

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A This return/report is for:	☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☐ 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 SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS	1b Three-digit plan number (PN) ▶ 334
	1c Effective date of plan 01/01/1972
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) NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION 4121 WILSON BLVD. 10TH FLOOR ARLINGTON, VA 22203	2b Employer Identification Number (EIN) 52-0741336
	2c Plan Sponsor's telephone number 703-351-2000
	2d Business code (see instructions) 517000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2023	PETER PERRETTI
	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 (2022)
v. 220413

3a Plan administrator's name and address ☐ Same as Plan Sponsor NTCA RETIREMENT & SECURITY/SAVINGS PLAN TRUST COMMITTEE 4121 WILSON BLVD. 10TH FLOOR ARLINGTON, VA 22203		3b Administrator's EIN 52-1522857		
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		3c Administrator's telephone number 703-351-2000		
5 Total number of participants at the beginning of the plan year		4b EIN 4d PN		
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).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="width: 90%; text-align: right;">27907</td> </tr> </table>	5	27907
5	27907			
a(1) Total number of active participants at the beginning of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="width: 90%; text-align: right;">22039</td> </tr> </table>	6a(1)	22039
6a(1)	22039			
a(2) Total number of active participants at the end of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6a(2)</td> <td style="width: 90%; text-align: right;">22270</td> </tr> </table>	6a(2)	22270
6a(2)	22270			
b Retired or separated participants receiving benefits		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6b</td> <td style="width: 90%; text-align: right;">410</td> </tr> </table>	6b	410
6b	410			
c Other retired or separated participants entitled to future benefits.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6c</td> <td style="width: 90%; text-align: right;">6001</td> </tr> </table>	6c	6001
6c	6001			
d Subtotal. Add lines 6a(2) , 6b , and 6c		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6d</td> <td style="width: 90%; text-align: right;">28681</td> </tr> </table>	6d	28681
6d	28681			
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6e</td> <td style="width: 90%; text-align: right;">96</td> </tr> </table>	6e	96
6e	96			
f Total. Add lines 6d and 6e		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6f</td> <td style="width: 90%; text-align: right;">28777</td> </tr> </table>	6f	28777
6f	28777			
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6g</td> <td style="width: 90%; text-align: right;">22792</td> </tr> </table>	6g	22792
6g	22792			
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6h</td> <td style="width: 90%;"></td> </tr> </table>	6h	
6h				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td style="width: 90%;"></td> </tr> </table>	7	
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 2C 2F 2G 2J 2K 3B 2T 3H 2R				
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) ☒ 8 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE A (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS	B Three-digit plan number (PN) ▶ 334
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION	D Employer Identification Number (EIN) 52-0741336

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier AMERICAN GENERAL LIFE INSURANCE COMPANY
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1853201	66842	1627652	22792	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end..... **4** 31080395**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 32159537**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 437537
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 437537**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 32597074**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
(2) Administration charge made by carrier **7e(2)**
(3) Transferred to separate account **7e(3)**
(4) Other (specify below) **7e(4)** 1516679

▶ BOOK VALUE ADJUSTMENT

(5) Total deductions **7e(5)** 1516679**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 31080395

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS	B Three-digit plan number (PN) ▶ 334
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION	D Employer Identification Number (EIN) 52-0741336

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier LINCOLN NATIONAL LIFE INSURANCE COMPANY
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-1140070	65676	BVW0044F	22792	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end..... **4** 24422552**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 14028292**c** Additions: (1) Contributions deposited during the year **7c(1)** 11000000
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 265097
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**
▶(6) Total additions **7c(6)** 11265097**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 25293389**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 870837
(2) Administration charge made by carrier **7e(2)**
(3) Transferred to separate account **7e(3)**
(4) Other (specify below) **7e(4)**
▶(5) Total deductions **7e(5)** 870837**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 24422552

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	
Specify nature of costs.		

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE A (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS	B Three-digit plan number (PN) ▶ 334
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION	D Employer Identification Number (EIN) 52-0741336

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	30138	22792	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
---	------------------------------------

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end..... **4** 15845197**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY**b** Balance at the end of the previous year **7b** 0**c** Additions: (1) Contributions deposited during the year **7c(1)** 16172500
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 129520
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions..... **7c(6)** 16302020**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 16302020**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 456823
(2) Administration charge made by carrier..... **7e(2)**
(3) Transferred to separate account..... **7e(3)**
(4) Other (specify below) **7e(4)**(5) Total deductions..... **7e(5)** 456823**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 15845197

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	
Specify nature of costs.		

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE A (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS	B Three-digit plan number (PN) ▶ 334
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION	D Employer Identification Number (EIN) 52-0741336

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
METROPOLITAN TOWER LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-3114906	97136	38107	22792	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end.....	4	29300747
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	28086864
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c Additions: (1) Contributions deposited during the year	7c(1)	2200000	
(2) Dividends and credits.....	7c(2)		
(3) Interest credited during the year.....	7c(3)	408384	
(4) Transferred from separate account.....	7c(4)		
(5) Other (specify below)	7c(5)		

(6) Total additions.....	7c(6)	2608384
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d Total of balance and additions (add lines 7b and 7c(6))	7d	30695248
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1394501	
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)		

(5) Total deductions.....	7e(5)	1394501
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	29300747
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div> <div>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS	B Three-digit plan number (PN) ► 334
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION	D Employer Identification Number (EIN) 52-0741336

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier NATIONWIDE LIFE INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-4156830	66869	FID_NTC_IP_1013	22792	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
--

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
---	------------------------------------

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end..... **4** 37765217**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 32113410**c** Additions: (1) Contributions deposited during the year **7c(1)** 6800000
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 473992
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**
▶(6) Total additions **7c(6)** 7273992**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 39387402**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 1622185
(2) Administration charge made by carrier **7e(2)**
(3) Transferred to separate account **7e(3)**
(4) Other (specify below) **7e(4)**
▶(5) Total deductions **7e(5)** 1622185**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 37765217

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS	B Three-digit plan number (PN) ▶ 334
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION	D Employer Identification Number (EIN) 52-0741336

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier PACIFIC LIFE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
95-1079000	67466	G027835.21.0001	22792	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end..... **4** 27121298**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 25831743**c** Additions: (1) Contributions deposited during the year **7c(1)** 2200000(2) Dividends and credits..... **7c(2)**(3) Interest credited during the year..... **7c(3)** 377703(4) Transferred from separate account..... **7c(4)**(5) Other (specify below) **7c(5)**

▶

(6) Total additions..... **7c(6)** 2577703**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 28409446**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 1288148(2) Administration charge made by carrier..... **7e(2)**(3) Transferred to separate account..... **7e(3)**(4) Other (specify below) **7e(4)**

▶

(5) Total deductions..... **7e(5)** 1288148**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 27121298

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	
Specify nature of costs.		

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE A (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div> <div>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS	B Three-digit plan number (PN) ► 334
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION	D Employer Identification Number (EIN) 52-0741336

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	064079	22792	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end..... **4** 43020589**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 44514305**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 605627
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 605627**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 45119932**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
(2) Administration charge made by carrier **7e(2)**
(3) Transferred to separate account **7e(3)**
(4) Other (specify below) **7e(4)** 2099343
▶ CASH(5) Total deductions **7e(5)** 2099343**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 43020589

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	
Specify nature of costs.		

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div> <div>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS	B Three-digit plan number (PN) ► 334
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION	D Employer Identification Number (EIN) 52-0741336

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier TRANSAMERICA LIFE INSURANCE COMPANY
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-0989781	86231	MDA01228TR	22792	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
--

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
---	------------------------------------

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end..... **4** 38012056**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 39331872**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 535118
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**
▶(6) Total additions **7c(6)** 535118**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 39866990**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 1854934
(2) Administration charge made by carrier **7e(2)**
(3) Transferred to separate account **7e(3)**
(4) Other (specify below) **7e(4)**
▶(5) Total deductions **7e(5)** 1854934**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 38012056

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS	B Three-digit plan number (PN) ▶	334
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION	D Employer Identification Number (EIN) 52-0741336	

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

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

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

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

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

SERVICES MANAGEMENT CORPORATION

52-1200541

(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?
13 50	SUBSIDIARY OF NTCA	1913567	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

J.P. MORGAN INVESTMENT MANAGEMENT I

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 27	NONE	738492	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GROOM LAW GROUP

52-1219029

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	92482	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	NONE	89794	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

WILSHIRE ASSOCIATES

95-2755361

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	45000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLIFTONLARSONALLEN, LLP

47-0746749

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	26513	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BANK OF AMERICA

05-5169452

(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?
65 50 49	NONE	15609	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 27 15 25	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
LOOMIS SM CAP VAL I, DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
INVESCO GOLD AND SPEC MINERALS A 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
EDGEWOOD GROWTH FUND INSTL CL ONE FREEDOM VALLEY DRIVE OAKS, PA 19456	0.12%	

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
FIDELITY INVESTMENTS	60	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.	
KOPERNIK GLOBAL ALL CAP FUND CL A ONE FREEDOM VALLEY DRIVE OAKS, PA 19456	0.08%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
ADV PREFERRED GOLD BULLION STRAT IN 1445 RESEARCH BLVD, SUITE 530 ROCKVILLE, MD 20850	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
ADVISORS PRFD QUANFDMANAGED INCOME 1445 RESEARCH BLVD., SUITE 530 ROCKVILLE, MD 20850	0.40%	

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
FIDELITY INVESTMENTS	60	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.	
QUANTIFIED TACTICAL SECTOR FUND INV 1445 RESEARCH BLVD., SUITE 530 ROCKVILLE, MD 20850	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
QUANTIFIED GOVTT INC TACTICAL INVS 1445 RESEARCH BLVD., SUITE 530 ROCKVILLE, MD 20850	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
ADVISORS PRFD QUANFDMARKET LEADERS 1445 RESEARCH BLVD., SUITE 530 ROCKVILLE, MD 20850	0.40%	

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
FIDELITY INVESTMENTS	60	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.	
QUANTIFIED COMMON GROUND FD INVST 1445 RESEARCH BLVD., SUITE 530 ROCKVILLE, MD 20850	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
QUANTIFIED EVOLUTION PLUS INVST 1445 RESEARCH BLVD., SUITE 530 ROCKVILLE, MD 20850	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
QUANTIFIED TACTICAL FIXED INC INVST 1445 RESEARCH BLVD., SUITE 530 ROCKVILLE, MD 20850	0.40%	

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
FIDELITY INVESTMENTS	60	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.
ADVISORS PRFD QUANFDALTER INVSTMNT	1445 RESEARCH BLVD., SUITE 530 ROCKVILLE, MD 20850	0.40%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.
AMERICAN CENTURY GL REAL ESTATE INV	4400 MAIN ST 1ST FL KANSAS CITY, MO 64111	0.35%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.
INVESCO INTL SMALL MID COMPANY A	11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.40%

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
FIDELITY INVESTMENTS	60	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.	
INVESCO GLOBAL OPPORTUNITIES A 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
AMERICAN AMCAP CLASS A 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	\$18.00	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
GRANDEUR PEAK GLOBAL STALWARTS INST 1290 BROADWAY ST, STE 1100 DENVER, CO 80203	0.12%	

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
FIDELITY INVESTMENTS	60	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.
AMERICAN BALANCED CLASS A 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	\$18.00

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.
AMERICAN BALANCED CLASS F1 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.37%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.
AMERICAN BEACON AHL MNGD FUTR STRA 220 EAST LAS COLINAS BLVD., SUITE 1 IRVING, TX 75039	0.40%

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
FIDELITY INVESTMENTS	60	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.	
AMERICAN CENTURY EQ GROWTH FD CLASS 4400 MAIN ST., 1ST FLOOR KANSAS CITY, MO 64111	0.07%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
AMERICAN FUNDS GRWT& INC 3500 WISEMAN BLVD PORTFOLIO SAN ANTONIO, TX 78251-4321	0.37%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
AMERICAN FUNDS GROWTH PORTFOLIO A 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	\$18.00	

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
FIDELITY INVESTMENTS	60	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.	
VICTORY GLOBAL ENERGY TRANSITION Y 4900 TIEDEMAN RD 4TH FL BROOKLYN, OH 44114	0.12%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
AMERICAN 2045 TARGETDATE RETIREMENT 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.37%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
AMERICAN MUTUAL FUNDCLASS F1 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.37%	

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
FIDELITY INVESTMENTS	60	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.	
ARBITRAGE FUND CLASS R 1290 BROADWAY, SUITE 1100 DENVER, CO 80203	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
ARTISAN INTERNATL INVESTOR CLASS 875 EAST WISCONSIN AVENUE, STE 800 MILWAUKEE, WI 53202	0.39%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
ARTISAN HIGH INCOME FUND INVESTOR 875 EAST WISCONSIN AVENUE, STE 800 MILWAUKEE, WI 53202	0.39%	

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
FIDELITY INVESTMENTS	60	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.	
ARTISAN INTL SMALL MID CAP INV 875 EAST WISCONSIN AVENUE, STE 800 MILWAUKEE, WI 53202	0.39%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
BAIRD MID CAP INVESTORS CLASS SHS 777 E. WISCONSIN AVE., 18TH FLOOR MILWAUKEE, WI 53202	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
INFINITY Q DIVRS ALPHA INSTL 888 7TH AVENUE, SUITE 3800 NEW YORK, NY 10106	0.10%	

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
FIDELITY INVESTMENTS	60	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.
BARON PARTNERS FUND 767 5TH AVENUE, 49TH FLOOR NEW YORK, NY 10153	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.
BARON PARTNERS FUND INSTL CLASS 767 5TH AVENUE, 49TH FLOOR NEW YORK, NY 10153	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.
BARON FOCUSED GROWTH CLASS I 767 5TH AVENUE, 49TH FLOOR NEW YORK, NY 10153	0.15%

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
FIDELITY INVESTMENTS	60	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.
BERKSHIRE FOCUS FUND 475 MILAN DRIVE, SUITE 103 SAN JOSE, CA 95134	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.
BLACKROCK MID CAP GROWTH EQUITY CL 40 EAST 52ND STREET NEW YORK, NY 10022	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.
VIRTUS KAR SMALL CAP GROWTH FUND CL 100 SUMMIT LAKE DRIVE 201 GREENFIELD, MA 01301	0.15%

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
FIDELITY INVESTMENTS	60	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.	
BLACKROCK COMMODITY STRATEGIES CL C 40 EAST 52ND STREET NEW YORK, NY 10022	0.08%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
BLACKROCK LARGE CAP FOCUS VLUE FD I 40 EAST 52ND STREET NEW YORK, NY 10022	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
BLACKROCK GLOBAL ALLOCATION CL A 40 EAST 52ND STREET NEW YORK, NY 10022	0.40%	

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
FIDELITY INVESTMENTS	60	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.	
BLACKROCK MULTI ASSET INCOME PORT A 40 EAST 52ND STREET NEW YORK, NY 10022	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
WILLIAM BLAIR SMALL MID CAP GROWTH 222 WEST ADAMS STREET, 12TH FLOOR CHICAGO, IL 60606	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
FPA QUEENS ROAD SMALL CAP VALUE FUN 11601 WILSHIRE BLVD, SUITE 1200 LOS ANGELES, CA 90025	0.40%	

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
FIDELITY INVESTMENTS	60	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.
BUFFALO DISCOVERY FUND 615 E. MICHIGAN STREET MILWAUKEE, WI 53202	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.
BUFFALO SMALL CAP GROWTH 615 E. MICHIGAN STREET MILWAUKEE, WI 53202	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.
AMERICAN CAPITAL INCOME BUILDER CL 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	\$18.00

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
FIDELITY INVESTMENTS	60	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.
AMERICAN CAPITAL WORLD GRWTH & INC 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.37%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.
VIRTUS KAR INTL SMALL MID CAP A 100 SUMMIT LAKE DRIVE 201 GREENFIELD, MA 01301	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.
COLUMBIA DIVIDEND INCOME CL A 225 FRANKLIN ST., BOX 2510320 BOSTON, MA 02110	0.40%

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
FIDELITY INVESTMENTS	60	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.	
DOUBLELINE LOW DURATION CL N 777 EAST WISCONSIN AVENUE MILWAUKEE, WI 53202	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
AMERICAN EUROPACIFIC GRWTH CLASS F1 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.37%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
FMI INTERNATIONAL 777 E. WISCONSIN AVENUE, MK WI T4M MILWAUKEE, WI 53202	0.40%	

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
FIDELITY INVESTMENTS	60	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.	
VIRTUS ZEVENBERGEN INNOVATE GR ST 100 SUMMIT LAKE DRIVE 201 GREENFIELD, MA 01301	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
SEAFARER OVERSEAS GROWTH & INCOME I 1290 BROADWAY, SUITE 1100 DENVER, CO 80203	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
FIRST EAGLE GOLD CLASS A 1345 AVE OF THE AMERICAS, 48TH FL NEW YORK, NY 10105	0.40%	

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
FIDELITY INVESTMENTS	60	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.	
FIRST EAGLE GLOBAL CLASS A 1345 AVE OF THE AMERICAS, 48TH FL NEW YORK, NY 10105	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
FRANKLIN DYNATECH CLASS C 100 FOUNTAIN PARKWAY ST. PETERSBURG, FL 33716	\$19.00	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
AMERICAN FUNDAMENTAL INV RS CL F1 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.37%	

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
FIDELITY INVESTMENTS	60	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.	
GOTHAM INDEX PLUS FUND INVESTOR CL 535 MADISON AVE, 30TH FLOOR NEW YORK, NY 10022	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
GOTHAM INDEX PLUS FUND INSTL 535 MADISON AVE, 30TH FLOOR NEW YORK, NY 10022	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
GABELLI GOLD FUND CL AAA 401 THEODORE FREMD AVE RYE, NY 10580	0.40%	

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
FIDELITY INVESTMENTS	60	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.	
AMERICAN GROWTH FUND OF AMERICA CLA 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	\$18.00	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
AMERICAN GROWTH FUND OF AMERICA CLA 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.37%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
HARDING LOEVNER GLBL EQUITY PORT AD PO BOX 4766 CHICAGO, IL 60680	0.40%	

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
FIDELITY INVESTMENTS	60	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.	
OAKMARK GLOBAL SELECT FD INVESTOR 111 SOUTH WACKER DRIVE CHICAGO, IL 60606	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
AMERICAN INCOME FUND OF AMERICA 3500 WISEMAN BLVD CLA SAN ANTONIO, TX 78251-4321	\$18.00	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
AMERICAN INCOME FUND OF AMERICA 3500 WISEMAN BLVD CLA SAN ANTONIO, TX 78251-4321	0.37%	

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
FIDELITY INVESTMENTS	60	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.	
INTREPID ENDURANCE FUND INVESTOR CL 1400 MARSH LANDING PKWY, SUITE 106 JACKSONVILLE BEACH, FL 32250	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
WCM FOCUSED INTL GROWTH FUND INVEST 2220 EAST ROUTE 66, SUITE 226 GLENDORA, CA 91740	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
EUROPAC GOLD FUND CLASS A LOTS 81 82 STREET C, SUITE 204 DORADO, PR 00646	0.08%	

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
FIDELITY INVESTMENTS	60	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.
AXS THOMAS REUTERS VENTURE CAPTL IN 181 WESTCHESTER AVENUE, SUITE 402 PORT CHESTER, NY 10573	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.
WASATCH ULTRA GROWTH 505 WAKARA WAY, SUITE 300 SALT LAKE CITY, UT 84108	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.
JANUS HENDERSON VENTURE T 151 DETROIT STREET DENVER, CO 80206	0.35%

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
FIDELITY INVESTMENTS	60	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.	
JANUS HENDERSON TRITON T 151 DETROIT STREET DENVER, CO 80206	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
JANUS HENDERSON GL LIFE SCIENCES T 151 DETROIT STREET DENVER, CO 80206	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
JANUS HENDERSON ENTERPRISE T 151 DETROIT STREET DENVER, CO 80206	0.35%	

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
FIDELITY INVESTMENTS	60	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.	
JANUS HENDERSON ADAPRISK MNGD US EQ 151 DETROIT STREET DENVER, CO 80206	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
JP MORGAN SMALL CAP EQUITY CLASS A 1111 POLARIS PARKWAY COLUMBUS, OH 43240	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
MAIRS & POWER GROWTH FUND 777 E. WISCONSIN AVE, FLOOR 4 MK MILWAUKEE, WI 53202	0.12%	

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
FIDELITY INVESTMENTS	60	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.	
MATTHEWS ASIAN GROWTH & INCOME FUND 4 EMBARCADERO CENTER, SUITE 550 SAN FRANCISCO, CA 94111	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
MATTHEWS CHINA FUND 4 EMBARCADERO CENTER, SUITE 550 SAN FRANCISCO, CA 94111	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
MATTHEWS ASIAN INNOVATORS FD INVST 4 EMBARCADERO CENTER, SUITE 550 SAN FRANCISCO, CA 94111	0.40%	

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
FIDELITY INVESTMENTS	60	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.	
MEEDER MUIRFIELD 6125 MEMORIAL DRIVE DUBLIN, OH 43017	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
MORGAN STANLEY DISCOVERY PORT CL I 522 FIFTH AVENUE, 4TH FLOOR NEW YORK, NY 10036	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
MORGAN STA INST INC INCEPTION PORT 522 FIFTH AVENUE, 4TH FLOOR NEW YORK, NY 10036	0.10%	

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
FIDELITY INVESTMENTS	60	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.	
WASTACH SMALL CAP VALUE 505 WAKARA WAY, SUITE 300 SALT LAKE CITY, UT 84108	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
MORGAN STANLEY INSIGHT I 522 FIFTH AVENUE, 4TH FLOOR NEW YORK, NY 10036	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
MORGAN STANLEY INSTL ADVANTAGE CL A 522 FIFTH AVENUE, 4TH FLOOR NEW YORK, NY 10036	0.40%	

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
FIDELITY INVESTMENTS	60	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.	
AMERICAN NEW PERSPECTIVE CLASS F1 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.37%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
AMERICAN NEW WORLD CLASS F1 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.37%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
HCM INCOME PLUS FUND INVESTOR 1145 HEMBREE ROAD ROSWELL, GA 30076	0.40%	

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
FIDELITY INVESTMENTS	60	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.	
HCM DIVIDEND SECTOR PLUS FUND INVES 1145 HEMBREE ROAD ROSWELL, GA 30076	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
HCM TACTICAL GROWTH FUND INVESTOR 1145 HEMBREE ROAD ROSWELL, GA 30076	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
RED OAK TECHNOLOGY SELECT 225 PICTORIA DRIVE, SUITE 450 CINCINNATI, OH 45246	0.40%	

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
FIDELITY INVESTMENTS	60	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.	
PIMCO TOTAL RETURN CLASS A 1633 BROADWAY NEW YORK, NY 10019	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
PARNASSUS VALUE EQUITY INVESTOR ONE MARKET ST., STEUART TOWER SUI SAN FRANCISCO, CA 94105	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
TCW NEW AMERICAS PREMIER EQUITIES N 865 SOUTH FIGUERA ST., 22ND FLOOR LOS ANGELES, CA 90017	0.40%	

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
FIDELITY INVESTMENTS	60	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.	
PERMANENT PORTFOLIO 600 MONTGOMERY ST., SUITE 4100 SAN FRANCISCO, CA 94111-2702	0.38%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
PIMCO INCOME FUND CL A 1633 BROADWAY NEW YORK, NY 10019	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
T ROWE PRICE GROWTH STOCK 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	

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
FIDELITY INVESTMENTS	60	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.
T ROWE PRICE GLOBAL TECHNOLOGY 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.
AKRE FOCUS FUND RETAIL 777 E. WISCONSIN AVE., 4TH FLOOR MILWAUKEE, WI 53202	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.
TCW NEW AMERICA PREMIER EQUITIES I 865 SOUTH FIGUERA ST., 22ND FLOOR LOS ANGELES, CA 90017	0.10%

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
FIDELITY INVESTMENTS	60	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.	
PGIM HIGH YIELD CL A 655 BROAD STREET NEWARK, NJ 07102	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
PGIM JENN NATURAL RESOURCES CL A 655 BROAD STREET NEWARK, NJ 07102	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
T ROWE PRICE DIVIDEND GROWTH 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	

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
FIDELITY INVESTMENTS	60	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.	
T ROWE PRICE BLUE CHIP GROWTH INC 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
TOUCHSTONE MID CAP FUND CLASS A 303 BROADWAY STE 1100 CINCINNATI, OH 45202	0.08%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.	
T ROWE PRICE GLOBAL STOCK 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	

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
FIDELITY INVESTMENTS	60	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.
T ROWE PRICE SCIENCE & TECHNOLOGY 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	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.
RYDEX LEISURE INV CLASS 9601 BLACKWELL RD., SUITE 500 ROCKVILLE, MD 20850	0.40%

(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:	CLIFTON LARSONALLEN, LLP	b EIN:	47-0746749
c Position:	AUDITOR		
d Address:	227 W TRADE ST 8TH FLOOR CHARLOTTE, NC 28202	e Telephone:	

Explanation: DID NOT RENEW CONTRACT.

