

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 PIPE FITTERS RETIREMENT FUND, LOCAL 597
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/05/1955
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) TRUSTEES OF PIPE FITTERS RETIREMENT FUND LOCAL 597 45 NORTH OGDEN AVENUE CHICAGO, IL 60607
2b	Employer Identification Number (EIN) 62-6105084
2c	Plan Sponsor's telephone number 312-633-0597
2d	Business code (see instructions) 238220

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2023	CHRISTOPHER HERNADEZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2023	JOHN RAYBURN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 13981
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 6121
a(2) Total number of active participants at the end of the plan year		6a(2) 6266
b Retired or separated participants receiving benefits		6b 4735
c Other retired or separated participants entitled to future benefits.....		6c 1059
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 12060
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2158
f Total. Add lines 6d and 6e		6f 14218
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 376
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		

9a Plan funding arrangement (check all that apply)	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	(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	b General 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	(1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 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

► Round off amounts to nearest dollar.
► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan PIPE FITTERS RETIREMENT FUND, LOCAL 597	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF PIPE FITTERS RETIREMENT FUND LOCAL 597	D Employer Identification Number (EIN) 62-6105084

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

1a Enter the valuation date: Month 01 Day 01 Year 2022	
b Assets	
(1) Current value of assets	1b(1) 2956946710
(2) Actuarial value of assets for funding standard account	1b(2) 2637095501
c (1) Accrued liability for plan using immediate gain methods	1c(1) 2861917348
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 2625675353
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 5271318906
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 143439553
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 169531368
(3) Expected plan disbursements for the plan year	1d(3) 171831368

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

SIGN HERE		09/25/2023
Signature of actuary		Date
GEOFF BRIDGES, FSA, MAAA		23-06597
Type or print name of actuary		Most recent enrollment number
SEGAL		312-984-8500
Firm name		Telephone number (including area code)
101 N. WACKER DR., SUITE 500, CHICAGO, IL 60606-1724		
Address of the firm		

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	2956946710
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	5874	2365565562
(2) For terminated vested participants	1515	473376113
(3) For active participants:		
(a) Non-vested benefits		195882972
(b) Vested benefits		2236494259
(c) Total active	4890	2432377231
(4) Total	12279	5271318906
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	56.09 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2022	96583946				
07/01/2022	190246				
Totals ▶			3(b)	96774192	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total				3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	100.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.22 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	11.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.7 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	2217654
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-114359480	-11734632
3	8749132	8749132
3	150267790	15419248

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	27281925

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		%
	Pre-retirement Post-retirement		
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☐ N/A ☐ Yes ☐ No ☐ N/A		
c Mortality table code for valuation purposes:			
(1) Males	6c(1)		
(2) Females	6c(2)		
d Valuation liability interest rate	6d		%
e Salary scale	6e	%	☐ N/A
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		%
h Estimated investment return on current value of assets for year ending on the valuation date	6h		%
i Expense load included in normal cost reported in line 9b	6i		☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)		%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)		☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	-28296486	-2903553

8 Miscellaneous information:

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

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

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

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers.....

(3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	921781126	168157514
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 13680761**e** Total charges. Add lines 9a through 9d.....**9e** 209120200**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 380757225**g** Employer contributions. Total from column (b) of line 3.....**9g** 96774192**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	316202054	46151098

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 33270680**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit.....

9j(1)	677161267	
9j(2)	2183696639	
9j(3)		0

k (1) Waived funding deficiency.....

(2) Other credits.....

9k(1)**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 556953195**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 347832995**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2022 plan year

9o(1)

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date.....

9o(2)(a)

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NEWTOWER TRUST COMPANY
30-0872552

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

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

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

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

FIDELITY INCOME FUND

82 DEVONSHIRE STREET
BOSTON, MA 02109

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

T. ROWE PRICE ASSOCIATES INC

100 EAST PRATT STREET
BALTIMORE, MD 21202

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

FORD MOTOR COMPANY

ONE AMERICAN ROAD
DEARBORN, MI 48126

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

GOLDMAN SACHS

200 WEST STREET
NEW YORK, NY 10282

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

BAIRD

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

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

VANGUARD

100 VANGUARD BLVD
MALVERN, PA 19355

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

HARDING LOEVNER

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

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

LSV ASSET MANAGEMENT

155 N. WACKER DRIVE 4600
CHICAGO, IL 60606

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

BARON SELECT FUNDS

767 FIFTH AVE FLOOR 49
NEW YORK, NY 10153

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

MFS FUND DISTRIBUTERS INC

111 HUNTINGTON AVENUE
BOSTON, MA 02199

(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)

NATIONAL INVESTMENT SERVICES, INC.

84-3937993

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	994946	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WASHINGTON CAPITAL

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	500525	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STRATEGIC CAPITAL INVESTMENT ADV.

36-4268991

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	163875	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NORTHERN TRUST CORPORATION

36-2723087

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 68	NONE	161564	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

BRIDGEWAY BENEFIT TECHNOLOGIES LLC

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	132068	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NICHOLE LINHARDT

62-6105084

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	126968	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)

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	105349	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHNSON & KROL, LLC

36-4342024

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	104470	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MICHAEL MALONEY

62-6105084

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
20 30	EMPLOYEE	93258	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)

BRIANNE SALISBURY

62-6105084

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	77829	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

36-4198035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	56883	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GAIL HANSEN

62-6105084

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	56609	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)

PHIL HAYES

62-6105084

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	50526	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEGACY PROFESSIONALS LLP

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	48100	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMERICA BANK

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 72	NONE	44100	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

CLAUDIA MARTINEZ

62-6105084

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	42049	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LAURA GUNAKA

62-6105084

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	34591	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL SELECT INSURANCE

46-0619194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	31284	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)

DANA GARRETT

62-6105084

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	27154	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENSION BENEFIT INFORMATION LLC

82-4722389

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	23723	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MEDICAL COST MANAGEMENT

200 W. MONROE STREET
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	14262	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BOND BROTHERS

36-2433269

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	10327	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SINGLE CLICK IT INC

81-1338818

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	9046	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WATKINS ROSS

200 OTTAWA AVE SUITE 600
GRAND RAPIDS, MI 49503

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	8139	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)

ISLER DARE

54-1844836

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	6134	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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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 PIPE FITTERS RETIREMENT FUND, LOCAL 597	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PIPE FITTERS RETIREMENT FUND LOCAL 597	D Employer Identification Number (EIN) 62-6105084	

Part I	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: NT COLLECTIVE RUSSELL 3000 INDEX FD			
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.			
c EIN-PN 45-6138589-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1273060919	
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST			
b Name of sponsor of entity listed in (a): PNC BANK NATIONAL ASSOCIATION			
c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 45740777	
a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST			
b Name of sponsor of entity listed in (a): NEWTOWER TRUST COMPANY			
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41711404	
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS HIGH YIELD FUND, LLC			
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA, LLC			
c EIN-PN 39-2021943-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8429173	
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS TOTAL ABSOLUTE RETURN FUND LLC			
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA, LLC			
c EIN-PN 45-4783986-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 52971717	
a Name of MTIA, CCT, PSA, or 103-12 IE: THE COLLECTIVE LSV INTERNATIONAL			
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY			
c EIN-PN 90-6169542-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7533822	
a Name of MTIA, CCT, PSA, or 103-12 IE: US CORE PARTNERS COLLECTIVE INVT TS			
b Name of sponsor of entity listed in (a): BENEFIT TRUST COMPANY			
c EIN-PN 87-6914227-341	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 67516400	

a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON CAPITAL MASTER TRUST

b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.

c EIN-PN 91-1163419-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 91612238
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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Part II **Information on Participating Plans (to be completed by DFEs)**

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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>PIPE FITTERS RETIREMENT FUND, LOCAL 597</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF PIPE FITTERS RETIREMENT FUND LOCAL 597</u>		D Employer Identification Number (EIN) <u>62-6105084</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	2198376	5193019
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	8863220	8526127
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	2362132	1472461
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	27369075	22021407
(2) U.S. Government securities	1c(2)	82162430	53688087
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	177602584	91766561
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	97110882	265272942
(6) Real estate (other than employer real property)	1c(6)	45735208	125648010
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	1806879159	1496964212
(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)	82359299	91612238
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	600143252	302569123
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	34731610	14517017

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	2967517227	2479251204

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	740166	359192
i Acquisition indebtedness	1i		
j Other liabilities	1j	9830351	316046
k Total liabilities (add all amounts in lines 1g through 1j)	1k	10570517	675238

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2956946710	2478575966
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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)	96583946	
(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)		96583946
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	217638	
(B) U.S. Government securities	2b(1)(B)	1163794	
(C) Corporate debt instruments	2b(1)(C)	4431316	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	6120900	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		11933648
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	976445	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	8858548	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		9834993
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	912262578	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	931849281	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-19586703
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-14345510	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-14345510

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-308744336
(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)		92811
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-86304922
c Other income	2c		472164
d Total income. Add all income amounts in column (b) and enter total	2d		-310063909
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	164556658	
(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)		164556658
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)	269531	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	1681257	
(4) Other	2i(4)	1799389	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3750177
j Total expenses. Add all expense amounts in column (b) and enter total	2j		168306835
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-478370744
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **LEGACY PROFESSIONALS LLP**

(2) EIN: **32-0043599**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		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)

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 475594.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PIPE FITTERS RETIREMENT FUND, LOCAL 597		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PIPE FITTERS RETIREMENT FUND LOCAL 597		D Employer Identification Number (EIN) 62-6105084
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 6
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 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 **AMEX NOOTER LLC**

b EIN **45-1741638**

c Dollar amount contributed by employer **5412362**

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 **05** Day **31** Year **2023**

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) **9.85**

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

a Name of contributing employer **KIEWIT POWER CONSTRUCTION COMPANY**

b EIN **47-0647804**

c Dollar amount contributed by employer **3759663**

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 **05** Day **31** Year **2023**

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) **9.85**

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

a Name of contributing employer **BMWC CONSTRUCTOR INC**

b EIN **35-2032531**

c Dollar amount contributed by employer **3051738**

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 **05** Day **31** Year **2023**

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) **9.85**

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

a Name of contributing employer **AMS MECHANICAL SYSTEMS INC**

b EIN **36-2643755**

c Dollar amount contributed by employer **2945593**

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 **05** Day **31** Year **2023**

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) **9.85**

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

a Name of contributing employer **MECHANICAL INC**

b EIN **36-3677191**

c Dollar amount contributed by employer **2790821**

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 **05** Day **31** Year **2023**

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) **9.85**

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

a Name of contributing employer **GENERAL REFRIGERATION SERVICE CORP**

b EIN **36-3102091**

c Dollar amount contributed by employer **2399919**

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 **05** Day **31** Year **2023**

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) **9.85**

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

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 **HILL MECHANICAL GROUP**

b EIN **36-1334975** **c** Dollar amount contributed by employer **2391532**

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 **05** Day **31** Year **2023**

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) **9.85**

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

a Name of contributing employer **NPL GREAT LAKES LLC**

b EIN **88-6003998** **c** Dollar amount contributed by employer **2224903**

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 **05** Day **31** Year **2023**

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) **9.85**

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

a Name of contributing employer **MORRISON CONSTRUCTION COMPANY**

b EIN **35-1468143** **c** Dollar amount contributed by employer **1931294**

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 **05** Day **31** Year **2023**

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) **9.85**

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

a Name of contributing employer **HAYES COMMERCIAL**

b EIN **87-3740376** **c** Dollar amount contributed by employer **1898930**

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 **05** Day **31** Year **2023**

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) **9.85**

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

a Name of contributing employer

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

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

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

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

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

(1) Contribution rate (in dollars and cents)

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	0
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	0
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	0
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a	101.33
b	The corresponding number for the second preceding plan year.....	15b	100.89
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a	Enter the number of employers who withdrew during the preceding plan year	16a	
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 59.7 % Investment-Grade Debt: 24.8 % High-Yield Debt: 3.4 % Real Estate: 8.3 % Other: 3.8 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

PIPE FITTERS' RETIREMENT FUND, LOCAL 597

FINANCIAL STATEMENTS

DECEMBER 31, 2022

PIPE FITTERS' RETIREMENT FUND, LOCAL 597

FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION

DECEMBER 31, 2022 AND 2021

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REPORT OF INDEPENDENT AUDITORS

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

Opinion

We have audited the financial statements of Pipe Fitters' Retirement Fund, Local 597 (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Pipe Fitters' Retirement Fund, Local 597 as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2021, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Responsibilities of Management for the Financial Statements (continued)

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Legacy Professionals LLP

Westchester, Illinois

August 25, 2023

PIPE FITTERS' RETIREMENT FUND, LOCAL 597
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS - at fair value		
U.S. Government and Government Agency obligations	\$ 53,688,087	\$ 82,162,430
Corporate bonds and notes	91,766,561	177,602,584
State and municipal bonds	14,517,017	34,731,610
Mutual funds	302,569,123	600,143,252
Common collective trusts	1,496,964,212	1,806,879,159
Real estate and mortgage funds	217,260,248	128,094,507
Limited partnerships	265,272,942	97,110,882
Short-term investment funds	22,021,407	27,369,075
Total investments	<u>2,464,059,597</u>	<u>2,954,093,499</u>
RECEIVABLES		
Employer contributions - net	8,526,127	8,863,220
Accrued interest and dividends	1,235,817	2,300,133
Due from related organizations	201,108	34,021
Total receivables	<u>9,963,052</u>	<u>11,197,374</u>
PREPAID EXPENSES	<u>35,536</u>	<u>27,978</u>
CASH	<u>5,193,019</u>	<u>2,198,376</u>
Total assets	<u>2,479,251,204</u>	<u>2,967,517,227</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	209,114	422,192
Deferred compensation plan liability	74,796	97,644
Amounts due under reciprocity agreements	150,078	317,974
Due to broker	241,250	9,732,707
Total liabilities	<u>675,238</u>	<u>10,570,517</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 2,478,575,966</u>	<u>\$ 2,956,946,710</u>

See accompanying notes to financial statements.

PIPE FITTERS' RETIREMENT FUND, LOCAL 597

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Investment income		
Net appreciation (depreciation) in		
fair value of investments	\$ (428,888,660)	\$ 378,029,639
Interest and dividend income	<u>21,768,641</u>	<u>30,708,695</u>
	(407,120,019)	408,738,334
Less investment expenses	<u>(1,683,907)</u>	<u>(1,842,711)</u>
Investment income (loss) - net	(408,803,926)	406,895,623
Employer contributions	96,583,946	95,019,965
Securities litigation proceeds	237,900	84,531
Liquidated damages	190,246	442,824
Other	<u>44,018</u>	<u>459,474</u>
	<u>(311,747,816)</u>	<u>502,902,417</u>
DEDUCTIONS		
Pension benefits	164,556,658	162,392,256
Administrative expenses	<u>2,066,270</u>	<u>1,748,629</u>
Total deductions	<u>166,622,928</u>	<u>164,140,885</u>
NET INCREASE (DECREASE)	(478,370,744)	338,761,532
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>2,956,946,710</u>	<u>2,618,185,178</u>
End of year	<u>\$ 2,478,575,966</u>	<u>\$ 2,956,946,710</u>

See accompanying notes to financial statements.

PIPE FITTERS' RETIREMENT FUND, LOCAL 597

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

New Accounting Pronouncement - The provisions of Accounting Standards Update (ASU) 2016-02, *Leases*, became effective for the Plan during the year ended December 31, 2022. The new standard relates to the accounting and financial statement presentation for leases, and generally requires a lessee to recognize right-of-use assets and lease liabilities. Under the new accounting standard, the Plan must determine if an arrangement is a lease at inception. Upon evaluating the Plan's leasing arrangements with related parties, Plan management has determined that because the Plan and the lessors both have the right to terminate the leases without the other parties' permission and face only an insignificant penalty for doing so, the leases would not be considered enforceable or create enforceable rights and obligations beyond the 30-day notice period. Therefore, the provisions of ASU 2016-02 related to recognition of right-to-use assets and lease liabilities have not been applied to the Plan's leasing arrangements. The Plan is required, however, to provide certain disclosures regarding the leasing arrangements, which are included in Note 9. The standard had no material impact on the Plan's financial statements.

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

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

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

Contributions Receivable - Employer contributions due and unpaid prior to year end are recorded as contributions receivable. Employer contributions due as determined by payroll compliance audits are recognized net of amounts deemed to be uncollectible. Employer contributions receivable are shown net of an allowance for uncollectible accounts of \$1,040,347 and \$1,112,438 at December 31, 2022 and 2021, respectively.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

Reciprocal Contributions - The Plan is signatory to reciprocity agreements with various other multiemployer pension plans for its participants who perform work outside the geographic jurisdiction of the local union. Participants who are normally employed within the territory of one local union (home local) may be temporarily employed within the territory of another local union (reciprocating local). When a participant of the home local works in the territory of a reciprocating local, the latter is to make contributions to the former's fringe benefit plans on the participant's behalf. Monies received by the Plan on behalf of persons from outside participating local unions are forwarded to their home local fringe benefit plans. The Plan uses the same recognition and measurement criteria for contributions received on behalf of its participants under the terms of reciprocity agreements, as for all other employer contribution revenue. Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union, and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Employer contributions included reciprocal contributions of \$4,547,031 and \$6,039,293 for the years ended December 31, 2022 and 2021, respectively, from various other pension plans under the terms of reciprocity agreements. The Plan remitted a total of \$4,712,706 and \$3,457,384 in reciprocal contributions to various other pension plans under the terms of reciprocity agreements for the years ended December 31, 2022 and 2021, respectively.

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

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

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

Subsequent Events - Subsequent events have been evaluated through August 25, 2023, which is the date the financial statements were available to be issued.

NOTE 2. DESCRIPTION OF THE PLAN

The Plan was established on January 1, 1953, as a result of collective bargaining agreements between the local union and various employers to provide retirement and disability benefits for eligible participants. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. Participant contributions are not permitted under the Plan. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

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

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

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

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

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

NOTE 3. PRIORITIES UPON TERMINATION

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

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

NOTE 4. TAX STATUS

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

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

NOTE 5. ACTUARIAL INFORMATION

An actuarial valuation of the Plan was made by The Segal Company as of December 31, 2021. Information in the report included the following:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments	\$ 1,512,062,195
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Other vested benefits	<u>1,047,199,672</u>
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Total vested benefits	2,559,261,867
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Nonvested benefits	<u>66,413,486</u>
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Total actuarial present value of accumulated plan benefits	<u><u>\$ 2,625,675,353</u></u>
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As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended December 31, 2021 were as follows:

Actuarial present value of accumulated plan

benefits at beginning of year	\$ 2,465,383,964
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Increase (decrease) during the year attributable to:

Plan amendments	\$ 150,170,196
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Benefits accumulated, net experience gain or loss, and changes in data	34,056,508
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Interest	166,751,242
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Changes in actuarial assumptions	(28,294,301)
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Benefits paid	<u>(162,392,256)</u>
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Net increase	<u>160,291,389</u>
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Actuarial present value of accumulated plan

benefits at end of year	<u><u>\$ 2,625,675,353</u></u>
-------------------------	--------------------------------

NOTE 5. ACTUARIAL INFORMATION (CONTINUED)

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

- Mortality:
 - Non-retired: 95.1% of the Pri-2012 Blue Collar Employee Mortality Tables projected generationally using Scale MP-2021
 - Healthy retirees: 95.1% of the Pri-2012 Blue Collar Healthy Retiree Mortality Tables projected generationally using Scale MP-2021
 - Disabled: 95.1% of the Pri-2012 Disabled Retiree Mortality Table projected generationally using Scale MP-2021
 - Contingent annuitants: 95.1% of the Pri-2012 Contingent Annuitant Mortality Table projected generationally using Scale MP-2021
- Retirement rates:
 - Varies between ages 60 to 65 and number of pension years
- Net investment return:
 - 7%, net of administrative expenses of 0.1%

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

Since information on the accumulated plan benefits at December 31, 2022 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2022 and the changes in its financial status for the year then ended, but only a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2022. The complete financial status is presented as of December 31, 2021.

The Trustees approved amendments to the Plan in May 2021. Effective January 1, 2022, plan amendments increased the future benefit accrual to \$82 per pension credit, and provided for a 7.9% increase in the monthly benefit for retirees receiving pension benefits as of December 31, 2021 and who earned 25 or more pension years. Additionally, retirees who earned, and surviving spouses of participants who earned, 25 or more pension years received a 13th check in November 2021.

NOTE 5. ACTUARIAL INFORMATION (CONTINUED)

The changes in actuarial assumptions reflect the change is mortality tables from 105% of the RP-2014 Blue Collar Employee Mortality Tables projected generationally using Scale MP-2016 to 95.1% of the Pri-2012 Blue Collar Employee Mortality Tables projected generationally using Scale MP-2021.

For the Plan year beginning January 1, 2023, the Plan's actuary has certified that the Plan is in neither critical nor endangered status (green zone), within the meaning of the Pension Protection Act of 2006, as amended.

NOTE 6. FUNDING POLICY

The hourly contribution rate for the majority of employers was \$9.85 for the years ended December 31, 2022 and 2021.

The Plan's actuary has advised that the minimum funding requirements of ERISA are being met as of January 1, 2022.

NOTE 7. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement

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

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

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2022 and 2021. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

		Fair Value Measurements at 12/31/22 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Total</u>			
U.S. Government and Government				
Agency obligations	\$ 53,688,087	\$ 38,066,736	\$ 15,621,351	\$ -
Corporate bonds and notes	91,766,561	-	91,766,561	-
State and municipal bonds	14,517,017	-	14,517,017	-
Mutual funds	302,569,123	302,569,123	-	-
Short-term investment funds	<u>22,021,407</u>	<u>-</u>	<u>22,021,407</u>	<u>-</u>
	484,562,195	<u>\$ 340,635,859</u>	<u>\$ 143,926,336</u>	<u>\$ -</u>
Investments measured at net asset value:				
Common collective trusts	1,496,964,212			
Real estate and mortgage funds	217,260,248			
Limited partnerships	<u>265,272,942</u>			
Total	<u>\$ 2,464,059,597</u>			

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

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

Level 1 Measurements

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

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

Level 2 Measurements

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

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

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

Measurements Using Net Asset Value as a Practical Expedient

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

One of the common collective trusts disclosed that the conditions affecting its liquidity and its ability to satisfy its obligations as they become due might raise substantial doubt about its ability to continue as a going concern for one year from the issuance date of the consolidated financial statements. The fair value of this investment at December 31, 2022 was \$45,740,777. No adjustment to the reported net asset value was considered necessary.

Seven common collective trusts (six at December 31, 2021) and one real estate and mortgage fund valued at net asset value are direct filing entities (DFEs) and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments. The common collective trust mentioned in the preceding paragraph has implemented an exit or redemption queue in which redemptions could be paid out over a 24-month period. No other significant redemption restrictions exist for the remaining DFE investments. The total fair value of these common collective trusts at December 31, 2022 and 2021 was \$1,496,964,212 and \$1,806,879,159 respectively. The total fair value of the real estate and mortgage fund was \$91,612,238 and \$82,359,299 at December 31, 2022 and 2021, respectively.

The following tables summarize investments measured at fair value based on net asset value per share, excluding those that are DFEs, as of December 31, 2022 and 2021:

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

Measurements Using Net Asset Value as a Practical Expedient (continued)

December 31, 2022					
Description	Fair Value	Underlying Assets		Redemption	
		Type	Concentration	Frequency	Notice Period
Real estate and mortgage fund	\$ 46,647,377	Real estate assets: Industrial Multifamily Office Retail	41% 27% 20% 12%	Quarterly	45 days
Real estate and mortgage fund	\$ 79,000,633	Real estate assets: Industrial Other	87% 13%	Quarterly	90 days
Limited partnership	\$ 88,283,019	Real estate assets: Industrial Multifamily Office Retail Other	34% 28% 20% 6% 12%	Quarterly	90 days
Limited partnership	\$ 60,602	Real estate assets: Limited partnership interests	100%	Not available	N/A
Limited partnership	\$ 4,864,738	Real estate assets: Limited partnership interests	100%	Not available	N/A
Limited partnership	\$ 77,763,094	Real estate assets: Industrial Multifamily Office Retail Other	40% 25% 10% 17% 8%	Quarterly	45 days
Limited partnership	\$ 57,465,955	Real estate assets: Industrial Other	99% 1%	Quarterly	45 days
Limited partnership	\$ 36,835,534	Real estate assets: Multifamily Industrial Office Retail Other	34% 31% 18% 10% 7%	Quarterly	One day

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

NOTE 8. RISKS AND UNCERTAINTIES

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

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

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

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

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

NOTE 9. RELATED ORGANIZATIONS

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

Shared Administrative Expenses

The Plan shares office space and administrative expenses with Pipe Fitters' Welfare Fund, Local 597 (the Welfare Fund) on a direct and pro-rata basis. These expenses are initially paid by the Welfare Fund and are allocated to the Plan based on an annual study of estimated time spent and costs incurred. Shared administrative expenses allocated for the years ended December 31, 2022 and 2021 totaled \$1,043,365 and \$1,054,290 respectively. At December 31, 2022 and 2021, the Welfare Fund owed the Plan \$201,108 and \$34,021 respectively, for monthly reimbursements that exceeded the total allocated amount.

NOTE 9. RELATED ORGANIZATIONS (CONTINUED)

Contributions to Benefit Plans

Included in shared administrative expenses are contributions to various benefit plans. All of the Plan's eligible shared office employees are covered by a multiemployer defined benefit pension plan. The pension plan is not considered to be a significant plan for purposes of disclosures required by generally accepted accounting principles. The Plan's allocated portion of contributions to this plan for 2022 and 2021 was \$55,985 and \$65,614 respectively.

Additionally, the Plan's field representative is covered by a collective bargaining agreement and participates in a multiemployer defined contribution retirement plan. The Plan's allocated portion of contributions to this plan for 2022 and 2021 was \$9,882 and \$18,815 respectively.

The Plan's eligible shared office employees are also covered by a multiemployer welfare plan that provides health benefits to retirees and to eligible employees and their dependents. Contributions to the plan are made monthly under the terms of a participation agreement. The Plan's allocated portion of contributions to this plan for the years ended December 31, 2022 and 2021 was \$75,516 and \$79,842 respectively.

Office Leases

Included in shared administrative expenses are payments made for shared office space. The Plan and related organizations share office space in Chicago, Illinois with the local union. The Welfare Fund initially pays the gross rent under a cancelable joint operating lease that commenced on January 1, 2022 and expires on December 31, 2024. The Welfare Fund paid the local union monthly rental payments of \$14,660 required under the lease, and monthly rental payments of \$10,571 required under the previous lease which expired on December 31, 2021. The lease provides for a 30-day notice period of termination by either the lessor or lessee. The Plan has determined that due to a mutual termination option, enforceable rights and obligations do not exist under the leasing arrangement beyond the 30-day notice period. Therefore, neither a right-of-use asset nor a lease liability was recorded on the statements of net assets available for benefits. The Plan's allocated portion of rental expense for the years ended December 31, 2022 and 2021 was \$49,036 and \$40,431 respectively.

The Plan and certain related organizations lease additional office space in Mokena, Illinois from the training fund. The Welfare Fund initially pays the gross rent under a cancelable joint operating lease that commenced on January 1, 2022 and expires on December 31, 2024. The Welfare Fund paid the training fund monthly rental payments of \$813 as required under the lease, and monthly rental payments of \$708 required under the previous lease which expired on December 31, 2021. The lease provides for a 30-day notice period of termination by either the lessor or lessee. The Plan has determined that due to a mutual termination option, enforceable rights and obligations do not exist under the leasing arrangement beyond the 30-day notice period. Therefore, neither a right-of-use asset nor a lease liability was recorded on the statements of net assets available for benefits. The Plan's allocated portion of rental expense for the years ended December 31, 2022 and 2021 was \$6,545 and \$6,053 respectively.

NOTE 9. RELATED ORGANIZATIONS (CONTINUED)

Lockbox Account

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

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

NOTE 10. OTHER PENSION PLANS

The Plan has established, in conjunction with related organizations, two deferred compensation plans for the payment of retirement benefits to the Plan's former field representative and two former employees. The plans were written to meet the requirements of Section 457 of the Internal Revenue Code. The Plan retains ownership over the mutual funds and investment cash related to the deferred compensation plans. The amounts deferred and investment earnings are considered assets of the Plan subject to the claims of creditors and have been placed in separate investment accounts earmarked for the participants. As of December 31, 2022 and 2021, the aggregate value of the separate investment accounts, inclusive of accumulated earnings, was equal to the cumulative liability to the participant. During the year ended December 31, 2021, the assets of the deferred compensation plan for the two former employees were distributed in full. The balance of the assets of the remaining plan, and the corresponding liability, was \$74,796 and \$97,644 at December 31, 2022 and 2021, respectively.

Total benefits paid during the years ended December 31, 2022 and 2021 were \$8,331 and \$94,231 respectively. The deferred compensation plan's value decreased by \$22,848 and \$84,938 for the years ended December 31, 2022 and 2021, respectively.

NOTE 11. COMMITMENTS

The Plan is participating in limited partnerships and a real estate and mortgage fund that require capital commitments. The Plan had total remaining commitments of approximately \$4,790,000 at December 31, 2022.

NOTE 12. GENERAL LITIGATION

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

NOTE 13. CONCENTRATION OF PLAN INVESTMENTS

As of December 31, 2022 and 2021, the Plan held units in the Northern Trust Russell 3000 Index Fund - Lending common collective trust with a fair value of \$1,273,060,919 (51% of net assets) and \$1,593,613,197 (54% of net assets), respectively. The common collective trust has an objective to approximate the risk and return characterized by the Russell 3000 Index.

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

NOTE 14. PARTY-IN-INTEREST TRANSACTIONS

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

NOTE. 15 POSTRETIREMENT BENEFIT OBLIGATION - FORMER EMPLOYEE

An employment contract provided for retirement benefits on behalf of a former employee. The following sets forth information with respect to this benefit obligation as of and for the year ended December 31, 2021. Both the participant and beneficiary were deceased as of December 31, 2021.

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

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

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

We have audited the financial statements of Pipe Fitters' Retirement Fund, Local 597 (the Plan) as of and for the years ended December 31, 2022 and 2021, and our report thereon dated August 25, 2023, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Legacy Professionals LLP

Westchester, Illinois

August 25, 2023

FOOTNOTES

STATEMENT 1

SCHEDULE C, PART I, LINE 2, COLUMN D

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

SCHEDULE H OTHER RECEIVABLES STATEMENT 2

DESCRIPTION	BEGINNING	ENDING
ACCRUED INTEREST AND DIVIDENDS	2,300,133.	1,235,817.
DUE FROM RELATED ORGANIZATION	34,021.	201,108.
PREPAID EXPENSES	27,978.	35,536.
TOTAL TO SCHEDULE H, LINE 1B(3)	2,362,132.	1,472,461.

SCHEDULE H OTHER GENERAL INVESTMENTS STATEMENT 3

DESCRIPTION	BEGINNING	ENDING
STATE & MUNICIPAL BONDS	34,731,610.	14,517,017.
TOTAL TO SCHEDULE H, LINE 1C(15)	34,731,610.	14,517,017.

SCHEDULE H OTHER PLAN LIABILITIES STATEMENT 4

DESCRIPTION	BEGINNING	ENDING
DEFERRED COMPENSATION PLAN LIABILITY	97,644.	74,796.
DUE TO BROKER	9,732,707.	241,250.
TOTAL TO SCHEDULE H, LINE 1J	9,830,351.	316,046.

SCHEDULE H	OTHER INCOME	STATEMENT	5
DESCRIPTION		AMOUNT	
SECURITIES LITIGATION PROCEEDS		237,900.	
LIQUIDATED DAMAGES		190,246.	
MISCELLANEOUS		44,018.	
TOTAL TO SCHEDULE H, LINE 2C		472,164.	

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT	6
DESCRIPTION		AMOUNT	
COMPUTER		62,391.	
DUES AND SUBSCRIPTIONS		6,767.	
INSURANCE EXPENSE		177,303.	
MEDICAL REVIEW - DISABILITY PENSION		15,499.	
OFFICE EXPENSE		27,174.	
PLAN TERMINATION INSURANCE		447,456.	
POSTAGE & PRINTING		10,327.	
SUPPLIES & MAINTENANCE		1,416.	
SHARED ADMINISTRATIVE EXPENSES		1,043,365.	
UBTI TAX		2,650.	
MEETINGS AND CONFERENCES		5,041.	
TOTAL TO SCHEDULE H, LINE 2I(4)		1,799,389.	

