.312	36,472.32	39,336.48	2,864.16-
BALTIMORE MD BRD SCH REV BOND 5.692% 12/15/2025	500,000	102.875	514,375.00	500,000.00	14,375.00
UTILITY DEBT SEC AUTH SER T TAXABLE REV BOND 3.435% 12/15/2025	67,000	98.995	66,326.65	69,331.60	3,004.95-
DUPAGE CNTY IL SCH DIST SER B TAXABLE 3.25% 12/30/2025	600,000	96.005	576,030.00	599,400.00	23,370.00-
WOUCONDA IL FIRE DIST TAXABLE UNLTD GO 1.512% 12/30/2025	225,000	90.705	204,086.25	225,000.00	20,913.75-

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CUYOHOGA CNTY OH SALES TAX SER B TAXABLE REV 2.25% 01/01/2026	350,000	92.879	325,076.50	358,907.50	33,831.00-
NEW YORK ST URBAN DEV SER B REV BOND 3.17% 03/15/2026	500,000	95.46	477,300.00	500,000.00	22,700.00-
BOISE ST UNIV IDAHO SER B TAXABLE REV BOND 1.668% 04/01/2026	100,000	90.049	90,049.00	100,000.00	9,951.00-
STATE OF TEXAS SER B REV 5.028% 04/01/2026	650,000	100.53	653,445.00	639,073.50	14,371.50
BEAUFORT CNTY NC LIMITED OBLIG TAXABLE REV BOND 1.27% 06/01/2026	50,000	88.50	44,250.00	50,000.00	5,750.00-
NEW YORK NY SUBSER A-2 TAXABLE UNLTD GO 2.46% 08/01/2026	160,000	92.118	147,388.80	153,520.00	6,131.20-
KAUKAUNA WI SER B TAXABLE UNLTD GO 1.1% 09/01/2026-2024	75,000	87.424	65,568.00	75,000.00	9,432.00-
OHANA MILITARY COMM LLC NOTES 5.675% 10/01/2026	196,400.54	100.923	198,213.32	196,400.54	1,812.78
BOULDER CO COPS TXBL 3.25% 11/01/2026-2025	500,000	94.973	474,865.00	554,195.00	79,330.00-
OHIO ST SER A TAXABLE LTD GO 2.75% 11/01/2026	250,000	93.544	233,860.00	245,190.00	11,330.00-
CLEVELAND HEIGHTS OH TAXABLE LTD GO 1.44% 12/01/2026	90,000	87.563	78,806.70	90,000.00	11,193.30-
CUYAHOGA COUNTY OH ECON DEV SER B REV BOND 3.8% 12/01/2026-2024	500,000	95.459	477,295.00	500,000.00	22,705.00-
FOUNTAIN CO ELEC WTR & WSTWTR TAXABLE REV 1.58% 12/01/2026	100,000	87.988	87,988.00	100,000.00	12,012.00-
MILAN IL SER A TAXABLE UNLTD GO 4.05% 12/01/2026	200,000	96.729	193,458.00	200,000.00	6,542.00-
SANGAMON CASS ETC CNTYS IL CMNTY CLG DIST TAXABLE UNLTD GO 1.2% 12/15/2026	225,000	87.026	195,808.50	225,000.00	29,191.50-
CHICAGO IL WSTWTR TRANSMISSION REV TXBL BOND 5.18% 01/01/2027-2025	250,000	100.003	250,007.50	277,845.00	27,837.50-

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SANGAMON COUNTY, ILLINOIS SCH DIST SER A TAXABLE LTD GO 2.65% 02/01/2027	100,000	91.729	91,729.00	100,000.00	8,271.00-
TEXAS TECH UNIV SER B TAXABLE REV BOND 3.36% 02/15/2027	225,000	95.24	214,290.00	225,000.00	10,710.00-
NEW MEXICO ST UNIV TXBL-REF-SER B BOND 3.25% 04/01/2027	400,000	93.754	375,016.00	400,000.00	24,984.00-
DEARBORN, MI SWR SER B TAXABLE LTD GO 3.68% 05/01/2027	350,000	95.647	334,764.50	350,000.00	15,235.50-
KENTUCKY ST PROP BLDG TAXBLE SER C TAXABLE REV BOND 3.507% 05/01/2027	275,000	93.297	256,566.75	275,000.00	18,433.25-
WEST BLOOMFIELD TWP MI TAXABLE LTD GO 1.65% 05/01/2027	85,000	87.766	74,601.10	84,074.35	9,473.25-
WISCONSIN ST SER C TAXABLE REV BOND 3.154% 05/01/2027	200,000	93.934	187,868.00	200,000.00	12,132.00-
UNIV OF CALIFORNIA SER N TAXABLE REV BOND 3.039% 05/15/2027	475,000	92.249	438,182.75	475,000.00	36,817.25-
PORT SAINT LUCIE FL SPL OBLIG TAXABLE REV BOND 3.598% 07/01/2027-2026	275,000	93.858	258,109.50	275,000.00	16,890.50-
NORTH MIAMI BEACH FL WTR REV SER B TAXABLE REV BOND 2.311% 08/01/2027	280,000	89.353	250,188.40	281,734.00	31,545.60-
SOUTH CENTRAL CT WTR AUTH SYS TAXABLE REV BOND 2.166% 08/01/2027	150,000	87.847	131,770.50	150,000.00	18,229.50-
UNIV OF UTAH SER B TAXABLE REV BOND 1.502% 08/01/2027	1,120,000	85.455	957,096.00	1,120,000.00	162,904.00-
ROANOKE TX ECON & INDL CORP SALES TAX TXBL 3.95% 08/15/2027	325,000	96.482	313,566.50	325,000.00	11,433.50-
MARSHFIELD WI CMNTY DEV TAXABLE REV BOND 3.6% 09/01/2027	115,000	93.298	107,292.70	115,000.00	7,707.30-
OHIO ST SER B UNLTD GO 5.362% 09/01/2027	500,000	103.671	518,355.00	500,000.00	18,355.00

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PENNSYLVANIA ST UNIV SER B TAXABLE REV BOND 3.005% 09/01/2027	200,000	92.525	185,050.00	200,000.00	14,950.00-
ST PUB SCH BLDG AUTH TAXABLE REV 5% 09/15/2027-2025	499,000	100.181	499,903.19	499,000.00	903.19
UNIV OF PITTSBURGH PA SER A TAXABLE REV BOND 3.177% 09/15/2027	275,000	93.696	257,664.00	275,000.00	17,336.00-
GREATER ORLANDO FLORIDA AVIATION SER C REV BOND 2.722% 10/01/2027-2026	250,000	90.565	226,412.50	250,000.00	23,587.50-
MIAMI - DADE CNTY FL SER D TAXABLE REV BOND 3.104% 10/01/2027	135,000	92.156	124,410.60	135,000.00	10,589.40-
VIRGINIA ST HSG DEV AUTH TXBL REV SER J BOND 1.69% 11/01/2027	25,000	86.339	21,584.75	25,000.00	3,415.25-
NORTHBROOK IL SER B TAXABLE UNLTD GO 3.1% 12/01/2027-2022	160,000	92.646	148,233.60	160,000.00	11,766.40-
OKLAHOMA FIN AUTH SER D TAXABLE REV BOND 3.25% 12/01/2027	295,000	93.396	275,518.20	295,000.00	19,481.80-
KANE MCHENRY COOK DEKALB IL UNIT SCH DIST SER B TAXABLE GO 3.53% 01/01/2028-2027	100,000	94.417	94,417.00	100,000.00	5,583.00-
MINNEAPOLIS-ST PAUL MN METARPTS ARPT SER E REV BOND 3.746% 01/01/2028-2027	500,000	94.264	471,320.00	500,000.00	28,680.00-
WILL CNTY IL SCH DIST TAXABLE UNLTD GO 1.55% 01/01/2028	150,000	83.117	124,675.50	150,000.00	25,324.50-
WILL CNTY IL CMNTY UNIT SCH DIST #201 TXBL GO BOND 1.948% 01/01/2028	75,000	86.25	64,687.50	75,000.00	10,312.50-
IOWA PARK TX INDEP SCH DIST TAXABLE UNLTD GO 5% 02/01/2028	100,000	101.446	101,446.00	125,281.00	23,835.00-
KENTUCKY ST FIN CORP SER D TAXABLE REV BOND 1.7% 02/01/2028	475,000	85.679	406,975.25	474,995.25	68,020.00-

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ROCK ISLAND CNTY IL SCH DIST SER A TAXABLE UNLTD GO 1.68% 02/01/2028	150,000	85.551	128,326.50	150,000.00	21,673.50-
SAN ANTONIO TX TAXABLE LTD GO 1.433% 02/01/2028	450,000	85.058	382,761.00	450,000.00	67,239.00-
CORPUS CHRISTI SER C TAXABLE LTD GO 1.687% 03/01/2028	125,000	85.725	107,156.25	125,000.00	17,843.75-
KANSAS CITY MO INDL DEV ARPT SER C TAXABLE REV 2.169% 03/01/2028	200,000	87.02	174,040.00	200,000.00	25,960.00-
UKIAH CA PUB FIN SER B TAXABLE REV BOND 2.876% 04/01/2028	255,000	89.76	228,888.00	255,000.00	26,112.00-
BATTLE CREEK MI TAXABLE LTD GO 3.534% 05/01/2028-2027	450,000	94.012	423,054.00	450,000.00	26,946.00-
RIVER ROUGE MI SCH DIST TAXABLE UNLTD GO 1.687% 05/01/2028	40,000	85.064	34,025.60	40,000.00	5,974.40-
SAN DIEGO CNTY CA WTR AUTH SER A TAXBLE REV BOND 1.331% 05/01/2028	100,000	83.734	83,734.00	100,000.00	16,266.00-
ZEELAND MI PUBLIC SCHS TAXABLE UNLTD GO 1.775% 05/01/2028	225,000	85.491	192,354.75	225,000.00	32,645.25-
TEXAS ST A & M UNIV TAXABLE SER A REV BOND 3.331% 05/15/2028	425,000	93.562	397,638.50	425,000.00	27,361.50-
AUBURN CA PENSN OBLIG TAXABLE REV BOND 1.813% 06/01/2028	50,000	84.937	42,468.50	50,000.00	7,531.50-
BEAVERTON OR SER B TAXABLE REV BOND 1.976% 06/01/2028	75,000	86.034	64,525.50	75,000.00	10,474.50-
CUMBERLAND MD TAXABLE UNLTD GO 1.8% 06/01/2028	25,000	84.831	21,207.75	25,000.00	3,792.25-
REEDY CREEK FL IMPT DIST SER A TAXABLE LTD GO 2.047% 06/01/2028	135,000	83.329	112,494.15	139,472.55	26,978.40-
WILMINGTON NC SER C TAXABLE REV BOND 2.141% 06/01/2028	175,000	87.352	152,866.00	175,000.00	22,134.00-
CAPITAL TRUST AGY FL SR LIVING REV TXBL H BAY MINISTRIES INC 4.85% 07/01/2028-2023	180,000	39.00	70,200.00	180,000.00	109,800.00-

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TUCSON AZ WTR TAXABLE REV BOND 1.632% 07/01/2028	70,000	85.016	59,511.20	70,000.00	10,488.80-
CARMEL IN REDEV AUTH SER A TAXABLE REV 1.674% 08/01/2028	225,000	83.589	188,075.25	225,000.00	36,924.75-
FREMONT CA UNIF SCH DIST TAXABLE UNLTD GO 1.313% 08/01/2028	125,000	82.23	102,787.50	125,000.00	22,212.50-
NEW YORK CITY NY TRANS FIN SUBSER B-3 TAXABLE 2.77% 08/01/2028-2026	175,000	89.028	155,799.00	171,242.75	15,443.75-
SAN JOSE CA REDEV AGY SER A-T TAXABLE 3.125% 08/01/2028-2027	225,000	91.375	205,593.75	220,385.25	14,791.50-
EAGLE MOUNTAIN SCH DIST SER B TAXABLE UNLTD GO 5% 08/15/2028	150,000	100.485	150,727.50	188,788.50	38,061.00-
JOSHUA TX INDEP SCH DIST TAXABLE UNLTD GO 1.321% 08/15/2028	75,000	83.347	62,510.25	72,120.00	9,609.75-
NORTHERN KY UNIV SER A TAXABLE REV BOND 2.062% 09/01/2028	50,000	84.996	42,498.00	50,000.00	7,502.00-
HILLSBOROUGH CNTY, FLA 4TH CENT TOURIST TAXABLE REV 3.8% 10/01/2028-2026	475,000	92.869	441,127.75	475,000.00	33,872.25-
ROYAL OAK MI SER A TAXABLE UNLTD GO 3.853% 10/01/2028-2027	755,000	95.843	723,614.65	755,000.00	31,385.35-
UNIVERSITY OF HAWAII SER C TXBL REV BOND 3.38% 10/01/2028-2027	275,000	92.16	253,440.00	275,000.00	21,560.00-
DALLAS FORT WORTH TEX INTER ARPT SER A TAXABLE REV 2.434% 11/01/2028	150,000	87.063	130,594.50	150,000.00	19,405.50-
SAINT LUCIE CNTY FL SER A TAXABLE REV BOND 3.511% 11/01/2028-2027	210,000	92.776	194,829.60	210,000.00	15,170.40-
SEATTLE WA SER B TAXABLE UNTLD GO 3.05% 11/01/2028-2027	205,000	91.398	187,365.90	205,000.00	17,634.10-
BARTLETT IL SER B TAXABLE UNLTD GO 2% 12/01/2028	175,000	84.491	147,859.25	186,385.50	38,526.25-

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TAZEWELL CNTY IL SCH DIST SER A TAXABLE UNLTD GO 3.75% 12/01/2028-2027	345,000	93.941	324,096.45	342,647.10	18,550.65-
SANGAMON CASS ETC CNTYS IL CLG DIST TAXABLE UNLTD GO 1.6% 12/15/2028	100,000	83.006	83,006.00	100,000.00	16,994.00-
BRISTOL VA TXBL GO UNLTD BOND 3.68% 01/01/2029-2026	225,000	92.897	209,018.25	225,000.00	15,981.75-
ELK GROVE VILLAGE IL TAXABLE UNLTD GO 1.6% 01/01/2029	175,000	83.094	145,414.50	175,000.00	29,585.50-
MIDLOTHIAN IL SER B TAXABLE UNLTD GO 2.93% 01/01/2029	150,000	88.242	132,363.00	150,000.00	17,637.00-
COLORADO ST GOV UNIV SER B TAXABLE REV BOND 3.981% 03/01/2029-2025	350,000	95.559	334,456.50	383,722.50	49,266.00-
LINCOLN MI SCH DIST SER B TAXABLE UNLTD GO 3.95% 05/01/2029-2028	200,000	94.646	189,292.00	200,000.00	10,708.00-
TEXAS ST A & M UNIV SER A TAXABLE REV BOND 3.381% 05/15/2029	300,000	92.695	278,085.00	300,600.00	22,515.00-
TEXAS ST A & M UNIV SER B TAXABLE REV BOND 3.086% 05/15/2029-2027	325,000	91.354	296,900.50	325,000.00	28,099.50-
MONTCLAIR CA PENSN OBLIG TXBL REV BOND 2.149% 06/01/2029	125,000	83.589	104,486.25	125,000.00	20,513.75-
BUENA PK CA PENSION OBLIG TAXABLE REV BOND 1.762% 07/01/2029	215,000	79.886	171,754.90	215,000.00	43,245.10-
GREAT LAKES MI WTR AUTH SER A TAXABLE REV BOND 2.165% 07/01/2029	150,000	85.484	128,226.00	150,000.00	21,774.00-
LOS ANGELES CA UNIF SCH DIST UNLTD GO BOND 5.755% 07/01/2029-2026	400,000	103.12	412,480.00	403,648.00	8,832.00

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NEW YORK ST DOR AUTH TAXABLE REV BOND 2.154% 07/01/2029	475,000	83.945	398,738.75	475,000.00	76,261.25-
SCOTTSDALE AZ PROP CORP SER A TAXABLE REV BOND 3.625% 07/01/2029-2025	270,000	93.779	253,203.30	297,513.00	44,309.70-
VIRGINIA ST PORT AUTH AUTH CMWLTH SER A TAXABLE REV 1.557% 07/01/2029	75,000	80.739	60,554.25	73,958.25	13,404.00-
YUMA CNTY AZ PLEDGED TXBL REV BOND 2.041% 07/15/2029	50,000	83.881	41,940.50	50,000.00	8,059.50-
MET GOVT NASHVILLE & DAVIDSON TN SPORTS AUTH TAXABLE REV BOND 1.96% 08/01/2029	160,000	81.589	130,542.40	160,000.00	29,457.60-
SAN JOSE CA UNIF SCH DIST TAXABLE UNTLD GO 1.397% 08/01/2029	475,000	80.552	382,622.00	475,000.00	92,378.00-
WASHINGTON ST UNLTD GO SER D 5.381% 08/01/2029-2025	1,000,000	103.658	1,036,580.00	1,000,000.00	36,580.00
PENNSYLVANIA ST UNIV SER D TAXABLE REV BOND 2.215% 09/01/2029	75,000	84.396	63,297.00	75,000.00	11,703.00-
SAN MATEO CA UN HIGH SCH DIST TAXABLE UNLTD GO 2.622% 09/01/2029	105,000	87.239	91,600.95	105,000.00	13,399.05-
TARRANT CNTY TX CULTURAL EDU FACS FIN CORP HOSP REV TXBL BOND 2.281% 09/01/2029	225,000	83.334	187,501.50	225,000.00	37,498.50-
PUEBLO CNTY CO SER A TAXABLE COPS 1.707% 09/15/2029	180,000	80.445	144,801.00	180,000.00	35,199.00-
COVINA CA WSTWTR TAXABLE REV BOND 2.686% 10/01/2029	75,000	87.35	65,512.50	75,000.00	9,487.50-
KANNAPOLIS NC SER C TAXABLE REV BOND 4.29% 10/01/2029-2028	350,000	96.533	337,865.50	350,000.00	12,134.50-
LAKE SAINT CLAIRE MI DRAIN DIST TAXABLE 2.589% 10/01/2029	260,000	86.934	226,028.40	260,000.00	33,971.60-

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MAINE ST GOVT FACS AUTH SER B TAXABLE REV 1.784% 10/01/2029	195,000	81.158	158,258.10	191,930.70	33,672.60-
MISSISSIPPI ST UNLTD GO SER D 5.539% 10/01/2029-2021	483,000	102.316	494,186.28	483,000.00	11,186.28
ROCHESER MI TXBL GO BOND 1.716% 10/01/2029	150,000	81.80	122,700.00	150,000.00	27,300.00-
UNIV OF NEBRASKA NE FACS CORP SER A TAXABLE REV BOND 2.365% 10/01/2029-2028	200,000	85.47	170,940.00	214,020.00	43,080.00-
WILL CNTY IL SCH DIST SER B TAXABLE UNLTD GO 4.5% 10/01/2029-2023	140,000	100.671	140,939.40	146,587.00	5,647.60-
NEW YORK CITY NY HSG DEV SER F-1 TAXABLE REV BOND 2.188% 11/01/2029-2028	75,000	82.017	61,512.75	75,000.00	13,487.25-
HOUSTON TX UTILITY SYS SER E TAXABLE REV 3.823% 11/15/2029-2028	325,000	93.747	304,677.75	325,000.00	20,322.25-
HOUSTON TX UTIL SYS SER C TAXABLE REV BOND 2.255% 11/15/2029	295,000	84.417	249,030.15	309,599.55	60,569.40-
BUCYRUS OH SCH DIST TAXABLE UNLTD GO 1.66% 12/01/2029-2029	75,000	80.289	60,216.75	75,000.00	14,783.25-
CHANNAHON IL SER B TAXABLE UNLTD GO 1.4% 12/01/2029	35,000	78.679	27,537.65	35,000.00	7,462.35-
LOUISVILLE & NASHVILLE & JEFFERSON KY SER C TAX UNLT GO 3.82% 12/01/2029-2025	275,000	91.814	252,488.50	280,313.00	27,824.50-
MORGAN SANGAMON IL SCH DIST SER A TAXABLE UNLTD GO 1.65% 12/01/2029	260,000	78.848	205,004.80	260,000.00	54,995.20-
SKOKIE IL SER A TAXABLE UNLTD GO 3.4% 12/01/2029-2028	500,000	91.446	457,230.00	498,125.00	40,895.00-
MCHENRY & LAKE COUNTIES IL CMNTY HIGH SCH TAXABLE GO 2% 12/30/2029	455,000	85.346	388,324.30	475,975.50	87,651.20-

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WOUCONDA IL FIRE DIST TAXABLE UNLTD GO 2.248% 12/30/2029	225,000	83.827	188,610.75	225,000.00	36,389.25-
WAUKEGAN IL SER B TAXABLE UNLTD GO 2.333% 12/30/2029	125,000	84.066	105,082.50	125,000.00	19,917.50-
WOODRIDGE IL PARK DIST TAXABLE REV BOND 2.2% 12/30/2029-2028	100,000	81.116	81,116.00	100,000.00	18,884.00-
LAKE CNTY IL SCH DIST TAXABLE UNLTD GO 1.2% 01/01/2030-2029	150,000	78.278	117,417.00	150,000.00	32,583.00-
OHIO ST HOSP FAC REV TXBL SER G BOND 2.7% 01/01/2030	475,000	87.172	414,067.00	507,091.00	93,024.00-
INDIANAPOLIS IND REV BOND 5.854% 01/15/2030	550,000	103.088	566,984.00	550,000.00	16,984.00
UNION TWP OH CLERMONT CNTY TAXABLE REV BOND 2.929% 02/01/2030	200,000	87.568	175,136.00	200,000.00	24,864.00-
STATE OF TEXAS TRANSPRTN SER B TAXABLE REV 5.178% 04/01/2030-2027	400,000	101.247	404,988.00	509,864.00	104,876.00-
WEST VA HIGHER ED POL COMMN REV 7.45% 04/01/2030	250,000	113.577	283,942.50	250,000.00	33,942.50
SANTA CLARA VLY CA WTR DIST SER B TAXABLE REV BOND 3.314% 06/01/2030-2029	225,000	90.655	203,973.75	225,000.00	21,026.25-
FLORIDA ST BRD OF ADMIN FIN CORP REV TXBL 2.154% 07/01/2030	75,000	80.285	60,213.75	74,969.25	14,755.50-
KENTUCKY STATE TURNPIKE AUTH SER B REV BOND 1.868% 07/01/2030	225,000	80.263	180,591.75	221,584.50	40,992.75-
IOWA STATE IOWA FIN AUTH 5.272% 08/01/2030	250,000	102.586	256,465.00	250,000.00	6,465.00
MARIN CA CLG DIST SER B-1 UNLTD GO 3.61% 08/01/2030-2028	300,000	91.848	275,544.00	300,000.00	24,456.00-
PRINCE GEORGES CNTY MD REG MED CTR TAXABLE REV BOND 2.891% 08/01/2030-2029	75,000	86.139	64,604.25	75,000.00	10,395.75-

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RANCHO ADOBE CA FIRE PROT DIST TAXABLE REV BOND 2.27% 08/01/2030	135,000	84.035	113,447.25	135,000.00	21,552.75-
W CONVINA CA PUBLIC FIN SER A TAXABLE REV 3.081% 08/01/2030	125,000	84.411	105,513.75	125,000.00	19,486.25-
SAN FRANCISCO CITY & CNTY CA SER B TAXABLE SPECIAL TAX 2.601% 09/01/2030	200,000	84.254	168,508.00	200,000.00	31,492.00-
SAINT JOHNS CNTY FL INDL DEV AUTH SER B TAXABLE REV 2.538% 10/01/2030-2030	350,000	80.775	282,712.50	350,000.00	67,287.50-
VIRGINIA ST RES AUTH SER B TAXABLE REV BOND 3% 11/01/2030	340,000	87.322	296,894.80	380,633.40	83,738.60-
OREGON ST DEPT TRANSN HWY SER A REV 5.784% 11/15/2030-2029	400,000	105.199	420,796.00	400,000.00	20,796.00
EVERGREEN PARK IL TAXABLE UNLTD GO 5% 12/01/2030-2025	535,000	101.58	543,453.00	627,720.85	84,267.85-
KAUFMAN CNTY TX TAXABLE UNLTD GO 1.991% 02/15/2031-2030	45,000	79.855	35,934.75	45,000.00	9,065.25-
OHIO STATE TURNPIKE COMM SER A TAXABLE REV 2.451% 02/15/2031-2030	280,000	83.425	233,590.00	288,909.60	55,319.60-
KENNER LA SALES TAX TXBL REV BOND 2.271% 06/01/2031-2030	100,000	81.155	81,155.00	100,000.00	18,845.00-
PORT OF MORROW OR SER C TAXABLE LTD GO 2.8% 06/01/2031-2029	125,000	83.271	104,088.75	125,000.00	20,911.25-
MET GOVT NASHVILLE & DAVIDSON SPORTS AUTH SER B TAXABLE REV 2.344% 07/01/2031	120,000	80.113	96,135.60	123,638.40	27,502.80-
TUCSON AZ WTR TAXABLE REV BOND 1.982% 07/01/2031-2030	20,000	80.17	16,034.00	20,000.00	3,966.00-
VIRGINIA ST PORT AUTH SER A TAXABLE REV BOND 3.694% 07/01/2031-2026	500,000	90.876	454,380.00	500,000.00	45,620.00-
PORT OF NEWPORT OR TAXABLE REV BOND 3.196% 08/01/2031-2029	50,000	86.084	43,042.00	50,000.00	6,958.00-

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SAN JOSE CA UNIF SCH DIST TAXABLE UNLTD GO 1.627% 08/01/2031	50,000	76.115	38,057.50	50,000.00	11,942.50-
TENNESSEE ST UNLT GO SER C TAXABLE UNLTD GO 4.182% 08/01/2031-2027	215,000	97.865	210,409.75	245,906.25	35,496.50-
VIRGINIA ST PUB BLDG AUTH SER C TAXABLE REV BOND 2.663% 08/01/2031	150,000	83.878	125,817.00	150,000.00	24,183.00-
SAN JOSE CA CMNTY CLG DIS SER B-1 UNLTD GO 2.06% 09/01/2031-2030	50,000	80.118	40,059.00	51,722.00	11,663.00-
NEW YORK NY UNLTD GO BUILD AMER BOND 5.206% 10/01/2031-2025	800,000	99.932	799,456.00	800,000.00	544.00-
READING PA AREA WTR TAXABLE REV BOND 2.439% 12/01/2031-2029	100,000	80.904	80,904.00	100,000.00	19,096.00-
OMAHA NE ARPT AUTH SER C TAXABLE REV 4.064% 12/15/2031-2026	500,000	92.34	461,700.00	500,000.00	38,300.00-
ELK GROVE VILLAGE IL TAXABLE UNLTD GO 2% 01/01/2032-2030	50,000	78.649	39,324.50	50,000.00	10,675.50-
EL DORADO CA IRR DIST SER C TAXABLE REV BOND 2.335% 03/01/2032-2030	475,000	79.589	378,047.75	461,899.50	83,851.75-
WALLED LAKE MI CONSOL SCH DIST UNLTD GO 1.802% 05/01/2032-2031	75,000	78.306	58,729.50	75,000.00	16,270.50-
IL. REGIONAL TRANSIT AUTHORITY SER A TAXABLE REV BOND 2.4% 06/01/2032-2031	75,000	79.091	59,318.25	75,643.50	16,325.25-
WASHINGTON CNTY OR SCH DIST TAXABLE UNLTD GO 1.943% 06/15/2032-2030	175,000	77.678	135,936.50	169,662.50	33,726.00-
GRAYS HARBOR CNTY WA PUBLIC UTIL DIST 1 TXBL REV BOND 2.442% 07/01/2032-2030	75,000	82.508	61,881.00	75,000.00	13,119.00-
NEW YORK UNIV REV BOND 5.236% 07/01/2032	267,000	98.441	262,837.47	267,000.00	4,162.53-

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UNIV OF NORTHERN IOWA SER U.N.I. TAXABLE REV BOND 2% 07/01/2032-2029	75,000	76.316	57,237.00	76,200.75	18,963.75-
BOONE TWP IN SCH BLDG CORP SER A TAXABLE REV 2% 07/15/2032-2031	50,000	77.558	38,779.00	51,405.00	12,626.00-
PARKER CO WTR & STN DIST TAXABLE UNLTD GO 2.389% 08/01/2032-2030	200,000	81.699	163,398.00	200,000.00	36,602.00-
VIRGINIA ST HSG SER C TAXABLE REV BOND 2.7% 08/01/2032-2028	200,000	83.799	167,598.00	200,000.00	32,402.00-
NARRAGANSETT BAY RI WSTWTR SYS REV TAXABLE REV BOND 2.264% 09/01/2032-2030	250,000	78.714	196,785.00	250,000.00	53,215.00-
GREATER ORLANDO FLORIDA AVIATION SER C TAXABLE REV BOND 3.294% 10/01/2032-2026	375,000	85.837	321,888.75	380,838.75	58,950.00-
ROCHESER MI TXBL GO BOND 2.036% 10/01/2032-2030	75,000	77.54	58,155.00	75,000.00	16,845.00-
SAINT CLAIR CNTY IL SER A TAXABLE UNLTD GO 2.576% 10/01/2032-2030	50,000	79.749	39,874.50	49,616.00	9,741.50-
NEW YORK CITY NY TRANS TAXABLE 2.9% 11/01/2032-2029	900,000	81.934	737,406.00	900,000.00	162,594.00-
ARLINGTON TX HGR EDU FIN SER B TAXABLE REV 2.8% 12/01/2032-2029	200,000	82.251	164,502.00	200,000.00	35,498.00-
BIRMINGHAM WTRWKS BRD WTR TAXABLE REV BOND 2.163% 01/01/2033-2031	100,000	77.795	77,795.00	100,000.00	22,205.00-
FREEPORT IL TAXABLE UNLTD GO 2.882% 01/01/2033-2030	500,000	81.943	409,715.00	513,945.00	104,230.00-
COLORADO ST BRD OF GOV SER D-2 TAXABLE REV 2.363% 03/01/2033	425,000	79.52	337,960.00	413,257.25	75,297.25-
PORT OF MORROW OR SER C TAXABLE LTD GO 3% 06/01/2033-2029	75,000	80.909	60,681.75	75,000.00	14,318.25-
HUNTINGTON BEACH CA PENSN OBLIG TAXABLE REV BOND 2.713% 06/15/2033-2031	50,000	79.43	39,715.00	50,000.00	10,285.00-

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TUCSON AZ WTR TAXABLE REV BOND 2.062% 07/01/2033-2030	50,000	78.113	39,056.50	50,000.00	10,943.50-
UNIV OF NORTHERN IOWA SER U.N.I. TAXABLE REV BOND 2% 07/01/2033-2029	125,000	73.853	92,316.25	125,000.00	32,683.75-
CARMEL IN REDEV AUTH SER A TAXABLE REV 2.074% 08/01/2033-2029	175,000	75.413	131,972.75	175,000.00	43,027.25-
RIVERSIDE CA CMNTY CLG DIST TAXABLE UNLTD GO 2.265% 08/01/2033-2030	175,000	77.65	135,887.50	171,500.00	35,612.50-
SANTA CLARITA CA CMNTY CLG DIST TAXABLE UNLTD GO 2.912% 08/01/2033	360,000	82.87	298,332.00	396,453.60	98,121.60-
ATTALLA AL WTRWKS BRD SER B TAXABLE REV 2.28% 09/01/2033-2029	75,000	76.164	57,123.00	75,000.00	17,877.00-
BRISTOL TN ELEC TAXABLE REV BOND 2.1% 09/01/2033-2031	75,000	74.876	56,157.00	75,000.00	18,843.00-
ILLINOIS ST FIN AUTH SER A TAXABLE REV BOND 3.815% 10/01/2033-2018	250,000	90.984	227,460.00	250,000.00	22,540.00-
BURR RIDGE IL PARK DIST SER A TAXABLE LTD GO 2.1% 11/01/2033-2030	240,000	75.57	181,368.00	233,834.40	52,466.40-
CAROL STREAM ILL PK DIST PARK DIST SER B TAXABLE UNLTD GO 2.58% 11/01/2033-2030	55,000	77.781	42,779.55	55,000.00	12,220.45-
ST LOUIS CNTY MO SPL OBLIG SER B TAXABLE REV BOND 2% 12/01/2033-2030	100,000	74.455	74,455.00	100,000.00	25,545.00-
SKOKIE IL SER A TAXABLE UNLTD GO 3.65% 12/01/2033-2028	215,000	88.224	189,681.60	205,148.70	15,467.10-
WINFIELD IL TXBL REF LTD TAX CTFS REV BOND 2.45% 01/01/2034-2030	175,000	77.951	136,414.25	175,000.00	38,585.75-

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WILL GRUNDY CNTYS ILL CMNTY CLG DIST TAXABLE UNLTD GO 2.15% 06/01/2034-2030	75,000	73.769	55,326.75	74,413.50	19,086.75-
COOK COUNTY IL SSER D UNLTD GO 6.229% 11/15/2034-2031	500,000	106.782	533,910.00	500,000.00	33,910.00
REEDY CREEK FL IMPT DIST SER A TAXABLE LTD GO 2.547% 06/01/2035	500,000	73.692	368,460.00	510,910.00	142,450.00-
ROCK ISLAND IL SER C TAXABLE UNLTD GO 4.375% 12/01/2035-2025	130,000	91.543	119,005.90	131,268.80	12,262.90-
SWIFT CNTY MN SER A TAXABLE UNLTD GO 3.4% 02/01/2036-2023	340,000	99.827	339,411.80	339,966.00	554.20-
MONTANA ST FAC FIN AUTH SER B TAXABLE REV BOND 4.368% 08/15/2038-2037	400,000	87.928	351,712.00	426,560.00	74,848.00-
LAKE CNTY IL SCH DIST SER A TAXABLE LTD GO 2.625% 10/01/2038-2029	30,000	72.194	21,658.20	30,000.00	8,341.80-
CHICAGO, ILLINOIS BUILD AMER GO LTD BOND 5.72% 12/01/2038-2033	500,000	107.686	538,430.00	500,000.00	38,430.00
TEXAS ST DEPT HSG & CMNTY SER B REV BOND 3.18% 03/01/2039-2025	81,000	98.086	79,449.66	81,000.00	1,550.34-
TEXAS ST BUILD AMER BONDS UNLT GO BOND 5.517% 04/01/2039-2030	500,000	104.80	524,000.00	500,000.00	24,000.00
HUTTON TX SER B TAXABLE LTD GO 4.1% 08/01/2039-2027	250,000	87.124	217,810.00	250,000.00	32,190.00-
COLORADO ST HLTH FACS SER B TAXABLE REV BOND 3.696% 11/01/2039-2035	325,000	81.519	264,936.75	331,340.75	66,404.00-
BAY AREA TOLL AUTH CA TOLL BRDG REV BOND 6.263% 04/01/2049-2040	500,000	113.824	569,120.00	500,000.00	69,120.00
SAN DIEGO CNTY CA WTR AUTH REV BOND 6.138% 05/01/2049-2025	500,000	112.681	563,405.00	500,000.00	63,405.00
MUNICIPAL ELECTRIC AUTH. OF GA. REV BOND 6.655% 04/01/2057	240,000	110.401	264,962.40	240,000.00	24,962.40

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TOTAL TAXABLE MUNICIPAL OBLIGATIONS			58,527,976.77*	64,206,071.10*	5,678,094.33-*
PREFERRED STOCK					

FINANCE					

FEDERAL NATIONAL MORTGAGE ASSOC. PREFERRED STOCK	2,000	3.68	7,360.00	50,000.00	42,640.00-
F-FINCL					

FEDERAL HOME LOAN MORTGAGE CORP. PFDS SER Z 8.375% 12/31/2049-2012	12,000	3.34	40,080.00	305,400.00	265,320.00-
TOTAL PREFERRED STOCK			47,440.00*	355,400.00*	307,960.00-*
MUTUAL FUNDS - FIXED INCOME					