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2022</div> This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS	B Three-digit plan number (PN) ►	334
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION	D Employer Identification Number (EIN) 52-0741336	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK INTERNATIONAL INDEX FUND		
b Name of sponsor of entity listed in (a): BLACKROCK FINANCIAL MANAGEMENT		
c EIN-PN 20-3747528-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35331985
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK RUSSELL 1000 GROWTH FUND		
b Name of sponsor of entity listed in (a): BLACKROCK FINANCIAL MANAGEMENT		
c EIN-PN 94-3302953-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 151185705
a Name of MTIA, CCT, PSA, or 103-12 IE: R&S AND SAVINGS PLAN BENEFIT TRUST		
b Name of sponsor of entity listed in (a): NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOC.		
c EIN-PN 13-6044006-006	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 116141770
a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY		
b Name of sponsor of entity listed in (a): FIAM		
c EIN-PN 20-4659714-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1121610715
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS</u>		B Three-digit plan number (PN) <u>334</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION</u>		D Employer Identification Number (EIN) <u>52-0741336</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	687169	2012033
(2) Participant contributions.....	1b(2)	1121170	2361952
(3) Other.....	1b(3)	773763	598736
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	8281828	8383312
(2) U.S. Government securities	1c(2)	279913371	270466864
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	48901376	77671014
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	254211663	240798193
(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)	31463112	31529785
(9) Value of interest in common/collective trusts.....	1c(9)	1623201108	1308140876
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)	131336519	116141770
(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)	460105659	275075140
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	216066023	246568051
(15) Other	1c(15)	62107132	44081401

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	3118169893	2623829127

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	1968937	1067970
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1968937	1067970

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3116200956	2622761157
---	-----------	------------	------------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	65788050	
(B) Participants	2a(1)(B)	98989890	
(C) Others (including rollovers)	2a(1)(C)	32141994	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		196919934
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3507126	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	1365285	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4872411
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	20053373	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		20053373
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	94350919	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	99460505	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-5109586
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-17522109	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-17522109

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-300534959
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-14757553
(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)		-140270747
c Other income	2c		4350245
d Total income. Add all income amounts in column (b) and enter total	2d		-251998991
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	229595008	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	416581	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		230011589
f Corrective distributions (see instructions)	2f		184268
g Certain deemed distributions of participant loans (see instructions)	2g		218269
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	133544	
(2) Contract administrator fees	2i(2)	1945816	
(3) Investment advisory and management fees	2i(3)	51266	
(4) Other	2i(4)	967134	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3097760
j Total expenses. Add all expense amounts in column (b) and enter total	2j		233511886
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-485510877
l Transfers of assets:			
(1) To this plan	2l(1)		3348298
(2) From this plan	2l(2)		11277220

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		270959

	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		1400000
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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		
4n	X		

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
CROWN POINT QUALIFIED RETIREMENT PLAN & TRUST	14-1426471	001
BLUE MOUNTAIN 401(K) PLAN	93-1165599	001
THE COMPORIUM, INC. 401(K) AND RETIREMENT PLAN	57-0236160	001
ZAYO GROUP HOLDINGS, INC. 401(K) PLAN	26-1398293	002

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 _____.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS		B Three-digit plan number (PN) ► 334
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION		D Employer Identification Number (EIN) 52-0741336
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 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): 04-6568107		
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 1499
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 15915416
b Enter the amount contributed by the employer to the plan for this plan year.....		6b 15915416
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 0
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) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	14a		
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).....		14b	
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)			14c
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)			
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:	15a		
a The corresponding number for the plan year immediately preceding the current plan year.....		15b	
b The corresponding number for the second preceding plan year.....			
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a		
a Enter the number of employers who withdrew during the preceding plan year		16b	
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.....			
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 _____



Savings Plan For Employees of NTCA and its Members

**Independent Auditor's Report, Financial Statements,
and Supplementary Information**

December 31, 2022 and 2021

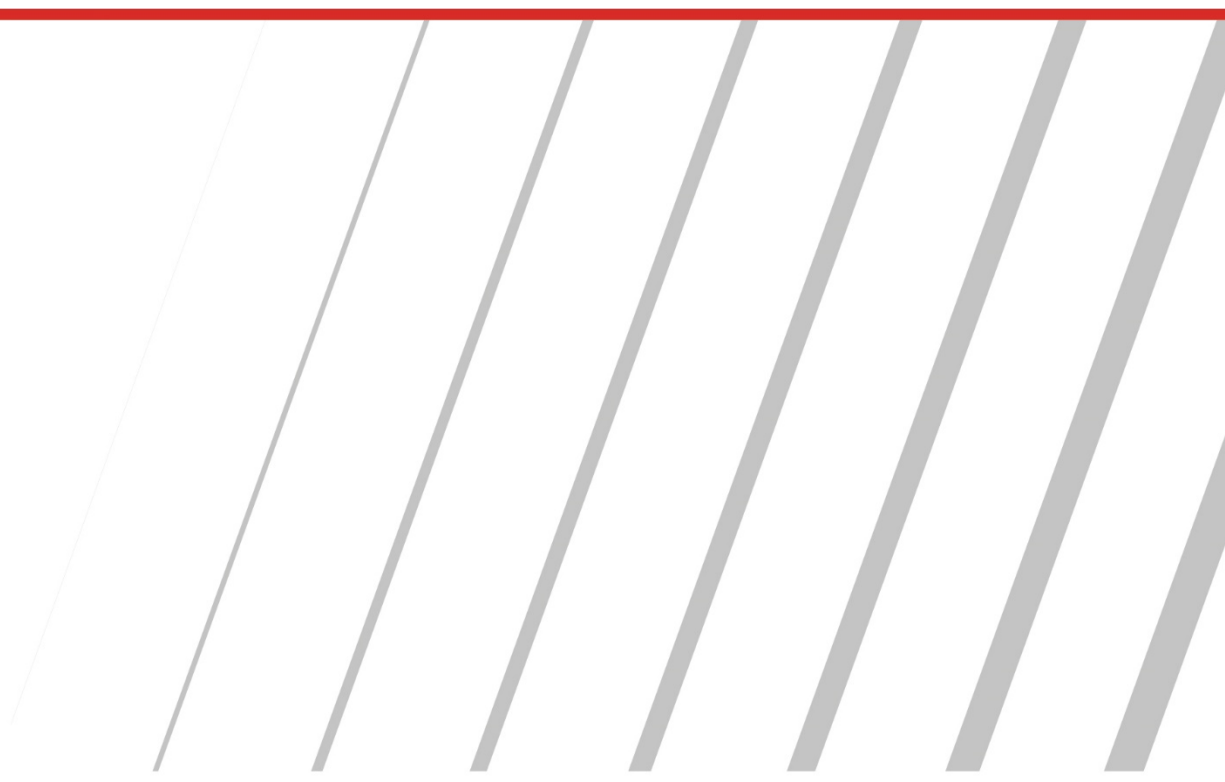


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Certain Schedules are included with Form 5500 of the Master Trust (Annual Return/Report of Employee Benefit Plan) filed with the Department of Labor for the period ended December 31, 2022, and are not required to be disclosed for this Plan.

Independent Auditor's Report

Trust Committee and Plan Participants
Savings Plan for Employees of NTCA and its Members
Arlington, Virginia

Report on the Audit of the Financial Statements

Opinion on the 2022 Financial Statements

We have audited the accompanying financial statements of Savings Plan for Employees of NTCA and its Members (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 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 statement (2022 Financial Statements).

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the 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.

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

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

Auditor's Responsibilities for the Audit of the 2022 Financial Statements

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

material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

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

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the 202 Financial Statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2022 and the schedule of delinquent participant contributions for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's 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.

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

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

Auditor's Report on the 2021 Financial Statements

The 2021 financial statements of the Plan were audited by predecessor auditors whose report dated August 11, 2022, expressed an unmodified opinion on those financial statements.

FORVIS, LLP

Charleston, West Virginia
August 9, 2023

Savings Plan for Employees of NTCA and Its Members
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments (at fair value)	\$ 2,149,686,007	\$ 2,645,285,572
Investments (at contract value)	318,469,207	303,113,039
Funds attributable to 401(h) account:		
Investment in Master Trust	116,142,799	131,333,221
Due to NTCA and affiliates	(6,433)	-
Prepaid expenses	5,404	3,298
	<u>116,141,770</u>	<u>131,336,519</u>
Total funds attributable to 401(h) account		
RECEIVABLES		
Notes receivable from participants	31,529,785	31,463,112
Participant contributions	2,361,952	1,121,170
Contributions from participating employers	2,012,033	687,169
Participant account fees	475,719	463,138
Other	101	229,176
	<u>36,379,590</u>	<u>33,963,765</u>
Total receivables		
Cash	3,029,638	4,389,549
Prepaid expenses	122,915	81,449
	<u>2,623,829,127</u>	<u>3,118,169,893</u>
Total assets		
LIABILITIES		
Account payable	890,892	1,963,781
Due to NTCA and affiliates	177,078	5,156
Amounts related to obligation of 401(h) account	116,141,770	131,336,519
	<u>117,209,740</u>	<u>133,305,456</u>
Total liabilities		
Net assets available for benefits	<u><u>\$ 2,506,619,387</u></u>	<u><u>\$ 2,984,864,437</u></u>

Savings Plan for Employees of NTCA and Its Members
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	2022	2021
Additions:		
Investment income:		
Interest	\$ 3,507,126	\$ 3,078,788
Dividends	20,053,373	41,447,153
Net appreciation in fair value of investments	-	345,962,599
Total investment income prior to investment expenses	23,560,499	390,488,540
Plus: revenue sharing	-	388,830
Less: investment expenses	(493,823)	(835,779)
Net investment income	23,066,676	390,041,591
Interest income on notes receivable from participants	1,365,285	1,492,752
Contributions:		
Participant contributions	98,989,890	92,304,362
Contributions from NTCA and Its Members	65,528,050	57,689,128
Assets transferred from other plans	18,613,152	18,902,155
Rollovers from qualified plans	16,877,139	8,145,376
Total contributions	200,008,231	177,041,021
Total additions	224,440,192	568,575,364
Deductions:		
Net depreciation in fair value of investments	458,995,870	-
Benefits paid to participants	229,595,008	205,606,875
Company withdrawals	11,277,220	4,918,508
Administrative expenses:		
Administrative and management fees to Service Management Corp.	1,913,567	1,815,528
Other administrative expenses	903,577	470,098
Total administrative expenses	2,817,144	2,285,626
Total deductions	702,685,242	212,811,009
Net (decrease) increase	(478,245,050)	355,764,355
Net assets available for benefits:		
Beginning of year	2,984,864,437	2,629,100,082
End of year	\$ 2,506,619,387	\$ 2,984,864,437

See accompanying notes.

Notes to Financial Statements

1. Description of the Plan

The following description of the Savings Plan for Employees of NTCA and its Members, (the Plan) provides only general information. Participants should refer to the Plan document and specifications for a more complete description of the Plan's provisions. Copies of these documents are available from the National Telecommunications Cooperative Association (NTCA) or participating companies. The Plan was most recently amended effective January 1, 2022.

General

The Plan is a multiple-employer defined contribution plan that includes two options: (1) a cash or deferred profit-sharing arrangement and/or (2) a money purchase plan. Most full-time employees of NTCA, its affiliates and its members that have elected to adopt the Plan (collectively, the Participating Employers or Employers) are covered under the Plan. The Plan is subject to the provisions of ERISA, as amended. The Plan's investments are held in trust by Fidelity Management Trust Co. (Fidelity) and a separate account with J.P. Morgan. Funds attributable to 401(h) are held in the Retirement & Security Program and Savings Plan of NTCA and its Member Systems Employee Benefit Trust (Master Trust).

Contributions

Based upon the Plan options that each Participating Employer selects in its adoption agreement, participating employees may be required to contribute up to 6% of their salaries to participate in the Plan. Participants may elect to make voluntary post-tax and salary reduction contributions of up to 100% of their salaries, subject to certain constraints affecting highly compensated employees, Employer adoption agreement provisions, and Internal Revenue Code (IRC) limitations.

In addition to participant contributions, each Employer annually contributes to the Plan between 0% and 25% of the salaries of its respective participating employees, depending on the Plan option adopted. However, total participant and employer contributions in a calendar year for each participant cannot exceed 100% of W-2 compensation for the year or \$61,000 and \$58,000 in 2022 and 2021, respectively, whichever is less.

Participants may also contribute rollover amounts representing distributions from other qualified plans.

401(h) accounts

Employers may contribute to a medical benefits account within the Plan solely to fund certain nonpension retiree medical benefits for eligible retired participants. Contributions and benefit payment reimbursements from this account must be made in accordance with Section 401(h) of the IRC and Plan provisions. The account is employer funded, subject to certain restrictions and limitations, and disbursements can be made only to reimburse participating Employers for payment of certain nonpension retiree medical benefits, as outlined in Program's provisions. If an Employer were to withdraw from the Plan, or if the Plan were to be terminated, all 401(h) amounts on deposit in the Plan would revert to the Employer who had established and funded the account. Because the 401(h) net assets may not be used to satisfy Plan obligations, the total net assets available for benefits does not include net assets held in the 401(h) account. The Plan's statements of changes in net assets available for benefits do not include any of the components of the changes in the 401(h) net assets.

Vesting

Participants immediately vest in all contributions to their accounts, plus actual earnings thereon.

Participant accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Employer's contribution and (b) Plan earnings (losses). Allocations are based on the participant's W-2 compensation (for Employer contributions) and account balances (for Plan earnings (losses)). In addition, participants are also allocated a share of the Plan's expenses through a flat fee deducted from their account each quarter. The benefit to which a participant is entitled is the benefit that can be provided by the participant's account.

Investment options

Participants can direct all contributions in their accounts to a variety of investment alternatives. Investment options may be added or deleted from time to time.

Notes receivable from participants

Participants may borrow from their Plan accounts a minimum of \$1,000 and up to 50% of their vested account balance, with total borrowings not exceeding \$50,000 when added to the highest outstanding loan balance from the Plan during the one-year period ending the day before the loan is made.

Loan terms range from one to five years but can extend to 10 years for the purchase of a primary residence. The loans are secured by up to 50% of the balance in the participant's account and bear interest at 1% over the prime rate as listed in the Wall Street Journal on the first day of the month in which the loan was approved. As of December 31, 2022, interest rates for outstanding notes ranged from 3.25% to 10.50%. Principal and interest is paid ratably through payroll deductions.

Payment of benefits

Upon retirement or death, a participant or the participant's beneficiary may choose from a variety of benefit payment options offered by the Plan. A participant also may elect to roll his or her balance in the Plan to an IRA, or use it to purchase benefits in the Retirement & Security Program, if the participant also participates in that program. On termination of service, a participant who is under age 70½ may elect to maintain a balance in the Plan (if it exceeds \$1,000), or to receive benefits under any payment option permitted by the Plan. Effective January 1, 2020, the age for required minimum distributions was replaced from age 70½ with age 72. The Plan allows for in-service distributions if a participant reaches age 59½, hardship distributions subject to Plan provisions and withdrawal of rollover balances from other qualified plans or IRAs.

Company withdrawals

During the years ended December 31, 2022 and 2021, there were \$11,277,220 and \$4,918,508 in company withdrawals as a result of participating employers withdrawing their participation in the Plan, respectively.

2. Summary Of Accounting Policies

Basis of accounting

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

Use of estimates

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

Savings Plan for Employees of NTCA and its Members

Notes to Financial Statements

Fair value measurements

The Plan categorizes its assets and liabilities measured at fair value into a three-level hierarchy based on the priority of the inputs to the valuation technique used to determine fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the valuation methodologies used at December 31, 2022 and 2021.

Investment valuation and income recognition

The Plan's investments are valued at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Trust Committee determines the Plan's valuation policies utilizing information provided by the investment advisor and trustee. See Note 3 for a discussion of fair value measurements.

Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. 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.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are reclassified as distributions based upon the terms of the Plan document.

Benefit payments and company withdrawals

Benefits and company withdrawals are recorded when paid.

Administrative expenses

The Plan's expenses are paid by the Plan. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as administrative expenses in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net investment income presented in the accompanying statements of changes in net assets available for benefits.

Subsequent events

In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through August 9, 2023, the date the financial statements were available to be issued.

3. Fair Value Measurements

The following is a description of the valuation methodologies used for the investments held by the Plan which are measured at fair value:

Money market fund is valued and traded at a stable \$1.00 net asset value (NAV) which is the value at which the fund is traded. Common stock is valued at the closing price reported in the actual market in which the individual security is traded. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. These funds are included in Level 1.

Index collective trust funds are valued based on the NAV of units, which are based on observable prices for the underlying assets, held by the Plan at year-end. NAV is a readily determinable fair value and is the basis for current transactions. Participant transactions (purchases and sales) may occur daily. These funds are included in Level 2.

The investments in the brokerage link account consist primarily of mutual funds, common stock, certificate of deposits, short-term investments, and corporate and government bonds. Certificates of deposit are valued based on fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer. Short-term investments are stated at cost, which approximates fair value. Mutual funds, common stock, certificate of deposits, and short-term investments are included in Level 1. Corporate and government bonds are valued on yields currently available on comparable securities of issuers with similar credit ratings and are included in Level 2.

Savings Plan for Employees of NTCA and its Members
Notes to Financial Statements

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

	2022			
	Level 1	Level 2	Level 3	Total
Money Market Fund	\$ 5,353,674	\$ -	\$ -	\$ 5,353,674
Common Stock	240,798,193	-	-	240,798,193
Mutual Funds	521,643,191	-	-	521,643,191
Index Collective Trust Funds	-	1,308,140,876	-	1,308,140,876
Brokerage Link Account	71,789,070	1,961,003	-	73,750,073
Total Investments at Fair Value	<u>\$ 839,584,128</u>	<u>\$ 1,310,101,879</u>	<u>\$ -</u>	<u>\$ 2,149,686,007</u>

	2021			
	Level 1	Level 2	Level 3	Total
Money Market Fund	\$ 3,892,279	\$ -	\$ -	\$ 3,892,279
Common Stock	254,211,663	-	-	254,211,663
Mutual Funds	676,171,682	-	-	676,171,682
Index Collective Trust Funds	-	1,623,201,108	-	1,623,201,108
Brokerage Link Account	87,760,424	48,416	-	87,808,840
Total Investments at Fair Value	<u>\$ 1,022,036,048</u>	<u>\$ 1,623,249,524</u>	<u>\$ -</u>	<u>\$ 2,645,285,572</u>

4. Insurance Contracts

The Plan holds a portfolio of synthetic investment contracts. These contracts meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The following represents the disaggregation of contract value between types of investment contracts held by the Plan.

The Plan owns the underlying assets of the synthetic investment contract. A synthetic investment contract includes a wrapper contract, which is an agreement for the wrap issuer, such as a bank or insurance company, to make payments to the Plan in certain circumstances. The wrapper contract typically includes certain conditions and limitations on the underlying assets owned by the Plan. With traditional investment contracts, the Plan owns only the contract itself. Synthetic and traditional investment contracts are designed to accrue interest based on crediting rates established by the contract issuers.

The synthetic investment contracts held by the Plan include wrapper contracts that provide a guarantee that the credit rate will not fall below 0%. Cash flow volatility (for example, timing of benefit payments) as well as asset underperformance can be passed through to the Plan through adjustments to future contract crediting rates. Formulas are provided in each contract that adjusts renewal-crediting rates to recognize the difference between the fair value and the book value of the underlying assets. Crediting rates are reviewed monthly for resetting.