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Report Of 5% Transactions

BY ASSET		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CUSIP # 057071805 BAIRD INTERMEDIATE BOND INST CL ACCOUNT	BUY	03/18/2022 10,194,624.652	110,000,000.00		110,000,000.00 110,000,000.00		
CUSIP # 057071805 BAIRD INTERMEDIATE BOND INST CL ACCOUNT	BUY	03/21/2022 6,388,888.889	69,000,000.00		69,000,000.00 69,000,000.00		
CUSIP # 057071870 BAIRD CORE PLUS BD FD INSTL CL SHS ACCOUNT	SEL	03/17/2022 10,054,844.607	110,000,000.00		115,770,604.70 117,256,869.72	7,256,869.72-	
CUSIP # 057071870 BAIRD CORE PLUS BD FD INSTL CL SHS ACCOUNT	SEL	03/18/2022 9,455,954.538	103,542,702.19		108,875,036.62 110,272,776.23	6,730,074.04-	
CUSIP # 315912105 FIDELITY COMWLTH TR NASD COMP BD FD ACCOUNT	BUY	03/18/2022 10,436,432.638	110,000,000.00		110,000,000.00 110,000,000.00		
CUSIP # 315912105 FIDELITY COMWLTH TR NASD COMP BD FD ACCOUNT	BUY	03/21/2022 6,534,090.909	69,000,000.00		69,000,000.00 69,000,000.00		
CUSIP # 31617L798 FIDELITY INCOME FD ADVISOR TOTAL BOND FUND Z ACCOUNT	SEL	03/17/2022 10,576,923.077	110,000,000.00		118,240,188.76 116,805,573.02	6,805,573.02-	
CUSIP # 31617L798 FIDELITY INCOME FD ADVISOR TOTAL BOND FUND Z ACCOUNT	SEL	03/18/2022 10,049,717.901	104,617,563.35		112,346,523.94 110,983,416.40	6,365,853.05-	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS ACCOUNT	BUY	03/17/2022 220,000,000.000	220,000,000.00		220,000,000.00 220,000,000.00		
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS ACCOUNT	SEL	03/21/2022 238,000,000.000	238,000,000.00		238,000,000.00 238,000,000.00		

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BY ASSET		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55	
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTHER EXPENSES	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS	
CUSIP # 922031711 VANGUARD ULTRA-S/T BOND-ADM ACCOUNT	BUY	03/21/2022 5,035,246.727	100,000,000.00		100,000,000.00 100,000,000.00		
CUSIP # 922031711 VANGUARD ULTRA-S/T BOND-ADM ACCOUNT	SEL	03/28/2022 3,531,786.075	70,000,000.00		70,141,271.45 70,141,271.45	141,271.45-	
6 PURCHASES FOR		678,000,000.00	6 SALES FOR	736,160,265.54	ISSUE AGGREGATE TOTAL	1,414,160,265.54	



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AGGREGATE BY ASSET		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CUSIP # 057071805							
BAIRD INTERMEDIATE BOND INST CL	BUY	03/18/2022	110,000,000.00		110,000,000.00		
ACCOUNT		10,194,624.652			110,000,000.00		
	BUY	03/21/2022	69,000,000.00		69,000,000.00		
ACCOUNT		6,388,888.889			69,000,000.00		
	BUY	03/29/2022	216,253.83		216,253.83		
ACCOUNT		20,305.524			216,253.83		
	SEL	04/04/2022	17,250,000.00		17,466,315.38	216,315.38-	
ACCOUNT		1,618,198.875			17,466,315.38		
	BUY	05/03/2022	221,832.88		221,832.88		
ACCOUNT		21,126.941			221,832.88		
	BUY	05/26/2022	254,127.56		254,127.56		
ACCOUNT		24,179.597			254,127.56		
	SEL	06/24/2022	2,625,000.00		2,739,953.55	114,953.55-	
ACCOUNT		253,868.472			2,739,953.55		
	BUY	06/27/2022	266,801.20		266,801.20		
ACCOUNT		25,802.824			266,801.20		
	SEL	07/01/2022	32,000,000.00		33,302,274.17	1,302,274.17-	
ACCOUNT		3,085,824.494			33,302,274.17		
	SEL	07/26/2022	2,500,000.00		2,584,295.55	84,295.55-	
ACCOUNT		239,463.601			2,584,295.55		
	SEL	07/29/2022	4,500,000.00		4,620,749.96	120,483.39-	
ACCOUNT		428,163.654			4,620,483.39		
	BUY	08/25/2022	212,304.08		212,304.08		
ACCOUNT		20,335.640			212,304.08		
	SEL	09/28/2022	3,000,000.00		3,256,702.30	256,258.78-	
ACCOUNT		301,810.865			3,256,258.78		
	SEL	10/03/2022	19,500,000.00		21,062,616.18	1,559,747.74-	
ACCOUNT		1,951,951.952			21,059,747.74		
	BUY	10/13/2022	216,585.09		216,585.09		
ACCOUNT		20,926.096			216,585.09		
	BUY	10/13/2022	225,017.51		225,017.51		
ACCOUNT		22,389.802			225,017.51		
	BUY	10/27/2022	206,329.24		206,329.24		
ACCOUNT		20,841.337			206,329.24		
	BUY	11/28/2022	182,112.03		182,112.03		
ACCOUNT		18,084.611			182,112.03		
	BUY	12/30/2022	258,236.07		258,236.07		
ACCOUNT		25,644.098			258,236.07		
12 PURCHASES FOR		181,259,599.49	7 SALES FOR	81,375,000.00	ISSUE AGGREGATE TOTAL	262,634,599.49	
CUSIP # 057071870							
BAIRD CORE PLUS BD FD INSTL CL	BUY	01/14/2022	558,414.24		558,414.24		
SHS		47,891.444			558,414.24		
ACCOUNT	BUY	01/26/2022	6,000,000.00		6,000,000.00		
ACCOUNT		525,394.046			6,000,000.00		

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PIPE FITTERS' RETIREMENT FUND
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AGGREGATE BY ASSET			VALUATION		975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
CUSIP # 057071870							
BAIRD CORE PLUS BD FD INSTL CL							
SHS							
ACCOUNT	BUY	01/27/2022	334,136.26		334,136.26		
		29,258.867			334,136.26		
ACCOUNT	BUY	02/28/2022	458,348.29		458,348.29		
		41,181.338			458,348.29		
ACCOUNT	SEL	03/17/2022	110,000,000.00		115,770,604.70	7,256,869.72-	
		10,054,844.607			117,256,869.72		
ACCOUNT	SEL	03/18/2022	103,542,702.19		108,875,036.62	6,730,074.04-	
		9,455,954.538			110,272,776.23		
ACCOUNT							
4 PURCHASES FOR		7,350,898.79	2 SALES FOR	213,542,702.19	ISSUE AGGREGATE TOTAL	220,893,600.98	
CUSIP # 315912105							
FIDELITY COMWLTH TR NASD COMP BD							
FD							
ACCOUNT	BUY	03/18/2022	110,000,000.00		110,000,000.00		
		10,436,432.638			110,000,000.00		
ACCOUNT	BUY	03/21/2022	69,000,000.00		69,000,000.00		
		6,534,090.909			69,000,000.00		
ACCOUNT	SEL	04/04/2022	17,250,000.00		17,444,662.89	194,593.21-	
		1,653,883.030			17,444,593.21		
ACCOUNT	BUY	04/11/2022	96,392.79		96,392.79		
		9,206.570			96,392.79		
ACCOUNT	BUY	05/10/2022	206,940.59		206,940.59		
		20,189.326			206,940.59		
ACCOUNT	BUY	06/07/2022	209,272.46		209,272.46		
		20,357.243			209,272.46		
ACCOUNT	SEL	06/24/2022	2,625,000.00		2,735,734.58	110,735.76-	
		259,387.352			2,735,735.76		
ACCOUNT	SEL	07/01/2022	32,000,000.00		33,284,128.38	1,284,142.69-	
		3,155,818.540			33,284,142.69		
ACCOUNT	BUY	07/19/2022	218,902.65		218,902.65		
		21,588.033			218,902.65		
ACCOUNT	SEL	07/26/2022	2,500,000.00		2,579,788.28	79,789.38-	
		244,618.395			2,579,789.38		
ACCOUNT	SEL	07/29/2022	4,500,000.00		4,616,516.07	116,518.05-	
		437,743.191			4,616,518.05		
ACCOUNT	BUY	08/15/2022	184,628.40		184,628.40		
		17,925.087			184,628.40		
ACCOUNT	BUY	09/09/2022	201,554.58		201,554.58		
		19,975.677			201,554.58		
ACCOUNT	SEL	09/28/2022	3,000,000.00		3,244,609.41	244,610.80-	
		307,692.308			3,244,610.80		
ACCOUNT	SEL	10/03/2022	19,500,000.00		21,003,791.73	1,503,800.71-	
		1,991,828.396			21,003,800.71		
ACCOUNT	BUY	10/05/2022	202,367.60		202,367.60		
		20,670.848			202,367.60		

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
CUSIP # 315912105 FIDELITY COMWLTH TR NASD COMP BD FD							
ACCOUNT	BUY	11/10/2022	169,043.46		169,043.46		
		17,409.213			169,043.46		
ACCOUNT	BUY	12/02/2022	171,445.40		171,445.40		
		17,300.242			171,445.40		
ACCOUNT	BUY	12/27/2022	127,178.44		127,178.44		
		12,807.496			127,178.44		
12 PURCHASES FOR		180,787,726.37	7 SALES FOR	81,375,000.00	ISSUE AGGREGATE TOTAL	262,162,726.37	
CUSIP # 31617L798 FIDELITY INCOME FD ADVISOR TOTAL BOND FUND Z ACCOUNT							
ACCOUNT	BUY	01/11/2022	419,006.43		419,006.43		
		37,919.134			419,006.43		
ACCOUNT	BUY	01/26/2022	5,750,000.00		5,750,000.00		
		530,442.804			5,750,000.00		
ACCOUNT	BUY	02/08/2022	428,581.84		428,581.84		
		39,646.794			428,581.84		
ACCOUNT	BUY	03/08/2022	395,928.17		395,928.17		
		37,141.479			395,928.17		
ACCOUNT	SEL	03/17/2022	110,000,000.00		118,240,188.76	6,805,573.02-	
		10,576,923.077			116,805,573.02		
ACCOUNT	SEL	03/18/2022	104,617,563.35		112,346,523.94	6,365,853.05-	
		10,049,717.901			110,983,416.40		
4 PURCHASES FOR		6,993,516.44	2 SALES FOR	214,617,563.35	ISSUE AGGREGATE TOTAL	221,611,079.79	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS ACCOUNT							
ACCOUNT	BUY	01/03/2022	54.52		54.52		
		54.520			54.52		
ACCOUNT	BUY	01/03/2022	57,451.79		57,451.79		
		57,451.790			57,451.79		
ACCOUNT	BUY	01/03/2022	5,460.00		5,460.00		
		5,460.000			5,460.00		
ACCOUNT	BUY	01/04/2022	392,915.92		392,915.92		
		392,915.920			392,915.92		
ACCOUNT	BUY	01/04/2022	78,086.50		78,086.50		
		78,086.500			78,086.50		
ACCOUNT	SEL	01/05/2022	1,366,460.45		1,366,460.45		
		1,366,460.450			1,366,460.45		
ACCOUNT	BUY	01/06/2022	875,996.64		875,996.64		
		875,996.640			875,996.64		
ACCOUNT	BUY	01/06/2022	483,849.18		483,849.18		
		483,849.180			483,849.18		
ACCOUNT	SEL	01/07/2022	596,746.72		596,746.72		
		596,746.720			596,746.72		

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DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	01/10/2022	347,091.98		347,091.98	
ACCOUNT	BUY	347,091.980			347,091.98	
ACCOUNT	BUY	01/11/2022	123,828.38		123,828.38	
ACCOUNT	BUY	123,828.380			123,828.38	
ACCOUNT	BUY	01/12/2022	803.51		803.51	
ACCOUNT	SEL	803.510			803.51	
ACCOUNT	SEL	01/12/2022	637,735.06		637,735.06	
ACCOUNT	BUY	637,735.060			637,735.06	
ACCOUNT	BUY	01/12/2022	493,500.00		493,500.00	
ACCOUNT	BUY	493,500.000			493,500.00	
ACCOUNT	BUY	01/12/2022	101,198.34		101,198.34	
ACCOUNT	BUY	101,198.340			101,198.34	
ACCOUNT	BUY	01/13/2022	1,477,276.17		1,477,276.17	
ACCOUNT	SEL	1,477,276.170			1,477,276.17	
ACCOUNT	BUY	01/13/2022	217,800.85		217,800.85	
ACCOUNT	BUY	217,800.850			217,800.85	
ACCOUNT	BUY	01/14/2022	1,834,608.37		1,834,608.37	
ACCOUNT	BUY	1,834,608.370			1,834,608.37	
ACCOUNT	BUY	01/14/2022	2,390,421.05		2,390,421.05	
ACCOUNT	BUY	2,390,421.050			2,390,421.05	
ACCOUNT	BUY	01/18/2022	22,979,493.60		22,979,493.60	
ACCOUNT	SEL	22,979,493.600			22,979,493.60	
ACCOUNT	BUY	01/18/2022	1,712,667.65		1,712,667.65	
ACCOUNT	BUY	1,712,667.650			1,712,667.65	
ACCOUNT	SEL	01/18/2022	7,350.50		7,350.50	
ACCOUNT	SEL	7,350.500			7,350.50	
ACCOUNT	BUY	01/19/2022	359,600.07		359,600.07	
ACCOUNT	BUY	359,600.070			359,600.07	
ACCOUNT	BUY	01/19/2022	376,042.35		376,042.35	
ACCOUNT	BUY	376,042.350			376,042.35	
ACCOUNT	BUY	01/20/2022	36,058.11		36,058.11	
ACCOUNT	BUY	36,058.110			36,058.11	
ACCOUNT	BUY	01/20/2022	800,321.62		800,321.62	
ACCOUNT	BUY	800,321.620			800,321.62	
ACCOUNT	BUY	01/21/2022	5,877,158.90		5,877,158.90	
ACCOUNT	SEL	5,877,158.900			5,877,158.90	
ACCOUNT	BUY	01/21/2022	990,875.68		990,875.68	
ACCOUNT	BUY	990,875.680			990,875.68	
ACCOUNT	SEL	01/21/2022	734,750.40		734,750.40	
ACCOUNT	SEL	734,750.400			734,750.40	
ACCOUNT	BUY	01/24/2022	2,708,205.51		2,708,205.51	
ACCOUNT	BUY	2,708,205.510			2,708,205.51	
ACCOUNT	BUY	01/24/2022	608,154.78		608,154.78	
ACCOUNT		608,154.780			608,154.78	

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	SEL	01/25/2022	1,568,369.49		1,568,369.49		
	BUY	01/25/2022	1,568,369.490		1,568,369.49		
ACCOUNT		01/25/2022	1,168,808.18		1,168,808.18		
ACCOUNT		01/26/2022	11,750,000.00		11,750,000.00		
ACCOUNT		01/26/2022	182,932.87		182,932.87		
ACCOUNT		01/26/2022	115,590.95		115,590.95		
ACCOUNT		01/27/2022	12,250,000.00		12,250,000.00		
ACCOUNT		01/27/2022	760,067.11		760,067.11		
ACCOUNT		01/27/2022	5,624,962.73		5,624,962.73		
ACCOUNT		01/28/2022	4,228,877.30		4,228,877.30		
ACCOUNT		01/28/2022	577.07		577.07		
ACCOUNT		01/28/2022	27,949.28		27,949.28		
ACCOUNT		01/31/2022	3,746,222.05		3,746,222.05		
ACCOUNT		01/31/2022	25,115.35		25,115.35		
ACCOUNT		02/01/2022	136.44		136.44		
ACCOUNT		02/01/2022	259,392.88		259,392.88		
ACCOUNT		02/01/2022	261,217.42		261,217.42		
ACCOUNT		02/02/2022	79,796.51		79,796.51		
ACCOUNT		02/02/2022	7,921.17		7,921.17		
ACCOUNT		02/02/2022	38,166.34		38,166.34		
ACCOUNT		02/03/2022	477,884.15		477,884.15		
ACCOUNT		02/03/2022	1,115.71		1,115.71		
ACCOUNT		02/03/2022	5,224.74		5,224.74		
ACCOUNT		02/03/2022	5,224.740		5,224.74		

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AGGREGATE BY ASSET		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV AN LN MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	02/04/2022	257,660.33		257,660.33		
					257,660.33		
ACCOUNT	SEL	02/07/2022	236,239.13		236,239.13		
ACCOUNT		236,239.130			236,239.13		
ACCOUNT	BUY	02/08/2022	175,531.49		175,531.49		
ACCOUNT		175,531.490			175,531.49		
ACCOUNT	SEL	02/08/2022	1,076.66		1,076.66		
ACCOUNT		1,076.660			1,076.66		
ACCOUNT	SEL	02/09/2022	1,443,486.66		1,443,486.66		
ACCOUNT		1,443,486.660			1,443,486.66		
ACCOUNT	BUY	02/09/2022	10,070.00		10,070.00		
ACCOUNT		10,070.000			10,070.00		
ACCOUNT	SEL	02/10/2022	960,240.05		960,240.05		
ACCOUNT		960,240.050			960,240.05		
ACCOUNT	BUY	02/11/2022	4,286,570.75		4,286,570.75		
ACCOUNT		4,286,570.750			4,286,570.75		
ACCOUNT	SEL	02/11/2022	1,017,806.33		1,017,806.33		
ACCOUNT		1,017,806.330			1,017,806.33		
ACCOUNT	BUY	02/14/2022	665,846.61		665,846.61		
ACCOUNT		665,846.610			665,846.61		
ACCOUNT	BUY	02/14/2022	20,003.43		20,003.43		
ACCOUNT		20,003.430			20,003.43		
ACCOUNT	BUY	02/15/2022	371,683.99		371,683.99		
ACCOUNT		371,683.990			371,683.99		
ACCOUNT	BUY	02/15/2022	435,186.43		435,186.43		
ACCOUNT		435,186.430			435,186.43		
ACCOUNT	BUY	02/16/2022	78,781.75		78,781.75		
ACCOUNT		78,781.750			78,781.75		
ACCOUNT	BUY	02/16/2022	212,919.34		212,919.34		
ACCOUNT		212,919.340			212,919.34		
ACCOUNT	SEL	02/17/2022	851,940.57		851,940.57		
ACCOUNT		851,940.570			851,940.57		
ACCOUNT	SEL	02/17/2022	3.78		3.78		
ACCOUNT		3.780			3.78		
ACCOUNT	SEL	02/18/2022	953,531.54		953,531.54		
ACCOUNT		953,531.540			953,531.54		
ACCOUNT	BUY	02/18/2022	46,029.77		46,029.77		
ACCOUNT		46,029.770			46,029.77		
ACCOUNT	BUY	02/22/2022	436,491.23		436,491.23		
ACCOUNT		436,491.230			436,491.23		
ACCOUNT	SEL	02/23/2022	469,697.37		469,697.37		
ACCOUNT		469,697.370			469,697.37		
ACCOUNT	BUY	02/23/2022	127,341.71		127,341.71		
ACCOUNT		127,341.710			127,341.71		

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AGGREGATE BY ASSET		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV AN LN MKT	NET GAIN/LOSS
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	02/23/2022	43,138.28		43,138.28	
ACCOUNT	SEL	02/24/2022	686,173.59		686,173.59	
ACCOUNT	BUY	02/24/2022	629,850.51		629,850.51	
ACCOUNT	BUY	02/25/2022	423,076.96		423,076.96	
ACCOUNT	BUY	02/25/2022	783,913.88		783,913.88	
ACCOUNT	SEL	02/28/2022	498,451.51		498,451.51	
ACCOUNT	BUY	02/28/2022	294,446.99		294,446.99	
ACCOUNT	BUY	02/28/2022	5,323.96		5,323.96	
ACCOUNT	BUY	03/01/2022	82.15		82.15	
ACCOUNT	BUY	03/01/2022	40,781.54		40,781.54	
ACCOUNT	BUY	03/01/2022	209,414.58		209,414.58	
ACCOUNT	SEL	03/02/2022	1,273,023.25		1,273,023.25	
ACCOUNT	SEL	03/02/2022	2,132.79		2,132.79	
ACCOUNT	BUY	03/03/2022	1,352,756.62		1,352,756.62	
ACCOUNT	BUY	03/03/2022	71,281.38		71,281.38	
ACCOUNT	SEL	03/04/2022	1,415,787.60		1,415,787.60	
ACCOUNT	BUY	03/07/2022	1,169,895.63		1,169,895.63	
ACCOUNT	BUY	03/07/2022	230.44		230.44	
ACCOUNT	BUY	03/08/2022	1,291,145.93		1,291,145.93	
ACCOUNT	SEL	03/09/2022	903,528.31		903,528.31	
ACCOUNT	SEL	03/10/2022	28,422.59		28,422.59	
ACCOUNT	BUY	03/10/2022	708,950.21		708,950.21	
ACCOUNT			708,950.210		708,950.21	

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AGGREGATE BY ASSET		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS						
ACCOUNT	SEL	03/11/2022	2,221,397.50		2,221,397.50	
	BUY	2,221,397.500			2,221,397.50	
ACCOUNT		03/11/2022	119,251.38		119,251.38	
	BUY	119,251.380			119,251.38	
ACCOUNT		03/14/2022	1,067,971.38		1,067,971.38	
	BUY	1,067,971.380			1,067,971.38	
ACCOUNT		03/14/2022	14,214.64		14,214.64	
	BUY	14,214.640			14,214.64	
ACCOUNT		03/15/2022	2,421,329.06		2,421,329.06	
	BUY	2,421,329.060			2,421,329.06	
ACCOUNT		03/15/2022	4,100,523.97		4,100,523.97	
	BUY	4,100,523.970			4,100,523.97	
ACCOUNT		03/15/2022	154,891.12		154,891.12	
	BUY	154,891.120			154,891.12	
ACCOUNT	SEL	03/16/2022	4,320,267.10		4,320,267.10	
	BUY	4,320,267.100			4,320,267.10	
ACCOUNT		03/16/2022	215,919.60		215,919.60	
	BUY	215,919.600			215,919.60	
ACCOUNT		03/17/2022	220,000,000.00		220,000,000.00	
	BUY	220,000,000.000			220,000,000.00	
ACCOUNT		03/17/2022	740,623.29		740,623.29	
	BUY	740,623.290			740,623.29	
ACCOUNT		03/18/2022	18,160,265.54		18,160,265.54	
	BUY	18,160,265.540			18,160,265.54	
ACCOUNT		03/18/2022	27,180,123.51		27,180,123.51	
	BUY	27,180,123.510			27,180,123.51	
ACCOUNT	SEL	03/18/2022	29,953,069.16		29,953,069.16	
	BUY	29,953,069.160			29,953,069.16	
ACCOUNT	SEL	03/21/2022	238,000,000.00		238,000,000.00	
	BUY	238,000,000.000			238,000,000.00	
ACCOUNT		03/21/2022	245,300.16		245,300.16	
	BUY	245,300.160			245,300.16	
ACCOUNT		03/21/2022	67,781.82		67,781.82	
	BUY	67,781.820			67,781.82	
ACCOUNT		03/22/2022	31,410.32		31,410.32	
	BUY	31,410.320			31,410.32	
ACCOUNT		03/22/2022	119,854.79		119,854.79	
	BUY	119,854.790			119,854.79	
ACCOUNT	SEL	03/23/2022	891,137.42		891,137.42	
	BUY	891,137.420			891,137.42	
ACCOUNT		03/23/2022	42,737.55		42,737.55	
	BUY	42,737.550			42,737.55	
ACCOUNT		03/23/2022	12,691.25		12,691.25	
	BUY	12,691.250			12,691.25	

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV AN LN MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	03/24/2022	1,199,165.42		1,199,165.42		
	SEL	03/24/2022	234,360.87		234,360.87		
ACCOUNT		234,360.870			234,360.87		
ACCOUNT	SEL	03/24/2022	443,922.96		443,922.96		
ACCOUNT		443,922.960			443,922.96		
ACCOUNT	SEL	03/25/2022	5,000,000.00		5,000,000.00		
ACCOUNT		5,000,000.000			5,000,000.00		
ACCOUNT	BUY	03/25/2022	6,679,936.52		6,679,936.52		
ACCOUNT		6,679,936.520			6,679,936.52		
ACCOUNT	SEL	03/25/2022	2,667,601.86		2,667,601.86		
ACCOUNT		2,667,601.860			2,667,601.86		
ACCOUNT	BUY	03/28/2022	11,742.50		11,742.50		
ACCOUNT		11,742.500			11,742.50		
ACCOUNT	BUY	03/28/2022	151,311.84		151,311.84		
ACCOUNT		151,311.840			151,311.84		
ACCOUNT	SEL	03/29/2022	1,028,027.78		1,028,027.78		
ACCOUNT		1,028,027.780			1,028,027.78		
ACCOUNT	BUY	03/29/2022	1,322,545.93		1,322,545.93		
ACCOUNT		1,322,545.930			1,322,545.93		
ACCOUNT	SEL	03/30/2022	1,535,391.96		1,535,391.96		
ACCOUNT		1,535,391.960			1,535,391.96		
ACCOUNT	BUY	03/30/2022	3,297.46		3,297.46		
ACCOUNT		3,297.460			3,297.46		
ACCOUNT	BUY	03/31/2022	2,803,610.95		2,803,610.95		
ACCOUNT		2,803,610.950			2,803,610.95		
ACCOUNT	BUY	04/01/2022	6,148.33		6,148.33		
ACCOUNT		6,148.330			6,148.33		
ACCOUNT	BUY	04/01/2022	34,500,000.00		34,500,000.00		
ACCOUNT		34,500,000.000			34,500,000.00		
ACCOUNT	BUY	04/01/2022	21,217,294.27		21,217,294.27		
ACCOUNT		21,217,294.270			21,217,294.27		
ACCOUNT	SEL	04/01/2022	34,466,662.50		34,466,662.50		
ACCOUNT		34,466,662.500			34,466,662.50		
ACCOUNT	SEL	04/04/2022	227,580.05		227,580.05		
ACCOUNT		227,580.050			227,580.05		
ACCOUNT	SEL	04/04/2022	35,208,402.07		35,208,402.07		
ACCOUNT		35,208,402.070			35,208,402.07		
ACCOUNT	BUY	04/04/2022	6,795,087.35		6,795,087.35		
ACCOUNT		6,795,087.350			6,795,087.35		
ACCOUNT	SEL	04/05/2022	96,568.94		96,568.94		
ACCOUNT		96,568.940			96,568.94		
ACCOUNT	SEL	04/06/2022	273,838.42		273,838.42		
ACCOUNT		273,838.420			273,838.42		

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AGGREGATE BY ASSET		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV AN LN MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	04/06/2022	0.61		0.61		
ACCOUNT		0.610			0.61		
ACCOUNT	SEL	04/06/2022	528.98		528.98		
ACCOUNT		528.980			528.98		
ACCOUNT	BUY	04/07/2022	292,573.80		292,573.80		
ACCOUNT		292,573.800			292,573.80		
ACCOUNT	BUY	04/07/2022	5,451.02		5,451.02		
ACCOUNT		5,451.020			5,451.02		
ACCOUNT	BUY	04/08/2022	449.40		449.40		
ACCOUNT		449.400			449.40		
ACCOUNT	BUY	04/11/2022	335,516.34		335,516.34		
ACCOUNT		335,516.340			335,516.34		
ACCOUNT	BUY	04/12/2022	129,198.73		129,198.73		
ACCOUNT		129,198.730			129,198.73		
ACCOUNT	BUY	04/13/2022	2,409,965.40		2,409,965.40		
ACCOUNT		2,409,965.400			2,409,965.40		
ACCOUNT	BUY	04/13/2022	16,508.87		16,508.87		
ACCOUNT		16,508.870			16,508.87		
ACCOUNT	SEL	04/14/2022	2,468,858.79		2,468,858.79		
ACCOUNT		2,468,858.790			2,468,858.79		
ACCOUNT	BUY	04/14/2022	766,536.18		766,536.18		
ACCOUNT		766,536.180			766,536.18		
ACCOUNT	BUY	04/14/2022	38,486.59		38,486.59		
ACCOUNT		38,486.590			38,486.59		
ACCOUNT	BUY	04/18/2022	6,618,544.40		6,618,544.40		
ACCOUNT		6,618,544.400			6,618,544.40		
ACCOUNT	SEL	04/18/2022	4,357,101.40		4,357,101.40		
ACCOUNT		4,357,101.400			4,357,101.40		
ACCOUNT	BUY	04/18/2022	4,465.81		4,465.81		
ACCOUNT		4,465.810			4,465.81		
ACCOUNT	BUY	04/19/2022	28,731.20		28,731.20		
ACCOUNT		28,731.200			28,731.20		
ACCOUNT	BUY	04/20/2022	320,045.77		320,045.77		
ACCOUNT		320,045.770			320,045.77		
ACCOUNT	BUY	04/20/2022	8,277.18		8,277.18		
ACCOUNT		8,277.180			8,277.18		
ACCOUNT	BUY	04/21/2022	3,940,590.14		3,940,590.14		
ACCOUNT		3,940,590.140			3,940,590.14		
ACCOUNT	SEL	04/21/2022	178,536.60		178,536.60		
ACCOUNT		178,536.600			178,536.60		
ACCOUNT	BUY	04/21/2022	217,276.94		217,276.94		
ACCOUNT		217,276.940			217,276.94		
ACCOUNT	SEL	04/22/2022	6,000,000.00		6,000,000.00		
ACCOUNT		6,000,000.000			6,000,000.00		

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DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	SEL	04/22/2022	1,476,779.56		1,476,779.56		
	BUY	1,476,779.560			1,476,779.56		
ACCOUNT	BUY	04/22/2022	9,537.50		9,537.50		
ACCOUNT	BUY	9,537.500			9,537.50		
ACCOUNT	BUY	04/25/2022	142,861.71		142,861.71		
ACCOUNT	BUY	142,861.710			142,861.71		
ACCOUNT	BUY	04/25/2022	688,633.53		688,633.53		
ACCOUNT	BUY	688,633.530			688,633.53		
ACCOUNT	BUY	04/26/2022	318,436.81		318,436.81		
ACCOUNT	BUY	318,436.810			318,436.81		
ACCOUNT	BUY	04/26/2022	154,564.11		154,564.11		
ACCOUNT	BUY	154,564.110			154,564.11		
ACCOUNT	BUY	04/27/2022	850,314.31		850,314.31		
ACCOUNT	BUY	850,314.310			850,314.31		
ACCOUNT	BUY	04/27/2022	6.12		6.12		
ACCOUNT	SEL	6.120			6.12		
ACCOUNT	SEL	04/28/2022	1,145,009.20		1,145,009.20		
ACCOUNT	BUY	1,145,009.200			1,145,009.20		
ACCOUNT	BUY	04/29/2022	652,345.43		652,345.43		
ACCOUNT	BUY	652,345.430			652,345.43		
ACCOUNT	BUY	04/29/2022	87,156.56		87,156.56		
ACCOUNT	BUY	87,156.560			87,156.56		
ACCOUNT	BUY	05/02/2022	1,189.81		1,189.81		
ACCOUNT	BUY	1,189.810			1,189.81		
ACCOUNT	BUY	05/02/2022	7,104,197.74		7,104,197.74		
ACCOUNT	SEL	7,104,197.740			7,104,197.74		
ACCOUNT	SEL	05/02/2022	11,218,219.02		11,218,219.02		
ACCOUNT	BUY	11,218,219.020			11,218,219.02		
ACCOUNT	BUY	05/03/2022	1,203,784.37		1,203,784.37		
ACCOUNT	BUY	1,203,784.370			1,203,784.37		
ACCOUNT	BUY	05/03/2022	17,980.20		17,980.20		
ACCOUNT	BUY	17,980.200			17,980.20		
ACCOUNT	BUY	05/04/2022	1,186,322.91		1,186,322.91		
ACCOUNT	BUY	1,186,322.910			1,186,322.91		
ACCOUNT	BUY	05/04/2022	7,722.10		7,722.10		
ACCOUNT	BUY	7,722.100			7,722.10		
ACCOUNT	BUY	05/05/2022	25,889.64		25,889.64		
ACCOUNT	BUY	25,889.640			25,889.64		
ACCOUNT	BUY	05/06/2022	207.51		207.51		
ACCOUNT	SEL	207.510			207.51		
ACCOUNT	SEL	05/06/2022	245,662.71		245,662.71		
ACCOUNT	BUY	245,662.710			245,662.71		
ACCOUNT	BUY	05/06/2022	186,315.45		186,315.45		
ACCOUNT		186,315.450			186,315.45		