FUNDS					

FEDERATED CAPITAL PRESERVATION FUND CL YP	2,840,519.09	10.00	28,405,190.90	28,405,190.90	0.00
ETF - FIXED					

FUNDS					

FIRST TRUST PREFERRED SECURITIES AND INCOME ETF	550,000	16.70	9,185,000.00	11,138,005.00	1,953,005.00-

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SPDR BLACKSTONE GSO SENIOR LOAN ETF	220,000	40.87	8,991,400.00	10,050,304.00	1,058,904.00-
TOTAL FUNDS			18,176,400.00*	21,188,309.00*	3,011,909.00-*
TOTAL FIXED INCOME			218,689,730.97*	243,951,421.18*	25,261,690.21-*
EQUITIES =====					
COMMON STOCK -----					
MATERIALS -----					
LINDE PLC COMMON	10,605	269.59	2,859,001.95	2,729,349.95	129,652.00
INDUSTRIAL -----					
CATERPILLAR INC. COMMON	20,893	164.08	3,428,123.44	2,428,339.98	999,783.46
DELTA AIR LINES COMMON	64,022	28.06	1,796,457.32	2,442,474.59	646,017.27-
HONEYWELL INTERNATIONAL, INC. COMMON	18,785	166.97	3,136,531.45	4,095,437.40	958,905.95-
KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC CL A COMMON	69,031	48.93	3,377,686.83	2,257,859.55	1,119,827.28
MASTEC INC. COMMON	27,350	63.50	1,736,725.00	2,545,164.87	808,439.87-
NORTHROP GRUMMAN CORP. COMMON	6,874	470.32	3,232,979.68	2,138,073.62	1,094,906.06
ROPER TECHNOLOGIES INC COMMON	4,979	359.64	1,790,647.56	1,512,677.20	277,970.36
TOTAL INDUSTRIAL			18,499,151.28*	17,420,027.21*	1,079,124.07*

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CONSUMER DISCRETIONARY					
AMAZON.COM INC. COMMON	58,440	113.00	6,603,720.00	3,933,673.31	2,670,046.69
FIVE BELOW INC COMMON	33,640	137.67	4,631,218.80	4,353,030.40	278,188.40
GENTEX CORPORATION COMMON	96,165	23.84	2,292,573.60	145,121.25	2,147,452.35
LOWE'S COMPANIES COMMON	23,290	187.81	4,374,094.90	2,296,591.19	2,077,503.71
TOTAL CONSUMER DISCRETIONARY			17,901,607.30*	10,728,416.15*	7,173,191.15*
COMMUNICATION SERVICES					
ALPHABET INC CLASS C COMMON	105,020	96.15	10,097,673.00	2,299,029.38	7,798,643.62
WALT DISNEY COMMON	27,428	94.33	2,587,283.24	1,224,098.24	1,363,185.00
META PLATFORMS INC COMMON	20,319	135.68	2,756,881.92	3,275,495.28	518,613.36-
T MOBILE US INC COMMON	36,508	134.17	4,898,278.36	4,398,822.44	499,455.92
TOTAL COMMUNICATION SERVICES			20,340,116.52*	11,197,445.34*	9,142,671.18*
CONSUMER STAPLES					
CVS CAREMARK CORPORATION COMMON	54,597	95.37	5,206,915.89	1,644,244.83	3,562,671.06
PEPSICO, INC. COMMON	18,666	163.26	3,047,411.16	2,091,455.77	955,955.39
PROCTER & GAMBLE COMMON	34,123	126.25	4,308,028.75	1,556,538.05	2,751,490.70
SYSCO CORPORATION COMMON	36,713	70.71	2,595,976.23	2,007,746.09	588,230.14
WAL-MART STORES COMMON	27,880	129.70	3,616,036.00	1,469,840.18	2,146,195.82
TOTAL CONSUMER STAPLES			18,774,368.03*	8,769,824.92*	10,004,543.11*
ENERGY					
CHEVRON CORPORATION COMMON	20,220	143.67	2,905,007.40	1,068,249.48	1,836,757.92
CONOCOPHILLIPS COMMON	34,865	102.34	3,568,084.10	1,031,283.57	2,536,800.53

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VALERO ENERGY CORP. COMMON	33,027	106.85	3,528,934.95	2,383,532.44	1,145,402.51
TOTAL ENERGY			10,002,026.45*	4,483,065.49*	5,518,960.96*
FINANCE					
AMERICAN EXPRESS COMMON	24,949	134.91	3,365,869.59	939,795.35	2,426,074.24
BLACKROCK INC COMMON	5,159	550.28	2,838,894.52	1,254,063.89	1,584,830.63
EQUINIX INC COMMON	3,725	568.84	2,118,929.00	1,424,599.81	694,329.19
FIRST REPUBLIC BANK COMMON	22,202	130.55	2,898,471.10	3,676,280.43	777,809.33-
JP MORGAN CHASE & CO. COMMON	40,883	104.50	4,272,273.50	1,550,493.60	2,721,779.90
MARKEL CORPORATION COMMON	3,894	1084.22	4,221,952.68	3,909,721.39	312,231.29
VISA INC COMMON	36,970	177.65	6,567,720.50	4,859,745.07	1,707,975.43
CHUBB LIMITED COMMON	14,229	181.88	2,587,970.52	473,069.78	2,114,900.74
TOTAL FINANCE			28,872,081.41*	18,087,769.32*	10,784,312.09*
HEALTH					
ABIOMED INC COMMON	14,216	245.66	3,492,302.56	3,143,834.36	348,468.20
ALIGN TECHNOLOGY INC COMMON	6,632	207.11	1,373,553.52	2,554,281.20	1,180,727.68-
AVANTOR INC COMMON	191,723	19.60	3,757,770.80	3,152,322.47	605,448.33
INCYTE CORPORATION COMMON	51,919	66.64	3,459,882.16	4,050,868.44	590,986.28-
JOHNSON & JOHNSON COMMON	13,620	163.36	2,224,963.20	420,047.25	1,804,915.95
ELI LILLY & CO. COMMON	19,645	323.35	6,352,210.75	1,077,327.87	5,274,882.88
ROCHE HOLDINGS LTD- ADR	98,835	41.078	4,059,944.13	2,078,807.97	1,981,136.16
VERTEX PHARMACEUTICALS INC COMMON	15,302	289.54	4,430,541.08	3,032,497.96	1,398,043.12
TOTAL HEALTH			29,151,168.20*	19,509,987.52*	9,641,180.68*

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SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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ACCT MXX032
ASSETS HELD 09/30/2022
VALUED AS OF 09/30/2022

DESCRIPTION	(A) X SHARE/PAR	(B) = MRKT PRICE	(C) - MARKET VALUE	(D) = COST	(E) UNREAL. GAIN/LOSS
TECHNOLOGY -----					
ADOBE SYSTEMS INCORPORATED COMMON	8,379	275.20	2,305,900.80	3,118,599.17	812,698.37-
AMPHENOL CORP COMMON CLASS A	56,851	66.96	3,806,742.96	4,216,838.53	410,095.57-
APPLE COMPUTER COMMON	113,887	138.20	15,739,183.40	1,810,357.46	13,928,825.94
CISCO SYSTEMS, INC. COMMON	47,842	40.00	1,913,680.00	611,894.88	1,301,785.12
FISERV INC. COMMON	34,390	93.57	3,217,872.30	3,971,205.18	753,332.88-
FORTINET INC COMMON	37,750	49.13	1,854,657.50	892,092.90	962,564.60
MICROSOFT CORPORATION COMMON	61,207	232.90	14,255,110.30	1,254,566.81	13,000,543.49
NVIDIA CORP COMMON	33,113	121.39	4,019,587.07	1,900,981.18	2,118,605.89
PAYPAL HOLDINGS INC. COMMON	24,215	86.07	2,084,185.05	4,318,089.43	2,233,904.38-
TOTAL TECHNOLOGY			49,196,919.38*	22,094,625.54*	27,102,293.84*
UTILITIES -----					
AMERICAN WATER WORKS COMPANY COMMON	10,745	130.16	1,398,569.20	215,281.45	1,183,287.75
TOTAL COMMON STOCK			196,995,009.72*	115,235,792.89*	81,759,216.83*
MUTUAL FUNDS - EQUITY -----					
FUNDS -----					
DIAMOND HILL SMALL-MID CAP FUND CLASS I	111,186.624	22.79	2,533,943.16	2,105,154.17	428,788.99
JANUS HENDERSON SMALL CAP VALUE FUND N	46,892.839	20.79	974,902.12	1,224,975.35	250,073.23-
NEUBERGER BERMAN GENESIS FUND CLASS R6	17,053.395	56.80	968,632.84	631,318.44	337,314.40

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SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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ACCT MXX032
ASSETS HELD 09/30/2022
VALUED AS OF 09/30/2022

DESCRIPTION	(A) X SHARE/PAR	(B) MRKT PRICE	=	(C) - MARKET VALUE	(D) COST	= (E) UNREAL. GAIN/LOSS
VANGUARD MID-CAP GROWTH FUND INV CL #301	130,929.676	17.99		2,355,424.87	3,166,357.48	810,932.61-
VANGUARD MID CAP INDEX FD ADMIRAL #5859	12,185.947	232.85		2,837,497.76	1,879,788.18	957,709.58
VANGUARD SMALL CAP INDEX FUND ADMIRAL CL #0548	10,274.561	81.89		841,383.80	548,309.33	293,074.47
TOTAL FUNDS				10,511,784.55*	9,555,902.95*	955,881.60*
EMERGING -----						
T. ROWE PRICE INTERNATIONAL EMERGING MARKETS STOCK FUND CL I	31,448.643	31.52		991,261.23	1,451,563.65	460,302.42-
VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHS #5533	17,826.975	30.44		542,653.12	599,351.03	56,697.91-
TOTAL EMERGING				1,533,914.35*	2,050,914.68*	517,000.33-*
DEVELOPED -----						
DODGE & COX INTERNATIONAL STOCK FUND	52,606.881	38.00		1,999,061.48	1,820,625.21	178,436.27
OAKMARK INTERNATIONAL FUND CL R6	89,320.465	19.29		1,722,991.77	1,271,080.50	451,911.27
T. ROWE PRICE INTERNATIONAL INTERNATIONAL DISCOVERY FD INST	21,422.537	52.38		1,122,112.49	1,462,223.53	340,111.04-
VANGUARD INTERNATIONAL GROWTH FD #581 ADMIRAL CLASS	18,184.754	85.60		1,556,614.94	1,380,468.46	176,146.48
VANGUARD DEVELOPED MARKETS INDEX FUND ADMIRAL SHARES #0127	179,328.457	11.68		2,094,556.38	2,380,504.93	285,948.55-
TOTAL DEVELOPED				8,495,337.06*	8,314,902.63*	180,434.43*

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SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

PAGE 57
ACCT MXX032
ASSETS HELD 09/30/2022
VALUED AS OF 09/30/2022

DESCRIPTION	(A) SHARE/PAR	X (B) MRKT PRICE	= (C) MARKET VALUE	- (D) COST	= (E) UNREAL. GAIN/LOSS
TOTAL MUTUAL FUNDS - EQUITY			20,541,035.96*	19,921,720.26*	619,315.70*
ETF - EQUITY					

FINANCE					

SPDR MATERIALS SELECT SECTOR ETF	39,650	68.01	2,696,596.50	1,981,567.05	715,029.45
SPDR CONSUMER DISCRETIONARY ETF	29,005	142.45	4,131,762.25	5,830,353.06	1,698,590.81-
SPDR FINANCIAL SELECT ETF	79,676	30.36	2,418,963.36	2,838,760.27	419,796.91-
SPDR REAL ESTATE SELECT SECTOR	40,035	36.01	1,441,660.35	1,969,045.41	527,385.06-
ETF ETF					
SPDR UTILITIES SELECT SECTOR ETF	39,525	65.51	2,589,282.75	2,010,805.53	578,477.22
TOTAL FINANCE			13,278,265.21*	14,630,531.32*	1,352,266.11-*
TOTAL EQUITIES			230,814,310.89*	149,788,044.47*	81,026,266.42*
TOTAL FUND			456,780,789.89*	401,016,213.68*	55,764,576.21*

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Prairie Farms Dairy, Inc.
Thrift Incentive Plan

EIN 37-0811846 PN 007

Schedule H, Line 4j – Schedule of Reportable Transactions
Year Ended September 30, 2022

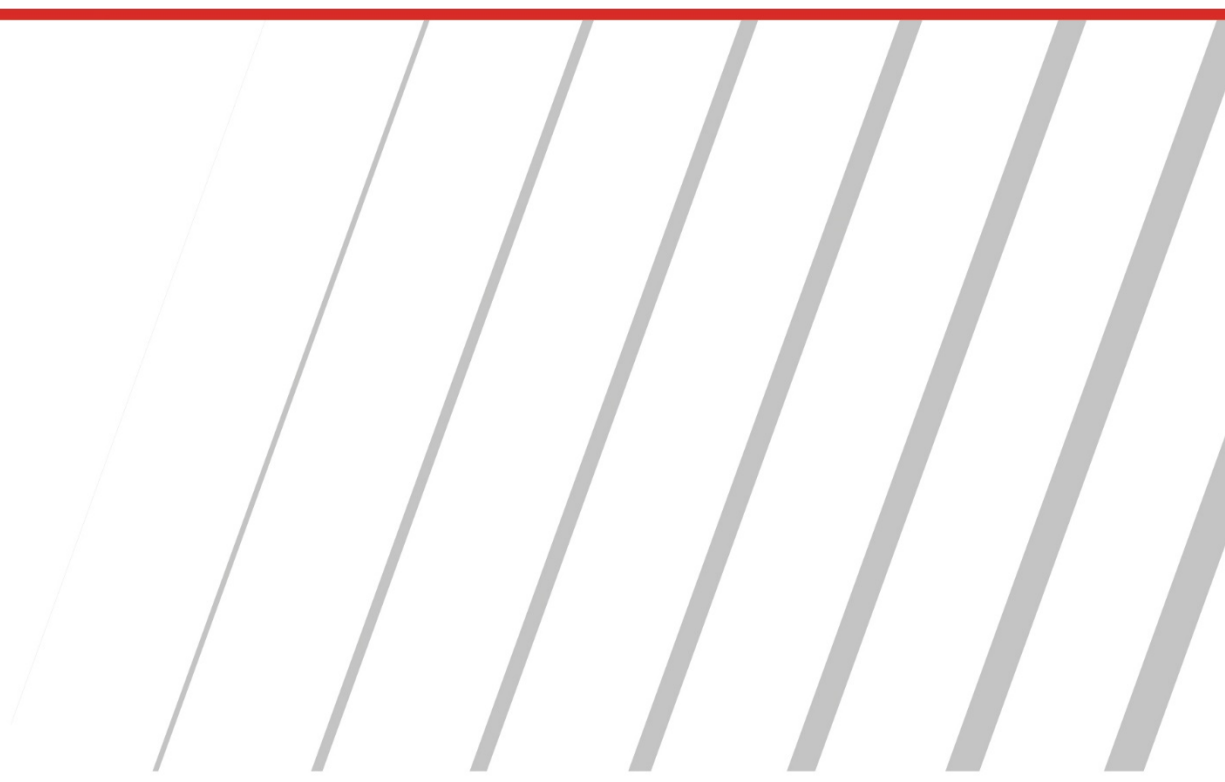
Issuer and Description of Assets	Purchase Price	Selling Price	Cost of Asset	Current Value at Date of Transaction	Net Gain or (Loss)
Series of Transactions					
Purchases					
Money Market Fund - Fidelity Government Portfolio Fund	\$ 92,295,436	\$ -	\$ 92,295,436	\$ 92,295,436	\$ -
Sales					
Money Market Fund - Fidelity Government Portfolio Fund	\$ 92,131,681	\$ 92,131,681	\$ 92,131,681	\$ 92,131,681	\$ -



Prairie Farms Dairy, Inc. Thrift Incentive Plan EIN 37-0811846 PN 007

Independent Auditor's Report and Financial Statements

September 30, 2022 and 2021



Prairie Farms Dairy, Inc.
Thrift Incentive Plan
September 30, 2022 and 2021

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	16
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Independent Auditor's Report

Plan Administrator
Prairie Farms Dairy, Inc. Thrift Incentive Plan
Edwardsville, Illinois

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the financial statements of Prairie Farms Dairy, Inc. Thrift Incentive Plan (Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of September 30, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2022 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended September 30, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section:

- The amounts and disclosures in the accompanying 2022 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2022 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that these 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 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

2022 Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Auditor's Report on the 2021 Financial Statements

We were engaged to audit the 2021 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated June 21, 2022, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2021 financial statements, and (b) the form and content of the information included in the 2021 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations under ERISA.

FORVIS, LLP

St. Louis, Missouri
July 11, 2023

Federal Employer Identification Number: 44-0160260

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Statements of Net Assets Available for Benefits
September 30, 2022 and 2021

Assets

	2022	2021
Investments, at Fair Value	<u>\$ 455,234,175</u>	<u>\$ 567,341,590</u>
Receivables		
Employers' contributions	24,322,288	28,257,208
Accrued investment income	<u>1,546,615</u>	<u>1,643,761</u>
	<u>25,868,903</u>	<u>29,900,969</u>
Cash	<u>-</u>	<u>213,674</u>
Total assets	<u>481,103,078</u>	<u>597,456,233</u>

Liabilities

Due to brokers	-	1,006,094
Other payables	<u>83,652</u>	<u>180,312</u>
Total liabilities	<u>83,652</u>	<u>1,186,406</u>
Net Assets Available for Benefits	<u><u>\$ 481,019,426</u></u>	<u><u>\$ 596,269,827</u></u>

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended September 30, 2022 and 2021

	2022	2021
Investment Income (Loss)		
Net appreciation (depreciation) in fair value of investments	\$ (84,507,879)	\$ 77,513,350
Interest and dividends	12,255,633	10,862,287
	<u>(72,252,246)</u>	<u>88,375,637</u>
Contributions		
Employers	24,350,471	28,259,495
Participants	10,552,115	10,616,296
Rollovers	838,104	754,690
	<u>35,740,690</u>	<u>39,630,481</u>
Total additions, net	<u>(36,511,556)</u>	<u>128,006,118</u>
Deductions		
Benefits paid to participants	77,518,673	58,240,623
Administrative expenses	1,220,172	1,358,526
	<u>78,738,845</u>	<u>59,599,149</u>
Total deductions	<u>78,738,845</u>	<u>59,599,149</u>
Net Increase (Decrease)	(115,250,401)	68,406,969
Net Assets Available for Benefits, Beginning of Year	<u>596,269,827</u>	<u>527,862,858</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 481,019,426</u></u>	<u><u>\$ 596,269,827</u></u>

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
September 30, 2022 and 2021

Note 1: Description of the Plan

General

The following description of the Prairie Farms Dairy, Inc. Thrift Incentive Plan (“Plan”) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan’s provisions.

The Plan is a defined contribution plan sponsored by Prairie Farms Dairy, Inc. (the “Company”) and other adopting affiliated companies (collectively the “Employers”) for the benefit of their employees, except for union employees subject to a union contract that does not expressly permit them to participate in the Plan, who are employed on September 30 of the preceding Plan year. Related employers who also participate in the Plan include PFD Supply Corporation, Ice Cream Specialties, Inc., Hiland Dairy Foods Company, LLC, Turner Holdings LLC and East Side Jersey Dairy, Inc. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (“ERISA”). Country Trust Bank is the trustee of the Plan and serves as the Plan custodian.

Contributions

Participants must make a mandatory contribution of 2% of eligible compensation on an after-tax basis. In addition, participants may make additional contributions up to an amount not in excess of 6% of eligible compensation on an after-tax basis. Employee rollover contributions are also permitted. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

The Company’s and its affiliates’ contributions each fiscal year are determined by the respective Employers’ Board of Directors. Employer contributions are allocated to each participant as of the last day of the fiscal year based on the portion of an individual participant’s compensation as compared to the total compensation for all participants from that respective employer.

The Plan also accepts rollover contributions from employees, even if they have not yet become a participant.

Participant Investment Account Options

Employee contributions and employer discretionary contributions to the Plan are invested as prescribed by the investment allocation targets provided to the trustee. The trustee executes investment transactions.

Each participant age 55 and over has the right to elect to have their respective account balance invested in 10% increments in a separate investment fund which consists of investment contracts issued by insurance companies and banks, or other securities with similar investment characteristics.

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
September 30, 2022 and 2021

Participant Accounts

Each participant's account is credited with the participant's contribution, the Employers' contribution and Plan earnings and is charged with an allocation of administrative expenses. Allocations are based on participant account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting and Forfeited Accounts

Participants are immediately vested in their mandatory and voluntary contributions plus earnings thereon. Vesting in the Employers' contribution portion of their accounts plus earnings thereon is based on years of service. A participant is fully vested after three years of service, or at age 55, whichever is earlier. The nonvested balance is forfeited upon termination of service. Forfeitures are allocated among the active participants on a pro rata basis. Forfeitures for the years ended September 30, 2022 and 2021, were approximately \$219,000 and \$332,000, respectively. At September 30, 2022 and 2021, forfeited nonvested accounts totaled \$120,227 and \$332,258, respectively. These accounts will be used to reduce future employer contributions.

Payment of Benefits

A participant or beneficiary, as applicable, is entitled to receive benefits from the accumulated participant account upon normal retirement, early retirement, severance, disability, death or the attainment of 70.5 years of age, as defined by the Plan. After age 65 and prior to retirement or severance, a participant may elect a withdrawal of any portion of their account attributable to employer contributions once each plan year. The participant can elect a single lump-sum payment in cash or equal installments at regular intervals determined at the time of distribution.

Plan Termination

Although they have not expressed an intention to do so, the Employers have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their employer contributions.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

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

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
September 30, 2022 and 2021

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Quoted market prices are used to value investments in the money market fund. Corporate bonds are valued on the basis of yields currently available on comparable securities of issuers with similar credit ratings. Investments in common stocks are valued at the quoted market prices as determined by the trustee. Investments in mutual funds and exchange traded funds are valued at net asset value (NAV) of shares held by the Plan at year-end. Government and municipal obligations and preferred stocks are valued on the basis of yields currently available on comparable securities of issuers with similar credit ratings. The Plan holds interests in a common collective trust fund, which invests in investments that pursue multiple strategies to exceed the performance of certain industrial averages. The fund may invest in securities or a combination of other collective funds. The NAV of the fund is determined as of the end of each month utilizing the values of the underlying assets.

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

Tax Status

The IRS has determined and informed the Employers by a letter dated July 10, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses are paid by the Plan.

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
September 30, 2022 and 2021

Note 3: Disclosure About Fair Value of Plan Assets

Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets
- Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets

Recurring Measurements

The following table presents the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at September 30, 2022 and 2021.

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
September 30, 2022 and 2021

		Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Fair Value			
September 30, 2022				
Money market fund	\$ 5,730,133	\$ 5,730,133	\$ -	\$ -
Mutual funds	20,541,036	20,541,036	-	-
Common stocks	196,995,010	196,995,010	-	-
Exchange traded funds	31,454,665	31,454,665	-	-
Preferred stocks	47,440	-	47,440	-
Corporate bonds	77,980,043	-	77,980,043	-
U.S. government obligations	35,552,680	-	35,552,680	-
Taxable municipal obligations	58,527,977	-	58,527,977	-
Total assets in the fair value hierarchy	426,828,984	<u>\$ 254,720,844</u>	<u>\$ 172,108,140</u>	<u>\$ -</u>
Investment measured at net asset value (A)				
Common collective trust fund	28,405,191			
	<u>\$ 455,234,175</u>			
September 30, 2021				
Money market fund	\$ 5,566,378	\$ 5,566,378	\$ -	\$ -
Mutual funds	28,824,198	28,824,198	-	-
Common stocks	278,073,810	278,073,810	-	-
Exchange traded funds	17,530,764	17,530,764	-	-
Preferred stocks	33,880	-	33,880	-
Corporate bonds	96,434,511	-	96,434,511	-
U.S. government obligations	40,245,700	-	40,245,700	-
Taxable municipal obligations	69,639,704	-	69,639,704	-
Total assets in the fair value hierarchy	536,348,945	<u>\$ 329,995,150</u>	<u>\$ 206,353,795</u>	<u>\$ -</u>
Investment measured at net asset value (A)				
Common collective trust fund	30,992,645			
	<u>\$ 567,341,590</u>			

- (A) In accordance with Subtopic 820-10, a certain investment that was measured at NAV per share (or its equivalent) has not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
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Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended September 30, 2022.

Investments

Where quoted market prices are available in an active market, investments are classified within Level 1 of the valuation hierarchy. Level 1 investments include the money market fund, mutual funds, common stocks and exchange traded funds. If quoted market prices are not available, then fair values are estimated by using quoted prices of investments with similar characteristics or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such investments are classified in Level 2 of the valuation hierarchy and include preferred stocks, corporate bonds, U.S. government obligations and taxable municipal obligations. In certain cases where Level 1 or Level 2 inputs are not available, investments are classified within Level 3 of the hierarchy. The Plan has no Level 3 investments.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of September 30, 2022 and 2021. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

		September 30, 2022		
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Federated Capital Preservation Fund	\$ 28,405,191	N/A	Daily	None
		September 30, 2021		
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Federated Capital Preservation Fund	\$ 30,992,645	N/A	Daily	None

Note 4: Certification of Plan Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Country Trust Bank, a

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
September 30, 2022 and 2021

qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments as shown in the Statements of Net Assets Available for Benefits as of September 30, 2022 and 2021.
- Investment income (loss) as shown in the Statements of Changes in Net Assets Available for Benefits for the years ended September 30, 2022 and 2021.
- Investments information included in the accompanying Schedule of Assets (Held at End of Year), as of September 30, 2022.
- Investment transactions as shown in the supplemental Schedule of Reportable Transactions for the year ended September 30, 2022.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such certified investment information to the related information included in the financial statements and ERISA-required supplemental schedules.

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

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

The Plan incurs expenses related to general administration and recordkeeping. Certain expenses and accounting and auditing fees relating to the Plan are paid by the Employers.

Note 6: Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
September 30, 2022 and 2021

Note 7: Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at September 30, 2022 and 2021, to Form 5500:

	2022	2021
Net assets available for benefits per the financial statements	\$ 481,019,426	\$ 596,269,827
Plus: Other payables	83,652	180,312
Net assets available for benefits per the Form 5500	<u>\$ 481,103,078</u>	<u>\$ 596,450,139</u>

The following is a reconciliation of net increase (decrease) in net assets available for benefits per the financial statements for the years ended September 30, 2022 and 2021, to Form 5500:

	2022	2021
Net increase (decrease) per the financial statements	\$ (115,250,401)	\$ 68,406,969
Plus: Current year other payables	83,652	180,312
Less: Prior year other payables	(180,312)	(167,458)
Net increase (decrease) per the Form 5500	<u>\$ (115,347,061)</u>	<u>\$ 68,419,823</u>

Note 8: Nonexempt Transactions

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets, but no later than the 15th business day of the month following the month in which the participant contributions are withheld by the employer. While the Company remitted all employee contributions to the Plan, contributions of \$119,279 and \$46,711 were not remitted within the required time period for the years ended September 30, 2018 and 2016 and remain uncorrected at September 30, 2022.

Note 9: Subsequent Events

Subsequent events have been evaluated through July 11, 2023, which is the date the financial statements were available to be issued.

Supplemental Schedules

Prairie Farms Dairy, Inc.
Thrift Incentive Plan

EIN 37-0811846 PN 007

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
Year Ended September 30, 2022

		<u>Total That Constitute Nonexempt Prohibited</u>			<u>Total Fully Corrected Under VFCP and PTE 2002-51</u>
	<u>Participant Contributions Transferred Late to Plan</u>	<u>Contributions Not Corrected</u>	<u>Contributions Corrected Outside VFCP</u>	<u>Contributions Pending Correction in VFCP</u>	
2018	\$ 119,279	\$ 119,279	\$ -	\$ -	\$ -
2016	<u>46,711</u>	<u>46,711</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 165,990</u>	<u>\$ 165,990</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Prairie Farms Dairy, Inc.
Thrift Incentive Plan

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
September 30, 2022

See Attached Schedules

Description	Cost	Current Value	Page Reference
Money market fund	<u>\$ 5,730,133</u>	<u>\$ 5,730,133</u>	17
Government and agency obligations			
U.S. government obligations	40,330,549	35,552,680	18
Taxable municipal obligations	<u>64,206,071</u>	<u>58,527,977</u>	51
	<u>104,536,620</u>	<u>94,080,657</u>	
Corporate bonds	<u>89,465,901</u>	<u>77,980,043</u>	33
Preferred stocks	<u>355,400</u>	<u>47,440</u>	51
Common stocks	<u>115,235,793</u>	<u>196,995,010</u>	55
Common collective trust fund	<u>28,405,191</u>	<u>28,405,191</u>	51
Exchange traded funds	<u>35,818,840</u>	<u>31,454,665</u>	51 & 57
Mutual funds	<u>19,921,720</u>	<u>20,541,036</u>	57
	<u><u>\$ 399,469,598</u></u>	<u><u>\$ 455,234,175</u></u>	



SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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ASSETS HELD 09/30/2022
VALUED AS OF 09/30/2022

DESCRIPTION	(A) X SHARE/PAR	(B) = MRKT PRICE	(C) - MARKET VALUE	(D) = COST	(E) UNREAL. GAIN/LOSS
ACCRUED INCOME			1,546,614.59	1,546,614.59	0.00
CASH EQUIVALENTS =====					
MONEY MARKET FUNDS -----					
FIDELITY GOVERNMENT PORTF FUND INSTL	5,730,133.44		5,730,133.44	5,730,133.44	0.00
FIXED INCOME =====					
U S GOVERNMENT OBLIGATIONS -----					
US TREASURY NOTES 2.375% 01/31/2023	2,600,000	99.562	2,588,612.00	2,577,554.69	11,057.31
US TREASURY INFLA INDEX BOND .25% 01/15/2025	2,501,780	95.705	2,394,328.55	2,475,706.40	81,377.85-
US TREASURY NOTE 2.25% 11/15/2025	400,000	94.167	376,668.00	404,281.25	27,613.25-
US TREASURY NOTES 1.625% 05/15/2026	1,000,000	91.402	914,020.00	1,011,640.63	97,620.63-
US TREASURY INFLATION INDEX BOND .125% 07/15/2026	1,236,030	93.485	1,155,502.65	1,212,713.97	57,211.32-
US TREASURY NOTE 1.5% 08/15/2026	3,500,000	90.445	3,165,575.00	3,427,187.51	261,612.51-
US TREASURY N/B NOTES 2% 11/15/2026	2,000,000	91.828	1,836,560.00	1,904,218.75	67,658.75-
US TREASURY NOTES 2.25% 11/15/2027	2,500,000	91.503	2,287,575.00	2,423,046.87	135,471.87-
TREASURY NOTE .625% 11/30/2027	3,000,000	84.058	2,521,740.00	2,988,750.00	467,010.00-
TREASURY NOTE .625% 12/31/2027	2,000,000	83.878	1,677,560.00	1,984,531.25	306,971.25-
TREASURY NOTE 1.25% 06/30/2028	3,000,000	85.703	2,571,090.00	3,027,539.06	456,449.06-
TREASURY NOTE 1.375% 12/31/2028	3,000,000	85.589	2,567,670.00	2,958,281.25	390,611.25-
TREASURY NOTE .875% 11/15/2030	3,000,000	79.664	2,389,920.00	2,978,789.06	588,869.06-

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SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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ASSETS HELD 09/30/2022
VALUED AS OF 09/30/2022

DESCRIPTION	(A) SHARE/PAR	X	(B) MRKT PRICE	=	(C) MARKET VALUE	-	(D) COST	=	(E) UNREAL. GAIN/LOSS
US TREASURY NOTES 2.75% 08/15/2042	1,000,000		81.234		812,340.00		962,031.25		149,691.25-
US TREASURY NOTE 3% 05/15/2045	1,500,000		83.476		1,252,140.00		1,462,597.66		210,457.66-
US TREASURY NOTE 2.875% 08/15/2045	800,000		81.593		652,744.00		776,015.63		123,271.63-
US TREASURY NOTE 2.5% 05/15/2046	500,000		75.80		379,000.00		529,628.91		150,628.91-
US TREASURY NOTES 2.25% 08/15/2046	500,000		72.007		360,035.00		502,324.22		142,289.22-
US TREASURY NOTES 2.875% 11/15/2046	3,000,000		81.664		2,449,920.00		2,876,992.19		427,072.19-
US TREASURY NOTES 2.75% 11/15/2047	4,000,000		79.992		3,199,680.00		3,846,718.75		647,038.75-
TOTAL U S GOVERNMENT OBLIGATIONS					35,552,680.20*		40,330,549.30*		4,777,869.10-*
CORPORATE BONDS									
BURLINGTON NORTH SANTA FE 4.83% 01/15/2023	5,909.67		99.79		5,897.26		5,909.92		12.66-
FEDERAL HOME LOAN MORTGAGE GOLD POOL C90681 4.5% 04/01/2023	781.93		96.227		752.43		762.39		9.96-
FNMA CMO SER 2003-30 CL BC 5.5% 04/25/2023	6,335.65		99.8343		6,325.15		6,006.99		318.16
SMALL BUSINESS ADMINISTRATION 2003-20E, CLASS 1 4.64% 05/01/2023	2,887.11		99.784		2,880.87		2,887.11		6.24-
LLOYDS BANKING GROUP SR UNSEC NOTES 4.05% 08/16/2023	425,000		98.889		420,278.25		430,342.25		10,064.00-
NATWEST GROUP PLC SR UNSEC NOTES 3.875% 09/12/2023	500,000		98.568		492,840.00		515,995.00		23,155.00-
BHP FINANCE USA LTD SR UNSEC NOTES 3.85% 09/30/2023	500,000		99.08		495,400.00		499,385.00		3,985.00-
FINIAL HOLDINGS INC SR UNSEC NOTES 7.125% 10/15/2023	500,000		102.443		512,215.00		572,000.00		59,785.00-

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SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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ASSETS HELD 09/30/2022
VALUED AS OF 09/30/2022

DESCRIPTION	(A) X SHARE/PAR	(B) = MRKT PRICE	(C) - MARKET VALUE	(D) = COST	(E) UNREAL. GAIN/LOSS
INVESCO FINANCE PLC SR UNSEC NOTE 4% 01/30/2024	137,000	98.595	135,075.15	144,600.76	9,525.61-
ILLINOIS TOOL WORKS SR UNSEC NOTES 3.5% 03/01/2024	200,000	98.633	197,266.00	206,644.00	9,378.00-
DTE ELECTRIC SEC NOTES 3.65% 03/15/2024	155,000	98.486	152,653.30	158,275.15	5,621.85-
SPECTRA ENERGY PARTNERS LP SR UNSEC NOTES 4.75% 03/15/2024	200,000	99.441	198,882.00	205,100.00	6,218.00-
NATWEST GROUP PLC SUB NOTES 5.125% 05/28/2024	500,000	98.175	490,875.00	508,855.00	17,980.00-
MARSH & MCLENNAN SR UNSEC NOTES 3.5% 06/03/2024	150,000	97.67	146,505.00	153,957.00	7,452.00-
SANTANDER HOLDINGS USA SR UNSEC NOTES 3.5% 06/07/2024	75,000	96.932	72,699.00	80,517.00	7,818.00-
PUBLIC SERVICE ELECTRIC NOTE 3.15% 08/15/2024	85,000	97.037	82,481.45	89,038.35	6,556.90-
BANK OF AMERICA SUB MTN 4.2% 08/26/2024	250,000	98.36	245,900.00	261,555.00	15,655.00-
IPALCO ENTERPRISES 1ST LIEN NOTE 3.7% 09/01/2024	50,000	95.947	47,973.50	54,105.50	6,132.00-
CS FIRST BOSTON SR UNSEC NOTES 3.625% 09/09/2024	200,000	95.434	190,868.00	203,886.00	13,018.00-
MORGAN STANLEY SR UNSEC NOTES 3.7% 10/23/2024	400,000	97.465	389,860.00	406,744.00	16,884.00-
NBD BANK N.A. SUBORDINATED DEBENTURES 8.25% 11/01/2024	140,000	104.994	146,991.60	149,100.00	2,108.40-
TRI-STATE GEN & TRANS SEC NOTES 3.7% 11/01/2024	800,000	96.694	773,552.00	870,224.00	96,672.00-
LLOYDS BANKING SUB NOTES 4.5% 11/04/2024	500,000	97.289	486,445.00	499,155.00	12,710.00-
DOMINION GAS SR UNSEC NOTES 3.6% 12/15/2024	363,000	96.947	351,917.61	397,212.75	45,295.14-
RAYTHEON TECHNOLOGIES CORP SR UNSEC NOTE 3.15% 12/15/2024	500,000	97.366	486,830.00	500,000.00	13,170.00-
BOEING CO SR UNSEC NOTES 2.5% 03/01/2025	500,000	92.767	463,835.00	481,810.00	17,975.00-