The Plan's ability to receive amounts due in accordance with fully benefit responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Savings Plan for Employees of NTCA and its Members
Notes to Financial Statements

The following summarizes the synthetic investment contracts held by the Plan at December 31:

<u>Contract Issuer</u>	<u>2022 Contract Value</u>	<u>2021 Contract Value</u>
JP Morgan Chase	\$ 48,750,514	\$ 50,697,746
Massachusetts Mutual Life Insurance Company	15,845,197	-
State Street Bank and Trust Company	23,150,647	36,349,275
American General Life	31,080,395	32,159,537
Transamerica Premier Life	38,012,055	39,331,871
Nationwide Life Insurance Company	37,765,216	32,113,409
Prudential Insurance Company	43,020,588	44,514,305
Lincoln National Life Insurance Company	24,422,551	14,028,290
Pacific Life Insurance Company	27,121,298	25,831,742
Metropolitan Life Insurance Company	<u>29,300,746</u>	<u>28,086,863</u>
Total	<u>\$ 318,469,207</u>	<u>\$ 303,113,039</u>

The synthetic investment contracts purchased by the fund are designed to pay all participant-initiated transactions at contract value. Participant-initiated transactions are those transactions allowed by the Plan (typically this would include withdrawals for benefits, loans, or transfers to noncompeting funds within the Plan). However, the wrap contracts limit the ability of the fund to transact at contract value upon the occurrence of certain events. These events include:

- The Plan's failure to qualify under Section 401(a) or Section 401(k) of the IRC.
- The establishment of a defined contribution plan that competes with the Plan for employee contributions.
- Any substantive modification of the Plan or the administration of the Plan that is not consented to by the wrap issuer.
- Complete or partial termination of the Plan.
- Any change in law, regulation, or administrative ruling applicable to the Plan that could have a material adverse effect on the fund's cash flow.
- Merger or consolidation of the Plan with another plan, the transfer of Plan assets to another plan, or the sale, spin-off, or merger of a subsidiary or division of the Plan Sponsor.
- Any communication given to participants by the Plan Sponsor or any other Plan fiduciary that is designed to induce or influence participants not to invest in the fund or to transfer assets out of the fund.
- Exclusion of a group of previously eligible employees from eligibility in the Plan.
- Any early retirement program, group termination, group layoff, facility closing, or similar program.
- Any transfer of assets from the fund directly to a competing option.

At this time, management does not consider the occurrence of these events probable.

5. Concentration Of Credit Risk

The Federal Deposit Insurance Corporation (FDIC) insures bank balances up to \$250,000 per depositor, per insured bank. Management monitors these balances and believes they do not represent significant credit risk to the Plan.

6. Plan Termination

Although they have not expressed any intent to do so, NTCA and Participating Member Systems have the right, under the Plan, to discontinue contributions at any time and to terminate their participation in the Plan, subject to the provisions of ERISA and certain advance notice requirements. In addition, the NTCA board of directors, as Plan Sponsor, has the authority to terminate the Plan.

7. Plan Tax Status

The Plan obtained its latest determination letter, dated February 26, 2014, in which the Internal Revenue Service (IRS) stated that the Plan, as designed, was in compliance with the applicable requirements of the IRC. The ERISA counsel for the Plan has determined that the restatement made to the Plan since the IRS issued its favorable determination letters do not jeopardize the IRS's favorable ruling on the Plan in February 2014. The Plan administrator and the Plan's ERISA counsel believe that the Plan is designed in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions.

8. Party-In-Interest Transactions

The Plan has entered into an agreement with Services Management Corporation (SMC), a wholly owned subsidiary of NTCA, under which SMC has been designated contract administrator of the Plan. SMC provides comprehensive third-party administrative services to the Plan. SMC is compensated for these services on a fixed-fee basis.

Total fees incurred under this agreement were \$1,913,567 and \$1,815,528 for the years ended December 31, 2022 and 2021, respectively.

The Plan invests in shares of mutual funds and a money market fund managed by Fidelity. In addition, certain funds are managed by an affiliate of Fidelity. Fidelity acts as trustee and record keeper for the Plan. Transactions in such investments qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

9. Reconciliation Of Financial Statements To Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$2,506,619,387	\$2,984,864,437
Net assets held in 401(h) accounts	<u>116,141,770</u>	<u>131,336,519</u>
Net assets available for benefits per Form 5500	<u>\$2,622,761,157</u>	<u>\$3,116,200,956</u>

The net assets of the 401(h) accounts included in Form 5500 are not available to pay Plan benefits, but can be used only to pay certain nonpension retiree medical benefits; therefore, these assets and any components of their changes are excluded from net assets and changes in net assets available for pension benefits per the financial statement.

Savings Plan for Employees of NTCA and its Members

Notes to Financial Statements

The following is a reconciliation of changes in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2022:

Decrease in net assets available for benefits per the financial statements	\$ (478,245,050)
Loss on 401(h) account	(14,757,553)
Contributions made to 401(h) Account	260,000
Benefits paid from 401(h) account	(416,581)
Expenses paid by 401(h) account	(280,615)
Transfers to/from plan, net	<u>7,928,922</u>
Net loss per Form 5500	<u>\$ (485,510,877)</u>

Certain Plan assets are invested in synthetic investment contracts. GAAP requires that synthetic investment contracts should be reported as a single investment at contract value as opposed to reporting each underlying security within the contract at its fair value. However, Form 5500 reporting requirements remain unchanged, and therefore, the fair value of the underlying securities as well as the fair value of the wrapper contract should be presented separately in Form 5500.

10. Interest In Master Trust

The Plan's 401(h) investments are held in the R&S Program and Savings Plan of NTCA and its Members Employee Benefit Trust (Master Trust), which was established for the investment of assets of the Retirement & Security Program and 401(h) investments. The Retirement & Security Program and 401(h) investments have an undivided interest in the Master Trust. The assets of the Master Trust are held by State Street Bank and Trust Company. At December 31, 2022 and 2021, the Plan's 401(h) interest in the net assets of the Master Trust was approximately 5.24% and 4.6%, respectively. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon their proportionate interest in the Master Trust fund. The value of the Plan's 401(h) investments in the Master Trust is based on the beginning of year value of the Plan's 401(h) investments in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses.

The following tables present the net assets of the Master Trust at December 31:

	2022	
	Master Trust Balances	Plan's Interest in Master Trust
Investments at fair value:		
Short-term investments	\$ 91,553,467	\$ 4,801,468
Corporate bonds	170,422,719	8,937,720
Common stock	52,360,020	2,745,991
Mutual funds	46,095,982	2,417,477
Collective trust funds	1,420,433,706	74,493,817
Group variable annuity policy	58,489,032	3,067,423
Real estate investment trust	794,051	41,644
Private equity investments	<u>371,245,350</u>	<u>19,469,746</u>
	2,211,394,327	115,975,286
Receivables (payables):		
Due from brokers for securities sold	106,918,196	5,607,262
Due to brokers for securities purchased	(107,710,632)	(5,648,821)
Tax reclamation	791,642	41,517
Accrued investment income	<u>3,194,910</u>	<u>167,555</u>
Total receivables (payables)	<u>3,194,116</u>	<u>167,513</u>
Net assets of master trust	<u>\$2,214,588,446</u>	<u>\$ 116,142,799</u>

Savings Plan for Employees of NTCA and its Members
Notes to Financial Statements

	2021	
	Master Trust Balances	Plan's Interest in Master Trust
Investments at fair value:		
Short-term investments	\$ 38,842,309	\$ 1,797,394
Corporate bonds	200,634,960	9,284,209
Common stock	78,317,436	3,624,071
Mutual funds	55,021,567	2,546,075
Collective trust funds	2,018,587,414	93,408,383
Group variable annuity policy	80,277,160	3,714,756
Real estate investment trust	1,300,394	60,175
Private equity investments	360,632,841	16,687,970
Unrealized appreciation on foreign exchange receivables	270,535	12,519
Unrealized depreciation on foreign exchange payables	(527,017)	(24,387)
	<u>2,833,357,599</u>	<u>131,111,165</u>
Receivables (payables):		
Due from brokers for securities sold	118,709,939	5,493,199
Due to brokers for securities purchased	(117,709,567)	(5,446,908)
Tax reclamation	714,123	33,045
Accrued investment income	<u>3,084,218</u>	<u>142,720</u>
Total receivables (payables)	<u>4,798,713</u>	<u>222,056</u>
Net assets of master trust	<u>\$2,838,156,312</u>	<u>\$ 131,333,221</u>

Investment income for the Master Trust is as follows at December 31:

	2022	2021
Net (depreciation) appreciation in fair value of investments:	\$ (329,094,358)	\$ 308,785,561
Interest	11,768,111	10,861,128
Dividends	4,419,641	5,471,972
Other income	17,908,118	35,643,648
Investment Expenses	(6,105,163)	(5,266,584)
Total master trust investment (loss) income	<u>\$ (301,103,651)</u>	<u>\$ 355,495,726</u>

The following is a description of the valuation methodologies used for assets held in the Master Trust which are measured at fair value.

Investments in short-term investments are stated at cost, which approximates fair value. Investments in corporate bonds are valued on yields currently available on comparable securities of issuers with similar credit ratings. Investments in common stock are valued at the closing price reported in the actual market in which the individual security is traded. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price.

Investments in foreign securities are reported at their foreign currency denominated fair value and are converted into U.S. dollars using current exchange rates.

Investments in collective trust funds and real estate investment trusts are valued based on NAV of units, which are based on observable prices of the underlying assets, held by the funds at year-end and are included as investments measured at NAV. For certain funds NAV is a readily determinable fair value and is the basis for current transactions and participant transactions (purchases and sales) may occur daily. These funds are included in Level 2.

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Investment in the group variable annuity policy is valued based on the value of the underlying investments estimated NAV, as provided by the investment managers and is included as investment measured at NAV.

Investments in private equity investments, which are not readily marketable, are carried at their estimated NAV as provided by the investment managers and are included as investments measured at NAV. The Program reviews and evaluates the values provided by the investment manager and agrees with the valuation methods and assumptions used in determining the fair value of the alternative investments. Those estimated fair values may differ significantly from the values that would have been used had a ready market for these investments existed.

Fair value measurement

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31:

	2022			
	Level 1	Level 2	Level 3	Total
Short-term investments	\$ 91,553,467	\$ -	\$ -	\$ 91,553,467
Corporate bonds	-	170,422,719	-	170,422,719
Common stock	52,360,020	-	-	52,360,020
Mutual funds	46,095,982	-	-	46,095,982
Collective trust funds	-	1,181,768,534	-	1,181,768,534
Total investments in the fair value hierarchy	<u>\$ 190,009,469</u>	<u>\$ 1,352,191,253</u>	<u>\$ -</u>	1,542,200,722
Investments Measured at NAV				<u>669,193,605</u>
Total investments at fair value				\$ 2,211,394,327

	2021			
	Level 1	Level 2	Level 3	Total
Short-term investments	\$ 38,842,309	\$ -	\$ -	\$ 38,842,309
Corporate bonds	-	200,634,960	-	200,634,960
Common stock	78,317,436	-	-	78,317,436
Mutual funds	55,021,567	-	-	55,021,567
Collective trust funds	-	1,719,730,591	-	1,719,730,591
Unrealized depreciation on foreign exchange receivables	270,535	-	-	270,535
Unrealized depreciation on foreign Exchange payables	(527,017)	-	-	(527,017)
Total investments in the fair value hierarchy	\$ 171,924,830	\$ 1,920,365,551	\$ -	2,092,290,381
Investments Measured at NAV				741,067,218
Total investments at fair value				\$ 2,833,357,599

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The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<u>Investment Type</u>	<u>2022 Fair Value</u>	<u>2021 Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Collective trust funds:					
Index collective trust fund	\$ 146,552,228	\$ 208,023,137	\$ -	Monthly	Monthly
Real Estate Collective Trust Fund	92,112,944	90,833,686	-	Quarterly	Quarterly
Real Estate Investment Trust	794,051	1,300,394	-	Monthly	Monthly
Group Variable Annuity Policy	58,489,032	80,277,160	-	Monthly	Monthly
Private Equity Investments:					
Abbott Capital PVT EQ FD VI LP	13,078,239	20,192,762	127,500	Annual	Annual
Abbott Capital PE INV 2017 LP	13,603,652	9,486,158	825,000	Annual	Annual
Dover Street VIII Cayman Fund LP	2,388,865	4,296,839	1,600,000	Annual	Annual
HarbourVest Cayman Venture Fund LP	1,820,068	2,990,074	114,000	Annual	Annual
HarbourVest Mezzanine Distressed Debt Fund LP	187,373	307,602	152,000	Annual	Annual
HarbourVest Cayman Buyout Fund LP	2,409,555	3,761,611	840,000	Annual	Annual
Q-BLK Private Capital III (Offshore), LP	6,875,842	10,539,345	2,083,944	Annual	Annual
Dover Street VII Cayman Fund LP	286,003	1,589,249	1,665,198	Annual	Annual
Fort Washington Private Equity Investors VIII LP	15,689,502	19,290,581	5,400,000	Quarterly	Quarterly
Fort Washington Private Equity Investors VII LP	8,059,992	12,045,214	2,950,000	Quarterly	Quarterly
HarbourVest 2015 Global Fund LP	15,235,402	22,487,335	1,700,000	Annual	Annual
HIPEP VI Cayman Partnership Fund LP	9,045,910	14,281,729	773,930	Annual	Annual
HarbourVest Partners IX	16,714,252	23,340,500	2,440,000	Annual	Annual
Heitman America Real Estate	94,062,507	87,947,239	-	Quarterly	Quarterly
Partners Group NTCA Plan, L.P.	109,104,520	69,198,000	349,772,000	Annual	Annual
UBS Agrivest Farmland	62,683,668	58,878,603	-	Quarterly	Quarterly
Total	<u>\$ 669,193,605</u>	<u>\$ 741,067,218</u>			

The Abbott Capital PVT EQ FD VI LP seeks to maximize the return to its partners by participating in private equity and equity-related investments through a diversified portfolio of venture capital and growth equity, buyout, and special situations partnerships and other limited liability vehicles.

The Abbott Capital PE INV 2017 LP seeks to generate significant returns for its Partners, principally through long-term capital appreciation, by acquiring, making, holding, funding, and disposing of privately-negotiated equity investments in underlying private equity funds including limited partnerships and other limited liability vehicles that operate as pooled investment vehicles.

The Dover Street VII Cayman Fund LP makes investments in limited partnerships or other pooled investment vehicles which invest in equity-oriented investments in growing or emerging companies in the United States, Europe, Latin America, Asia, and emerging private equity markets.

The HarbourVest Cayman Venture Fund LP seeks to make investments with a primary emphasis on equity-oriented investments in young, growing, or emerging companies or entities and other private equity transactions.

The HarbourVest Mezzanine Distressed Debt Fund LP and the HarbourVest 2015 Global Fund LP seek to make investments in limited partnerships or other pooled investment vehicles which, in turn make private equity investments and invest directly in private equity investments.

The HarbourVest Cayman Buyout Fund LP seeks to make investments with a primary emphasis on equity-oriented investments in venture capital, management buy-in, leveraged buy-out, mezzanine, special situations, and recapitalization transactions.

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The Q-BLK Private Capital III (Offshore), L.P. seeks to make investments in a diversified portfolio of opportunities within the private capital sector.

The Dover Street Cayman VIII Fund L.P. seeks to make investments with a primary emphasis on equity-oriented investments in venture capital, management buy-in, leveraged buy-out, mezzanine, special situations, and recapitalization transactions.

The Fort Washington Private Equity Investors VIII LP Fund seeks to realize capital appreciation primarily by investing in a diversified portfolio of leading private equity funds that exhibit an attractive investment strategy.

The Group Variable Annuity Policy seeks absolute total return by investing directly long-only without leverage in income-producing publicly traded master limited partnerships (MLPs) and midstream energy infrastructure C-corporations with a particular focus on energy sector MLPs.

The Fort Washington Private Equity Investors VII LP seeks to invest in (1) a diversified portfolio of primary market interests in pooled investment vehicles or managed private equity investment funds, organized as limited partnerships, limited liability companies or corporations, including venture capital, buyout, and distressed securities funds, (2) a diversified portfolio of secondary market interests in established pooled investment vehicles or managed private equity investment funds, organized as limited partnerships, limited liability companies or corporations, including venture capital, buyout and distressed securities funds, and (3) co-investment opportunities offered primarily by the partners or members of the investee partnerships and at the discretion of the General Partner, in co-investment opportunities offered primarily by other funds to affiliates of the General Partner.

The HIPEP VI Cayman Partnership Fund seeks to make investments in limited partnerships or other pooled investment vehicles which, in turn, make equity-oriented investments in management buy-in, management buy-out, leveraged buy-out, venture capital, growth and expansion capital, mezzanine, distressed and venture debt, special situation and recapitalization transactions and other private equity transactions.

The HarbourVest Partners IX is designed to hold investments in HarbourVest Partners IX- Cayman Buyout Fund L.P. in an amount equal to 60% of the aggregate capital commitments of the partners, in HarbourVest Partners IX- Cayman Venture Fund L.P. in an amount equal to 30% of the aggregate capital commitments of the partners and in HarbourVest Partners IX-Cayman Credit Opportunities Fund L.P. in an amount equal to 10% of the aggregate Capital Commitments of the Partners. HarbourVest Partners IX-Cayman Buyout Fund L.P., HarbourVest Partners IX Cayman Venture Fund L.P. and HarbourVest Partners IX-Cayman Credit Opportunities Fund L.P., (collectively, the Partnerships) in turn, make investments as limited partners in HarbourVest Partners IX-Buyout Fund L.P., HarbourVest Partners IX- Venture Fund L.P. and HarbourVest Partners IX-Credit Opportunities Fund L.P., (collectively, the Master Funds) in an amount equal to the aggregate capital commitments of the partners.

The Heitman America Real Estate seeks to create a high-quality, low-risk, diversified portfolio of stabilized, income-producing real estate investments.

The Partners Group NTCA Plan, L.P. seeks to invest private equity investments worldwide, using a relative value strategy to evaluate and invest in the most attractive private equity investment opportunities across geographies

The UBS Agrivest Farmland seeks to invest in a diversified portfolio of row, vegetable and permanent crop farmland in select major agricultural states in the United States.

The Real Estate Investment Trust seeks to outperform the MSCI EAFE Net Index.

The Real Estate Collective Trust Fund owns and seeks improved real estate projects with stabilized occupancies that produce a relatively high level of current income combined with moderate appreciation potential.

Derivative and hedging activities

The Trustees of the Master Trust have authorized certain investment managers to invest in derivative instruments for hedging purposes. As a global institutional investor, the Master Trust is in a position to take advantage of derivative instruments to ensure overall investment performance objectives are achieved as specified. Investment managers may utilize derivatives for risk control and substitution. Speculation is not permitted. Under no circumstances is a manager permitted to leverage the Master Trust's portfolio with derivatives. The Master Trust allows the use of forwards, futures, and options.

The Master Trust purchases derivatives in carrying out its international enhanced equity strategy. The types of derivatives include: (1) forward foreign currency exchange contracts principally used for risk control by hedging a portion of the Master Trust's portfolio to minimize exposure to foreign exchange risk, and (2) exchange traded futures to manage exposure to international markets more rapidly and less expensively than can be accomplished through the use of cash markets.

When engaging in forward exchange contracts, there is exposure to credit loss in the event of nonperformance by the counterparties to these transactions. To lessen this risk, individual counterparty exposure is limited to 25% of the total market value of exposure created by all derivatives (calculated at the time of purchase).

The Master Trust does not anticipate nonperformance by counterparties to these contracts, and no material loss would be expected from any such nonperformance.

In connection with its derivative activities, the Master Trust generally enters into master netting agreements and collateral agreements with its counterparties. These agreements provide the Master Trust with the right in the event of a default by the counterparty, to net a counterparty's rights and obligations under the agreement and to liquidate and setoff collateral against any net amounts owed by the counterparty. The enforceability of the master netting agreement is taken into account in the Master Trust's risk management practices and application of counterparty credit limits.

As of December 31, 2022, there were no open offsetting derivative instruments and related collateral.

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The following table presents information about the offsetting of derivative instruments and related collateral amounts as of December 31, 2021.

		Amounts Offset in the Master Trust Statement of Net Assets	Net Amounts presented in the Master Trust Statement of Net Assets	Amounts Not Offset in the Master Trust Statement of Net Assets		
	Gross Amounts			Financial Instruments Collateral	Other Cash Collateral	Net Exposure
Derivative Assets:						
Australian Dollar	\$ 7,990,801	\$ 8,076,104	\$ 85,303	\$ -	\$ -	\$ 85,303
Canadian Dollar	8,570,706	8,660,048	89,342	-	-	89,342
Danish Krone	424,048	426,324	2,276	-	-	2,276
Euro Currency	6,048,215	6,086,058	37,843	-	-	37,843
Hong Kong Dollar	386,782	386,771	(11)	-	-	(11)
New Israeli Shekel	766,514	763,854	(2,660)	-	-	(2,660)
Japanese Yen	9,025,617	8,959,247	(66,370)	-	-	(66,370)
New Zealand Dollar	1,896,846	1,859,549	(37,297)	-	-	(37,297)
Norwegian Krone	3,646,153	3,690,468	44,315	-	-	44,315
Pound Sterling	4,530,690	4,595,595	64,905	-	-	64,905
Singapore Dollar	1,012,579	1,023,977	11,398	-	-	11,398
Swedish Krona	6,020,949	5,995,793	(25,156)	-	-	(25,156)
Swiss Franc	6,875,963	6,942,610	66,647	-	-	66,647
Total Derivative Assets	<u>\$57,195,863</u>	<u>\$57,466,398</u>	<u>\$ 270,535</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 270,535</u>
Derivative Liabilities:						
Australian Dollar	\$ 4,233,629	\$ 4,327,471	\$ (93,842)	\$ -	\$ -	\$ (93,842)
Danish Krone	559,746	562,766	(3,020)	-	-	(3,020)
Euro Currency	8,552,569	8,600,656	(48,087)	-	-	(48,087)
Hong Kong Dollar	640,768	641,027	(259)	-	-	(259)
New Israeli Shekel	112,044	112,199	(155)	-	-	(155)
Japanese Yen	3,639,759	3,618,256	21,503	-	-	21,503
Norwegian Krone	3,069,465	3,143,923	(74,458)	-	-	(74,458)
Pound Sterling	10,235,032	10,374,616	(139,584)	-	-	(139,584)
Singapore Dollar	188,777	190,559	(1,782)	-	-	(1,782)
Swedish Krona	6,023,991	6,047,736	(23,745)	-	-	(23,745)
Swiss Franc	12,229,532	12,393,120	(163,588)	-	-	(163,588)
Total Derivative Liabilities	<u>\$49,485,312</u>	<u>\$50,012,329</u>	<u>\$ (527,017)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (527,017)</u>

The following is a summary of the significant accounting policies associated with the Master Trust's use of derivatives:

Forward Foreign Currency Exchange Contracts

Forward foreign currency exchange contracts (forward currency contracts) are commitments to purchase or sell foreign currency at a future settlement date and at a negotiated rate. The Master Trust's holdings in forward foreign exchange contracts also includes foreign exchange spot transactions which are forward foreign exchanges that are conducted in the short-term to either convert foreign currency earnings to U.S. dollars or to purchase foreign currencies to satisfy forward activity obligations that are coming due in the near term. The objective is to minimize exchange rate risk. Equity investments in foreign markets have both equity risk and foreign exchange risk.

Forward currency contracts are marked-to-market at the prevailing forward exchange rate of the underlying currencies and the difference between the contract value and the market value is recorded as unrealized appreciation (depreciation) in the Master Trust's net assets. This amount also represents the fair value of the forward currency contracts and is reflected in the Investment in Master Trust on the statements of net assets available for benefits.