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AGGREGATE BY ASSET		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55	
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	05/09/2022	308,992.74		308,992.74		
	BUY	05/10/2022	11,703,553.43		11,703,553.43		
ACCOUNT	BUY	05/10/2022	11,703,553.43		11,703,553.43		
ACCOUNT	SEL	05/10/2022	9,309,881.52		9,309,881.52		
ACCOUNT	SEL	05/11/2022	1,266,214.70		1,266,214.70		
ACCOUNT	BUY	05/11/2022	99,258.65		99,258.65		
ACCOUNT	BUY	05/12/2022	336,668.49		336,668.49		
ACCOUNT	BUY	05/12/2022	3,432.58		3,432.58		
ACCOUNT	BUY	05/13/2022	897,431.02		897,431.02		
ACCOUNT	BUY	05/13/2022	129,313.10		129,313.10		
ACCOUNT	BUY	05/16/2022	229,279.35		229,279.35		
ACCOUNT	BUY	05/16/2022	204,442.31		204,442.31		
ACCOUNT	SEL	05/17/2022	160,457.30		160,457.30		
ACCOUNT	BUY	05/17/2022	65,965.58		65,965.58		
ACCOUNT	BUY	05/18/2022	238,048.88		238,048.88		
ACCOUNT	SEL	05/18/2022	178,582.95		178,582.95		
ACCOUNT	BUY	05/18/2022	15,394.52		15,394.52		
ACCOUNT	SEL	05/19/2022	2,191,792.65		2,191,792.65		
ACCOUNT	BUY	05/19/2022	4,598.17		4,598.17		
ACCOUNT	SEL	05/20/2022	2,215,036.54		2,215,036.54		
ACCOUNT	BUY	05/20/2022	629.90		629.90		
ACCOUNT	BUY	05/23/2022	1,583,875.73		1,583,875.73		
ACCOUNT	BUY	05/23/2022	174,845.57		174,845.57		

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AGGREGATE BY ASSET		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV AN LN MKT	NET GAIN/LOSS
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS						
ACCOUNT	SEL	05/24/2022	6,500,000.00		6,500,000.00	
	BUY	05/24/2022	395.82		6,500,000.00	
ACCOUNT		395.820			395.82	
	BUY	05/25/2022	139,089.15		395.82	
ACCOUNT		139,089.150			139,089.15	
	BUY	05/25/2022	598,327.39		598,327.39	
ACCOUNT		598,327.390			598,327.39	
	SEL	05/26/2022	27,858.02		27,858.02	
ACCOUNT		27,858.020			27,858.02	
	BUY	05/26/2022	168,349.24		168,349.24	
ACCOUNT		168,349.240			168,349.24	
	BUY	05/27/2022	720,600.51		720,600.51	
ACCOUNT		720,600.510			720,600.51	
	BUY	05/31/2022	347,408.10		347,408.10	
ACCOUNT		347,408.100			347,408.10	
	SEL	05/31/2022	1,028.99		1,028.99	
ACCOUNT		1,028.990			1,028.99	
	BUY	06/01/2022	1,962.19		1,962.19	
ACCOUNT		1,962.190			1,962.19	
	SEL	06/01/2022	6,924.98		6,924.98	
ACCOUNT		6,924.980			6,924.98	
	SEL	06/02/2022	221,836.56		221,836.56	
ACCOUNT		221,836.560			221,836.56	
	BUY	06/02/2022	1,307,417.55		1,307,417.55	
ACCOUNT		1,307,417.550			1,307,417.55	
	BUY	06/03/2022	424,787.75		424,787.75	
ACCOUNT		424,787.750			424,787.75	
	BUY	06/03/2022	12,916.92		12,916.92	
ACCOUNT		12,916.920			12,916.92	
	BUY	06/06/2022	209,061.04		209,061.04	
ACCOUNT		209,061.040			209,061.04	
	BUY	06/06/2022	20,658.25		20,658.25	
ACCOUNT		20,658.250			20,658.25	
	SEL	06/07/2022	272,628.20		272,628.20	
ACCOUNT		272,628.200			272,628.20	
	SEL	06/08/2022	2,198,191.67		2,198,191.67	
ACCOUNT		2,198,191.670			2,198,191.67	
	BUY	06/08/2022	5,142.08		5,142.08	
ACCOUNT		5,142.080			5,142.08	
	SEL	06/09/2022	2,048,539.83		2,048,539.83	
ACCOUNT		2,048,539.830			2,048,539.83	
	BUY	06/09/2022	4,166.70		4,166.70	
ACCOUNT		4,166.700			4,166.70	

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AGGREGATE BY ASSET		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV AN LN MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	SEL	06/10/2022	16,978.07		16,978.07		
	BUY	16,978.070			16,978.07		
ACCOUNT	BUY	06/10/2022	6,477.18		6,477.18		
ACCOUNT		6,477.180			6,477.18		
ACCOUNT	SEL	06/13/2022	598,378.27		598,378.27		
ACCOUNT		598,378.270			598,378.27		
ACCOUNT	SEL	06/13/2022	68,967.52		68,967.52		
ACCOUNT		68,967.520			68,967.52		
ACCOUNT	BUY	06/14/2022	334,543.62		334,543.62		
ACCOUNT		334,543.620			334,543.62		
ACCOUNT	SEL	06/15/2022	439,572.28		439,572.28		
ACCOUNT		439,572.280			439,572.28		
ACCOUNT	BUY	06/15/2022	211,784.56		211,784.56		
ACCOUNT		211,784.560			211,784.56		
ACCOUNT	SEL	06/16/2022	246,114.05		246,114.05		
ACCOUNT		246,114.050			246,114.05		
ACCOUNT	BUY	06/16/2022	134,995.49		134,995.49		
ACCOUNT		134,995.490			134,995.49		
ACCOUNT	SEL	06/17/2022	80,077.41		80,077.41		
ACCOUNT		80,077.410			80,077.41		
ACCOUNT	BUY	06/17/2022	674.87		674.87		
ACCOUNT		674.870			674.87		
ACCOUNT	SEL	06/21/2022	811,952.15		811,952.15		
ACCOUNT		811,952.150			811,952.15		
ACCOUNT	BUY	06/21/2022	47,031.82		47,031.82		
ACCOUNT		47,031.820			47,031.82		
ACCOUNT	BUY	06/22/2022	906,445.97		906,445.97		
ACCOUNT		906,445.970			906,445.97		
ACCOUNT	BUY	06/22/2022	118,884.64		118,884.64		
ACCOUNT		118,884.640			118,884.64		
ACCOUNT	SEL	06/23/2022	426,537.89		426,537.89		
ACCOUNT		426,537.890			426,537.89		
ACCOUNT	BUY	06/24/2022	1,199,280.13		1,199,280.13		
ACCOUNT		1,199,280.130			1,199,280.13		
ACCOUNT	SEL	06/27/2022	289,460.47		289,460.47		
ACCOUNT		289,460.470			289,460.47		
ACCOUNT	BUY	06/27/2022	1,001,605.83		1,001,605.83		
ACCOUNT		1,001,605.830			1,001,605.83		
ACCOUNT	SEL	06/28/2022	2,533,737.04		2,533,737.04		
ACCOUNT		2,533,737.040			2,533,737.04		
ACCOUNT	BUY	06/28/2022	68,158.88		68,158.88		
ACCOUNT		68,158.880			68,158.88		
ACCOUNT	BUY	06/29/2022	7,198,650.92		7,198,650.92		
ACCOUNT		7,198,650.920			7,198,650.92		

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AGGREGATE BY ASSET		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV AN LN MKT	NET GAIN/LOSS
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS						
ACCOUNT	SEL	06/29/2022	215,820.20		215,820.20	
		215,820.200			215,820.20	
ACCOUNT	BUY	06/30/2022	53,686.13		53,686.13	
		53,686.130			53,686.13	
ACCOUNT	SEL	06/30/2022	44,026.69		44,026.69	
		44,026.690			44,026.69	
ACCOUNT	BUY	07/01/2022	432.10		432.10	
		432.100			432.10	
ACCOUNT	SEL	07/01/2022	238,438.94		238,438.94	
		238,438.940			238,438.94	
ACCOUNT	BUY	07/01/2022	14,605,970.32		14,605,970.32	
		14,605,970.320			14,605,970.32	
ACCOUNT	SEL	07/01/2022	21,340,937.50		21,340,937.50	
		21,340,937.500			21,340,937.50	
ACCOUNT	BUY	07/05/2022	539.00		539.00	
		539.000			539.00	
ACCOUNT	SEL	07/07/2022	916,383.08		916,383.08	
		916,383.080			916,383.08	
ACCOUNT	BUY	07/08/2022	18,487.59		18,487.59	
		18,487.590			18,487.59	
ACCOUNT	BUY	07/11/2022	352,078.58		352,078.58	
		352,078.580			352,078.58	
ACCOUNT	SEL	07/12/2022	145,454.40		145,454.40	
		145,454.400			145,454.40	
ACCOUNT	BUY	07/12/2022	4,979.66		4,979.66	
		4,979.660			4,979.66	
ACCOUNT	BUY	07/13/2022	200,875.94		200,875.94	
		200,875.940			200,875.94	
ACCOUNT	SEL	07/13/2022	39,575.27		39,575.27	
		39,575.270			39,575.27	
ACCOUNT	SEL	07/14/2022	374,931.00		374,931.00	
		374,931.000			374,931.00	
ACCOUNT	BUY	07/14/2022	83,425.44		83,425.44	
		83,425.440			83,425.44	
ACCOUNT	BUY	07/15/2022	32,491.53		32,491.53	
		32,491.530			32,491.53	
ACCOUNT	BUY	07/15/2022	246,525.38		246,525.38	
		246,525.380			246,525.38	
ACCOUNT	BUY	07/18/2022	513,867.92		513,867.92	
		513,867.920			513,867.92	
ACCOUNT	BUY	07/18/2022	2,133,829.81		2,133,829.81	
		2,133,829.810			2,133,829.81	
ACCOUNT	BUY	07/18/2022	25,547.47		25,547.47	
		25,547.470			25,547.47	

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AGGREGATE BY ASSET		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV AN LN MKT	NET GAIN/LOSS
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS						
ACCOUNT	BUY	07/19/2022	898,014.12		898,014.12	
		898,014.120			898,014.12	
ACCOUNT	BUY	07/19/2022	11,954.84		11,954.84	
		11,954.840			11,954.84	
ACCOUNT	BUY	07/20/2022	884,410.62		884,410.62	
		884,410.620			884,410.62	
ACCOUNT	BUY	07/20/2022	28,221.94		28,221.94	
		28,221.940			28,221.94	
ACCOUNT	SEL	07/21/2022	211,858.24		211,858.24	
		211,858.240			211,858.24	
ACCOUNT	BUY	07/21/2022	92,158.38		92,158.38	
		92,158.380			92,158.38	
ACCOUNT	BUY	07/22/2022	3,641,886.99		3,641,886.99	
		3,641,886.990			3,641,886.99	
ACCOUNT	SEL	07/22/2022	1,055,737.71		1,055,737.71	
		1,055,737.710			1,055,737.71	
ACCOUNT	BUY	07/22/2022	4,118.25		4,118.25	
		4,118.250			4,118.25	
ACCOUNT	BUY	07/25/2022	1,463,727.63		1,463,727.63	
		1,463,727.630			1,463,727.63	
ACCOUNT	BUY	07/25/2022	176,854.06		176,854.06	
		176,854.060			176,854.06	
ACCOUNT	SEL	07/26/2022	500,000.00		500,000.00	
		500,000.000			500,000.00	
ACCOUNT	BUY	07/26/2022	1,569,578.91		1,569,578.91	
		1,569,578.910			1,569,578.91	
ACCOUNT	BUY	07/26/2022	126,576.06		126,576.06	
		126,576.060			126,576.06	
ACCOUNT	SEL	07/27/2022	1,200,312.54		1,200,312.54	
		1,200,312.540			1,200,312.54	
ACCOUNT	BUY	07/27/2022	5,627.40		5,627.40	
		5,627.400			5,627.40	
ACCOUNT	BUY	07/28/2022	1,125,396.14		1,125,396.14	
		1,125,396.140			1,125,396.14	
ACCOUNT	BUY	07/28/2022	1,327.71		1,327.71	
		1,327.710			1,327.71	
ACCOUNT	SEL	07/29/2022	160,162.14		160,162.14	
		160,162.140			160,162.14	
ACCOUNT	BUY	07/29/2022	927,177.06		927,177.06	
		927,177.060			927,177.06	
ACCOUNT	BUY	07/29/2022	18,410.04		18,410.04	
		18,410.040			18,410.04	
ACCOUNT	BUY	08/01/2022	2,084.92		2,084.92	
		2,084.920			2,084.92	

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DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREVIOUSLY IN MARKET	NET GAIN/LOSS
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	08/01/2022	583,080.72		583,080.72	
ACCOUNT	SEL	08/01/2022	583,080.720		583,080.72	
ACCOUNT	BUY	08/01/2022	6,596,513.48		6,596,513.48	
ACCOUNT	SEL	08/02/2022	6,596,513.480		6,596,513.48	
ACCOUNT	BUY	08/02/2022	703,112.57		703,112.57	
ACCOUNT	SEL	08/02/2022	703,112.570		703,112.57	
ACCOUNT	BUY	08/02/2022	70,335.92		70,335.92	
ACCOUNT	SEL	08/02/2022	70,335.920		70,335.92	
ACCOUNT	BUY	08/03/2022	5,182,004.85		5,182,004.85	
ACCOUNT	SEL	08/03/2022	5,182,004.850		5,182,004.85	
ACCOUNT	BUY	08/03/2022	2,854.12		2,854.12	
ACCOUNT	SEL	08/04/2022	2,854.120		2,854.12	
ACCOUNT	BUY	08/04/2022	1,082,160.36		1,082,160.36	
ACCOUNT	SEL	08/05/2022	1,082,160.360		1,082,160.36	
ACCOUNT	BUY	08/05/2022	1,790,182.76		1,790,182.76	
ACCOUNT	SEL	08/08/2022	1,790,182.760		1,790,182.76	
ACCOUNT	BUY	08/08/2022	655,666.12		655,666.12	
ACCOUNT	SEL	08/08/2022	655,666.120		655,666.12	
ACCOUNT	BUY	08/08/2022	43.74		43.74	
ACCOUNT	SEL	08/09/2022	43.740		43.74	
ACCOUNT	BUY	08/09/2022	1,175,465.50		1,175,465.50	
ACCOUNT	SEL	08/09/2022	1,175,465.500		1,175,465.50	
ACCOUNT	BUY	08/09/2022	744,470.78		744,470.78	
ACCOUNT	SEL	08/10/2022	744,470.780		744,470.78	
ACCOUNT	BUY	08/10/2022	1,012,921.22		1,012,921.22	
ACCOUNT	SEL	08/11/2022	1,012,921.220		1,012,921.22	
ACCOUNT	BUY	08/11/2022	1,347,698.38		1,347,698.38	
ACCOUNT	SEL	08/11/2022	1,347,698.380		1,347,698.38	
ACCOUNT	BUY	08/11/2022	1,547.08		1,547.08	
ACCOUNT	SEL	08/12/2022	1,547.080		1,547.08	
ACCOUNT	BUY	08/12/2022	755,309.45		755,309.45	
ACCOUNT	SEL	08/12/2022	755,309.450		755,309.45	
ACCOUNT	BUY	08/12/2022	3,493.00		3,493.00	
ACCOUNT	SEL	08/12/2022	3,493.000		3,493.00	
ACCOUNT	BUY	08/15/2022	128,974.42		128,974.42	
ACCOUNT	SEL	08/15/2022	128,974.420		128,974.42	
ACCOUNT	BUY	08/15/2022	15,987.86		15,987.86	
ACCOUNT	SEL	08/15/2022	15,987.860		15,987.86	
ACCOUNT	BUY	08/15/2022	208,416.67		208,416.67	
ACCOUNT	SEL	08/16/2022	208,416.670		208,416.67	
ACCOUNT	BUY	08/16/2022	578,939.25		578,939.25	
ACCOUNT	SEL	08/16/2022	578,939.250		578,939.25	
ACCOUNT	BUY	08/16/2022	439,851.72		439,851.72	
ACCOUNT	SEL	08/16/2022	439,851.720		439,851.72	

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DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	08/17/2022	197,232.77		197,232.77		
	BUY	08/18/2022	973,624.06		973,624.06		
ACCOUNT	BUY	08/18/2022	131,259.21		131,259.21		
ACCOUNT	BUY	08/18/2022	172,708.94		172,708.94		
ACCOUNT	SEL	08/19/2022	1,608,976.17		1,608,976.17		
ACCOUNT	SEL	08/19/2022	52,387.43		52,387.43		
ACCOUNT	BUY	08/22/2022	64,710.32		64,710.32		
ACCOUNT	SEL	08/23/2022	326,508.49		326,508.49		
ACCOUNT	BUY	08/23/2022	107,160.95		107,160.95		
ACCOUNT	SEL	08/24/2022	4,000,000.00		4,000,000.00		
ACCOUNT	BUY	08/24/2022	114,705.26		114,705.26		
ACCOUNT	BUY	08/24/2022	14,375.66		14,375.66		
ACCOUNT	BUY	08/25/2022	435,398.46		435,398.46		
ACCOUNT	BUY	08/25/2022	434,197.65		434,197.65		
ACCOUNT	SEL	08/26/2022	58,591.29		58,591.29		
ACCOUNT	BUY	08/26/2022	112,308.23		112,308.23		
ACCOUNT	SEL	08/29/2022	61,678.67		61,678.67		
ACCOUNT	SEL	08/29/2022	1,839.72		1,839.72		
ACCOUNT	BUY	08/30/2022	174,782.40		174,782.40		
ACCOUNT	BUY	08/31/2022	633,985.78		633,985.78		
ACCOUNT	BUY	08/31/2022	251,268.22		251,268.22		
ACCOUNT	BUY	09/01/2022	5,198.30		5,198.30		
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DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	SEL	09/01/2022	514,619.92		514,619.92		
	BUY	09/01/2022	6,962.02		6,962.02		
ACCOUNT	BUY	09/02/2022	2,404,027.17		2,404,027.17		
ACCOUNT	BUY	09/02/2022	405,084.26		405,084.26		
ACCOUNT	SEL	09/06/2022	1,433,232.01		1,433,232.01		
ACCOUNT	SEL	09/07/2022	316,689.22		316,689.22		
ACCOUNT	SEL	09/07/2022	117,984.93		117,984.93		
ACCOUNT	SEL	09/08/2022	782,676.78		782,676.78		
ACCOUNT	BUY	09/08/2022	68,379.75		68,379.75		
ACCOUNT	BUY	09/09/2022	1,268,182.05		1,268,182.05		
ACCOUNT	BUY	09/09/2022	11,917.76		11,917.76		
ACCOUNT	SEL	09/12/2022	883,251.67		883,251.67		
ACCOUNT	BUY	09/12/2022	122,572.29		122,572.29		
ACCOUNT	SEL	09/13/2022	68,191.29		68,191.29		
ACCOUNT	BUY	09/13/2022	8,966.40		8,966.40		
ACCOUNT	SEL	09/14/2022	990,986.42		990,986.42		
ACCOUNT	BUY	09/14/2022	252,287.79		252,287.79		
ACCOUNT	SEL	09/15/2022	151,982.98		151,982.98		
ACCOUNT	BUY	09/15/2022	31,529.52		31,529.52		
ACCOUNT	BUY	09/16/2022	9,897.72		9,897.72		
ACCOUNT	BUY	09/16/2022	203,297.18		203,297.18		
ACCOUNT	SEL	09/19/2022	42,196.25		42,196.25		

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV AN LN MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	09/19/2022	33,017.55		33,017.55		
					33,017.55		
ACCOUNT	SEL	09/20/2022	498,311.92		498,311.92		
ACCOUNT					498,311.92		
	SEL	09/20/2022	1,014.54		1,014.54		
ACCOUNT					1,014.54		
	BUY	09/21/2022	163,179.01		163,179.01		
ACCOUNT					163,179.01		
	BUY	09/21/2022	197,723.72		197,723.72		
ACCOUNT					197,723.72		
	SEL	09/22/2022	133,038.78		133,038.78		
ACCOUNT					133,038.78		
	SEL	09/23/2022	797,035.12		797,035.12		
ACCOUNT					797,035.12		
	BUY	09/23/2022	694.75		694.75		
ACCOUNT					694.75		
	BUY	09/26/2022	515,069.98		515,069.98		
ACCOUNT					515,069.98		
	BUY	09/27/2022	531,932.04		531,932.04		
ACCOUNT					531,932.04		
	BUY	09/28/2022	13,300.00		13,300.00		
ACCOUNT					13,300.00		
	SEL	09/29/2022	775,592.02		775,592.02		
ACCOUNT					775,592.02		
	SEL	09/29/2022	34.46		34.46		
ACCOUNT					34.46		
	BUY	09/30/2022	7,390,396.90		7,390,396.90		
ACCOUNT					7,390,396.90		
	BUY	10/03/2022	1,631.34		1,631.34		
ACCOUNT					1,631.34		
	BUY	10/03/2022	14,450,000.00		14,450,000.00		
ACCOUNT					14,450,000.00		
	SEL	10/03/2022	462,048.62		462,048.62		
ACCOUNT					462,048.62		
	SEL	10/03/2022	6,586,270.62		6,586,270.62		
ACCOUNT					6,586,270.62		
	SEL	10/04/2022	11,482,589.96		11,482,589.96		
ACCOUNT					11,482,589.96		
	SEL	10/04/2022	130,772.02		130,772.02		
ACCOUNT					130,772.02		
	BUY	10/05/2022	298,653.93		298,653.93		
ACCOUNT					298,653.93		
	SEL	10/06/2022	40,716.46		40,716.46		
ACCOUNT					40,716.46		

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV AN LN MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	10/07/2022	183,952.89		183,952.89		
	BUY	10/07/2022	15,450.36		15,450.36		
ACCOUNT	BUY	10/07/2022	15,450.360		15,450.36		
ACCOUNT	SEL	10/11/2022	211,517.02		211,517.02		
ACCOUNT	BUY	10/12/2022	121,321.94		121,321.94		
ACCOUNT	BUY	10/12/2022	1,547.08		1,547.08		
ACCOUNT	BUY	10/13/2022	249,611.36		249,611.36		
ACCOUNT	BUY	10/13/2022	2,632.08		2,632.08		
ACCOUNT	SEL	10/14/2022	70,175.79		70,175.79		
ACCOUNT	BUY	10/14/2022	7,419.32		7,419.32		
ACCOUNT	BUY	10/17/2022	197,914.67		197,914.67		
ACCOUNT	BUY	10/17/2022	18,007.48		18,007.48		
ACCOUNT	BUY	10/18/2022	710,618.08		710,618.08		
ACCOUNT	SEL	10/18/2022	345,301.77		345,301.77		
ACCOUNT	BUY	10/18/2022	119,099.29		119,099.29		
ACCOUNT	BUY	10/19/2022	402,421.59		402,421.59		
ACCOUNT	BUY	10/20/2022	84,632.24		84,632.24		
ACCOUNT	BUY	10/20/2022	8,763.21		8,763.21		
ACCOUNT	SEL	10/21/2022	4,500,000.00		4,500,000.00		
ACCOUNT	SEL	10/21/2022	111,242.38		111,242.38		
ACCOUNT	BUY	10/21/2022	31,744.43		31,744.43		
ACCOUNT	SEL	10/24/2022	72,176.36		72,176.36		
ACCOUNT	BUY	10/25/2022	2,771,933.34		2,771,933.34		
ACCOUNT			2,771,933.340		2,771,933.34		

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DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS							
ACCOUNT	BUY	10/25/2022	27,003.42		27,003.42		
		27,003.420			27,003.42		
ACCOUNT	BUY	10/25/2022	252,372.84		252,372.84		
		252,372.840			252,372.84		
ACCOUNT	BUY	10/25/2022	128,729.71		128,729.71		
		128,729.710			128,729.71		
ACCOUNT	BUY	10/26/2022	198,211.03		198,211.03		
		198,211.030			198,211.03		
ACCOUNT	BUY	10/26/2022	65,782.59		65,782.59		
		65,782.590			65,782.59		
ACCOUNT	SEL	10/27/2022	424,615.15		424,615.15		
		424,615.150			424,615.15		
ACCOUNT	SEL	10/27/2022	1,149.65		1,149.65		
		1,149.650			1,149.65		
ACCOUNT	BUY	10/28/2022	1,289,425.98		1,289,425.98		
		1,289,425.980			1,289,425.98		
ACCOUNT	BUY	10/31/2022	2,043,971.93		2,043,971.93		
		2,043,971.930			2,043,971.93		
ACCOUNT	SEL	10/31/2022	655,488.63		655,488.63		
		655,488.630			655,488.63		
ACCOUNT	SEL	10/31/2022	134.23		134.23		
		134.230			134.23		
ACCOUNT	BUY	11/01/2022	8,022.32		8,022.32		
		8,022.320			8,022.32		
ACCOUNT	BUY	11/01/2022	322,907.11		322,907.11		
		322,907.110			322,907.11		
ACCOUNT	BUY	11/01/2022	409,283.15		409,283.15		
		409,283.150			409,283.15		
ACCOUNT	BUY	11/01/2022	4,894.30		4,894.30		
		4,894.300			4,894.30		
ACCOUNT	SEL	11/02/2022	641,200.21		641,200.21		
		641,200.210			641,200.21		
ACCOUNT	BUY	11/02/2022	9,178.49		9,178.49		
		9,178.490			9,178.49		
ACCOUNT	SEL	11/03/2022	564,397.32		564,397.32		
		564,397.320			564,397.32		
ACCOUNT	BUY	11/04/2022	764,635.34		764,635.34		
		764,635.340			764,635.34		
ACCOUNT	SEL	11/04/2022	20,698.76		20,698.76		
		20,698.760			20,698.76		
ACCOUNT	SEL	11/07/2022	337,191.08		337,191.08		
		337,191.080			337,191.08		
ACCOUNT	SEL	11/08/2022	865,047.32		865,047.32		
		865,047.320			865,047.32		

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AGGREGATE BY ASSET		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55	
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	SEL	11/09/2022	335,710.50		335,710.50		
	BUY	11/10/2022	570,345.40		570,345.40		
ACCOUNT	BUY	11/10/2022	286,611.18		286,611.18		
ACCOUNT	SEL	11/14/2022	264,854.09		264,854.09		
ACCOUNT	BUY	11/14/2022	11,672.43		11,672.43		
ACCOUNT	BUY	11/15/2022	405,126.01		405,126.01		
ACCOUNT	BUY	11/15/2022	88,729.99		88,729.99		
ACCOUNT	BUY	11/15/2022	3,357.38		3,357.38		
ACCOUNT	BUY	11/16/2022	582,980.92		582,980.92		
ACCOUNT	BUY	11/16/2022	104,780.13		104,780.13		
ACCOUNT	SEL	11/17/2022	423,419.35		423,419.35		
ACCOUNT	BUY	11/17/2022	1,904.02		1,904.02		
ACCOUNT	BUY	11/18/2022	219,536.50		219,536.50		
ACCOUNT	BUY	11/18/2022	2,851.77		2,851.77		
ACCOUNT	BUY	11/21/2022	367,963.14		367,963.14		
ACCOUNT	BUY	11/21/2022	22,031.48		22,031.48		
ACCOUNT	SEL	11/22/2022	5,000,000.00		5,000,000.00		
ACCOUNT	BUY	11/22/2022	213,650.34		213,650.34		
ACCOUNT	SEL	11/22/2022	54,518.55		54,518.55		
ACCOUNT	BUY	11/23/2022	415,146.69		415,146.69		
ACCOUNT	SEL	11/23/2022	286,611.18		286,611.18		
ACCOUNT	BUY	11/25/2022	131,856.32		131,856.32		
ACCOUNT			131,856.320		131,856.32		

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Report Of 5% Transactions

AGGREGATE BY ASSET		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV AN LN MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS							
ACCOUNT	BUY	11/25/2022	51,897.05		51,897.05		
		51,897.050			51,897.05		
ACCOUNT	BUY	11/28/2022	136,817.76		136,817.76		
		136,817.760			136,817.76		
ACCOUNT	BUY	11/28/2022	289,721.54		289,721.54		
		289,721.540			289,721.54		
ACCOUNT	BUY	11/29/2022	99.59		99.59		
		99.590			99.59		
ACCOUNT	SEL	11/29/2022	439,595.20		439,595.20		
		439,595.200			439,595.20		
ACCOUNT	BUY	11/29/2022	8,082.25		8,082.25		
		8,082.250			8,082.25		
ACCOUNT	BUY	11/30/2022	483,968.97		483,968.97		
		483,968.970			483,968.97		
ACCOUNT	SEL	11/30/2022	9,531.71		9,531.71		
		9,531.710			9,531.71		
ACCOUNT	BUY	12/01/2022	10,325.16		10,325.16		
		10,325.160			10,325.16		
ACCOUNT	BUY	12/01/2022	226,328.24		226,328.24		
		226,328.240			226,328.24		
ACCOUNT	SEL	12/01/2022	105,593.66		105,593.66		
		105,593.660			105,593.66		
ACCOUNT	SEL	12/02/2022	1,276,202.29		1,276,202.29		
		1,276,202.290			1,276,202.29		
ACCOUNT	BUY	12/02/2022	11,046.03		11,046.03		
		11,046.030			11,046.03		
ACCOUNT	BUY	12/05/2022	130,009.79		130,009.79		
		130,009.790			130,009.79		
ACCOUNT	BUY	12/05/2022	268.88		268.88		
		268.880			268.88		
ACCOUNT	SEL	12/06/2022	10,849.74		10,849.74		
		10,849.740			10,849.74		
ACCOUNT	BUY	12/07/2022	103.39		103.39		
		103.390			103.39		
ACCOUNT	BUY	12/07/2022	901,347.86		901,347.86		
		901,347.860			901,347.86		
ACCOUNT	BUY	12/08/2022	153,947.82		153,947.82		
		153,947.820			153,947.82		
ACCOUNT	BUY	12/08/2022	8,912.00		8,912.00		
		8,912.000			8,912.00		
ACCOUNT	SEL	12/09/2022	684,517.04		684,517.04		
		684,517.040			684,517.04		
ACCOUNT	BUY	12/09/2022	3,655.00		3,655.00		
		3,655.000			3,655.00		

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DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTHER EXPENSE	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS							
ACCOUNT	BUY	12/12/2022	1,729,830.17		1,729,830.17		
	BUY	12/12/2022	4,595.73		4,595.73		
ACCOUNT		4,595.730			4,595.73		
ACCOUNT	SEL	12/13/2022	867,764.68		867,764.68		
		867,764.680			867,764.68		
ACCOUNT	BUY	12/13/2022	8,966.40		8,966.40		
		8,966.400			8,966.40		
ACCOUNT	SEL	12/15/2022	2.57		2.57		
		2.570			2.57		
ACCOUNT	BUY	12/15/2022	131,006.06		131,006.06		
		131,006.060			131,006.06		
ACCOUNT	BUY	12/15/2022	93,206.66		93,206.66		
		93,206.660			93,206.66		
ACCOUNT	BUY	12/16/2022	354,642.63		354,642.63		
		354,642.630			354,642.63		
ACCOUNT	SEL	12/16/2022	1,118,139.50		1,118,139.50		
		1,118,139.500			1,118,139.50		
ACCOUNT	BUY	12/16/2022	8,409.54		8,409.54		
		8,409.540			8,409.54		
ACCOUNT	BUY	12/19/2022	463,454.18		463,454.18		
		463,454.180			463,454.18		
ACCOUNT	BUY	12/19/2022	14,365.19		14,365.19		
		14,365.190			14,365.19		
ACCOUNT	SEL	12/20/2022	524,540.13		524,540.13		
		524,540.130			524,540.13		
ACCOUNT	BUY	12/20/2022	35,417.56		35,417.56		
		35,417.560			35,417.56		
ACCOUNT	BUY	12/21/2022	48,527.37		48,527.37		
		48,527.370			48,527.37		
ACCOUNT	BUY	12/21/2022	12,430.23		12,430.23		
		12,430.230			12,430.23		
ACCOUNT	BUY	12/23/2022	48,811.46		48,811.46		
		48,811.460			48,811.46		
ACCOUNT	SEL	12/23/2022	1,385.20		1,385.20		
		1,385.200			1,385.20		
ACCOUNT	BUY	12/27/2022	197,011.33		197,011.33		
		197,011.330			197,011.33		
ACCOUNT	BUY	12/27/2022	337,416.67		337,416.67		
		337,416.670			337,416.67		
ACCOUNT	SEL	12/28/2022	126,389.41		126,389.41		
		126,389.410			126,389.41		
ACCOUNT	BUY	12/28/2022	24,839.48		24,839.48		
		24,839.480			24,839.48		