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SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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ASSETS HELD 09/30/2022
VALUED AS OF 09/30/2022

DESCRIPTION	(A) X SHARE/PAR	(B) = MRKT PRICE	(C) - MARKET VALUE	(D) = COST	(E) UNREAL. GAIN/LOSS
EXXON MOBIL CORP. SR UNSEC NOTES 2.709% 03/06/2025	400,000	95.535	382,140.00	392,616.00	10,476.00-
ONCOR ELECTRIC DELIVERY 1ST LIEN NOTES 2.95% 04/01/2025	225,000	95.545	214,976.25	238,027.50	23,051.25-
UPMC HEALTH SYSTEMS SEC NOTES 3.6% 04/03/2025	450,000	96.522	434,349.00	479,560.50	45,211.50-
BANK OF AMERICA SUB NOTES 3.95% 04/21/2025	35,000	96.417	33,745.95	38,941.00	5,195.05-
SHELL INTERNATIONAL FINANCE SR UNSEC NOTES 3.25% 05/11/2025	400,000	96.041	384,164.00	388,672.00	4,508.00-
BANCO SANTANDER SR NON PREF NOTE 2.746% 05/28/2025	75,000	91.448	68,586.00	79,929.75	11,343.75-
HEALTH CARE SERVICE CORP SR UNSEC 144A NOTE 1.5% 06/01/2025	75,000	90.958	68,218.50	75,532.50	7,314.00-
XCEL ENERGY INC. SR UNSEC NOTES 3.3% 06/01/2025	260,000	95.807	249,098.20	275,267.20	26,169.00-
JANUS CAPITAL GROUP INC SR UNSEC NOTES 4.875% 08/01/2025	200,000	97.739	195,478.00	229,916.00	34,438.00-
BLOCK SR UNSEC NOTES 5.25% 10/01/2025	500,000	98.588	492,940.00	554,140.00	61,200.00-
HEWLETT PACKARD ENTERPRISE CO SR UNSEC NOTES 4.9% 10/15/2025	500,000	99.117	495,585.00	529,480.00	33,895.00-
CONNECTICUT LIGHT & POWER 1ST LIEN NOTE .75% 12/01/2025	75,000	87.857	65,892.75	73,908.75	8,016.00-
INTERCONTINENTAL EXCHANGE GRP SR UNSEC NOTES 3.75% 12/01/2025	350,000	96.496	337,736.00	347,844.00	10,108.00-
SOUTHERN POWER CO SR UNSEC NOTES 4.15% 12/01/2025	500,000	96.51	482,550.00	495,575.00	13,025.00-
NATIONAL SECS CLEARING SR UNSEC NOTES .75% 12/07/2025	250,000	87.993	219,982.50	244,012.50	24,030.00-
SCHLUMBERGER HLDGS CORP SR UNSEC NOTES 4% 12/21/2025	400,000	96.404	385,616.00	399,740.00	14,124.00-
ROYAL BANK OF CANADA SUB NOTES 4.65% 01/27/2026	250,000	97.295	243,237.50	254,845.00	11,607.50-
FEDERAL HOME LOAN BANK UNSEC NOTES .5% 01/28/2026	1,000,000	87.615	876,150.00	1,000,000.00	123,850.00-

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SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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ASSETS HELD 09/30/2022
VALUED AS OF 09/30/2022

DESCRIPTION	(A) X SHARE/PAR	(B) = MRKT PRICE	(C) - MARKET VALUE	(D) = COST	(E) UNREAL. GAIN/LOSS
BURLINGTON RESOURCES INC. NOTES 6.875% 02/15/2026	250,000	105.162	262,905.00	202,107.50	60,797.50
GILEAD SCIENCES INC SR UNSEC NOTES 3.65% 03/01/2026	200,000	95.052	190,104.00	218,352.00	28,248.00-
ALLIANT ENERGY FINANCE SR UNSEC NOTES 1.4% 03/15/2026	75,000	85.298	63,973.50	75,753.75	11,780.25-
SOUTHWEST ELECTRIC & POWER SR UNSEC NOTES 1.65% 03/15/2026	100,000	88.197	88,197.00	101,290.00	13,093.00-
TEXTRON, INC. SR UNSEC NOTES 4% 03/15/2026	75,000	95.448	71,586.00	79,359.00	7,773.00-
BP CAP MARKETS AMERICA SR UNSEC NOTES 3.119% 05/04/2026	500,000	93.487	467,435.00	548,280.00	80,845.00-
UNION PACIFIC RR CO 1ST LIEN 3.227% 05/14/2026	362,401.35	95.197	344,995.21	362,401.35	17,406.14-
CAPITAL IMPACT PARTNERS SR UNSEC NOTES 3.3% 05/15/2026	200,000	93.79	187,580.00	200,000.00	12,420.00-
GEORGIA-PACIFIC LLC SR UNSEC 144A NOTE .95% 05/15/2026	75,000	86.664	64,998.00	72,804.00	7,806.00-
WALGREEN BOOTS ALLIANCE INC SR UNSEC NOTES 3.45% 06/01/2026	375,000	94.093	352,848.75	412,912.50	60,063.75-
SYSCO CORPORATION SR UNSEC NOTES 3.3% 07/15/2026	400,000	93.507	374,028.00	377,136.00	3,108.00-
ENTERGY SEC NOTES 2.4% 10/01/2026	175,000	89.696	156,968.00	181,514.75	24,546.75-
BELLSOUTH CAPITAL FUNDING DEBENTURES 6.04% 11/15/2026	250,000	100.665	251,662.50	250,000.00	1,662.50
ABBVIE INC SR UNSEC NOTES 2.95% 11/21/2026	125,000	91.615	114,518.75	131,761.25	17,242.50-
AMERICAN WATER CAPITAL CORP SR UNSEC NOTES 3% 12/01/2026	130,000	91.787	119,323.10	129,395.50	10,072.40-
NEW YORK ST. ELEC. & GAS CORP. SR UNSEC NOTE 3.25% 12/01/2026	250,000	93.326	233,315.00	244,822.50	11,507.50-
FEDERAL FARM CREDIT BANK UNSEC NOTES .75% 12/16/2026	2,000,000	86.061	1,721,220.00	2,000,000.00	278,780.00-
CBOE HOLDINGS SR UNSEC NOTES 3.65% 01/12/2027	400,000	94.45	377,800.00	385,820.00	8,020.00-

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DESCRIPTION	(A) X SHARE/PAR	(B) = MRKT PRICE	(C) - MARKET VALUE	(D) = COST	(E) UNREAL. GAIN/LOSS
FEDERAL HOME LOAN BANK UNSEC NOTES .75% 01/28/2027	1,000,000	85.544	855,440.00	1,000,000.00	144,560.00-
BAXTER INTERNATIONAL INC. SR UNSEC NOTES 1.915% 02/01/2027	225,000	87.016	195,786.00	224,851.50	29,065.50-
FEDERAL FARM CREDIT NOTES 3.25% 02/01/2027	500,000	96.38	481,900.00	500,000.00	18,100.00-
HALLIBURTON COMPANY MEDIUM TERM NOTE 6.75% 02/01/2027	80,000	103.338	82,670.40	84,128.00	1,457.60-
SCHWAB (CHARLES) CORPORATION SR UNSEC NOTES 3.2% 03/02/2027	500,000	93.064	465,320.00	499,195.00	33,875.00-
SIEMENS FINANCIERINGSMAT SR UNSEC NOTES 3.4% 03/16/2027	300,000	93.002	279,006.00	299,697.00	20,691.00-
U S BANCORP SR UNSEC NOTES 3.15% 04/27/2027	75,000	92.997	69,747.75	81,792.75	12,045.00-
MIDAMERICAN ENERGY CO. SEC NOTES 3.1% 05/01/2027	1,129,000	92.638	1,045,883.02	1,093,131.67	47,248.65-
VESSEL MGMT SERVICES INC US GOVT GUARANTEED 5.85% 05/01/2027	198,000	101.50	200,970.00	198,000.00	2,970.00
NSTAR ELECTRIC CO SR UNSEC NOTES 3.2% 05/15/2027	75,000	92.772	69,579.00	78,230.25	8,651.25-
PUBLIC SERVICE ELECTRIC SEC NOTES 3% 05/15/2027	275,000	91.999	252,997.25	259,602.75	6,605.50-
FEDERAL FARM CREDIT BANK UNSEC NOTES 1.04% 05/27/2027-2021	1,000,000	86.014	860,140.00	999,000.00	138,860.00-
ROCHESTER GAS & ELECTRIC SEC NOTES 3.1% 06/01/2027	500,000	91.228	456,140.00	474,835.00	18,695.00-
ENBRIDGE INC SR UNSEC NOTES 3.7% 07/15/2027	500,000	92.657	463,285.00	545,290.00	82,005.00-
FRESB MULTIFAMILY MTG 2017-SB37 A10F 2.75% 07/25/2027	183,795.29	92.2909	169,626.24	184,701.56	15,075.32-
ENTERGY SEC NOTES 3.12% 09/01/2027	75,000	90.76	68,070.00	83,938.50	15,868.50-
FRESB MULTIFAMILY MTG 2017-SB39 A10F 2.97% 09/25/2027	64,432.16	93.2114	60,058.14	64,717.99	4,659.85-
AMERICAN MEDICAL COLLEGE SR UNSEC NOTES 2.485% 10/01/2027	275,000	87.666	241,081.50	275,000.00	33,918.50-

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FANNIE MAE POOL FN AP2718 3.5% 10/01/2027	191,376.24	95.099	181,996.89	205,544.04	23,547.15-
BANK OF AMERICA SUB NOTES 4.183% 11/25/2027	250,000	92.644	231,610.00	270,552.50	38,942.50-
ECOLAB INC SR UNSEC NOTES 3.25% 12/01/2027	150,000	93.356	140,034.00	164,121.00	24,087.00-
BANK OF AMERICA SR UNSEC NOTES 3.824% 01/20/2028	500,000	92.044	460,220.00	497,165.00	36,945.00-
PNC BANK NA SR UNSEC NOTES 3.25% 01/22/2028	250,000	91.768	229,420.00	248,985.00	19,565.00-
XYLEM INC SR UNSEC NOTES 1.95% 01/30/2028	500,000	84.398	421,990.00	525,865.00	103,875.00-
CAPITAL ONE FINANCIAL SR UNSEC NOTES 3.8% 01/31/2028	225,000	90.364	203,319.00	252,470.25	49,151.25-
NATIONAL RURAL UTILITIES SEC NOTES 3.4% 02/07/2028-2027	450,000	91.713	412,708.50	448,677.00	35,968.50-
COMMONWEALTH BANK AUSTRL SR UNSEC NOTES 3.9% 03/16/2028	500,000	93.793	468,965.00	499,630.00	30,665.00-
PUBLIC SERVICE ELECTRIC SEC NOTES 3.7% 05/01/2028	150,000	93.348	140,022.00	178,059.00	38,037.00-
ENTERGY MISSISSIPPI LLC 1ST LIEN NOTE 2.85% 06/01/2028	500,000	87.172	435,860.00	552,975.00	117,115.00-
WISCONSIN ELECTRIC POWER SER UNSEC NOTES 1.7% 06/15/2028	300,000	83.613	250,839.00	304,368.00	53,529.00-
BNSF RAILWAY CO 2015-1 NOTES 3.442% 06/16/2028	442,024.6	93.093	411,493.96	451,240.09	39,746.13-
BOWDOIN COLLEGE UNSEC NOTES 2.108% 07/01/2028	125,000	82.977	103,721.25	125,000.00	21,278.75-
PUBLIC SERVICE NEW HAMPSHIRE 2018-1 A2 3.506% 08/01/2028	400,000	96.249	384,996.00	399,984.44	14,988.44-
OKLAHOMA GAS & ELECTRIC SR UNSEC NOTES 3.8% 08/15/2028	110,000	92.213	101,434.30	127,888.20	26,453.90-
FEDERAL HOME LOAN BANK UNSEC NOTES 4% 09/01/2028	1,000,000	99.022	990,220.00	1,000,000.00	9,780.00-
FREDDIE MAC UNSEC NOTES 1% 09/14/2028	1,000,000	82.079	820,790.00	1,000,000.00	179,210.00-

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FHLMC REMIC (AMRESKO) 1998-3, CLASS A5 4.90473% 09/25/2028	66,286.23	95.367	63,215.19	66,262.67	3,047.48-
COMCAST CORP SR UNSEC NOTES 4.15% 10/15/2028	400,000	94.446	377,784.00	399,800.00	22,016.00-
SHELL INTERNATIONAL FINANCE SR UNSEC NOTES 3.875% 11/13/2028	500,000	93.492	467,460.00	509,945.00	42,485.00-
ONCOR ELECTRIC DELIVERY 1ST LIEN 3.7% 11/15/2028	500,000	92.725	463,625.00	590,985.00	127,360.00-
CVS CAREMARK CORPORATION 1ST LIEN 6.036% 12/10/2028	55,227.85	99.305	54,844.02	59,646.08	4,802.06-
UNION PACIFIC SR UNSEC NOTES 3.7% 03/01/2029	750,000	92.559	694,192.50	814,620.00	120,427.50-
ORANGE LAKE TIMESHARE TRUST 2016-A A 2.61% 03/08/2029	38,832.62	96.133	37,330.96	38,828.22	1,497.26-
UNION ELECTRIC SEC NOTES 3.5% 03/15/2029	500,000	90.95	454,750.00	571,320.00	116,570.00-
GNMA MTG 6% 04/15/2029	7,302.14	102.524	7,486.45	6,830.92	655.53
HSBC HOLDINGS PLC SR UNSEC NOTES 4.583% 06/19/2029	500,000	89.138	445,690.00	496,805.00	51,115.00-
FANNIE MAE UNSEC NOTES 1% 06/22/2029	450,000	80.543	362,443.50	450,000.00	87,556.50-
CABOT CORP SR UNSEC NOTES 4% 07/01/2029	850,000	87.147	740,749.50	906,066.00	165,316.50-
FEDERAL HOME LOAN MORTGAGE CORP PASS THROUGH CERTIFICATES POOL #28982 6% 07/01/2029	9,212.79	101.725	9,371.71	8,654.27	717.44
CVS CAREMARK CORPORATION SR UNSEC NOTES 3.25% 08/15/2029	350,000	87.508	306,278.00	395,636.50	89,358.50-
AMERICAN MEDICAL COLLEGE SR UNSEC NOTES 2.667% 10/01/2029	475,000	84.586	401,783.50	475,000.00	73,216.50-
FGLMC 55998 6.5% 10/01/2029	10,021.41	103.166	10,338.69	10,506.81	168.12-
SHELL INTERNATIONAL FINANCE SR UNSEC NOTES 2.375% 11/07/2029	150,000	83.808	125,712.00	160,998.00	35,286.00-
BROADRIDGE FINANCIAL SOLUTIONS SR UNSEC NOTES 2.9% 12/01/2029	75,000	83.31	62,482.50	77,772.00	15,289.50-

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PACKAGING CORP SR UNSEC NOTES 3% 12/15/2029	75,000	84.461	63,345.75	82,734.00	19,388.25-
FANNIE MAE UNSEC NOTE 1.2% 12/17/2029	275,000	80.434	221,193.50	275,000.00	53,806.50-
STATE STREET CORP. SR UNSEC NOTES 2.4% 01/24/2030	350,000	83.41	291,935.00	383,295.50	91,360.50-
HUNTINGTON BANCSHARES SR UNSEC NOTES 2.55% 02/04/2030	200,000	80.735	161,470.00	210,278.00	48,808.00-
DTE ELECTRIC SEC NOTES 2.25% 03/01/2030	450,000	82.445	371,002.50	485,842.50	114,840.00-
FIRST CITIZENS BANCSHARE SUB NOTES 3.375% 03/15/2030	500,000	93.845	469,225.00	500,000.00	30,775.00-
GEORGETOWN UNIVERSITY SR UNSEC NOTES 2.247% 04/01/2030	175,000	80.835	141,461.25	179,471.25	38,010.00-
OKLAHOMA GAS & ELECTRIC SR UNSEC NOTES 3.25% 04/01/2030	75,000	86.512	64,884.00	80,748.00	15,864.00-
COSTCO WHOLESALE CORP SR UNSEC NOTES 1.6% 04/20/2030	350,000	80.182	280,637.00	339,734.50	59,097.50-
SUNOCO PRODUCTS CO SR UNSEC NOTES 3.125% 05/01/2030	400,000	83.176	332,704.00	437,444.00	104,740.00-
ONE GAS INC SR UNSEC NOTES 2% 05/15/2030	300,000	78.781	236,343.00	300,402.00	64,059.00-
PPG INDUSTRIES SR UNSEC NOTES 2.55% 06/15/2030	500,000	82.492	412,460.00	535,920.00	123,460.00-
UNION PACIFIC RR PTC 5.866% 07/02/2030	125,057.74	103.509	129,446.02	125,057.74	4,388.28
TUCSON ELECTRIC POWER SR UNSEC NOTES 1.5% 08/01/2030	75,000	75.372	56,529.00	70,334.25	13,805.25-
FRANKLIN RESOURCES INC SR UNSEC NOTE 1.6% 10/30/2030	50,000	74.715	37,357.50	47,252.50	9,895.00-
AMEREN ILLINOIS CO NOTES 1.55% 11/15/2030	200,000	76.574	153,148.00	189,388.00	36,240.00-
MACARTHUR FOUNDATION UNSEC NOTES 1.299% 12/01/2030	800,000	76.464	611,712.00	772,184.00	160,472.00-
ROCHESTER GAS & ELECTRIC PRIVATE PLACEMENT NOTE 1.85% 12/01/2030	320,000	75.549	241,756.80	316,920.05	75,163.25-

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CBOE HOLDINGS SR UNSEC NOTES 1.625% 12/15/2030	75,000	75.894	56,920.50	71,617.50	14,697.00-
PHILLIPS 66 SR UNSEC NOTES 2.15% 12/15/2030	500,000	77.046	385,230.00	480,255.00	95,025.00-
FANNIE MAE UNSEC NOTE 1.375% 12/23/2030	2,000,000	79.039	1,580,780.00	2,000,000.00	419,220.00-
PUBLIC SERVICE CO. OF COLORADO 1ST LEIN NOTE 1.9% 01/15/2031	475,000	79.172	376,067.00	480,671.50	104,604.50-
ECOLAB INC SR UNSEC NOTES 1.3% 01/30/2031	75,000	75.14	56,355.00	69,573.75	13,218.75-
AMERICAN WATER CAPITAL CORP SR UNSEC NOTES 2.3% 06/01/2031	500,000	79.265	396,325.00	498,480.00	102,155.00-
CONSOLIDATED EDISON SR UNSEC NOTES 2.4% 06/15/2031	75,000	79.879	59,909.25	76,259.25	16,350.00-
HARVARD PRES AND FELLOWS SR UNSEC NOTES 3.529% 10/01/2031	300,000	89.269	267,807.00	362,046.00	94,239.00-
HARVEST COMMERCIAL CAPITAL LOAN TRUST 2019-1 A NOTE 3.29% 11/25/2031	308,294.52	95.173	293,413.14	308,256.69	14,843.55-
ARIZONA PUBLIC SERVICE SR UNSEC NOTES 2.2% 12/15/2031	275,000	74.797	205,691.75	276,559.25	70,867.50-
FREDDIE MAC UNSEC NOTES 1.25% 12/30/2031	1,000,000	74.789	747,890.00	998,000.00	250,110.00-
ANTARES CLO 2019-2A A1A 4.533% 01/23/2032	650,000	95.359	619,833.50	650,000.00	30,166.50-
FEDERAL FARM CREDIT BANK UNSEC NOTES 3.1% 02/17/2032	525,000	91.451	480,117.75	522,196.50	42,078.75-
GOLUB CAPITAL PARTNERS CLO LTD 2019-46A A1A 2.024% 04/20/2032	1,000,000	100.00	1,000,000.00	1,000,000.00	0.00
FANNIE MAE UNSEC NOTES 1.22% 08/27/2032	46,000	73.906	33,996.76	33,573.10	423.66
COCA-COLA FEMSA S.A. SR UNSEC NOTES 1.85% 09/01/2032	400,000	73.618	294,472.00	398,416.00	103,944.00-
EATON CORP SR UNSEC NOTES 4% 11/02/2032	50,000	89.253	44,626.50	55,189.50	10,563.00-

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VENDEE MTGE TRUST 2003-1 CLASS J 5.75% 11/15/2032	97,052.06	101.25	98,265.21	96,142.20	2,123.01
CREDIT-BASED ASSET SERV & SEC 2003-CB3 AF1 3.379% 12/25/2032	57,183.45	91.48	52,311.42	54,359.99	2,048.57-
GNMA ASSOCIATION PASS THROUGH SECURITIES 5% 01/15/2033	22,943.83	98.897	22,690.76	22,976.09	285.33-
FEDERAL NATIONAL MORTGAGE ASSN ASSOCIATION PASS THROUGH SECURITIES 5.5% 02/01/2033	29,465.18	99.832	29,415.68	29,879.55	463.87-
GOLUB CAPITAL PARTNERS 2020-48A B2 MTGE 3.267% 04/17/2033	500,000	100.00	500,000.00	500,000.00	0.00
COUNTRYWIDE HOME LOAN 2003-4CB 1A1 MTGE 5.75% 04/25/2033	96,763.13	94.061	91,016.37	88,417.30	2,599.07
CHASE FUNDING 2003-3 2A2 4.92871% 04/25/2033	62,784.1	97.838	61,426.71	58,075.29	3,351.42
FEDERAL NATIONAL MTG ASSN CONVENTIONAL LOAN POOL 555677 SECURITIES 5.5% 07/01/2033	15,540.66	102.769	15,970.98	15,492.09	478.89
GNMA POOL #604548 SECURITIES 4.5% 08/15/2033	45,277.44	97.838	44,298.54	43,777.63	520.91
FNMA POOL #725026 SECURITIES 4.5% 11/01/2033	14,633.82	97.796	14,311.29	14,208.55	102.74
MVW OWNER TRUST 2016-1A A 2.25% 12/20/2033	44,555.8	99.861	44,493.87	44,551.03	57.16-
MASTR ASSET SECURITIZATION TRUST 2003-11 6A16 5.25% 12/25/2033	25,794.55	92.2672	23,799.92	25,923.53	2,123.61-
PEARL LLC 2021-1 A MTGE 2.6% 01/15/2034	551,423.32	94.0797	518,777.13	551,423.32	32,646.19-
RESIDENTIAL ASST SEC TRUST SER 2003-A15 CLASS B1 5.82471% 02/25/2034	115,163.48	84.938	97,817.56	114,047.84	16,230.28-
NOMURA ASSET ACCEPTANCE CORP 2004-R1 CLASS A1 6.5% 03/25/2034	37,990.39	84.425	32,073.39	40,328.89	8,255.50-
STRUCTURED ASSET SECURITIES 2004-11XS 1A5A MTGE 6.25% 06/25/2034	195,654.97	92.834	181,634.24	189,296.18	7,661.94-

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NOMURA 2004-R2 A1 BOND 6.5% 10/25/2034	27,245.02	85.471	23,286.59	28,623.68	5,337.09-
FOUNDATION FINANCE TRUST 2019-1A A MTG 3.86% 11/15/2034	77,853.07	98.033	76,321.70	77,840.99	1,519.29-
COUNTRYWIDE FDG 2004-10 MV3 MTGE 4.71057% 12/25/2034	17,612.35	99.8946	17,593.79	16,753.75	840.04
MORTGAGEIT TRUST MHL 2005-1 2A1 5.01771% 02/25/2035	4,194.05	96.055	4,028.59	4,168.31	139.72-
FEDERAL NATL MTG ASSN WHOLE LOAN 2005-W2 CLASS A8 SECURITIES 5.41% 05/25/2035	109,588.49	97.708	107,076.72	110,427.53	3,350.81-
TENNESSEE VALLEY AUTHORITY SR UNSEC NOTES 4.65% 06/15/2035	500,000	100.338	501,690.00	558,935.00	57,245.00-
FNMA POOL #824334 5.5% 07/01/2035	5,694	99.591	5,670.71	5,626.37	44.34
FRESB MULTIFAMILY MTG PASS-THRU 2015-SB6 A10 3.22% 08/25/2035	124,172.95	95.887	119,065.72	124,171.90	5,106.18-
WASHINGTON MUTUAL 2005-AR7 A3 MTGE 3.66616% 08/25/2035	102,246	95.202	97,340.24	88,314.99	9,025.25
AQUA FINANCE TRUST 2017-A A 3.61% 11/15/2035	36,922.81	98.7117	36,447.13	36,918.26	471.13-
FREDDIE MAC 3096, ZN 5.5% 01/15/2036	203,007.47	101.9493	206,964.76	190,106.04	16,858.72
FIRST UNION NATL. BANK-FLORIDA NOTES 6.18% 02/15/2036	750,000	96.079	720,592.50	711,947.50	8,645.00
DEUTSCHE ALT-A SECURITIES INC ALT-B SEC MTG LN 2006-1 A3 6.365% 02/25/2036	133,148.98	90.557	120,575.72	132,566.46	11,990.74-
TENNESSEE VALLEY AUTHORITY PUTABLE BONDS 5.98% 04/01/2036-1998	590,000	115.28	680,152.00	597,012.50	83,139.50
DUKE ENERGY PROGRESS NC SEC A-2 NOTE 2.387% 07/01/2037	900,000	75.373	678,357.00	899,984.43	221,627.43-
FRESB MULTIFAMILY MTG PASS-THRU 2017-SB36 A10F 2.88% 07/25/2037	344,780.18	91.4115	315,168.80	346,417.56	31,248.76-

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FEDERAL NATL MTG POOL #934303 SECURITIES 5% 06/01/2038	19,620.5	100.783	19,774.13	18,556.71	1,217.42
FEDERAL HOME LOAN BANK UNSEC NOTES 2% 06/30/2038	1,000,000	67.861	678,610.00	1,000,000.00	321,390.00-
FEDERAL NATL MTG ASSN ASSOCIATION PASS THROUGH SECURITIES 5.5% 07/01/2038	4,456.02	102.571	4,570.58	4,421.20	149.38
FEDERAL NATL MTG AD4515 4.5% 05/01/2040	105,259.65	97.981	103,134.46	108,746.39	5,611.93-
FNMA AE4679 4.5% 11/01/2040	151,648.56	97.975	148,577.68	156,624.53	8,046.85-
FNMA FNAB2171 4% 02/01/2041	212,779.06	95.323	202,827.38	225,878.28	23,050.90-
FHLMC FGQ00016 4.5% 04/01/2041	86,227.18	96.136	82,895.36	88,894.84	5,999.48-
HERO FUNDING TRUST 2016-1A A 4.05% 09/20/2041	46,666.7	96.7318	45,141.52	46,662.52	1,521.00-
FREDDIE MAC GOLD POOL 2012 3.5% 07/01/2042	150,403.61	91.953	138,300.63	159,592.34	21,291.71-
GINNIE MAE AA6240 3.5% 04/20/2043	200,242.48	91.646	183,514.22	214,947.79	31,433.57-
FANNIE MAE POOL AT4952 3.5% 05/01/2043	96,660.94	91.876	88,808.21	102,823.07	14,014.86-
FREDDIE MAC UNSEC NOTES 2% 08/27/2043	1,000,000	62.487	624,870.00	1,000,000.00	375,130.00-
FANNIEMAE WHOLE LOAN ASSOCIATION PASS THROUGH SECURITIES 6.5% 02/25/2044	16,371.5	101.974	16,694.67	17,437.83	743.16-
STACK INFRASTRUCTURE ISSUER LLC 2019-1A A2 MTG 4.54% 02/25/2044	192,833.25	98.751	190,424.76	192,750.08	2,325.32-
GS MORTGAGE-BACKED SECURITIES 2014-EB11A B2 MTGE 3.14791% 07/25/2044	639,824.97	98.607	630,912.21	641,024.66	10,112.45-
PLAINS ALL AMERICAN PIPELINES LP SR UNSEC 4.9% 02/15/2045	150,000	73.358	110,037.00	134,173.50	24,136.50-
GINNIE MAE GNAM2789 3.5% 04/15/2045	111,268.05	93.22	103,724.08	116,866.22	13,142.14-
JP MORGAN MORTGAGE TRUST 2015-5 B3 MTGE 4.86346% 05/25/2045	251,822.36	97.2517	244,901.45	253,711.02	8,809.57-

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NIKE INC. SR UNSEC NOTES 3.875% 11/01/2045	500,000		81.02	405,100.00	482,190.00	77,090.00-
TACO BELL FUNDING 2016-1A A23 4.97% 05/25/2046	355,312.5		96.263	342,034.47	377,075.40	35,040.93-
FREDDIE MAC WHOLE 2016-SC01 1A 3% 07/25/2046	34,166.38		92.9162	31,746.11	34,721.59	2,975.48-
FREDDIE MAC WHOLE 2016 - SC01 2A 3.5% 07/25/2046	35,010.88		94.6386	33,133.82	35,951.79	2,817.97-
SEQUOIA MORTGAGE TRUST 2016-2 A7 3.5% 08/25/2046	215,671.73		88.114	190,036.99	196,109.62	6,072.63-
FLAGSTAR MORTGAGE TRUST 2017-1 1A3 3.5% 03/25/2047	25,643.77		89.969	23,071.44	26,020.42	2,948.98-
SEQUOIA MTG TR 2017-4 A7 MTGE 3.5% 07/25/2047	129,190.36		90.091	116,388.89	117,896.29	1,507.40-
JP MORGAN MORTGAGE TRUST 2017-3 1A13 3.5% 08/25/2047	45,458.79		89.937	40,884.27	45,998.63	5,114.36-
HERO FUNDING TRUST 2016-4A A1 3.57% 09/20/2047	21,093		94.877	20,012.41	21,084.52	1,072.11-
JP MORGAN MTG TRUST 2017-4 A3 3.5% 11/25/2047	11,571.79		93.018	10,763.85	11,744.46	980.61-
FANNIE MAE 2022-12 EM MTGE 3% 06/25/2048	700,000		82.549	577,843.00	699,781.25	121,938.25-
HERO FUNDING 2017-3A A1 MTGE 3.19% 09/20/2048	378,956.86		90.162	341,675.08	356,219.43	14,544.35-
TIAA BANK MORTGAGE LOAN TRUST 2018-3 A13 4% 11/25/2048	87,568.39		93.603	81,966.64	84,780.11	2,813.47-
JP MORGAN MTG TRUST 2018-6 1A7 MTG 3.5% 12/25/2048	88,765.06		90.304	80,158.40	80,859.42	701.02-
JP MORGAN CHASE SR UNSEC NOTES 3.897% 01/23/2049	1,000,000		74.048	740,480.00	957,130.00	216,650.00-
JP MORGAN MTG TRUST 2018-8 A3 4% 01/25/2049	33,814.83		93.03	31,457.94	33,825.40	2,367.46-
JPMBB COMMERICAL MTG 2016-C1 A5 MTGE 3.5761% 03/15/2049	500,000		94.5181	472,590.25	496,972.66	24,382.41-
VELOCITY COMM CAPITAL LOAN TRUST 2019-1 A MTG 3.76% 03/25/2049	181,449.32		96.259	174,661.30	181,407.70	6,746.40-

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CHASE MORTGAGE FINANCE 2019-ATR1 A3 MTG 4% 04/25/2049	97,960.63	94.6223	92,692.56	97,960.61	5,268.05-
FREDDIE MAC QA3169 3% 10/01/2049	217,504.23	87.787	190,940.44	220,970.69	30,030.25-
FANNIE MAE BO1444 MTGE 3% 10/01/2049	169,173.57	87.827	148,580.07	171,843.34	23,263.27-
FREDDIE MAC QA4404 MTGE 3% 11/01/2049	221,266.94	87.787	194,243.61	225,381.13	31,137.52-
STORE MASTER FUNDING LLC 2019-1 A2 MTGE 3.65% 11/20/2049	238,666.89	83.355	198,940.79	238,663.82	39,723.03-
CITIGROUP COMM MTG TR 2016-P6 A5 3.72% 12/10/2049	200,000	93.986	187,972.00	205,986.00	18,014.00-
JERSEY MIKE'S FUNDING, LLC 2019-1A A2 4.433% 02/15/2050	496,250	90.615	449,676.94	496,250.00	46,573.06-
GS MORTGAGE-BACKED SECURITIES TR 2020-PJ1 A1 MTGE 3.5% 05/01/2050	165,981.57	89.475	148,512.01	169,223.42	20,711.41-
GS MORTGAGE-BACKED SEC TRUST 2020-PJ2 AT MTG 3.5% 07/25/2050	203,823.12	87.377	178,094.53	208,536.52	30,441.99-
BENCHMARK MTG TRUST 2018-B2 A2 3.6623% 02/15/2051	368,233.65	99.5157	366,450.33	379,280.29	12,829.96-
DATABANK ISSUER LLC 2021-1A A2 MTGE 2.06% 02/27/2051	1,000,000	85.863	858,630.00	999,807.20	141,177.20-
FLAGSTAR MORTGAGE TRUST 2021-INV3 A2 MTGE 2.5% 05/01/2051	430,396.82	79.41	341,778.11	437,054.52	95,276.41-
OCEANVIEW MTG TRUST 2020-1 A1 MTGE 2.5% 05/25/2051	431,751.1	79.41	342,853.55	439,913.90	97,060.35-
WELLS FARGO MTG BACKED SEC TR 2021-2 A1 MTGE 2.5% 06/25/2051	901,252.6	79.41	715,684.69	918,996.02	203,311.33-
JP MORGAN MTGE TRUST 2021-6 A3 MTGE 2.5% 10/25/2051	839,468.31	79.41	666,621.78	853,765.51	187,143.73-
PROVIDENT FUNDING MTGE TRUST 2021-J1 A1 MTGE 2.5% 10/25/2051	914,207.91	78.03	713,356.43	919,778.85	206,422.42-
FLEXENTIAL ISSUER, LLC 2021-1A A2 3.25% 11/27/2051	750,000	86.966	652,245.00	744,589.05	92,344.05-
BAYVIEW MSR OPP MASTER 2022-2 A8 MTGE 2.5% 12/25/2051	1,000,000	66.137	661,370.00	948,132.50	286,762.50-