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When the forward exchange contract is closed, the Master Trust transfers the unrealized appreciation (depreciation) to a realized gain (loss) equal to the change in value of the forward exchange contract when it was opened and the value at the time it was closed or offset. Sales and purchases of forward currency contracts having the same settlement date and broker is offset and any gain (loss) is realized on the date of offset. The amount of gain (loss) recognized on foreign currency contracts is (\$8,736,784) and (\$1,600,817) for the years ended December 31, 2022 and 2021, respectively.

Certain risks may arise entering into forward currency contracts, including the potential inability of counterparties to meet their obligations. Additionally, when utilizing forward currency contracts to hedge, the Master Trust gives up the opportunity to profit from favorable exchange rate movements during the term of the contract.

As of December 31, 2022, there were no open forward currency contracts of the Master Trust.

A summary of the open forward currency contracts of the Master Trust at December 31, 2021 is presented below:

Currency Type Purchased			
	<u>Value Date</u>	<u>Notional Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
Australian Dollar	12/31/2021	\$ 8,076,104	\$ 85,303
Canadian Dollar	12/31/2021	8,660,048	89,342
Danish Krone	12/31/2021	426,324	2,276
Euro Currency	12/31/2021	6,086,058	37,843
Hong Kong Dollar	12/31/2021	386,771	(11)
New Israeli Shekel	12/31/2021	763,854	(2,660)
Japanese Yen	12/31/2021	8,959,247	(66,370)
New Zealand Dollar	12/31/2021	1,859,549	(37,297)
Norwegian Krone	12/31/2021	3,690,468	44,315
Pound Sterling	12/31/2021	4,595,595	64,905
Singapore Dollar	12/31/2021	1,023,977	11,398
Swedish Krona	12/31/2021	5,995,793	(25,156)
Swiss Franc	12/31/2021	6,942,610	66,647
Total		<u>\$ 57,466,398</u>	<u>\$ 270,535</u>

There were no short-term foreign exchange spot purchases.

Currency Type Sold			
	<u>Value Date</u>	<u>Notional Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
Australian Dollar	12/31/2021	\$ 4,327,471	\$ (93,842)
Danish Krone	12/31/2021	562,766	(3,020)
Euro Currency	12/31/2021	8,600,656	(48,087)
Hong Kong Dollar	12/31/2021	641,027	(259)
New Israeli Shekel	12/31/2021	112,199	(155)
Japanese Yen	12/31/2021	3,618,256	21,503
Norwegian Krone	12/31/2021	3,143,923	(74,458)
Pound Sterling	12/31/2021	10,374,616	(139,584)
Singapore Dollar	12/31/2021	190,559	(1,782)
Swedish Krona	12/31/2021	6,047,736	(23,745)
Swiss Franc	12/31/2021	12,393,120	(163,588)
Total		<u>\$ 50,012,329</u>	<u>\$ (527,017)</u>

There were no short-term foreign exchange spot sales.

Savings Plan for Employees of NTCA and its Members

Notes to Financial Statements

Exchange Traded Futures Contracts

An exchange traded futures contract is a contractual agreement to make or take delivery of a standardized financial instrument at a specified future date in accordance with terms specified by a regulated futures exchange.

The Master Trust uses equity index futures contracts on broad indices to manage exposure to international markets. Buying futures tends to increase the Master Trust's exposure to the underlying market. Selling futures tends to decrease the Master Trust's exposure to the underlying market, or hedge the fair value of other markets. The Master Trust does not employ leverage in its use of futures, thus, cash balances are maintained at a level at least equal to the contract value of the future.

Futures contracts are valued at the last settlement price at the end of each day on the exchange upon which they are traded. Upon entering into a future contract, the Master Trust is required to deposit either in cash or securities an amount equal to a certain percentage of nominal value of the contract (initial margin). Pursuant to the future contract, the Master Trust agrees to receive from, or pay to, the broker an amount of cash equal to the daily fluctuation in the value of the futures contract. Such receipts or payments are known as "variation margin" which are generally settled daily and are included in the realized gains (losses) on future contracts. The Master Trust records a variation in margin receivable or payable in net assets for variation margins which have not yet been paid at the end of the year. This amount also represents the fair value of the exchange traded futures contracts and is reflected in the Investment in Master Trust on the statement of net assets available for benefits.

Future contracts involve, to varying degrees, credit, and market risks. The Master Trust enters into futures contracts on exchanges where the exchange acts as the counterparty to the transaction. Thus, credit risk on such transactions is limited to the failure of the exchange.

The daily settlement on the futures contracts serves to greatly reduce credit risk. Losses in value may arise from changes in the value of the underlying instrument or if there is an illiquid secondary market for the contracts. In addition, there is a risk that there may not be an exact correlation between a future contract and the underlying index or security. The amount of gain (loss) recognized on exchange-traded future contracts is (\$609,880) and \$326,757 for the years ended December 31, 2022 and 2021, respectively.

At December 31, 2022 and 2021, cash of \$0 and \$2,008,145 was pledged as collateral for open exchange traded futures contracts, respectively.

A summary of the open futures, included in domestic and international equity securities of the Master Trust, at December 31, 2022 is as follows:

	Number of Contracts Buy (Sell)	Notional Amount	Fair Value Asset (Liability)
Long Contracts:			
TOPIX INDX FUTR	42	\$ 794,430,000	\$ 6,020,918
SPI 200 FUTURE	17	\$ 2,971,600	\$ 2,015,191
FTSE/MIB IDX FUT	43	\$ 5,097,195	\$ 5,439,979
FTSE 100 IDX	8	\$ 597,280	\$ 718,468
MSCI SING IX ETS	17	\$ 493,935	\$ 368,278
OMXS30 IND FUTURE	17	\$ 3,471,400	\$ 333,164
CAC40 10 EDURO FUT	7	\$ 452,935	\$ 483,395
Short Contracts:			
DAX INDEX FUT	(12)	\$ (4,196,400)	\$ (4,478,606)
HANG SENG IDX FUT	(10)	\$ (9,957,500)	\$ (1,275,793)
IBEX 35 INDX FUTR	(9)	\$ (737,487)	\$ (787,083)
S+P/TSX 60 IX	(7)	\$ (1,637,860)	\$ (1,208,797)
AMSTERDAM IDX	(16)	\$ (2,206,880)	\$ (2,355,292)

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A summary of the open futures, included in domestic and international equity securities of the Master Trust, at December 31, 2021 is as follows:

	Number of Contracts Buy (Sell)	Notional Amount	Fair Value Asset (Liability)
Long Contracts:			
TOPIX INDX FUTR	52	\$ 1,035,840,000	\$ 8,995,180
AMSTERDAM IDX	7	\$ 1,116,766	\$ 1,269,986
FTSE/MIB IDX FUT	28	\$ 3,814,720	\$ 4,338,099
DAX INDEX FUT	2	\$ 792,800	\$ 901,572
MSCI SING IX ETS	33	\$ 1,122,495	\$ 832,619
CAC40 10 EDURO FUT	81	\$ 5,785,830	\$ 6,579,644
Short Contracts:			
OMXS30 IND FUTURE	(29)	\$ (7,015,825)	\$ (774,900)
FTSE 100 IDX FUT	(61)	\$ (4,467,640)	\$ (6,051,196)
HANG SENG IDX FUT	(16)	\$ (18,760,800)	\$ (2,406,372)
IBEX 35 INDX FUTR	(33)	\$ (2,865,852)	\$ (3,259,046)
S+P/TSX 60 IX	(12)	\$ (3,074,160)	\$ (2,433,725)
SPI 200 FUTURES	(8)	\$ (1,469,400)	\$ (1,068,327)

11. Risks And Uncertainties

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

12. Nonexempt Transactions

As required by ERISA Section 2510.3-102, the participating employers are required to segregate employee contributions to the Plan from their general assets as soon as practicable. The NTCA Savings Plan applied the Department of Labor safe harbor for small employers to determine if a participant contribution is delinquent. Participant contributions are delinquent if they are made later than the seventh business day after the contributions were withheld from pay. During the years ended December 31, 2022 and 2021, there were participant contributions that were not remitted to the Plan within these time periods. Such transactions may constitute either use of Plan assets for the benefit of the Participating employer or a prohibited extension of credit between the Plan and the Participating Employer. The Plan administrator tracks delinquent contributions and coordinates with Participating Employers to correct prohibited transactions in accordance with ERISA and Department of Labor requirements.

Supplementary Information

Savings Plan for Employees of NTCA and Its Members
Schedule H, Line 4a--Schedule of Participant Delinquent Contributions
EIN: 52-0741336 Plan No.: 334
Year Ended December 31, 2022

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if Late Participant Loan Repayments are Included ☐ Yes	\$ -	\$ 270,959	\$ -	\$ -

Savings Plan for Employees of NTCA and Its Members
Schedule H, Line 4i--Schedule of Assets (Held At End Of Year)
EIN: 52-0741336 Plan No.: 334
December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost**	Current Value
	Vanguard	Total Bond Market Fund		\$ 56,923,524
	Vanguard	Emerging Stock Index Admiral		12,426,479
	Vanguard	Russell 2000 Growth Index		21,366,272
*	Fidelity Investments	Real Estate Index		6,411,347
	PIMCO Funds	High Yield Fund		13,420,191
*	Fidelity Investments	Puritan Fund K		60,083,136
*	Fidelity Investments	Low Priced Stock Fund K		80,136,332
*	Fidelity Investments	Diversified International Fund K		40,942,058
*	Fidelity Investments	FIAM INX TD 2005 Y		2,007,408
*	Fidelity Investments	FIAM INX TD 2010 Y		11,749,081
*	Fidelity Investments	FIAM INX TD 2015 Y		18,875,880
*	Fidelity Investments	FIAM INX TD 2020 Y		94,797,120
*	Fidelity Investments	FIAM INX TD 2025 Y		171,186,272
*	Fidelity Investments	FIAM INX TD 2030 Y		171,702,128
*	Fidelity Investments	FIAM INX TD 2035 Y		175,545,710
*	Fidelity Investments	FIAM INX TD 2040 Y		157,923,456
*	Fidelity Investments	FIAM INX TD 2045 Y		128,288,190
*	Fidelity Investments	FIAM INX TD 2050 Y		97,934,896
*	Fidelity Investments	FIAM INX TD 2055 Y		56,043,700
*	Fidelity Investments	FIAM INX TD 2060 Y		24,135,750
*	Fidelity Investments	FIAM INX TD 2065 Y		5,909,438
*	Fidelity Investments	FIAM INX TD INCOME Y		5,511,687
*	Fidelity Investments	500 Index Institutional		158,904,700
*	Fidelity Investments	Extended Market Index		38,526,240
*	Fidelity Investments	Small Cap Dividend Value		32,515,382
	BlackRock	International Index		35,331,985
	BlackRock	Russell 1000 Growth Index		151,185,705
	AMERICAN EXPRESS CR ACC MST TR 3.39% 05/15/2027	Bonds		875,598
	COMM 2015-CR22 ASB MTG TR 3.144% 03/10/2048	Bonds		91,710
	COMM 2015-CCRE23 MORTGAGE TRUST 3.257% 05/10/2048	Bonds		103,287
	COMM 2015-CCRE26 MTG TR 3.373% 10/10/2048	Bonds		80,864
	CSAIL 2017-CX9 A2 3.0538% 09/15/2050	Bonds		51,966
	COMM 2013-CCRE7 MTG TR 3.213% 03/10/2046	Bonds		200,734
	CSAIL 2015-C2 COML MTG TR 3.2241% 06/15/2057	Bonds		102,728
	BA CR CARD TR 0.44% 09/15/2026	Bonds		754,326
	BX 2021-BXMF 1ML+64 10/15/2026 144A	Bonds		309,427
	CHASE ISSUANCE TR 3.97% 09/15/2027	Bonds		722,895
	CGCMT 13-GC11 A4 3.093% 04/46	Bonds		64,044
	CITIGROUP COML MTG TR 13-GC17 4.131% 11/10/2046	Bonds		246,264
	CITIGROUP COML MTG TR 2014-GC21 3.477% 05/10/2047	Bonds		44,230
	CITIGROUP COML MTG TR 2014-GC23 A3 3.356% 07/10/20	Bonds		270,671
	CITIGROUP COML MTG TR 2016-GC36 AAB 3.368% 02/10/2	Bonds		169,668
	CSAIL 2019-C15 COML MTG TR 3.4505% 03/15/2052	Bonds		319,839
	DISCOVER CARD EXECUTION NT TR 1.96% 02/15/2027	Bonds		461,607
	FORD CR FLOORPLN MAST OWN TR A 0.7% 09/15/2025	Bonds		612,757
	FORD CR AUTO OWNER TR 2019-1 A 3.52% 07/15/2030 14	Bonds		540,112
	GMF FLOORPLAN OWNER REVOLVING TR 0.68% 08/15/2025	Bonds		276,817
	GS MTG SECS TR 2014-GC26 AAB 3.365% 11/10/2047	Bonds		131,433
	GS MTG SECS TR 2015-GC32 AAB 3.513% 07/10/2048	Bonds		99,521
	GS MTG SECS TR 2015-GC28 AAB 3.206% 02/10/2048	Bonds		102,785
	GS MTG SECS TR 2014-GC18 AAB 3.648% 01/10/2047	Bonds		15,418
	GS MTG SECS TR 2014-GC20 AAB 3.655% 04/10/2047	Bonds		22,101
	JP MORGAN CHASE COML MTG SECS TR 2013-C10 A5 3.142	Bonds		83,687
	JPMCC COML MTG SECS TR 2014-C22 3.8012% 09/15/2047	Bonds		244,641
	JPMCC COML MTG SECS TR 2016-JP4 A2 2.984% 12/15/20	Bonds		29,456
	MSBAM 2015-C22 ASB 3.04% 04/15/48	Bonds		55,124
	MORGAN STANLEY BK AMER MERRILL LYNCH TR 2014-C16 A	Bonds		79,542
	MSBAM 2014-C17 ASB 3.477% 8/47	Bonds		169,709
	MORGAN STANLEY BK AMER MERRILL LYNCH TR 2015-C21 A	Bonds		30,082
	MSBAM 2016-C28 3.272% 01/15/49	Bonds		125,752
	MORGAN STANLEY CAP I TR 2019-MEAD 3.17% 11/10/2036	Bonds		363,157
	NEW YORK LIFE GLOBAL FDG 0.85% 01/15/2026 144A	Bonds		1,160,159
	NYC TFA (PIT) 2.05% 8/1/2023	Bonds		159,080
	VERIZON MASTER TRUST 3.72% 07/20/2027	Bonds		371,711
	WFRBS COML MTG TR 2014-C20 ASB 3.638% 05/15/2047	Bonds		39,018
	WFRBS COML MTG TR 2014-C22 ASB 3.464% 09/15/2057	Bonds		193,533
	WFRBS COML MTG TR 2013-C16 A5 4.415% 09/15/2046	Bonds		304,725

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost**	Current Value
	WFRBS COML MTG TR 2013-C16 3.963% 09/15/2046	Bonds		\$ 14,647
	WFRBS COML MTG TR 2014-C23 ASB 3.636% 10/15/2057	Bonds		63,970
	WELLS FARGO COML MTG TR 15-C27 ASB 3.278% 02/15/20	Bonds		139,232
	WFCM 2016-C34 A2 2.603% 06/49	Bonds		65,435
	NORTHWESTERN MUTUAL GLOBAL FUNDING 0.8% 01/14/2026	Bonds		1,066,060
	SANTANDER RETAIL AUTO LEASE TR 2020-B 0.57% 04/22/	Bonds		572,420
	AMERICAN EXPRESS CR ACC MST TR 3.75% 08/15/2027	Bonds		764,426
	AMERICAN EXPRESS CR ACC MST TR 4.95% 10/15/2027	Bonds		501,178
	BA CR CARD TR 0.34% 05/15/2026	Bonds		933,970
	BA CR CARD TR 3.53% 11/15/2027	Bonds		838,244
	BA CR CARD TR 5% 04/15/2028	Bonds		575,978
	BX COMMERCIAL MORTGAGE TRUST 2021-PAC 1ML+71.21 10	Bonds		339,669
	BX TR 2021-ACNT 1ML+85 11/15/2026 144A	Bonds		332,735
	BX COMMERCIAL MORTGAGE TRUST 22-LP2 A TSFR1M+96.27	Bonds		416,156
	BENCHMARK MTG TR 2018-B2 A2 3.6623% 02/15/2051	Bonds		229,675
	BENCHMARK MORTGAGE TRUST 2018-B7 A2 4.377% 05/15/2	Bonds		324,169
	BENCHMARK MTG TR 2018-B8 A2 4.149% 01/15/2052	Bonds		175,230
	AMERICAN EXPRESS CR ACC MST TR 0.9% 11/15/2026	Bonds		835,852
	CAPITAL ONE MULTI-ASST EXEC TR 1.04% 11/15/2026	Bonds		887,815
	CAPITAL ONE MULTI-ASST EXEC TR 2.8% 03/15/2027	Bonds		1,470,285
	CAPITAL ONE MULTI-ASST EXEC TR 3.49% 05/15/2027	Bonds		877,254
	CAPITAL ONE MULTI-ASST EXEC TR 4.95% 10/15/2027	Bonds		716,580
	CARMAX AUTO OWNER TR 2020-4 0.5% 08/15/2025	Bonds		318,958
	DELL EQUIPMENT FINANCE TRUST 2021-1 0.43% 05/22/20	Bonds		313,989
	DELL EQUIPMENT FINANCE TRUST 2020-2 0.57% 10/23/20	Bonds		156,879
	DISCOVER CARD EXECUTION NT TR 0.58% 09/15/2026	Bonds		735,212
	DISCOVER CARD EXECUTION NT TR 3.32% 05/15/2027	Bonds		745,664
	DISCOVER CARD EXECUTION NT TR 3.56% 07/15/2027	Bonds		716,210
	DISCOVER CARD EXECUTION NT TR 5.03% 10/15/2027	Bonds		716,206
	ELP COMMERCIAL MORTGAGE TRUST 2021-ELP 1ML+70.1 11	Bonds		459,944
	FHLG 5.50% 3/34 #G01665	Government Securities		19,198
	FHLG 25YR 5.50% 7/35 #G05815	Government Securities		12,601
	FHLG 15YR 3% 05/01/2033#G16550	Government Securities		253,261
	FHLG 20YR 3.5% 06/01/2032#C91456	Government Securities		175,625
	FHLG 15YR 2.5% 12/01/2031#SB0093	Government Securities		364,370
	FHLG 15YR 3% 02/01/2034#SB0179	Government Securities		362,316
	FHLG 15YR 3% 03/01/2033#SB0181	Government Securities		684,568
	FHLG 15YR 3.5% 04/01/2034#SB0378	Government Securities		313,767
	FHLG 5.50% 5/34 #Z40042	Government Securities		139,857
	FHLG 20YR 3% 11/01/2033#G30872	Government Securities		223,391
	FHLG 20YR 3.5% 05/01/2038#G31067	Government Securities		95,217
	FEDERAL NAT MTG ASN GTD REM PA 2012-149 DA 1.75% 0	Government Securities		23,148
	FNR 2013-16 GP 3% 1/1/33	Government Securities		174,611
	FEDERAL NAT MTG ASN GTD REM PA 1.85% 05/25/2033	Government Securities		184,099
	FEDERAL NAT MTG ASN GTD REM PA 3.0% 06/25/2043	Government Securities		165,776
	FNR 2015-49 LE 3% 07/45	Government Securities		159,749
	FEDERAL NAT MTG ASN GTD REM PA 3.0% 04/25/2044	Government Securities		84,151
	FEDERAL NAT MTG ASN GTD REM PA 2.5% 05/25/2045	Government Securities		340,072
	FEDERAL NAT MTG ASN GTD REM PA 2015-28 JE 3.0% 05/	Government Securities		238,330
	FNR 2015-42 LE 3.0% 06/25/45	Government Securities		202,196
	FNR 2015-54 GA 2.5% 07/25/2045	Government Securities		136,799
	FNR 2016-26 CG 3% 05/46	Government Securities		412,353
	FNR 2016-19 AH 3% 04/46	Government Securities		155,403
	FNR 2016-27 HK 3% 01/25/2041	Government Securities		227,173
	FNR 2016-27 KG 3% 01/40	Government Securities		104,645
	FNR 2016-37 BK 3% 06/25/46	Government Securities		444,499
	FNR 2016-34 GH 3% 06/46	Government Securities		390,887
	FEDERAL NATL MTG AS GTD RE PTT 2016-105 PA 3.5% 04	Government Securities		132,464
	FNR 2016-100 P 3.5% 11/44	Government Securities		206,608
	FNR 2017-20 AP 3.5% 03/25/2045	Government Securities		297,902
	FEDERAL NAT MTG ASN GTD REM PA 2017-11 HA 3.5% 12/	Government Securities		250,661
	FANNIE MAE 2017-74 PA 3.5% 11/25/2045	Government Securities		243,411
	FEDERAL NAT MTG ASN GTD REM 2017-97 P 3% 01/25/204	Government Securities		277,046
	FEDERAL NAT MTG ASN GTD REM PA 2018-3 LP 3% 02/25/	Government Securities		430,096
	FNR 2018-16 NB 3.25% 12/25/2044	Government Securities		52,882
	FEDERAL NATL MTG AS GTD RE PTT 2018-11 LA 3.5% 07/	Government Securities		246,716
	FEDERAL NAT MTG ASN GTD REM PA 3.5% 02/25/2046	Government Securities		202,328