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DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS	BUY	12/29/2022	70,426.90		70,426.90		
		70,426.900			70,426.90		
	SEL	12/29/2022	42.13		42.13		
		42.130			42.13		
	SEL	12/30/2022	72,912.46		72,912.46		
ACCOUNT		72,912.460			72,912.46		
ACCOUNT	BUY	12/30/2022	3,962.65		3,962.65		
ACCOUNT		3,962.650			3,962.65		
330 PURCHASES FOR	562,898,674.00	167 SALES FOR	560,963,465.22	ISSUE AGGREGATE TOTAL		1,123,862,139.22	
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028	SEL	01/06/2022	916,637.62		927,802.16	8,049.00-	
		949,000.000			924,686.62		
	BUY	01/21/2022	1,048,824.22		1,048,824.22		
		1,100,000.000			1,048,824.22		
	SEL	01/27/2022	802,327.50		823,091.45	18,272.21-	
		844,000.000			820,599.71		
	BUY	01/28/2022	685,912.50		685,912.50		
		720,000.000			685,912.50		
	SEL	02/22/2022	513,135.00		528,730.89	14,099.69-	
		543,000.000			527,234.69		
	BUY	03/11/2022	1,558,997.07		1,558,997.07		
		1,655,000.000			1,558,997.07		
	BUY	03/16/2022	1,024,890.63		1,024,890.63		
		1,100,000.000			1,024,890.63		
	SEL	03/18/2022	2,317,382.81		2,415,333.65	92,521.10-	
		2,500,000.000			2,409,903.91		
	BUY	03/22/2022	687,386.25		687,386.25		
		744,000.000			687,386.25		
	SEL	04/01/2022	4,574,804.69		4,816,707.88	231,761.71-	
		5,000,000.000			4,806,566.40		
	BUY	04/05/2022	2,281,017.77		2,281,017.77		
		2,505,000.000			2,281,017.77		
	BUY	04/14/2022	830,438.55		830,438.55		
		919,000.000			830,438.55		
	BUY	04/14/2022	914,436.88		914,436.88		
		1,012,000.000			914,436.88		
	SEL	04/18/2022	243,780.47		253,850.72	9,749.89-	
		270,000.000			253,530.36		
	SEL	05/02/2022	3,105,429.69		3,290,657.53	181,074.94-	
		3,500,000.000			3,286,504.63		
	BUY	05/10/2022	9,263,392.58		9,263,392.58		
		10,535,000.000			9,263,392.58		

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AGGREGATE BY ASSET				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028							
ACCOUNT	BUY	06/08/2022	1,895,855.86		1,895,855.86		
		2,139,000.000			1,895,855.86		
ACCOUNT	BUY	06/09/2022	1,768,359.38		1,768,359.38		
		2,000,000.000			1,768,359.38		
ACCOUNT	SEL	07/01/2022	5,313,515.63		5,399,740.93	83,944.09-	
		6,000,000.000			5,397,459.72		
ACCOUNT	BUY	07/07/2022	683,919.02		683,919.02		
		761,000.000			683,919.02		
ACCOUNT	BUY	07/28/2022	253,848.79		253,848.79		
		283,000.000			253,848.79		
ACCOUNT	SEL	07/28/2022	448,144.53		449,924.70	1,602.00-	
		500,000.000			449,746.53		
ACCOUNT	SEL	07/29/2022	722,312.50		719,879.52	2,718.05	
		800,000.000			719,594.45		
ACCOUNT	SEL	08/08/2022	593,226.76		598,399.85	4,936.13-	
		665,000.000			598,162.89		
ACCOUNT	BUY	08/11/2022	202,280.27		202,280.27		
		225,000.000			202,280.27		
ACCOUNT	BUY	08/29/2022	506,628.91		506,628.91		
		575,000.000			506,628.91		
ACCOUNT	SEL	09/30/2022	1,266,152.34		1,348,710.54	82,051.32-	
		1,500,000.000			1,348,203.66		
ACCOUNT	BUY	10/31/2022	947,963.09		947,963.09		
		1,129,000.000			947,963.09		
ACCOUNT	SEL	11/04/2022	766,991.21		827,590.61	60,310.19-	
		925,000.000			827,301.40		
ACCOUNT	BUY	11/14/2022	586,176.56		586,176.56		
		690,000.000			586,176.56		
ACCOUNT	SEL	11/18/2022	851,679.69		892,596.40	40,618.57-	
		1,000,000.000			892,298.26		
ACCOUNT	SEL	12/07/2022	866,525.63		899,737.18	32,911.02-	
		1,008,000.000			899,436.65		
ACCOUNT	SEL	12/19/2022	410,132.81		423,983.29	13,708.86-	
		475,000.000			423,841.67		
ACCOUNT	SEL	12/21/2022	755,287.62		784,592.24	29,042.55-	
		879,000.000			784,330.17		
ACCOUNT							
17 PURCHASES FOR		25,140,328.33	17 SALES FOR	24,467,466.50	ISSUE AGGREGATE TOTAL	49,607,794.83	
CUSIP # 922031711 VANGUARD ULTRA-S/T BOND-ADM							
ACCOUNT	BUY	03/21/2022	100,000,000.00		100,000,000.00		
		5,035,246.727			100,000,000.00		
ACCOUNT	SEL	03/28/2022	70,000,000.00		70,141,271.45	141,271.45-	
		3,531,786.075			70,141,271.45		

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AGGREGATE BY ASSET			VALUATION		975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CUSIP # 922031711							
VANGUARD ULTRA-S/T BOND-ADM							
	SEL	04/04/2022	25,000,000.00		25,063,099.44	63,099.44-	
ACCOUNT		1,261,988.894			25,063,099.44		
	BUY	04/06/2022	15,034.61		15,034.61		
ACCOUNT		758.175			15,034.61		
	BUY	05/04/2022	2,858.31		2,858.31		
ACCOUNT		144.505			2,858.31		
	BUY	06/01/2022	3,126.63		3,126.63		
ACCOUNT		157.672			3,126.63		
	SEL	07/01/2022	4,500,000.00		4,522,736.61	22,736.61-	
ACCOUNT		227,732.793			4,522,736.61		
	BUY	07/05/2022	4,462.59		4,462.59		
ACCOUNT		225.840			4,462.59		
	BUY	08/01/2022	333.56		333.56		
ACCOUNT		16.855			333.56		
	BUY	09/01/2022	394.10		394.10		
ACCOUNT		19.954			394.10		
	BUY	10/03/2022	459.39		459.39		
ACCOUNT		23.379			459.39		
	BUY	11/01/2022	520.44		520.44		
ACCOUNT		26.526			520.44		
	BUY	12/01/2022	605.99		605.99		
ACCOUNT		30.792			605.99		
	BUY	12/23/2022	731.39		731.39		
ACCOUNT		37.108			731.39		
11 PURCHASES FOR		100,028,527.01	3 SALES FOR	99,500,000.00	ISSUE AGGREGATE TOTAL	199,528,527.01	

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AGGREGATE BY BROKER		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
GOLDMAN SACHS AND COMPANY CUSIP # 06051GJS9 BK OF AMERICA CORP FR 1.734% 07/22/2027-2026 ACCOUNT	SEL	11/23/2022 475,000.000	414,755.75		479,512.50 471,812.75	57,057.00-
CUSIP # 06738ECD5 BARCLAYS PLC 7.385% 11/02/2028-2027 ACCOUNT	SEL	11/22/2022 100,000.000	102,483.00		100,009.69 100,009.69	2,473.31
CUSIP # 12189LBH3 BURLINGTON NORTHN SANTA FE LLC 2.875% 06/15/2052-2051 ACCOUNT 1055029947	SEL	03/30/2022 70,000.000	60,222.40		69,251.63 68,621.13	8,398.73-
CUSIP # 161175BZ6 CHARTER COMM OPT LLC/CAP 3.5% 06/01/2041-2040 ACCOUNT	SEL	06/28/2022 40,000.000	28,131.20		39,817.60 39,106.80	10,975.60-
CUSIP # 212015AS0 CONTINENTAL RES INC OKLA SR NT 4.375% 01/15/2028-2027 ACCOUNT	SEL	04/29/2022 20,000.000	19,618.60		21,485.20 21,621.00	2,002.40-
CUSIP # 29278NAQ6 ENERGY TRANSFER PARTNERS L P NEW 3.75% 05/15/2030-2030 ACCOUNT	SEL	03/14/2022 535,000.000	533,448.50		540,111.57 566,499.20	33,050.70-
CUSIP # 38141GZK3 GOLDMAN SACHS GROUP INC 2.64% 02/24/2028-2027 ACCOUNT	BUY	01/24/2022 670,000.000	670,000.00		670,000.00 670,000.00	
CUSIP # 38141GZU1 GOLDMAN SACHS GROUP INC 4.482% 08/23/2028-2027 ACCOUNT	BUY	08/23/2022 335,000.000	335,000.00		335,000.00 335,000.00	
CUSIP # 444859BQ4 HUMANA INC 1.35% 02/03/2027-2027 ACCOUNT	SEL	03/17/2022 490,000.000	446,664.40		474,584.60 476,770.00	30,105.60-
CUSIP # 458140CA6 INTEL CORP 4.15% 08/05/2032 ACCOUNT	SEL	11/03/2022 180,000.000	161,073.00		179,708.40 179,708.40	18,635.40-

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AGGREGATE BY BROKER				VALUATION	975,857,030.91 THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
GOLDMAN SACHS AND COMPANY						
CUSIP # 55336VBN9 MPLX LP 4.25% 12/01/2027-2027 ACCOUNT	SEL	06/29/2022 75,000.000	72,069.00		84,487.76 83,129.25	11,060.25-
CUSIP # 58933YBF1 MERCK & CO INC 2.75% 12/10/2051-2051 ACCOUNT	SEL	06/28/2022 65,000.000	47,484.45		60,986.25 60,986.25	13,501.80-
CUSIP # 63940PAB1 NAVIENT PRIVATE ED REFI LN TR 20 ABS 3.19% 02/18/2042 ACCOUNT	SEL	04/29/2022 71,425.570	71,347.45		70,521.60 72,045.17	697.72-
CUSIP # 68389XCA1 ORACLE CORPORATION 3.95% 03/25/2051-2050 ACCOUNT	BUY	02/10/2022 15,000.000	13,719.90		13,719.90 13,719.90	
CUSIP # 76169XAA2 REXFORD INDUSTRIAL REALTY L P 2.125% 12/01/2030-2030 ACCOUNT	SEL	07/18/2022 690,000.000	555,456.90		680,629.80 656,134.80	100,677.90-
CUSIP # 80282KAP1 SANTANDER HOLDINGS USA INC SR NT 4.4% 07/13/2027-2027 ACCOUNT	SEL	12/20/2022 230,000.000	223,256.40		240,025.75 252,316.90	29,060.50-
CUSIP # 80286HAF6 SANTANDER DRIVE AUTO RECEIVABLES ABS 2.49% 10/15/2025 ACCOUNT	SEL	02/16/2022 177,582.080	178,109.28		177,577.58 178,364.26	254.98-
CUSIP # 857477BP7 STATE STR CORP 2.2% 03/03/2031 ACCOUNT	SEL	12/12/2022 690,000.000	567,456.00		677,842.20 684,728.40	117,272.40-
CUSIP # 912810RK6 UNITED STATES TREAS BDS 2.5% 02/15/2045 ACCOUNT	BUY	08/29/2022 416,000.000	345,312.50		345,312.50 345,312.50	
CUSIP # 912810RK6 UNITED STATES TREAS BDS 2.5% 02/15/2045	BUY	08/30/2022 1,205,000.000	1,002,597.66		1,002,597.66 1,002,597.66	

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
GOLDMAN SACHS AND COMPANY ACCOUNT							
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	04/27/2022 1,200,000.000	847,078.12		1,113,644.85 1,056,192.00	209,113.88-	
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	BUY	07/29/2022 967,000.000	696,995.47		696,995.47 696,995.47		
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	01/06/2022 700,000.000	691,933.59		691,933.59 691,933.59		
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	01/18/2022 415,000.000	406,602.73		406,602.73 406,602.73		
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	01/21/2022 400,000.000	386,312.50		386,312.50 386,312.50		
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	SEL	01/21/2022 134,000.000	129,906.72		132,995.38 133,079.63	3,172.91-	
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	02/07/2022 175,000.000	169,838.87		169,838.87 169,838.87		
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	SEL	02/08/2022 119,000.000	113,296.37		117,517.34 117,570.41	4,274.04-	

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
GOLDMAN SACHS AND COMPANY ACCOUNT						
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	SEL	02/09/2022 11,000.000	10,386.41		10,862.95 10,867.85	481.44 -
CUSIP # 912810TA6 UNITED STATES TREAS BDS 1.75% BDS 15/08/2041 USD (BOND 08/41) 1.75% 08/15/2041 ACCOUNT	SEL	01/06/2022 1,000,000.000	945,429.69		966,930.91 972,660.00	27,230.31 -
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	SEL	03/03/2022 865,000.000	812,931.05		777,717.82 777,717.82	35,213.23
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	BUY	03/29/2022 599,000.000	511,653.63		511,653.63 511,653.63	
CUSIP # 912810TC2 UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041 ACCOUNT	SEL	03/02/2022 1,079,000.000	1,047,472.97		1,044,348.53 1,044,348.53	3,124.44
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	BUY	06/27/2022 54,000.000	43,588.13		43,588.13 43,588.13	
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	SEL	07/01/2022 1,200,000.000	995,531.25		998,921.06 998,921.06	3,389.81 -
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	BUY	08/12/2022 250,000.000	207,226.56		207,226.56 207,226.56	

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AGGREGATE BY BROKER				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
GOLDMAN SACHS AND COMPANY CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	SEL	08/30/2022 50,000.000	40,097.66		41,846.70 41,846.70	1,749.04 -	
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	SEL	09/02/2022 45,000.000	35,265.23		37,662.03 37,662.03	2,396.80 -	
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	SEL	09/12/2022 82,000.000	63,485.94		68,628.59 68,628.59	5,142.65 -	
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	SEL	09/30/2022 350,000.000	257,126.95		291,664.59 291,664.59	34,537.64 -	
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	SEL	12/09/2022 10,000.000	7,766.02		8,333.27 8,333.27	567.25 -	
CUSIP # 912810TF5 UNITED STATES TREAS BDS 2.375% BDS 15/02/2042 USD (BOND 02/42) 2.375% 02/15/2042 ACCOUNT	BUY	03/07/2022 403,000.000	410,965.55		410,965.55 410,965.55		
CUSIP # 912810TF5 UNITED STATES TREAS BDS 2.375% BDS 15/02/2042 USD (BOND 02/42) 2.375% 02/15/2042 ACCOUNT	SEL	05/04/2022 350,000.000	308,369.14		312,839.84 312,839.84	4,470.70 -	
CUSIP # 912810TF5 UNITED STATES TREAS BDS 2.375% BDS 15/02/2042 USD (BOND 02/42) 2.375% 02/15/2042 ACCOUNT	BUY	05/19/2022 219,000.000	187,758.28		187,758.28 187,758.28		
CUSIP # 912810TG3 UNITED STATES TREAS BDS 2.875% BDS 15/05/2052 USD (BONDS_05/52) 2.875% 05/15/2052	BUY	08/18/2022 385,000.000	362,772.27		362,772.27 362,772.27		



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AGGREGATE BY BROKER				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
GOLDMAN SACHS AND COMPANY ACCOUNT							
CUSIP # 912810TG3 UNITED STATES TREAS BDS 2.875% BDS 15/05/2052 USD (BONDS_05/52) 2.875% 05/15/2052 ACCOUNT	SEL	11/30/2022 225,000.000	186,125.98		170,384.77 170,384.77	15,741.21	
CUSIP # 912810TG3 UNITED STATES TREAS BDS 2.875% BDS 15/05/2052 USD (BONDS_05/52) 2.875% 05/15/2052 ACCOUNT	SEL	12/01/2022 1,000,000.000	826,015.62		757,265.62 757,265.62	68,750.00	
CUSIP # 912810TH1 UNITED STATES TREAS BDS 0% BDS 15/05/2042 USD (BOND 05/42) 3.25% 05/15/2042 ACCOUNT	BUY	06/27/2022 26,000.000	25,020.94		25,020.94 25,020.94		
CUSIP # 912810TJ7 UNITED STATES TREAS BDS 3% BDS 15/08/2052 USD (BOND 08/52) 3% 08/15/2052 ACCOUNT	BUY	12/01/2022 1,000,000.000	850,546.88		850,546.88 850,546.88		
CUSIP # 912810TJ7 UNITED STATES TREAS BDS 3% BDS 15/08/2052 USD (BOND 08/52) 3% 08/15/2052 ACCOUNT	SEL	12/15/2022 20,000.000	17,920.32		17,021.64 17,021.64	898.68	
CUSIP # 912810TK4 UNITED STATES TREAS BDS 3.375% BDS 15/08/2042 USD (BOND 08/42) 3.375% 08/15/2042 ACCOUNT	SEL	10/14/2022 122,000.000	107,846.09		113,620.97 113,620.97	5,774.88-	
CUSIP # 912828Z78 UNITED STATES TREAS BDS 1.5% PIDI NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027 ACCOUNT	BUY	05/20/2022 5,835,000.000	5,491,737.89		5,491,737.89 5,491,737.89		
CUSIP # 912828Z78 UNITED STATES TREAS BDS 1.5% PIDI NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027	SEL	08/03/2022 2,499,000.000	2,378,930.86		2,340,895.09 2,340,895.09	38,035.77	

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AGGREGATE BY BROKER		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
GOLDMAN SACHS AND COMPANY ACCOUNT						
CUSIP # 912828Z78 UNITED STATES TREAS BDS 1.5% PID I NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027 ACCOUNT	SEL	09/09/2022 345,000.000	317,521.29		323,172.79 323,172.79	5,651.50-
CUSIP # 912828Z78 UNITED STATES TREAS BDS 1.5% PID I NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027 ACCOUNT	BUY	09/29/2022 632,000.000	563,072.50		563,072.50 563,072.50	
CUSIP # 91282CBR1 UNITED STATES TREAS 0.25% PID I NTS 15/03/2024 USD (AL-2024) .25% 03/15/2024 ACCOUNT	BUY	01/31/2022 3,000,000.000	2,937,539.07		2,937,539.07 2,937,539.07	
CUSIP # 91282CBR1 UNITED STATES TREAS 0.25% PID I NTS 15/03/2024 USD (AL-2024) .25% 03/15/2024 ACCOUNT	SEL	09/14/2022 524,000.000	496,878.91		500,379.07 500,379.07	3,500.16-
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	03/16/2022 1,100,000.000	1,024,890.63		1,024,890.63 1,024,890.63	
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	03/22/2022 744,000.000	687,386.25		687,386.25 687,386.25	
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	04/14/2022 1,012,000.000	914,436.88		914,436.88 914,436.88	
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028	SEL	04/18/2022 270,000.000	243,780.47		253,850.72 253,530.36	9,749.89-

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AGGREGATE BY BROKER				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
GOLDMAN SACHS AND COMPANY ACCOUNT							
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	09/30/2022 1,500,000.000	1,266,152.34		1,348,710.54 1,348,203.66	82,051.32-	
CUSIP # 91282CCT6 UNITED STATES TREAS 0.375% NTS 15/08/2024 USD (AR-2024) .375% 08/15/2024 ACCOUNT	SEL	03/18/2022 3,644,000.000	3,499,948.13		3,531,094.70 3,531,094.70	31,146.57-	
CUSIP # 91282CCW9 UNITED STATES TREAS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 ACCOUNT	SEL	02/11/2022 6,100,000.000	5,795,714.84		5,997,219.58 5,967,020.00	171,305.16-	
CUSIP # 91282CCW9 UNITED STATES TREAS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 ACCOUNT	BUY	09/12/2022 150,000.000	134,677.73		134,677.73 134,677.73		
CUSIP # 91282CDG3 UNITED STATES TREAS 0% NTS 31/10/2026 USD (AF-2026) 1.125% 10/31/2026 ACCOUNT	SEL	01/13/2022 681,000.000	669,295.31		676,614.93 675,753.16	6,457.85-	
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	BUY	03/11/2022 417,000.000	412,667.11		412,667.11 412,667.11		
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	SEL	04/01/2022 1,900,000.000	1,824,222.66		1,848,676.32 1,848,676.32	24,453.66-	
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	BUY	05/11/2022 1,392,000.000	1,260,086.25		1,260,086.25 1,260,086.25		

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AGGREGATE BY BROKER		VALUATION			975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
GOLDMAN SACHS AND COMPANY ACCOUNT							
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	SEL	09/02/2022 158,000.000	140,194.14		145,194.91 145,194.91	5,000.77-	
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	BUY	09/08/2022 900,000.000	796,851.56		796,851.56 796,851.56		
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	SEL	09/13/2022 137,000.000	121,277.11		123,548.10 123,548.10	2,270.99-	
CUSIP # 91282CEC1 UNITED STATES TREAS 0% NTS 28/02/2027 USD (V-2027) 1.875% 02/28/2027 ACCOUNT	BUY	03/16/2022 453,000.000	448,823.91		448,823.91 448,823.91		
CUSIP # 91282CEE7 UNITED STATES TREAS 0% NTS 31/03/2029 USD (J-2029) 0% 03/31/2029 ACCOUNT	SEL	11/16/2022 358,000.000	326,716.95		326,154.24 326,154.24	562.71	
CUSIP # 91282CEN7 UNITED STATES TREAS 0% NTS 30/04/2027 USD (Y-2027) 2.75% 04/30/2027 ACCOUNT	BUY	08/23/2022 324,000.000	318,330.00		318,330.00 318,330.00		
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	07/15/2022 490,000.000	485,827.34		485,827.34 485,827.34		
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	SEL	08/03/2022 2,200,000.000	2,248,554.69		2,175,536.31 2,175,536.31	73,018.38	

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AGGREGATE BY BROKER				VALUATION	975,857,030.91 THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
GOLDMAN SACHS AND COMPANY						
CUSIP # 91282CES6 UNITED STATES TREAS 2.75% NTS 31/05/2029 USD (L-2029) 2.75% 05/31/2029 ACCOUNT	SEL	08/24/2022 76,000.000	74,070.31		73,755.63 73,755.63	314.68
CUSIP # 91282CET4 UNITED STATES TREAS 2.625% NTS 31/05/2027 USD (Z-2027) 2.625% 05/31/2027 ACCOUNT	BUY	06/28/2022 79,000.000	76,907.74		76,907.74 76,907.74	
CUSIP # 91282CEW7 UNITED STATES TREAS 3.25% NTS 30/06/2027 USD (AA-2027) 3.25% 06/30/2027 ACCOUNT	SEL	08/17/2022 353,000.000	357,467.66		358,850.34 358,850.34	1,382.68-
CUSIP # 91282CEW7 UNITED STATES TREAS 3.25% NTS 30/06/2027 USD (AA-2027) 3.25% 06/30/2027 ACCOUNT	SEL	08/23/2022 309,000.000	310,532.93		314,121.11 314,121.11	3,588.18-
CUSIP # 91282CFB2 UNITED STATES TREAS 0% NTS 31/07/2027 USD (AB-2027) 2.75% 07/31/2027 ACCOUNT	BUY	12/20/2022 221,000.000	212,436.25		212,436.25 212,436.25	
CUSIP # 91282CFF3 UNITED STATES TREAS 2.75% NTS 15/08/2032 USD (E-2032) 2.75% 08/15/2032 ACCOUNT	BUY	08/15/2022 475,000.000	475,556.64		475,556.64 475,556.64	
CUSIP # 91282CFF3 UNITED STATES TREAS 2.75% NTS 15/08/2032 USD (E-2032) 2.75% 08/15/2032 ACCOUNT	BUY	11/02/2022 166,000.000	148,699.69		148,699.69 148,699.69	
CUSIP # 91282CFF3 UNITED STATES TREAS 2.75% NTS 15/08/2032 USD (E-2032) 2.75% 08/15/2032	SEL	12/01/2022 397,000.000	363,797.77		368,659.48 368,659.48	4,861.71-

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AGGREGATE BY BROKER				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
GOLDMAN SACHS AND COMPANY ACCOUNT							
CUSIP # 91282CFM8 UNITED STATES TREAS 0% NTS 30/09/2027 USD (AD-2027) 4.125% 09/30/2027 ACCOUNT	SEL	11/22/2022 423,000.000	424,949.77		422,348.70 422,348.70	2,601.07	
CUSIP # 91282CFV8 UNITED STATES TREAS 0% NTS 15/11/2032 USD (F-2032) 4.125% 11/15/2032 ACCOUNT	BUY	12/09/2022 482,000.000	507,380.31		507,380.31 507,380.31		
36 PURCHASES FOR		24,215,153.21	51 SALES FOR	31,093,634.00	BROKER AGGREGATE TOTAL	55,308,787.21	
WELLS FARGO SECURITIES LLC							
CUSIP # 010268CX6 ALABAMA FED AID HWY FIN AUTH SPL TAXABLE BDS 2021 B 2.65% 09/01/2037-2031 ACCOUNT	SEL	04/29/2022 705,000.000	591,664.20		712,071.03 712,134.60	120,470.40-	
CUSIP # 023608AL6 AMEREN CORP 1.95% 03/15/2027-2027 ACCOUNT	SEL	02/11/2022 315,000.000	307,203.75		315,144.90 316,099.35	8,895.60-	
CUSIP # 06539WBG0 BANK 2020-BNK25 CMO 3.353627% 01/15/2063 ACCOUNT	SEL	07/29/2022 270,000.000	230,396.48		287,729.30 277,935.73	47,539.25-	
CUSIP # 084664CQ2 BERKSHIRE HATHAWAY 4.2% 08/15/2048 ACCOUNT	SEL	07/13/2022 200,000.000	187,594.00		225,629.07 243,540.00	55,946.00-	
CUSIP # 13063A5E0 CALIFORNIA ST UTGO TAXABLE-VAR PURP 4 7.5% 04/01/2034 ACCOUNT	SEL	12/07/2022 25,000.000	30,945.00		31,253.52 31,253.52	308.52-	
CUSIP # 15135BAT8 CENTENE CORP 4.625% 12/15/2029-2024 ACCOUNT	SEL	09/02/2022 375,000.000	354,375.00		411,562.50 404,422.50	50,047.50-	

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DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTHER EXPENSES	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS	
WELLS FARGO SECURITIES LLC							
CUSIP # 15135BAV3 CENTENE CORP 3.375% 02/15/2030-2025 ACCOUNT	BUY	09/02/2022 375,000.000	322,500.00		322,500.00 322,500.00		
CUSIP # 18013RAB3 CLAREMONT MCKENNA COLLEGE 3.775% 01/01/2122 ACCOUNT	SEL	02/14/2022 165,000.000	156,822.60		165,000.00 165,000.00	8,177.40-	
CUSIP # 22537CAC3 CREDIT ACCEPTANCE AUTO LOAN ABS 1.26% 04/15/2030 ACCOUNT	SEL	04/13/2022 850,000.000	797,406.25		853,121.09 839,328.25	41,922.00-	
CUSIP # 23344EAE6 DT AUTO OWNER TRUST ABS 2.29% 11/17/2025 ACCOUNT	SEL	07/13/2022 469,675.440	467,033.51		469,663.64 474,238.90	7,205.39-	
CUSIP # 25477GCV9 DISTRICT COLUMBIA INCOME TAX REV TAXABLE-SECD-SER E- BUILD AMERICA BONDS 5.591% 12/01/2034 ACCOUNT	SEL	05/26/2022 70,000.000	78,301.30		87,174.44 88,020.10	9,718.80-	
CUSIP # 26969PAB4 EAGLE MATERIALS INC 2.5% 07/01/2031 ACCOUNT	SEL	02/25/2022 230,000.000	213,394.00		227,146.24 226,648.36	13,254.36-	
CUSIP # 29364GAN3 ENTERGY 1.9% 06/15/2028-2028 ACCOUNT	SEL	09/02/2022 400,000.000	346,000.00		397,608.00 392,272.00	46,272.00-	
CUSIP # 29717PAZ0 ESSEX PORTFOLIO L P 2.55% 06/15/2031-2031 ACCOUNT	BUY	01/20/2022 865,000.000	843,643.15		843,643.15 843,643.15		
CUSIP # 30225VAG2 EXTRA SPACE STORAGE L P 2.35% 03/15/2032-2031 ACCOUNT	SEL	09/01/2022 150,000.000	118,773.00		149,695.50 145,993.50	27,220.50-	

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DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS
WELLS FARGO SECURITIES LLC CUSIP # 3137FG6X8 FEDERAL HOME LN MTG CORP MULTICL CMO 3.85% 05/25/2028 ACCOUNT	SEL	08/15/2022 225,000.000	231,372.07		244,986.33 244,986.33	13,614.26-
CUSIP # 341081GE1 FLORIDA PWR & LT CO SR GLBL FL 2.875% 12/04/2051-2051 ACCOUNT	SEL	01/14/2022 245,000.000	242,177.60		256,843.30 249,481.05	7,303.45-
CUSIP # 341271AF1 FLORIDA ST BRD ADMIN FIN CORP RE TAXABLE BDS 2020A 2.154% 07/01/2030 ACCOUNT	BUY	02/17/2022 270,000.000	257,936.40		257,936.40 257,936.40	
CUSIP # 36258YBL1 GS MORTGAGE SECURITIES TRUST CMO 3.1731% 02/13/2053 ACCOUNT	SEL	09/30/2022 545,000.000	459,247.66		588,536.13 577,420.52	118,172.86-
CUSIP # 47770VBQ2 JOBSONIO BEVERAGE SYS OHIO STATE TXBL-REF-SER A 2.833% 01/01/2038 ACCOUNT	BUY	08/18/2022 10,000.000	8,375.10		8,375.10 8,375.10	
CUSIP # 48305QAG8 KAISER FNDTN HOSPS BDS 01/06/2051 USD (SEC REGD) 3.002% 06/01/2051-2050 ACCOUNT	SEL	05/09/2022 220,000.000	164,010.00		218,218.92 218,273.99	54,263.99-
CUSIP # 495290EE4 KING CNTY WASH TAXABLE REF BDS 2021 A 2.841% 07/01/2047-2031 ACCOUNT	BUY	02/01/2022 175,000.000	164,594.50		164,594.50 164,594.50	
CUSIP # 55336VBN9 MPLX LP 4.25% 12/01/2027-2027 ACCOUNT	SEL	04/29/2022 35,000.000	34,871.55		39,427.62 38,793.65	3,922.10-
CUSIP # 59523UAS6 MID-AMERICA APTS L P 1.7% 02/15/2031-2030 ACCOUNT	SEL	07/22/2022 250,000.000	199,200.00		237,375.85 239,010.00	39,810.00-

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AGGREGATE BY BROKER				VALUATION	975,857,030.91 THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTHER EXPENSE	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS
WELLS FARGO SECURITIES LLC CUSIP # 6789084E1 OKLAHOMA DEV FIN AUTH REV TAXABLE RATEPAYER BACKED BDS 2022 4.714% 05/01/2052 ACCOUNT	SEL	09/08/2022 50,000.000	48,310.50		50,638.50 50,638.50	2,328.00-
CUSIP # 68608WAL6 OREGON ST UNIV GEN REV TAXABLE BDS 2020 3.424% 03/01/2060-2030 ACCOUNT	SEL	06/27/2022 300,000.000	234,549.00		300,000.00 311,946.00	77,397.00-
CUSIP # 695114CZ9 PACIFICORP 5.35% 12/01/2053-2053 ACCOUNT	BUY	12/01/2022 240,000.000	239,280.00		239,280.00 239,280.00	
CUSIP # 797356DU3 SAN DIEGO CALIF UNI SCH DIST TAXABLE ELECTION 2012 GO REF BDS 2021 ZR-1 2.907% 07/01/2042-2031 ACCOUNT	SEL	08/03/2022 510,000.000	412,885.80		510,000.00 514,906.20	102,020.40-
CUSIP # 882830BH4 TEXAS TRANSN COMMN TAXABLE MOBILITY FD GO REF BDS 2020 2.472% 10/01/2044-2030 ACCOUNT	BUY	11/23/2022 45,000.000	29,895.30		29,895.30 29,895.30	
CUSIP # 912810SU3 UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 ACCOUNT	SEL	02/16/2022 2,691,000.000	2,415,592.97		2,597,312.74 2,674,611.81	259,018.84-
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	SEL	01/28/2022 320,000.000	311,225.00		316,333.24 316,487.36	5,262.36-
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	SEL	01/31/2022 131,000.000	128,359.53		129,472.80 129,533.96	1,174.43-
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051	BUY	02/14/2022 191,000.000	178,525.31		178,525.31 178,525.31	