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WOODWARD CAPITAL MGMT 2021-6 A1 MTGE 2.5% 12/25/2051	702,082.17	79.41		557,523.45	699,229.96	141,706.51-
COLOGIX DATA CENTERS ISSUER LLC 2021-1A A2 MTGE 3.3% 12/26/2051	750,000	89.16		668,700.00	749,958.53	81,258.53-
WOODWARD CAPITAL MANAGEMENT 2022-1 A1 MTGE 2.5% 01/25/2052	721,949.29	79.41		573,299.93	707,397.53	134,097.60-
RATE MORTGAGE TRUST 2022-JA A13 MTGE 2.5% 01/25/2052	1,000,000	65.841		658,410.00	924,897.13	266,487.13-
SEB FUNDING LLC 2021-1A A2 4.969% 01/30/2052	498,750	84.237		420,132.04	498,750.00	78,617.96-
BAYVIEW OPPORTUNITY MASTER FUND 2022-5 A4 MTGE 3% 02/25/2052	465,231.21	88.03		409,543.03	452,363.56	42,820.53-
SEQUOIA MORTGAGE TRUST 2022-1 A1 MTGE 2.5% 02/25/2052	473,698.67	79.41		376,164.11	461,708.18	85,544.07-
JP MORGAN MORTGAGE TRUST 2022-LTV1 A1 MTGE 3.25% 07/25/2052	938,514.59	84.576		793,758.10	921,459.64	127,701.54-
JP MORGAN MORTGAGE TRUST 2022-1 A5 MTGE 2.5% 07/25/2052	900,000	65.76		591,840.00	845,355.52	253,515.52-
FREDDIE MAC MILITARY HOUSING 2015-R1 A3 4.4278% 11/25/2052	785,460.08	93.125		731,459.70	897,326.79	165,867.09-
GOODGREEN TRUST 2021-1A A 2.66% 10/15/2056	401,215.53	87.6128		351,515.96	401,113.94	49,597.98-
GOODGREEN TRUST 2022-1A A MTGE 3.84% 10/15/2056	939,237.19	90.149		846,712.93	938,921.69	92,208.76-
BANK 2017-BNK7 ASB 3.265% 09/15/2060	477,555.8	95.403		455,602.56	491,863.37	36,260.81-
ONSLOW BAY FINANCIAL LLC 2022-NQM3 A1B MTGE 3.688% 01/25/2062	500,000	89.705		448,525.00	490,817.45	42,292.45-
ONSLOW BAY FINANCIAL LLC 2022-NQM7 A1 MTGE 5.11% 08/25/2062	495,124.15	96.862		479,587.15	495,124.00	15,536.85-
BANK 2019-BN24 A3 2.96% 11/15/2062	560,000	85.951		481,325.60	531,584.38	50,258.78-

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BENCHMARK MORTGAGE TRUST 2019-B14 A4 2.7946% 12/15/2062	500,000	85.49	427,450.00	473,027.34	45,577.34-
BANK 2022-BNK40 A4 MTGE 3.50672% 03/15/2064	1,000,000	86.86	868,600.00	1,028,331.00	159,731.00-
ANGEL OAK MORTGAGE TRUST 2022-2 A1 MTGE 3.353% 01/25/2067	914,961.92	89.716	820,867.24	911,743.82	90,876.58-
TOTAL CORPORATE BONDS			77,980,043.10*	89,465,900.88*	11,485,857.78-*
TAXABLE MUNICIPAL OBLIGATIONS					
----- DIST OF COLUMBIA WTR & SWR SER D TAXABLE REV BOND 1.779% 10/01/2022	100,000	100.00	100,000.00	100,000.00	0.00
CALIFORNIA ST UNIV SER B TAXABLE REV 2.362% 11/01/2022	200,000	99.922	199,844.00	200,000.00	156.00-
SAN FRANCISCO CA CITY & CNTY PUB UTIL COMM WTR SER G REV TXBL BND 2.619% 11/01/2022	275,000	99.942	274,840.50	275,000.00	159.50-
COOK COUNTY, ILLINOIS CMNTY CLG DIST #524 TXBL SER C 2.97% 12/01/2022-2020	500,000	99.852	499,260.00	500,000.00	740.00-
OAK PARK IL HOLLEY CT GARAGE SER A TAXABLE 2.9% 12/01/2022	500,000	99.858	499,290.00	500,000.00	710.00-
PORT OF CORPUS CHRISTI AUTH SER B TAXABLE REV BOND 3.218% 12/01/2022	275,000	99.906	274,741.50	275,000.00	258.50-
ROSEMONT, ILLINOIS SER B TAXABLE UNLTD GO 5.25% 12/01/2022	225,000	99.857	224,678.25	237,204.00	12,525.75-
CONNECTICUT ST SER A TAXABLE UNLTD GO 2.99% 01/15/2023	500,000	99.747	498,735.00	499,920.00	1,185.00-
MISSOURI ST REV 4.82% 05/01/2023	500,000	100.315	501,575.00	500,000.00	1,575.00
OREGON ST UNLTD GO 5.762% 06/01/2023	99,784.12	100.92	100,702.13	104,312.33	3,610.20-

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ARIZONA BRD OF REGENTS SER A REV 5.528% 07/01/2023	250,000	100.834	252,085.00	250,000.00	2,085.00
PORT AUTHORITY NY & NJ SER AAA TAXABLE REV BOND 1.086% 07/01/2023	225,000	97.484	219,339.00	225,000.00	5,661.00-
FONTANA CA REDEV SER B TAXABLE BOND 2.5% 10/01/2023	150,000	98.209	147,313.50	149,110.50	1,797.00-
GLENDALE WI SER A TAXABLE REV BOND 3.05% 10/01/2023	125,000	98.938	123,672.50	125,000.00	1,327.50-
MIAMI - DADE CNTY FL AVIATION REV TXBL SER E BOND 1.966% 10/01/2023	225,000	97.725	219,881.25	225,000.00	5,118.75-
VIRGINIA ST RESOURCES AUTH SER C TAXABLE 4.38% 11/01/2023-2023	20,000	100.00	20,000.00	20,000.00	0.00
CARBONDALE IL SER B TAXABLE UNLTD GO 1.35% 12/01/2023	55,000	96.466	53,056.30	55,000.00	1,943.70-
BARTLETT IL PARK DIST TAXABLE UNLTD GO 5.2% 12/15/2023-2023	350,000	100.065	350,227.50	368,410.00	18,182.50-
PEORIA IL SCH DIST SER A TAXABLE UNLTD GO 3.5% 01/01/2024	275,000	99.031	272,335.25	274,989.00	2,653.75-
LUBBOCK TX SER B TAXABLE LTD GO 3.09% 02/15/2024	175,000	98.494	172,364.50	175,000.00	2,635.50-
COLORADO ST BRD OF GOV UNIV ENT SYS REV TXBL 3.25% 03/01/2024	275,000	98.298	270,319.50	275,000.00	4,680.50-
OHIO ST SER C TAXABLE REV BOND 1.85% 04/01/2024	125,000	96.508	120,635.00	125,000.00	4,365.00-
UNIVERSITY OF MICH REV BOND 4.926% 04/01/2024	250,000	100.84	252,100.00	251,250.00	850.00
MASON CITY IA SER A TAXABLE UNLTD GO 3.25% 06/01/2024	125,000	97.845	122,306.25	127,965.00	5,658.75-
ILLINOIS ST SALES TAX SALES TAXABLE REV BOND 3.231% 06/15/2024	260,000	96.597	251,152.20	264,906.20	13,754.00-
CAPITAL TRUST AGY FL SR LIVING TXBL BAY MINISTRIES INC 4.2% 07/01/2024-2023	200,000	39.00	78,000.00	200,000.00	122,000.00-

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GRAYS HARBOR CNTY WA PUB UTIL DIST SER B TAXABLE REV 1.231% 07/01/2024	180,000	94.421	169,957.80	180,000.00	10,042.20-
PORT OF NEWPORT OR LEASE REV TXBL BOND 2.543% 08/01/2024	150,000	96.268	144,402.00	150,000.00	5,598.00-
SAN JUAN CAPISTRANO CA TXBL UNLTD GO BOND 2.91% 08/01/2024	300,000	97.41	292,230.00	300,000.00	7,770.00-
EL PASO TX TAXABLE LTD GO 4.146% 08/15/2024-2023	300,000	99.512	298,536.00	323,970.00	25,434.00-
LOS ANGELES CA SER A TAXABLE UNLTD GO 2.75% 09/01/2024	400,000	97.091	388,364.00	403,412.00	15,048.00-
MIAMI - DADE CNTY FL AVIATION SER C TAXABLE REV 3.405% 10/01/2024	125,000	97.553	121,941.25	125,000.00	3,058.75-
U OF NC SER B TAXABLE REV BOND 2.928% 10/01/2024	100,000	97.099	97,099.00	100,000.00	2,901.00-
COLORADO ST HLTH SER B TAXABLE REV BOND 2.496% 11/01/2024	100,000	95.359	95,359.00	100,000.00	4,641.00-
SIOUX FALLS, SOUTH DAKOTA SER B TAXABLE REV BOND 3.11% 11/15/2024	300,000	97.54	292,620.00	297,207.00	4,587.00-
CHICAGO IL TRANSIT AUTH SER B TAXABLE REV 2.064% 12/01/2024	100,000	94.616	94,616.00	100,000.00	5,384.00-
GRUNDY CNTY IL SCH DIST SER A TAXABLE UNLTD GO 1.2% 12/01/2024	50,000	93.238	46,619.00	50,000.00	3,381.00-
SEATTLE WA SER B TAXABLE LTD GO 3.15% 12/01/2024	275,000	97.018	266,799.50	275,000.00	8,200.50-
DUPAGE COUNTY ILLINOIS TAXABLE UNLTD GO 4.647% 01/01/2025	225,000	100.018	225,040.50	251,653.50	26,613.00-
WORCESTER MA SER B TAXABLE LTD GO 4% 01/15/2025	200,000	97.845	195,690.00	212,640.00	16,950.00-
CALIFORNIA ST TAXABLE UNLTD GO 3.375% 04/01/2025	500,000	97.238	486,190.00	503,720.00	17,530.00-
TAMPA FL SER B TAXABLE REV BOND 2.6% 04/01/2025	250,000	93.288	233,220.00	250,000.00	16,780.00-

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DEFOREST WI SER F TAXABLE UNLTD GO 4% 05/01/2025	175,000	98.728	172,774.00	181,230.00	8,456.00-
GLENDORA CA PENSN OBLIG TAXABLE REV BOND 1.988% 06/01/2025	200,000	93.165	186,330.00	200,000.00	13,670.00-
WARREN CNTY KY TAXABLE UNLTD GO 1.13% 06/01/2025	75,000	91.254	68,440.50	75,000.00	6,559.50-
UNIV OF CALIFORNIA SER AX TAXABLE REV BOND 3.063% 07/01/2025-2025	400,000	96.018	384,072.00	400,000.00	15,928.00-
VIRGINIA ST PUB BLDG AUTH SER C TAXABLE REV 2.063% 08/01/2025	100,000	92.64	92,640.00	100,000.00	7,360.00-
AUSTIN TX TAXABLE LTD GO 2.633% 09/01/2025	175,000	95.236	166,663.00	175,000.00	8,337.00-
LOS ANGELES CA TXBL SER A UNLTD GO 3.05% 09/01/2025	750,000	96.428	723,210.00	740,392.50	17,182.50-
PORT OF MORROW OR TRANSMISSION FACS TXBL REV BOND 3.371% 09/01/2025	300,000	96.871	290,613.00	309,738.00	19,125.00-
UTAH ST ASSOC MUNI SER C TAXABLE REV 3.05% 09/01/2025-2024	265,000	96.264	255,099.60	256,819.45	1,719.85-
RHODE ISLAND INFRA BANK SAFE DRINKING WTR TXBL REV BOND 2.168% 10/01/2025	300,000	93.384	280,152.00	300,000.00	19,848.00-
LAKOTA OH LOCAL SCH DIST TAXABLE LTD GO 5.39% 12/01/2025-2020	36,000	101.312	36,472.32	39,336.48	2,864.16-
BALTIMORE MD BRD SCH REV BOND 5.692% 12/15/2025	500,000	102.875	514,375.00	500,000.00	14,375.00
UTILITY DEBT SEC AUTH SER T TAXABLE REV BOND 3.435% 12/15/2025	67,000	98.995	66,326.65	69,331.60	3,004.95-
DUPAGE CNTY IL SCH DIST SER B TAXABLE 3.25% 12/30/2025	600,000	96.005	576,030.00	599,400.00	23,370.00-
WOUCONDA IL FIRE DIST TAXABLE UNLTD GO 1.512% 12/30/2025	225,000	90.705	204,086.25	225,000.00	20,913.75-

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CUYOHOGA CNTY OH SALES TAX SER B TAXABLE REV 2.25% 01/01/2026	350,000	92.879	325,076.50	358,907.50	33,831.00-
NEW YORK ST URBAN DEV SER B REV BOND 3.17% 03/15/2026	500,000	95.46	477,300.00	500,000.00	22,700.00-
BOISE ST UNIV IDAHO SER B TAXABLE REV BOND 1.668% 04/01/2026	100,000	90.049	90,049.00	100,000.00	9,951.00-
STATE OF TEXAS SER B REV 5.028% 04/01/2026	650,000	100.53	653,445.00	639,073.50	14,371.50
BEAUFORT CNTY NC LIMITED OBLIG TAXABLE REV BOND 1.27% 06/01/2026	50,000	88.50	44,250.00	50,000.00	5,750.00-
NEW YORK NY SUBSER A-2 TAXABLE UNLTD GO 2.46% 08/01/2026	160,000	92.118	147,388.80	153,520.00	6,131.20-
KAUKAUNA WI SER B TAXABLE UNLTD GO 1.1% 09/01/2026-2024	75,000	87.424	65,568.00	75,000.00	9,432.00-
OHANA MILITARY COMM LLC NOTES 5.675% 10/01/2026	196,400.54	100.923	198,213.32	196,400.54	1,812.78
BOULDER CO COPS TXBL 3.25% 11/01/2026-2025	500,000	94.973	474,865.00	554,195.00	79,330.00-
OHIO ST SER A TAXABLE LTD GO 2.75% 11/01/2026	250,000	93.544	233,860.00	245,190.00	11,330.00-
CLEVELAND HEIGHTS OH TAXABLE LTD GO 1.44% 12/01/2026	90,000	87.563	78,806.70	90,000.00	11,193.30-
CUYAHOGA COUNTY OH ECON DEV SER B REV BOND 3.8% 12/01/2026-2024	500,000	95.459	477,295.00	500,000.00	22,705.00-
FOUNTAIN CO ELEC WTR & WSTWTR TAXABLE REV 1.58% 12/01/2026	100,000	87.988	87,988.00	100,000.00	12,012.00-
MILAN IL SER A TAXABLE UNLTD GO 4.05% 12/01/2026	200,000	96.729	193,458.00	200,000.00	6,542.00-
SANGAMON CASS ETC CNTYS IL CMNTY CLG DIST TAXABLE UNLTD GO 1.2% 12/15/2026	225,000	87.026	195,808.50	225,000.00	29,191.50-
CHICAGO IL WSTWTR TRANSMISSION REV TXBL BOND 5.18% 01/01/2027-2025	250,000	100.003	250,007.50	277,845.00	27,837.50-

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SANGAMON COUNTY, ILLINOIS SCH DIST SER A TAXABLE LTD GO 2.65% 02/01/2027	100,000	91.729	91,729.00	100,000.00	8,271.00-
TEXAS TECH UNIV SER B TAXABLE REV BOND 3.36% 02/15/2027	225,000	95.24	214,290.00	225,000.00	10,710.00-
NEW MEXICO ST UNIV TXBL-REF-SER B BOND 3.25% 04/01/2027	400,000	93.754	375,016.00	400,000.00	24,984.00-
DEARBORN, MI SWR SER B TAXABLE LTD GO 3.68% 05/01/2027	350,000	95.647	334,764.50	350,000.00	15,235.50-
KENTUCKY ST PROP BLDG TAXBLE SER C TAXABLE REV BOND 3.507% 05/01/2027	275,000	93.297	256,566.75	275,000.00	18,433.25-
WEST BLOOMFIELD TWP MI TAXABLE LTD GO 1.65% 05/01/2027	85,000	87.766	74,601.10	84,074.35	9,473.25-
WISCONSIN ST SER C TAXABLE REV BOND 3.154% 05/01/2027	200,000	93.934	187,868.00	200,000.00	12,132.00-
UNIV OF CALIFORNIA SER N TAXABLE REV BOND 3.039% 05/15/2027	475,000	92.249	438,182.75	475,000.00	36,817.25-
PORT SAINT LUCIE FL SPL OBLIG TAXABLE REV BOND 3.598% 07/01/2027-2026	275,000	93.858	258,109.50	275,000.00	16,890.50-
NORTH MIAMI BEACH FL WTR REV SER B TAXABLE REV BOND 2.311% 08/01/2027	280,000	89.353	250,188.40	281,734.00	31,545.60-
SOUTH CENTRAL CT WTR AUTH SYS TAXABLE REV BOND 2.166% 08/01/2027	150,000	87.847	131,770.50	150,000.00	18,229.50-
UNIV OF UTAH SER B TAXABLE REV BOND 1.502% 08/01/2027	1,120,000	85.455	957,096.00	1,120,000.00	162,904.00-
ROANOKE TX ECON & INDL CORP SALES TAX TXBL 3.95% 08/15/2027	325,000	96.482	313,566.50	325,000.00	11,433.50-
MARSHFIELD WI CMNTY DEV TAXABLE REV BOND 3.6% 09/01/2027	115,000	93.298	107,292.70	115,000.00	7,707.30-
OHIO ST SER B UNLTD GO 5.362% 09/01/2027	500,000	103.671	518,355.00	500,000.00	18,355.00

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PENNSYLVANIA ST UNIV SER B TAXABLE REV BOND 3.005% 09/01/2027	200,000	92.525	185,050.00	200,000.00	14,950.00-
ST PUB SCH BLDG AUTH TAXABLE REV 5% 09/15/2027-2025	499,000	100.181	499,903.19	499,000.00	903.19
UNIV OF PITTSBURGH PA SER A TAXABLE REV BOND 3.177% 09/15/2027	275,000	93.696	257,664.00	275,000.00	17,336.00-
GREATER ORLANDO FLORIDA AVIATION SER C REV BOND 2.722% 10/01/2027-2026	250,000	90.565	226,412.50	250,000.00	23,587.50-
MIAMI - DADE CNTY FL SER D TAXABLE REV BOND 3.104% 10/01/2027	135,000	92.156	124,410.60	135,000.00	10,589.40-
VIRGINIA ST HSG DEV AUTH TXBL REV SER J BOND 1.69% 11/01/2027	25,000	86.339	21,584.75	25,000.00	3,415.25-
NORTHBROOK IL SER B TAXABLE UNLTD GO 3.1% 12/01/2027-2022	160,000	92.646	148,233.60	160,000.00	11,766.40-
OKLAHOMA FIN AUTH SER D TAXABLE REV BOND 3.25% 12/01/2027	295,000	93.396	275,518.20	295,000.00	19,481.80-
KANE MCHENRY COOK DEKALB IL UNIT SCH DIST SER B TAXABLE GO 3.53% 01/01/2028-2027	100,000	94.417	94,417.00	100,000.00	5,583.00-
MINNEAPOLIS-ST PAUL MN METARPTS ARPT SER E REV BOND 3.746% 01/01/2028-2027	500,000	94.264	471,320.00	500,000.00	28,680.00-
WILL CNTY IL SCH DIST TAXABLE UNLTD GO 1.55% 01/01/2028	150,000	83.117	124,675.50	150,000.00	25,324.50-
WILL CNTY IL CMNTY UNIT SCH DIST #201 TXBL GO BOND 1.948% 01/01/2028	75,000	86.25	64,687.50	75,000.00	10,312.50-
IOWA PARK TX INDEP SCH DIST TAXABLE UNLTD GO 5% 02/01/2028	100,000	101.446	101,446.00	125,281.00	23,835.00-
KENTUCKY ST FIN CORP SER D TAXABLE REV BOND 1.7% 02/01/2028	475,000	85.679	406,975.25	474,995.25	68,020.00-

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ROCK ISLAND CNTY IL SCH DIST SER A TAXABLE UNLTD GO 1.68% 02/01/2028	150,000	85.551	128,326.50	150,000.00	21,673.50-
SAN ANTONIO TX TAXABLE LTD GO 1.433% 02/01/2028	450,000	85.058	382,761.00	450,000.00	67,239.00-
CORPUS CHRISTI SER C TAXABLE LTD GO 1.687% 03/01/2028	125,000	85.725	107,156.25	125,000.00	17,843.75-
KANSAS CITY MO INDL DEV ARPT SER C TAXABLE REV 2.169% 03/01/2028	200,000	87.02	174,040.00	200,000.00	25,960.00-
UKIAH CA PUB FIN SER B TAXABLE REV BOND 2.876% 04/01/2028	255,000	89.76	228,888.00	255,000.00	26,112.00-
BATTLE CREEK MI TAXABLE LTD GO 3.534% 05/01/2028-2027	450,000	94.012	423,054.00	450,000.00	26,946.00-
RIVER ROUGE MI SCH DIST TAXABLE UNLTD GO 1.687% 05/01/2028	40,000	85.064	34,025.60	40,000.00	5,974.40-
SAN DIEGO CNTY CA WTR AUTH SER A TAXBLE REV BOND 1.331% 05/01/2028	100,000	83.734	83,734.00	100,000.00	16,266.00-
ZEELAND MI PUBLIC SCHS TAXABLE UNLTD GO 1.775% 05/01/2028	225,000	85.491	192,354.75	225,000.00	32,645.25-
TEXAS ST A & M UNIV TAXABLE SER A REV BOND 3.331% 05/15/2028	425,000	93.562	397,638.50	425,000.00	27,361.50-
AUBURN CA PENSN OBLIG TAXABLE REV BOND 1.813% 06/01/2028	50,000	84.937	42,468.50	50,000.00	7,531.50-
BEAVERTON OR SER B TAXABLE REV BOND 1.976% 06/01/2028	75,000	86.034	64,525.50	75,000.00	10,474.50-
CUMBERLAND MD TAXABLE UNLTD GO 1.8% 06/01/2028	25,000	84.831	21,207.75	25,000.00	3,792.25-
REEDY CREEK FL IMPT DIST SER A TAXABLE LTD GO 2.047% 06/01/2028	135,000	83.329	112,494.15	139,472.55	26,978.40-
WILMINGTON NC SER C TAXABLE REV BOND 2.141% 06/01/2028	175,000	87.352	152,866.00	175,000.00	22,134.00-
CAPITAL TRUST AGY FL SR LIVING REV TXBL H BAY MINISTRIES INC 4.85% 07/01/2028-2023	180,000	39.00	70,200.00	180,000.00	109,800.00-

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TUCSON AZ WTR TAXABLE REV BOND 1.632% 07/01/2028	70,000	85.016	59,511.20	70,000.00	10,488.80-
CARMEL IN REDEV AUTH SER A TAXABLE REV 1.674% 08/01/2028	225,000	83.589	188,075.25	225,000.00	36,924.75-
FREMONT CA UNIF SCH DIST TAXABLE UNLTD GO 1.313% 08/01/2028	125,000	82.23	102,787.50	125,000.00	22,212.50-
NEW YORK CITY NY TRANS FIN SUBSER B-3 TAXABLE 2.77% 08/01/2028-2026	175,000	89.028	155,799.00	171,242.75	15,443.75-
SAN JOSE CA REDEV AGY SER A-T TAXABLE 3.125% 08/01/2028-2027	225,000	91.375	205,593.75	220,385.25	14,791.50-
EAGLE MOUNTAIN SCH DIST SER B TAXABLE UNLTD GO 5% 08/15/2028	150,000	100.485	150,727.50	188,788.50	38,061.00-
JOSHUA TX INDEP SCH DIST TAXABLE UNLTD GO 1.321% 08/15/2028	75,000	83.347	62,510.25	72,120.00	9,609.75-
NORTHERN KY UNIV SER A TAXABLE REV BOND 2.062% 09/01/2028	50,000	84.996	42,498.00	50,000.00	7,502.00-
HILLSBOROUGH CNTY, FLA 4TH CENT TOURIST TAXABLE REV 3.8% 10/01/2028-2026	475,000	92.869	441,127.75	475,000.00	33,872.25-
ROYAL OAK MI SER A TAXABLE UNLTD GO 3.853% 10/01/2028-2027	755,000	95.843	723,614.65	755,000.00	31,385.35-
UNIVERSITY OF HAWAII SER C TXBL REV BOND 3.38% 10/01/2028-2027	275,000	92.16	253,440.00	275,000.00	21,560.00-
DALLAS FORT WORTH TEX INTER ARPT SER A TAXABLE REV 2.434% 11/01/2028	150,000	87.063	130,594.50	150,000.00	19,405.50-
SAINT LUCIE CNTY FL SER A TAXABLE REV BOND 3.511% 11/01/2028-2027	210,000	92.776	194,829.60	210,000.00	15,170.40-
SEATTLE WA SER B TAXABLE UNTLD GO 3.05% 11/01/2028-2027	205,000	91.398	187,365.90	205,000.00	17,634.10-
BARTLETT IL SER B TAXABLE UNLTD GO 2% 12/01/2028	175,000	84.491	147,859.25	186,385.50	38,526.25-

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TAZEWELL CNTY IL SCH DIST SER A TAXABLE UNLTD GO 3.75% 12/01/2028-2027	345,000	93.941	324,096.45	342,647.10	18,550.65-
SANGAMON CASS ETC CNTYS IL CLG DIST TAXABLE UNLTD GO 1.6% 12/15/2028	100,000	83.006	83,006.00	100,000.00	16,994.00-
BRISTOL VA TXBL GO UNLTD BOND 3.68% 01/01/2029-2026	225,000	92.897	209,018.25	225,000.00	15,981.75-
ELK GROVE VILLAGE IL TAXABLE UNLTD GO 1.6% 01/01/2029	175,000	83.094	145,414.50	175,000.00	29,585.50-
MIDLOTHIAN IL SER B TAXABLE UNLTD GO 2.93% 01/01/2029	150,000	88.242	132,363.00	150,000.00	17,637.00-
COLORADO ST GOV UNIV SER B TAXABLE REV BOND 3.981% 03/01/2029-2025	350,000	95.559	334,456.50	383,722.50	49,266.00-
LINCOLN MI SCH DIST SER B TAXABLE UNLTD GO 3.95% 05/01/2029-2028	200,000	94.646	189,292.00	200,000.00	10,708.00-
TEXAS ST A & M UNIV SER A TAXABLE REV BOND 3.381% 05/15/2029	300,000	92.695	278,085.00	300,600.00	22,515.00-
TEXAS ST A & M UNIV SER B TAXABLE REV BOND 3.086% 05/15/2029-2027	325,000	91.354	296,900.50	325,000.00	28,099.50-
MONTCLAIR CA PENSN OBLIG TXBL REV BOND 2.149% 06/01/2029	125,000	83.589	104,486.25	125,000.00	20,513.75-
BUENA PK CA PENSION OBLIG TAXABLE REV BOND 1.762% 07/01/2029	215,000	79.886	171,754.90	215,000.00	43,245.10-
GREAT LAKES MI WTR AUTH SER A TAXABLE REV BOND 2.165% 07/01/2029	150,000	85.484	128,226.00	150,000.00	21,774.00-
LOS ANGELES CA UNIF SCH DIST UNLTD GO BOND 5.755% 07/01/2029-2026	400,000	103.12	412,480.00	403,648.00	8,832.00

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NEW YORK ST DOR AUTH TAXABLE REV BOND 2.154% 07/01/2029	475,000	83.945	398,738.75	475,000.00	76,261.25-
SCOTTSDALE AZ PROP CORP SER A TAXABLE REV BOND 3.625% 07/01/2029-2025	270,000	93.779	253,203.30	297,513.00	44,309.70-
VIRGINIA ST PORT AUTH AUTH CMWLTH SER A TAXABLE REV 1.557% 07/01/2029	75,000	80.739	60,554.25	73,958.25	13,404.00-
YUMA CNTY AZ PLEDGED TXBL REV BOND 2.041% 07/15/2029	50,000	83.881	41,940.50	50,000.00	8,059.50-
MET GOVT NASHVILLE & DAVIDSON TN SPORTS AUTH TAXABLE REV BOND 1.96% 08/01/2029	160,000	81.589	130,542.40	160,000.00	29,457.60-
SAN JOSE CA UNIF SCH DIST TAXABLE UNTLD GO 1.397% 08/01/2029	475,000	80.552	382,622.00	475,000.00	92,378.00-
WASHINGTON ST UNLTD GO SER D 5.381% 08/01/2029-2025	1,000,000	103.658	1,036,580.00	1,000,000.00	36,580.00
PENNSYLVANIA ST UNIV SER D TAXABLE REV BOND 2.215% 09/01/2029	75,000	84.396	63,297.00	75,000.00	11,703.00-
SAN MATEO CA UN HIGH SCH DIST TAXABLE UNLTD GO 2.622% 09/01/2029	105,000	87.239	91,600.95	105,000.00	13,399.05-
TARRANT CNTY TX CULTURAL EDU FACS FIN CORP HOSP REV TXBL BOND 2.281% 09/01/2029	225,000	83.334	187,501.50	225,000.00	37,498.50-
PUEBLO CNTY CO SER A TAXABLE COPS 1.707% 09/15/2029	180,000	80.445	144,801.00	180,000.00	35,199.00-
COVINA CA WSTWTR TAXABLE REV BOND 2.686% 10/01/2029	75,000	87.35	65,512.50	75,000.00	9,487.50-
KANNAPOLIS NC SER C TAXABLE REV BOND 4.29% 10/01/2029-2028	350,000	96.533	337,865.50	350,000.00	12,134.50-
LAKE SAINT CLAIRE MI DRAIN DIST TAXABLE 2.589% 10/01/2029	260,000	86.934	226,028.40	260,000.00	33,971.60-

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MAINE ST GOVT FACS AUTH SER B TAXABLE REV 1.784% 10/01/2029	195,000	81.158	158,258.10	191,930.70	33,672.60-
MISSISSIPPI ST UNLTD GO SER D 5.539% 10/01/2029-2021	483,000	102.316	494,186.28	483,000.00	11,186.28
ROCHESER MI TXBL GO BOND 1.716% 10/01/2029	150,000	81.80	122,700.00	150,000.00	27,300.00-
UNIV OF NEBRASKA NE FACS CORP SER A TAXABLE REV BOND 2.365% 10/01/2029-2028	200,000	85.47	170,940.00	214,020.00	43,080.00-
WILL CNTY IL SCH DIST SER B TAXABLE UNLTD GO 4.5% 10/01/2029-2023	140,000	100.671	140,939.40	146,587.00	5,647.60-
NEW YORK CITY NY HSG DEV SER F-1 TAXABLE REV BOND 2.188% 11/01/2029-2028	75,000	82.017	61,512.75	75,000.00	13,487.25-
HOUSTON TX UTILITY SYS SER E TAXABLE REV 3.823% 11/15/2029-2028	325,000	93.747	304,677.75	325,000.00	20,322.25-
HOUSTON TX UTIL SYS SER C TAXABLE REV BOND 2.255% 11/15/2029	295,000	84.417	249,030.15	309,599.55	60,569.40-
BUCYRUS OH SCH DIST TAXABLE UNLTD GO 1.66% 12/01/2029-2029	75,000	80.289	60,216.75	75,000.00	14,783.25-
CHANNAHON IL SER B TAXABLE UNLTD GO 1.4% 12/01/2029	35,000	78.679	27,537.65	35,000.00	7,462.35-
LOUISVILLE & NASHVILLE & JEFFERSON KY SER C TAX UNLT GO 3.82% 12/01/2029-2025	275,000	91.814	252,488.50	280,313.00	27,824.50-
MORGAN SANGAMON IL SCH DIST SER A TAXABLE UNLTD GO 1.65% 12/01/2029	260,000	78.848	205,004.80	260,000.00	54,995.20-
SKOKIE IL SER A TAXABLE UNLTD GO 3.4% 12/01/2029-2028	500,000	91.446	457,230.00	498,125.00	40,895.00-
MCHENRY & LAKE COUNTIES IL CMNTY HIGH SCH TAXABLE GO 2% 12/30/2029	455,000	85.346	388,324.30	475,975.50	87,651.20-

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SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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DESCRIPTION	(A) X SHARE/PAR	(B) = MRKT PRICE	(C) - MARKET VALUE	(D) = COST	(E) UNREAL. GAIN/LOSS
WOUCONDA IL FIRE DIST TAXABLE UNLTD GO 2.248% 12/30/2029	225,000	83.827	188,610.75	225,000.00	36,389.25-
WAUKEGAN IL SER B TAXABLE UNLTD GO 2.333% 12/30/2029	125,000	84.066	105,082.50	125,000.00	19,917.50-
WOODRIDGE IL PARK DIST TAXABLE REV BOND 2.2% 12/30/2029-2028	100,000	81.116	81,116.00	100,000.00	18,884.00-
LAKE CNTY IL SCH DIST TAXABLE UNLTD GO 1.2% 01/01/2030-2029	150,000	78.278	117,417.00	150,000.00	32,583.00-
OHIO ST HOSP FAC REV TXBL SER G BOND 2.7% 01/01/2030	475,000	87.172	414,067.00	507,091.00	93,024.00-
INDIANAPOLIS IND REV BOND 5.854% 01/15/2030	550,000	103.088	566,984.00	550,000.00	16,984.00
UNION TWP OH CLERMONT CNTY TAXABLE REV BOND 2.929% 02/01/2030	200,000	87.568	175,136.00	200,000.00	24,864.00-
STATE OF TEXAS TRANSPRTN SER B TAXABLE REV 5.178% 04/01/2030-2027	400,000	101.247	404,988.00	509,864.00	104,876.00-
WEST VA HIGHER ED POL COMMN REV 7.45% 04/01/2030	250,000	113.577	283,942.50	250,000.00	33,942.50
SANTA CLARA VLY CA WTR DIST SER B TAXABLE REV BOND 3.314% 06/01/2030-2029	225,000	90.655	203,973.75	225,000.00	21,026.25-
FLORIDA ST BRD OF ADMIN FIN CORP REV TXBL 2.154% 07/01/2030	75,000	80.285	60,213.75	74,969.25	14,755.50-
KENTUCKY STATE TURNPIKE AUTH SER B REV BOND 1.868% 07/01/2030	225,000	80.263	180,591.75	221,584.50	40,992.75-
IOWA STATE IOWA FIN AUTH 5.272% 08/01/2030	250,000	102.586	256,465.00	250,000.00	6,465.00
MARIN CA CLG DIST SER B-1 UNLTD GO 3.61% 08/01/2030-2028	300,000	91.848	275,544.00	300,000.00	24,456.00-
PRINCE GEORGES CNTY MD REG MED CTR TAXABLE REV BOND 2.891% 08/01/2030-2029	75,000	86.139	64,604.25	75,000.00	10,395.75-

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RANCHO ADOBE CA FIRE PROT DIST TAXABLE REV BOND 2.27% 08/01/2030	135,000	84.035	113,447.25	135,000.00	21,552.75-
W CONVINA CA PUBLIC FIN SER A TAXABLE REV 3.081% 08/01/2030	125,000	84.411	105,513.75	125,000.00	19,486.25-
SAN FRANCISCO CITY & CNTY CA SER B TAXABLE SPECIAL TAX 2.601% 09/01/2030	200,000	84.254	168,508.00	200,000.00	31,492.00-
SAINT JOHNS CNTY FL INDL DEV AUTH SER B TAXABLE REV 2.538% 10/01/2030-2030	350,000	80.775	282,712.50	350,000.00	67,287.50-
VIRGINIA ST RES AUTH SER B TAXABLE REV BOND 3% 11/01/2030	340,000	87.322	296,894.80	380,633.40	83,738.60-
OREGON ST DEPT TRANSN HWY SER A REV 5.784% 11/15/2030-2029	400,000	105.199	420,796.00	400,000.00	20,796.00
EVERGREEN PARK IL TAXABLE UNLTD GO 5% 12/01/2030-2025	535,000	101.58	543,453.00	627,720.85	84,267.85-
KAUFMAN CNTY TX TAXABLE UNLTD GO 1.991% 02/15/2031-2030	45,000	79.855	35,934.75	45,000.00	9,065.25-
OHIO STATE TURNPIKE COMM SER A TAXABLE REV 2.451% 02/15/2031-2030	280,000	83.425	233,590.00	288,909.60	55,319.60-
KENNER LA SALES TAX TXBL REV BOND 2.271% 06/01/2031-2030	100,000	81.155	81,155.00	100,000.00	18,845.00-
PORT OF MORROW OR SER C TAXABLE LTD GO 2.8% 06/01/2031-2029	125,000	83.271	104,088.75	125,000.00	20,911.25-
MET GOVT NASHVILLE & DAVIDSON SPORTS AUTH SER B TAXABLE REV 2.344% 07/01/2031	120,000	80.113	96,135.60	123,638.40	27,502.80-
TUCSON AZ WTR TAXABLE REV BOND 1.982% 07/01/2031-2030	20,000	80.17	16,034.00	20,000.00	3,966.00-
VIRGINIA ST PORT AUTH SER A TAXABLE REV BOND 3.694% 07/01/2031-2026	500,000	90.876	454,380.00	500,000.00	45,620.00-
PORT OF NEWPORT OR TAXABLE REV BOND 3.196% 08/01/2031-2029	50,000	86.084	43,042.00	50,000.00	6,958.00-