Continued

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost**	Current Value
	FNMA GTD MTG PASS THRU CTF 3.5% 10/25/2044	Government Securities		\$ 233,271
	FEDERAL NAT MTG ASN GTD REM PA 3% 03/25/2048	Government Securities		625,238
	FEDERAL NAT MTG ASN GTD REM PA 2019-14 DA 4% 03/25	Government Securities		131,701
	FEDERAL NAT MTG ASN GTD REM PA 4% 11/25/2048	Government Securities		150,510
	FEDERAL NAT MTG ASN GTD REM PA 2019-38 AB 3% 07/25	Government Securities		360,398
	FEDERAL NAT MTG ASN GTD REM PA 2.5% 10/25/2039	Government Securities		188,986
	FEDERAL NAT MTG ASN GTD REM PA 2% 06/25/2035	Government Securities		478,781
	FNMA 5.50% 11/34 #310105	Government Securities		100,126
	FEDERAL HOME LN MTG MLT CTF GT 4135 AB 1.75% 06/15	Government Securities		18,378
	FEDERAL HOME LN MTG MLT CTF GT 2013-K035 A2 3.458%	Government Securities		912,857
	FEDERAL HOME LN MTG MLT CTF GT 3.0% 05/15/2045	Government Securities		140,059
	FREDDIE MAC 4656 PA 3.5% 10/15/2045	Government Securities		212,426
	FHR 4683 EA 2.5% 05/47	Government Securities		311,148
	FREDDIE MAC REMICS 2018-4766 MA 3.5% 02/15/2046	Government Securities		311,576
	FEDERAL HOME LN MTG MLT CTF GT K727 A2 2.946% 07/2	Government Securities		563,021
	FEDERAL HOME LN MTGE CORP 4765 QA 3% 02/15/2046	Government Securities		307,088
	FEDERAL HOME LN MTG MLT CTF GT 4847 CA 3.5% 11/15/	Government Securities		138,882
	FEDERAL HOME LN MTG MLT CTF GT 4% 07/15/2047	Government Securities		217,164
	FEDERAL HOME LN MTG MLT CTF GT 2019-4872 AB 4% 08/	Government Securities		209,524
	FEDERAL HOME LN MTG MLT CTF GT 3% 07/25/2039	Government Securities		280,524
	FREDDIE MAC REMICS 3% 10/25/2048	Government Securities		288,427
	FNMA 6.50% 7/32 #545759	Government Securities		5,577
	FNMA 6.50% 7/32 #545762	Government Securities		3,412
	FNMA 20YR 2.5% 01/01/2033#AL2982	Government Securities		50,883
	FNMA 20YR 2.5% 01/01/2033#AL2974	Government Securities		64,183
	FNMA 20YR 2.5% 01/01/2033#AL2975	Government Securities		75,184
	FNMA 20YR 2.5% 01/01/2033#AL2976	Government Securities		40,169
	FNMA 15YR 4.5% 11/01/2025#AL8242	Government Securities		16,917
	FNMA 15YR 2.5% 10/01/2031#AS8010	Government Securities		168,389
	FEDERAL NAT MTG ASN GTD REM 2011-26 PA 4.5% 04/25/	Government Securities		88,194
	FEDERAL HOME LN MTG MLT CTF GT 5.0% 02/15/2040	Government Securities		58,622
	FNMA 6.50% 12/32 #735415	Government Securities		3,507
	FNMA 6.50% 7/35 #745092	Government Securities		3,801
	FNMA 15YR 3% 02/01/2033#BM5108	Government Securities		878,219
	FNMA 15YR 3% 12/01/2032#BM5109	Government Securities		831,230
	FNMA 15YR 3.5% 02/01/2035#FM0065	Government Securities		364,072
	FNMA 20YR 4.5% 03/01/2039#FM1774	Government Securities		45,075
	FNMA 20YR 4.5% 06/01/2039#FM1045	Government Securities		22,074
	FNMA 20YR 4.5% 08/01/2039#FM1353	Government Securities		57,570
	FNMA 30YR 4.5% 09/01/2049#FM1534	Government Securities		352,944
	FNMA 15YR 3.5% 09/01/2034#FM1577	Government Securities		290,520
	FNMA 15YR 3.5% 09/01/2034#FM1578	Government Securities		129,181
	FNMA 15YR 3.5% 10/01/2034#FM1579	Government Securities		78,154
	FNMA 15YR 4% 03/01/2034#FM2867	Government Securities		981,036
	FNMA 15YR 4% 02/01/2034#FM3001	Government Securities		436,495
	FNMA 20YR 3% 12/01/2040#FM4710	Government Securities		423,360
	FNMA 20YR 3% 12/01/2040#FM4711	Government Securities		517,895
	FNMA 6.50% 8/36 #888034	Government Securities		4,090
	FNMA 6.50% 8/36 #888544	Government Securities		14,778
	FNMA 20YR 3.00% 11/32 #MA1237	Government Securities		642,352
	FNMA 20YR 3% 07/01/2036#MA2672	Government Securities		722,556
	FNMA 20YR 4% 04/01/2038#MA3337	Government Securities		288,434
	FNMA 6.50% 12/35 #AD0723	Government Securities		18,067
	FNMA 6.50% 8/36 #AE0746	Government Securities		11,630
	GMF FLOORPLAN OWNER REVOLVING TR 0.69% 10/15/2025	Bonds		614,025
	HYUNDAI AUTO RECEIVABLES TR 2020-C 0.38% 05/15/202	Bonds		386,806
	LIFE FINANCIAL SERVICES TRUST 2022 TSFR1M+129.524	Bonds		514,221
	NYS UDC 2.7% 3/15/2023	Bonds		622,708
	OPG TR 2021-PORT 1ML+49.8 10/15/2036 144A	Bonds		518,568
	SREIT TR 2021-MFP 1ML+73.08 11/15/2038 144A	Bonds		312,380
	SANTANDER RETAIL AUTO LEASE TR 2021-A 0.51% 07/22/	Bonds		422,105
	VERIZON MASTER TRUST 2021-1 A 0.5% 05/20/2027	Bonds		560,967
	UST NOTES 1.375% 08/31/2023	Government Securities		556,074
	UST NOTES 2.375% 08/15/2024	Government Securities		8,033,191
	UST NOTES 2% 08/15/2025	Government Securities		31,044,972
	UST NOTES 1.625% 09/30/2026	Government Securities		1,244,426
	UST NOTES 0.375% 04/30/2025	Government Securities		458,659

Savings Plan for Employees of NTCA and Its Members
Schedule H, Line 4i--Schedule of Assets (Held At End Of Year)
EIN: 52-0741336 Plan No.: 334
December 31, 2022

Continued

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost**	Current Value
	UST NOTES 0.5% 06/30/2027	Government Securities		\$ 2,432,428
	UST NOTES 0.125% 08/15/2023	Government Securities		5,727,869
	UST NOTES 0.25% 05/15/2024	Government Securities		6,396,322
	UST NOTES 0.625% 07/31/2026	Government Securities		6,749,313
	UST NOTES 0.375% 10/31/2023	Government Securities		7,671,245
	UST NOTES 1.125% 10/31/2026	Government Securities		7,170,889
	UST NOTES 1.125% 01/15/2025	Government Securities		505,132
	UST NOTES 2.625% 04/15/2025	Government Securities		9,644,651
	UST NOTES 2.75% 04/30/2027	Government Securities		13,697,216
	UST NOTES 2.625% 05/31/2027	Government Securities		27,820,854
	UST NOTES 2.875% 06/15/2025	Government Securities		15,451,983
	UST NOTES 3% 06/30/2024	Government Securities		4,970,492
	UST NOTES 2.75% 07/31/2027	Government Securities		4,729,789
	UST NOTES 3.125% 08/15/2025	Government Securities		13,167,685
	UST NOTES 3.5% 09/15/2025	Government Securities		8,190,262
	UST NOTES 4.125% 09/30/2027	Government Securities		10,206,893
	UST NOTES 4.25% 09/30/2024	Government Securities		4,022,965
	UST NOTES 4.5% 11/15/2025	Government Securities		21,451,393
	UST NOTES 4.5% 11/30/2024	Government Securities		15,361,125
	UST NOTES 3.875% 11/30/2027	Government Securities		4,989,689
	UST NOTES 4% 12/15/2025	Government Securities		7,948,750
	UST NOTES 3.875% 12/31/2027	Government Securities		3,976,072
	UST NOTES 4.25% 12/31/2024	Government Securities		597,914
*	Fidelity Investments	Money Market		26,971,797
	ABBOTT LABORATORIES	Common Stock		2,079,203
	ABBVIE INC	Common Stock		4,559,018
	ACCENTURE PLC CL A	Common Stock		1,001,184
	ADVANCE AUTO PARTS INC	Common Stock		1,792,149
	AIR PRODUCTS & CHEMICALS INC	Common Stock		5,235,488
	ALEXANDRIA REAL ES EQ INC REIT	Common Stock		811,819
	AMERICAN EXPRESS CO	Common Stock		2,729,829
	AMERISOURCEBERGEN CORP	Common Stock		1,736,972
	AMGEN INC	Common Stock		1,456,076
	ANALOG DEVICES INC	Common Stock		4,512,465
	APPLE INC	Common Stock		666,281
	ARTHUR J GALLAGHER AND CO	Common Stock		2,075,825
	AVALONBAY COMMUNITIES INC REIT	Common Stock		945,861
	BANK OF AMERICA CORPORATION	Common Stock		4,491,933
	BECTON DICKINSON & CO	Common Stock		2,141,715
	BEST BUY CO INC	Common Stock		1,442,577
	BLACKROCK INC	Common Stock		4,449,488
	BOSTON PROPERTIES INC	Common Stock		627,683
	BRISTOL-MYERS SQUIBB CO	Common Stock		6,200,579
	CAPITAL ONE FINANCIAL CORP	Common Stock		1,601,143
	CHEVRON CORP	Common Stock		2,940,944
	CHUBB LTD	Common Stock		3,178,846
	CIGNA CORP	Common Stock		3,141,766
	CITIGROUP INC	Common Stock		1,550,394
	CME GROUP INC CL A	Common Stock		2,974,750
	CMS ENERGY CORP	Common Stock		1,677,358
	COCA COLA CO	Common Stock		2,549,171
	COMCAST CORP CL A	Common Stock		4,109,045
	CONOCOPHILLIPS	Common Stock		7,308,684
	CORNING INC	Common Stock		1,551,837
	CVS HEALTH CORP	Common Stock		3,826,288
	DEERE & CO	Common Stock		2,985,885
	DOMINION ENERGY INC	Common Stock		1,518,345
	DOVER CORP	Common Stock		3,397,979
	EATON CORP PLC	Common Stock		2,716,020
	EOG RESOURCES INC	Common Stock		4,299,157
	EXXON MOBIL CORP	Common Stock		7,359,988
	GENERAL DYNAMICS CORPORATION	Common Stock		4,662,483
	HARTFORD FINL SVCS GROUP INC	Common Stock		2,042,936
	HOME DEPOT INC	Common Stock		3,528,472
	INTL BUS MACH CORP	Common Stock		1,949,777
	JOHNSON & JOHNSON	Common Stock		4,898,681
	LAM RESEARCH CORP	Common Stock		673,321

See independent auditor's report.

Savings Plan for Employees of NTCA and Its Members
Schedule H, Line 4i--Schedule of Assets (Held At End Of Year)
EIN: 52-0741336 Plan No.: 334
December 31, 2022

Continued

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost**	Current Value
	LILLY (ELI) & CO	Common Stock		\$ 2,017,973
	MARSH & MCLENNAN COS INC	Common Stock		923,709
	MCDONALDS CORP	Common Stock		3,464,629
	MEDTRONIC PLC	Common Stock		3,231,753
	MERCK & CO INC NEW	Common Stock		1,152,216
	METLIFE INC	Common Stock		2,435,251
	MICROSOFT CORP	Common Stock		2,491,730
	MONDELEZ INTL INC	Common Stock		3,350,695
	MORGAN STANLEY	Common Stock		4,105,361
	NEXTERA ENERGY	Common Stock		3,967,405
	NORFOLK SOUTHERN CORP	Common Stock		3,218,245
	NORTHERN TRUST CORP	Common Stock		635,004
	NORTHROP GRUMMAN CORP	Common Stock		2,366,311
	NXP SEMICONDUCTORS NV	Common Stock		2,455,944
	PARKER HANNIFIN CORP	Common Stock		2,176,098
	PEPSICO INC	Common Stock		2,358,878
	PFIZER INC	Common Stock		2,254,560
	PHILIP MORRIS INTL INC	Common Stock		4,687,035
	PNC FINANCIAL SERVICES GRP INC	Common Stock		2,789,694
	PPG INDUSTRIES INC	Common Stock		3,529,270
	PRICE (T ROWE)GROUP INC	Common Stock		1,407,419
	PROCTER & GAMBLE CO	Common Stock		3,248,385
	PROGRESSIVE CORP OHIO	Common Stock		1,878,071
	PROLOGIS INC REIT	Common Stock		1,777,639
	PUBLIC SVC ENTERPRISE GRP INC	Common Stock		1,466,130
	RAYTHEON TECHNOLOGIES CORP	Common Stock		6,130,284
	REPUBLIC SERVICES INC	Common Stock		1,380,193
	SCHWAB CHARLES CORP	Common Stock		2,464,746
	SEAGATE TECHNOLOGY HOLDINGS PLC	Common Stock		1,074,401
	STARBUCKS CORP	Common Stock		2,208,490
	SYSCO CORP	Common Stock		3,414,410
	TEXAS INSTRUMENTS INC	Common Stock		2,535,136
	TJX COMPANIES INC NEW	Common Stock		3,857,098
	TRUIST FINL CORP	Common Stock		1,705,021
	UNITED PARCEL SERVICE INC CL B	Common Stock		4,028,742
	UNITEDHEALTH GROUP INC	Common Stock		6,453,881
	US BANCORP DEL	Common Stock		2,606,788
	VENTAS INC REIT	Common Stock		910,010
	VERIZON COMMUNICATIONS INC	Common Stock		1,566,544
	WALMART INC	Common Stock		3,114,276
	WELLS FARGO & CO	Common Stock		2,373,432
	XCEL ENERGY INC	Common Stock		2,577,594
	FID BANK TRST ST INV FUND	Common Stock		3,608,327
*	Fidelity Investments	Brokerage Link		73,750,073
*	Participants	Participant loans***		
		Rates from 3.25% to 10.50%	-	31,529,785
				<u>\$ 2,499,684,999</u>

* Designates party-in-interest

** Cost omitted for participant directed investments

*** The accompanying financial statements classify participant loans as notes receivable from participants.

- 32. We have everything we need to keep our books and records.
- 33. We have disclosed any significant unusual transactions the Plan has entered into during the period, including the nature, terms, and business purpose of those transactions.
- 34. There are no uncorrected misstatements or omitted disclosures.

Accounting & Disclosure

- 35. We are not aware of any side agreements or other arrangements (either written or oral) that are in place.
- 36. Except as reflected in the financial statements, there are no:
 - a. Plans or intentions that may materially affect carrying values of assets and liabilities.
 - b. Material transactions omitted or improperly recorded in the financial records.
 - c. Material unasserted claims or assessments that are probable of assertion or other gain/loss contingencies requiring accrual or disclosure in accordance with Accounting Standards Codification (ASC) Topic 450, *Contingencies*, including those arising from environmental remediation obligations.
 - d. Events occurring subsequent to the date of the statement of net assets available for benefits through the date of this letter, which is the date the financial statements were available to be issued, requiring adjustment or disclosure in the financial statements.
 - e. Agreements to purchase assets previously sold.
 - f. Reportable transactions as defined in Section 103(b)(3)(H) of ERISA.
- 37. Except as disclosed in the financial statements, the Plan has:
 - a. Satisfactory title to all recorded assets, and those assets are not subject to any liens, pledges, or other encumbrances.
 - b. Complied with all aspects of contractual agreements, for which noncompliance would materially affect the financial statements.

Estimates

- 38. We have identified all accounting estimates that could be material to the financial statements, and we confirm the appropriateness of the methods and the consistency in their application, the accuracy and completeness of data, and the reasonableness of significant assumptions used by the Plan in making the accounting estimates, including those measured at fair value reported in the financial statements.
- 39. Significant estimates that may be subject to a material change in the near term have been properly disclosed in the financial statements. We understand that "near term" means the period within one year of the date of the financial statements. In addition, we have no knowledge of concentrations, which refer to volumes of loans, investments, or deposits, existing at the date of the financial statements that would make the Plan vulnerable to the risk of severe impact in the near term that have not been properly disclosed in the financial statements.

Fair Value

40. With respect to the fair value measurements of financial assets and liabilities, recognized in the financial statements or disclosed in the notes thereto:
- a. The underlying assumptions are reasonable and they appropriately reflect management's intent and ability to carry out its stated course of action.
 - b. The measurement methods and significant assumptions used in determining fair value are appropriate in the circumstances for financial statement measurement and disclosure purposes and have been consistently applied.
 - c. The significant assumptions appropriately reflect market participant assumptions.
 - d. The disclosures related to fair values are complete, adequate, and in conformity with U.S. GAAP.
 - e. There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.

Tax Matters

41. We understand the potential penalties for failure to disclose reportable tax transactions to the taxing authorities and have fully disclosed to FORVIS any and all known reportable tax transactions.
42. We acknowledge that any delay in filing the audit report and the Form 5500 on a timely basis is our responsibility, and the penalties, if any, associated with such delays are our responsibility.



Mano Koilpillai, Chief Financial Officer



Hamid Ahmadi, Director of Finance

Savings Plan for Employees of NTCA and Its Members
Schedule H, Line 4i--Schedule of Assets (Held At End Of Year)
EIN: 52-0741336 Plan No.: 334
December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost**	Current Value
	Vanguard	Total Bond Market Fund		\$ 56,923,524
	Vanguard	Emerging Stock Index Admiral		12,426,479
	Vanguard	Russell 2000 Growth Index		21,366,272
*	Fidelity Investments	Real Estate Index		6,411,347
	PIMCO Funds	High Yield Fund		13,420,191
*	Fidelity Investments	Puritan Fund K		60,083,136
*	Fidelity Investments	Low Priced Stock Fund K		80,136,332
*	Fidelity Investments	Diversified International Fund K		40,942,058
*	Fidelity Investments	FIAM INX TD 2005 Y		2,007,408
*	Fidelity Investments	FIAM INX TD 2010 Y		11,749,081
*	Fidelity Investments	FIAM INX TD 2015 Y		18,875,880
*	Fidelity Investments	FIAM INX TD 2020 Y		94,797,120
*	Fidelity Investments	FIAM INX TD 2025 Y		171,186,272
*	Fidelity Investments	FIAM INX TD 2030 Y		171,702,128
*	Fidelity Investments	FIAM INX TD 2035 Y		175,545,710
*	Fidelity Investments	FIAM INX TD 2040 Y		157,923,456
*	Fidelity Investments	FIAM INX TD 2045 Y		128,288,190
*	Fidelity Investments	FIAM INX TD 2050 Y		97,934,896
*	Fidelity Investments	FIAM INX TD 2055 Y		56,043,700
*	Fidelity Investments	FIAM INX TD 2060 Y		24,135,750
*	Fidelity Investments	FIAM INX TD 2065 Y		5,909,438
*	Fidelity Investments	FIAM INX TD INCOME Y		5,511,687
*	Fidelity Investments	500 Index Institutional		158,904,700
*	Fidelity Investments	Extended Market Index		38,526,240
*	Fidelity Investments	Small Cap Dividend Value		32,515,382
	BlackRock	International Index		35,331,985
	BlackRock	Russell 1000 Growth Index		151,185,705
	AMERICAN EXPRESS CR ACC MST TR 3.39% 05/15/2027	Bonds		875,598
	COMM 2015-CR22 ASB MTG TR 3.144% 03/10/2048	Bonds		91,710
	COMM 2015-CCRE23 MORTGAGE TRUST 3.257% 05/10/2048	Bonds		103,287
	COMM 2015-CCRE26 MTG TR 3.373% 10/10/2048	Bonds		80,864
	CSAIL 2017-CX9 A2 3.0538% 09/15/2050	Bonds		51,966
	COMM 2013-CCRE7 MTG TR 3.213% 03/10/2046	Bonds		200,734
	CSAIL 2015-C2 COML MTG TR 3.2241% 06/15/2057	Bonds		102,728
	BA CR CARD TR 0.44% 09/15/2026	Bonds		754,326
	BX 2021-BXMF 1ML+64 10/15/2026 144A	Bonds		309,427
	CHASE ISSUANCE TR 3.97% 09/15/2027	Bonds		722,895
	CGCMT 13-GC11 A4 3.093% 04/46	Bonds		64,044
	CITIGROUP COML MTG TR 13-GC17 4.131% 11/10/2046	Bonds		246,264
	CITIGROUP COML MTG TR 2014-GC21 3.477% 05/10/2047	Bonds		44,230
	CITIGROUP COML MTG TR 2014-GC23 A3 3.356% 07/10/20	Bonds		270,671
	CITIGROUP COML MTG TR 2016-GC36 AAB 3.368% 02/10/2	Bonds		169,668
	CSAIL 2019-C15 COML MTG TR 3.4505% 03/15/2052	Bonds		319,839
	DISCOVER CARD EXECUTION NT TR 1.96% 02/15/2027	Bonds		461,607
	FORD CR FLOORPLN MAST OWN TR A 0.7% 09/15/2025	Bonds		612,757
	FORD CR AUTO OWNER TR 2019-1 A 3.52% 07/15/2030 14	Bonds		540,112
	GMF FLOORPLAN OWNER REVOLVING TR 0.68% 08/15/2025	Bonds		276,817
	GS MTG SECS TR 2014-GC26 AAB 3.365% 11/10/2047	Bonds		131,433
	GS MTG SECS TR 2015-GC32 AAB 3.513% 07/10/2048	Bonds		99,521
	GS MTG SECS TR 2015-GC28 AAB 3.206% 02/10/2048	Bonds		102,785
	GS MTG SECS TR 2014-GC18 AAB 3.648% 01/10/2047	Bonds		15,418
	GS MTG SECS TR 2014-GC20 AAB 3.655% 04/10/2047	Bonds		22,101
	JP MORGAN CHASE COML MTG SECS TR 2013-C10 A5 3.142	Bonds		83,687
	JPMCC COML MTG SECS TR 2014-C22 3.8012% 09/15/2047	Bonds		244,641
	JPMCC COML MTG SECS TR 2016-JP4 A2 2.984% 12/15/20	Bonds		29,456
	MSBAM 2015-C22 ASB 3.04% 04/15/48	Bonds		55,124
	MORGAN STANLEY BK AMER MERRILL LYNCH TR 2014-C16 A	Bonds		79,542
	MSBAM 2014-C17 ASB 3.477% 8/47	Bonds		169,709
	MORGAN STANLEY BK AMER MERRILL LYNCH TR 2015-C21 A	Bonds		30,082
	MSBAM 2016-C28 3.272% 01/15/49	Bonds		125,752
	MORGAN STANLEY CAP I TR 2019-MEAD 3.17% 11/10/2036	Bonds		363,157
	NEW YORK LIFE GLOBAL FDG 0.85% 01/15/2026 144A	Bonds		1,160,159
	NYC TFA (PIT) 2.05% 8/1/2023	Bonds		159,080
	VERIZON MASTER TRUST 3.72% 07/20/2027	Bonds		371,711
	WFRBS COML MTG TR 2014-C20 ASB 3.638% 05/15/2047	Bonds		39,018
	WFRBS COML MTG TR 2014-C22 ASB 3.464% 09/15/2057	Bonds		193,533
	WFRBS COML MTG TR 2013-C16 A5 4.415% 09/15/2046	Bonds		304,725