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
WELLS FARGO SECURITIES LLC ACCOUNT						
CUSIP # 912810TA6 UNITED STATES TREAS BDS 1.75% BDS 15/08/2041 USD (BOND 08/41) 1.75% 08/15/2041 ACCOUNT	SEL	05/04/2022 670,000.000	529,404.69		647,843.71 651,682.20	122,277.51-
CUSIP # 912810TA6 UNITED STATES TREAS BDS 1.75% BDS 15/08/2041 USD (BOND 08/41) 1.75% 08/15/2041 ACCOUNT	BUY	08/15/2022 321,000.000	246,969.38		246,969.38 246,969.38	
CUSIP # 912810TA6 UNITED STATES TREAS BDS 1.75% BDS 15/08/2041 USD (BOND 08/41) 1.75% 08/15/2041 ACCOUNT	BUY	10/20/2022 120,000.000	79,659.38		79,659.38 79,659.38	
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	BUY	02/16/2022 2,636,000.000	2,370,340.62		2,370,340.62 2,370,340.62	
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	SEL	04/28/2022 1,135,000.000	901,704.30		947,633.60 960,038.05	58,333.75-
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	BUY	04/29/2022 1,657,000.000	1,316,667.73		1,316,667.73 1,316,667.73	
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	BUY	05/06/2022 181,000.000	135,467.19		135,467.19 135,467.19	
CUSIP # 912810TC2 UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041	BUY	01/28/2022 600,000.000	580,945.31		580,945.31 580,945.31	

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AGGREGATE BY BROKER				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
WELLS FARGO SECURITIES LLC ACCOUNT							
CUSIP # 912810TC2 UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041 ACCOUNT	SEL	05/04/2022 600,000.000	495,398.44		513,796.88 513,796.88	18,398.44 -	
CUSIP # 912810TC2 UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041 ACCOUNT	SEL	10/03/2022 620,000.000	446,351.56		481,132.94 481,132.94	34,781.38 -	
CUSIP # 912810TC2 UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041 ACCOUNT	SEL	11/22/2022 43,000.000	30,593.83		33,021.66 32,979.42	2,385.59 -	
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	BUY	07/12/2022 175,000.000	143,855.47		143,855.47 143,855.47		
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	BUY	07/29/2022 30,000.000	25,392.19		25,392.19 25,392.19		
CUSIP # 912810TG3 UNITED STATES TREAS BDS 2.875% BDS 15/05/2052 USD (BONDS_05/52) 2.875% 05/15/2052 ACCOUNT	BUY	09/02/2022 275,000.000	249,648.44		249,648.44 249,648.44		
CUSIP # 912810TK4 UNITED STATES TREAS BDS 3.375% BDS 15/08/2042 USD (BOND 08/42) 3.375% 08/15/2042 ACCOUNT	BUY	09/07/2022 47,000.000	44,796.88		44,796.88 44,796.88		
CUSIP # 912810TM0 UNITED STATES TREAS BDS 4% 11/15/2042 ACCOUNT	SEL	12/15/2022 61,000.000	63,213.63		61,482.33 61,482.33	1,731.30	



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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
WELLS FARGO SECURITIES LLC CUSIP # 912828YY0 UNITED STATES TREAS BDS 1.75% PIDI NTS 31/12/2024 USD (AH-2024) 1.75% 12/31/2024 ACCOUNT	SEL	01/13/2022 624,000.000	634,213.13		638,064.38 638,408.16	4,195.03-	
CUSIP # 912828Z78 UNITED STATES TREAS BDS 1.5% PIDI NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027 ACCOUNT	BUY	02/10/2022 315,000.000	310,521.09		310,521.09 310,521.09		
CUSIP # 912828Z78 UNITED STATES TREAS BDS 1.5% PIDI NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027 ACCOUNT	BUY	02/17/2022 612,000.000	599,831.72		599,831.72 599,831.72		
CUSIP # 912828Z78 UNITED STATES TREAS BDS 1.5% PIDI NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027 ACCOUNT	BUY	05/10/2022 2,012,000.000	1,877,919.06		1,877,919.06 1,877,919.06		
CUSIP # 91282CBB6 UNITED STATES TREAS 0.625% PIDI NTS 31/12/2027 USD (T-2027) .625% 12/31/2027 ACCOUNT	SEL	03/25/2022 1,800,000.000	1,625,976.56		1,757,033.58 1,723,716.00	97,739.44-	
CUSIP # 91282CBR1 UNITED STATES TREAS 0.25% PIDI NTS 15/03/2024 USD (AL-2024) .25% 03/15/2024 ACCOUNT	BUY	08/04/2022 1,000,000.000	954,921.88		954,921.88 954,921.88		
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	01/21/2022 1,100,000.000	1,048,824.22		1,048,824.22 1,048,824.22		
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	03/11/2022 1,655,000.000	1,558,997.07		1,558,997.07 1,558,997.07		

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
WELLS FARGO SECURITIES LLC						
CUSIP # 91282CCT6 UNITED STATES TREAS 0.375% NTS 15/08/2024 USD (AR-2024) .375% 08/15/2024 ACCOUNT	BUY	03/29/2022 538,000.000	511,982.66		511,982.66 511,982.66	
CUSIP # 91282CCW9 UNITED STATES TREAS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 ACCOUNT	BUY	03/16/2022 1,300,000.000	1,226,214.85		1,226,214.85 1,226,214.85	
CUSIP # 91282CCW9 UNITED STATES TREAS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 ACCOUNT	BUY	04/18/2022 8,370,000.000	7,712,824.22		7,712,824.22 7,712,824.22	
CUSIP # 91282CCW9 UNITED STATES TREAS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 ACCOUNT	SEL	05/02/2022 4,900,000.000	4,459,382.81		4,538,006.17 4,536,669.04	77,286.23-
CUSIP # 91282CDJ7 UNITED STATES TREAS US TREASURY N/B 1.375% 11/15/2031 ACCOUNT	SEL	01/19/2022 796,000.000	763,538.12		779,733.74 782,241.32	18,703.20-
CUSIP # 91282CDJ7 UNITED STATES TREAS US TREASURY N/B 1.375% 11/15/2031 ACCOUNT	BUY	01/28/2022 600,000.000	576,820.31		576,820.31 576,820.31	
CUSIP # 91282CDQ1 UNITED STATES TREAS 1.25% NTS 31/12/2026 USD (AH-2026) 1.25% 12/31/2026 ACCOUNT	SEL	02/17/2022 626,000.000	606,339.69		618,664.06 618,664.06	12,324.37-
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	SEL	02/16/2022 219,000.000	215,851.88		215,817.66 215,817.66	34.22

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
WELLS FARGO SECURITIES LLC CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	BUY	02/24/2022 197,000.000	194,999.22		194,999.22 194,999.22		
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	SEL	02/24/2022 625,000.000	619,628.91		616,254.77 616,254.77	3,374.14	
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	BUY	03/30/2022 632,000.000	602,770.00		602,770.00 602,770.00		
CUSIP # 91282CEE7 UNITED STATES TREAS 0% NTS 31/03/2029 USD (J-2029) 0% 03/31/2029 ACCOUNT	BUY	09/23/2022 600,000.000	548,976.56		548,976.56 548,976.56		
CUSIP # 91282CEE7 UNITED STATES TREAS 0% NTS 31/03/2029 USD (J-2029) 0% 03/31/2029 ACCOUNT	BUY	09/29/2022 543,000.000	492,348.28		492,348.28 492,348.28		
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	07/01/2022 787,000.000	777,162.50		777,162.50 777,162.50		
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	07/21/2022 188,000.000	186,208.12		186,208.12 186,208.12		
CUSIP # 91282CFF3 UNITED STATES TREAS 2.75% NTS 15/08/2032 USD (E-2032) 2.75% 08/15/2032 ACCOUNT	BUY	08/31/2022 120,000.000	116,343.75		116,343.75 116,343.75		



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DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS
WELLS FARGO SECURITIES LLC CUSIP # 913017CY3 UNITED TECHNOLOGIES CORP 4.125% 11/16/2028-2028 ACCOUNT	BUY	01/18/2022 520,000.000	575,582.80		575,582.80 575,582.80	
CUSIP # 92348KAC7 VERIZON MASTER TRUST ABS .89% 05/20/2027 ACCOUNT	SEL	04/13/2022 1,535,000.000	1,452,493.75		1,539,317.19 1,519,907.88	67,414.13-
CUSIP # 95000U2U6 WELLS FARGO & CO SR NT 3.35% 03/02/2033-2032 ACCOUNT	BUY	03/02/2022 665,000.000	665,000.00		665,000.00 665,000.00	
CUSIP # 95000U2U6 WELLS FARGO & CO SR NT 3.35% 03/02/2033-2032 ACCOUNT	SEL	03/31/2022 665,000.000	646,399.95		665,000.00 665,000.00	18,600.05-
CUSIP # 95000U3A9 WELLS FARGO & CO SR NT 4.808% 07/25/2028-2027 ACCOUNT	BUY	07/25/2022 490,000.000	490,000.00		490,000.00 490,000.00	
38 PURCHASES FOR		28,266,740.66	40 SALES FOR	22,252,202.02	BROKER AGGREGATE TOTAL	50,518,942.68
BARCLAYS CAPITAL FIXED INC CUSIP # 00846UAN1 AGILENT TECHNOLOGIES INC 2.3% 03/12/2031-2030 ACCOUNT	BUY	02/09/2022 30,000.000	28,222.50		28,222.50 28,222.50	
CUSIP # 05493MAF1 BBCMS MORTGAGE TRUST CMO 2.322% 09/15/2054 ACCOUNT	SEL	01/26/2022 665,000.000	657,310.94		684,944.02 668,875.22	11,564.28-
CUSIP # 05552XBG2 BARCLAYS COMMERCIAL MORTGAGE CMO 2.689% 11/15/2054 ACCOUNT	SEL	05/23/2022 710,000.000	627,628.91		731,249.59 736,605.33	108,976.42-
CUSIP # 056054AA7 BX TRUST CMO 5.37009% 10/15/2036 ACCOUNT	SEL	10/31/2022 370,158.720	362,408.53		369,291.16 369,291.16	6,882.63-

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DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
BARCLAYS CAPITAL FIXED INC CUSIP # 06051GHD4 BK OF AMERICA CORP FR 3.419% 12/20/2028-2027 ACCOUNT	SEL	11/03/2022 325,000.000	286,786.50		316,099.31 330,219.18	43,432.68-
CUSIP # 06051GJE0 BK OF AMERICA CORP FR 2.676% 06/19/2041-2040 ACCOUNT	SEL	03/31/2022 565,000.000	477,910.90		563,750.35 545,366.25	67,455.35-
CUSIP # 06738ECD5 BARCLAYS PLC 7.385% 11/02/2028-2027 ACCOUNT	BUY	11/02/2022 280,000.000	280,000.00		280,000.00 280,000.00	
CUSIP # 06738ECD5 BARCLAYS PLC 7.385% 11/02/2028-2027 ACCOUNT	BUY	11/02/2022 45,000.000	45,031.50		45,031.50 45,031.50	
CUSIP # 07336AAE7 BARCLAYS COMMERCIAL MORTGAGE CMO 2.946% 02/15/2055 ACCOUNT	BUY	03/10/2022 705,000.000	705,000.00		705,000.00 705,000.00	
CUSIP # 07336AAE7 BARCLAYS COMMERCIAL MORTGAGE CMO 2.946% 02/15/2055 ACCOUNT	SEL	03/31/2022 705,000.000	677,736.33		705,000.00 705,000.00	27,263.67-
CUSIP # 07336AAJ6 BARCLAYS COMMERCIAL MORTGAGE CMO 3.35% 11/15/2054 ACCOUNT	BUY	02/23/2022 705,000.000	726,123.21		726,123.21 726,123.21	
CUSIP # 07336AAJ6 BARCLAYS COMMERCIAL MORTGAGE CMO 3.35% 11/15/2054 ACCOUNT	SEL	03/10/2022 705,000.000	708,359.77		726,123.21 726,123.21	17,763.44-
CUSIP # 08160KAG9 BENCHMARK MORTGAGE TRUST CMO 3.231% 12/16/2072 ACCOUNT	SEL	04/18/2022 775,000.000	736,734.38		818,619.86 818,794.94	82,060.56-
CUSIP # 08163GAW0 BENCHMARK MORTGAGE TRUST CMO 2.4291% 08/15/2054	BUY	01/05/2022 420,000.000	417,243.75		417,243.75 417,243.75	

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DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSE	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS
BARCLAYS CAPITAL FIXED INC ACCOUNT						
CUSIP # 12529UAF7 CASCADE FUNDING MORTGAGE TRUST ABS 1.39% 09/22/2031 ACCOUNT	SEL	09/30/2022 676,430.580	639,226.90		676,037.78 674,785.23	35,558.33-
CUSIP # 12655TBP3 COMM 2019 MORTGAGE TRUST CMO 3.263% 08/15/2057 ACCOUNT	SEL	04/18/2022 875,000.000	836,718.75		956,245.12 924,520.63	87,801.88-
CUSIP # 13063A7D0 CALIFORNIA ST UTGO TAXABLE-VAR PURP- BUILD AMERICAN BONDS 7.3% 10/01/2039 ACCOUNT	SEL	04/29/2022 240,000.000	319,144.80		353,940.00 353,940.00	34,795.20-
CUSIP # 14041NGB1 CAPITAL ONE MULTI-ASSET ABS 4.95% 10/15/2027 ACCOUNT	SEL	12/12/2022 305,000.000	306,822.85		304,952.15 304,952.15	1,870.70
CUSIP # 15073LAA1 CEDARS-SINAI HEALTH SYSTEM 2.288% 08/15/2031-2031 ACCOUNT	BUY	09/20/2022 205,000.000	170,262.75		170,262.75 170,262.75	
CUSIP # 180848N58 CLARK CNTY NEV TXBL-LAS VEGAS CONVENTION AND CTR EXPANSION BDS 2019 D 3.23% 07/01/2044-2029 ACCOUNT	SEL	05/27/2022 325,000.000	268,469.50		323,891.75 332,150.00	63,680.50-
CUSIP # 341271AF1 FLORIDA ST BRD ADMIN FIN CORP RE TAXABLE BDS 2020A 2.154% 07/01/2030 ACCOUNT	BUY	01/26/2022 85,000.000	83,456.40		83,456.40 83,456.40	
CUSIP # 341271AF1 FLORIDA ST BRD ADMIN FIN CORP RE TAXABLE BDS 2020A 2.154% 07/01/2030 ACCOUNT	SEL	06/10/2022 135,000.000	117,437.85		133,428.40 133,069.63	15,631.78-

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AGGREGATE BY BROKER		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
BARCLAYS CAPITAL FIXED INC CUSIP # 35671DCH6 FREEPORT-MCMORAN COPPER & GOLD 4.625% 08/01/2030-2025 ACCOUNT	BUY	02/02/2022 490,000.000	510,825.00		510,825.00 510,825.00		
CUSIP # 37045XCY0 GENERAL MTRS FINL CO INC 3.6% 06/21/2030-2030 ACCOUNT	SEL	04/22/2022 775,000.000	703,297.00		837,899.00 827,335.75	124,038.75-	
CUSIP # 37045XDV5 GENERAL MTRS FINL CO INC 4.3% 04/06/2029-2029 ACCOUNT	BUY	04/22/2022 775,000.000	746,309.50		746,309.50 746,309.50		
CUSIP # 38122NB50 GOLDEN ST TOB SECURITIZATION TAXABLE ENHANCED ASSET BACKED BDS 2021 B 2.746% 06/01/2034-2031 ACCOUNT	BUY	06/13/2022 215,000.000	186,205.05		186,205.05 186,205.05		
CUSIP # 458140CA6 INTEL CORP 4.15% 08/05/2032 ACCOUNT	SEL	12/05/2022 175,000.000	166,248.25		174,716.50 174,716.50	8,468.25-	
CUSIP # 46644FAD3 JPMBB COMMERCIAL MORTGAGE CMO 3.2274% 10/15/2048 ACCOUNT	SEL	03/10/2022 200,000.000	202,250.00		209,231.96 208,867.48	6,617.48-	
CUSIP # 46644UBA5 JPMBB COML MTG SECS TR 2015-C30 CMO 3.8218% 07/15/2048 ACCOUNT	SEL	03/10/2022 30,000.000	31,017.19		31,767.96 32,145.71	1,128.52-	
CUSIP # 46644UBA5 JPMBB COML MTG SECS TR 2015-C30 CMO 3.8218% 07/15/2048 ACCOUNT	SEL	03/15/2022 845,000.000	869,821.88		894,797.66 905,437.53	35,615.65-	
CUSIP # 46644UBE7 JPMBB COML MTG SECS TR 2015-C30 CMO 4.2263% 07/15/2048 ACCOUNT	SEL	05/23/2022 245,000.000	242,779.69		250,091.41 262,537.64	19,757.95-	

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
BARCLAYS CAPITAL FIXED INC CUSIP # 63941CAC7 NAVIENT PRIVATE EDUCATION LOAN T ABS 5.50443% 12/15/2059 ACCOUNT	SEL	09/14/2022 426,027.460	415,376.78		429,089.53 428,536.12	13,159.34 -
CUSIP # 87612EBN5 TARGET CORP 2.95% 01/15/2052-2051 ACCOUNT	SEL	05/27/2022 445,000.000	354,086.50		439,579.90 439,579.90	85,493.40 -
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	02/22/2022 25,000.000	20,196.29		23,200.93 22,004.00	1,807.71 -
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	02/22/2022 21,000.000	16,914.84		19,488.78 18,483.36	1,568.52 -
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	02/23/2022 31,000.000	25,179.02		28,769.16 27,284.96	2,105.94 -
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	02/24/2022 23,000.000	18,576.99		21,344.86 20,243.68	1,666.69 -
CUSIP # 912810TA6 UNITED STATES TREAS BDS 1.75% BDS 15/08/2041 USD (BOND 08/41) 1.75% 08/15/2041 ACCOUNT	SEL	09/15/2022 32,000.000	23,043.75		23,909.20 23,909.20	865.45 -
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	SEL	02/17/2022 15,000.000	13,479.49		13,483.70 13,483.70	4.21 -

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
BARCLAYS CAPITAL FIXED INC CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	SEL	03/18/2022 3,150,000.000	2,739,638.67		2,807,650.89 2,807,650.89	68,012.22-
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	BUY	04/29/2022 1,135,000.000	899,753.52		899,753.52 899,753.52	
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	SEL	05/02/2022 1,000,000.000	783,320.31		823,857.23 821,802.83	38,482.52-
CUSIP # 912810TC2 UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041 ACCOUNT	BUY	08/25/2022 4,460,000.000	3,472,528.13		3,472,528.13 3,472,528.13	
CUSIP # 912810TC2 UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041 ACCOUNT	SEL	08/31/2022 154,000.000	120,643.36		119,903.44 119,903.44	739.92
CUSIP # 912810TC2 UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041 ACCOUNT	SEL	09/07/2022 67,000.000	50,697.54		52,165.78 52,165.78	1,468.24-
CUSIP # 912810TC2 UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041 ACCOUNT	SEL	09/23/2022 282,000.000	206,531.95		219,563.44 219,563.44	13,031.49-
CUSIP # 912810TC2 UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041 ACCOUNT	SEL	09/23/2022 50,000.000	36,666.02		38,929.69 38,929.69	2,263.67-

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AGGREGATE BY BROKER				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
BARCLAYS CAPITAL FIXED INC							
CUSIP # 912810TC2 UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041 ACCOUNT	SEL	09/30/2022 475,000.000	342,742.19		366,378.24 368,609.91	25,867.72-	
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	BUY	05/18/2022 216,000.000	177,347.81		177,347.81 177,347.81		
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	BUY	05/19/2022 364,000.000	298,977.66		298,977.66 298,977.66		
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	BUY	05/19/2022 288,000.000	239,006.25		239,006.25 239,006.25		
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	BUY	05/26/2022 364,000.000	310,878.75		310,878.75 310,878.75		
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	BUY	06/01/2022 116,000.000	97,172.66		97,172.66 97,172.66		
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	BUY	07/18/2022 161,000.000	133,592.27		133,592.27 133,592.27		
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	BUY	07/18/2022 31,000.000	25,811.13		25,811.13 25,811.13		
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	BUY	08/05/2022 408,000.000	346,369.69		346,369.69 346,369.69		



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AGGREGATE BY BROKER				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
BARCLAYS CAPITAL FIXED INC CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	BUY	08/05/2022 566,000.000	480,657.81		480,657.81 480,657.81		
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	BUY	08/05/2022 62,000.000	52,646.72		52,646.72 52,646.72		
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	SEL	09/02/2022 277,000.000	216,828.24		231,830.74 231,830.74	15,002.50-	
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	SEL	09/06/2022 29,000.000	22,716.29		24,271.09 24,271.09	1,554.80-	
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	SEL	09/06/2022 48,000.000	37,760.63		40,172.84 40,172.84	2,412.21-	
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	SEL	09/06/2022 39,000.000	30,653.09		32,640.43 32,640.43	1,987.34-	
CUSIP # 912810TF5 UNITED STATES TREAS BDS 2.375% BDS 15/02/2042 USD (BOND 02/42) 2.375% 02/15/2042 ACCOUNT	SEL	03/18/2022 2,000,000.000	1,932,500.00		2,039,746.58 2,039,746.58	107,246.58-	
CUSIP # 912810TF5 UNITED STATES TREAS BDS 2.375% BDS 15/02/2042 USD (BOND 02/42) 2.375% 02/15/2042 ACCOUNT	BUY	03/30/2022 440,000.000	420,475.00		420,475.00 420,475.00		
CUSIP # 912810TF5 UNITED STATES TREAS BDS 2.375% BDS 15/02/2042 USD (BOND 02/42) 2.375% 02/15/2042 ACCOUNT	SEL	04/01/2022 1,197,000.000	1,156,694.77		1,186,103.39 1,186,103.39	29,408.62-	

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AGGREGATE BY BROKER			VALUATION		975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
BARCLAYS CAPITAL FIXED INC							
CUSIP # 912810TF5 UNITED STATES TREAS BDS 2.375% BDS 15/02/2042 USD (BOND 02/42) 2.375% 02/15/2042 ACCOUNT	BUY	04/29/2022 1,875,000.000	1,675,927.73		1,675,927.73 1,675,927.73		
CUSIP # 912810TG3 UNITED STATES TREAS BDS 2.875% BDS 15/05/2052 USD (BONDS_05/52) 2.875% 05/15/2052 ACCOUNT	SEL	09/30/2022 372,000.000	315,153.75		324,048.76 324,048.76	8,895.01 -	
CUSIP # 912810TH1 UNITED STATES TREAS BDS 0% BDS 15/05/2042 USD (BOND 05/42) 3.25% 05/15/2042 ACCOUNT	BUY	05/31/2022 262,000.000	265,602.50		265,602.50 265,602.50		
CUSIP # 912810TH1 UNITED STATES TREAS BDS 0% BDS 15/05/2042 USD (BOND 05/42) 3.25% 05/15/2042 ACCOUNT	BUY	06/27/2022 1,270,000.000	1,239,142.97		1,239,142.97 1,239,142.97		
CUSIP # 912810TH1 UNITED STATES TREAS BDS 0% BDS 15/05/2042 USD (BOND 05/42) 3.25% 05/15/2042 ACCOUNT	SEL	07/01/2022 1,000,000.000	980,898.44		980,025.55 980,025.55	872.89	
CUSIP # 912810TH1 UNITED STATES TREAS BDS 0% BDS 15/05/2042 USD (BOND 05/42) 3.25% 05/15/2042 ACCOUNT	BUY	07/28/2022 969,000.000	968,545.78		968,545.78 968,545.78		
CUSIP # 912810TH1 UNITED STATES TREAS BDS 0% BDS 15/05/2042 USD (BOND 05/42) 3.25% 05/15/2042 ACCOUNT	SEL	08/05/2022 1,200,000.000	1,217,906.25		1,201,484.19 1,201,484.19	16,422.06	
CUSIP # 912810TH1 UNITED STATES TREAS BDS 0% BDS 15/05/2042 USD (BOND 05/42) 3.25% 05/15/2042 ACCOUNT	SEL	08/25/2022 3,861,000.000	3,695,399.30		3,858,391.47 3,858,391.47	162,992.17 -	

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AGGREGATE BY BROKER				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
BARCLAYS CAPITAL FIXED INC ACCOUNT							
CUSIP # 912810TK4 UNITED STATES TREAS BDS 3.375% BDS 15/08/2042 USD (BOND 08/42) 3.375% 08/15/2042 ACCOUNT	BUY	09/13/2022 55,000.000	52,494.92		52,494.92 52,494.92		
CUSIP # 912828Z78 UNITED STATES TREAS BDS 1.5% PIDI NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027 ACCOUNT	SEL	07/19/2022 532,000.000	496,567.97		498,341.81 498,341.81	1,773.84-	
CUSIP # 912828Z78 UNITED STATES TREAS BDS 1.5% PIDI NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027 ACCOUNT	SEL	08/05/2022 572,000.000	540,405.94		535,811.12 535,811.12	4,594.82	
CUSIP # 912828Z78 UNITED STATES TREAS BDS 1.5% PIDI NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027 ACCOUNT	SEL	08/16/2022 283,000.000	265,821.02		265,095.36 265,095.36	725.66	
CUSIP # 912828Z78 UNITED STATES TREAS BDS 1.5% PIDI NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027 ACCOUNT	BUY	12/12/2022 577,000.000	525,881.41		525,881.41 525,881.41		
CUSIP # 91282CBR1 UNITED STATES TREAS 0.25% PIDI NTS 15/03/2024 USD (AL-2024) .25% 03/15/2024 ACCOUNT	BUY	01/28/2022 1,100,000.000	1,078,128.91		1,078,128.91 1,078,128.91		
CUSIP # 91282CBR1 UNITED STATES TREAS 0.25% PIDI NTS 15/03/2024 USD (AL-2024) .25% 03/15/2024 ACCOUNT	SEL	03/18/2022 9,600,000.000	9,282,375.00		9,541,858.62 9,466,424.85	184,049.85-	
CUSIP # 91282CBR1 UNITED STATES TREAS 0.25% PIDI NTS 15/03/2024 USD (AL-2024) .25% 03/15/2024 ACCOUNT	SEL	03/25/2022 3,000,000.000	2,888,671.88		2,981,830.82 2,958,257.76	69,585.88-	

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AGGREGATE BY BROKER				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
BARCLAYS CAPITAL FIXED INC ACCOUNT							
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	02/22/2022 543,000.000	513,135.00		528,730.89 527,234.69	14,099.69-	
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	04/01/2022 5,000,000.000	4,574,804.69		4,816,707.88 4,806,566.40	231,761.71-	
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	04/14/2022 919,000.000	830,438.55		830,438.55 830,438.55		
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	05/02/2022 3,500,000.000	3,105,429.69		3,290,657.53 3,286,504.63	181,074.94-	
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	07/01/2022 6,000,000.000	5,313,515.63		5,399,740.93 5,397,459.72	83,944.09-	
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	08/08/2022 665,000.000	593,226.76		598,399.85 598,162.89	4,936.13-	
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	12/19/2022 475,000.000	410,132.81		423,983.29 423,841.67	13,708.86-	
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	12/21/2022 879,000.000	755,287.62		784,592.24 784,330.17	29,042.55-	

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AGGREGATE BY BROKER		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
BARCLAYS CAPITAL FIXED INC ACCOUNT							
CUSIP # 91282CCT6 UNITED STATES TREAS 0.375% NTS 15/08/2024 USD (AR-2024) .375% 08/15/2024 ACCOUNT	BUY	03/18/2022 444,000.000	426,586.88		426,586.88 426,586.88		
CUSIP # 91282CCT6 UNITED STATES TREAS 0.375% NTS 15/08/2024 USD (AR-2024) .375% 08/15/2024 ACCOUNT	BUY	03/21/2022 695,000.000	667,281.45		667,281.45 667,281.45		
CUSIP # 91282CCT6 UNITED STATES TREAS 0.375% NTS 15/08/2024 USD (AR-2024) .375% 08/15/2024 ACCOUNT	BUY	03/23/2022 400,000.000	381,812.50		381,812.50 381,812.50		
CUSIP # 91282CCT6 UNITED STATES TREAS 0.375% NTS 15/08/2024 USD (AR-2024) .375% 08/15/2024 ACCOUNT	SEL	07/15/2022 75,000.000	70,819.34		71,696.72 71,696.72	877.38-	
CUSIP # 91282CCW9 UNITED STATES TREAS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 ACCOUNT	SEL	04/01/2022 1,500,000.000	1,390,722.66		1,444,291.36 1,440,640.74	49,918.08-	
CUSIP # 91282CCW9 UNITED STATES TREAS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 ACCOUNT	BUY	06/28/2022 2,000,000.000	1,806,406.25		1,806,406.25 1,806,406.25		
CUSIP # 91282CCW9 UNITED STATES TREAS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 ACCOUNT	SEL	07/25/2022 2,000,000.000	1,834,218.75		1,835,997.45 1,835,667.02	1,448.27-	
CUSIP # 91282CCW9 UNITED STATES TREAS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 ACCOUNT	BUY	11/23/2022 446,000.000	393,420.78		393,420.78 393,420.78		

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AGGREGATE BY BROKER				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
BARCLAYS CAPITAL FIXED INC ACCOUNT							
CUSIP # 91282CDG3 UNITED STATES TREAS 0% NTS 31/10/2026 USD (AF-2026) 1.125% 10/31/2026 ACCOUNT	SEL	01/12/2022 622,000.000	610,993.52		617,994.84 617,207.73	6,214.21-	
CUSIP # 91282CDG3 UNITED STATES TREAS 0% NTS 31/10/2026 USD (AF-2026) 1.125% 10/31/2026 ACCOUNT	BUY	01/28/2022 1,200,000.000	1,171,734.38		1,171,734.38 1,171,734.38		
CUSIP # 91282CDJ7 UNITED STATES TREAS US TREASURY N/B 1.375% 11/15/2031 ACCOUNT	BUY	01/25/2022 619,000.000	599,414.45		599,414.45 599,414.45		
CUSIP # 91282CDJ7 UNITED STATES TREAS US TREASURY N/B 1.375% 11/15/2031 ACCOUNT	BUY	01/25/2022 312,000.000	302,006.25		302,006.25 302,006.25		
CUSIP # 91282CDJ7 UNITED STATES TREAS US TREASURY N/B 1.375% 11/15/2031 ACCOUNT	SEL	01/25/2022 72,000.000	69,750.00		69,928.82 69,963.84	213.84-	
CUSIP # 91282CDJ7 UNITED STATES TREAS US TREASURY N/B 1.375% 11/15/2031 ACCOUNT	SEL	02/08/2022 28,000.000	26,621.88		27,110.96 27,120.05	498.17-	
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	SEL	03/18/2022 3,400,000.000	3,304,109.38		3,363,095.76 3,363,095.76	58,986.38-	
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	BUY	03/25/2022 146,000.000	139,709.45		139,709.45 139,709.45		



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AGGREGATE BY BROKER				VALUATION	975,857,030.91 THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
BARCLAYS CAPITAL FIXED INC CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	BUY	05/05/2022 192,000.000	174,375.00		174,375.00 174,375.00	
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	BUY	05/20/2022 426,000.000	390,488.91		390,488.91 390,488.91	
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	SEL	09/02/2022 20,000.000	17,750.78		18,379.10 18,379.10	628.32-
CUSIP # 91282CDZ1 UNITED STATES TREAS 1.5% NTS 15/02/2025 USD (AK-2025) 1.5% 02/15/2025 ACCOUNT	SEL	08/04/2022 463,000.000	445,311.95		445,628.63 445,628.63	316.68-
CUSIP # 91282CEB3 UNITED STATES TREAS 0% NTS 28/02/2029 USD (H-2029) 1.875% 02/28/2029 ACCOUNT	BUY	03/09/2022 99,000.000	99,162.42		99,162.42 99,162.42	
CUSIP # 91282CEB3 UNITED STATES TREAS 0% NTS 28/02/2029 USD (H-2029) 1.875% 02/28/2029 ACCOUNT	BUY	07/25/2022 70,000.000	65,906.64		65,906.64 65,906.64	
CUSIP # 91282CEC1 UNITED STATES TREAS 0% NTS 28/02/2027 USD (V-2027) 1.875% 02/28/2027 ACCOUNT	SEL	03/18/2022 2,363,000.000	2,331,708.71		2,351,267.16 2,351,267.16	19,558.45-
CUSIP # 91282CEN7 UNITED STATES TREAS 0% NTS 30/04/2027 USD (Y-2027) 2.75% 04/30/2027 ACCOUNT	SEL	09/09/2022 69,000.000	66,946.17		67,792.50 67,792.50	846.33-