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SAN JOSE CA UNIF SCH DIST TAXABLE UNLTD GO 1.627% 08/01/2031	50,000	76.115	38,057.50	50,000.00	11,942.50-
TENNESSEE ST UNLT GO SER C TAXABLE UNLTD GO 4.182% 08/01/2031-2027	215,000	97.865	210,409.75	245,906.25	35,496.50-
VIRGINIA ST PUB BLDG AUTH SER C TAXABLE REV BOND 2.663% 08/01/2031	150,000	83.878	125,817.00	150,000.00	24,183.00-
SAN JOSE CA CMNTY CLG DIS SER B-1 UNLTD GO 2.06% 09/01/2031-2030	50,000	80.118	40,059.00	51,722.00	11,663.00-
NEW YORK NY UNLTD GO BUILD AMER BOND 5.206% 10/01/2031-2025	800,000	99.932	799,456.00	800,000.00	544.00-
READING PA AREA WTR TAXABLE REV BOND 2.439% 12/01/2031-2029	100,000	80.904	80,904.00	100,000.00	19,096.00-
OMAHA NE ARPT AUTH SER C TAXABLE REV 4.064% 12/15/2031-2026	500,000	92.34	461,700.00	500,000.00	38,300.00-
ELK GROVE VILLAGE IL TAXABLE UNLTD GO 2% 01/01/2032-2030	50,000	78.649	39,324.50	50,000.00	10,675.50-
EL DORADO CA IRR DIST SER C TAXABLE REV BOND 2.335% 03/01/2032-2030	475,000	79.589	378,047.75	461,899.50	83,851.75-
WALLED LAKE MI CONSOL SCH DIST UNLTD GO 1.802% 05/01/2032-2031	75,000	78.306	58,729.50	75,000.00	16,270.50-
IL. REGIONAL TRANSIT AUTHORITY SER A TAXABLE REV BOND 2.4% 06/01/2032-2031	75,000	79.091	59,318.25	75,643.50	16,325.25-
WASHINGTON CNTY OR SCH DIST TAXABLE UNLTD GO 1.943% 06/15/2032-2030	175,000	77.678	135,936.50	169,662.50	33,726.00-
GRAYS HARBOR CNTY WA PUBLIC UTIL DIST 1 TXBL REV BOND 2.442% 07/01/2032-2030	75,000	82.508	61,881.00	75,000.00	13,119.00-
NEW YORK UNIV REV BOND 5.236% 07/01/2032	267,000	98.441	262,837.47	267,000.00	4,162.53-

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UNIV OF NORTHERN IOWA SER U.N.I. TAXABLE REV BOND 2% 07/01/2032-2029	75,000	76.316	57,237.00	76,200.75	18,963.75-
BOONE TWP IN SCH BLDG CORP SER A TAXABLE REV 2% 07/15/2032-2031	50,000	77.558	38,779.00	51,405.00	12,626.00-
PARKER CO WTR & STN DIST TAXABLE UNLTD GO 2.389% 08/01/2032-2030	200,000	81.699	163,398.00	200,000.00	36,602.00-
VIRGINIA ST HSG SER C TAXABLE REV BOND 2.7% 08/01/2032-2028	200,000	83.799	167,598.00	200,000.00	32,402.00-
NARRAGANSETT BAY RI WSTWTR SYS REV TAXABLE REV BOND 2.264% 09/01/2032-2030	250,000	78.714	196,785.00	250,000.00	53,215.00-
GREATER ORLANDO FLORIDA AVIATION SER C TAXABLE REV BOND 3.294% 10/01/2032-2026	375,000	85.837	321,888.75	380,838.75	58,950.00-
ROCHESER MI TXBL GO BOND 2.036% 10/01/2032-2030	75,000	77.54	58,155.00	75,000.00	16,845.00-
SAINT CLAIR CNTY IL SER A TAXABLE UNLTD GO 2.576% 10/01/2032-2030	50,000	79.749	39,874.50	49,616.00	9,741.50-
NEW YORK CITY NY TRANS TAXABLE 2.9% 11/01/2032-2029	900,000	81.934	737,406.00	900,000.00	162,594.00-
ARLINGTON TX HGR EDU FIN SER B TAXABLE REV 2.8% 12/01/2032-2029	200,000	82.251	164,502.00	200,000.00	35,498.00-
BIRMINGHAM WTRWKS BRD WTR TAXABLE REV BOND 2.163% 01/01/2033-2031	100,000	77.795	77,795.00	100,000.00	22,205.00-
FREEPORT IL TAXABLE UNLTD GO 2.882% 01/01/2033-2030	500,000	81.943	409,715.00	513,945.00	104,230.00-
COLORADO ST BRD OF GOV SER D-2 TAXABLE REV 2.363% 03/01/2033	425,000	79.52	337,960.00	413,257.25	75,297.25-
PORT OF MORROW OR SER C TAXABLE LTD GO 3% 06/01/2033-2029	75,000	80.909	60,681.75	75,000.00	14,318.25-
HUNTINGTON BEACH CA PENSN OBLIG TAXABLE REV BOND 2.713% 06/15/2033-2031	50,000	79.43	39,715.00	50,000.00	10,285.00-

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TUCSON AZ WTR TAXABLE REV BOND 2.062% 07/01/2033-2030	50,000	78.113	39,056.50	50,000.00	10,943.50-
UNIV OF NORTHERN IOWA SER U.N.I. TAXABLE REV BOND 2% 07/01/2033-2029	125,000	73.853	92,316.25	125,000.00	32,683.75-
CARMEL IN REDEV AUTH SER A TAXABLE REV 2.074% 08/01/2033-2029	175,000	75.413	131,972.75	175,000.00	43,027.25-
RIVERSIDE CA CMNTY CLG DIST TAXABLE UNLTD GO 2.265% 08/01/2033-2030	175,000	77.65	135,887.50	171,500.00	35,612.50-
SANTA CLARITA CA CMNTY CLG DIST TAXABLE UNLTD GO 2.912% 08/01/2033	360,000	82.87	298,332.00	396,453.60	98,121.60-
ATTALLA AL WTRWKS BRD SER B TAXABLE REV 2.28% 09/01/2033-2029	75,000	76.164	57,123.00	75,000.00	17,877.00-
BRISTOL TN ELEC TAXABLE REV BOND 2.1% 09/01/2033-2031	75,000	74.876	56,157.00	75,000.00	18,843.00-
ILLINOIS ST FIN AUTH SER A TAXABLE REV BOND 3.815% 10/01/2033-2018	250,000	90.984	227,460.00	250,000.00	22,540.00-
BURR RIDGE IL PARK DIST SER A TAXABLE LTD GO 2.1% 11/01/2033-2030	240,000	75.57	181,368.00	233,834.40	52,466.40-
CAROL STREAM ILL PK DIST PARK DIST SER B TAXABLE UNLTD GO 2.58% 11/01/2033-2030	55,000	77.781	42,779.55	55,000.00	12,220.45-
ST LOUIS CNTY MO SPL OBLIG SER B TAXABLE REV BOND 2% 12/01/2033-2030	100,000	74.455	74,455.00	100,000.00	25,545.00-
SKOKIE IL SER A TAXABLE UNLTD GO 3.65% 12/01/2033-2028	215,000	88.224	189,681.60	205,148.70	15,467.10-
WINFIELD IL TXBL REF LTD TAX CTFS REV BOND 2.45% 01/01/2034-2030	175,000	77.951	136,414.25	175,000.00	38,585.75-

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WILL GRUNDY CNTYS ILL CMNTY CLG DIST TAXABLE UNLTD GO 2.15% 06/01/2034-2030	75,000	73.769	55,326.75	74,413.50	19,086.75-
COOK COUNTY IL SSER D UNLTD GO 6.229% 11/15/2034-2031	500,000	106.782	533,910.00	500,000.00	33,910.00
REEDY CREEK FL IMPT DIST SER A TAXABLE LTD GO 2.547% 06/01/2035	500,000	73.692	368,460.00	510,910.00	142,450.00-
ROCK ISLAND IL SER C TAXABLE UNLTD GO 4.375% 12/01/2035-2025	130,000	91.543	119,005.90	131,268.80	12,262.90-
SWIFT CNTY MN SER A TAXABLE UNLTD GO 3.4% 02/01/2036-2023	340,000	99.827	339,411.80	339,966.00	554.20-
MONTANA ST FAC FIN AUTH SER B TAXABLE REV BOND 4.368% 08/15/2038-2037	400,000	87.928	351,712.00	426,560.00	74,848.00-
LAKE CNTY IL SCH DIST SER A TAXABLE LTD GO 2.625% 10/01/2038-2029	30,000	72.194	21,658.20	30,000.00	8,341.80-
CHICAGO, ILLINOIS BUILD AMER GO LTD BOND 5.72% 12/01/2038-2033	500,000	107.686	538,430.00	500,000.00	38,430.00
TEXAS ST DEPT HSG & CMNTY SER B REV BOND 3.18% 03/01/2039-2025	81,000	98.086	79,449.66	81,000.00	1,550.34-
TEXAS ST BUILD AMER BONDS UNLT GO BOND 5.517% 04/01/2039-2030	500,000	104.80	524,000.00	500,000.00	24,000.00
HUTTON TX SER B TAXABLE LTD GO 4.1% 08/01/2039-2027	250,000	87.124	217,810.00	250,000.00	32,190.00-
COLORADO ST HLTH FACS SER B TAXABLE REV BOND 3.696% 11/01/2039-2035	325,000	81.519	264,936.75	331,340.75	66,404.00-
BAY AREA TOLL AUTH CA TOLL BRDG REV BOND 6.263% 04/01/2049-2040	500,000	113.824	569,120.00	500,000.00	69,120.00
SAN DIEGO CNTY CA WTR AUTH REV BOND 6.138% 05/01/2049-2025	500,000	112.681	563,405.00	500,000.00	63,405.00
MUNICIPAL ELECTRIC AUTH. OF GA. REV BOND 6.655% 04/01/2057	240,000	110.401	264,962.40	240,000.00	24,962.40

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TOTAL TAXABLE MUNICIPAL OBLIGATIONS			58,527,976.77*	64,206,071.10*	5,678,094.33-*
PREFERRED STOCK					

FINANCE					

FEDERAL NATIONAL MORTGAGE ASSOC. PREFERRED STOCK	2,000	3.68	7,360.00	50,000.00	42,640.00-
F-FINCL					

FEDERAL HOME LOAN MORTGAGE CORP. PFDS SER Z 8.375% 12/31/2049-2012	12,000	3.34	40,080.00	305,400.00	265,320.00-
TOTAL PREFERRED STOCK			47,440.00*	355,400.00*	307,960.00-*
MUTUAL FUNDS - FIXED INCOME					

FUNDS					

FEDERATED CAPITAL PRESERVATION FUND CL YP	2,840,519.09	10.00	28,405,190.90	28,405,190.90	0.00
ETF - FIXED					

FUNDS					

FIRST TRUST PREFERRED SECURITIES AND INCOME ETF	550,000	16.70	9,185,000.00	11,138,005.00	1,953,005.00-

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SPDR BLACKSTONE GSO SENIOR LOAN ETF	220,000	40.87	8,991,400.00	10,050,304.00	1,058,904.00-
TOTAL FUNDS			18,176,400.00*	21,188,309.00*	3,011,909.00-*
TOTAL FIXED INCOME			218,689,730.97*	243,951,421.18*	25,261,690.21-*
EQUITIES =====					
COMMON STOCK -----					
MATERIALS -----					
LINDE PLC COMMON	10,605	269.59	2,859,001.95	2,729,349.95	129,652.00
INDUSTRIAL -----					
CATERPILLAR INC. COMMON	20,893	164.08	3,428,123.44	2,428,339.98	999,783.46
DELTA AIR LINES COMMON	64,022	28.06	1,796,457.32	2,442,474.59	646,017.27-
HONEYWELL INTERNATIONAL, INC. COMMON	18,785	166.97	3,136,531.45	4,095,437.40	958,905.95-
KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC CL A COMMON	69,031	48.93	3,377,686.83	2,257,859.55	1,119,827.28
MASTEC INC. COMMON	27,350	63.50	1,736,725.00	2,545,164.87	808,439.87-
NORTHROP GRUMMAN CORP. COMMON	6,874	470.32	3,232,979.68	2,138,073.62	1,094,906.06
ROPER TECHNOLOGIES INC COMMON	4,979	359.64	1,790,647.56	1,512,677.20	277,970.36
TOTAL INDUSTRIAL			18,499,151.28*	17,420,027.21*	1,079,124.07*

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CONSUMER DISCRETIONARY					
AMAZON.COM INC. COMMON	58,440	113.00	6,603,720.00	3,933,673.31	2,670,046.69
FIVE BELOW INC COMMON	33,640	137.67	4,631,218.80	4,353,030.40	278,188.40
GENTEX CORPORATION COMMON	96,165	23.84	2,292,573.60	145,121.25	2,147,452.35
LOWE'S COMPANIES COMMON	23,290	187.81	4,374,094.90	2,296,591.19	2,077,503.71
TOTAL CONSUMER DISCRETIONARY			17,901,607.30*	10,728,416.15*	7,173,191.15*
COMMUNICATION SERVICES					
ALPHABET INC CLASS C COMMON	105,020	96.15	10,097,673.00	2,299,029.38	7,798,643.62
WALT DISNEY COMMON	27,428	94.33	2,587,283.24	1,224,098.24	1,363,185.00
META PLATFORMS INC COMMON	20,319	135.68	2,756,881.92	3,275,495.28	518,613.36-
T MOBILE US INC COMMON	36,508	134.17	4,898,278.36	4,398,822.44	499,455.92
TOTAL COMMUNICATION SERVICES			20,340,116.52*	11,197,445.34*	9,142,671.18*
CONSUMER STAPLES					
CVS CAREMARK CORPORATION COMMON	54,597	95.37	5,206,915.89	1,644,244.83	3,562,671.06
PEPSICO, INC. COMMON	18,666	163.26	3,047,411.16	2,091,455.77	955,955.39
PROCTER & GAMBLE COMMON	34,123	126.25	4,308,028.75	1,556,538.05	2,751,490.70
SYSCO CORPORATION COMMON	36,713	70.71	2,595,976.23	2,007,746.09	588,230.14
WAL-MART STORES COMMON	27,880	129.70	3,616,036.00	1,469,840.18	2,146,195.82
TOTAL CONSUMER STAPLES			18,774,368.03*	8,769,824.92*	10,004,543.11*
ENERGY					
CHEVRON CORPORATION COMMON	20,220	143.67	2,905,007.40	1,068,249.48	1,836,757.92
CONOCOPHILLIPS COMMON	34,865	102.34	3,568,084.10	1,031,283.57	2,536,800.53

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SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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ASSETS HELD 09/30/2022

VALUED AS OF 09/30/2022

DESCRIPTION	(A) SHARE/PAR	X MRKT PRICE	= (B)	(C) MARKET VALUE	(D) COST	= (E) UNREAL. GAIN/LOSS
VALERO ENERGY CORP. COMMON	33,027	106.85		3,528,934.95	2,383,532.44	1,145,402.51
TOTAL ENERGY				10,002,026.45*	4,483,065.49*	5,518,960.96*
FINANCE						
AMERICAN EXPRESS COMMON	24,949	134.91		3,365,869.59	939,795.35	2,426,074.24
BLACKROCK INC COMMON	5,159	550.28		2,838,894.52	1,254,063.89	1,584,830.63
EQUINIX INC COMMON	3,725	568.84		2,118,929.00	1,424,599.81	694,329.19
FIRST REPUBLIC BANK COMMON	22,202	130.55		2,898,471.10	3,676,280.43	777,809.33-
JP MORGAN CHASE & CO. COMMON	40,883	104.50		4,272,273.50	1,550,493.60	2,721,779.90
MARKEL CORPORATION COMMON	3,894	1084.22		4,221,952.68	3,909,721.39	312,231.29
VISA INC COMMON	36,970	177.65		6,567,720.50	4,859,745.07	1,707,975.43
CHUBB LIMITED COMMON	14,229	181.88		2,587,970.52	473,069.78	2,114,900.74
TOTAL FINANCE				28,872,081.41*	18,087,769.32*	10,784,312.09*
HEALTH						
ABIOMED INC COMMON	14,216	245.66		3,492,302.56	3,143,834.36	348,468.20
ALIGN TECHNOLOGY INC COMMON	6,632	207.11		1,373,553.52	2,554,281.20	1,180,727.68-
AVANTOR INC COMMON	191,723	19.60		3,757,770.80	3,152,322.47	605,448.33
INCYTE CORPORATION COMMON	51,919	66.64		3,459,882.16	4,050,868.44	590,986.28-
JOHNSON & JOHNSON COMMON	13,620	163.36		2,224,963.20	420,047.25	1,804,915.95
ELI LILLY & CO. COMMON	19,645	323.35		6,352,210.75	1,077,327.87	5,274,882.88
ROCHE HOLDINGS LTD- ADR	98,835	41.078		4,059,944.13	2,078,807.97	1,981,136.16
VERTEX PHARMACEUTICALS INC COMMON	15,302	289.54		4,430,541.08	3,032,497.96	1,398,043.12
TOTAL HEALTH				29,151,168.20*	19,509,987.52*	9,641,180.68*

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SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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ASSETS HELD 09/30/2022
VALUED AS OF 09/30/2022

DESCRIPTION	(A) X SHARE/PAR	(B) = MRKT PRICE	(C) - MARKET VALUE	(D) = COST	(E) UNREAL. GAIN/LOSS
TECHNOLOGY -----					
ADOBE SYSTEMS INCORPORATED COMMON	8,379	275.20	2,305,900.80	3,118,599.17	812,698.37-
AMPHENOL CORP COMMON CLASS A	56,851	66.96	3,806,742.96	4,216,838.53	410,095.57-
APPLE COMPUTER COMMON	113,887	138.20	15,739,183.40	1,810,357.46	13,928,825.94
CISCO SYSTEMS, INC. COMMON	47,842	40.00	1,913,680.00	611,894.88	1,301,785.12
FISERV INC. COMMON	34,390	93.57	3,217,872.30	3,971,205.18	753,332.88-
FORTINET INC COMMON	37,750	49.13	1,854,657.50	892,092.90	962,564.60
MICROSOFT CORPORATION COMMON	61,207	232.90	14,255,110.30	1,254,566.81	13,000,543.49
NVIDIA CORP COMMON	33,113	121.39	4,019,587.07	1,900,981.18	2,118,605.89
PAYPAL HOLDINGS INC. COMMON	24,215	86.07	2,084,185.05	4,318,089.43	2,233,904.38-
TOTAL TECHNOLOGY			49,196,919.38*	22,094,625.54*	27,102,293.84*
UTILITIES -----					
AMERICAN WATER WORKS COMPANY COMMON	10,745	130.16	1,398,569.20	215,281.45	1,183,287.75
TOTAL COMMON STOCK			196,995,009.72*	115,235,792.89*	81,759,216.83*
MUTUAL FUNDS - EQUITY -----					
FUNDS -----					
DIAMOND HILL SMALL-MID CAP FUND CLASS I	111,186.624	22.79	2,533,943.16	2,105,154.17	428,788.99
JANUS HENDERSON SMALL CAP VALUE FUND N	46,892.839	20.79	974,902.12	1,224,975.35	250,073.23-
NEUBERGER BERMAN GENESIS FUND CLASS R6	17,053.395	56.80	968,632.84	631,318.44	337,314.40

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SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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ASSETS HELD 09/30/2022
VALUED AS OF 09/30/2022

DESCRIPTION	(A) X SHARE/PAR	(B) MRKT PRICE	=	(C) - MARKET VALUE	(D) COST	= (E) UNREAL. GAIN/LOSS
VANGUARD MID-CAP GROWTH FUND INV CL #301	130,929.676	17.99		2,355,424.87	3,166,357.48	810,932.61-
VANGUARD MID CAP INDEX FD ADMIRAL #5859	12,185.947	232.85		2,837,497.76	1,879,788.18	957,709.58
VANGUARD SMALL CAP INDEX FUND ADMIRAL CL #0548	10,274.561	81.89		841,383.80	548,309.33	293,074.47
TOTAL FUNDS				10,511,784.55*	9,555,902.95*	955,881.60*
EMERGING -----						
T. ROWE PRICE INTERNATIONAL EMERGING MARKETS STOCK FUND CL I	31,448.643	31.52		991,261.23	1,451,563.65	460,302.42-
VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHS #5533	17,826.975	30.44		542,653.12	599,351.03	56,697.91-
TOTAL EMERGING				1,533,914.35*	2,050,914.68*	517,000.33-*
DEVELOPED -----						
DODGE & COX INTERNATIONAL STOCK FUND	52,606.881	38.00		1,999,061.48	1,820,625.21	178,436.27
OAKMARK INTERNATIONAL FUND CL R6	89,320.465	19.29		1,722,991.77	1,271,080.50	451,911.27
T. ROWE PRICE INTERNATIONAL INTERNATIONAL DISCOVERY FD INST	21,422.537	52.38		1,122,112.49	1,462,223.53	340,111.04-
VANGUARD INTERNATIONAL GROWTH FD #581 ADMIRAL CLASS	18,184.754	85.60		1,556,614.94	1,380,468.46	176,146.48
VANGUARD DEVELOPED MARKETS INDEX FUND ADMIRAL SHARES #0127	179,328.457	11.68		2,094,556.38	2,380,504.93	285,948.55-
TOTAL DEVELOPED				8,495,337.06*	8,314,902.63*	180,434.43*

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SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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ASSETS HELD 09/30/2022

VALUED AS OF 09/30/2022

DESCRIPTION	(A) SHARE/PAR	X (B) MRKT PRICE	= (C) MARKET VALUE	- (D) COST	= (E) UNREAL. GAIN/LOSS
TOTAL MUTUAL FUNDS - EQUITY			20,541,035.96*	19,921,720.26*	619,315.70*
ETF - EQUITY					

FINANCE					

SPDR MATERIALS SELECT SECTOR ETF	39,650	68.01	2,696,596.50	1,981,567.05	715,029.45
SPDR CONSUMER DISCRETIONARY ETF	29,005	142.45	4,131,762.25	5,830,353.06	1,698,590.81-
SPDR FINANCIAL SELECT ETF	79,676	30.36	2,418,963.36	2,838,760.27	419,796.91-
SPDR REAL ESTATE SELECT SECTOR ETF ETF	40,035	36.01	1,441,660.35	1,969,045.41	527,385.06-
SPDR UTILITIES SELECT SECTOR ETF	39,525	65.51	2,589,282.75	2,010,805.53	578,477.22
TOTAL FINANCE			13,278,265.21*	14,630,531.32*	1,352,266.11-*
TOTAL EQUITIES			230,814,310.89*	149,788,044.47*	81,026,266.42*
TOTAL FUND			456,780,789.89*	401,016,213.68*	55,764,576.21*

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**Prairie Farms Dairy, Inc.
Thrift Incentive Plan**

EIN 37-0811846 PN 007

**Schedule H, Line 4j – Schedule of Reportable Transactions
Year Ended September 30, 2022**

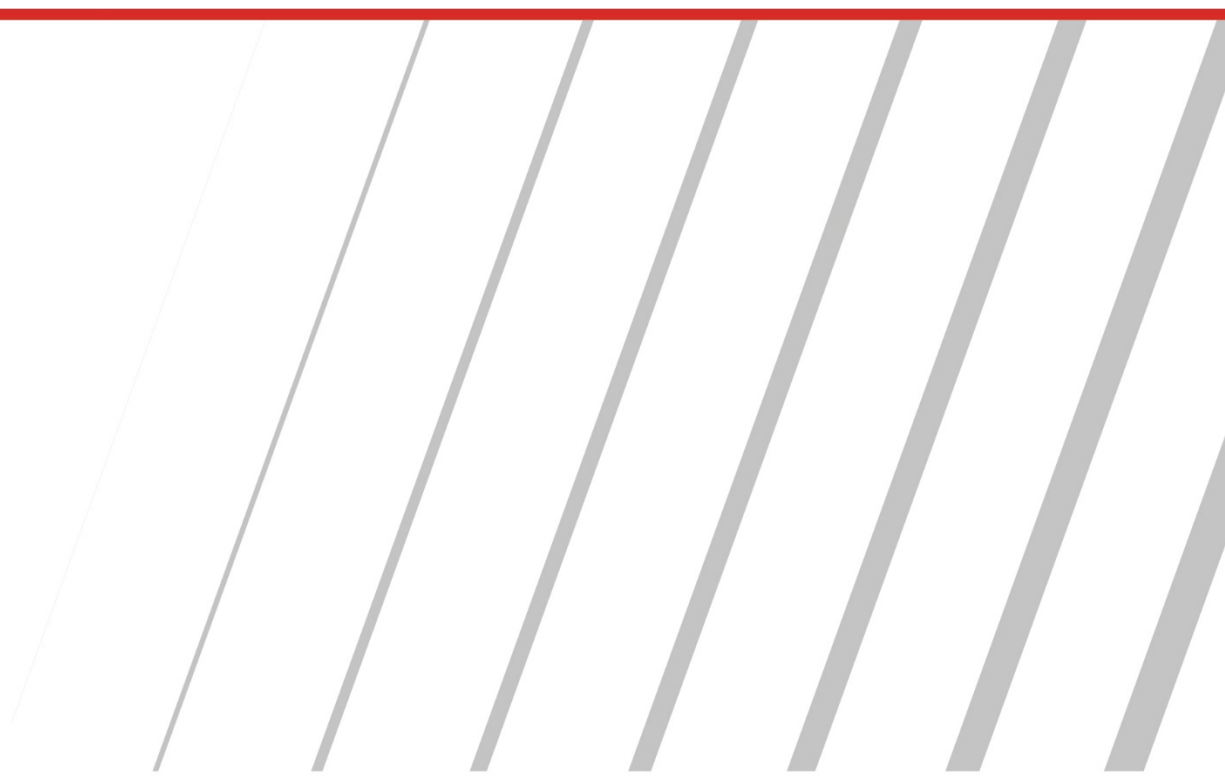
Issuer and Description of Assets	Purchase Price	Selling Price	Cost of Asset	Current Value at Date of Transaction	Net Gain or (Loss)
Series of Transactions					
Purchases					
Money Market Fund - Fidelity Government Portfolio Fund	\$ 92,295,436	\$ -	\$ 92,295,436	\$ 92,295,436	\$ -
Sales					
Money Market Fund - Fidelity Government Portfolio Fund	\$ 92,131,681	\$ 92,131,681	\$ 92,131,681	\$ 92,131,681	\$ -



Prairie Farms Dairy, Inc. Thrift Incentive Plan EIN 37-0811846 PN 007

Independent Auditor's Report and Financial Statements

September 30, 2022 and 2021



Prairie Farms Dairy, Inc.
Thrift Incentive Plan
September 30, 2022 and 2021

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Independent Auditor's Report

Plan Administrator
Prairie Farms Dairy, Inc. Thrift Incentive Plan
Edwardsville, Illinois

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the financial statements of Prairie Farms Dairy, Inc. Thrift Incentive Plan (Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of September 30, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2022 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended September 30, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section:

- The amounts and disclosures in the accompanying 2022 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2022 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that these 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 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

2022 Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Auditor's Report on the 2021 Financial Statements

We were engaged to audit the 2021 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated June 21, 2022, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2021 financial statements, and (b) the form and content of the information included in the 2021 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations under ERISA.

FORVIS, LLP

St. Louis, Missouri
July 11, 2023

Federal Employer Identification Number: 44-0160260

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Statements of Net Assets Available for Benefits
September 30, 2022 and 2021

Assets

	2022	2021
Investments, at Fair Value	<u>\$ 455,234,175</u>	<u>\$ 567,341,590</u>
Receivables		
Employers' contributions	24,322,288	28,257,208
Accrued investment income	<u>1,546,615</u>	<u>1,643,761</u>
	<u>25,868,903</u>	<u>29,900,969</u>
Cash	<u>-</u>	<u>213,674</u>
Total assets	<u>481,103,078</u>	<u>597,456,233</u>

Liabilities

Due to brokers	-	1,006,094
Other payables	<u>83,652</u>	<u>180,312</u>
Total liabilities	<u>83,652</u>	<u>1,186,406</u>
Net Assets Available for Benefits	<u><u>\$ 481,019,426</u></u>	<u><u>\$ 596,269,827</u></u>

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended September 30, 2022 and 2021

	2022	2021
Investment Income (Loss)		
Net appreciation (depreciation) in fair value of investments	\$ (84,507,879)	\$ 77,513,350
Interest and dividends	12,255,633	10,862,287
	<u>(72,252,246)</u>	<u>88,375,637</u>
Contributions		
Employers	24,350,471	28,259,495
Participants	10,552,115	10,616,296
Rollovers	838,104	754,690
	<u>35,740,690</u>	<u>39,630,481</u>
Total additions, net	<u>(36,511,556)</u>	<u>128,006,118</u>
Deductions		
Benefits paid to participants	77,518,673	58,240,623
Administrative expenses	1,220,172	1,358,526
	<u>78,738,845</u>	<u>59,599,149</u>
Total deductions	<u>78,738,845</u>	<u>59,599,149</u>
Net Increase (Decrease)	(115,250,401)	68,406,969
Net Assets Available for Benefits, Beginning of Year	<u>596,269,827</u>	<u>527,862,858</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 481,019,426</u></u>	<u><u>\$ 596,269,827</u></u>

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
September 30, 2022 and 2021

Note 1: Description of the Plan

General

The following description of the Prairie Farms Dairy, Inc. Thrift Incentive Plan (“Plan”) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan’s provisions.

The Plan is a defined contribution plan sponsored by Prairie Farms Dairy, Inc. (the “Company”) and other adopting affiliated companies (collectively the “Employers”) for the benefit of their employees, except for union employees subject to a union contract that does not expressly permit them to participate in the Plan, who are employed on September 30 of the preceding Plan year. Related employers who also participate in the Plan include PFD Supply Corporation, Ice Cream Specialties, Inc., Hiland Dairy Foods Company, LLC, Turner Holdings LLC and East Side Jersey Dairy, Inc. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (“ERISA”). Country Trust Bank is the trustee of the Plan and serves as the Plan custodian.

Contributions

Participants must make a mandatory contribution of 2% of eligible compensation on an after-tax basis. In addition, participants may make additional contributions up to an amount not in excess of 6% of eligible compensation on an after-tax basis. Employee rollover contributions are also permitted. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

The Company’s and its affiliates’ contributions each fiscal year are determined by the respective Employers’ Board of Directors. Employer contributions are allocated to each participant as of the last day of the fiscal year based on the portion of an individual participant’s compensation as compared to the total compensation for all participants from that respective employer.

The Plan also accepts rollover contributions from employees, even if they have not yet become a participant.

Participant Investment Account Options

Employee contributions and employer discretionary contributions to the Plan are invested as prescribed by the investment allocation targets provided to the trustee. The trustee executes investment transactions.

Each participant age 55 and over has the right to elect to have their respective account balance invested in 10% increments in a separate investment fund which consists of investment contracts issued by insurance companies and banks, or other securities with similar investment characteristics.

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
September 30, 2022 and 2021

Participant Accounts

Each participant's account is credited with the participant's contribution, the Employers' contribution and Plan earnings and is charged with an allocation of administrative expenses. Allocations are based on participant account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting and Forfeited Accounts

Participants are immediately vested in their mandatory and voluntary contributions plus earnings thereon. Vesting in the Employers' contribution portion of their accounts plus earnings thereon is based on years of service. A participant is fully vested after three years of service, or at age 55, whichever is earlier. The nonvested balance is forfeited upon termination of service. Forfeitures are allocated among the active participants on a pro rata basis. Forfeitures for the years ended September 30, 2022 and 2021, were approximately \$219,000 and \$332,000, respectively. At September 30, 2022 and 2021, forfeited nonvested accounts totaled \$120,227 and \$332,258, respectively. These accounts will be used to reduce future employer contributions.

Payment of Benefits

A participant or beneficiary, as applicable, is entitled to receive benefits from the accumulated participant account upon normal retirement, early retirement, severance, disability, death or the attainment of 70.5 years of age, as defined by the Plan. After age 65 and prior to retirement or severance, a participant may elect a withdrawal of any portion of their account attributable to employer contributions once each plan year. The participant can elect a single lump-sum payment in cash or equal installments at regular intervals determined at the time of distribution.

Plan Termination

Although they have not expressed an intention to do so, the Employers have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their employer contributions.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

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

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
September 30, 2022 and 2021

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Quoted market prices are used to value investments in the money market fund. Corporate bonds are valued on the basis of yields currently available on comparable securities of issuers with similar credit ratings. Investments in common stocks are valued at the quoted market prices as determined by the trustee. Investments in mutual funds and exchange traded funds are valued at net asset value (NAV) of shares held by the Plan at year-end. Government and municipal obligations and preferred stocks are valued on the basis of yields currently available on comparable securities of issuers with similar credit ratings. The Plan holds interests in a common collective trust fund, which invests in investments that pursue multiple strategies to exceed the performance of certain industrial averages. The fund may invest in securities or a combination of other collective funds. The NAV of the fund is determined as of the end of each month utilizing the values of the underlying assets.

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

Tax Status

The IRS has determined and informed the Employers by a letter dated July 10, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses are paid by the Plan.

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
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September 30, 2022 and 2021

Note 3: Disclosure About Fair Value of Plan Assets

Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets
- Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets

Recurring Measurements

The following table presents the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at September 30, 2022 and 2021.

Prairie Farms Dairy, Inc.
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		Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Fair Value			
September 30, 2022				
Money market fund	\$ 5,730,133	\$ 5,730,133	\$ -	\$ -
Mutual funds	20,541,036	20,541,036	-	-
Common stocks	196,995,010	196,995,010	-	-
Exchange traded funds	31,454,665	31,454,665	-	-
Preferred stocks	47,440	-	47,440	-
Corporate bonds	77,980,043	-	77,980,043	-
U.S. government obligations	35,552,680	-	35,552,680	-
Taxable municipal obligations	58,527,977	-	58,527,977	-
Total assets in the fair value hierarchy	426,828,984	\$ 254,720,844	\$ 172,108,140	\$ -
Investment measured at net asset value (A)				
Common collective trust fund	28,405,191			
	<u>\$ 455,234,175</u>			
September 30, 2021				
Money market fund	\$ 5,566,378	\$ 5,566,378	\$ -	\$ -
Mutual funds	28,824,198	28,824,198	-	-
Common stocks	278,073,810	278,073,810	-	-
Exchange traded funds	17,530,764	17,530,764	-	-
Preferred stocks	33,880	-	33,880	-
Corporate bonds	96,434,511	-	96,434,511	-
U.S. government obligations	40,245,700	-	40,245,700	-
Taxable municipal obligations	69,639,704	-	69,639,704	-
Total assets in the fair value hierarchy	536,348,945	\$ 329,995,150	\$ 206,353,795	\$ -
Investment measured at net asset value (A)				
Common collective trust fund	30,992,645			
	<u>\$ 567,341,590</u>			

(A) In accordance with Subtopic 820-10, a certain investment that was measured at NAV per share (or its equivalent) has not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Prairie Farms Dairy, Inc.
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Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended September 30, 2022.