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost**	Current Value
	WFRBS COML MTG TR 2013-C16 3.963% 09/15/2046	Bonds		\$ 14,647
	WFRBS COML MTG TR 2014-C23 ASB 3.636% 10/15/2057	Bonds		63,970
	WELLS FARGO COML MTG TR 15-C27 ASB 3.278% 02/15/20	Bonds		139,232
	WFCM 2016-C34 A2 2.603% 06/49	Bonds		65,435
	NORTHWESTERN MUTUAL GLOBAL FUNDING 0.8% 01/14/2026	Bonds		1,066,060
	SANTANDER RETAIL AUTO LEASE TR 2020-B 0.57% 04/22/	Bonds		572,420
	AMERICAN EXPRESS CR ACC MST TR 3.75% 08/15/2027	Bonds		764,426
	AMERICAN EXPRESS CR ACC MST TR 4.95% 10/15/2027	Bonds		501,178
	BA CR CARD TR 0.34% 05/15/2026	Bonds		933,970
	BA CR CARD TR 3.53% 11/15/2027	Bonds		838,244
	BA CR CARD TR 5% 04/15/2028	Bonds		575,978
	BX COMMERCIAL MORTGAGE TRUST 2021-PAC 1ML+71.21 10	Bonds		339,669
	BX TR 2021-ACNT 1ML+85 11/15/2026 144A	Bonds		332,735
	BX COMMERCIAL MORTGAGE TRUST 22-LP2 A TSFR1M+96.27	Bonds		416,156
	BENCHMARK MTG TR 2018-B2 A2 3.6623% 02/15/2051	Bonds		229,675
	BENCHMARK MORTGAGE TRUST 2018-B7 A2 4.377% 05/15/2	Bonds		324,169
	BENCHMARK MTG TR 2018-B8 A2 4.149% 01/15/2052	Bonds		175,230
	AMERICAN EXPRESS CR ACC MST TR 0.9% 11/15/2026	Bonds		835,852
	CAPITAL ONE MULTI-ASST EXEC TR 1.04% 11/15/2026	Bonds		887,815
	CAPITAL ONE MULTI-ASST EXEC TR 2.8% 03/15/2027	Bonds		1,470,285
	CAPITAL ONE MULTI-ASST EXEC TR 3.49% 05/15/2027	Bonds		877,254
	CAPITAL ONE MULTI-ASST EXEC TR 4.95% 10/15/2027	Bonds		716,580
	CARMAX AUTO OWNER TR 2020-4 0.5% 08/15/2025	Bonds		318,958
	DELL EQUIPMENT FINANCE TRUST 2021-1 0.43% 05/22/20	Bonds		313,989
	DELL EQUIPMENT FINANCE TRUST 2020-2 0.57% 10/23/20	Bonds		156,879
	DISCOVER CARD EXECUTION NT TR 0.58% 09/15/2026	Bonds		735,212
	DISCOVER CARD EXECUTION NT TR 3.32% 05/15/2027	Bonds		745,664
	DISCOVER CARD EXECUTION NT TR 3.56% 07/15/2027	Bonds		716,210
	DISCOVER CARD EXECUTION NT TR 5.03% 10/15/2027	Bonds		716,206
	ELP COMMERCIAL MORTGAGE TRUST 2021-ELP 1ML+70.1 11	Bonds		459,944
	FHLG 5.50% 3/34 #G01665	Government Securities		19,198
	FHLG 25YR 5.50% 7/35 #G05815	Government Securities		12,601
	FHLG 15YR 3% 05/01/2033#G16550	Government Securities		253,261
	FHLG 20YR 3.5% 06/01/2032#C91456	Government Securities		175,625
	FHLG 15YR 2.5% 12/01/2031#SB0093	Government Securities		364,370
	FHLG 15YR 3% 02/01/2034#SB0179	Government Securities		362,316
	FHLG 15YR 3% 03/01/2033#SB0181	Government Securities		684,568
	FHLG 15YR 3.5% 04/01/2034#SB0378	Government Securities		313,767
	FHLG 5.50% 5/34 #Z40042	Government Securities		139,857
	FHLG 20YR 3% 11/01/2033#G30872	Government Securities		223,391
	FHLG 20YR 3.5% 05/01/2038#G31067	Government Securities		95,217
	FEDERAL NAT MTG ASN GTD REM PA 2012-149 DA 1.75% 0	Government Securities		23,148
	FNR 2013-16 GP 3% 1/1/33	Government Securities		174,611
	FEDERAL NAT MTG ASN GTD REM PA 1.85% 05/25/2033	Government Securities		184,099
	FEDERAL NAT MTG ASN GTD REM PA 3.0% 06/25/2043	Government Securities		165,776
	FNR 2015-49 LE 3% 07/45	Government Securities		159,749
	FEDERAL NAT MTG ASN GTD REM PA 3.0% 04/25/2044	Government Securities		84,151
	FEDERAL NAT MTG ASN GTD REM PA 2.5% 05/25/2045	Government Securities		340,072
	FEDERAL NAT MTG ASN GTD REM PA 2015-28 JE 3.0% 05/	Government Securities		238,330
	FNR 2015-42 LE 3.0% 06/25/45	Government Securities		202,196
	FNR 2015-54 GA 2.5% 07/25/2045	Government Securities		136,799
	FNR 2016-26 CG 3% 05/46	Government Securities		412,353
	FNR 2016-19 AH 3% 04/46	Government Securities		155,403
	FNR 2016-27 HK 3% 01/25/2041	Government Securities		227,173
	FNR 2016-27 KG 3% 01/40	Government Securities		104,645
	FNR 2016-37 BK 3% 06/25/46	Government Securities		444,499
	FNR 2016-34 GH 3% 06/46	Government Securities		390,887
	FEDERAL NATL MTG AS GTD RE PTT 2016-105 PA 3.5% 04	Government Securities		132,464
	FNR 2016-100 P 3.5% 11/44	Government Securities		206,608
	FNR 2017-20 AP 3.5% 03/25/2045	Government Securities		297,902
	FEDERAL NAT MTG ASN GTD REM PA 2017-11 HA 3.5% 12/	Government Securities		250,661
	FANNIE MAE 2017-74 PA 3.5% 11/25/2045	Government Securities		243,411
	FEDERAL NAT MTG ASN GTD REM 2017-97 P 3% 01/25/204	Government Securities		277,046
	FEDERAL NAT MTG ASN GTD REM PA 2018-3 LP 3% 02/25/	Government Securities		430,096
	FNR 2018-16 NB 3.25% 12/25/2044	Government Securities		52,882
	FEDERAL NATL MTG AS GTD RE PTT 2018-11 LA 3.5% 07/	Government Securities		246,716
	FEDERAL NAT MTG ASN GTD REM PA 3.5% 02/25/2046	Government Securities		202,328

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost**	Current Value
	FNMA GTD MTG PASS THRU CTF 3.5% 10/25/2044	Government Securities		\$ 233,271
	FEDERAL NAT MTG ASN GTD REM PA 3% 03/25/2048	Government Securities		625,238
	FEDERAL NAT MTG ASN GTD REM PA 2019-14 DA 4% 03/25	Government Securities		131,701
	FEDERAL NAT MTG ASN GTD REM PA 4% 11/25/2048	Government Securities		150,510
	FEDERAL NAT MTG ASN GTD REM PA 2019-38 AB 3% 07/25	Government Securities		360,398
	FEDERAL NAT MTG ASN GTD REM PA 2.5% 10/25/2039	Government Securities		188,986
	FEDERAL NAT MTG ASN GTD REM PA 2% 06/25/2035	Government Securities		478,781
	FNMA 5.50% 11/34 #310105	Government Securities		100,126
	FEDERAL HOME LN MTG MLT CTF GT 4135 AB 1.75% 06/15	Government Securities		18,378
	FEDERAL HOME LN MTG MLT CTF GT 2013-K035 A2 3.458%	Government Securities		912,857
	FEDERAL HOME LN MTG MLT CTF GT 3.0% 05/15/2045	Government Securities		140,059
	FREDDIE MAC 4656 PA 3.5% 10/15/2045	Government Securities		212,426
	FHR 4683 EA 2.5% 05/47	Government Securities		311,148
	FREDDIE MAC REMICS 2018-4766 MA 3.5% 02/15/2046	Government Securities		311,576
	FEDERAL HOME LN MTG MLT CTF GT K727 A2 2.946% 07/2	Government Securities		563,021
	FEDERAL HOME LN MTGE CORP 4765 QA 3% 02/15/2046	Government Securities		307,088
	FEDERAL HOME LN MTG MLT CTF GT 4847 CA 3.5% 11/15/	Government Securities		138,882
	FEDERAL HOME LN MTG MLT CTF GT 4% 07/15/2047	Government Securities		217,164
	FEDERAL HOME LN MTG MLT CTF GT 2019-4872 AB 4% 08/	Government Securities		209,524
	FEDERAL HOME LN MTG MLT CTF GT 3% 07/25/2039	Government Securities		280,524
	FREDDIE MAC REMICS 3% 10/25/2048	Government Securities		288,427
	FNMA 6.50% 7/32 #545759	Government Securities		5,577
	FNMA 6.50% 7/32 #545762	Government Securities		3,412
	FNMA 20YR 2.5% 01/01/2033#AL2982	Government Securities		50,883
	FNMA 20YR 2.5% 01/01/2033#AL2974	Government Securities		64,183
	FNMA 20YR 2.5% 01/01/2033#AL2975	Government Securities		75,184
	FNMA 20YR 2.5% 01/01/2033#AL2976	Government Securities		40,169
	FNMA 15YR 4.5% 11/01/2025#AL8242	Government Securities		16,917
	FNMA 15YR 2.5% 10/01/2031#AS8010	Government Securities		168,389
	FEDERAL NAT MTG ASN GTD REM 2011-26 PA 4.5% 04/25/	Government Securities		88,194
	FEDERAL HOME LN MTG MLT CTF GT 5.0% 02/15/2040	Government Securities		58,622
	FNMA 6.50% 12/32 #735415	Government Securities		3,507
	FNMA 6.50% 7/35 #745092	Government Securities		3,801
	FNMA 15YR 3% 02/01/2033#BM5108	Government Securities		878,219
	FNMA 15YR 3% 12/01/2032#BM5109	Government Securities		831,230
	FNMA 15YR 3.5% 02/01/2035#FM0065	Government Securities		364,072
	FNMA 20YR 4.5% 03/01/2039#FM1774	Government Securities		45,075
	FNMA 20YR 4.5% 06/01/2039#FM1045	Government Securities		22,074
	FNMA 20YR 4.5% 08/01/2039#FM1353	Government Securities		57,570
	FNMA 30YR 4.5% 09/01/2049#FM1534	Government Securities		352,944
	FNMA 15YR 3.5% 09/01/2034#FM1577	Government Securities		290,520
	FNMA 15YR 3.5% 09/01/2034#FM1578	Government Securities		129,181
	FNMA 15YR 3.5% 10/01/2034#FM1579	Government Securities		78,154
	FNMA 15YR 4% 03/01/2034#FM2867	Government Securities		981,036
	FNMA 15YR 4% 02/01/2034#FM3001	Government Securities		436,495
	FNMA 20YR 3% 12/01/2040#FM4710	Government Securities		423,360
	FNMA 20YR 3% 12/01/2040#FM4711	Government Securities		517,895
	FNMA 6.50% 8/36 #888034	Government Securities		4,090
	FNMA 6.50% 8/36 #888544	Government Securities		14,778
	FNMA 20YR 3.00% 11/32 #MA1237	Government Securities		642,352
	FNMA 20YR 3% 07/01/2036#MA2672	Government Securities		722,556
	FNMA 20YR 4% 04/01/2038#MA3337	Government Securities		288,434
	FNMA 6.50% 12/35 #AD0723	Government Securities		18,067
	FNMA 6.50% 8/36 #AE0746	Government Securities		11,630
	GMF FLOORPLAN OWNER REVOLVING TR 0.69% 10/15/2025	Bonds		614,025
	HYUNDAI AUTO RECEIVABLES TR 2020-C 0.38% 05/15/202	Bonds		386,806
	LIFE FINANCIAL SERVICES TRUST 2022 TSFR1M+129.524	Bonds		514,221
	NYS UDC 2.7% 3/15/2023	Bonds		622,708
	OPG TR 2021-PORT 1ML+49.8 10/15/2036 144A	Bonds		518,568
	SREIT TR 2021-MFP 1ML+73.08 11/15/2038 144A	Bonds		312,380
	SANTANDER RETAIL AUTO LEASE TR 2021-A 0.51% 07/22/	Bonds		422,105
	VERIZON MASTER TRUST 2021-1 A 0.5% 05/20/2027	Bonds		560,967
	UST NOTES 1.375% 08/31/2023	Government Securities		556,074
	UST NOTES 2.375% 08/15/2024	Government Securities		8,033,191
	UST NOTES 2% 08/15/2025	Government Securities		31,044,972
	UST NOTES 1.625% 09/30/2026	Government Securities		1,244,426
	UST NOTES 0.375% 04/30/2025	Government Securities		458,659

Continued

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost**	Current Value
	UST NOTES 0.5% 06/30/2027	Government Securities		\$ 2,432,428
	UST NOTES 0.125% 08/15/2023	Government Securities		5,727,869
	UST NOTES 0.25% 05/15/2024	Government Securities		6,396,322
	UST NOTES 0.625% 07/31/2026	Government Securities		6,749,313
	UST NOTES 0.375% 10/31/2023	Government Securities		7,671,245
	UST NOTES 1.125% 10/31/2026	Government Securities		7,170,889
	UST NOTES 1.125% 01/15/2025	Government Securities		505,132
	UST NOTES 2.625% 04/15/2025	Government Securities		9,644,651
	UST NOTES 2.75% 04/30/2027	Government Securities		13,697,216
	UST NOTES 2.625% 05/31/2027	Government Securities		27,820,854
	UST NOTES 2.875% 06/15/2025	Government Securities		15,451,983
	UST NOTES 3% 06/30/2024	Government Securities		4,970,492
	UST NOTES 2.75% 07/31/2027	Government Securities		4,729,789
	UST NOTES 3.125% 08/15/2025	Government Securities		13,167,685
	UST NOTES 3.5% 09/15/2025	Government Securities		8,190,262
	UST NOTES 4.125% 09/30/2027	Government Securities		10,206,893
	UST NOTES 4.25% 09/30/2024	Government Securities		4,022,965
	UST NOTES 4.5% 11/15/2025	Government Securities		21,451,393
	UST NOTES 4.5% 11/30/2024	Government Securities		15,361,125
	UST NOTES 3.875% 11/30/2027	Government Securities		4,989,689
	UST NOTES 4% 12/15/2025	Government Securities		7,948,750
	UST NOTES 3.875% 12/31/2027	Government Securities		3,976,072
	UST NOTES 4.25% 12/31/2024	Government Securities		597,914
*	Fidelity Investments	Money Market		26,971,797
	ABBOTT LABORATORIES	Common Stock		2,079,203
	ABBVIE INC	Common Stock		4,559,018
	ACCENTURE PLC CL A	Common Stock		1,001,184
	ADVANCE AUTO PARTS INC	Common Stock		1,792,149
	AIR PRODUCTS & CHEMICALS INC	Common Stock		5,235,488
	ALEXANDRIA REAL ES EQ INC REIT	Common Stock		811,819
	AMERICAN EXPRESS CO	Common Stock		2,729,829
	AMERISOURCEBERGEN CORP	Common Stock		1,736,972
	AMGEN INC	Common Stock		1,456,076
	ANALOG DEVICES INC	Common Stock		4,512,465
	APPLE INC	Common Stock		666,281
	ARTHUR J GALLAGHER AND CO	Common Stock		2,075,825
	AVALONBAY COMMUNITIES INC REIT	Common Stock		945,861
	BANK OF AMERICA CORPORATION	Common Stock		4,491,933
	BECTON DICKINSON & CO	Common Stock		2,141,715
	BEST BUY CO INC	Common Stock		1,442,577
	BLACKROCK INC	Common Stock		4,449,488
	BOSTON PROPERTIES INC	Common Stock		627,683
	BRISTOL-MYERS SQUIBB CO	Common Stock		6,200,579
	CAPITAL ONE FINANCIAL CORP	Common Stock		1,601,143
	CHEVRON CORP	Common Stock		2,940,944
	CHUBB LTD	Common Stock		3,178,846
	CIGNA CORP	Common Stock		3,141,766
	CITIGROUP INC	Common Stock		1,550,394
	CME GROUP INC CL A	Common Stock		2,974,750
	CMS ENERGY CORP	Common Stock		1,677,358
	COCA COLA CO	Common Stock		2,549,171
	COMCAST CORP CL A	Common Stock		4,109,045
	CONOCOPHILLIPS	Common Stock		7,308,684
	CORNING INC	Common Stock		1,551,837
	CVS HEALTH CORP	Common Stock		3,826,288
	DEERE & CO	Common Stock		2,985,885
	DOMINION ENERGY INC	Common Stock		1,518,345
	DOVER CORP	Common Stock		3,397,979
	EATON CORP PLC	Common Stock		2,716,020
	EOG RESOURCES INC	Common Stock		4,299,157
	EXXON MOBIL CORP	Common Stock		7,359,988
	GENERAL DYNAMICS CORPORATION	Common Stock		4,662,483
	HARTFORD FINL SVCS GROUP INC	Common Stock		2,042,936
	HOME DEPOT INC	Common Stock		3,528,472
	INTL BUS MACH CORP	Common Stock		1,949,777
	JOHNSON & JOHNSON	Common Stock		4,898,681
	LAM RESEARCH CORP	Common Stock		673,321

Savings Plan for Employees of NTCA and Its Members
Schedule H, Line 4i--Schedule of Assets (Held At End Of Year)
EIN: 52-0741336 Plan No.: 334
December 31, 2022

Continued

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost**	Current Value
	LILLY (ELI) & CO	Common Stock		\$ 2,017,973
	MARSH & MCLENNAN COS INC	Common Stock		923,709
	MCDONALDS CORP	Common Stock		3,464,629
	MEDTRONIC PLC	Common Stock		3,231,753
	MERCK & CO INC NEW	Common Stock		1,152,216
	METLIFE INC	Common Stock		2,435,251
	MICROSOFT CORP	Common Stock		2,491,730
	MONDELEZ INTL INC	Common Stock		3,350,695
	MORGAN STANLEY	Common Stock		4,105,361
	NEXTERA ENERGY	Common Stock		3,967,405
	NORFOLK SOUTHERN CORP	Common Stock		3,218,245
	NORTHERN TRUST CORP	Common Stock		635,004
	NORTHROP GRUMMAN CORP	Common Stock		2,366,311
	NXP SEMICONDUCTORS NV	Common Stock		2,455,944
	PARKER HANNIFIN CORP	Common Stock		2,176,098
	PEPSICO INC	Common Stock		2,358,878
	PFIZER INC	Common Stock		2,254,560
	PHILIP MORRIS INTL INC	Common Stock		4,687,035
	PNC FINANCIAL SERVICES GRP INC	Common Stock		2,789,694
	PPG INDUSTRIES INC	Common Stock		3,529,270
	PRICE (T ROWE)GROUP INC	Common Stock		1,407,419
	PROCTER & GAMBLE CO	Common Stock		3,248,385
	PROGRESSIVE CORP OHIO	Common Stock		1,878,071
	PROLOGIS INC REIT	Common Stock		1,777,639
	PUBLIC SVC ENTERPRISE GRP INC	Common Stock		1,466,130
	RAYTHEON TECHNOLOGIES CORP	Common Stock		6,130,284
	REPUBLIC SERVICES INC	Common Stock		1,380,193
	SCHWAB CHARLES CORP	Common Stock		2,464,746
	SEAGATE TECHNOLOGY HOLDINGS PLC	Common Stock		1,074,401
	STARBUCKS CORP	Common Stock		2,208,490
	SYSCO CORP	Common Stock		3,414,410
	TEXAS INSTRUMENTS INC	Common Stock		2,535,136
	TJX COMPANIES INC NEW	Common Stock		3,857,098
	TRUIST FINL CORP	Common Stock		1,705,021
	UNITED PARCEL SERVICE INC CL B	Common Stock		4,028,742
	UNITEDHEALTH GROUP INC	Common Stock		6,453,881
	US BANCORP DEL	Common Stock		2,606,788
	VENTAS INC REIT	Common Stock		910,010
	VERIZON COMMUNICATIONS INC	Common Stock		1,566,544
	WALMART INC	Common Stock		3,114,276
	WELLS FARGO & CO	Common Stock		2,373,432
	XCEL ENERGY INC	Common Stock		2,577,594
	FID BANK TRST ST INV FUND	Common Stock		3,608,327
*	Fidelity Investments	Brokerage Link		73,750,073
*	Participants	Participant loans***		
		Rates from 3.25% to 10.50%	-	31,529,785
				<u>\$ 2,499,684,999</u>

* Designates party-in-interest

** Cost omitted for participant directed investments

*** The accompanying financial statements classify participant loans as notes receivable from participants.

Savings Plan for Employees of NTCA and Its Members - (52-0741336) (334)
Attachment to 2022 Form 5500 - Multiple Employer Plan Participating Employer Information

<i>Group Name</i>	<i>EIN Number</i>	<i>% of Total</i>	<i>Total Contributions</i>
Universal Service Admin Co.	22-3541162	7.30%	\$13,694,321.89
Horry Tele Coop. Inc.	57-0337423	3.36%	\$6,301,491.66
Farmers Tele Coop. Inc.	53-5335116	1.77%	\$3,312,560.57
Amery Telcom Inc.	39-0129070	1.60%	\$3,002,329.04
Eastex Tele Coop. Inc.	75-0838640	1.34%	\$2,504,559.63
Consolidated Telephone Co.	41-0721924	1.31%	\$2,452,757.42
Citizens Tele Coop	54-0169578	1.26%	\$2,354,939.81
Vernon Communications Coop.	39-0838123	1.22%	\$2,278,350.64
SRT Communications Inc.	45-0418249	1.14%	\$2,141,395.51
Ubta-Ubet Comm dba Strata Networks	87-0217858	1.05%	\$1,961,002.47
Missouri Network Alliance LLC	43-1852975	0.99%	\$1,851,012.41
Alma Telephone Company Inc.	58-0159299	0.98%	\$1,840,959.52
Sierra Telephone Co Inc.	94-1343536	0.91%	\$1,706,385.72
Ben Lomand Rural Telephone Coop	62-0532537	0.90%	\$1,691,256.80
BEK Communication Coop.	45-0236554	0.88%	\$1,658,430.58
Pineland Telephone Co-Op Inc.	58-0607833	0.85%	\$1,592,048.77
Atlantic Seawinds Communications LLC	58-2562205	0.82%	\$1,535,533.19
South Central Utah Tele Assn. Inc.	87-0224302	0.82%	\$1,531,129.01
Panhandle Tele Coop. Inc.	73-0655435	0.81%	\$1,524,882.81
Nemont Tele Coop. Inc.	81-0243437	0.81%	\$1,516,610.67
Farmers Telecomm. Coop Inc.	63-0328420	0.80%	\$1,502,731.51
Communications Mgmt Group LLC	39-1989814	0.80%	\$1,493,759.69
Hill Country Tele Coop. Inc.	74-1197928	0.76%	\$1,431,361.77
Endeavor Communications	35-0978228	0.76%	\$1,417,402.65
Twin Lakes Tele Coop. Corp.	62-0517180	0.75%	\$1,408,843.51
Consolidated Telcom	45-0274821	0.74%	\$1,382,858.20
Nemont Telephone Coop.	81-0243437	0.72%	\$1,341,125.56
Syringa Networks LLC	82-0526084	0.71%	\$1,332,690.13
Benton Ridge Telephone Company	34-4186825	0.68%	\$1,281,617.32
Etex Tele Coop. Inc.	75-0860868	0.68%	\$1,278,122.62
Emery Telcom	87-0217682	0.67%	\$1,259,166.66
East Kentucky Network LLC	61-1181339	0.66%	\$1,242,728.71
Skyline Membership Corporation NC	56-0594332	0.66%	\$1,231,987.78
Blackfoot Tele Coop. Inc.	81-0251379	0.64%	\$1,193,657.16
Golden West Telecommun Coop	46-0237830	0.63%	\$1,188,541.45
Yadkin Valley Telecom dba Zirrus	56-2035366	0.62%	\$1,170,398.75
Three Rivers Tele Co-Op Inc.	81-0243702	0.62%	\$1,165,733.19
Wilkes Tele Memb. Corp.	56-0652482	0.61%	\$1,148,612.55
Reservation Telephone Cooperative	45-0233514	0.61%	\$1,142,040.56
Bledsoe Tele Coop	62-0526657	0.59%	\$1,106,671.01
ENMR-Plateau Telecommunications	85-6000923	0.57%	\$1,076,446.52
Shawnee Telephone Company	37-0651230	0.57%	\$1,074,718.08
ATMC	56-0634573	0.57%	\$1,068,578.67
Paul Bunyan Rural Tele Co-Op	41-0745441	0.56%	\$1,051,844.32
CHR Services LLC	27-1731843	0.53%	\$994,635.00
Palmetto Rural Telephone Co-Op. Inc	57-0339353	0.53%	\$986,660.50
Rural Tele Service Co. Inc.	48-0538069	0.52%	\$971,251.42
South Central Rural Tele Coop	61-0471202	0.52%	\$967,049.39
DCN LLC Db a Dakota Carrier Network	45-0447208	0.50%	\$943,124.34
Carolina West Wireless Inc.	56-1704709	0.50%	\$940,257.32
United Tele Assn. Inc.	48-0556219	0.48%	\$901,811.64
North Central Tele Coop. Inc.	62-0516439	0.47%	\$887,966.83
SRT Communications Inc.	45-0418249	0.46%	\$858,624.30