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AGGREGATE BY BROKER				VALUATION	975,857,030.91 THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
BARCLAYS CAPITAL FIXED INC						
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	06/09/2022 100,000.000	98,734.37		98,734.37 98,734.37	
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	06/27/2022 555,000.000	544,333.59		544,333.59 544,333.59	
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	06/29/2022 224,000.000	217,857.50		217,857.50 217,857.50	
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	07/07/2022 227,000.000	228,223.67		228,223.67 228,223.67	
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	SEL	08/18/2022 608,000.000	606,788.75		604,135.36 604,023.56	2,765.19
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	SEL	08/18/2022 200,000.000	199,617.19		198,728.74 198,691.96	925.23
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	SEL	08/25/2022 67,000.000	65,571.02		66,574.13 66,561.81	990.79-
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	SEL	11/02/2022 37,000.000	33,495.12		35,797.55 35,794.18	2,299.06-
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	SEL	11/02/2022 71,000.000	64,379.80		68,692.59 68,686.13	4,306.33-

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AGGREGATE BY BROKER				VALUATION	975,857,030.91 THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
BARCLAYS CAPITAL FIXED INC CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	SEL	11/16/2022 625,000.000	578,784.18		604,688.28 604,631.38	25,847.20-
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	11/16/2022 350,000.000	323,681.64		323,681.64 323,681.64	
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	SEL	11/17/2022 12,000.000	11,205.47		11,537.88 11,536.94	331.47-
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	11/22/2022 175,000.000	162,039.06		162,039.06 162,039.06	
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	SEL	11/30/2022 459,000.000	428,071.29		440,245.89 440,212.36	12,141.07-
CUSIP # 91282CFB2 UNITED STATES TREAS 0% NTS 31/07/2027 USD (AB-2027) 2.75% 07/31/2027 ACCOUNT	BUY	10/27/2022 335,000.000	313,669.92		313,669.92 313,669.92	
CUSIP # 91282CFF3 UNITED STATES TREAS 2.75% NTS 15/08/2032 USD (E-2032) 2.75% 08/15/2032 ACCOUNT	BUY	08/22/2022 54,000.000	52,949.53		52,949.53 52,949.53	
CUSIP # 91282CFF3 UNITED STATES TREAS 2.75% NTS 15/08/2032 USD (E-2032) 2.75% 08/15/2032 ACCOUNT	SEL	09/19/2022 166,000.000	156,429.06		162,538.52 162,538.52	6,109.46-
CUSIP # 91282CFF3 UNITED STATES TREAS 2.75% NTS 15/08/2032 USD (E-2032) 2.75% 08/15/2032	BUY	10/11/2022 114,000.000	103,695.47		103,695.47 103,695.47	

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AGGREGATE BY BROKER				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
BARCLAYS CAPITAL FIXED INC ACCOUNT							
CUSIP # 91282CFF3 UNITED STATES TREAS 2.75% NTS 15/08/2032 USD (E-2032) 2.75% 08/15/2032 ACCOUNT	SEL	12/27/2022 102,000.000	94,051.17		94,718.56 94,718.56	667.39-	
CUSIP # 91282CFV8 UNITED STATES TREAS 0% NTS 15/11/2032 USD (F-2032) 4.125% 11/15/2032 ACCOUNT	BUY	12/02/2022 153,000.000	159,765.47		159,765.47 159,765.47		
CUSIP # 917567EX3 UTAH TRAN AUTH SALES TAX REV FED TAXABLE REF BDS 2019 B 3.443% 12/15/2042-2029 ACCOUNT	BUY	12/30/2022 100,000.000	77,401.00		77,401.00 77,401.00		
56 PURCHASES FOR		26,390,716.41	78 SALES FOR	65,158,435.58	BROKER AGGREGATE TOTAL	91,549,151.99	
BNP PARIBAS SECURITY BOND CUSIP # 02529RAE8 AMERICAN CREDIT ACCEPTANCE ABS 2.69% 12/12/2025 ACCOUNT	SEL	04/11/2022 334,295.717	334,791.94		334,241.40 336,269.17	1,477.23-	
CUSIP # 031162DA5 AMGEN INC 2.8% 08/15/2041-2041 ACCOUNT	SEL	06/02/2022 185,000.000	144,152.00		184,435.75 178,508.35	34,356.35-	
CUSIP # 10373QBK5 BP CAP MARKETS AMERICA 3.543% 04/06/2027-2027 ACCOUNT	SEL	04/29/2022 150,000.000	148,897.50		160,814.18 162,097.50	13,200.00-	
CUSIP # 126650CY4 CVS/CAREMARK CORP 4.78% 03/25/2038-2037 ACCOUNT	SEL	06/28/2022 75,000.000	71,365.50		93,806.25 91,664.25	20,298.75-	
CUSIP # 3140XGKR9 FNMA PASS-THRU I 3.000 2048-01-01 USD 3% 01/01/2048 ACCOUNT	BUY	11/08/2022 964,940.576	839,196.76		839,196.76 839,196.76		

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DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTHER EXPENSES	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS
BNP PARIBAS SECURITY BOND CUSIP # 60687YBP3 MIZUHO FINANCIAL GROUP INC FXD-FRN UNSUB PIDI 22/05/2027 USD (SEC REGD) 1.234% 05/22/2027-2026 ACCOUNT	SEL	06/29/2022 100,000.000	86,631.00		100,000.00 97,007.00	10,376.00-
CUSIP # 80286GAG6 SANTANDER DRIVE AUTO RECEIVABLES ABS 3.22% 07/15/2025 ACCOUNT	SEL	05/25/2022 515,000.000	514,758.59		527,573.24 525,084.11	10,325.52-
CUSIP # 80286KAG7 SANTANDER RETAIL AUTO LEASE ABS 2.52% 11/20/2024 ACCOUNT	SEL	08/31/2022 905,000.000	891,000.78		931,584.38 913,640.67	22,639.89-
CUSIP # 87612EBN5 TARGET CORP 2.95% 01/15/2052-2051 ACCOUNT	SEL	03/30/2022 50,000.000	44,970.50		49,391.00 49,391.00	4,420.50-
CUSIP # 912810SS8 UNITED STATES TREAS BDS 1.625% PIDI BDS 15/11/2050 USD (BONDS 11/50) 1.625% 11/15/2050 ACCOUNT	SEL	08/30/2022 967,000.000	663,905.94		696,995.47 696,995.47	33,089.53-
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	01/06/2022 360,000.000	352,687.50		352,687.50 352,687.50	
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	SEL	02/01/2022 366,000.000	357,564.84		361,733.16 361,904.05	4,339.21-
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	SEL	02/16/2022 4,988,000.000	4,609,808.28		4,852,134.98 4,853,590.68	243,782.40-

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AGGREGATE BY BROKER				VALUATION	975,857,030.91 THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
BNP PARIBAS SECURITY BOND CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	BUY	02/16/2022 5,038,000.000	4,527,902.50		4,527,902.50 4,527,902.50	
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	BUY	02/28/2022 150,000.000	136,195.31		136,195.31 136,195.31	
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	SEL	04/05/2022 868,000.000	758,550.63		765,310.76 765,310.76	6,760.13-
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	SEL	04/26/2022 590,000.000	471,331.64		513,929.67 513,929.67	42,598.03-
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	BUY	04/28/2022 313,000.000	248,896.13		248,896.13 248,896.13	
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	SEL	07/18/2022 1,370,000.000	1,144,966.80		1,139,211.79 1,139,211.79	5,755.01
CUSIP # 912810TF5 UNITED STATES TREAS BDS 2.375% BDS 15/02/2042 USD (BOND 02/42) 2.375% 02/15/2042 ACCOUNT	BUY	03/02/2022 1,033,000.000	1,068,549.73		1,068,549.73 1,068,549.73	
CUSIP # 912810TG3 UNITED STATES TREAS BDS 2.875% BDS 15/05/2052 USD (BONDS_05/52) 2.875% 05/15/2052 ACCOUNT	SEL	09/13/2022 25,000.000	22,278.32		22,660.47 22,660.47	382.15-

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AGGREGATE BY BROKER				VALUATION	975,857,030.91 THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
BNP PARIBAS SECURITY BOND CUSIP # 912810TH1 UNITED STATES TREAS BDS 0% BDS 15/05/2042 USD (BOND 05/42) 3.25% 05/15/2042 ACCOUNT	BUY	06/27/2022 57,000.000	54,853.59		54,853.59 54,853.59	
CUSIP # 912828Z78 UNITED STATES TREAS BDS 1.5% PIDI NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027 ACCOUNT	BUY	02/17/2022 3,613,000.000	3,541,022.27		3,541,022.27 3,541,022.27	
CUSIP # 912828Z78 UNITED STATES TREAS BDS 1.5% PIDI NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027 ACCOUNT	SEL	03/18/2022 2,000,000.000	1,938,125.00		1,960,958.19 1,960,958.19	22,833.19-
CUSIP # 912828Z78 UNITED STATES TREAS BDS 1.5% PIDI NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027 ACCOUNT	BUY	04/22/2022 1,542,000.000	1,439,541.33		1,439,541.33 1,439,541.33	
CUSIP # 912828Z78 UNITED STATES TREAS BDS 1.5% PIDI NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027 ACCOUNT	BUY	05/10/2022 2,409,000.000	2,246,110.20		2,246,110.20 2,246,110.20	
CUSIP # 91282CBB6 UNITED STATES TREAS 0.625% PIDI NTS 31/12/2027 USD (T-2027) .625% 12/31/2027 ACCOUNT	SEL	01/20/2022 593,000.000	555,543.71		578,844.95 567,868.66	12,324.95-
CUSIP # 91282CBR1 UNITED STATES TREAS 0.25% PIDI NTS 15/03/2024 USD (AL-2024) .25% 03/15/2024 ACCOUNT	SEL	10/05/2022 476,000.000	449,857.19		454,542.81 454,542.81	4,685.62-
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	05/10/2022 10,535,000.000	9,263,392.58		9,263,392.58 9,263,392.58	

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AGGREGATE BY BROKER				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
BNP PARIBAS SECURITY BOND							
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	07/28/2022 500,000.000	448,144.53		449,924.70 449,746.53	1,602.00-	
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	07/29/2022 800,000.000	722,312.50		719,879.52 719,594.45	2,718.05	
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	10/31/2022 1,129,000.000	947,963.09		947,963.09 947,963.09		
CUSIP # 91282CCT6 UNITED STATES TREAS 0.375% NTS 15/08/2024 USD (AR-2024) .375% 08/15/2024 ACCOUNT	SEL	07/08/2022 100,000.000	94,578.13		95,595.63 95,595.63	1,017.50-	
CUSIP # 91282CCT6 UNITED STATES TREAS 0.375% NTS 15/08/2024 USD (AR-2024) .375% 08/15/2024 ACCOUNT	SEL	07/14/2022 425,000.000	401,093.75		406,281.42 406,281.42	5,187.67-	
CUSIP # 91282CCT6 UNITED STATES TREAS 0.375% NTS 15/08/2024 USD (AR-2024) .375% 08/15/2024 ACCOUNT	BUY	07/18/2022 75,000.000	70,831.06		70,831.06 70,831.06		
CUSIP # 91282CCW9 UNITED STATES TREAS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 ACCOUNT	BUY	10/28/2022 345,000.000	301,659.38		301,659.38 301,659.38		
CUSIP # 91282CDG3 UNITED STATES TREAS 0% NTS 31/10/2026 USD (AF-2026) 1.125% 10/31/2026	SEL	02/17/2022 3,838,000.000	3,697,823.05		3,792,747.86 3,789,409.63	91,586.58-	

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AGGREGATE BY BROKER		VALUATION			975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
BNP PARIBAS SECURITY BOND ACCOUNT							
CUSIP # 91282CDJ7 UNITED STATES TREAS US TREASURY N/B 1.375% 11/15/2031 ACCOUNT	BUY	01/21/2022 650,000.000	623,187.50		623,187.50 623,187.50		
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	SEL	04/18/2022 1,410,000.000	1,314,274.22		1,371,912.43 1,371,912.43	57,638.21-	
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	BUY	04/28/2022 112,000.000	103,096.88		103,096.88 103,096.88		
CUSIP # 91282CDZ1 UNITED STATES TREAS 1.5% NTS 15/02/2025 USD (AK-2025) 1.5% 02/15/2025 ACCOUNT	BUY	05/02/2022 2,000,000.000	1,927,812.50		1,927,812.50 1,927,812.50		
CUSIP # 91282CDZ1 UNITED STATES TREAS 1.5% NTS 15/02/2025 USD (AK-2025) 1.5% 02/15/2025 ACCOUNT	SEL	09/15/2022 124,000.000	117,373.75		119,347.62 119,347.62	1,973.87-	
CUSIP # 91282CEC1 UNITED STATES TREAS 0% NTS 28/02/2027 USD (V-2027) 1.875% 02/28/2027 ACCOUNT	BUY	03/17/2022 590,000.000	580,435.55		580,435.55 580,435.55		
CUSIP # 91282CEC1 UNITED STATES TREAS 0% NTS 28/02/2027 USD (V-2027) 1.875% 02/28/2027 ACCOUNT	BUY	04/29/2022 458,000.000	439,340.08		439,340.08 439,340.08		
CUSIP # 91282CEC1 UNITED STATES TREAS 0% NTS 28/02/2027 USD (V-2027) 1.875% 02/28/2027 ACCOUNT	BUY	04/29/2022 181,000.000	173,540.82		173,540.82 173,540.82		

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AGGREGATE BY BROKER				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTHER EXPENSE	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS	
BNP PARIBAS SECURITY BOND ACCOUNT							
CUSIP # 91282CEC1 UNITED STATES TREAS 0% NTS 28/02/2027 USD (V-2027) 1.875% 02/28/2027 ACCOUNT	SEL	05/10/2022 2,352,000.000	2,229,806.25		2,274,172.43 2,274,172.43	44,366.18-	
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	05/19/2022 2,320,000.000	2,296,075.00		2,296,075.00 2,296,075.00		
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	06/15/2022 550,000.000	521,597.66		521,597.66 521,597.66		
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	06/16/2022 267,000.000	257,488.13		257,488.13 257,488.13		
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	06/17/2022 269,000.000	257,809.18		257,809.18 257,809.18		
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	SEL	07/28/2022 500,000.000	504,589.84		492,400.45 492,400.45	12,189.39	
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	07/29/2022 967,000.000	979,351.91		979,351.91 979,351.91		
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	SEL	09/30/2022 1,000,000.000	926,835.94		993,643.69 993,459.80	66,623.86-	
CUSIP # 91282CET4 UNITED STATES TREAS 2.625% NTS 31/05/2027 USD (Z-2027) 2.625% 05/31/2027	SEL	07/20/2022 688,000.000	671,579.38		669,172.77 669,172.77	2,406.61	

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
BNP PARIBAS SECURITY BOND ACCOUNT						
CUSIP # 91282CFF3 UNITED STATES TREAS 2.75% NTS 15/08/2032 USD (E-2032) 2.75% 08/15/2032 ACCOUNT	BUY	11/04/2022 711,000.000	631,845.70		631,845.70 631,845.70	
CUSIP # 92348KAA1 VERIZON MASTER TRUST ABS .5% 05/20/2027 ACCOUNT	SEL	04/01/2022 895,000.000	851,368.75		894,934.31 883,449.67	32,080.92-
26 PURCHASES FOR		33,830,382.34	30 SALES FOR	25,188,280.25	BROKER AGGREGATE TOTAL	59,018,662.59
CHASE SECURITIES INC						
CUSIP # 00217GAC7 APTIV PLC / APTIV CORP (SEC REGD) 4.15% 05/01/2052-2051 ACCOUNT	BUY	02/18/2022 340,000.000	339,262.20		339,262.20 339,262.20	
CUSIP # 031162DA5 AMGEN INC 2.8% 08/15/2041-2041 ACCOUNT	SEL	04/29/2022 30,000.000	23,290.80		29,908.50 28,947.30	5,656.50-
CUSIP # 03938LBE3 ARCELORMITTAL SA LUXEMBOURG 6.55% BDS 29/11/27 USD2000 6.55% 11/29/2027-2027 ACCOUNT	BUY	11/29/2022 440,000.000	439,595.20		439,595.20 439,595.20	
CUSIP # 05606FAA1 BX TRUST CMO 3.202% 12/09/2041 ACCOUNT	SEL	07/01/2022 230,000.000	203,550.00		245,388.56 242,364.73	38,814.73-
CUSIP # 06738EBQ7 BARCLAYS PLC 1.007% 12/10/2024-2023 ACCOUNT	SEL	10/28/2022 200,000.000	187,818.00		200,724.00 198,653.70	10,835.70-
CUSIP # 072863AC7 BAYLOR SCOTT & WHITE HLDGS 4.185% 11/15/2045-2045 ACCOUNT	SEL	05/27/2022 240,000.000	231,844.80		279,268.80 279,268.80	47,424.00-
CUSIP # 08163DAE7 BENCHMARK MORTGAGE TRUST CMO 2.577% 04/15/2054	SEL	06/29/2022 615,000.000	532,143.16		638,130.57 633,040.16	100,897.00-

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DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
CHASE SECURITIES INC ACCOUNT						
CUSIP # 08163KBG5 BENCHMARK MORTGAGE TRUST CMO 2.576% 11/15/2054 ACCOUNT	SEL	07/08/2022 275,000.000	241,903.32		283,245.79 283,068.39	41,165.07-
CUSIP # 0882812D1 BEXAR CNTY TEX TAXABLE LTD TAX REF BDS 2021 2.863% 06/15/2043-2031 ACCOUNT	SEL	03/25/2022 620,000.000	540,782.60		620,000.00 619,367.60	78,585.00-
CUSIP # 097023DG7 BOEING CO 2.196% 02/04/2026-2023 ACCOUNT	SEL	03/08/2022 795,000.000	771,515.70		795,000.00 795,031.80	23,516.10-
CUSIP # 12189LBH3 BURLINGTON NORTHN SANTA FE LLC 2.875% 06/15/2052-2051 ACCOUNT	SEL	04/29/2022 60,000.000	47,191.20		59,358.54 58,818.12	11,626.92-
CUSIP # 125523CQ1 CIGNA CORP 3.4% 03/15/2051-2050 ACCOUNT	SEL	04/29/2022 35,000.000	28,032.55		35,650.47 36,736.00	8,703.45-
CUSIP # 13077DRV6 CALIFORNIA ST UNIV REV SYSTEMWIDE TAXABLE BDS 2021 B 2.939% 11/01/2052-2031 ACCOUNT	BUY	01/31/2022 175,000.000	164,820.25		164,820.25 164,820.25	
CUSIP # 13077DRV6 CALIFORNIA ST UNIV REV SYSTEMWIDE TAXABLE BDS 2021 B 2.939% 11/01/2052-2031 ACCOUNT	SEL	03/25/2022 535,000.000	449,009.45		524,820.25 525,619.45	76,610.00-
CUSIP # 161175BK9 CHARTER COMM OPT LLC/CAP 4.2% 03/15/2028 ACCOUNT	SEL	04/29/2022 40,000.000	38,869.20		42,160.31 43,814.80	4,945.60-
CUSIP # 161175BZ6 CHARTER COMM OPT LLC/CAP 3.5% 06/01/2041-2040 ACCOUNT	SEL	04/29/2022 15,000.000	11,362.20		14,931.60 14,665.05	3,302.85-

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AGGREGATE BY BROKER		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
CHASE SECURITIES INC						
CUSIP # 18013RAB3 CLAREMONT MCKENNA COLLEGE 3.775% 01/01/2122 ACCOUNT	SEL	04/07/2022 350,000.000	289,968.00		348,980.39 348,980.39	59,012.39-
CUSIP # 18013RAB3 CLAREMONT MCKENNA COLLEGE 3.775% 01/01/2122 ACCOUNT	SEL	09/08/2022 115,000.000	77,434.10		114,664.99 114,664.99	37,230.89-
CUSIP # 180848N58 CLARK CNTY NEV TXBL-LAS VEGAS CONVENTION AND CTR EXPANSION BDS 2019 D 3.23% 07/01/2044-2029 ACCOUNT	SEL	08/03/2022 325,000.000	272,710.75		323,891.75 332,150.00	59,439.25-
CUSIP # 20030NDL2 COMCAST CORP 2.8% 01/15/2051-2050 ACCOUNT	SEL	04/29/2022 30,000.000	22,468.80		25,000.55 25,000.55	2,531.75-
CUSIP # 205887CF7 CONAGRA 1.375% 11/01/2027-2027 ACCOUNT	BUY	06/17/2022 430,000.000	352,707.50		352,707.50 352,707.50	
CUSIP # 235241WM4 DALLAS TX AREA RAPID TRAN TAXABLE SR LIEN REF BDS 2021 A 2.613% 12/01/2048-2031 ACCOUNT	SEL	03/25/2022 670,000.000	548,884.10		670,000.00 656,941.70	108,057.60-
CUSIP # 254845JZ4 DISTRICT COLUMBIA WTR & SWR AUTH TXBL-SENIOR LIEN-GREEN BONDS- 4.814% 10/01/2114 ACCOUNT	SEL	07/26/2022 290,000.000	292,612.90		423,751.60 435,745.30	143,132.40-
CUSIP # 26442TAG2 DUKE UNIV 2.757% 10/01/2050 ACCOUNT	BUY	09/06/2022 55,000.000	40,747.85		40,747.85 40,747.85	
CUSIP # 30227FAG5 EXTENDED STAY AMERICA, INC. CMO 6.16% 07/15/2038 ACCOUNT	BUY	02/17/2022 800,075.928	799,575.88		799,575.88 799,575.88	

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AGGREGATE BY BROKER				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC CUSIP # 31418ECG3 FEDERAL NATL MTG ASSN 2.000 2042-03-01 USD 2% 03/01/2042 ACCOUNT	BUY	09/14/2022 880,657.543	796,169.46		796,169.46 796,169.46		
CUSIP # 35105WAE9 FOURSIGHT CAPITAL AUTOMOBILE ABS .64% 07/15/2025 ACCOUNT	SEL	09/23/2022 427,571.720	424,849.29		427,532.30 426,837.37	1,988.08-	
CUSIP # 35671DCH6 FREEPORT-MCMORAN COPPER & GOLD 4.625% 08/01/2030-2025 ACCOUNT	SEL	03/14/2022 490,000.000	504,308.00		510,825.00 510,825.00	6,517.00-	
CUSIP # 37940XAB8 GLOBAL PAYMENTS INC 3.2% 08/15/2029-2029 ACCOUNT	SEL	04/29/2022 30,000.000	27,456.00		30,243.49 31,275.00	3,819.00-	
CUSIP # 38122NZX3 GOLDEN ST TOB SECURITIZATION TAXABLE-ENHANCED-ASSET BKD 3.115% 06/01/2038-2031 ACCOUNT	BUY	09/15/2022 255,000.000	199,007.10		199,007.10 199,007.10		
CUSIP # 39081HCW0 GREAT LAKES WTR AUTH MICH TAXABLE SR LIEN REF BDS 2020 A 3.506% 07/01/2044-2030 ACCOUNT	SEL	05/20/2022 235,000.000	191,745.90		241,431.95 241,431.95	49,686.05-	
CUSIP # 452327AM1 ILLUMINA INC 2.55% 03/23/2031-2030 ACCOUNT	SEL	03/03/2022 550,000.000	521,163.50		546,535.00 550,462.00	29,298.50-	
CUSIP # 455170AA8 INDIANA UNIV HEALTH INC 3.97% 11/01/2048-2048 ACCOUNT	BUY	09/06/2022 600,000.000	526,470.00		526,470.00 526,470.00		
CUSIP # 455170AB6 INDIANA UNIV HEALTH INC 2.852% 11/01/2051-2051 ACCOUNT	BUY	09/26/2022 75,000.000	50,530.50		50,530.50 50,530.50		



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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
CHASE SECURITIES INC CUSIP # 45528S5S1 INDIANAPOLIS IN LOC PUB IMPT BUILD AMERICA BONDS TAXABLE-SER B-2 6.116% 01/15/2040 ACCOUNT	SEL	06/22/2022 770,000.000	885,908.10		1,039,963.70 1,083,197.50	197,289.40-
CUSIP # 458140CA6 INTEL CORP 4.15% 08/05/2032 ACCOUNT	BUY	08/05/2022 525,000.000	524,149.50		524,149.50 524,149.50	
CUSIP # 46647PCR5 JPMORGAN CHASE & CO 2.545% 11/08/2032-2031 ACCOUNT	SEL	03/21/2022 680,000.000	631,563.60		680,000.00 685,521.60	53,958.00-
CUSIP # 46647PDH6 JPMORGAN CHASE & CO 4.912% 07/25/2033 ACCOUNT	BUY	07/25/2022 340,000.000	340,000.00		340,000.00 340,000.00	
CUSIP # 46647PDK9 JPMORGAN CHASE & CO 5.717% 09/14/2033-2032 ACCOUNT	BUY	09/14/2022 470,000.000	470,000.00		470,000.00 470,000.00	
CUSIP # 46654WAE1 JP MORGAN MORTGAGE TRUST CMO 2.5% 07/25/2052 ACCOUNT	BUY	01/31/2022 1,055,000.000	1,023,020.31		1,023,020.31 1,023,020.31	
CUSIP # 48305QAG8 KAISER FNDTN HOSPS BDS 01/06/2051 USD (SEC REGD) 3.002% 06/01/2051-2050 ACCOUNT	BUY	01/31/2022 330,000.000	324,855.30		324,855.30 324,855.30	
CUSIP # 48305QAG8 KAISER FNDTN HOSPS BDS 01/06/2051 USD (SEC REGD) 3.002% 06/01/2051-2050 ACCOUNT	SEL	05/16/2022 180,000.000	137,887.20		178,542.76 178,587.81	40,700.61-
CUSIP # 485429Z64 KANSAS ST DEV FIN AUTH REV TXBL-SER H 4.727% 04/15/2037 ACCOUNT	SEL	01/31/2022 165,000.000	195,929.25		205,923.30 198,232.65	2,303.40-

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AGGREGATE BY BROKER			VALUATION		975,857,030.91 THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
CHASE SECURITIES INC CUSIP # 48542RSV7 KANSAS ST DEV FIN AUTH REV TAXABLE BDS 2021 K 2.774% 05/01/2051-2036 ACCOUNT	BUY	09/07/2022 45,000.000	31,879.35		31,879.35 31,879.35	
CUSIP # 49327M3E2 KEY BANK NA 4.15% 08/08/2025 ACCOUNT	SEL	10/24/2022 115,000.000	110,786.40		114,967.80 114,967.80	4,181.40-
CUSIP # 49327M3E2 KEY BANK NA 4.15% 08/08/2025 ACCOUNT	SEL	10/25/2022 200,000.000	193,022.00		199,944.00 199,944.00	6,922.00-
CUSIP # 50077LBC9 KRAFT HEINZ FOODS CO 3.875% 05/15/2027-2027 ACCOUNT	SEL	06/17/2022 430,000.000	409,888.90		474,075.00 464,748.30	54,859.40-
CUSIP # 54628CG30 LOUISIANA LOC GOVT ENVIRONMENTAL TAXABLE STROM RECOVERY BDS 2022 5.197% 09/01/2039 ACCOUNT	BUY	12/16/2022 720,000.000	720,000.00		720,000.00 720,000.00	
CUSIP # 575718AB7 MASSACHUSETTS INST TECHNOLOGY 4.678% 07/01/2114 ACCOUNT	SEL	11/21/2022 5,000.000	4,328.35		4,334.35 4,334.35	6.00-
CUSIP # 575718AB7 MASSACHUSETTS INST TECHNOLOGY 4.678% 07/01/2114 ACCOUNT	SEL	12/19/2022 80,000.000	76,789.60		69,349.60 69,349.60	7,440.00
CUSIP # 575896WR2 MASSACHUSETTS ST PORT AUTH REV TAXABLE REF BDS 2021-C 2.719% 07/01/2042-2031 ACCOUNT	SEL	01/28/2022 495,000.000	464,889.15		495,000.00 492,059.70	27,170.55-
CUSIP # 58933YBF1 MERCK & CO INC 2.75% 12/10/2051-2051 ACCOUNT	SEL	04/29/2022 55,000.000	42,745.45		51,603.75 51,603.75	8,858.30-

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AGGREGATE BY BROKER				VALUATION	975,857,030.91 THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
CHASE SECURITIES INC CUSIP # 591539AA9 METHODIST HOSPITAL 2.705% 12/01/2050-2050 ACCOUNT	BUY	09/13/2022 195,000.000	131,492.40		131,492.40 131,492.40	
CUSIP # 591539AA9 METHODIST HOSPITAL 2.705% 12/01/2050-2050 ACCOUNT	SEL	12/19/2022 50,000.000	34,144.00		33,133.65 33,133.65	1,010.35
CUSIP # 59164GFA5 METRO WASTEWTR RECLAMATION DIST TXBL-REF-SER B 3.158% 04/01/2041-2029 ACCOUNT	SEL	08/08/2022 540,000.000	461,165.40		540,000.00 566,530.20	105,364.80-
CUSIP # 594615HY5 MICHIGAN ST BLDG AUTH REV REF TAXABLE BDS 2020 II 2.705% 10/15/2040-2030 ACCOUNT 1	SEL	08/02/2022 635,000.000	508,831.85		632,331.88 616,667.55	107,835.70-
CUSIP # 60636AMQ3 MISSOURI ST HEALTH & EDL FACS AU 3.651% 01/15/2046 ACCOUNT	SEL	01/07/2022 115,000.000	130,511.20		134,516.65 137,080.00	6,568.80-
CUSIP # 64966HTX8 NEW YORK N Y BUILD AMERICA BONDS 5.985% 12/01/2036 ACCOUNT	BUY	08/19/2022 50,000.000	56,028.00		56,028.00 56,028.00	
CUSIP # 64966HTX8 NEW YORK N Y BUILD AMERICA BONDS 5.985% 12/01/2036 ACCOUNT	BUY	09/22/2022 140,000.000	148,905.40		148,905.40 148,905.40	
CUSIP # 64966JAR7 NEW YORK N Y BUILD AMERICA BONDS 6.271% 12/01/2037 ACCOUNT	BUY	09/22/2022 205,000.000	227,349.10		227,349.10 227,349.10	
CUSIP # 64971M4P4 NEW YORK N Y CITY TRANSITIONAL F TAXABLE-FUTURE TAX SECD BUILD AMERICA BONDS 5.508% 08/01/2037 ACCOUNT	BUY	07/26/2022 30,000.000	33,505.50		33,505.50 33,505.50	

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DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
CHASE SECURITIES INC						
CUSIP # 7092242T5 PENNSYLVANIA ST TPK COMMN TPK TXBL-REF-SUB-SER A 3.416% 12/01/2041-2029 ACCOUNT	SEL	08/02/2022 220,000.000	187,902.00		220,138.60 230,736.00	42,834.00-
CUSIP # 72014TAE9 PIEDMONT HEALTHCARE INC 2.864% 01/01/2052-2051 ACCOUNT	SEL	01/06/2022 509,000.000	483,646.71		506,010.38 498,524.78	14,878.07-
CUSIP # 73474TAT7 PORT MORROW ORE TRANSMISSION FAC TAXABLE BDS 2020-1 2.543% 09/01/2040 ACCOUNT	SEL	02/28/2022 575,000.000	518,736.25		575,000.00 560,929.75	42,193.50-
CUSIP # 78016EYH4 ROYAL BK CDA VR 2.3% 11/03/2031 ACCOUNT	SEL	03/25/2022 80,000.000	71,785.60		79,654.85 80,162.95	8,377.35-
CUSIP # 78016EZQ3 ROYAL BK CDA VR 1.2% 04/27/2026 ACCOUNT	SEL	03/24/2022 655,000.000	604,650.15		619,381.10 619,381.10	14,730.95-
CUSIP # 79771FAA5 SAN FRANCISCO CALIF CITY CNTY PU TAXABLE REF BDS 2020 E 2.825% 11/01/2041-2030 ACCOUNT	SEL	06/27/2022 845,000.000	673,448.10		836,519.95 828,318.95	154,870.85-
CUSIP # 87264ABF1 T-MOBILE USA INC 3.875% 04/15/2030-2030 ACCOUNT	SEL	04/29/2022 30,000.000	28,704.30		32,482.11 32,853.90	4,149.60-
CUSIP # 87612EBN5 TARGET CORP 2.95% 01/15/2052-2051 ACCOUNT	SEL	04/29/2022 25,000.000	20,302.00		24,695.50 24,695.50	4,393.50-
CUSIP # 882722KF7 TEXAS ST TAXABLE-BUILD AMER BD-A 5.517% 04/01/2039 ACCOUNT	BUY	09/26/2022 50,000.000	53,841.00		53,841.00 53,841.00	