Investments

Where quoted market prices are available in an active market, investments are classified within Level 1 of the valuation hierarchy. Level 1 investments include the money market fund, mutual funds, common stocks and exchange traded funds. If quoted market prices are not available, then fair values are estimated by using quoted prices of investments with similar characteristics or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such investments are classified in Level 2 of the valuation hierarchy and include preferred stocks, corporate bonds, U.S. government obligations and taxable municipal obligations. In certain cases where Level 1 or Level 2 inputs are not available, investments are classified within Level 3 of the hierarchy. The Plan has no Level 3 investments.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of September 30, 2022 and 2021. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

		September 30, 2022		
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Federated Capital Preservation Fund	\$ 28,405,191	N/A	Daily	None
		September 30, 2021		
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Federated Capital Preservation Fund	\$ 30,992,645	N/A	Daily	None

Note 4: Certification of Plan Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Country Trust Bank, a

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
September 30, 2022 and 2021

qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments as shown in the Statements of Net Assets Available for Benefits as of September 30, 2022 and 2021.
- Investment income (loss) as shown in the Statements of Changes in Net Assets Available for Benefits for the years ended September 30, 2022 and 2021.
- Investments information included in the accompanying Schedule of Assets (Held at End of Year), as of September 30, 2022.
- Investment transactions as shown in the supplemental Schedule of Reportable Transactions for the year ended September 30, 2022.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such certified investment information to the related information included in the financial statements and ERISA-required supplemental schedules.

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

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

The Plan incurs expenses related to general administration and recordkeeping. Certain expenses and accounting and auditing fees relating to the Plan are paid by the Employers.

Note 6: Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

Prairie Farms Dairy, Inc.
Thrift Incentive Plan
Notes to Financial Statements
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Note 7: Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at September 30, 2022 and 2021, to Form 5500:

	2022	2021
Net assets available for benefits per the financial statements	\$ 481,019,426	\$ 596,269,827
Plus: Other payables	83,652	180,312
Net assets available for benefits per the Form 5500	<u>\$ 481,103,078</u>	<u>\$ 596,450,139</u>

The following is a reconciliation of net increase (decrease) in net assets available for benefits per the financial statements for the years ended September 30, 2022 and 2021, to Form 5500:

	2022	2021
Net increase (decrease) per the financial statements	\$ (115,250,401)	\$ 68,406,969
Plus: Current year other payables	83,652	180,312
Less: Prior year other payables	(180,312)	(167,458)
Net increase (decrease) per the Form 5500	<u>\$ (115,347,061)</u>	<u>\$ 68,419,823</u>

Note 8: Nonexempt Transactions

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets, but no later than the 15th business day of the month following the month in which the participant contributions are withheld by the employer. While the Company remitted all employee contributions to the Plan, contributions of \$119,279 and \$46,711 were not remitted within the required time period for the years ended September 30, 2018 and 2016 and remain uncorrected at September 30, 2022.

Note 9: Subsequent Events

Subsequent events have been evaluated through July 11, 2023, which is the date the financial statements were available to be issued.

Supplemental Schedules

**Prairie Farms Dairy, Inc.
Thrift Incentive Plan**

EIN 37-0811846 PN 007

**Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
Year Ended September 30, 2022**

		<u>Total That Constitute Nonexempt Prohibited</u>			<u>Total Fully Corrected Under VFCP and PTE 2002-51</u>
	<u>Participant Contributions Transferred Late to Plan</u>	<u>Contributions Not Corrected</u>	<u>Contributions Corrected Outside VFCP</u>	<u>Contributions Pending Correction in VFCP</u>	
2018	\$ 119,279	\$ 119,279	\$ -	\$ -	\$ -
2016	<u>46,711</u>	<u>46,711</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 165,990</u>	<u>\$ 165,990</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Prairie Farms Dairy, Inc.
Thrift Incentive Plan

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
September 30, 2022

See Attached Schedules

Description	Cost	Current Value	Page Reference
Money market fund	<u>\$ 5,730,133</u>	<u>\$ 5,730,133</u>	17
Government and agency obligations			
U.S. government obligations	40,330,549	35,552,680	18
Taxable municipal obligations	<u>64,206,071</u>	<u>58,527,977</u>	51
	<u>104,536,620</u>	<u>94,080,657</u>	
Corporate bonds	<u>89,465,901</u>	<u>77,980,043</u>	33
Preferred stocks	<u>355,400</u>	<u>47,440</u>	51
Common stocks	<u>115,235,793</u>	<u>196,995,010</u>	55
Common collective trust fund	<u>28,405,191</u>	<u>28,405,191</u>	51
Exchange traded funds	<u>35,818,840</u>	<u>31,454,665</u>	51 & 57
Mutual funds	<u>19,921,720</u>	<u>20,541,036</u>	57
	<u><u>\$ 399,469,598</u></u>	<u><u>\$ 455,234,175</u></u>	



SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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ASSETS HELD 09/30/2022
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DESCRIPTION	(A) SHARE/PAR	X (B) MRKT PRICE	= (C) MARKET VALUE	- (D) COST	= (E) UNREAL. GAIN/LOSS
ACCRUED INCOME			1,546,614.59	1,546,614.59	0.00
CASH EQUIVALENTS =====					
MONEY MARKET FUNDS -----					
FIDELITY GOVERNMENT PORTF FUND INSTL	5,730,133.44		5,730,133.44	5,730,133.44	0.00
FIXED INCOME =====					
U S GOVERNMENT OBLIGATIONS -----					
US TREASURY NOTES 2.375% 01/31/2023	2,600,000	99.562	2,588,612.00	2,577,554.69	11,057.31
US TREASURY INFLA INDEX BOND .25% 01/15/2025	2,501,780	95.705	2,394,328.55	2,475,706.40	81,377.85-
US TREASURY NOTE 2.25% 11/15/2025	400,000	94.167	376,668.00	404,281.25	27,613.25-
US TREASURY NOTES 1.625% 05/15/2026	1,000,000	91.402	914,020.00	1,011,640.63	97,620.63-
US TREASURY INFLATION INDEX BOND .125% 07/15/2026	1,236,030	93.485	1,155,502.65	1,212,713.97	57,211.32-
US TREASURY NOTE 1.5% 08/15/2026	3,500,000	90.445	3,165,575.00	3,427,187.51	261,612.51-
US TREASURY N/B NOTES 2% 11/15/2026	2,000,000	91.828	1,836,560.00	1,904,218.75	67,658.75-
US TREASURY NOTES 2.25% 11/15/2027	2,500,000	91.503	2,287,575.00	2,423,046.87	135,471.87-
TREASURY NOTE .625% 11/30/2027	3,000,000	84.058	2,521,740.00	2,988,750.00	467,010.00-
TREASURY NOTE .625% 12/31/2027	2,000,000	83.878	1,677,560.00	1,984,531.25	306,971.25-
TREASURY NOTE 1.25% 06/30/2028	3,000,000	85.703	2,571,090.00	3,027,539.06	456,449.06-
TREASURY NOTE 1.375% 12/31/2028	3,000,000	85.589	2,567,670.00	2,958,281.25	390,611.25-
TREASURY NOTE .875% 11/15/2030	3,000,000	79.664	2,389,920.00	2,978,789.06	588,869.06-

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DESCRIPTION	(A) SHARE/PAR	X	(B) MRKT PRICE	=	(C) MARKET VALUE	(D) COST	= (E) UNREAL. GAIN/LOSS
US TREASURY NOTES 2.75% 08/15/2042	1,000,000		81.234		812,340.00	962,031.25	149,691.25-
US TREASURY NOTE 3% 05/15/2045	1,500,000		83.476		1,252,140.00	1,462,597.66	210,457.66-
US TREASURY NOTE 2.875% 08/15/2045	800,000		81.593		652,744.00	776,015.63	123,271.63-
US TREASURY NOTE 2.5% 05/15/2046	500,000		75.80		379,000.00	529,628.91	150,628.91-
US TREASURY NOTES 2.25% 08/15/2046	500,000		72.007		360,035.00	502,324.22	142,289.22-
US TREASURY NOTES 2.875% 11/15/2046	3,000,000		81.664		2,449,920.00	2,876,992.19	427,072.19-
US TREASURY NOTES 2.75% 11/15/2047	4,000,000		79.992		3,199,680.00	3,846,718.75	647,038.75-
TOTAL U S GOVERNMENT OBLIGATIONS					35,552,680.20*	40,330,549.30*	4,777,869.10-*
CORPORATE BONDS							
----- BURLINGTON NORTH SANTA FE 4.83% 01/15/2023	5,909.67		99.79		5,897.26	5,909.92	12.66-
FEDERAL HOME LOAN MORTGAGE GOLD POOL C90681 4.5% 04/01/2023	781.93		96.227		752.43	762.39	9.96-
FNMA CMO SER 2003-30 CL BC 5.5% 04/25/2023	6,335.65		99.8343		6,325.15	6,006.99	318.16
SMALL BUSINESS ADMINISTRATION 2003-20E, CLASS 1 4.64% 05/01/2023	2,887.11		99.784		2,880.87	2,887.11	6.24-
LLOYDS BANKING GROUP SR UNSEC NOTES 4.05% 08/16/2023	425,000		98.889		420,278.25	430,342.25	10,064.00-
NATWEST GROUP PLC SR UNSEC NOTES 3.875% 09/12/2023	500,000		98.568		492,840.00	515,995.00	23,155.00-
BHP FINANCE USA LTD SR UNSEC NOTES 3.85% 09/30/2023	500,000		99.08		495,400.00	499,385.00	3,985.00-
FINIAL HOLDINGS INC SR UNSEC NOTES 7.125% 10/15/2023	500,000		102.443		512,215.00	572,000.00	59,785.00-

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ASSETS HELD 09/30/2022
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DESCRIPTION	(A) X SHARE/PAR	(B) = MRKT PRICE	(C) - MARKET VALUE	(D) = COST	(E) UNREAL. GAIN/LOSS
INVESCO FINANCE PLC SR UNSEC NOTE 4% 01/30/2024	137,000	98.595	135,075.15	144,600.76	9,525.61-
ILLINOIS TOOL WORKS SR UNSEC NOTES 3.5% 03/01/2024	200,000	98.633	197,266.00	206,644.00	9,378.00-
DTE ELECTRIC SEC NOTES 3.65% 03/15/2024	155,000	98.486	152,653.30	158,275.15	5,621.85-
SPECTRA ENERGY PARTNERS LP SR UNSEC NOTES 4.75% 03/15/2024	200,000	99.441	198,882.00	205,100.00	6,218.00-
NATWEST GROUP PLC SUB NOTES 5.125% 05/28/2024	500,000	98.175	490,875.00	508,855.00	17,980.00-
MARSH & MCLENNAN SR UNSEC NOTES 3.5% 06/03/2024	150,000	97.67	146,505.00	153,957.00	7,452.00-
SANTANDER HOLDINGS USA SR UNSEC NOTES 3.5% 06/07/2024	75,000	96.932	72,699.00	80,517.00	7,818.00-
PUBLIC SERVICE ELECTRIC NOTE 3.15% 08/15/2024	85,000	97.037	82,481.45	89,038.35	6,556.90-
BANK OF AMERICA SUB MTN 4.2% 08/26/2024	250,000	98.36	245,900.00	261,555.00	15,655.00-
IPALCO ENTERPRISES 1ST LIEN NOTE 3.7% 09/01/2024	50,000	95.947	47,973.50	54,105.50	6,132.00-
CS FIRST BOSTON SR UNSEC NOTES 3.625% 09/09/2024	200,000	95.434	190,868.00	203,886.00	13,018.00-
MORGAN STANLEY SR UNSEC NOTES 3.7% 10/23/2024	400,000	97.465	389,860.00	406,744.00	16,884.00-
NBD BANK N.A. SUBORDINATED DEBENTURES 8.25% 11/01/2024	140,000	104.994	146,991.60	149,100.00	2,108.40-
TRI-STATE GEN & TRANS SEC NOTES 3.7% 11/01/2024	800,000	96.694	773,552.00	870,224.00	96,672.00-
LLOYDS BANKING SUB NOTES 4.5% 11/04/2024	500,000	97.289	486,445.00	499,155.00	12,710.00-
DOMINION GAS SR UNSEC NOTES 3.6% 12/15/2024	363,000	96.947	351,917.61	397,212.75	45,295.14-
RAYTHEON TECHNOLOGIES CORP SR UNSEC NOTE 3.15% 12/15/2024	500,000	97.366	486,830.00	500,000.00	13,170.00-
BOEING CO SR UNSEC NOTES 2.5% 03/01/2025	500,000	92.767	463,835.00	481,810.00	17,975.00-

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DESCRIPTION	(A) SHARE/PAR	X	(B) MRKT PRICE	=	(C) MARKET VALUE	-	(D) COST	=	(E) UNREAL. GAIN/LOSS
EXXON MOBIL CORP. SR UNSEC NOTES 2.709% 03/06/2025	400,000		95.535		382,140.00		392,616.00		10,476.00-
ONCOR ELECTRIC DELIVERY 1ST LIEN NOTES 2.95% 04/01/2025	225,000		95.545		214,976.25		238,027.50		23,051.25-
UPMC HEALTH SYSTEMS SEC NOTES 3.6% 04/03/2025	450,000		96.522		434,349.00		479,560.50		45,211.50-
BANK OF AMERICA SUB NOTES 3.95% 04/21/2025	35,000		96.417		33,745.95		38,941.00		5,195.05-
SHELL INTERNATIONAL FINANCE SR UNSEC NOTES 3.25% 05/11/2025	400,000		96.041		384,164.00		388,672.00		4,508.00-
BANCO SANTANDER SR NON PREF NOTE 2.746% 05/28/2025	75,000		91.448		68,586.00		79,929.75		11,343.75-
HEALTH CARE SERVICE CORP SR UNSEC 144A NOTE 1.5% 06/01/2025	75,000		90.958		68,218.50		75,532.50		7,314.00-
XCEL ENERGY INC. SR UNSEC NOTES 3.3% 06/01/2025	260,000		95.807		249,098.20		275,267.20		26,169.00-
JANUS CAPITAL GROUP INC SR UNSEC NOTES 4.875% 08/01/2025	200,000		97.739		195,478.00		229,916.00		34,438.00-
BLOCK SR UNSEC NOTES 5.25% 10/01/2025	500,000		98.588		492,940.00		554,140.00		61,200.00-
HEWLETT PACKARD ENTERPRISE CO SR UNSEC NOTES 4.9% 10/15/2025	500,000		99.117		495,585.00		529,480.00		33,895.00-
CONNECTICUT LIGHT & POWER 1ST LIEN NOTE .75% 12/01/2025	75,000		87.857		65,892.75		73,908.75		8,016.00-
INTERCONTINENTAL EXCHANGE GRP SR UNSEC NOTES 3.75% 12/01/2025	350,000		96.496		337,736.00		347,844.00		10,108.00-
SOUTHERN POWER CO SR UNSEC NOTES 4.15% 12/01/2025	500,000		96.51		482,550.00		495,575.00		13,025.00-
NATIONAL SECS CLEARING SR UNSEC NOTES .75% 12/07/2025	250,000		87.993		219,982.50		244,012.50		24,030.00-
SCHLUMBERGER HLDGS CORP SR UNSEC NOTES 4% 12/21/2025	400,000		96.404		385,616.00		399,740.00		14,124.00-
ROYAL BANK OF CANADA SUB NOTES 4.65% 01/27/2026	250,000		97.295		243,237.50		254,845.00		11,607.50-
FEDERAL HOME LOAN BANK UNSEC NOTES .5% 01/28/2026	1,000,000		87.615		876,150.00		1,000,000.00		123,850.00-

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DESCRIPTION	(A) X SHARE/PAR	(B) = MRKT PRICE	(C) - MARKET VALUE	(D) = COST	(E) UNREAL. GAIN/LOSS
BURLINGTON RESOURCES INC. NOTES 6.875% 02/15/2026	250,000	105.162	262,905.00	202,107.50	60,797.50
GILEAD SCIENCES INC SR UNSEC NOTES 3.65% 03/01/2026	200,000	95.052	190,104.00	218,352.00	28,248.00-
ALLIANT ENERGY FINANCE SR UNSEC NOTES 1.4% 03/15/2026	75,000	85.298	63,973.50	75,753.75	11,780.25-
SOUTHWEST ELECTRIC & POWER SR UNSEC NOTES 1.65% 03/15/2026	100,000	88.197	88,197.00	101,290.00	13,093.00-
TEXTRON, INC. SR UNSEC NOTES 4% 03/15/2026	75,000	95.448	71,586.00	79,359.00	7,773.00-
BP CAP MARKETS AMERICA SR UNSEC NOTES 3.119% 05/04/2026	500,000	93.487	467,435.00	548,280.00	80,845.00-
UNION PACIFIC RR CO 1ST LIEN 3.227% 05/14/2026	362,401.35	95.197	344,995.21	362,401.35	17,406.14-
CAPITAL IMPACT PARTNERS SR UNSEC NOTES 3.3% 05/15/2026	200,000	93.79	187,580.00	200,000.00	12,420.00-
GEORGIA-PACIFIC LLC SR UNSEC 144A NOTE .95% 05/15/2026	75,000	86.664	64,998.00	72,804.00	7,806.00-
WALGREEN BOOTS ALLIANCE INC SR UNSEC NOTES 3.45% 06/01/2026	375,000	94.093	352,848.75	412,912.50	60,063.75-
SYSCO CORPORATION SR UNSEC NOTES 3.3% 07/15/2026	400,000	93.507	374,028.00	377,136.00	3,108.00-
ENTERGY SEC NOTES 2.4% 10/01/2026	175,000	89.696	156,968.00	181,514.75	24,546.75-
BELLSOUTH CAPITAL FUNDING DEBENTURES 6.04% 11/15/2026	250,000	100.665	251,662.50	250,000.00	1,662.50
ABBVIE INC SR UNSEC NOTES 2.95% 11/21/2026	125,000	91.615	114,518.75	131,761.25	17,242.50-
AMERICAN WATER CAPITAL CORP SR UNSEC NOTES 3% 12/01/2026	130,000	91.787	119,323.10	129,395.50	10,072.40-
NEW YORK ST. ELEC. & GAS CORP. SR UNSEC NOTE 3.25% 12/01/2026	250,000	93.326	233,315.00	244,822.50	11,507.50-
FEDERAL FARM CREDIT BANK UNSEC NOTES .75% 12/16/2026	2,000,000	86.061	1,721,220.00	2,000,000.00	278,780.00-
CBOE HOLDINGS SR UNSEC NOTES 3.65% 01/12/2027	400,000	94.45	377,800.00	385,820.00	8,020.00-

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FEDERAL HOME LOAN BANK UNSEC NOTES .75% 01/28/2027	1,000,000	85.544	855,440.00	1,000,000.00	144,560.00-
BAXTER INTERNATIONAL INC. SR UNSEC NOTES 1.915% 02/01/2027	225,000	87.016	195,786.00	224,851.50	29,065.50-
FEDERAL FARM CREDIT NOTES 3.25% 02/01/2027	500,000	96.38	481,900.00	500,000.00	18,100.00-
HALLIBURTON COMPANY MEDIUM TERM NOTE 6.75% 02/01/2027	80,000	103.338	82,670.40	84,128.00	1,457.60-
SCHWAB (CHARLES) CORPORATION SR UNSEC NOTES 3.2% 03/02/2027	500,000	93.064	465,320.00	499,195.00	33,875.00-
SIEMENS FINANCIERINGSMAT SR UNSEC NOTES 3.4% 03/16/2027	300,000	93.002	279,006.00	299,697.00	20,691.00-
U S BANCORP SR UNSEC NOTES 3.15% 04/27/2027	75,000	92.997	69,747.75	81,792.75	12,045.00-
MIDAMERICAN ENERGY CO. SEC NOTES 3.1% 05/01/2027	1,129,000	92.638	1,045,883.02	1,093,131.67	47,248.65-
VESSEL MGMT SERVICES INC US GOVT GUARANTEED 5.85% 05/01/2027	198,000	101.50	200,970.00	198,000.00	2,970.00
NSTAR ELECTRIC CO SR UNSEC NOTES 3.2% 05/15/2027	75,000	92.772	69,579.00	78,230.25	8,651.25-
PUBLIC SERVICE ELECTRIC SEC NOTES 3% 05/15/2027	275,000	91.999	252,997.25	259,602.75	6,605.50-
FEDERAL FARM CREDIT BANK UNSEC NOTES 1.04% 05/27/2027-2021	1,000,000	86.014	860,140.00	999,000.00	138,860.00-
ROCHESTER GAS & ELECTRIC SEC NOTES 3.1% 06/01/2027	500,000	91.228	456,140.00	474,835.00	18,695.00-
ENBRIDGE INC SR UNSEC NOTES 3.7% 07/15/2027	500,000	92.657	463,285.00	545,290.00	82,005.00-
FRESB MULTIFAMILY MTG 2017-SB37 A1OF 2.75% 07/25/2027	183,795.29	92.2909	169,626.24	184,701.56	15,075.32-
ENTERGY SEC NOTES 3.12% 09/01/2027	75,000	90.76	68,070.00	83,938.50	15,868.50-
FRESB MULTIFAMILY MTG 2017-SB39 A1OF 2.97% 09/25/2027	64,432.16	93.2114	60,058.14	64,717.99	4,659.85-
AMERICAN MEDICAL COLLEGE SR UNSEC NOTES 2.485% 10/01/2027	275,000	87.666	241,081.50	275,000.00	33,918.50-

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FANNIE MAE POOL FN AP2718 3.5% 10/01/2027	191,376.24	95.099	181,996.89	205,544.04	23,547.15-
BANK OF AMERICA SUB NOTES 4.183% 11/25/2027	250,000	92.644	231,610.00	270,552.50	38,942.50-
ECOLAB INC SR UNSEC NOTES 3.25% 12/01/2027	150,000	93.356	140,034.00	164,121.00	24,087.00-
BANK OF AMERICA SR UNSEC NOTES 3.824% 01/20/2028	500,000	92.044	460,220.00	497,165.00	36,945.00-
PNC BANK NA SR UNSEC NOTES 3.25% 01/22/2028	250,000	91.768	229,420.00	248,985.00	19,565.00-
XYLEM INC SR UNSEC NOTES 1.95% 01/30/2028	500,000	84.398	421,990.00	525,865.00	103,875.00-
CAPITAL ONE FINANCIAL SR UNSEC NOTES 3.8% 01/31/2028	225,000	90.364	203,319.00	252,470.25	49,151.25-
NATIONAL RURAL UTILITIES SEC NOTES 3.4% 02/07/2028-2027	450,000	91.713	412,708.50	448,677.00	35,968.50-
COMMONWEALTH BANK AUSTRL SR UNSEC NOTES 3.9% 03/16/2028	500,000	93.793	468,965.00	499,630.00	30,665.00-
PUBLIC SERVICE ELECTRIC SEC NOTES 3.7% 05/01/2028	150,000	93.348	140,022.00	178,059.00	38,037.00-
ENTERGY MISSISSIPPI LLC 1ST LIEN NOTE 2.85% 06/01/2028	500,000	87.172	435,860.00	552,975.00	117,115.00-
WISCONSIN ELECTRIC POWER SER UNSEC NOTES 1.7% 06/15/2028	300,000	83.613	250,839.00	304,368.00	53,529.00-
BNSF RAILWAY CO 2015-1 NOTES 3.442% 06/16/2028	442,024.6	93.093	411,493.96	451,240.09	39,746.13-
BOWDOIN COLLEGE UNSEC NOTES 2.108% 07/01/2028	125,000	82.977	103,721.25	125,000.00	21,278.75-
PUBLIC SERVICE NEW HAMPSHIRE 2018-1 A2 3.506% 08/01/2028	400,000	96.249	384,996.00	399,984.44	14,988.44-
OKLAHOMA GAS & ELECTRIC SR UNSEC NOTES 3.8% 08/15/2028	110,000	92.213	101,434.30	127,888.20	26,453.90-
FEDERAL HOME LOAN BANK UNSEC NOTES 4% 09/01/2028	1,000,000	99.022	990,220.00	1,000,000.00	9,780.00-
FREDDIE MAC UNSEC NOTES 1% 09/14/2028	1,000,000	82.079	820,790.00	1,000,000.00	179,210.00-

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FHLMC REMIC (AMRESKO) 1998-3, CLASS A5 4.90473% 09/25/2028	66,286.23	95.367	63,215.19	66,262.67	3,047.48-
COMCAST CORP SR UNSEC NOTES 4.15% 10/15/2028	400,000	94.446	377,784.00	399,800.00	22,016.00-
SHELL INTERNATIONAL FINANCE SR UNSEC NOTES 3.875% 11/13/2028	500,000	93.492	467,460.00	509,945.00	42,485.00-
ONCOR ELECTRIC DELIVERY 1ST LIEN 3.7% 11/15/2028	500,000	92.725	463,625.00	590,985.00	127,360.00-
CVS CAREMARK CORPORATION 1ST LIEN 6.036% 12/10/2028	55,227.85	99.305	54,844.02	59,646.08	4,802.06-
UNION PACIFIC SR UNSEC NOTES 3.7% 03/01/2029	750,000	92.559	694,192.50	814,620.00	120,427.50-
ORANGE LAKE TIMESHARE TRUST 2016-A A 2.61% 03/08/2029	38,832.62	96.133	37,330.96	38,828.22	1,497.26-
UNION ELECTRIC SEC NOTES 3.5% 03/15/2029	500,000	90.95	454,750.00	571,320.00	116,570.00-
GNMA MTG 6% 04/15/2029	7,302.14	102.524	7,486.45	6,830.92	655.53
HSBC HOLDINGS PLC SR UNSEC NOTES 4.583% 06/19/2029	500,000	89.138	445,690.00	496,805.00	51,115.00-
FANNIE MAE UNSEC NOTES 1% 06/22/2029	450,000	80.543	362,443.50	450,000.00	87,556.50-
CABOT CORP SR UNSEC NOTES 4% 07/01/2029	850,000	87.147	740,749.50	906,066.00	165,316.50-
FEDERAL HOME LOAN MORTGAGE CORP PASS THROUGH CERTIFICATES POOL #28982 6% 07/01/2029	9,212.79	101.725	9,371.71	8,654.27	717.44
CVS CAREMARK CORPORATION SR UNSEC NOTES 3.25% 08/15/2029	350,000	87.508	306,278.00	395,636.50	89,358.50-
AMERICAN MEDICAL COLLEGE SR UNSEC NOTES 2.667% 10/01/2029	475,000	84.586	401,783.50	475,000.00	73,216.50-
FGLMC 55998 6.5% 10/01/2029	10,021.41	103.166	10,338.69	10,506.81	168.12-
SHELL INTERNATIONAL FINANCE SR UNSEC NOTES 2.375% 11/07/2029	150,000	83.808	125,712.00	160,998.00	35,286.00-
BROADRIDGE FINANCIAL SOLUTIONS SR UNSEC NOTES 2.9% 12/01/2029	75,000	83.31	62,482.50	77,772.00	15,289.50-

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PACKAGING CORP SR UNSEC NOTES 3% 12/15/2029	75,000	84.461	63,345.75	82,734.00	19,388.25-
FANNIE MAE UNSEC NOTE 1.2% 12/17/2029	275,000	80.434	221,193.50	275,000.00	53,806.50-
STATE STREET CORP. SR UNSEC NOTES 2.4% 01/24/2030	350,000	83.41	291,935.00	383,295.50	91,360.50-
HUNTINGTON BANCSHARES SR UNSEC NOTES 2.55% 02/04/2030	200,000	80.735	161,470.00	210,278.00	48,808.00-
DTE ELECTRIC SEC NOTES 2.25% 03/01/2030	450,000	82.445	371,002.50	485,842.50	114,840.00-
FIRST CITIZENS BANCSHARE SUB NOTES 3.375% 03/15/2030	500,000	93.845	469,225.00	500,000.00	30,775.00-
GEORGETOWN UNIVERSITY SR UNSEC NOTES 2.247% 04/01/2030	175,000	80.835	141,461.25	179,471.25	38,010.00-
OKLAHOMA GAS & ELECTRIC SR UNSEC NOTES 3.25% 04/01/2030	75,000	86.512	64,884.00	80,748.00	15,864.00-
COSTCO WHOLESALE CORP SR UNSEC NOTES 1.6% 04/20/2030	350,000	80.182	280,637.00	339,734.50	59,097.50-
SUNOCO PRODUCTS CO SR UNSEC NOTES 3.125% 05/01/2030	400,000	83.176	332,704.00	437,444.00	104,740.00-
ONE GAS INC SR UNSEC NOTES 2% 05/15/2030	300,000	78.781	236,343.00	300,402.00	64,059.00-
PPG INDUSTRIES SR UNSEC NOTES 2.55% 06/15/2030	500,000	82.492	412,460.00	535,920.00	123,460.00-
UNION PACIFIC RR PTC 5.866% 07/02/2030	125,057.74	103.509	129,446.02	125,057.74	4,388.28
TUCSON ELECTRIC POWER SR UNSEC NOTES 1.5% 08/01/2030	75,000	75.372	56,529.00	70,334.25	13,805.25-
FRANKLIN RESOURCES INC SR UNSEC NOTE 1.6% 10/30/2030	50,000	74.715	37,357.50	47,252.50	9,895.00-
AMEREN ILLINOIS CO NOTES 1.55% 11/15/2030	200,000	76.574	153,148.00	189,388.00	36,240.00-
MACARTHUR FOUNDATION UNSEC NOTES 1.299% 12/01/2030	800,000	76.464	611,712.00	772,184.00	160,472.00-
ROCHESTER GAS & ELECTRIC PRIVATE PLACEMENT NOTE 1.85% 12/01/2030	320,000	75.549	241,756.80	316,920.05	75,163.25-

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CBOE HOLDINGS SR UNSEC NOTES 1.625% 12/15/2030	75,000	75.894	56,920.50	71,617.50	14,697.00-
PHILLIPS 66 SR UNSEC NOTES 2.15% 12/15/2030	500,000	77.046	385,230.00	480,255.00	95,025.00-
FANNIE MAE UNSEC NOTE 1.375% 12/23/2030	2,000,000	79.039	1,580,780.00	2,000,000.00	419,220.00-
PUBLIC SERVICE CO. OF COLORADO 1ST LEIN NOTE 1.9% 01/15/2031	475,000	79.172	376,067.00	480,671.50	104,604.50-
ECOLAB INC SR UNSEC NOTES 1.3% 01/30/2031	75,000	75.14	56,355.00	69,573.75	13,218.75-
AMERICAN WATER CAPITAL CORP SR UNSEC NOTES 2.3% 06/01/2031	500,000	79.265	396,325.00	498,480.00	102,155.00-
CONSOLIDATED EDISON SR UNSEC NOTES 2.4% 06/15/2031	75,000	79.879	59,909.25	76,259.25	16,350.00-
HARVARD PRES AND FELLOWS SR UNSEC NOTES 3.529% 10/01/2031	300,000	89.269	267,807.00	362,046.00	94,239.00-
HARVEST COMMERCIAL CAPITAL LOAN TRUST 2019-1 A NOTE 3.29% 11/25/2031	308,294.52	95.173	293,413.14	308,256.69	14,843.55-
ARIZONA PUBLIC SERVICE SR UNSEC NOTES 2.2% 12/15/2031	275,000	74.797	205,691.75	276,559.25	70,867.50-
FREDDIE MAC UNSEC NOTES 1.25% 12/30/2031	1,000,000	74.789	747,890.00	998,000.00	250,110.00-
ANTARES CLO 2019-2A A1A 4.533% 01/23/2032	650,000	95.359	619,833.50	650,000.00	30,166.50-
FEDERAL FARM CREDIT BANK UNSEC NOTES 3.1% 02/17/2032	525,000	91.451	480,117.75	522,196.50	42,078.75-
GOLUB CAPITAL PARTNERS CLO LTD 2019-46A A1A 2.024% 04/20/2032	1,000,000	100.00	1,000,000.00	1,000,000.00	0.00
FANNIE MAE UNSEC NOTES 1.22% 08/27/2032	46,000	73.906	33,996.76	33,573.10	423.66
COCA-COLA FEMSA S.A. SR UNSEC NOTES 1.85% 09/01/2032	400,000	73.618	294,472.00	398,416.00	103,944.00-
EATON CORP SR UNSEC NOTES 4% 11/02/2032	50,000	89.253	44,626.50	55,189.50	10,563.00-

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VENDEE MTGE TRUST 2003-1 CLASS J 5.75% 11/15/2032	97,052.06	101.25	98,265.21	96,142.20	2,123.01
CREDIT-BASED ASSET SERV & SEC 2003-CB3 AF1 3.379% 12/25/2032	57,183.45	91.48	52,311.42	54,359.99	2,048.57-
GNMA ASSOCIATION PASS THROUGH SECURITIES 5% 01/15/2033	22,943.83	98.897	22,690.76	22,976.09	285.33-
FEDERAL NATIONAL MORTGAGE ASSN ASSOCIATION PASS THROUGH SECURITIES 5.5% 02/01/2033	29,465.18	99.832	29,415.68	29,879.55	463.87-
GOLUB CAPITAL PARTNERS 2020-48A B2 MTGE 3.267% 04/17/2033	500,000	100.00	500,000.00	500,000.00	0.00
COUNTRYWIDE HOME LOAN 2003-4CB 1A1 MTGE 5.75% 04/25/2033	96,763.13	94.061	91,016.37	88,417.30	2,599.07
CHASE FUNDING 2003-3 2A2 4.92871% 04/25/2033	62,784.1	97.838	61,426.71	58,075.29	3,351.42
FEDERAL NATIONAL MTG ASSN CONVENTIONAL LOAN POOL 555677 SECURITIES 5.5% 07/01/2033	15,540.66	102.769	15,970.98	15,492.09	478.89
GNMA POOL #604548 SECURITIES 4.5% 08/15/2033	45,277.44	97.838	44,298.54	43,777.63	520.91
FNMA POOL #725026 SECURITIES 4.5% 11/01/2033	14,633.82	97.796	14,311.29	14,208.55	102.74
MVW OWNER TRUST 2016-1A A 2.25% 12/20/2033	44,555.8	99.861	44,493.87	44,551.03	57.16-
MASTR ASSET SECURITIZATION TRUST 2003-11 6A16 5.25% 12/25/2033	25,794.55	92.2672	23,799.92	25,923.53	2,123.61-
PEARL LLC 2021-1 A MTGE 2.6% 01/15/2034	551,423.32	94.0797	518,777.13	551,423.32	32,646.19-
RESIDENTIAL ASST SEC TRUST SER 2003-A15 CLASS B1 5.82471% 02/25/2034	115,163.48	84.938	97,817.56	114,047.84	16,230.28-
NOMURA ASSET ACCEPTANCE CORP 2004-R1 CLASS A1 6.5% 03/25/2034	37,990.39	84.425	32,073.39	40,328.89	8,255.50-
STRUCTURED ASSET SECURITIES 2004-11XS 1A5A MTGE 6.25% 06/25/2034	195,654.97	92.834	181,634.24	189,296.18	7,661.94-