Peoples Rural Telephone Coop.	61-0461840	0.46%	\$857,008.93
Bloomington Telephone Co. Inc.	38-1527914	0.45%	\$840,015.87
Citizens Mutual Tele Cooperative	42-0181770	0.44%	\$830,649.01
Blackfoot Tele Coop. Inc.	81-0251379	0.44%	\$820,238.84
Penasco Valley Tele Coop Inc	85-0112816	0.43%	\$798,690.91
West Carolina Communications	57-1105785	0.42%	\$782,754.58
Bulloch Telephone Coop Inc	58-0621752	0.41%	\$775,480.31
Communications Data Group Inc.	37-1268387	0.41%	\$772,029.04
Bixby Telephone Company	73-0619396	0.41%	\$766,268.60
Craw-Kan Tele Coop. Inc.	48-0583719	0.40%	\$752,925.85
Arctic Slope Tele. Assn. Coop. Inc.	92-0072774	0.39%	\$738,287.24
Southwest Arkansas Tele Coop. Inc.	71-0259207	0.38%	\$720,174.62
Kansas Fiber Network LLC	27-0230904	0.37%	\$695,184.05
Central Indiana Utilities Inc.	85-4538756	0.37%	\$694,483.18
Winnebago Coop Telecom Assn	42-0700241	0.37%	\$694,321.20
S & T Tele Coop. Assn.	48-0592828	0.37%	\$692,718.40
Campti-Pleasant Hill Tele Co. Inc.	72-6023032	0.37%	\$691,394.97
Valley Telephone Coop. Inc.	86-0185485	0.37%	\$687,143.34
Chequamegon dba Norvado	39-0834903	0.36%	\$677,566.37
Sandhill Tele Coop Inc.	57-0351757	0.36%	\$675,013.42
United Tele Mutual Aid Corp	45-0239389	0.35%	\$664,921.00
Palmetto Rural Tele Coop. Inc.	57-0339353	0.35%	\$654,498.07
Scott County Tele Coop Inc.	54-0557573	0.34%	\$635,504.99
Highline Services LLC	46-4310737	0.34%	\$632,402.73
Dakota Central Telecom. Coop	45-0237471	0.33%	\$616,724.07
West River Telecommunications Coop.	45-0236082	0.33%	\$613,269.87
Project Mutual Tel Coop Assn	82-0156800	0.32%	\$605,936.96
Big Bend Telephone Company	74-1386464	0.31%	\$587,645.22
West Central Wireless	75-2168267	0.31%	\$586,001.09
Duo County Tele Co-Op Corp Inc	61-0529587	0.31%	\$582,503.73
Cass Comm Management Inc.	37-1348713	0.31%	\$579,050.73
Garden Valley Tele. Co.	41-0271520	0.31%	\$574,812.53
McCall Thomas Engineering Co.	57-0290890	0.30%	\$567,340.07
Vision Net Inc.	81-0500059	0.30%	\$559,101.95
W. Carolina Rural Tele Coop. Inc.	57-0336544	0.29%	\$552,497.42
Siskiyou Telephone	94-0872110	0.29%	\$538,469.44
Alliance Communications Coop. Inc.	46-0138950	0.29%	\$537,292.02
Cooperative Network Services LLC	26-3999471	0.29%	\$536,680.95
Tri-County Telephone Assn. Inc.	83-0178965	0.28%	\$533,739.44
Molalla Telephone Company	93-0228760	0.27%	\$507,149.94
Nex-Tech Communications LLC	47-2376172	0.27%	\$502,867.57
McDonough Tele Coop. Inc.	37-0728155	0.27%	\$498,359.69
Oregon Telephone Corporation	93-0153165	0.27%	\$497,725.32
Tennessee Telecomm Group	62-1762904	0.27%	\$497,429.28
Hilliary Communications	27-1511520	0.26%	\$484,378.79
Deerfield Farmers Tele. Co.	38-0470200	0.26%	\$482,632.58
Pivot Group LLC	20-3612919	0.25%	\$473,377.96
Northeast Missouri Rural Tele	43-0698662	0.25%	\$473,166.88
Norvado Inc.	39-1891262	0.25%	\$469,167.09
West Kentucky Rural Tele Coop.	61-0471985	0.25%	\$468,331.54
Nelson Communications Cooperative	39-0790115	0.25%	\$465,905.83
Cap Rock Tele Cooperative Inc.	75-1037854	0.25%	\$464,543.18
Taylor Tele Coop Inc.	75-0842158	0.25%	\$461,956.80
Grand River Mutual Telephone Corp.	44-0549951	0.25%	\$461,361.63
Planters Rural Tele Coop Inc.	58-0604830	0.25%	\$459,754.90
Pioneer Tele Coop	93-0395815	0.24%	\$458,275.68

Pioneer Tele Assn. Inc.	48-0568142	0.24%	\$451,867.63
West Wisconsin Telcom Coop Inc.	39-0884116	0.24%	\$446,924.52
Peoples Communications	75-1831802	0.24%	\$442,688.07
NebraskaLink Holdings LLC	45-3930234	0.24%	\$442,233.62
Chariton Valley Communications Corp.	43-1942625	0.24%	\$442,162.20
Daviess-Martin Rural Tele Corp.	35-0855641	0.23%	\$439,752.29
Palmetto Engineering & Consulting	75-3218929	0.23%	\$435,291.05
Randolph Tele Memb Corp	56-0631394	0.23%	\$430,733.30
Gila River Telecommunications Inc.	86-0891615	0.23%	\$430,154.32
The Toledo Telephone Co. Inc.	91-0639280	0.22%	\$417,757.29
Wamego Telephone Company Inc.	48-0464870	0.22%	\$411,935.62
Glenwood Tele Membership Corp	47-0439486	0.21%	\$401,223.96
Unitel Inc.	01-0486869	0.21%	\$398,117.36
Lincoln County Tele System Inc	88-0061409	0.21%	\$393,318.99
Plant Telecommunications	58-2211961	0.21%	\$389,362.63
Adams Tel Co-Op	37-0703673	0.20%	\$381,187.48
Monte R. Lee & Co. Cons. Engrs.	73-1074412	0.20%	\$379,649.46
West Texas Rural Tele Coop. Inc.	75-0841316	0.20%	\$379,051.24
Salina-Spavinaw Telephone Co. Inc.	73-0617716	0.20%	\$374,592.94
Pinnacle Publishing	41-1988427	0.20%	\$374,175.27
Highway 89 Ventures LLC	87-3366213	0.20%	\$373,655.47
PVT Networks Inc.	85-0322573	0.20%	\$371,105.83
Tularosa Basin Telephone Co. Inc.	74-2743224	0.20%	\$369,194.02
Colorado Valley Tele Coop. Inc.	74-1362636	0.20%	\$368,617.42
Citizens Tele Coop Inc.	39-0944208	0.20%	\$367,770.37
Northwest Communications Coop	45-0235053	0.20%	\$366,631.99
Perry-Spencer Rural Tele Coop.	35-0921201	0.19%	\$365,539.96
Peoples Tele Coop. Inc.	75-0830462	0.19%	\$364,778.48
New Florence Telephone Company	43-0604005	0.19%	\$362,838.47
Central Indiana Communications Inc.	35-1566736	0.19%	\$361,067.28
KanOkla Telephone Association	48-0600717	0.19%	\$360,744.18
Com Net Inc.	34-1753415	0.19%	\$360,266.01
Mountain Rur. Tele Coop Corp. Inc.	61-0467317	0.19%	\$358,769.15
Yadkin Valley Tele Memb. Corp. dba Zirrus	56-0558967	0.19%	\$358,679.64
Runestone Telecom Assoc.	41-0733426	0.19%	\$351,002.75
Wes-Tex Tele Coop. Inc.	75-6107854	0.18%	\$343,616.42
Brazos Telephone Cooperative Inc.	75-0850281	0.18%	\$340,746.68
DTC Communications	62-0513986	0.18%	\$340,568.70
Interstate Telecom. Coop. Inc.	46-0398588	0.18%	\$339,933.30
Riviera Telephone Company Inc.	74-1530348	0.18%	\$337,551.30
Midwest Data Center Inc.	06-1667542	0.18%	\$337,540.30
Garden Valley Tele Co.	41-0271520	0.18%	\$330,018.02
ICAN Inc.	26-4278437	0.18%	\$329,999.32
Totalcom Communications LLC	75-0873589	0.17%	\$325,987.39
Dickey Rural Telephone Coop.	45-0230868	0.17%	\$325,664.93
NineStar Connect	35-0914373	0.17%	\$323,710.73
TruLeap Technologies	82-0118625	0.17%	\$314,775.60
Triangle Tele Coop. Assn. Inc.	81-6005237	0.17%	\$311,242.37
Responsive Technology Partners Inc	83-2448624	0.17%	\$310,336.96
ACIRA LLC	26-3451490	0.17%	\$310,329.02
Peoples Mutual Telephone Company	54-0337020	0.16%	\$305,343.39
Twin Lakes Communications	48-1279798	0.16%	\$300,873.56
Surry Telephone Memb. Corp.	56-0593120	0.16%	\$297,145.65
Heberly & Associates	81-0394407	0.16%	\$295,948.78
Wilson Telephone Company Inc.	48-0579038	0.16%	\$291,757.46
Green Hills Tele Corp	44-0571589	0.16%	\$291,617.77

Bluegrass Network LLC	611275101	0.15%	\$290,569.77
INDATEL Services LLC	27-3374579	0.15%	\$290,514.86
Chibardun Tele Coop. Inc. dba Mosaic Technologies	39-0960412	0.15%	\$290,297.02
Ligonier Telephone Company Inc.	35-0821132	0.15%	\$287,749.40
Community Telephone Company Inc.	75-0988430	0.15%	\$286,466.35
Polar Comm Mutual Aid Corp	45-0236904	0.15%	\$286,151.27
Hilliary Construction	45-3819387	0.15%	\$282,438.23
Copper Valley Tel. Coop. Inc.	92-0031468	0.15%	\$280,226.32
Northeast Iowa Telephone Company Inc.	42-0386750	0.15%	\$279,007.03
Triangle Tele. Coop. Assn. Inc.	81-6005237	0.15%	\$278,299.60
Direct Communications Rockland Inc.	82-0305544	0.15%	\$276,376.92
Central Texas Tele Coop. Inc.	75-0853485	0.15%	\$273,994.59
Dickey Rural Telephone Coop.	45-0230868	0.14%	\$266,318.25
Industry Tele Company	74-1444117	0.14%	\$265,778.79
Polar Comm Mutual Aid Corp	45-0236904	0.14%	\$265,577.45
Grand River Mutual Tele Corp	44-0549951	0.14%	\$264,058.99
Kingdom Tele Co	51-0245855	0.14%	\$263,809.91
Reservation Telephone Cooperative	45-0233514	0.14%	\$262,505.65
Totah Communications Inc.	73-0654707	0.13%	\$252,762.79
Ballard Rural Tele Coop. Inc.	61-0485742	0.13%	\$252,218.32
Dell Tele Coop Inc	74-6024749	0.13%	\$249,600.84
Table Top Telephone Co. Inc.	77-0345173	0.13%	\$248,078.69
Mediapolis Tele Co dba MTC Tech	42-0429730	0.13%	\$245,416.17
Western Iowa Telephone Association	42-0699794	0.13%	\$242,979.27
Pioneer Consolidated Inc.	93-0933402	0.13%	\$236,170.92
Hardy Telecommunications Inc.	55-0398418	0.12%	\$231,231.35
Star Tele. Memb. Corp.	56-0706976	0.12%	\$230,895.51
XIT Rural Telephone Coop. Inc.	75-0829216	0.12%	\$230,652.57
Wabash Mutual Tele Co.	34-4400313	0.12%	\$228,986.63
Emily Cooperative Telephone Co.	41-1245260	0.12%	\$226,849.03
South Slope Cooperative Telephone	42-0819332	0.12%	\$225,926.70
Steelville Tele Exchange Inc.	43-0680633	0.12%	\$225,624.92
Lakeland Communications	39-0265610	0.12%	\$225,240.02
Copper Valley Tele Coop. Inc.	92-0031468	0.12%	\$224,704.99
Tri-County Tele Assn. Inc.	48-0687555	0.12%	\$224,703.66
Red River Rural Tele Assoc. Inc.	45-0251341	0.12%	\$223,878.07
Valleynet Inc.	03-0344823	0.12%	\$222,199.05
Venture Communications Cooperative	46-0238017	0.12%	\$221,865.16
Gardonville Coop. Tele Assn.	41-0627190	0.12%	\$221,135.55
SEI Communications	35-0941496	0.12%	\$219,406.57
Mid Century Tele Coop. Inc.	37-0696003	0.12%	\$219,067.25
Northwest Communication Cooperative Association	42-0885337	0.12%	\$218,578.73
West River Telecommunications Coop.	45-0236082	0.12%	\$217,957.50
Heart Of Iowa Communications Coop.	42-0816897	0.11%	\$215,396.90
Piedmont Rural Telephone Coop Inc.	57-0328632	0.11%	\$214,922.87
South Plains Tele Coop. Inc.	75-0835780	0.11%	\$213,775.49
Santel Communications Coop	46-0236786	0.11%	\$209,848.81
Nebraska Central Telephone Company	47-0248410	0.11%	\$208,357.66
Hopi Telecom Inc.	77-0636814	0.11%	\$208,273.20
Canby Telephone Association	93-0134820	0.11%	\$207,027.97
Northwest Communications Cooperative	45-0235053	0.11%	\$203,606.21
New Hope Telephone Cooperative	63-0321560	0.11%	\$203,408.98
Cordova Telephone Cooperative Inc.	92-0069166	0.11%	\$202,930.35
Foothills Rural Tele Co-Op	61-0480100	0.11%	\$201,959.46
Perry-Spencer Rural Telephone Coop.	35-0921201	0.11%	\$201,887.46
Golden Belt Tele Assn. Inc.	48-0590850	0.11%	\$201,302.96

Benton Co-Op Tele Co.	41-0726084	0.11%	\$198,651.82
Canadian Valley Telephone Company	73-0742802	0.11%	\$198,458.86
Northeast Missouri Rural Tele	43-0698662	0.11%	\$197,410.10
Farmers Mutual Telephone Co.	82-0118020	0.10%	\$195,886.76
Baca Valley Telephone Company Inc	86-0285649	0.10%	\$195,138.36
Central Oklahoma Telephone Company	73-0617804	0.10%	\$193,983.93
Wittenberg Telephone Company	39-0718390	0.10%	\$193,567.45
Tri-County Comm. Coop Inc.	39-1024048	0.10%	\$193,479.91
Communications Supply Service Assoc	52-1078081	0.10%	\$191,911.97
Custer Tele Co-Op Inc	82-0217396	0.10%	\$190,907.69
Champlain Telephone Company	14-0558680	0.10%	\$189,703.83
Central Arkansas Tel Co-Op Inc	71-0259315	0.10%	\$187,674.18
Poka-Lambro Telephone Coop. Inc.	75-0806646	0.10%	\$184,822.92
Five Area Tele Coop Inc.	75-6111577	0.10%	\$183,767.03
Great Basin Foods Inc.	88-0345284	0.10%	\$182,546.55
BPS Telephone Company	43-1682284	0.10%	\$182,099.73
MetaLINK Technologies Inc.	34-1823022	0.10%	\$181,709.13
Venture Communications Cooperative	46-0238017	0.10%	\$181,664.57
Blue Valley Telecommunications Inc.	48-0663862	0.10%	\$181,582.74
Egyptian Tel Co-Op Assn	37-0714439	0.10%	\$180,396.23
Gervais Tele Co	93-0348656	0.10%	\$178,776.45
Three River Telco	47-0425474	0.09%	\$175,783.05
West Central Tele Assn.	41-0722430	0.09%	\$173,756.20
Telcom Insurance Services Corp.	52-1632917	0.09%	\$173,740.84
CTC Telcom Inc dba Mosaic Technologies	39-1868406	0.09%	\$171,419.88
Cambridge Telephone Company	91-1800653	0.09%	\$167,021.80
BTE Associates PLLC	81-4416894	0.09%	\$163,353.36
Marquette-Adams Tele Coop Inc.	39-0827871	0.09%	\$160,756.18
RC Technologies	46-0182710	0.09%	\$160,417.52
Wabash Tele. Coop. Inc.	37-0697499	0.08%	\$158,884.71
Phillips County Telephone Co.	84-0291250	0.08%	\$157,783.50
San Carlos Apache Telecommunications	86-0851738	0.08%	\$157,739.18
Rainbow Telecommunications Assn	48-0600104	0.08%	\$156,965.93
Stanton Telecom Inc.	47-0306260	0.08%	\$156,299.48
Progressive Rural Tel Co-Op	58-0672930	0.08%	\$155,553.77
Logan Tele Coop. Inc dba LTC Connect	61-0507174	0.08%	\$154,867.89
Halstad Tele Co	41-0295070	0.08%	\$154,498.19
Southern Montana Telephone Co.	81-0107563	0.08%	\$154,497.75
Connected Investments LLC	61-1692284	0.08%	\$154,110.76
Public Service Communications Inc.	58-2453355	0.08%	\$153,730.86
CT&T Inc.	71-0562717	0.08%	\$153,519.06
Project Telephone Company	81-0220319	0.08%	\$152,900.03
Partner Communications Coop	42-0820355	0.08%	\$151,798.93
Native Technology Solutions	20-5818996	0.08%	\$151,499.02
Direct Communications Cedar Valley	56-2334924	0.08%	\$151,175.00
River Valley Telecomm Coop	42-0945697	0.08%	\$151,103.80
Albany Mutual Tele Assn	41-0714402	0.08%	\$151,018.15
Leaco Rural Tele Coop Inc.	85-0116343	0.08%	\$150,544.33
Bascom Mutual Tele Co	34-4183110	0.08%	\$149,297.00
EPI Communications Consultants LLC	74-3452381	0.08%	\$148,736.67
Panhandle Telecom. Systems Inc.	73-1182440	0.08%	\$147,026.87
Woodstock Telephone Company	41-0722927	0.08%	\$146,920.64
Eastern Slope Rural Tel Assn.	84-0486247	0.08%	\$146,372.44
Advantage Cellular Systems Inc	62-1459553	0.08%	\$146,290.67
Alpine Communications LLC	42-1440722	0.08%	\$146,246.65
Baldwin Telecom Inc.	39-0146640	0.08%	\$145,306.65

South Slope Cooperative Telephone	42-0819332	0.08%	\$142,382.52
Monitor Coop Tele Co	93-0228976	0.08%	\$141,658.90
Ducor Telephone Company	94-1295444	0.07%	\$140,451.87
Panora Communications Cooperative	42-0455700	0.07%	\$138,994.18
Grafton Communications Inc.	37-1351811	0.07%	\$137,533.30
ATV Holdings LLC	47-5381752	0.07%	\$135,566.61
Mulberry Cooperative Telephone Co.	35-1892436	0.07%	\$135,315.66
Project Telephone Company	81-0220319	0.07%	\$135,007.42
Diamondhead Water & Sewer District	64-0783398	0.07%	\$133,955.24
Millennium Telcom LLC	75-2777023	0.07%	\$133,025.93
Direct Management Company	82-1858409	0.07%	\$132,853.46
Mid-Plains Rural Tele Coop. Inc.	75-0848791	0.07%	\$132,739.80
Northern Directory Publishing	81-0493493	0.07%	\$132,484.50
Roosevelt County Rural Tel Co (Yucca)	85-6002147	0.07%	\$130,760.64
Telecom Management Services Inc.	27-2227371	0.07%	\$128,201.81
Western Telecommunications Alliance	75-3120988	0.07%	\$127,954.10
Moapa Valley Telephone Co.	88-0037435	0.07%	\$125,190.59
Consolidated Tele Co	41-0721924	0.07%	\$123,471.39
Chariton Valley Tele Corp.	43-0692435	0.07%	\$122,770.03
Ayersville Telephone Company	34-4180105	0.07%	\$122,369.78
Hamilton County Tel Co-Op	37-0795454	0.06%	\$121,387.61
Rainbow Communications LLC	43-1826565	0.06%	\$120,751.45
Scio Mutual Tele. Assn.	93-0275980	0.06%	\$117,916.75
Midstate Communications	46-0240510	0.06%	\$117,848.98
Valley Tele Coop Assoc. Inc.	46-0240919	0.06%	\$115,784.00
Cumby Telephone Cooperative Inc.	75-0220090	0.06%	\$115,150.74
Valley FiberCom	42-0431237	0.06%	\$114,424.26
Santel Communications Cooperative	46-0236786	0.06%	\$113,739.99
Dakota Central Telecom. Coop.	45-0237471	0.06%	\$112,550.84
Wilkes Communications Inc.	56-2006265	0.06%	\$112,413.91
Champlain Telephone Company	14-0558680	0.06%	\$112,229.06
SEI Communications	35-0941496	0.06%	\$109,473.92
South Central Communications	87-0621040	0.06%	\$109,039.22
Swayzee Telephone Company Inc.	35-0698720	0.06%	\$108,476.57
Germantown Tel. Company Inc.	14-1386710	0.06%	\$107,965.80
Breda Telephone Corporation	42-0895882	0.06%	\$106,972.51
La Harpe Telephone Company	37-0691336	0.06%	\$105,971.76
Artis Networks	20-5583381	0.06%	\$104,083.08
Hemingford Coop Tele Co	47-0187450	0.05%	\$101,077.05
Blue Valley Technologies	20-2673212	0.05%	\$100,925.16
ATV Holdings LLC	47-5381752	0.05%	\$97,224.97
New Lisbon Telephone Company Inc.	35-0793414	0.05%	\$96,173.59
Grand Telephone Company Inc.	73-0653204	0.05%	\$95,499.72
OTZ Tele Coop Inc	23-7448060	0.05%	\$94,688.62
MGW Telephone Company	54-0835943	0.05%	\$94,353.37
Sierra Tel Administration	853497631	0.05%	\$93,876.14
Public Service Telephone Company	58-0637778	0.05%	\$93,608.67
TrioTel Communications Inc.	46-0232505	0.05%	\$93,344.95
Alluvion Communications	20-5819142	0.05%	\$92,886.09
Northern Tele Coop. Inc.	81-0247750	0.05%	\$92,038.99
Farmers Independent Tele. Co.	39-0273283	0.05%	\$91,956.94
Venus Telephone Corporation	25-1121667	0.05%	\$91,038.44
Coleman County Tele Coop. Inc.	75-0894391	0.05%	\$90,299.44
Mon-Cre Tel. Co-Op Inc.	63-0332310	0.05%	\$90,216.17
FTC Communications LLC	27-0328794	0.05%	\$90,210.21
Citizens Telephone Corporation	35-0740750	0.05%	\$89,189.59