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
CHASE SECURITIES INC CUSIP # 882724QP5 TEXAS ST TXBL-REF-STATE OF TEXAS HIGHWA REF BDS 2019 3.211% 04/01/2044-2029 ACCOUNT	SEL	11/14/2022 50,000.000	37,202.00		41,082.00 41,082.00	3,880.00-
CUSIP # 88283LKV7 TEXAS TRANSN COMMN ST HWY FD REV TAXABLE FIRST TIER REF BDS 2020 4% 10/01/2033 ACCOUNT	BUY	11/01/2022 125,000.000	111,926.25		111,926.25 111,926.25	
CUSIP # 89546RTF1 TRI-CNTY MET TAXABLE SR LIEN PAYROLL TAX REF BDS 2021 B 2.856% 09/01/2041-2031 ACCOUNT	SEL	01/28/2022 655,000.000	637,393.60		656,886.40 664,844.65	27,451.05-
CUSIP # 898735UW3 TUCSON AZ CTFB PARTN TAXABLE COPS 2021A 2.856% 07/01/2047 ACCOUNT	SEL	08/05/2022 905,000.000	698,596.65		909,794.95 905,054.30	206,457.65-
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	01/05/2022 440,000.000	431,200.00		431,200.00 431,200.00	
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	01/27/2022 440,000.000	428,312.50		428,312.50 428,312.50	
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	01/27/2022 294,000.000	286,006.88		286,006.88 286,006.88	
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	SEL	01/28/2022 291,000.000	285,043.59		287,607.51 287,743.38	2,699.79-

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	SEL	01/28/2022 133,000.000	130,111.41		131,449.48 131,511.58	1,400.17-	
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	SEL	02/10/2022 277,000.000	261,375.47		271,964.78 272,069.32	10,693.85-	
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	BUY	03/15/2022 236,000.000	206,979.38		206,979.38 206,979.38		
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	BUY	03/15/2022 648,000.000	566,088.75		566,088.75 566,088.75		
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	BUY	03/24/2022 443,000.000	376,688.44		376,688.44 376,688.44		
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	BUY	03/24/2022 411,000.000	350,505.94		350,505.94 350,505.94		
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	BUY	03/24/2022 518,000.000	440,461.88		440,461.88 440,461.88		
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	BUY	04/06/2022 340,000.000	290,115.63		290,115.63 290,115.63		



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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
CHASE SECURITIES INC							
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	BUY	04/28/2022 1,135,000.000	901,925.98		901,925.98 901,925.98		
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	BUY	05/13/2022 147,000.000	114,682.97		114,682.97 114,682.97		
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	SEL	05/17/2022 5,726,000.000	4,351,760.00		4,677,858.50 4,667,508.45	315,748.45-	
CUSIP # 912810TC2 UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041 ACCOUNT	BUY	02/04/2022 104,000.000	100,571.25		100,571.25 100,571.25		
CUSIP # 912810TC2 UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041 ACCOUNT	SEL	12/29/2022 98,000.000	70,188.67		75,258.66 75,162.40	4,973.73-	
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	BUY	05/17/2022 5,374,000.000	4,482,405.03		4,482,405.03 4,482,405.03		
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	BUY	05/26/2022 189,000.000	161,624.53		161,624.53 161,624.53		
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	BUY	07/25/2022 342,000.000	291,929.06		291,929.06 291,929.06		

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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
CHASE SECURITIES INC CUSIP # 912810TF5 UNITED STATES TREAS BDS 2.375% BDS 15/02/2042 USD (BOND 02/42) 2.375% 02/15/2042 ACCOUNT	BUY	02/28/2022 438,000.000	441,558.75		441,558.75 441,558.75	
CUSIP # 912810TG3 UNITED STATES TREAS BDS 2.875% BDS 15/05/2052 USD (BONDS_05/52) 2.875% 05/15/2052 ACCOUNT	SEL	09/02/2022 465,000.000	420,607.03		430,397.02 430,397.02	9,789.99-
CUSIP # 912810TG3 UNITED STATES TREAS BDS 2.875% BDS 15/05/2052 USD (BONDS_05/52) 2.875% 05/15/2052 ACCOUNT	BUY	09/07/2022 82,000.000	72,352.19		72,352.19 72,352.19	
CUSIP # 912810TG3 UNITED STATES TREAS BDS 2.875% BDS 15/05/2052 USD (BONDS_05/52) 2.875% 05/15/2052 ACCOUNT	SEL	09/12/2022 133,000.000	118,619.38		120,553.67 120,553.67	1,934.29-
CUSIP # 912810TG3 UNITED STATES TREAS BDS 2.875% BDS 15/05/2052 USD (BONDS_05/52) 2.875% 05/15/2052 ACCOUNT	SEL	09/23/2022 53,000.000	45,695.94		46,168.24 46,168.24	472.30-
CUSIP # 912810TH1 UNITED STATES TREAS BDS 0% BDS 15/05/2042 USD (BOND 05/42) 3.25% 05/15/2042 ACCOUNT	BUY	08/01/2022 423,000.000	427,957.03		427,957.03 427,957.03	
CUSIP # 912810TH1 UNITED STATES TREAS BDS 0% BDS 15/05/2042 USD (BOND 05/42) 3.25% 05/15/2042 ACCOUNT	BUY	08/01/2022 164,000.000	165,383.75		165,383.75 165,383.75	
CUSIP # 912810TH1 UNITED STATES TREAS BDS 0% BDS 15/05/2042 USD (BOND 05/42) 3.25% 05/15/2042 ACCOUNT	BUY	08/05/2022 394,000.000	399,048.13		399,048.13 399,048.13	

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DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
CHASE SECURITIES INC						
CUSIP # 912810TJ7 UNITED STATES TREAS BDS 3% BDS 15/08/2052 USD (BOND 08/52) 3% 08/15/2052 ACCOUNT	BUY	11/18/2022 5,000.000	4,172.66		4,172.66 4,172.66	
CUSIP # 912810TJ7 UNITED STATES TREAS BDS 3% BDS 15/08/2052 USD (BOND 08/52) 3% 08/15/2052 ACCOUNT	BUY	12/16/2022 37,000.000	33,531.25		33,531.25 33,531.25	
CUSIP # 912810TJ7 UNITED STATES TREAS BDS 3% BDS 15/08/2052 USD (BOND 08/52) 3% 08/15/2052 ACCOUNT	BUY	12/16/2022 90,000.000	82,110.94		82,110.94 82,110.94	
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	01/27/2022 844,000.000	802,327.50		823,091.45 820,599.71	18,272.21-
CUSIP # 91282CCW9 UNITED STATES TREAS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 ACCOUNT	SEL	01/14/2022 751,000.000	727,237.89		738,346.21 734,628.20	7,390.31-
CUSIP # 91282CDG3 UNITED STATES TREAS 0% NTS 31/10/2026 USD (AF-2026) 1.125% 10/31/2026 ACCOUNT	BUY	01/12/2022 506,000.000	496,314.84		496,314.84 496,314.84	
CUSIP # 91282CDJ7 UNITED STATES TREAS US TREASURY N/B 1.375% 11/15/2031 ACCOUNT	BUY	01/28/2022 216,000.000	207,663.75		207,663.75 207,663.75	
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	BUY	03/02/2022 455,000.000	459,692.19		459,692.19 459,692.19	

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AGGREGATE BY BROKER				VALUATION	975,857,030.91 THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
CHASE SECURITIES INC						
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	BUY	03/18/2022 607,000.000	591,161.09		591,161.09 591,161.09	
CUSIP # 91282CEC1 UNITED STATES TREAS 0% NTS 28/02/2027 USD (V-2027) 1.875% 02/28/2027 ACCOUNT	BUY	03/11/2022 193,000.000	192,442.11		192,442.11 192,442.11	
CUSIP # 91282CEC1 UNITED STATES TREAS 0% NTS 28/02/2027 USD (V-2027) 1.875% 02/28/2027 ACCOUNT	BUY	03/23/2022 521,000.000	508,565.20		508,565.20 508,565.20	
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	06/21/2022 987,000.000	959,086.41		959,086.41 959,086.41	
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	06/30/2022 163,000.000	159,370.70		159,370.70 159,370.70	
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	SEL	07/19/2022 316,000.000	313,136.25		310,719.34 310,719.34	2,416.91
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	SEL	07/25/2022 35,000.000	35,273.44		34,427.56 34,427.56	845.88
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	SEL	08/03/2022 499,000.000	503,444.22		493,451.19 493,451.19	9,993.03
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032	BUY	08/09/2022 1,013,000.000	1,021,547.19		1,021,547.19 1,021,547.19	

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AGGREGATE BY BROKER				VALUATION	975,857,030.91 THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
CHASE SECURITIES INC ACCOUNT						
CUSIP # 91282CFF3 UNITED STATES TREAS 2.75% NTS 15/08/2032 USD (E-2032) 2.75% 08/15/2032 ACCOUNT	SEL	09/08/2022 432,000.000	413,167.50		426,152.97 426,152.97	12,985.47-
CUSIP # 91282CFF3 UNITED STATES TREAS 2.75% NTS 15/08/2032 USD (E-2032) 2.75% 08/15/2032 ACCOUNT	SEL	09/14/2022 267,000.000	251,689.22		261,432.43 261,432.43	9,743.21-
CUSIP # 91282CFF3 UNITED STATES TREAS 2.75% NTS 15/08/2032 USD (E-2032) 2.75% 08/15/2032 ACCOUNT	SEL	09/21/2022 253,000.000	235,606.25		245,125.93 245,125.93	9,519.68-
CUSIP # 91282CFF3 UNITED STATES TREAS 2.75% NTS 15/08/2032 USD (E-2032) 2.75% 08/15/2032 ACCOUNT	SEL	09/21/2022 135,000.000	125,866.41		130,798.42 130,798.42	4,932.01-
CUSIP # 913017CY3 UNITED TECHNOLOGIES CORP 4.125% 11/16/2028-2028 ACCOUNT	SEL	04/29/2022 25,000.000	25,256.25		27,672.25 27,672.25	2,416.00-
CUSIP # 914744AD9 UNIVERSITY NOTRE DAME DU LAC 3.438% 02/15/2045 ACCOUNT	BUY	09/07/2022 60,000.000	52,091.40		52,091.40 52,091.40	
CUSIP # 914748AA6 UNIVERSITY NOTRE DAME DU LAC 3.394% 02/15/2048-2047 ACCOUNT	BUY	09/07/2022 45,000.000	38,178.45		38,178.45 38,178.45	
CUSIP # 914886AF3 UNIVERSITY SOUTHN CALIF 2.945% 10/01/2051-2051 ACCOUNT	SEL	03/16/2022 275,000.000	240,083.25		284,804.88 286,104.50	46,021.25-

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DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
CHASE SECURITIES INC CUSIP # 914886AF3 UNIVERSITY SOUTH N CALIF 2.945% 10/01/2051-2051 ACCOUNT	SEL	03/16/2022 760,000.000	662,499.60		787,097.12 790,688.80	128,189.20-
CUSIP # 96043FAE3 WESTLAKE AUTOMOBILE ABS .95% 03/16/2026 ACCOUNT	SEL	12/13/2022 980,000.000	936,206.25		979,907.68 974,000.15	37,793.90-
58 PURCHASES FOR		23,647,564.30	71 SALES FOR	25,686,867.65	BROKER AGGREGATE TOTAL	49,334,431.95
HSBC SECURITIES INC. CUSIP # 00846UAN1 AGILENT TECHNOLOGIES INC 2.3% 03/12/2031-2030 ACCOUNT	SEL	04/29/2022 30,000.000	25,533.30		29,850.60 29,675.90	4,142.60-
CUSIP # 20030NDR9 COMCAST CORP 2.887% SNR NTS 01/11/2051 USD (144A) 2.887% 11/01/2051 ACCOUNT	BUY	01/28/2022 335,000.000	307,818.10		307,818.10 307,818.10	
CUSIP # 205887CF7 CONAGRA 1.375% 11/01/2027-2027 ACCOUNT	SEL	09/16/2022 235,000.000	195,545.85		192,758.75 192,758.75	2,787.10
CUSIP # 404280DR7 HSBC HOLDINGS PLC 7.39% 11/03/2028-2027 ACCOUNT	SEL	12/15/2022 190,000.000	203,094.80		190,399.00 190,399.00	12,695.80
CUSIP # 912810RK6 UNITED STATES TREAS BDS 2.5% 02/15/2045 ACCOUNT	BUY	09/01/2022 554,000.000	462,222.11		462,222.11 462,222.11	
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	02/17/2022 15,000.000	11,852.34		13,920.56 13,202.40	1,350.06-
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050	SEL	02/18/2022 129,000.000	103,638.40		119,716.82 113,540.64	9,902.24-

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AGGREGATE BY BROKER			VALUATION		975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
HSBC SECURITIES INC. ACCOUNT							
CUSIP # 912810SP4 UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 ACCOUNT	SEL	05/03/2022 1,755,000.000	1,191,069.14		1,628,705.59 1,544,680.80	353,611.66-	
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	01/12/2022 280,000.000	274,673.44		274,673.44 274,673.44		
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	01/18/2022 200,000.000	197,445.31		197,445.31 197,445.31		
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	01/19/2022 170,000.000	163,598.44		163,598.44 163,598.44		
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	SEL	01/25/2022 10,000.000	9,870.31		9,925.03 9,931.32	61.01-	
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	SEL	01/27/2022 278,000.000	270,224.69		275,915.79 276,090.58	5,865.89-	
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	01/28/2022 400,000.000	391,765.63		391,765.63 391,765.63		
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	SEL	02/04/2022 51,000.000	49,326.56		50,405.44 50,429.25	1,102.69-	

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AGGREGATE BY BROKER				VALUATION	975,857,030.91 THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
HSBC SECURITIES INC. ACCOUNT						
CUSIP # 912810SZ2 UNITED STATES TREAS BDS 2% BDS 15/08/2051 USD (BONDS 08/51) 2% 08/15/2051 ACCOUNT	BUY	02/11/2022 940,000.000	886,721.09		886,721.09 886,721.09	
CUSIP # 912810TA6 UNITED STATES TREAS BDS 1.75% BDS 15/08/2041 USD (BOND 08/41) 1.75% 08/15/2041 ACCOUNT	BUY	12/05/2022 332,000.000	236,057.19		236,057.19 236,057.19	
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	BUY	03/16/2022 200,000.000	174,179.69		174,179.69 174,179.69	
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	SEL	04/01/2022 4,200,000.000	3,694,195.31		3,703,116.57 3,703,116.57	8,921.26-
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	BUY	04/14/2022 245,000.000	199,416.60		199,416.60 199,416.60	
CUSIP # 912810TB4 UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 ACCOUNT	SEL	04/20/2022 180,000.000	140,449.22		157,380.27 157,380.27	16,931.05-
CUSIP # 912810TC2 UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041 ACCOUNT	BUY	01/28/2022 300,000.000	291,703.13		291,703.13 291,703.13	
CUSIP # 912810TC2 UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041	SEL	02/16/2022 195,000.000	182,066.02		188,737.69 188,737.69	6,671.67-

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AGGREGATE BY BROKER		VALUATION		975,857,030.91 THRESHOLD		48,792,851.55	
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
HSBC SECURITIES INC. ACCOUNT							
CUSIP # 912810TC2 UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041 ACCOUNT	SEL	10/07/2022 76,000.000	54,363.75		58,620.52 58,542.30	4,178.55-	
CUSIP # 912810TC2 UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041 ACCOUNT	SEL	10/31/2022 95,000.000	65,334.77		72,954.82 72,861.51	7,526.74-	
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	SEL	07/14/2022 230,000.000	192,687.89		191,258.14 191,258.14	1,429.75	
CUSIP # 912810TD0 UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 ACCOUNT	BUY	09/19/2022 475,000.000	363,597.66		363,597.66 363,597.66		
CUSIP # 912810TF5 UNITED STATES TREAS BDS 2.375% BDS 15/02/2042 USD (BOND 02/42) 2.375% 02/15/2042 ACCOUNT	SEL	06/06/2022 232,000.000	198,921.88		205,729.70 205,729.70	6,807.82-	
CUSIP # 912810TF5 UNITED STATES TREAS BDS 2.375% BDS 15/02/2042 USD (BOND 02/42) 2.375% 02/15/2042 ACCOUNT	SEL	07/29/2022 1,709,000.000	1,482,023.44		1,515,482.99 1,515,482.99	33,459.55-	
CUSIP # 912810TH1 UNITED STATES TREAS BDS 0% BDS 15/05/2042 USD (BOND 05/42) 3.25% 05/15/2042 ACCOUNT	BUY	08/03/2022 638,000.000	649,439.14		649,439.14 649,439.14		
CUSIP # 912828T91 UNITED STATES TREAS BDS 1.625% 10/31/2023 ACCOUNT	SEL	02/09/2022 628,000.000	632,023.13		643,945.31 638,619.48	6,596.35-	

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AGGREGATE BY BROKER				VALUATION	975,857,030.91 THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
HSBC SECURITIES INC. CUSIP # 912828Z78 UNITED STATES TREAS BDS 1.5% PIDI NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027 ACCOUNT	BUY	02/01/2022 482,000.000	479,269.92		479,269.92 479,269.92	
CUSIP # 912828Z78 UNITED STATES TREAS BDS 1.5% PIDI NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027 ACCOUNT	BUY	05/06/2022 101,000.000	94,186.45		94,186.45 94,186.45	
CUSIP # 91282CBB6 UNITED STATES TREAS 0.625% PIDI NTS 31/12/2027 USD (T-2027) .625% 12/31/2027 ACCOUNT	SEL	02/01/2022 482,000.000	452,854.06		470,494.55 461,572.84	8,718.78-
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	SEL	01/06/2022 949,000.000	916,637.62		927,802.16 924,686.62	8,049.00-
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	01/28/2022 720,000.000	685,912.50		685,912.50 685,912.50	
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	04/05/2022 2,505,000.000	2,281,017.77		2,281,017.77 2,281,017.77	
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	06/09/2022 2,000,000.000	1,768,359.38		1,768,359.38 1,768,359.38	
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	07/07/2022 761,000.000	683,919.02		683,919.02 683,919.02	



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AGGREGATE BY BROKER				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
HSBC SECURITIES INC.							
CUSIP # 91282CCR0 UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 ACCOUNT	BUY	08/11/2022 225,000.000	202,280.27		202,280.27 202,280.27		
CUSIP # 91282CCT6 UNITED STATES TREAS 0.375% NTS 15/08/2024 USD (AR-2024) .375% 08/15/2024 ACCOUNT	BUY	03/16/2022 1,000,000.000	963,203.13		963,203.13 963,203.13		
CUSIP # 91282CCT6 UNITED STATES TREAS 0.375% NTS 15/08/2024 USD (AR-2024) .375% 08/15/2024 ACCOUNT	SEL	04/01/2022 900,000.000	856,968.75		860,360.65 860,360.65	3,391.90-	
CUSIP # 91282CCT6 UNITED STATES TREAS 0.375% NTS 15/08/2024 USD (AR-2024) .375% 08/15/2024 ACCOUNT	SEL	10/28/2022 208,000.000	193,496.88		197,973.25 197,973.25	4,476.37-	
CUSIP # 91282CCW9 UNITED STATES TREAS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 ACCOUNT	BUY	11/23/2022 185,000.000	163,096.29		163,096.29 163,096.29		
CUSIP # 91282CDJ7 UNITED STATES TREAS US TREASURY N/B 1.375% 11/15/2031 ACCOUNT	SEL	01/04/2022 400,000.000	392,156.25		393,720.91 395,436.00	3,279.75-	
CUSIP # 91282CDJ7 UNITED STATES TREAS US TREASURY N/B 1.375% 11/15/2031 ACCOUNT	SEL	02/03/2022 696,000.000	672,645.94		673,900.89 674,127.07	1,481.13-	
CUSIP # 91282CDJ7 UNITED STATES TREAS US TREASURY N/B 1.375% 11/15/2031 ACCOUNT	SEL	02/16/2022 3,313,000.000	3,117,843.59		3,207,806.95 3,208,883.59	91,040.00-	

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AGGREGATE BY BROKER				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
HSBC SECURITIES INC. CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	BUY	02/16/2022 3,155,000.000	3,109,153.91		3,109,153.91 3,109,153.91		
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	SEL	05/12/2022 371,000.000	335,015.90		337,419.58 337,419.58	2,403.68-	
CUSIP # 91282CDY4 UNITED STATES TREAS 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 ACCOUNT	SEL	05/19/2022 1,795,000.000	1,640,111.13		1,632,528.70 1,632,528.70	7,582.43	
CUSIP # 91282CDZ1 UNITED STATES TREAS 1.5% NTS 15/02/2025 USD (AK-2025) 1.5% 02/15/2025 ACCOUNT	BUY	03/30/2022 1,027,000.000	997,313.28		997,313.28 997,313.28		
CUSIP # 91282CDZ1 UNITED STATES TREAS 1.5% NTS 15/02/2025 USD (AK-2025) 1.5% 02/15/2025 ACCOUNT	SEL	05/10/2022 3,592,000.000	3,460,527.19		3,472,901.06 3,472,901.06	12,373.87-	
CUSIP # 91282CDZ1 UNITED STATES TREAS 1.5% NTS 15/02/2025 USD (AK-2025) 1.5% 02/15/2025 ACCOUNT	BUY	05/20/2022 278,000.000	268,650.08		268,650.08 268,650.08		
CUSIP # 91282CDZ1 UNITED STATES TREAS 1.5% NTS 15/02/2025 USD (AK-2025) 1.5% 02/15/2025 ACCOUNT	BUY	07/14/2022 309,000.000	296,326.17		296,326.17 296,326.17		
CUSIP # 91282CEB3 UNITED STATES TREAS 0% NTS 28/02/2029 USD (H-2029) 1.875% 02/28/2029 ACCOUNT	BUY	11/02/2022 338,000.000	294,178.83		294,178.83 294,178.83		

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AGGREGATE BY BROKER				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
HSBC SECURITIES INC.							
CUSIP # 91282CEB3 UNITED STATES TREAS 0% NTS 28/02/2029 USD (H-2029) 1.875% 02/28/2029 ACCOUNT	SEL	12/09/2022 507,000.000	457,191.21		459,247.89 459,247.89	2,056.68-	
CUSIP # 91282CEE7 UNITED STATES TREAS 0% NTS 31/03/2029 USD (J-2029) 0% 03/31/2029 ACCOUNT	BUY	11/22/2022 210,000.000	191,633.20		191,633.20 191,633.20		
CUSIP # 91282CEE7 UNITED STATES TREAS 0% NTS 31/03/2029 USD (J-2029) 0% 03/31/2029 ACCOUNT	SEL	11/23/2022 38,000.000	34,669.06		34,631.70 34,631.70	37.36	
CUSIP # 91282CEE7 UNITED STATES TREAS 0% NTS 31/03/2029 USD (J-2029) 0% 03/31/2029 ACCOUNT	BUY	12/09/2022 494,000.000	458,049.92		458,049.92 458,049.92		
CUSIP # 91282CEN7 UNITED STATES TREAS 0% NTS 30/04/2027 USD (Y-2027) 2.75% 04/30/2027 ACCOUNT	SEL	09/01/2022 255,000.000	248,814.26		250,537.50 250,537.50	1,723.24-	
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	05/19/2022 1,671,000.000	1,669,041.80		1,669,041.80 1,669,041.80		
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	SEL	05/20/2022 3,991,000.000	4,007,369.34		3,965,116.80 3,965,116.80	42,252.54	
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	06/28/2022 33,000.000	32,185.31		32,185.31 32,185.31		

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AGGREGATE BY BROKER				VALUATION	975,857,030.91 THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS
HSBC SECURITIES INC. CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	SEL	09/09/2022 276,000.000	266,523.28		274,245.66 274,194.90	7,671.62-
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	BUY	10/05/2022 1,570,000.000	1,478,743.75		1,478,743.75 1,478,743.75	
CUSIP # 91282CEP2 UNITED STATES TREAS 2.875% 05/15/2032 ACCOUNT	SEL	11/02/2022 32,000.000	29,047.50		30,960.04 30,957.13	1,909.63-
CUSIP # 91282CET4 UNITED STATES TREAS 2.625% NTS 31/05/2027 USD (Z-2027) 2.625% 05/31/2027 ACCOUNT	BUY	06/29/2022 72,000.000	69,927.19		69,927.19 69,927.19	
CUSIP # 91282CET4 UNITED STATES TREAS 2.625% NTS 31/05/2027 USD (Z-2027) 2.625% 05/31/2027 ACCOUNT	SEL	07/20/2022 359,000.000	350,712.15		349,175.90 349,175.90	1,536.25
CUSIP # 91282CEY3 UNITED STATES TREAS 3% NTS 15/07/2025 USD (AQ-2025) 3% 07/15/2025 ACCOUNT	BUY	09/14/2022 800,000.000	783,812.50		783,812.50 783,812.50	
CUSIP # 91282CEY3 UNITED STATES TREAS 3% NTS 15/07/2025 USD (AQ-2025) 3% 07/15/2025 ACCOUNT	BUY	10/21/2022 115,000.000	110,323.63		110,323.63 110,323.63	
CUSIP # 91282CEY3 UNITED STATES TREAS 3% NTS 15/07/2025 USD (AQ-2025) 3% 07/15/2025 ACCOUNT	BUY	10/24/2022 200,000.000	192,218.75		192,218.75 192,218.75	
CUSIP # 91282CEY3 UNITED STATES TREAS 3% NTS 15/07/2025 USD (AQ-2025) 3% 07/15/2025	BUY	10/25/2022 90,000.000	86,470.31		86,470.31 86,470.31	



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DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANL MKT	NET GAIN/LOSS	
HSBC SECURITIES INC. ACCOUNT							
CUSIP # 91282CFB2 UNITED STATES TREAS 0% NTS 31/07/2027 USD (AB-2027) 2.75% 07/31/2027 ACCOUNT	BUY	10/14/2022 102,000.000	95,700.70		95,700.70 95,700.70		
CUSIP # 91282CFB2 UNITED STATES TREAS 0% NTS 31/07/2027 USD (AB-2027) 2.75% 07/31/2027 ACCOUNT	SEL	11/04/2022 420,000.000	390,878.91		398,603.32 398,603.32	7,724.41-	
CUSIP # 91282CFB2 UNITED STATES TREAS 0% NTS 31/07/2027 USD (AB-2027) 2.75% 07/31/2027 ACCOUNT	BUY	11/22/2022 102,000.000	96,493.59		96,493.59 96,493.59		
CUSIP # 91282CFF3 UNITED STATES TREAS 2.75% NTS 15/08/2032 USD (E-2032) 2.75% 08/15/2032 ACCOUNT	BUY	08/19/2022 1,200,000.000	1,187,578.13		1,187,578.13 1,187,578.13		
CUSIP # 91282CFH9 UNITED STATES TREAS 0% NTS 31/08/2027 USD (AC-2027) 3.125% 08/31/2027 ACCOUNT	BUY	09/15/2022 211,000.000	206,549.22		206,549.22 206,549.22		
CUSIP # 91282CFH9 UNITED STATES TREAS 0% NTS 31/08/2027 USD (AC-2027) 3.125% 08/31/2027 ACCOUNT	BUY	09/29/2022 177,000.000	170,369.41		170,369.41 170,369.41		
CUSIP # 91282CFH9 UNITED STATES TREAS 0% NTS 31/08/2027 USD (AC-2027) 3.125% 08/31/2027 ACCOUNT	SEL	09/30/2022 582,000.000	559,470.23		568,774.02 568,774.02	9,303.79-	
CUSIP # 91282CFM8 UNITED STATES TREAS 0% NTS 30/09/2027 USD (AD-2027) 4.125% 09/30/2027	BUY	11/18/2022 286,000.000	288,178.52		288,178.52 288,178.52		

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Account Number

01/01/2022 through 12/31/2022

026

Report Of 5% Transactions

AGGREGATE BY BROKER				VALUATION	975,857,030.91	THRESHOLD	48,792,851.55
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTHER EXPENSES	COST OF ASSET PREVAILING MARKET	NET GAIN/LOSS	
HSBC SECURITIES INC. ACCOUNT							
CUSIP # 92343VGJ7 VERIZON COMMNS INC 2.55% 03/21/2031-2030 ACCOUNT	SEL	06/29/2022 40,000.000	34,184.40		39,885.20 40,400.80	6,216.40-	
43 PURCHASES FOR		24,002,780.46	38 SALES FOR	27,119,338.45	BROKER AGGREGATE TOTAL	51,122,118.91	



SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 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

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan PIPE FITTERS RETIREMENT FUND, LOCAL 597	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF PIPE FITTERS RETIREMENT FUND LOCAL 597	D Employer Identification Number (EIN) 62-6105084

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

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

b Assets	
(1) Current value of assets	1b(1) 2,956,946,710
(2) Actuarial value of assets for funding standard account.....	1b(2) 2,637,095,501
c (1) Accrued liability for plan using immediate gain methods	1c(1) 2,861,917,348
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method.....	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method.....	1c(3) 2,625,675,353
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 5,271,318,906
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 143,439,553
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 169,531,368
(3) Expected plan disbursements for the plan year	1d(3) 171,831,368

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

SIGN HERE Geoff Bridges <i>gwb</i> Signature of actuary	09/25/2023 Date
GEOFF BRIDGES, FSA, MAAA Type or print name of actuary	2306597 Most recent enrollment number
SEGL Firm name	312-984-8500 Telephone number (including area code)

101 N. WACKER DR., SUITE 500
CHICAGO IL 60606-1724
Address of the firm

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.22 %
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A
(2) Females.....	6c(2)	A
d Valuation liability interest rate.....	6d	7.00 %
e Salary scale.....	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate.....	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate.....	6f(2)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	11.9 %
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h	15.7 %
i Expense load included in normal cost reported in line 9b.....	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	2,217,654
(3) If neither (1) nor (2) describes the expense load, check the box.....	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-114,359,480	-11,734,632
3	8,749,132	8,749,132
3	150,267,790	15,419,248
4	-28,296,486	-2,903,553

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)

8e**9** Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any

9a

0

b Employer's normal cost for plan year as of valuation date

9b

27,281,925

c Amortization charges as of valuation date:

Outstanding balance

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

9c(1)

921,781,126

168,157,514

(2) Funding waivers

9c(2)

(3) Certain bases for which the amortization period has been extended

9c(3)

d Interest as applicable on lines 9a, 9b, and 9c

9d

13,680,761

e Total charges. Add lines 9a through 9d

9e

209,120,200

Credits to funding standard account:

f Prior year credit balance, if any

9f

380,757,225

g Employer contributions. Total from column (b) of line 3

9g

96,774,192

Outstanding balance

h Amortization credits as of valuation date

9h

316,202,054

46,151,098

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i

33,270,680

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

677,161,267

(2) "RPA '94" override (90% current liability FFL)

9j(2)

2,183,696,639

(3) FFL credit

9j(3)

0

k (1) Waived funding deficiency

9k(1)

(2) Other credits

9k(2)

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l

556,953,195

m Credit balance: If line 9l is greater than line 9e, enter the difference

9m

347,832,995

n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n**o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2022 plan year

9o(1)

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b)

0

(3) Total as of valuation date

9o(3)

0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)

10

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

☒

Yes

☐

No

Schedule MB, line 8b(2) - Schedule of Active Participant Data

The participant data is for the year ended December 31, 2021

Age	Total	Pension Credits									Unknown
		Less than 5	5 - 9	10 -14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over	
Under 20	2	2	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
20 - 24	45	42	3	-	-	-	-	-	-	-	-
	\$387	\$352	-	-	-	-	-	-	-	-	-
25 - 29	283	226	54	3	-	-	-	-	-	-	-
	\$595	\$469	\$1,055	-	-	-	-	-	-	-	-
30 - 34	618	268	260	31	53	6	-	-	-	-	-
	\$1,027	\$498	\$1,209	\$1,722	\$2,219	-	-	-	-	-	-
35 - 39	777	148	238	85	216	81	9	-	-	-	-
	\$1,618	\$543	\$1,243	\$1,841	\$2,204	\$2,715	-	-	-	-	-
40 - 44	778	52	112	62	180	194	175	3	-	-	-
	\$2,311	\$508	\$1,295	\$1,755	\$2,281	\$2,610	\$3,367	-	-	-	-
45 - 49	733	25	57	44	138	172	198	90	9	-	-
	\$2,751	\$421	\$1,251	\$1,880	\$2,326	\$2,682	\$3,371	\$4,022	-	-	-
50 - 54	679	17	25	29	65	128	153	127	128	7	-
	\$3,235	-	\$1,192	\$1,841	\$2,194	\$2,651	\$3,327	\$3,900	\$4,575	-	-
55 - 59	664	10	16	26	49	92	97	134	130	110	-
	\$3,582	-	-	\$1,799	\$2,463	\$2,696	\$3,309	\$3,791	\$4,311	\$5,014	-
60 - 64	267	6	6	13	18	32	36	37	40	79	-
	\$3,881	-	-	-	-	\$2,664	\$3,635	\$4,236	\$4,415	\$5,165	-
65 - 69	43	3	3	1	4	7	5	2	6	12	-
	\$3,554	-	-	-	-	-	-	-	-	-	-
70 & over	1	-	-	-	-	-	-	-	-	1	-
	-	-	-	-	-	-	-	-	-	-	-
Unknown	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
Total	4,890	799	774	294	723	712	673	393	313	209	-
	\$2,385	\$483	\$1,221	\$1,816	\$2,273	\$2,663	\$3,361	\$3,923	\$4,444	\$5,088	-

Note: Dollar values are average monthly accrued benefits

Statement of Actuarial Assumptions/Methods

(Schedule MB, Line 6)

Mortality Rates

Non-retired: 95.1% of the Pri-2012 Blue Collar Employee Mortality Tables projected generationally with scale MP-2021.
Healthy Pensioners: 95.1% of the Pri-2012 Blue Collar Healthy Retiree Mortality Tables projected generationally with scale MP-2021.