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NOMURA 2004-R2 A1 BOND 6.5% 10/25/2034	27,245.02	85.471	23,286.59	28,623.68	5,337.09-
FOUNDATION FINANCE TRUST 2019-1A A MTG 3.86% 11/15/2034	77,853.07	98.033	76,321.70	77,840.99	1,519.29-
COUNTRYWIDE FDG 2004-10 MV3 MTGE 4.71057% 12/25/2034	17,612.35	99.8946	17,593.79	16,753.75	840.04
MORTGAGEIT TRUST MHL 2005-1 2A1 5.01771% 02/25/2035	4,194.05	96.055	4,028.59	4,168.31	139.72-
FEDERAL NATL MTG ASSN WHOLE LOAN 2005-W2 CLASS A8 SECURITIES 5.41% 05/25/2035	109,588.49	97.708	107,076.72	110,427.53	3,350.81-
TENNESSEE VALLEY AUTHORITY SR UNSEC NOTES 4.65% 06/15/2035	500,000	100.338	501,690.00	558,935.00	57,245.00-
FNMA POOL #824334 5.5% 07/01/2035	5,694	99.591	5,670.71	5,626.37	44.34
FRESB MULTIFAMILY MTG PASS-THRU 2015-SB6 A10 3.22% 08/25/2035	124,172.95	95.887	119,065.72	124,171.90	5,106.18-
WASHINGTON MUTUAL 2005-AR7 A3 MTGE 3.66616% 08/25/2035	102,246	95.202	97,340.24	88,314.99	9,025.25
AQUA FINANCE TRUST 2017-A A 3.61% 11/15/2035	36,922.81	98.7117	36,447.13	36,918.26	471.13-
FREDDIE MAC 3096, ZN 5.5% 01/15/2036	203,007.47	101.9493	206,964.76	190,106.04	16,858.72
FIRST UNION NATL. BANK-FLORIDA NOTES 6.18% 02/15/2036	750,000	96.079	720,592.50	711,947.50	8,645.00
DEUTSCHE ALT-A SECURITIES INC ALT-B SEC MTG LN 2006-1 A3 6.365% 02/25/2036	133,148.98	90.557	120,575.72	132,566.46	11,990.74-
TENNESSEE VALLEY AUTHORITY PUTABLE BONDS 5.98% 04/01/2036-1998	590,000	115.28	680,152.00	597,012.50	83,139.50
DUKE ENERGY PROGRESS NC SEC A-2 NOTE 2.387% 07/01/2037	900,000	75.373	678,357.00	899,984.43	221,627.43-
FRESB MULTIFAMILY MTG PASS-THRU 2017-SB36 A10F 2.88% 07/25/2037	344,780.18	91.4115	315,168.80	346,417.56	31,248.76-

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FEDERAL NATL MTG POOL #934303 SECURITIES 5% 06/01/2038	19,620.5	100.783	19,774.13	18,556.71	1,217.42
FEDERAL HOME LOAN BANK UNSEC NOTES 2% 06/30/2038	1,000,000	67.861	678,610.00	1,000,000.00	321,390.00-
FEDERAL NATL MTG ASSN ASSOCIATION PASS THROUGH SECURITIES 5.5% 07/01/2038	4,456.02	102.571	4,570.58	4,421.20	149.38
FEDERAL NATL MTG AD4515 4.5% 05/01/2040	105,259.65	97.981	103,134.46	108,746.39	5,611.93-
FNMA AE4679 4.5% 11/01/2040	151,648.56	97.975	148,577.68	156,624.53	8,046.85-
FNMA FNAB2171 4% 02/01/2041	212,779.06	95.323	202,827.38	225,878.28	23,050.90-
FHLMC FGQ00016 4.5% 04/01/2041	86,227.18	96.136	82,895.36	88,894.84	5,999.48-
HERO FUNDING TRUST 2016-1A A 4.05% 09/20/2041	46,666.7	96.7318	45,141.52	46,662.52	1,521.00-
FREDDIE MAC GOLD POOL 2012 3.5% 07/01/2042	150,403.61	91.953	138,300.63	159,592.34	21,291.71-
GINNIE MAE AA6240 3.5% 04/20/2043	200,242.48	91.646	183,514.22	214,947.79	31,433.57-
FANNIE MAE POOL AT4952 3.5% 05/01/2043	96,660.94	91.876	88,808.21	102,823.07	14,014.86-
FREDDIE MAC UNSEC NOTES 2% 08/27/2043	1,000,000	62.487	624,870.00	1,000,000.00	375,130.00-
FANNIEMAE WHOLE LOAN ASSOCIATION PASS THROUGH SECURITIES 6.5% 02/25/2044	16,371.5	101.974	16,694.67	17,437.83	743.16-
STACK INFRASTRUCTURE ISSUER LLC 2019-1A A2 MTG 4.54% 02/25/2044	192,833.25	98.751	190,424.76	192,750.08	2,325.32-
GS MORTGAGE-BACKED SECURITIES 2014-EB11A B2 MTGE 3.14791% 07/25/2044	639,824.97	98.607	630,912.21	641,024.66	10,112.45-
PLAINS ALL AMERICAN PIPELINES LP SR UNSEC 4.9% 02/15/2045	150,000	73.358	110,037.00	134,173.50	24,136.50-
GINNIE MAE GNAM2789 3.5% 04/15/2045	111,268.05	93.22	103,724.08	116,866.22	13,142.14-
JP MORGAN MORTGAGE TRUST 2015-5 B3 MTGE 4.86346% 05/25/2045	251,822.36	97.2517	244,901.45	253,711.02	8,809.57-

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NIKE INC. SR UNSEC NOTES 3.875% 11/01/2045	500,000		81.02	405,100.00	482,190.00	77,090.00-
TACO BELL FUNDING 2016-1A A23 4.97% 05/25/2046	355,312.5		96.263	342,034.47	377,075.40	35,040.93-
FREDDIE MAC WHOLE 2016-SC01 1A 3% 07/25/2046	34,166.38		92.9162	31,746.11	34,721.59	2,975.48-
FREDDIE MAC WHOLE 2016 - SC01 2A 3.5% 07/25/2046	35,010.88		94.6386	33,133.82	35,951.79	2,817.97-
SEQUOIA MORTGAGE TRUST 2016-2 A7 3.5% 08/25/2046	215,671.73		88.114	190,036.99	196,109.62	6,072.63-
FLAGSTAR MORTGAGE TRUST 2017-1 1A3 3.5% 03/25/2047	25,643.77		89.969	23,071.44	26,020.42	2,948.98-
SEQUOIA MTG TR 2017-4 A7 MTGE 3.5% 07/25/2047	129,190.36		90.091	116,388.89	117,896.29	1,507.40-
JP MORGAN MORTGAGE TRUST 2017-3 1A13 3.5% 08/25/2047	45,458.79		89.937	40,884.27	45,998.63	5,114.36-
HERO FUNDING TRUST 2016-4A A1 3.57% 09/20/2047	21,093		94.877	20,012.41	21,084.52	1,072.11-
JP MORGAN MTG TRUST 2017-4 A3 3.5% 11/25/2047	11,571.79		93.018	10,763.85	11,744.46	980.61-
FANNIE MAE 2022-12 EM MTGE 3% 06/25/2048	700,000		82.549	577,843.00	699,781.25	121,938.25-
HERO FUNDING 2017-3A A1 MTGE 3.19% 09/20/2048	378,956.86		90.162	341,675.08	356,219.43	14,544.35-
TIAA BANK MORTGAGE LOAN TRUST 2018-3 A13 4% 11/25/2048	87,568.39		93.603	81,966.64	84,780.11	2,813.47-
JP MORGAN MTG TRUST 2018-6 1A7 MTG 3.5% 12/25/2048	88,765.06		90.304	80,158.40	80,859.42	701.02-
JP MORGAN CHASE SR UNSEC NOTES 3.897% 01/23/2049	1,000,000		74.048	740,480.00	957,130.00	216,650.00-
JP MORGAN MTG TRUST 2018-8 A3 4% 01/25/2049	33,814.83		93.03	31,457.94	33,825.40	2,367.46-
JPMBB COMMERICAL MTG 2016-C1 A5 MTGE 3.5761% 03/15/2049	500,000		94.5181	472,590.25	496,972.66	24,382.41-
VELOCITY COMM CAPITAL LOAN TRUST 2019-1 A MTG 3.76% 03/25/2049	181,449.32		96.259	174,661.30	181,407.70	6,746.40-

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CHASE MORTGAGE FINANCE 2019-ATR1 A3 MTG 4% 04/25/2049	97,960.63	94.6223	92,692.56	97,960.61	5,268.05-
FREDDIE MAC QA3169 3% 10/01/2049	217,504.23	87.787	190,940.44	220,970.69	30,030.25-
FANNIE MAE BO1444 MTGE 3% 10/01/2049	169,173.57	87.827	148,580.07	171,843.34	23,263.27-
FREDDIE MAC QA4404 MTGE 3% 11/01/2049	221,266.94	87.787	194,243.61	225,381.13	31,137.52-
STORE MASTER FUNDING LLC 2019-1 A2 MTGE 3.65% 11/20/2049	238,666.89	83.355	198,940.79	238,663.82	39,723.03-
CITIGROUP COMM MTG TR 2016-P6 A5 3.72% 12/10/2049	200,000	93.986	187,972.00	205,986.00	18,014.00-
JERSEY MIKE'S FUNDING, LLC 2019-1A A2 4.433% 02/15/2050	496,250	90.615	449,676.94	496,250.00	46,573.06-
GS MORTGAGE-BACKED SECURITIES TR 2020-PJ1 A1 MTGE 3.5% 05/01/2050	165,981.57	89.475	148,512.01	169,223.42	20,711.41-
GS MORTGAGE-BACKED SEC TRUST 2020-PJ2 AT MTG 3.5% 07/25/2050	203,823.12	87.377	178,094.53	208,536.52	30,441.99-
BENCHMARK MTG TRUST 2018-B2 A2 3.6623% 02/15/2051	368,233.65	99.5157	366,450.33	379,280.29	12,829.96-
DATABANK ISSUER LLC 2021-1A A2 MTGE 2.06% 02/27/2051	1,000,000	85.863	858,630.00	999,807.20	141,177.20-
FLAGSTAR MORTGAGE TRUST 2021-INV3 A2 MTGE 2.5% 05/01/2051	430,396.82	79.41	341,778.11	437,054.52	95,276.41-
OCEANVIEW MTG TRUST 2020-1 A1 MTGE 2.5% 05/25/2051	431,751.1	79.41	342,853.55	439,913.90	97,060.35-
WELLS FARGO MTG BACKED SEC TR 2021-2 A1 MTGE 2.5% 06/25/2051	901,252.6	79.41	715,684.69	918,996.02	203,311.33-
JP MORGAN MTGE TRUST 2021-6 A3 MTGE 2.5% 10/25/2051	839,468.31	79.41	666,621.78	853,765.51	187,143.73-
PROVIDENT FUNDING MTGE TRUST 2021-J1 A1 MTGE 2.5% 10/25/2051	914,207.91	78.03	713,356.43	919,778.85	206,422.42-
FLEXENTIAL ISSUER, LLC 2021-1A A2 3.25% 11/27/2051	750,000	86.966	652,245.00	744,589.05	92,344.05-
BAYVIEW MSR OPP MASTER 2022-2 A8 MTGE 2.5% 12/25/2051	1,000,000	66.137	661,370.00	948,132.50	286,762.50-

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WOODWARD CAPITAL MGMT 2021-6 A1 MTGE 2.5% 12/25/2051	702,082.17	79.41		557,523.45	699,229.96	141,706.51-
COLOGIX DATA CENTERS ISSUER LLC 2021-1A A2 MTGE 3.3% 12/26/2051	750,000	89.16		668,700.00	749,958.53	81,258.53-
WOODWARD CAPITAL MANAGEMENT 2022-1 A1 MTGE 2.5% 01/25/2052	721,949.29	79.41		573,299.93	707,397.53	134,097.60-
RATE MORTGAGE TRUST 2022-JA A13 MTGE 2.5% 01/25/2052	1,000,000	65.841		658,410.00	924,897.13	266,487.13-
SEB FUNDING LLC 2021-1A A2 4.969% 01/30/2052	498,750	84.237		420,132.04	498,750.00	78,617.96-
BAYVIEW OPPORTUNITY MASTER FUND 2022-5 A4 MTGE 3% 02/25/2052	465,231.21	88.03		409,543.03	452,363.56	42,820.53-
SEQUOIA MORTGAGE TRUST 2022-1 A1 MTGE 2.5% 02/25/2052	473,698.67	79.41		376,164.11	461,708.18	85,544.07-
JP MORGAN MORTGAGE TRUST 2022-LTV1 A1 MTGE 3.25% 07/25/2052	938,514.59	84.576		793,758.10	921,459.64	127,701.54-
JP MORGAN MORTGAGE TRUST 2022-1 A5 MTGE 2.5% 07/25/2052	900,000	65.76		591,840.00	845,355.52	253,515.52-
FREDDIE MAC MILITARY HOUSING 2015-R1 A3 4.4278% 11/25/2052	785,460.08	93.125		731,459.70	897,326.79	165,867.09-
GOODGREEN TRUST 2021-1A A 2.66% 10/15/2056	401,215.53	87.6128		351,515.96	401,113.94	49,597.98-
GOODGREEN TRUST 2022-1A A MTGE 3.84% 10/15/2056	939,237.19	90.149		846,712.93	938,921.69	92,208.76-
BANK 2017-BNK7 ASB 3.265% 09/15/2060	477,555.8	95.403		455,602.56	491,863.37	36,260.81-
ONSLOW BAY FINANCIAL LLC 2022-NQM3 A1B MTGE 3.688% 01/25/2062	500,000	89.705		448,525.00	490,817.45	42,292.45-
ONSLOW BAY FINANCIAL LLC 2022-NQM7 A1 MTGE 5.11% 08/25/2062	495,124.15	96.862		479,587.15	495,124.00	15,536.85-
BANK 2019-BN24 A3 2.96% 11/15/2062	560,000	85.951		481,325.60	531,584.38	50,258.78-

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BENCHMARK MORTGAGE TRUST 2019-B14 A4 2.7946% 12/15/2062	500,000	85.49	427,450.00	473,027.34	45,577.34-
BANK 2022-BNK40 A4 MTGE 3.50672% 03/15/2064	1,000,000	86.86	868,600.00	1,028,331.00	159,731.00-
ANGEL OAK MORTGAGE TRUST 2022-2 A1 MTGE 3.353% 01/25/2067	914,961.92	89.716	820,867.24	911,743.82	90,876.58-
TOTAL CORPORATE BONDS			77,980,043.10*	89,465,900.88*	11,485,857.78-*
TAXABLE MUNICIPAL OBLIGATIONS					
----- DIST OF COLUMBIA WTR & SWR SER D TAXABLE REV BOND 1.779% 10/01/2022	100,000	100.00	100,000.00	100,000.00	0.00
CALIFORNIA ST UNIV SER B TAXABLE REV 2.362% 11/01/2022	200,000	99.922	199,844.00	200,000.00	156.00-
SAN FRANCISCO CA CITY & CNTY PUB UTIL COMM WTR SER G REV TXBL BND 2.619% 11/01/2022	275,000	99.942	274,840.50	275,000.00	159.50-
COOK COUNTY, ILLINOIS CMNTY CLG DIST #524 TXBL SER C 2.97% 12/01/2022-2020	500,000	99.852	499,260.00	500,000.00	740.00-
OAK PARK IL HOLLEY CT GARAGE SER A TAXABLE 2.9% 12/01/2022	500,000	99.858	499,290.00	500,000.00	710.00-
PORT OF CORPUS CHRISTI AUTH SER B TAXABLE REV BOND 3.218% 12/01/2022	275,000	99.906	274,741.50	275,000.00	258.50-
ROSEMONT, ILLINOIS SER B TAXABLE UNLTD GO 5.25% 12/01/2022	225,000	99.857	224,678.25	237,204.00	12,525.75-
CONNECTICUT ST SER A TAXABLE UNLTD GO 2.99% 01/15/2023	500,000	99.747	498,735.00	499,920.00	1,185.00-
MISSOURI ST REV 4.82% 05/01/2023	500,000	100.315	501,575.00	500,000.00	1,575.00
OREGON ST UNLTD GO 5.762% 06/01/2023	99,784.12	100.92	100,702.13	104,312.33	3,610.20-

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ARIZONA BRD OF REGENTS SER A REV 5.528% 07/01/2023	250,000	100.834	252,085.00	250,000.00	2,085.00
PORT AUTHORITY NY & NJ SER AAA TAXABLE REV BOND 1.086% 07/01/2023	225,000	97.484	219,339.00	225,000.00	5,661.00-
FONTANA CA REDEV SER B TAXABLE BOND 2.5% 10/01/2023	150,000	98.209	147,313.50	149,110.50	1,797.00-
GLENDALE WI SER A TAXABLE REV BOND 3.05% 10/01/2023	125,000	98.938	123,672.50	125,000.00	1,327.50-
MIAMI - DADE CNTY FL AVIATION REV TXBL SER E BOND 1.966% 10/01/2023	225,000	97.725	219,881.25	225,000.00	5,118.75-
VIRGINIA ST RESOURCES AUTH SER C TAXABLE 4.38% 11/01/2023-2023	20,000	100.00	20,000.00	20,000.00	0.00
CARBONDALE IL SER B TAXABLE UNLTD GO 1.35% 12/01/2023	55,000	96.466	53,056.30	55,000.00	1,943.70-
BARTLETT IL PARK DIST TAXABLE UNLTD GO 5.2% 12/15/2023-2023	350,000	100.065	350,227.50	368,410.00	18,182.50-
PEORIA IL SCH DIST SER A TAXABLE UNLTD GO 3.5% 01/01/2024	275,000	99.031	272,335.25	274,989.00	2,653.75-
LUBBOCK TX SER B TAXABLE LTD GO 3.09% 02/15/2024	175,000	98.494	172,364.50	175,000.00	2,635.50-
COLORADO ST BRD OF GOV UNIV ENT SYS REV TXBL 3.25% 03/01/2024	275,000	98.298	270,319.50	275,000.00	4,680.50-
OHIO ST SER C TAXABLE REV BOND 1.85% 04/01/2024	125,000	96.508	120,635.00	125,000.00	4,365.00-
UNIVERSITY OF MICH REV BOND 4.926% 04/01/2024	250,000	100.84	252,100.00	251,250.00	850.00
MASON CITY IA SER A TAXABLE UNLTD GO 3.25% 06/01/2024	125,000	97.845	122,306.25	127,965.00	5,658.75-
ILLINOIS ST SALES TAX SALES TAXABLE REV BOND 3.231% 06/15/2024	260,000	96.597	251,152.20	264,906.20	13,754.00-
CAPITAL TRUST AGY FL SR LIVING TXBL BAY MINISTRIES INC 4.2% 07/01/2024-2023	200,000	39.00	78,000.00	200,000.00	122,000.00-

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GRAYS HARBOR CNTY WA PUB UTIL DIST SER B TAXABLE REV 1.231% 07/01/2024	180,000	94.421	169,957.80	180,000.00	10,042.20-
PORT OF NEWPORT OR LEASE REV TXBL BOND 2.543% 08/01/2024	150,000	96.268	144,402.00	150,000.00	5,598.00-
SAN JUAN CAPISTRANO CA TXBL UNLTD GO BOND 2.91% 08/01/2024	300,000	97.41	292,230.00	300,000.00	7,770.00-
EL PASO TX TAXABLE LTD GO 4.146% 08/15/2024-2023	300,000	99.512	298,536.00	323,970.00	25,434.00-
LOS ANGELES CA SER A TAXABLE UNLTD GO 2.75% 09/01/2024	400,000	97.091	388,364.00	403,412.00	15,048.00-
MIAMI - DADE CNTY FL AVIATION SER C TAXABLE REV 3.405% 10/01/2024	125,000	97.553	121,941.25	125,000.00	3,058.75-
U OF NC SER B TAXABLE REV BOND 2.928% 10/01/2024	100,000	97.099	97,099.00	100,000.00	2,901.00-
COLORADO ST HLTH SER B TAXABLE REV BOND 2.496% 11/01/2024	100,000	95.359	95,359.00	100,000.00	4,641.00-
SIOUX FALLS, SOUTH DAKOTA SER B TAXABLE REV BOND 3.11% 11/15/2024	300,000	97.54	292,620.00	297,207.00	4,587.00-
CHICAGO IL TRANSIT AUTH SER B TAXABLE REV 2.064% 12/01/2024	100,000	94.616	94,616.00	100,000.00	5,384.00-
GRUNDY CNTY IL SCH DIST SER A TAXABLE UNLTD GO 1.2% 12/01/2024	50,000	93.238	46,619.00	50,000.00	3,381.00-
SEATTLE WA SER B TAXABLE LTD GO 3.15% 12/01/2024	275,000	97.018	266,799.50	275,000.00	8,200.50-
DUPAGE COUNTY ILLINOIS TAXABLE UNLTD GO 4.647% 01/01/2025	225,000	100.018	225,040.50	251,653.50	26,613.00-
WORCESTER MA SER B TAXABLE LTD GO 4% 01/15/2025	200,000	97.845	195,690.00	212,640.00	16,950.00-
CALIFORNIA ST TAXABLE UNLTD GO 3.375% 04/01/2025	500,000	97.238	486,190.00	503,720.00	17,530.00-
TAMPA FL SER B TAXABLE REV BOND 2.6% 04/01/2025	250,000	93.288	233,220.00	250,000.00	16,780.00-

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DEFOREST WI SER F TAXABLE UNLTD GO 4% 05/01/2025	175,000	98.728	172,774.00	181,230.00	8,456.00-
GLENDORA CA PENSN OBLIG TAXABLE REV BOND 1.988% 06/01/2025	200,000	93.165	186,330.00	200,000.00	13,670.00-
WARREN CNTY KY TAXABLE UNLTD GO 1.13% 06/01/2025	75,000	91.254	68,440.50	75,000.00	6,559.50-
UNIV OF CALIFORNIA SER AX TAXABLE REV BOND 3.063% 07/01/2025-2025	400,000	96.018	384,072.00	400,000.00	15,928.00-
VIRGINIA ST PUB BLDG AUTH SER C TAXABLE REV 2.063% 08/01/2025	100,000	92.64	92,640.00	100,000.00	7,360.00-
AUSTIN TX TAXABLE LTD GO 2.633% 09/01/2025	175,000	95.236	166,663.00	175,000.00	8,337.00-
LOS ANGELES CA TXBL SER A UNLTD GO 3.05% 09/01/2025	750,000	96.428	723,210.00	740,392.50	17,182.50-
PORT OF MORROW OR TRANSMISSION FACS TXBL REV BOND 3.371% 09/01/2025	300,000	96.871	290,613.00	309,738.00	19,125.00-
UTAH ST ASSOC MUNI SER C TAXABLE REV 3.05% 09/01/2025-2024	265,000	96.264	255,099.60	256,819.45	1,719.85-
RHODE ISLAND INFRA BANK SAFE DRINKING WTR TXBL REV BOND 2.168% 10/01/2025	300,000	93.384	280,152.00	300,000.00	19,848.00-
LAKOTA OH LOCAL SCH DIST TAXABLE LTD GO 5.39% 12/01/2025-2020	36,000	101.312	36,472.32	39,336.48	2,864.16-
BALTIMORE MD BRD SCH REV BOND 5.692% 12/15/2025	500,000	102.875	514,375.00	500,000.00	14,375.00
UTILITY DEBT SEC AUTH SER T TAXABLE REV BOND 3.435% 12/15/2025	67,000	98.995	66,326.65	69,331.60	3,004.95-
DUPAGE CNTY IL SCH DIST SER B TAXABLE 3.25% 12/30/2025	600,000	96.005	576,030.00	599,400.00	23,370.00-
WOUCONDA IL FIRE DIST TAXABLE UNLTD GO 1.512% 12/30/2025	225,000	90.705	204,086.25	225,000.00	20,913.75-

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CUYOHOGA CNTY OH SALES TAX SER B TAXABLE REV 2.25% 01/01/2026	350,000	92.879	325,076.50	358,907.50	33,831.00-
NEW YORK ST URBAN DEV SER B REV BOND 3.17% 03/15/2026	500,000	95.46	477,300.00	500,000.00	22,700.00-
BOISE ST UNIV IDAHO SER B TAXABLE REV BOND 1.668% 04/01/2026	100,000	90.049	90,049.00	100,000.00	9,951.00-
STATE OF TEXAS SER B REV 5.028% 04/01/2026	650,000	100.53	653,445.00	639,073.50	14,371.50
BEAUFORT CNTY NC LIMITED OBLIG TAXABLE REV BOND 1.27% 06/01/2026	50,000	88.50	44,250.00	50,000.00	5,750.00-
NEW YORK NY SUBSER A-2 TAXABLE UNLTD GO 2.46% 08/01/2026	160,000	92.118	147,388.80	153,520.00	6,131.20-
KAUKAUNA WI SER B TAXABLE UNLTD GO 1.1% 09/01/2026-2024	75,000	87.424	65,568.00	75,000.00	9,432.00-
OHANA MILITARY COMM LLC NOTES 5.675% 10/01/2026	196,400.54	100.923	198,213.32	196,400.54	1,812.78
BOULDER CO COPS TXBL 3.25% 11/01/2026-2025	500,000	94.973	474,865.00	554,195.00	79,330.00-
OHIO ST SER A TAXABLE LTD GO 2.75% 11/01/2026	250,000	93.544	233,860.00	245,190.00	11,330.00-
CLEVELAND HEIGHTS OH TAXABLE LTD GO 1.44% 12/01/2026	90,000	87.563	78,806.70	90,000.00	11,193.30-
CUYAHOGA COUNTY OH ECON DEV SER B REV BOND 3.8% 12/01/2026-2024	500,000	95.459	477,295.00	500,000.00	22,705.00-
FOUNTAIN CO ELEC WTR & WSTWTR TAXABLE REV 1.58% 12/01/2026	100,000	87.988	87,988.00	100,000.00	12,012.00-
MILAN IL SER A TAXABLE UNLTD GO 4.05% 12/01/2026	200,000	96.729	193,458.00	200,000.00	6,542.00-
SANGAMON CASS ETC CNTYS IL CMNTY CLG DIST TAXABLE UNLTD GO 1.2% 12/15/2026	225,000	87.026	195,808.50	225,000.00	29,191.50-
CHICAGO IL WSTWTR TRANSMISSION REV TXBL BOND 5.18% 01/01/2027-2025	250,000	100.003	250,007.50	277,845.00	27,837.50-

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SANGAMON COUNTY, ILLINOIS SCH DIST SER A TAXABLE LTD GO 2.65% 02/01/2027	100,000	91.729	91,729.00	100,000.00	8,271.00-
TEXAS TECH UNIV SER B TAXABLE REV BOND 3.36% 02/15/2027	225,000	95.24	214,290.00	225,000.00	10,710.00-
NEW MEXICO ST UNIV TXBL-REF-SER B BOND 3.25% 04/01/2027	400,000	93.754	375,016.00	400,000.00	24,984.00-
DEARBORN, MI SWR SER B TAXABLE LTD GO 3.68% 05/01/2027	350,000	95.647	334,764.50	350,000.00	15,235.50-
KENTUCKY ST PROP BLDG TAXBLE SER C TAXABLE REV BOND 3.507% 05/01/2027	275,000	93.297	256,566.75	275,000.00	18,433.25-
WEST BLOOMFIELD TWP MI TAXABLE LTD GO 1.65% 05/01/2027	85,000	87.766	74,601.10	84,074.35	9,473.25-
WISCONSIN ST SER C TAXABLE REV BOND 3.154% 05/01/2027	200,000	93.934	187,868.00	200,000.00	12,132.00-
UNIV OF CALIFORNIA SER N TAXABLE REV BOND 3.039% 05/15/2027	475,000	92.249	438,182.75	475,000.00	36,817.25-
PORT SAINT LUCIE FL SPL OBLIG TAXABLE REV BOND 3.598% 07/01/2027-2026	275,000	93.858	258,109.50	275,000.00	16,890.50-
NORTH MIAMI BEACH FL WTR REV SER B TAXABLE REV BOND 2.311% 08/01/2027	280,000	89.353	250,188.40	281,734.00	31,545.60-
SOUTH CENTRAL CT WTR AUTH SYS TAXABLE REV BOND 2.166% 08/01/2027	150,000	87.847	131,770.50	150,000.00	18,229.50-
UNIV OF UTAH SER B TAXABLE REV BOND 1.502% 08/01/2027	1,120,000	85.455	957,096.00	1,120,000.00	162,904.00-
ROANOKE TX ECON & INDL CORP SALES TAX TXBL 3.95% 08/15/2027	325,000	96.482	313,566.50	325,000.00	11,433.50-
MARSHFIELD WI CMNTY DEV TAXABLE REV BOND 3.6% 09/01/2027	115,000	93.298	107,292.70	115,000.00	7,707.30-
OHIO ST SER B UNLTD GO 5.362% 09/01/2027	500,000	103.671	518,355.00	500,000.00	18,355.00

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PENNSYLVANIA ST UNIV SER B TAXABLE REV BOND 3.005% 09/01/2027	200,000	92.525	185,050.00	200,000.00	14,950.00-
ST PUB SCH BLDG AUTH TAXABLE REV 5% 09/15/2027-2025	499,000	100.181	499,903.19	499,000.00	903.19
UNIV OF PITTSBURGH PA SER A TAXABLE REV BOND 3.177% 09/15/2027	275,000	93.696	257,664.00	275,000.00	17,336.00-
GREATER ORLANDO FLORIDA AVIATION SER C REV BOND 2.722% 10/01/2027-2026	250,000	90.565	226,412.50	250,000.00	23,587.50-
MIAMI - DADE CNTY FL SER D TAXABLE REV BOND 3.104% 10/01/2027	135,000	92.156	124,410.60	135,000.00	10,589.40-
VIRGINIA ST HSG DEV AUTH TXBL REV SER J BOND 1.69% 11/01/2027	25,000	86.339	21,584.75	25,000.00	3,415.25-
NORTHBROOK IL SER B TAXABLE UNLTD GO 3.1% 12/01/2027-2022	160,000	92.646	148,233.60	160,000.00	11,766.40-
OKLAHOMA FIN AUTH SER D TAXABLE REV BOND 3.25% 12/01/2027	295,000	93.396	275,518.20	295,000.00	19,481.80-
KANE MCHENRY COOK DEKALB IL UNIT SCH DIST SER B TAXABLE GO 3.53% 01/01/2028-2027	100,000	94.417	94,417.00	100,000.00	5,583.00-
MINNEAPOLIS-ST PAUL MN METARPTS ARPT SER E REV BOND 3.746% 01/01/2028-2027	500,000	94.264	471,320.00	500,000.00	28,680.00-
WILL CNTY IL SCH DIST TAXABLE UNLTD GO 1.55% 01/01/2028	150,000	83.117	124,675.50	150,000.00	25,324.50-
WILL CNTY IL CMNTY UNIT SCH DIST #201 TXBL GO BOND 1.948% 01/01/2028	75,000	86.25	64,687.50	75,000.00	10,312.50-
IOWA PARK TX INDEP SCH DIST TAXABLE UNLTD GO 5% 02/01/2028	100,000	101.446	101,446.00	125,281.00	23,835.00-
KENTUCKY ST FIN CORP SER D TAXABLE REV BOND 1.7% 02/01/2028	475,000	85.679	406,975.25	474,995.25	68,020.00-

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ROCK ISLAND CNTY IL SCH DIST SER A TAXABLE UNLTD GO 1.68% 02/01/2028	150,000	85.551	128,326.50	150,000.00	21,673.50-
SAN ANTONIO TX TAXABLE LTD GO 1.433% 02/01/2028	450,000	85.058	382,761.00	450,000.00	67,239.00-
CORPUS CHRISTI SER C TAXABLE LTD GO 1.687% 03/01/2028	125,000	85.725	107,156.25	125,000.00	17,843.75-
KANSAS CITY MO INDL DEV ARPT SER C TAXABLE REV 2.169% 03/01/2028	200,000	87.02	174,040.00	200,000.00	25,960.00-
UKIAH CA PUB FIN SER B TAXABLE REV BOND 2.876% 04/01/2028	255,000	89.76	228,888.00	255,000.00	26,112.00-
BATTLE CREEK MI TAXABLE LTD GO 3.534% 05/01/2028-2027	450,000	94.012	423,054.00	450,000.00	26,946.00-
RIVER ROUGE MI SCH DIST TAXABLE UNLTD GO 1.687% 05/01/2028	40,000	85.064	34,025.60	40,000.00	5,974.40-
SAN DIEGO CNTY CA WTR AUTH SER A TAXBLE REV BOND 1.331% 05/01/2028	100,000	83.734	83,734.00	100,000.00	16,266.00-
ZEELAND MI PUBLIC SCHS TAXABLE UNLTD GO 1.775% 05/01/2028	225,000	85.491	192,354.75	225,000.00	32,645.25-
TEXAS ST A & M UNIV TAXABLE SER A REV BOND 3.331% 05/15/2028	425,000	93.562	397,638.50	425,000.00	27,361.50-
AUBURN CA PENSN OBLIG TAXABLE REV BOND 1.813% 06/01/2028	50,000	84.937	42,468.50	50,000.00	7,531.50-
BEAVERTON OR SER B TAXABLE REV BOND 1.976% 06/01/2028	75,000	86.034	64,525.50	75,000.00	10,474.50-
CUMBERLAND MD TAXABLE UNLTD GO 1.8% 06/01/2028	25,000	84.831	21,207.75	25,000.00	3,792.25-
REEDY CREEK FL IMPT DIST SER A TAXABLE LTD GO 2.047% 06/01/2028	135,000	83.329	112,494.15	139,472.55	26,978.40-
WILMINGTON NC SER C TAXABLE REV BOND 2.141% 06/01/2028	175,000	87.352	152,866.00	175,000.00	22,134.00-
CAPITAL TRUST AGY FL SR LIVING REV TXBL H BAY MINISTRIES INC 4.85% 07/01/2028-2023	180,000	39.00	70,200.00	180,000.00	109,800.00-

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TUCSON AZ WTR TAXABLE REV BOND 1.632% 07/01/2028	70,000	85.016	59,511.20	70,000.00	10,488.80-
CARMEL IN REDEV AUTH SER A TAXABLE REV 1.674% 08/01/2028	225,000	83.589	188,075.25	225,000.00	36,924.75-
FREMONT CA UNIF SCH DIST TAXABLE UNLTD GO 1.313% 08/01/2028	125,000	82.23	102,787.50	125,000.00	22,212.50-
NEW YORK CITY NY TRANS FIN SUBSER B-3 TAXABLE 2.77% 08/01/2028-2026	175,000	89.028	155,799.00	171,242.75	15,443.75-
SAN JOSE CA REDEV AGY SER A-T TAXABLE 3.125% 08/01/2028-2027	225,000	91.375	205,593.75	220,385.25	14,791.50-
EAGLE MOUNTAIN SCH DIST SER B TAXABLE UNLTD GO 5% 08/15/2028	150,000	100.485	150,727.50	188,788.50	38,061.00-
JOSHUA TX INDEP SCH DIST TAXABLE UNLTD GO 1.321% 08/15/2028	75,000	83.347	62,510.25	72,120.00	9,609.75-
NORTHERN KY UNIV SER A TAXABLE REV BOND 2.062% 09/01/2028	50,000	84.996	42,498.00	50,000.00	7,502.00-
HILLSBOROUGH CNTY, FLA 4TH CENT TOURIST TAXABLE REV 3.8% 10/01/2028-2026	475,000	92.869	441,127.75	475,000.00	33,872.25-
ROYAL OAK MI SER A TAXABLE UNLTD GO 3.853% 10/01/2028-2027	755,000	95.843	723,614.65	755,000.00	31,385.35-
UNIVERSITY OF HAWAII SER C TXBL REV BOND 3.38% 10/01/2028-2027	275,000	92.16	253,440.00	275,000.00	21,560.00-
DALLAS FORT WORTH TEX INTER ARPT SER A TAXABLE REV 2.434% 11/01/2028	150,000	87.063	130,594.50	150,000.00	19,405.50-
SAINT LUCIE CNTY FL SER A TAXABLE REV BOND 3.511% 11/01/2028-2027	210,000	92.776	194,829.60	210,000.00	15,170.40-
SEATTLE WA SER B TAXABLE UNTLD GO 3.05% 11/01/2028-2027	205,000	91.398	187,365.90	205,000.00	17,634.10-
BARTLETT IL SER B TAXABLE UNLTD GO 2% 12/01/2028	175,000	84.491	147,859.25	186,385.50	38,526.25-