Kingdom Telephone Co.	51-0245855	0.05%	\$89,136.26
F&B Communications Inc.	42-0241560	0.05%	\$88,714.18
Kingbrook Rural Water System Inc.	46-0322961	0.05%	\$88,414.06
Colton Telephone Company	93-0143500	0.05%	\$87,603.30
LR Communications Inc.	48-1239530	0.05%	\$86,281.21
BPS Telephone Company	43-1682284	0.05%	\$85,774.00
Adak Eagle Ent LLC DbA Adak Tel Util	75-3149918	0.05%	\$85,443.20
Missouri Valley Communications Inc	33-1015308	0.05%	\$85,292.16
Eagle Telephone Company Inc.	93-0794206	0.05%	\$84,903.68
Minburn Telephone Company	42-0418190	0.04%	\$84,365.45
Rockwell Cooperative Telephone Assoc	42-0628077	0.04%	\$83,636.26
Mechanicsville Telephone Co	42-0408245	0.04%	\$83,175.14
Plains Cooperative Tel. Assn. Inc.	84-0461506	0.04%	\$82,881.79
Western Independent Networks Inc.	93-0861649	0.04%	\$82,661.54
Myoma Water Company	95-2458554	0.04%	\$82,459.16
Lincoln Telephone Co. Inc.	81-0159660	0.04%	\$81,873.97
Clear Lake Telephone Company	39-0983114	0.04%	\$81,867.62
Illinois Telecommuni. Access Corp.	36-3591867	0.04%	\$81,422.04
Van Buren Telephone Company Inc.	42-0576230	0.04%	\$80,728.19
Mud Lake Telephone Cooperative	82-0210695	0.04%	\$79,314.73
Big Bend Telecom	20-3219067	0.04%	\$79,125.43
Mon-Cre Tel. Co-Op Inc.	63-0332310	0.04%	\$78,289.96
Danville Mutual Tele Comp	42-0207390	0.04%	\$77,189.78
Jonestown Water Supply Corp.	74-1992463	0.04%	\$77,036.69
South Dakota Assn Rur Water Sys	46-0340547	0.04%	\$77,004.28
Steelville Long Distance	431862215	0.04%	\$76,274.44
Rock Port Telephone Co	44-0421600	0.04%	\$75,744.75
Zenergy LLC	46-2868500	0.04%	\$74,890.02
Thomas Hill PWSD #1	23-7355140	0.04%	\$74,830.92
Lost Nation-Elwood Tele. Co.	42-0837765	0.04%	\$73,757.90
Rural Trust Insurance Company	75-2667578	0.04%	\$73,201.32
Bloomer Telephone Company	39-0170960	0.04%	\$72,851.53
New Windsor Telephone Company Inc.	36-2418086	0.04%	\$72,537.22
Gunnison Telephone Company	87-0136440	0.04%	\$72,374.00
La Valle Tele Cooperative	39-0927042	0.04%	\$71,689.58
Kalida Telephone Company	34-4274365	0.04%	\$71,475.26
Foursight Communications Inc	82-4975758	0.04%	\$70,278.92
Mabel Co-Op Tele Co	41-0841235	0.04%	\$69,212.15
Wabash Independent Networks	37-1348297	0.04%	\$68,428.06
Oneida Telephone Exchange	37-0448010	0.04%	\$68,246.41
Celect Communications LLC	39-1997890	0.04%	\$66,974.12
Illinois Broadband & Telecommunications Assn.	37-1126810	0.04%	\$66,743.03
Empower Broadband Inc	54-1917596	0.04%	\$66,584.35
Emily Coop. Telephone Co.	41-1245260	0.04%	\$66,252.65
La Jicarita Rural Tele Coop.	85-0193696	0.03%	\$65,018.73
Spruce Knob Seneca Rocks Tele Inc	23-7398391	0.03%	\$63,835.43
SkyBest Communications	56-2084485	0.03%	\$63,582.20
Ardmore Telephone Company Inc.	62-0590108	0.03%	\$62,450.95
Arapahoe Telephone Company	47-0093540	0.03%	\$62,220.08
Northeast Regional Water Dist.	45-0461209	0.03%	\$61,980.97
Copper Valley Long Distance	46-2091292	0.03%	\$61,810.36
Stratford Mutual Telephone Company	42-0550410	0.03%	\$58,044.97
Buffalo Township Municipal Authority	25-6159425	0.03%	\$57,536.87
Woodhull Community Tele. Co. Inc.	36-2218830	0.03%	\$56,750.86
Copper Valley Wireless LLC	46-2091292	0.03%	\$56,106.86
Gallatin Wireless Internet LLC	32-0484724	0.03%	\$55,664.23

Minnesota Telecom Alliance	41-0418730	0.03%	\$53,885.63
W. Metts Engineering Co. Inc.	57-1116261	0.03%	\$52,564.19
Colo Telephone Company	42-0190810	0.03%	\$51,010.81
Citizens Tele. Co. Of Hammond Inc.	15-0574629	0.03%	\$50,823.54
Gridley Telephone Company	20-2978384	0.03%	\$50,296.80
Titonka Telephone Company	42-0566010	0.03%	\$50,150.74
Hilldale Water District	64-0562827	0.03%	\$49,845.51
Farmers Mutual Co-Op Tele Co	42-0246260	0.03%	\$48,874.75
Wiggins Tele Assn.	84-0425446	0.03%	\$48,756.44
Millersview-Doole Water Supply	75-1647030	0.03%	\$48,663.02
Northeast Nebraska Telephone Co.	47-0418455	0.03%	\$48,062.63
MGW Networks LLC	26-2465915	0.02%	\$46,351.83
Oklatel Communications Inc.	73-0721379	0.02%	\$45,980.66
Midwest Video Solutions	26-2512071	0.02%	\$45,937.00
Wisconsin Rural Water Association Inc.	39-1617442	0.02%	\$45,818.53
Wabash Tele Coop. Inc.	37-0697499	0.02%	\$45,790.88
Terril Telephone Cooperative	42-1491443	0.02%	\$45,486.26
Egyptian Telephone Co-Op Assn	37-0714439	0.02%	\$45,169.03
Mutual Telephone Company	48-0312270	0.02%	\$45,102.34
Highland Telephone Cooperative	54-6007441	0.02%	\$43,851.95
Wellman Co-Operative Tele Assn.	42-0591540	0.02%	\$43,626.39
Futiva LLC	46-5423340	0.02%	\$43,592.45
Minerva Valley Telephone Co. Inc.	42-0613880	0.02%	\$43,351.83
Midstate Communications	46-0240510	0.02%	\$43,149.83
Crossville Telephone Company	37-0233840	0.02%	\$43,087.46
Wyoming Mutual Telephone Co.	42-0610830	0.02%	\$42,999.08
Badger Communications Corporation	39-1423116	0.02%	\$42,858.60
McClure Telephone Company	34-1048983	0.02%	\$42,795.15
Coon Valley Co-Op Tele Assn	42-0863290	0.02%	\$42,629.81
Springville Coop. Tele. Assn. Inc.	42-0819110	0.02%	\$42,324.54
Telecom Network Supply Inc	20-0959356	0.02%	\$41,004.94
Onslow Cooperative Tele Assn	42-0672450	0.02%	\$40,890.76
Grand Mound Telephone Coop	42-0652325	0.02%	\$40,565.17
Montana Telecomm Assn	81-0378308	0.02%	\$40,461.75
Roggen Telephone Cooperative	84-0434375	0.02%	\$40,207.66
TEAM SWAT LTD	82-3784150	0.02%	\$39,885.25
Southern Fiber Const.& Mgmt.Co.LLC	45-4161371	0.02%	\$39,856.33
Peoples Telecommunications LLC	43-1939136	0.02%	\$38,756.28
Reynolds Telephone Company	36-2391377	0.02%	\$38,489.40
Palmer Mutual Telephone Company	42-0473110	0.02%	\$38,487.46
Arthur Mutual Telephone Co.	34-4178710	0.02%	\$37,975.27
McNabb Telephone Company	36-1459020	0.02%	\$37,717.70
Corn Belt Telephone	42-0583980	0.02%	\$37,667.79
Missouri Valley Communications Inc.	33-1015308	0.02%	\$37,537.40
Summit Telephone Company	92-0119518	0.02%	\$37,379.87
Viola Home Telephone Company	36-2467133	0.02%	\$37,138.27
Respond Service Company Inc.	37-1252536	0.02%	\$36,916.63
Hamilton County Tele. Coop. Inc.	37-0795454	0.02%	\$36,634.84
Hot Springs Telephone Company Inc.	81-0250240	0.02%	\$36,499.49
Miles Cooperative Telephone	42-0781862	0.02%	\$36,371.75
Communications Coalition of Kansas	48-0290720	0.02%	\$35,082.64
IAMO Communications	42-0864150	0.02%	\$34,911.70
Triangle Telephone Coop. Assn. Inc.	81-6005237	0.02%	\$34,851.88
Bijou Telephone Cooperative Assn	84-0160080	0.02%	\$34,510.96
Cooperative Tele Co.	42-0803307	0.02%	\$34,223.03
Kingdom Telecommunications Inc	43-1663632	0.02%	\$33,981.00

Copper Valley Telephone Cooperative Inc.	92-0031468	0.02%	\$33,538.03
Cordova Telephone Cooperative Inc.	92-0069166	0.02%	\$33,470.68
Glandorf Telephone Co Inc	34-4406494	0.02%	\$33,417.59
Comtech Solutions LLC	37-1373309	0.02%	\$33,100.00
Big Sioux Community Water System	23-7302663	0.02%	\$32,613.02
Cochrane Coop Tele Co.	39-0274287	0.02%	\$31,516.07
Eagle Valley Communications	93-1095504	0.02%	\$31,311.05
Premiere Enterprises LLC	46-3461022	0.02%	\$31,221.27
Wabash Independent Networks	37-1348297	0.02%	\$30,784.69
Chippewa Valley Cable Inc.	39-1130532	0.02%	\$30,566.31
Minnehaha Community Water Corp.	46-0318665	0.02%	\$30,466.60
Van Horne Cooperative Tele. Co.	42-0813844	0.02%	\$30,434.69
Rico Telephone Company	84-0996926	0.02%	\$30,285.08
Eastsound Water Users Association	91-6055851	0.02%	\$29,985.54
Upsala Coop Tele Assn	41-0236620	0.02%	\$29,961.89
TC Wireless Inc.	33-1116309	0.02%	\$29,863.67
Colorado Communications Transport LLC	27-2822742	0.02%	\$29,476.50
New York Access Billing LLC	16-1570737	0.02%	\$28,713.63
Cooperative Tele Exchange	42-0632043	0.02%	\$28,575.52
St. Paul Coop. Tele. Assoc.	93-0324966	0.02%	\$28,434.92
Public Water Supply Dist #1	43-0921792	0.01%	\$28,078.99
Richland-Grant Tele Coop. Inc.	39-0866595	0.01%	\$27,921.79
Piedmont Tele Memb Corp	56-0849651	0.01%	\$27,535.80
T COM LLC	80-0664424	0.01%	\$27,464.42
Center Water Association	64-0568321	0.01%	\$27,269.28
Fort Jennings Telephone Company	34-4459341	0.01%	\$27,195.52
Southeast Fire and Burglar	36-4846773	0.01%	\$26,184.35
The Ottoville Mutual Tele. Co.	34-4466080	0.01%	\$25,842.57
Sycamore Telephone Company	34-4370610	0.01%	\$25,600.24
Sherwood Mutual Tele Assn	34-4354362	0.01%	\$25,565.68
Farmers Mutual Telephone Co.	34-4230512	0.01%	\$25,419.26
Fort Belknap Water Supply	75-1368014	0.01%	\$25,394.40
TRC Engineering Services	74-2426727	0.01%	\$24,667.18
East Central Vernon Water System LA	72-1068299	0.01%	\$24,512.29
Star Vision Inc.	56-1904664	0.01%	\$24,416.18
Visions West LLC	20-0228761	0.01%	\$24,339.24
Farmers Co-Op Tele Co	42-0654387	0.01%	\$23,939.16
Washington County Rural Tel	35-0916880	0.01%	\$23,692.07
Kentucky Telcom Association Inc.	83-2958246	0.01%	\$22,966.83
Smith Crossing Rural Water Assn.	64-0474972	0.01%	\$22,732.24
Telecom Test and Repair LLC	26-3285524	0.01%	\$22,392.51
Able Springs Water Supply	75-1478478	0.01%	\$21,960.07
Ogden Telephone Company	38-0891280	0.01%	\$21,922.70
Pine Drive Telephone Company	84-0582496	0.01%	\$21,910.08
La Jicarita Rural Telephone Coop.	85-0193696	0.01%	\$21,056.54
Bush-Tell Inc.	92-0037662	0.01%	\$20,507.41
Meridian LTE LLC	46-3117384	0.01%	\$20,460.35
AccessOn Networks Inc.	561893378	0.01%	\$20,300.00
Black Box Network Services Inc.	62-1202425	0.01%	\$19,734.08
Inter-Community Tele Company	45-0454396	0.01%	\$19,732.05
Pembroke Tele Cooperative	54-0855602	0.01%	\$19,208.31
Nebraska Telecomm Association	47-0250020	0.01%	\$18,995.63
Palo Coop Tele Assn	42-0793094	0.01%	\$18,893.35
Livingston Telephone Company	74-0749500	0.01%	\$18,861.72
Massena Telephone Company Inc	42-0399610	0.01%	\$18,685.91
BEK Business Solutions	45-0440831	0.01%	\$18,652.98

CRST Telephone Authority	46-0324093	0.01%	\$18,274.51
T-M Rural Water District	46-0370869	0.01%	\$16,372.95
Farmers Telephone Company	42-0247630	0.01%	\$15,934.05
Pennsylvania Telephone Company	240675960	0.01%	\$15,196.53
Tri County Plumbing Heating & Electrical	81-3926314	0.01%	\$14,969.36
Brandon Communications	41-1765749	0.01%	\$14,969.16
Copper Valley Telephone Coop. Inc.	92-0031468	0.01%	\$14,843.90
Hubbard Co-Operative Telephone Assn	42-0321450	0.01%	\$14,411.13
Tri-County Tele Memb. Corp.	56-6012128	0.01%	\$14,323.43
Texas Telephone Association	74-0944310	0.01%	\$14,301.83
South Dakota Telecommun Assoc	46-0319642	0.01%	\$14,228.96
Arctic Slope Telephone Assn. Coop.	92-0072774	0.01%	\$13,877.94
Georgia Telephone Association	58-0975140	0.01%	\$13,841.22
Eastern Oregon Telecom LLC	93-1277857	0.01%	\$13,829.15
K & M Telephone Company Inc.	47-0464499	0.01%	\$13,681.31
3 Rivers DBS Inc.	81-0497701	0.01%	\$13,587.59
Cirrinity Networks LLC	83-4299274	0.01%	\$13,509.92
Farmers Cellular Telephone Company	63-1048235	0.01%	\$13,380.62
Fenton Cooperative Telephone Co.	42-0250360	0.01%	\$13,033.44
Martelle Coop. Tele. Association	42-0801497	0.01%	\$12,512.10
Illinois Fiber Connect Inc	83-1309226	0.01%	\$12,271.86
WiSP Services	46-2600698	0.01%	\$12,202.50
Rice Belt Telephone Company Inc.	71-0263323	0.01%	\$12,159.43
Buckland Telephone Company	34-4197010	0.01%	\$12,081.82
Riazzi Rhyne & Swaim Investment Group LLC	88-2621878	0.01%	\$11,146.17
Pine Valley Mutual Water Company	95-1109600	0.01%	\$11,004.01
Broadband Association of North Dakota	45-6022545	0.01%	\$10,833.62
Schultz Communications Inc.	74-2698642	0.01%	\$10,525.01
SCTBA	57-0662668	0.01%	\$10,495.28
Nunn Telephone	84-0388880	0.01%	\$10,324.54
Sweetser Telephone Co. Inc.	35-0699050	0.01%	\$10,099.22
Mid-South Consulting Engineers Inc.	56-0714172	0.01%	\$10,000.00
Intelligent Fiber Network LLC	02-0562792	0.01%	\$9,987.49
Comanche County Telecommunications	75-2460909	0.01%	\$9,886.15
Hargray Communications Group	57-0812587	0.01%	\$9,708.61
Modern Co-Op Tele Co	42-0810660	0.01%	\$9,430.20
NW Missouri Holdings (Oregon Farmers Mutual Tel)	20-1261104	0.00%	\$9,120.00
Brazos Cellular Communications	75-2326083	0.00%	\$8,910.85
Brooklyn Mutual Telecommun Coop.	42-0155100	0.00%	\$8,837.26
Minford Telephone Company	31-4148227	0.00%	\$8,834.72
Coleman County Telecomm	75-2290038	0.00%	\$8,753.78
Custer Tele Broadband Services LLC	20-4036802	0.00%	\$8,655.69
Plus One Strategic Communications LLC	26-3092485	0.00%	\$8,639.90
Tiber County Water District	81-0350916	0.00%	\$8,413.91
Connexions Telcom/ Peoples Fibercom	75-2837850	0.00%	\$8,392.50
New York State Telecomm. Assoc. Inc	14-1467733	0.00%	\$8,272.50
City of Bazine	48-6099323	0.00%	\$8,248.70
Pulaski White Rural Tel Co-Op	35-0934684	0.00%	\$8,003.18
Royal Telephone Company	42-0500530	0.00%	\$7,903.87
Shivers Water Association	64-0612730	0.00%	\$7,512.79
Tech Com Inc.	39-1949838	0.00%	\$7,498.59
Ridgeville Telephone Co.	34-4339580	0.00%	\$7,211.69
HomeTech Innovations by Mosaic LLC	92-0607747	0.00%	\$7,207.67
Topsham Tele Co Inc.	03-0162550	0.00%	\$7,206.02
North English Coop. Tele. Co.	42-0441580	0.00%	\$7,198.17
Keystone Farmers Co-Op Tele Co	42-0750433	0.00%	\$7,083.45

Baldwin Telecom Inc.	39-0146640	0.00%	\$6,884.70
Telecom Training & Safety	45-6042229	0.00%	\$6,656.40
Christian Enterprises	88-0202410	0.00%	\$6,605.32
Farmers Telephone Co.	84-0200825	0.00%	\$5,354.79
Vivian Telephone Company	47-0273489	0.00%	\$5,287.21
Monarc Technologies LLC	26-4568019	0.00%	\$4,839.74
Hershey Coop Tele Co	47-0382916	0.00%	\$4,819.83
Templeton Telephone Company	42-0559790	0.00%	\$4,663.02
Bluegrass Cellular	61-1206726	0.00%	\$4,652.99
Sycamore Cellular Telephone Co.	34-1695556	0.00%	\$4,550.93
Teglobus Holdings LLP	74-2910103	0.00%	\$4,326.44
Crown Point Tele. Corporation	14-1426471	0.00%	\$4,162.39
Blountsville Telephone Company Inc	63-0326561	0.00%	\$4,017.58
Texas Statewide Telephone Coop. Inc.	75-1438809	0.00%	\$3,656.42
The Vaughnsville Telephone Company	34-4382335	0.00%	\$3,591.17
South Lincoln Rural Water System	46-0338181	0.00%	\$3,464.27
Rye Telephone Inc.	20-4009422	0.00%	\$2,969.53
iConnect Montana LLC	75-3105015	0.00%	\$2,340.52
Allband Communications Coop	41-2144262	0.00%	\$2,291.82
Hargray Wireless L.P.	57-1052162	0.00%	\$2,006.88
Agate Mutual Telephone Coop. Assn.	84-1328957	0.00%	\$1,496.00
Coalfields Telephone	61-0513429	0.00%	\$1,194.48
Town of Chalmers	35-6000976	0.00%	\$800.88
RMSP LLC	863358105	0.00%	\$639.79
Cordova Wireless Communications	91-1821677	0.00%	\$450.00
			\$187,490,570.45

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning		and ending	
A Name of plan	B Three-digit plan number (PN) ►		
C Plan sponsor's name as shown on line 2a of Form 5500		D Employer Identification Number (EIN)	

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

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

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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		

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		

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l		
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Part II Income and Expense Statement

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

Income

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

		(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		
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:

(2) EIN:

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			

	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			
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			
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			
e Was this plan covered by a fidelity bond?			
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
4f			
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			
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			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k			
l Has the plan failed to provide any benefit when due under the plan?			
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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 _____.			

Attachment to 2022 Form 5500
Schedule H, line 4a - Schedule of Delinquent Participant Contributions

Plan Name Savings Plan for Employees of NTCA and Its Members

EIN: 52-0741336

Plan Sponsor's Name National Telecommunications Cooperative Association

PN: 334

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if Late Participant Loan Repayments are included: ☒	0	270,959	0	0