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TAZEWELL CNTY IL SCH DIST SER A TAXABLE UNLTD GO 3.75% 12/01/2028-2027	345,000	93.941	324,096.45	342,647.10	18,550.65-
SANGAMON CASS ETC CNTYS IL CLG DIST TAXABLE UNLTD GO 1.6% 12/15/2028	100,000	83.006	83,006.00	100,000.00	16,994.00-
BRISTOL VA TXBL GO UNLTD BOND 3.68% 01/01/2029-2026	225,000	92.897	209,018.25	225,000.00	15,981.75-
ELK GROVE VILLAGE IL TAXABLE UNLTD GO 1.6% 01/01/2029	175,000	83.094	145,414.50	175,000.00	29,585.50-
MIDLOTHIAN IL SER B TAXABLE UNLTD GO 2.93% 01/01/2029	150,000	88.242	132,363.00	150,000.00	17,637.00-
COLORADO ST GOV UNIV SER B TAXABLE REV BOND 3.981% 03/01/2029-2025	350,000	95.559	334,456.50	383,722.50	49,266.00-
LINCOLN MI SCH DIST SER B TAXABLE UNLTD GO 3.95% 05/01/2029-2028	200,000	94.646	189,292.00	200,000.00	10,708.00-
TEXAS ST A & M UNIV SER A TAXABLE REV BOND 3.381% 05/15/2029	300,000	92.695	278,085.00	300,600.00	22,515.00-
TEXAS ST A & M UNIV SER B TAXABLE REV BOND 3.086% 05/15/2029-2027	325,000	91.354	296,900.50	325,000.00	28,099.50-
MONTCLAIR CA PENSN OBLIG TXBL REV BOND 2.149% 06/01/2029	125,000	83.589	104,486.25	125,000.00	20,513.75-
BUENA PK CA PENSION OBLIG TAXABLE REV BOND 1.762% 07/01/2029	215,000	79.886	171,754.90	215,000.00	43,245.10-
GREAT LAKES MI WTR AUTH SER A TAXABLE REV BOND 2.165% 07/01/2029	150,000	85.484	128,226.00	150,000.00	21,774.00-
LOS ANGELES CA UNIF SCH DIST UNLTD GO BOND 5.755% 07/01/2029-2026	400,000	103.12	412,480.00	403,648.00	8,832.00

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NEW YORK ST DOR AUTH TAXABLE REV BOND 2.154% 07/01/2029	475,000	83.945	398,738.75	475,000.00	76,261.25-
SCOTTSDALE AZ PROP CORP SER A TAXABLE REV BOND 3.625% 07/01/2029-2025	270,000	93.779	253,203.30	297,513.00	44,309.70-
VIRGINIA ST PORT AUTH AUTH CMWLTH SER A TAXABLE REV 1.557% 07/01/2029	75,000	80.739	60,554.25	73,958.25	13,404.00-
YUMA CNTY AZ PLEDGED TXBL REV BOND 2.041% 07/15/2029	50,000	83.881	41,940.50	50,000.00	8,059.50-
MET GOVT NASHVILLE & DAVIDSON TN SPORTS AUTH TAXABLE REV BOND 1.96% 08/01/2029	160,000	81.589	130,542.40	160,000.00	29,457.60-
SAN JOSE CA UNIF SCH DIST TAXABLE UNTLD GO 1.397% 08/01/2029	475,000	80.552	382,622.00	475,000.00	92,378.00-
WASHINGTON ST UNLTD GO SER D 5.381% 08/01/2029-2025	1,000,000	103.658	1,036,580.00	1,000,000.00	36,580.00
PENNSYLVANIA ST UNIV SER D TAXABLE REV BOND 2.215% 09/01/2029	75,000	84.396	63,297.00	75,000.00	11,703.00-
SAN MATEO CA UN HIGH SCH DIST TAXABLE UNLTD GO 2.622% 09/01/2029	105,000	87.239	91,600.95	105,000.00	13,399.05-
TARRANT CNTY TX CULTURAL EDU FACS FIN CORP HOSP REV TXBL BOND 2.281% 09/01/2029	225,000	83.334	187,501.50	225,000.00	37,498.50-
PUEBLO CNTY CO SER A TAXABLE COPS 1.707% 09/15/2029	180,000	80.445	144,801.00	180,000.00	35,199.00-
COVINA CA WSTWTR TAXABLE REV BOND 2.686% 10/01/2029	75,000	87.35	65,512.50	75,000.00	9,487.50-
KANNAPOLIS NC SER C TAXABLE REV BOND 4.29% 10/01/2029-2028	350,000	96.533	337,865.50	350,000.00	12,134.50-
LAKE SAINT CLAIRE MI DRAIN DIST TAXABLE 2.589% 10/01/2029	260,000	86.934	226,028.40	260,000.00	33,971.60-

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MAINE ST GOVT FACS AUTH SER B TAXABLE REV 1.784% 10/01/2029	195,000	81.158	158,258.10	191,930.70	33,672.60-
MISSISSIPPI ST UNLTD GO SER D 5.539% 10/01/2029-2021	483,000	102.316	494,186.28	483,000.00	11,186.28
ROCHESER MI TXBL GO BOND 1.716% 10/01/2029	150,000	81.80	122,700.00	150,000.00	27,300.00-
UNIV OF NEBRASKA NE FACS CORP SER A TAXABLE REV BOND 2.365% 10/01/2029-2028	200,000	85.47	170,940.00	214,020.00	43,080.00-
WILL CNTY IL SCH DIST SER B TAXABLE UNLTD GO 4.5% 10/01/2029-2023	140,000	100.671	140,939.40	146,587.00	5,647.60-
NEW YORK CITY NY HSG DEV SER F-1 TAXABLE REV BOND 2.188% 11/01/2029-2028	75,000	82.017	61,512.75	75,000.00	13,487.25-
HOUSTON TX UTILITY SYS SER E TAXABLE REV 3.823% 11/15/2029-2028	325,000	93.747	304,677.75	325,000.00	20,322.25-
HOUSTON TX UTIL SYS SER C TAXABLE REV BOND 2.255% 11/15/2029	295,000	84.417	249,030.15	309,599.55	60,569.40-
BUCYRUS OH SCH DIST TAXABLE UNLTD GO 1.66% 12/01/2029-2029	75,000	80.289	60,216.75	75,000.00	14,783.25-
CHANNAHON IL SER B TAXABLE UNLTD GO 1.4% 12/01/2029	35,000	78.679	27,537.65	35,000.00	7,462.35-
LOUISVILLE & NASHVILLE & JEFFERSON KY SER C TAX UNLT GO 3.82% 12/01/2029-2025	275,000	91.814	252,488.50	280,313.00	27,824.50-
MORGAN SANGAMON IL SCH DIST SER A TAXABLE UNLTD GO 1.65% 12/01/2029	260,000	78.848	205,004.80	260,000.00	54,995.20-
SKOKIE IL SER A TAXABLE UNLTD GO 3.4% 12/01/2029-2028	500,000	91.446	457,230.00	498,125.00	40,895.00-
MCHENRY & LAKE COUNTIES IL CMNTY HIGH SCH TAXABLE GO 2% 12/30/2029	455,000	85.346	388,324.30	475,975.50	87,651.20-

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PRAIRIE FARMS DAIRY, INC.

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DESCRIPTION	(A) X SHARE/PAR	(B) = MRKT PRICE	(C) - MARKET VALUE	(D) = COST	(E) UNREAL. GAIN/LOSS
WOUCONDA IL FIRE DIST TAXABLE UNLTD GO 2.248% 12/30/2029	225,000	83.827	188,610.75	225,000.00	36,389.25-
WAUKEGAN IL SER B TAXABLE UNLTD GO 2.333% 12/30/2029	125,000	84.066	105,082.50	125,000.00	19,917.50-
WOODRIDGE IL PARK DIST TAXABLE REV BOND 2.2% 12/30/2029-2028	100,000	81.116	81,116.00	100,000.00	18,884.00-
LAKE CNTY IL SCH DIST TAXABLE UNLTD GO 1.2% 01/01/2030-2029	150,000	78.278	117,417.00	150,000.00	32,583.00-
OHIO ST HOSP FAC REV TXBL SER G BOND 2.7% 01/01/2030	475,000	87.172	414,067.00	507,091.00	93,024.00-
INDIANAPOLIS IND REV BOND 5.854% 01/15/2030	550,000	103.088	566,984.00	550,000.00	16,984.00
UNION TWP OH CLERMONT CNTY TAXABLE REV BOND 2.929% 02/01/2030	200,000	87.568	175,136.00	200,000.00	24,864.00-
STATE OF TEXAS TRANSPRTN SER B TAXABLE REV 5.178% 04/01/2030-2027	400,000	101.247	404,988.00	509,864.00	104,876.00-
WEST VA HIGHER ED POL COMMN REV 7.45% 04/01/2030	250,000	113.577	283,942.50	250,000.00	33,942.50
SANTA CLARA VLY CA WTR DIST SER B TAXABLE REV BOND 3.314% 06/01/2030-2029	225,000	90.655	203,973.75	225,000.00	21,026.25-
FLORIDA ST BRD OF ADMIN FIN CORP REV TXBL 2.154% 07/01/2030	75,000	80.285	60,213.75	74,969.25	14,755.50-
KENTUCKY STATE TURNPIKE AUTH SER B REV BOND 1.868% 07/01/2030	225,000	80.263	180,591.75	221,584.50	40,992.75-
IOWA STATE IOWA FIN AUTH 5.272% 08/01/2030	250,000	102.586	256,465.00	250,000.00	6,465.00
MARIN CA CLG DIST SER B-1 UNLTD GO 3.61% 08/01/2030-2028	300,000	91.848	275,544.00	300,000.00	24,456.00-
PRINCE GEORGES CNTY MD REG MED CTR TAXABLE REV BOND 2.891% 08/01/2030-2029	75,000	86.139	64,604.25	75,000.00	10,395.75-

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RANCHO ADOBE CA FIRE PROT DIST TAXABLE REV BOND 2.27% 08/01/2030	135,000	84.035	113,447.25	135,000.00	21,552.75-
W CONVINA CA PUBLIC FIN SER A TAXABLE REV 3.081% 08/01/2030	125,000	84.411	105,513.75	125,000.00	19,486.25-
SAN FRANCISCO CITY & CNTY CA SER B TAXABLE SPECIAL TAX 2.601% 09/01/2030	200,000	84.254	168,508.00	200,000.00	31,492.00-
SAINT JOHNS CNTY FL INDL DEV AUTH SER B TAXABLE REV 2.538% 10/01/2030-2030	350,000	80.775	282,712.50	350,000.00	67,287.50-
VIRGINIA ST RES AUTH SER B TAXABLE REV BOND 3% 11/01/2030	340,000	87.322	296,894.80	380,633.40	83,738.60-
OREGON ST DEPT TRANSN HWY SER A REV 5.784% 11/15/2030-2029	400,000	105.199	420,796.00	400,000.00	20,796.00
EVERGREEN PARK IL TAXABLE UNLTD GO 5% 12/01/2030-2025	535,000	101.58	543,453.00	627,720.85	84,267.85-
KAUFMAN CNTY TX TAXABLE UNLTD GO 1.991% 02/15/2031-2030	45,000	79.855	35,934.75	45,000.00	9,065.25-
OHIO STATE TURNPIKE COMM SER A TAXABLE REV 2.451% 02/15/2031-2030	280,000	83.425	233,590.00	288,909.60	55,319.60-
KENNER LA SALES TAX TXBL REV BOND 2.271% 06/01/2031-2030	100,000	81.155	81,155.00	100,000.00	18,845.00-
PORT OF MORROW OR SER C TAXABLE LTD GO 2.8% 06/01/2031-2029	125,000	83.271	104,088.75	125,000.00	20,911.25-
MET GOVT NASHVILLE & DAVIDSON SPORTS AUTH SER B TAXABLE REV 2.344% 07/01/2031	120,000	80.113	96,135.60	123,638.40	27,502.80-
TUCSON AZ WTR TAXABLE REV BOND 1.982% 07/01/2031-2030	20,000	80.17	16,034.00	20,000.00	3,966.00-
VIRGINIA ST PORT AUTH SER A TAXABLE REV BOND 3.694% 07/01/2031-2026	500,000	90.876	454,380.00	500,000.00	45,620.00-
PORT OF NEWPORT OR TAXABLE REV BOND 3.196% 08/01/2031-2029	50,000	86.084	43,042.00	50,000.00	6,958.00-

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SAN JOSE CA UNIF SCH DIST TAXABLE UNLTD GO 1.627% 08/01/2031	50,000	76.115	38,057.50	50,000.00	11,942.50-
TENNESSEE ST UNLT GO SER C TAXABLE UNLTD GO 4.182% 08/01/2031-2027	215,000	97.865	210,409.75	245,906.25	35,496.50-
VIRGINIA ST PUB BLDG AUTH SER C TAXABLE REV BOND 2.663% 08/01/2031	150,000	83.878	125,817.00	150,000.00	24,183.00-
SAN JOSE CA CMNTY CLG DIS SER B-1 UNLTD GO 2.06% 09/01/2031-2030	50,000	80.118	40,059.00	51,722.00	11,663.00-
NEW YORK NY UNLTD GO BUILD AMER BOND 5.206% 10/01/2031-2025	800,000	99.932	799,456.00	800,000.00	544.00-
READING PA AREA WTR TAXABLE REV BOND 2.439% 12/01/2031-2029	100,000	80.904	80,904.00	100,000.00	19,096.00-
OMAHA NE ARPT AUTH SER C TAXABLE REV 4.064% 12/15/2031-2026	500,000	92.34	461,700.00	500,000.00	38,300.00-
ELK GROVE VILLAGE IL TAXABLE UNLTD GO 2% 01/01/2032-2030	50,000	78.649	39,324.50	50,000.00	10,675.50-
EL DORADO CA IRR DIST SER C TAXABLE REV BOND 2.335% 03/01/2032-2030	475,000	79.589	378,047.75	461,899.50	83,851.75-
WALLED LAKE MI CONSOL SCH DIST UNLTD GO 1.802% 05/01/2032-2031	75,000	78.306	58,729.50	75,000.00	16,270.50-
IL. REGIONAL TRANSIT AUTHORITY SER A TAXABLE REV BOND 2.4% 06/01/2032-2031	75,000	79.091	59,318.25	75,643.50	16,325.25-
WASHINGTON CNTY OR SCH DIST TAXABLE UNLTD GO 1.943% 06/15/2032-2030	175,000	77.678	135,936.50	169,662.50	33,726.00-
GRAYS HARBOR CNTY WA PUBLIC UTIL DIST 1 TXBL REV BOND 2.442% 07/01/2032-2030	75,000	82.508	61,881.00	75,000.00	13,119.00-
NEW YORK UNIV REV BOND 5.236% 07/01/2032	267,000	98.441	262,837.47	267,000.00	4,162.53-

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UNIV OF NORTHERN IOWA SER U.N.I. TAXABLE REV BOND 2% 07/01/2032-2029	75,000	76.316	57,237.00	76,200.75	18,963.75-
BOONE TWP IN SCH BLDG CORP SER A TAXABLE REV 2% 07/15/2032-2031	50,000	77.558	38,779.00	51,405.00	12,626.00-
PARKER CO WTR & STN DIST TAXABLE UNLTD GO 2.389% 08/01/2032-2030	200,000	81.699	163,398.00	200,000.00	36,602.00-
VIRGINIA ST HSG SER C TAXABLE REV BOND 2.7% 08/01/2032-2028	200,000	83.799	167,598.00	200,000.00	32,402.00-
NARRAGANSETT BAY RI WSTWTR SYS REV TAXABLE REV BOND 2.264% 09/01/2032-2030	250,000	78.714	196,785.00	250,000.00	53,215.00-
GREATER ORLANDO FLORIDA AVIATION SER C TAXABLE REV BOND 3.294% 10/01/2032-2026	375,000	85.837	321,888.75	380,838.75	58,950.00-
ROCHESER MI TXBL GO BOND 2.036% 10/01/2032-2030	75,000	77.54	58,155.00	75,000.00	16,845.00-
SAINT CLAIR CNTY IL SER A TAXABLE UNLTD GO 2.576% 10/01/2032-2030	50,000	79.749	39,874.50	49,616.00	9,741.50-
NEW YORK CITY NY TRANS TAXABLE 2.9% 11/01/2032-2029	900,000	81.934	737,406.00	900,000.00	162,594.00-
ARLINGTON TX HGR EDU FIN SER B TAXABLE REV 2.8% 12/01/2032-2029	200,000	82.251	164,502.00	200,000.00	35,498.00-
BIRMINGHAM WTRWKS BRD WTR TAXABLE REV BOND 2.163% 01/01/2033-2031	100,000	77.795	77,795.00	100,000.00	22,205.00-
FREEPORT IL TAXABLE UNLTD GO 2.882% 01/01/2033-2030	500,000	81.943	409,715.00	513,945.00	104,230.00-
COLORADO ST BRD OF GOV SER D-2 TAXABLE REV 2.363% 03/01/2033	425,000	79.52	337,960.00	413,257.25	75,297.25-
PORT OF MORROW OR SER C TAXABLE LTD GO 3% 06/01/2033-2029	75,000	80.909	60,681.75	75,000.00	14,318.25-
HUNTINGTON BEACH CA PENSN OBLIG TAXABLE REV BOND 2.713% 06/15/2033-2031	50,000	79.43	39,715.00	50,000.00	10,285.00-

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TUCSON AZ WTR TAXABLE REV BOND 2.062% 07/01/2033-2030	50,000	78.113	39,056.50	50,000.00	10,943.50-
UNIV OF NORTHERN IOWA SER U.N.I. TAXABLE REV BOND 2% 07/01/2033-2029	125,000	73.853	92,316.25	125,000.00	32,683.75-
CARMEL IN REDEV AUTH SER A TAXABLE REV 2.074% 08/01/2033-2029	175,000	75.413	131,972.75	175,000.00	43,027.25-
RIVERSIDE CA CMNTY CLG DIST TAXABLE UNLTD GO 2.265% 08/01/2033-2030	175,000	77.65	135,887.50	171,500.00	35,612.50-
SANTA CLARITA CA CMNTY CLG DIST TAXABLE UNLTD GO 2.912% 08/01/2033	360,000	82.87	298,332.00	396,453.60	98,121.60-
ATTALLA AL WTRWKS BRD SER B TAXABLE REV 2.28% 09/01/2033-2029	75,000	76.164	57,123.00	75,000.00	17,877.00-
BRISTOL TN ELEC TAXABLE REV BOND 2.1% 09/01/2033-2031	75,000	74.876	56,157.00	75,000.00	18,843.00-
ILLINOIS ST FIN AUTH SER A TAXABLE REV BOND 3.815% 10/01/2033-2018	250,000	90.984	227,460.00	250,000.00	22,540.00-
BURR RIDGE IL PARK DIST SER A TAXABLE LTD GO 2.1% 11/01/2033-2030	240,000	75.57	181,368.00	233,834.40	52,466.40-
CAROL STREAM ILL PK DIST PARK DIST SER B TAXABLE UNLTD GO 2.58% 11/01/2033-2030	55,000	77.781	42,779.55	55,000.00	12,220.45-
ST LOUIS CNTY MO SPL OBLIG SER B TAXABLE REV BOND 2% 12/01/2033-2030	100,000	74.455	74,455.00	100,000.00	25,545.00-
SKOKIE IL SER A TAXABLE UNLTD GO 3.65% 12/01/2033-2028	215,000	88.224	189,681.60	205,148.70	15,467.10-
WINFIELD IL TXBL REF LTD TAX CTFS REV BOND 2.45% 01/01/2034-2030	175,000	77.951	136,414.25	175,000.00	38,585.75-

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WILL GRUNDY CNTYS ILL CMNTY CLG DIST TAXABLE UNLTD GO 2.15% 06/01/2034-2030	75,000	73.769	55,326.75	74,413.50	19,086.75-
COOK COUNTY IL SSER D UNLTD GO 6.229% 11/15/2034-2031	500,000	106.782	533,910.00	500,000.00	33,910.00
REEDY CREEK FL IMPT DIST SER A TAXABLE LTD GO 2.547% 06/01/2035	500,000	73.692	368,460.00	510,910.00	142,450.00-
ROCK ISLAND IL SER C TAXABLE UNLTD GO 4.375% 12/01/2035-2025	130,000	91.543	119,005.90	131,268.80	12,262.90-
SWIFT CNTY MN SER A TAXABLE UNLTD GO 3.4% 02/01/2036-2023	340,000	99.827	339,411.80	339,966.00	554.20-
MONTANA ST FAC FIN AUTH SER B TAXABLE REV BOND 4.368% 08/15/2038-2037	400,000	87.928	351,712.00	426,560.00	74,848.00-
LAKE CNTY IL SCH DIST SER A TAXABLE LTD GO 2.625% 10/01/2038-2029	30,000	72.194	21,658.20	30,000.00	8,341.80-
CHICAGO, ILLINOIS BUILD AMER GO LTD BOND 5.72% 12/01/2038-2033	500,000	107.686	538,430.00	500,000.00	38,430.00
TEXAS ST DEPT HSG & CMNTY SER B REV BOND 3.18% 03/01/2039-2025	81,000	98.086	79,449.66	81,000.00	1,550.34-
TEXAS ST BUILD AMER BONDS UNLT GO BOND 5.517% 04/01/2039-2030	500,000	104.80	524,000.00	500,000.00	24,000.00
HUTTON TX SER B TAXABLE LTD GO 4.1% 08/01/2039-2027	250,000	87.124	217,810.00	250,000.00	32,190.00-
COLORADO ST HLTH FACS SER B TAXABLE REV BOND 3.696% 11/01/2039-2035	325,000	81.519	264,936.75	331,340.75	66,404.00-
BAY AREA TOLL AUTH CA TOLL BRDG REV BOND 6.263% 04/01/2049-2040	500,000	113.824	569,120.00	500,000.00	69,120.00
SAN DIEGO CNTY CA WTR AUTH REV BOND 6.138% 05/01/2049-2025	500,000	112.681	563,405.00	500,000.00	63,405.00
MUNICIPAL ELECTRIC AUTH. OF GA. REV BOND 6.655% 04/01/2057	240,000	110.401	264,962.40	240,000.00	24,962.40

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TOTAL TAXABLE MUNICIPAL OBLIGATIONS			58,527,976.77*	64,206,071.10*	5,678,094.33-*
PREFERRED STOCK					

FINANCE					

FEDERAL NATIONAL MORTGAGE ASSOC. PREFERRED STOCK	2,000	3.68	7,360.00	50,000.00	42,640.00-
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FEDERAL HOME LOAN MORTGAGE CORP. PFDS SER Z 8.375% 12/31/2049-2012	12,000	3.34	40,080.00	305,400.00	265,320.00-
TOTAL PREFERRED STOCK			47,440.00*	355,400.00*	307,960.00-*
MUTUAL FUNDS - FIXED INCOME					

FUNDS					

FEDERATED CAPITAL PRESERVATION FUND CL YP	2,840,519.09	10.00	28,405,190.90	28,405,190.90	0.00
ETF - FIXED					

FUNDS					

FIRST TRUST PREFERRED SECURITIES AND INCOME ETF	550,000	16.70	9,185,000.00	11,138,005.00	1,953,005.00-

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SPDR BLACKSTONE GSO SENIOR LOAN ETF	220,000	40.87	8,991,400.00	10,050,304.00	1,058,904.00-
TOTAL FUNDS			18,176,400.00*	21,188,309.00*	3,011,909.00-*
TOTAL FIXED INCOME			218,689,730.97*	243,951,421.18*	25,261,690.21-*
EQUITIES =====					
COMMON STOCK -----					
MATERIALS -----					
LINDE PLC COMMON	10,605	269.59	2,859,001.95	2,729,349.95	129,652.00
INDUSTRIAL -----					
CATERPILLAR INC. COMMON	20,893	164.08	3,428,123.44	2,428,339.98	999,783.46
DELTA AIR LINES COMMON	64,022	28.06	1,796,457.32	2,442,474.59	646,017.27-
HONEYWELL INTERNATIONAL, INC. COMMON	18,785	166.97	3,136,531.45	4,095,437.40	958,905.95-
KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC CL A COMMON	69,031	48.93	3,377,686.83	2,257,859.55	1,119,827.28
MASTEC INC. COMMON	27,350	63.50	1,736,725.00	2,545,164.87	808,439.87-
NORTHROP GRUMMAN CORP. COMMON	6,874	470.32	3,232,979.68	2,138,073.62	1,094,906.06
ROPER TECHNOLOGIES INC COMMON	4,979	359.64	1,790,647.56	1,512,677.20	277,970.36
TOTAL INDUSTRIAL			18,499,151.28*	17,420,027.21*	1,079,124.07*

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DESCRIPTION	(A) X SHARE/PAR	(B) = MRKT PRICE	(C) - MARKET VALUE	(D) = COST	(E) UNREAL. GAIN/LOSS
CONSUMER DISCRETIONARY					
AMAZON.COM INC. COMMON	58,440	113.00	6,603,720.00	3,933,673.31	2,670,046.69
FIVE BELOW INC COMMON	33,640	137.67	4,631,218.80	4,353,030.40	278,188.40
GENTEX CORPORATION COMMON	96,165	23.84	2,292,573.60	145,121.25	2,147,452.35
LOWE'S COMPANIES COMMON	23,290	187.81	4,374,094.90	2,296,591.19	2,077,503.71
TOTAL CONSUMER DISCRETIONARY			17,901,607.30*	10,728,416.15*	7,173,191.15*
COMMUNICATION SERVICES					
ALPHABET INC CLASS C COMMON	105,020	96.15	10,097,673.00	2,299,029.38	7,798,643.62
WALT DISNEY COMMON	27,428	94.33	2,587,283.24	1,224,098.24	1,363,185.00
META PLATFORMS INC COMMON	20,319	135.68	2,756,881.92	3,275,495.28	518,613.36-
T MOBILE US INC COMMON	36,508	134.17	4,898,278.36	4,398,822.44	499,455.92
TOTAL COMMUNICATION SERVICES			20,340,116.52*	11,197,445.34*	9,142,671.18*
CONSUMER STAPLES					
CVS CAREMARK CORPORATION COMMON	54,597	95.37	5,206,915.89	1,644,244.83	3,562,671.06
PEPSICO, INC. COMMON	18,666	163.26	3,047,411.16	2,091,455.77	955,955.39
PROCTER & GAMBLE COMMON	34,123	126.25	4,308,028.75	1,556,538.05	2,751,490.70
SYSCO CORPORATION COMMON	36,713	70.71	2,595,976.23	2,007,746.09	588,230.14
WAL-MART STORES COMMON	27,880	129.70	3,616,036.00	1,469,840.18	2,146,195.82
TOTAL CONSUMER STAPLES			18,774,368.03*	8,769,824.92*	10,004,543.11*
ENERGY					
CHEVRON CORPORATION COMMON	20,220	143.67	2,905,007.40	1,068,249.48	1,836,757.92
CONOCOPHILLIPS COMMON	34,865	102.34	3,568,084.10	1,031,283.57	2,536,800.53

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SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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ASSETS HELD 09/30/2022

VALUED AS OF 09/30/2022

DESCRIPTION	(A) X SHARE/PAR	(B) = MRKT PRICE	(C) - MARKET VALUE	(D) = COST	(E) UNREAL. GAIN/LOSS
VALERO ENERGY CORP. COMMON	33,027	106.85	3,528,934.95	2,383,532.44	1,145,402.51
TOTAL ENERGY			10,002,026.45*	4,483,065.49*	5,518,960.96*
FINANCE					
AMERICAN EXPRESS COMMON	24,949	134.91	3,365,869.59	939,795.35	2,426,074.24
BLACKROCK INC COMMON	5,159	550.28	2,838,894.52	1,254,063.89	1,584,830.63
EQUINIX INC COMMON	3,725	568.84	2,118,929.00	1,424,599.81	694,329.19
FIRST REPUBLIC BANK COMMON	22,202	130.55	2,898,471.10	3,676,280.43	777,809.33-
JP MORGAN CHASE & CO. COMMON	40,883	104.50	4,272,273.50	1,550,493.60	2,721,779.90
MARKEL CORPORATION COMMON	3,894	1084.22	4,221,952.68	3,909,721.39	312,231.29
VISA INC COMMON	36,970	177.65	6,567,720.50	4,859,745.07	1,707,975.43
CHUBB LIMITED COMMON	14,229	181.88	2,587,970.52	473,069.78	2,114,900.74
TOTAL FINANCE			28,872,081.41*	18,087,769.32*	10,784,312.09*
HEALTH					
ABIOMED INC COMMON	14,216	245.66	3,492,302.56	3,143,834.36	348,468.20
ALIGN TECHNOLOGY INC COMMON	6,632	207.11	1,373,553.52	2,554,281.20	1,180,727.68-
AVANTOR INC COMMON	191,723	19.60	3,757,770.80	3,152,322.47	605,448.33
INCYTE CORPORATION COMMON	51,919	66.64	3,459,882.16	4,050,868.44	590,986.28-
JOHNSON & JOHNSON COMMON	13,620	163.36	2,224,963.20	420,047.25	1,804,915.95
ELI LILLY & CO. COMMON	19,645	323.35	6,352,210.75	1,077,327.87	5,274,882.88
ROCHE HOLDINGS LTD- ADR	98,835	41.078	4,059,944.13	2,078,807.97	1,981,136.16
VERTEX PHARMACEUTICALS INC COMMON	15,302	289.54	4,430,541.08	3,032,497.96	1,398,043.12
TOTAL HEALTH			29,151,168.20*	19,509,987.52*	9,641,180.68*

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SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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ASSETS HELD 09/30/2022
VALUED AS OF 09/30/2022

DESCRIPTION	(A) X SHARE/PAR	(B) = MRKT PRICE	(C) - MARKET VALUE	(D) = COST	(E) UNREAL. GAIN/LOSS
TECHNOLOGY -----					
ADOBE SYSTEMS INCORPORATED COMMON	8,379	275.20	2,305,900.80	3,118,599.17	812,698.37-
AMPHENOL CORP COMMON CLASS A	56,851	66.96	3,806,742.96	4,216,838.53	410,095.57-
APPLE COMPUTER COMMON	113,887	138.20	15,739,183.40	1,810,357.46	13,928,825.94
CISCO SYSTEMS, INC. COMMON	47,842	40.00	1,913,680.00	611,894.88	1,301,785.12
FISERV INC. COMMON	34,390	93.57	3,217,872.30	3,971,205.18	753,332.88-
FORTINET INC COMMON	37,750	49.13	1,854,657.50	892,092.90	962,564.60
MICROSOFT CORPORATION COMMON	61,207	232.90	14,255,110.30	1,254,566.81	13,000,543.49
NVIDIA CORP COMMON	33,113	121.39	4,019,587.07	1,900,981.18	2,118,605.89
PAYPAL HOLDINGS INC. COMMON	24,215	86.07	2,084,185.05	4,318,089.43	2,233,904.38-
TOTAL TECHNOLOGY			49,196,919.38*	22,094,625.54*	27,102,293.84*
UTILITIES -----					
AMERICAN WATER WORKS COMPANY COMMON	10,745	130.16	1,398,569.20	215,281.45	1,183,287.75
TOTAL COMMON STOCK			196,995,009.72*	115,235,792.89*	81,759,216.83*
MUTUAL FUNDS - EQUITY -----					
FUNDS -----					
DIAMOND HILL SMALL-MID CAP FUND CLASS I	111,186.624	22.79	2,533,943.16	2,105,154.17	428,788.99
JANUS HENDERSON SMALL CAP VALUE FUND N	46,892.839	20.79	974,902.12	1,224,975.35	250,073.23-
NEUBERGER BERMAN GENESIS FUND CLASS R6	17,053.395	56.80	968,632.84	631,318.44	337,314.40

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SCHEDULE OF INVESTMENTS
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ASSETS HELD 09/30/2022
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DESCRIPTION	(A) X SHARE/PAR	(B) MRKT PRICE	=	(C) - MARKET VALUE	(D) COST	= (E) UNREAL. GAIN/LOSS
VANGUARD MID-CAP GROWTH FUND INV CL #301	130,929.676	17.99		2,355,424.87	3,166,357.48	810,932.61-
VANGUARD MID CAP INDEX FD ADMIRAL #5859	12,185.947	232.85		2,837,497.76	1,879,788.18	957,709.58
VANGUARD SMALL CAP INDEX FUND ADMIRAL CL #0548	10,274.561	81.89		841,383.80	548,309.33	293,074.47
TOTAL FUNDS				10,511,784.55*	9,555,902.95*	955,881.60*
EMERGING -----						
T. ROWE PRICE INTERNATIONAL EMERGING MARKETS STOCK FUND CL I	31,448.643	31.52		991,261.23	1,451,563.65	460,302.42-
VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHS #5533	17,826.975	30.44		542,653.12	599,351.03	56,697.91-
TOTAL EMERGING				1,533,914.35*	2,050,914.68*	517,000.33-*
DEVELOPED -----						
DODGE & COX INTERNATIONAL STOCK FUND	52,606.881	38.00		1,999,061.48	1,820,625.21	178,436.27
OAKMARK INTERNATIONAL FUND CL R6	89,320.465	19.29		1,722,991.77	1,271,080.50	451,911.27
T. ROWE PRICE INTERNATIONAL INTERNATIONAL DISCOVERY FD INST	21,422.537	52.38		1,122,112.49	1,462,223.53	340,111.04-
VANGUARD INTERNATIONAL GROWTH FD #581 ADMIRAL CLASS	18,184.754	85.60		1,556,614.94	1,380,468.46	176,146.48
VANGUARD DEVELOPED MARKETS INDEX FUND ADMIRAL SHARES #0127	179,328.457	11.68		2,094,556.38	2,380,504.93	285,948.55-
TOTAL DEVELOPED				8,495,337.06*	8,314,902.63*	180,434.43*

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SCHEDULE OF INVESTMENTS
PRAIRIE FARMS DAIRY, INC.

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ASSETS HELD 09/30/2022
VALUED AS OF 09/30/2022

DESCRIPTION	(A) SHARE/PAR	X (B) MRKT PRICE	= (C) MARKET VALUE	- (D) COST	= (E) UNREAL. GAIN/LOSS
TOTAL MUTUAL FUNDS - EQUITY			20,541,035.96*	19,921,720.26*	619,315.70*
ETF - EQUITY					

FINANCE					

SPDR MATERIALS SELECT SECTOR ETF	39,650	68.01	2,696,596.50	1,981,567.05	715,029.45
SPDR CONSUMER DISCRETIONARY ETF	29,005	142.45	4,131,762.25	5,830,353.06	1,698,590.81-
SPDR FINANCIAL SELECT ETF	79,676	30.36	2,418,963.36	2,838,760.27	419,796.91-
SPDR REAL ESTATE SELECT SECTOR ETF ETF	40,035	36.01	1,441,660.35	1,969,045.41	527,385.06-
SPDR UTILITIES SELECT SECTOR ETF	39,525	65.51	2,589,282.75	2,010,805.53	578,477.22
TOTAL FINANCE			13,278,265.21*	14,630,531.32*	1,352,266.11-*
TOTAL EQUITIES			230,814,310.89*	149,788,044.47*	81,026,266.42*
TOTAL FUND			456,780,789.89*	401,016,213.68*	55,764,576.21*

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Prairie Farms Dairy, Inc.
Thrift Incentive Plan

EIN 37-0811846 PN 007

Schedule H, Line 4j – Schedule of Reportable Transactions
Year Ended September 30, 2022

Issuer and Description of Assets	Purchase Price	Selling Price	Cost of Asset	Current Value at Date of Transaction	Net Gain or (Loss)
Series of Transactions					
Purchases					
Money Market Fund - Fidelity Government Portfolio Fund	\$ 92,295,436	\$ -	\$ 92,295,436	\$ 92,295,436	\$ -
Sales					
Money Market Fund - Fidelity Government Portfolio Fund	\$ 92,131,681	\$ 92,131,681	\$ 92,131,681	\$ 92,131,681	\$ -