Disabled: 95.1% of the Pri-2012 Disabled Retiree Mortality Table projected generationally with scale MP-2021.

Contingent Annuitants: 95.1% of the Pri-2012 Contingent Annuitant Mortality Tables, projected generationally using scale MP-2021.

95.1% of the Pri-2012 Mortality Tables projected to the valuation date reasonably reflects the mortality experience of the Plan as of the valuation date. The mortality table was then adjusted to future years using generational projection under scale MP-2021 to reflect future mortality improvement.

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

Annuitant Mortality Rates

Age	Rate (%) ¹			
	Healthy		Disabled	
	Male	Female	Male	Female
55	0.58	0.44	1.99	1.35
60	0.91	0.69	2.29	1.67
65	1.24	1.05	2.78	2.07
70	1.86	1.48	3.56	2.57
75	2.90	2.28	5.05	3.51
80	5.01	3.81	7.82	5.39
85	8.75	6.69	12.26	8.82
90	15.01	11.85	18.63	14.63

¹ Mortality rates shown for current year.

Termination Rates

Age	Rate (%)			
	Mortality ¹		Disability ²	Withdrawal
	Male	Female		
20	0.07	0.02	0.06	4.25
25	0.07	0.03	0.09	3.50
30	0.08	0.04	0.11	3.25
35	0.10	0.05	0.15	3.00
40	0.11	0.07	0.22	2.75
45	0.12	0.09	0.36	2.50
50	0.16	0.12	0.61	2.25
55	0.26	0.18	1.01	2.00
60	0.43	0.29	1.63	1.75

¹ Mortality rates shown for current year.

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

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

Retirement Rates

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

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

Description of Weighted Average Retirement Age	Age 62, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2022 actuarial valuation.
Retirement Age for Inactive Vested Participants	Inactive participants with 25 or more pension years are assumed to return to work for 750 hours and retire at age 60. All others are assumed to retire at age 65. The retirement age for inactive vested participants was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual average retirement age and the assumed age based on the prior years' assumption over the most recent five years.
Future Benefit Accruals	1,950 hours (2.167 pension credits) per year per active employee in this valuation The future benefit accruals were based on historical and current demographic data, adjusted to reflect the changes in plan design effective January 1, 2015 and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent five years.
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.
Definition of Active Participants	Active participants are defined as those with at least 450 hours in the most recent pension credit year and who have accumulated at least one pension year, excluding those who have retired as of the valuation date.
Exclusion of Inactive Vested Participants	Inactive vested participants over age 72 are assumed to never return and apply for a benefit. The exclusion of inactive vested participants over age 72 was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status over the most recent five years were reviewed.
Percent Married	80%
Age of Spouse	Spouses are 4 years younger than male participants and 4 years older than female participants. If not given, spouses are assumed to be the opposite sex of the participant.
Benefit Election	Married participants are assumed to elect the 50% Joint & Survivor form of payment and non-married participants are assumed to elect the single life annuity. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent five years.
Delayed Retirement Factors	Active participants work enough hours each month to not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.

Net Investment Return	7.00% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$2,300,000 for the year beginning January 1, 2022 (equivalent to \$2,217,654 payable at the beginning of the year) or 8.8% of Normal Cost. The annual administrative expenses are based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in prior years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value, and is recognized (20% per year) over a five – year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus pension years. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit provisions had always been in effect.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit L.
Current Liability Assumptions	<i>Interest:</i> 2.22%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2020.

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2022	\$8,158,268	\$3,279,267	\$157,880,007	\$169,317,542
2023	15,269,493	4,196,964	154,704,451	174,170,908
2024	22,054,233	5,058,777	151,412,989	178,525,999
2025	28,913,350	6,360,287	147,910,093	183,183,730
2026	35,364,332	7,524,878	144,260,713	187,149,923
2027	42,056,344	8,829,703	140,438,305	191,324,352
2028	48,189,628	10,148,060	136,375,036	194,712,724
2029	54,289,740	11,780,503	132,158,370	198,228,613
2030	59,823,433	12,872,777	127,735,433	200,431,643
2031	65,426,409	14,337,293	123,167,547	202,931,249
2032	70,919,801	15,299,195	118,466,085	204,685,081
2033	76,245,412	16,112,176	113,614,150	205,971,738
2034	81,572,005	17,008,904	108,615,618	207,196,527
2035	85,877,301	17,995,089	103,484,463	207,356,853
2036	89,926,794	19,031,546	98,237,537	207,195,877
2037	94,480,913	19,950,673	92,894,445	207,326,031
2038	98,276,849	20,870,807	87,477,310	206,624,966
2039	102,115,011	21,612,651	82,011,302	205,738,964

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are converted by the Plan.
- Benefits are paid in the form assumed with valuation.

SchMB_Line8b(1)

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Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2040	\$105,200,619	\$22,255,012	\$76,524,857	\$203,980,488
2041	107,951,360	22,686,279	71,048,779	201,686,418
2042	110,242,334	23,118,394	65,615,401	198,976,129
2043	112,068,276	23,295,629	60,257,596	195,621,501
2044	113,522,140	23,506,575	55,008,083	192,036,798
2045	114,624,097	23,612,106	49,898,999	188,135,202
2046	115,087,539	23,478,593	44,961,340	183,527,472
2047	115,161,994	23,513,259	40,224,654	178,899,907
2048	114,919,625	23,165,514	35,716,729	173,801,868
2049	114,125,367	22,687,768	31,463,125	168,276,260
2050	113,089,107	22,166,329	27,486,634	162,742,070
2051	111,306,323	21,592,456	23,806,296	156,705,075
2052	109,300,024	20,978,562	20,436,512	150,715,098
2053	106,883,741	20,316,762	17,385,999	144,586,502
2054	104,078,903	19,540,738	14,656,978	138,276,619
2055	101,107,114	18,694,405	12,244,898	132,046,417
2056	97,680,902	17,814,457	10,138,745	125,634,104
2057	94,122,091	16,898,116	8,321,932	119,342,139

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are converted by the Plan.
- Benefits are paid in the form assumed with valuation.

SchMB_Line8b(1)

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Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2058	\$90,293,755	\$15,964,379	\$6,773,577	\$113,031,711
2059	86,295,945	15,018,697	5,469,599	106,784,241
2060	82,201,691	14,067,744	4,384,118	100,653,553
2061	77,990,712	13,125,786	3,490,732	94,607,230
2062	73,768,313	12,183,072	2,763,436	88,714,821
2063	69,521,506	11,253,955	2,177,398	82,952,859
2064	65,291,846	10,344,446	1,709,592	77,345,884
2065	61,108,438	9,460,216	1,339,156	71,907,810
2066	56,988,966	8,606,434	1,047,759	66,643,159
2067	52,958,423	7,787,722	819,686	61,565,831
2068	49,026,870	7,008,048	641,738	56,676,656
2069	45,211,497	6,270,667	503,093	51,985,257
2070	41,524,542	5,578,118	395,063	47,497,723
2071	37,976,888	4,932,224	310,769	43,219,881

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are converted by the Plan.
- Benefits are paid in the form assumed with valuation.

SchMB_Line8b(1)

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Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2022	\$100,243,943	-	\$100,243,943
2023	\$100,243,943	-	\$100,243,943
2024	\$100,243,943	-	\$100,243,943
2025	\$100,243,943	-	\$100,243,943
2026	\$100,243,943	-	\$100,243,943
2027	\$100,243,943	-	\$100,243,943
2028	\$100,243,943	-	\$100,243,943
2029	\$100,243,943	-	\$100,243,943
2030	\$100,243,943	-	\$100,243,943
2031	\$100,243,943	-	\$100,243,943

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	07/01/1992	\$844,953	0.5	\$844,953
Plan Amendment	07/01/1993	2,463,462	1.5	1,669,925
Plan Amendment	07/01/1994	4,001,036	2.5	1,682,037
Plan Amendment	07/01/1995	5,518,923	3.5	1,714,103
Plan Amendment	07/01/1996	10,658,318	4.5	2,656,467
Plan Amendment	07/01/1997	12,161,535	5.5	2,562,047
Plan Amendment	07/01/1998	14,275,821	6.5	2,624,713
Change in Assumptions	01/01/1999	843,337	7	146,247
Plan Amendment	07/01/1999	16,243,895	7.5	2,670,296
Plan Amendment	07/01/2000	42,402,128	8.5	6,342,672
Plan Amendment	07/01/2001	57,638,965	9.5	7,952,544
Plan Amendment	01/01/2002	15,482,596	10	2,060,162
Change in Assumptions	01/01/2003	12,533,250	11	1,562,052
Plan Amendment	01/01/2003	24,386,226	11	3,039,319
Plan Amendment	01/01/2004	33,841,145	12	3,981,932
Plan Amendment	01/01/2005	42,643,499	13	4,768,533
Plan Amendment	01/01/2006	30,134,762	14	3,220,334
Change in Assumptions	01/01/2007	14,310,439	15	1,468,420
Change in Assumptions	01/01/2008	489,204	1	489,204
Plan Amendment	07/01/2008	5,671,000	1.5	3,844,243
Experience Loss	01/01/2009	43,238,221	2	22,350,192
Experience Loss	01/01/2011	9,262,424	4	2,555,634
422 Merged Charges	06/01/2011	16,193,302	2.37	7,163,224
Change in Assumptions	01/01/2012	17,210,642	5	3,922,912

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Experience Loss	01/01/2012	20,648,854	5	4,706,601
Plan Amendment	01/01/2013	30,696	6	6,019
Experience Loss	01/01/2013	19,542,547	6	3,831,724
Experience Loss	01/01/2014	5,904,868	7	1,023,988
Local 501 Merged Charges	06/01/2014	46,210,030	3.54	14,185,857
Experience Loss	01/01/2015	6,772,261	8	1,059,940
Plan Amendment	01/02/2015	16,781,633	8	2,626,526
Experience Loss	01/01/2016	32,180,969	9	4,616,209
Change in Assumptions	01/01/2017	7,605,066	10	1,011,954
Experience Loss	01/01/2017	17,186,023	10	2,286,825
Experience Loss	01/01/2019	17,243,859	12	2,029,006
Change in Assumptions	01/01/2020	66,354,418	13	7,419,965
Change in Assumptions	01/01/2021	73,853,897	14	7,892,355
13th check	01/01/2022	8,749,132	1	8,749,132
Plan Amendment	01/01/2022	150,267,790	15	15,419,248
Total		\$921,781,126		\$168,157,514

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	01/01/1996	\$3,047,186	4	\$840,762
Plan Amendment	01/01/1999	284,605	7	49,355
Change in Assumptions	01/01/2005	3,013,516	13	336,981
Experience Gain	01/01/2008	2,006,964	1	2,006,964
Change in Assumptions	01/01/2009	9,132,546	2	4,720,688
Experience Gain	01/01/2010	21,020,386	3	7,485,844
Local 501 Merged Credits	06/01/2014	16,891,540	6.02	3,301,987
Experience Gain	01/01/2018	1,511,647	11	188,401
Experience Gain	01/01/2020	23,522,151	13	2,630,323
Experience Gain	01/01/2021	93,319,626	14	9,972,549
Change in Assumptions	01/01/2022	28,296,486	15	2,903,553
Experience Gain	01/01/2022	114,155,401	15	11,713,691
Total		\$316,202,054		\$46,151,098

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

For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on experience and future expectations, the following actuarial assumption is changed as of January 1, 2022:

- Mortality tables, previously 105% of the RP-2014 Mortality tables, projected generationally using scale MP-2016

This change decreased the actuarial accrued liability by 1.0% and decreased the normal cost by 0.1%.

**FSA Contribution
Timing (Schedule MB,
line 3a)**

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 1 contribution date.

Summary of Plan Provisions

(Schedule MB, Line 6)

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

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Regular Pension	• <i>Age Requirement:</i> 65 • <i>Service Requirement:</i> 10 pension years, or 5 years of plan participation and active at age 65 • <i>Amount:</i> \$82.00 per pension credit • <i>Delayed Retirement Amount:</i> Regular pension accrued at Normal Retirement Age (NRA), increased by 1.0% for each month greater than NRA for five years, and 1.5% for each month thereafter.
Unreduced Early Retirement (25-Year Pension)	• <i>Age Requirement:</i> 60 • <i>Service Requirement:</i> 25 pension years and worked at least 750 hours in covered employment during a period that consists of 12 consecutive calendar months during the 36-month period prior the date of retirement • <i>Amount:</i> Regular pension accrued
Early Retirement	• <i>Age Requirement:</i> 62 • <i>Service Requirement:</i> 15 pension years • <i>Amount:</i> Regular pension accrued, reduced by 6% for each year of age less than 65
Disability	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 15 pension years and worked in covered employment at least 1,000 hours during the 36-month period immediately preceding the date of disablement • <i>Amount:</i> 82% of regular pension accrued
Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of vesting service or 10 pension years earned during the contribution period • <i>Amount:</i> Regular or early pension accrued based on plan in effect when last active • <i>Normal Retirement Age:</i> 65

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

Pension Credit for Apprentices	Prior apprentices will be given the equivalent of past service credit for their apprentice years after they have accumulated 10 pension years for which contributions have been received.
Vesting Credit	One year of vesting service for each calendar year during the contribution period in which the participant worked in covered employment for 900 hours or more.
Contribution Rate	\$9.85 per hour effective June 1, 2010
Changes in Plan Provisions	• Effective November 1, 2021, retirees who have earned, and surviving spouses of participants who have earned, 25 or more pension years received a 13th check. \$8.7 million was paid as a 13th check in November 2021. • Effective January 1, 2022, future benefit accruals increased to \$82 per pension credit. • Effective January 1, 2022, any retirees receiving pension benefits as of December 31, 2021 and who earned 25 or more pension years received a 7.89% increase in their monthly benefit.

ACTIVE PARTICIPANT DATA

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

JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTION

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

ACTUARIAL ASSUMPTION METHODS

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

SUMMARY OF PLAN PROVISIONS

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

Pipe Fitters' Retirement Fund, Local 597
Investment Summary

	<u>Market Value</u>	<u>Cost</u>
Interest-bearing cash		
GS Financial Sq Government Inst 465	13,802,773	13,802,773
Investco STIT Gov & Agency	2,214	2,214
NT Short Term Investment Fund	13,748	13,748
Attached	<u>8,202,672</u>	Attached
	22,021,407	
U.S. Government Securities (attached)	53,688,087	Attached
Corporate debt instruments (attached)	91,766,561	Attached
Partnership/joint venture interests		
Landmark Real Estate Partners VI, L.P.	60,602	70,935
Landmark Real Estate Partners VII, L.P.	4,864,738	4,530,233
Clarion	88,283,019	77,550,683
Stockbridge Smart Markets	77,763,094	80,434,216
Stockbridge Niche Logistics	57,465,955	52,160,651
Principal	<u>36,835,534</u>	<u>39,707,665</u>
	265,272,942	254,454,383
Real estate (other than employer real property)		
RREEF America REIT II	46,647,377	79,367,241
Clarion	<u>79,000,633</u>	<u>78,979,285</u>
	125,648,010	158,346,526
103-12 Investment Entities		
Washigton Capital JMT Mortgage Income Fund	91,612,238	87,007,864
Vaue of interest in common/collective trusts		
NTGI COLTV Daily Russell 3000	1,273,060,919	1,013,331,610
Multi-employer Property Trust	41,711,404	38,148,289
AFL-CIO Building Investment Trust	45,740,777	57,425,951
LSV International Value Equity Fund	7,533,822	10,000,000
US Core Partners	67,516,400	70,000,000
Attached	<u>61,400,890</u>	Attached
	1,496,964,212	
Vaue of interest in registered investment companies		
T. Rowe Price Retirement 2020	74,796	96,196
Attached	<u>302,494,327</u>	Attached
	302,569,123	
Other (attached)	14,517,017	Attached

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Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	DEBT SECURITIES					
	US GOVERNMENT OBLIGATIONS					

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1,205,000	UNITED STATES TREAS 3% NTS 15/07/2025 USD (AQ-2025) 3% 07/15/2025 91282CEY3 ACCOUNT 1,205,000	1,172,825.19	96.934	1,168,054.70	4,770.49-	3.095
449,000	UNITED STATES TREAS 0% PIDI NTS 28/02/2026 USD (V-2026) .5% 02/28/2026 91282CBQ3 ACCOUNT 449,000	401,100.82	89.211	400,557.39	543.43-	0.560
4,968,000	UNITED STATES TREAS 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 91282CCW9 ACCOUNT 4,968,000	4,519,805.29	88.664	4,404,827.52	114,977.77-	0.846
1,206,000	UNITED STATES TREAS BDS 1.5% PIDI NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027 912828Z78 ACCOUNT 1,206,000	1,106,069.52	90.41	1,090,344.60	15,724.92-	1.659
1,253,000	UNITED STATES TREAS 0% NTS 31/07/2027 USD (AB-2027) 2.75% 07/31/2027 91282CFB2 ACCOUNT 1,253,000	1,192,842.06	94.762	1,187,367.86	5,474.20-	2.902
551,000	UNITED STATES TREAS 0% NTS 30/09/2027 USD (AD-2027) 4.125% 09/30/2027 91282CFM8 ACCOUNT 551,000	550,151.62	100.535	553,947.85	3,796.23	4.103
11,504,000	UNITED STATES TREAS 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 91282CCR0 ACCOUNT 11,504,000	10,268,429.03	85.176	9,798,647.04	469,781.99-	1.174
548,000	UNITED STATES TREAS 0% NTS 31/03/2029 USD (J-2029) 0% 03/31/2029 91282CEE7 ACCOUNT 548,000	502,385.71	91.137	499,430.76	2,954.95-	0.000

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UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
2,138,000	UNITED STATES TREAS 2.875% 05/15/2032 91282CEP2 ACCOUNT 2,138,000	2,050,644.25	92.484	1,977,307.92	73,336.33-	3.109
1,700,000	UNITED STATES TREAS 2.75% NTS 15/08/2032 USD (E-2032) 2.75% 08/15/2032 91282CFF3 ACCOUNT 1,700,000	1,578,642.63	91.391	1,553,647.00	24,995.63-	3.009
747,000	UNITED STATES TREAS 0% NTS 15/11/2032 USD (F-2032) 4.125% 11/15/2032 91282CFV8 ACCOUNT 747,000	784,647.26	102.422	765,092.34	19,554.92-	4.027
2,304,000	UNITED STATES TREAS BDS 1.75% BDS 15/08/2041 USD (BOND 08/41) 1.75% 08/15/2041 912810TA6 ACCOUNT 2,304,000	1,550,253.06	68.941	1,588,400.64	38,147.58	2.538
2,937,000	UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041 912810TC2 ACCOUNT 2,937,000	2,255,455.92	71.926	2,112,466.62	142,989.30-	2.781
38,000	UNITED STATES TREAS BDS 3.375% BDS 15/08/2042 USD (BOND 08/42) 3.375% 08/15/2042 912810TK4 ACCOUNT 38,000	32,329.69	89.984	34,193.92	1,864.23	3.751
105,000	UNITED STATES TREAS BDS 4% 11/15/2042 912810TM0 ACCOUNT 105,000	105,830.24	98.547	103,474.35	2,355.89-	4.059
2,175,000	UNITED STATES TREAS BDS 2.5% 02/15/2045 912810RK6 ACCOUNT 2,175,000	1,810,132.27	75.867	1,650,107.25	160,025.02-	3.295
4,546,000	UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 912810SP4 ACCOUNT 4,546,000	4,218,857.91	56.145	2,552,351.70	1,666,506.21-	2.449



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7,242,000	UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 912810TD0 ACCOUNT 7,242,000	6,034,956.99	70.219	5,085,259.98	949,697.01-	3.204
421,000	UNITED STATES TREAS BDS 2.875% BDS 15/05/2052 USD (BONDS_05/52) 2.875% 05/15/2052 912810TG3 ACCOUNT 421,000	318,808.83	80.875	340,483.75	21,674.92	3.555
1,444,000	UNITED STATES TREAS BDS 3% BDS 15/08/2052 USD (BOND 08/52) 3% 08/15/2052 912810TJ7 ACCOUNT 1,444,000	1,243,761.40	83.156	1,200,772.64	42,988.76-	3.608
	TOTAL US GOVERNMENT OBLIGATIONS	41,697,929.69		38,066,735.83	3,631,193.86-	
MORTGAGE BACKED SECURITIES						
436,837.9594	FEDERAL NATL MTG ASSN POOL NBR 725229 6% 03/01/2034 31402CVW9 ACCOUNT 436,837.9594	495,950.44	103.469	451,991.87	43,958.57-	5.799
153,062.226	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA1959 3.5% 07/01/2034 31418BE93 ACCOUNT 153,062.226	159,154.37	95.98	146,909.12	12,245.25-	3.647
180,293.8266	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA2164 3.5% 02/01/2035 31418BMN3 ACCOUNT 180,293.8266	191,308.68	95.737	172,607.90	18,700.78-	3.656
211,943.91	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA2198 3.5% 03/01/2035 31418BNQ5 ACCOUNT 211,943.91	225,455.36	95.978	203,419.53	22,035.83-	3.647
250,305.8073	FEDERAL NATL MTG ASSN POOL NBR 890644 4% 08/01/2035 31410LP55 ACCOUNT 250,305.80725	269,430.72	96.411	241,322.33	28,108.39-	4.149
185,881.8	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR C9-1850 GOLD POOL 4% 09/01/2035 3128P8BT7	198,327.17	96.517	179,407.54	18,919.63-	4.144

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	ACCOUNT 185,881.8					
404,727.4136	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA2914 4% 02/01/2037 31418CGY4	427,800.83	96.406	390,181.51	37,619.32-	4.149
	ACCOUNT 404,727.4136					
773,942.41	FEDERAL NATL MTG ASSN GTD MTG 2.500 2037-04-01 USD 2.5% 04/01/2037 3140J5MF3	810,946.53	89.012	688,901.62	122,044.91-	2.809
	ACCOUNT 773,942.41					
920,303.7935	FEDERAL NATL MTG ASSN GTD MTG 3.000 2037-12-01 USD 3% 12/01/2037 3140J7VQ5	984,006.06	92.83	854,318.01	129,688.05-	3.232
	ACCOUNT 920,303.7935					
658,352.3736	FNMA PASS-THRU I 3.000 2038-04-01 USD 3% 04/01/2038 3140XBNZ9	701,145.29	94.164	619,930.93	81,214.36-	3.186
	ACCOUNT 658,352.3736					
298,601.63	FEDERAL NATIONAL MORTGAGE ASSOC 4.000 2038-07-01 USD 4% 07/01/2038 3140X4ZM1	313,905.75	96.081	286,899.43	27,006.32-	4.163
	ACCOUNT 298,601.63					
112,838.203	FEDERAL NATL MTG ASSN GTD MTG PA 3.500 2038-08-01 USD 3.5% 08/01/2038 31418CZE7	112,097.69	93.567	105,579.32	6,518.37-	3.741
	ACCOUNT 112,838.203					
79,748.46	FEDERAL HOME LN MTG CORP PARTN C 4.500 2038-10-01 USD/ GOLD POOL 4.5% 10/01/2038 3128P8HA2	83,461.76	98.692	78,705.35	4,756.41-	4.560
	ACCOUNT 79,748.46					
1,163,753.36	FEDERAL HOME LOAN MTG CORP 3.000 2040-01-01 USD 3% 01/01/2040 3132D9BQ6	1,243,761.41	91.044	1,059,527.61	184,233.80-	3.295
	ACCOUNT 1,163,753.36					
79,227.8	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR AD8033 4% 08/01/2040 31418V4T6	83,671.98	96.156	76,182.28	7,489.70-	4.160
	ACCOUNT 79,227.8					



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1,117,181.5015	FEDERAL HOME LOAN MTG CORP 3.000 2040-10-01 USD 3% 10/01/2040 3132D9C93 ACCOUNT 1,117,181.5015	1,195,384.19	90.766	1,014,020.96	181,363.23-	3.305
37,776.68	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR AE9758 4% 12/01/2040 31419LZY2 ACCOUNT 37,776.68	37,322.18	96.156	36,324.54	997.64-	4.160
200,191.91	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR A9-7047 4.5% 02/01/2041 312945ZL5 ACCOUNT 200,191.91	215,340.75	99.346	198,882.65	16,458.10-	4.530
218,896.29	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR G6-0876 GOLD POOL 4% 03/01/2042 31335A6M5 ACCOUNT 218,896.29	231,072.38	96.268	210,727.08	20,345.30-	4.155
866,911.0629	FEDERAL NATL MTG ASSN 2.000 2042-03-01 USD 2% 03/01/2042 31418ECG3 ACCOUNT 866,911.0629	783,741.78	84.44	732,019.70	51,722.08-	2.369
994,014.44	FEDERAL NATL MTG ASSN 2.500 2042-04-01 USD 2.5% 04/01/2042 31418ECZ1 ACCOUNT 994,014.44	861,686.27	87.104	865,826.34	4,140.07	2.870
889,564.43	FEDERAL HOME LOAN MTG CORP 3.000 2042-07-01 USD 3% 07/01/2042 3132D9KM5 ACCOUNT 889,564.43	809,503.63	89.47	795,893.30	13,610.33-	3.353
84,659.88	GNMA I & II - SINGLE ISSUER POOL NBR AB2158 4% 08/20/2042 36178MMF5 ACCOUNT 84,659.88	91,617.84	97.018	82,135.32	9,482.52-	4.123
475,000	FNMA PASS-THRU I MBS 2.5% 09/01/2042 3140XJZ48 ACCOUNT 475,000	427,277.34	88.099	418,470.25	8,807.09-	2.838
425,874.54	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AQ0413 3.5% 10/01/2042 3138MFN78	434,059.32	93.741	399,219.05	34,840.27-	3.734

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	ACCOUNT 425,874.54					
288,385	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL9135 4% 01/01/2043 3138EREH9	305,688.12	96.171	277,342.74	28,345.38-	4.159
	ACCOUNT 288,385					
276,324.92	FEDERAL NATL MTG ASSN POOL NBR AV0692 4% 12/01/2043 3138XBXW9	291,231.77	95.924	265,061.92	26,169.85-	4.170
	ACCOUNT 276,324.92					
214,139.1	GNMA PLATINUM POOLS USING GNMA I POOL NBR 784052 5.5% 07/20/2044 3622A2QD7	238,970.30	104.12	222,961.63	16,008.67-	5.282
	ACCOUNT 214,139.1					
256,800.76	FEDERAL HOME LOAN MTG CORP 4.000 2046-01-01 USD/ GOLD POOL 4% 01/01/2046 31335CGD0	268,437.07	96.015	246,567.25	21,869.82-	4.166
	ACCOUNT 256,800.76					
882,825.88	GNMA II GTD CTF MULTI ISSUER POOL NBR MA3597 3.5% 04/20/2046 36179R7J2	941,864.88	93.397	824,532.89	117,331.99-	3.747
	ACCOUNT 882,825.88					
879,940.0695	FNMA PASS-THRU I 2.500 2046-12-01 USD 2.5% 12/01/2046 3140X6LH2	917,750.00	86.36	759,916.24	157,833.76-	2.895
	ACCOUNT 879,940.0695					
1,028,756.73	FEDERAL HOME LOAN MTG CORP 3.000 2047-11-01 USD 3% 11/01/2047 3132DNVD2	941,151.66	89.757	923,381.18	17,770.48-	3.342
	ACCOUNT 1,028,756.73					
956,621.6155	FNMA PASS-THRU I 3.000 2048-01-01 USD 3% 01/01/2048 3140XGKR9	831,961.86	89.742	858,491.37	26,529.51	3.343
	ACCOUNT 956,621.6155					
165,452.35	FEDERAL NATL MTG ASSN GTD MTG 4.500 2048-04-01 USD 4.5% 04/01/2048 3140Q8WZ4	175,637.99	97.838	161,875.27	13,762.72-	4.599
	ACCOUNT 165,452.35					

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866,013.56	FEDERAL HOME LOAN MTG CORP 3.000 2049-11-01 USD 3% 11/01/2049 3132DN3X9 ACCOUNT 866,013.56	771,699.27	89.123	771,817.27	118.00	3.366
	TOTAL MORTGAGE BACKED SECURITIES	17,071,822.64		15,621,351.30	1,450,471.34-	
	COLLATERALIZED MTG OBLIGATIONS					
7,675.38	MASTER PARTICIPATION CERTIFICATE SER 1991-19.69215% OWNERSHIP INT IN FIREMAN'S FD PART CERTS FHA INSD & VA GUARANTEED MTG LOANS 05/01/2026 996045AM2 ACCOUNT 7,675.38	0.24	1.00	76.75	76.51	0.000
310,000	FEDERAL HOME LN MTG CORP MULTICL CMO 3.85% 05/25/2028 3137FG6X8 ACCOUNT 310,000	337,536.72	97.3365	301,743.12	35,793.60-	3.955
297,742.44	AMORTIZING RESIDENTIAL CMO 6.42% 08/25/2028 863572A94 ACCOUNT 297,742.44	308,535.61	96.2045	286,441.66	22,093.95-	6.673
460,000	FEDERAL HOME LN MTG CORP MULTICL CMO 3.71% 09/25/2032 3137H9C98 ACCOUNT 460,000	434,879.69	94.0437	432,601.16	2,278.53-	3.945
159,585.9	CREDIT SUISSE FIRST BOSTON MTG CMO D-B-1 VAR RATE 6.92713% 12/25/2032 2254W0EY7 ACCOUNT 159,585.9	162,927.24	92.2297	147,185.64	15,741.60-	7.511
91,380.01	COUNTRYWIDE INC CMO 5.75% 04/25/2033 12669DN20 ACCOUNT 91,380.01	92,326.97	95.2901	87,076.10	5,250.87-	6.034
282,369.89	WAMU MTG PASS-THROUGH CTFS 2003-AR3 MTG PASSTHRU CTF CL A-5 VARIABLE RATE 3.927% 04/25/2033 929227G67 ACCOUNT 282,369.89	285,811.26	96.2012	271,643.17	14,168.09-	4.082

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1,761.61	BEAR STEARNS CMO 4.5% 07/25/2033 07384YJH0 ACCOUNT 1,761.61	1,788.03	99.5209	1,753.17	34.86-	4.522
102,730.41	MASTR ALTERNATIVE 2003-5 MTG PASSTHRU CTF CL 4-A-1 5.5% 07/25/2033 576434FF6 ACCOUNT 102,730.41	108,608.80	95.3458	97,949.15	10,659.65-	5.768
115,405.8431	BEAR STEARNS CMO 5.75% 10/25/2033 07384YMA1 ACCOUNT 115,405.8431	119,553.61	100.8599	116,398.19	3,155.42-	5.701
139,419.47	BEAR STEARNS CMO 5.25% 10/25/2033 07384YNA0 ACCOUNT 139,419.47	142,599.59	96.7989	134,956.54	7,643.05-	5.424
93,584.15	MASTR ALTERNATIVE CMO 7-A-18 5.75% 11/25/2033 576434JB1 ACCOUNT 93,584.15	98,734.54	93.8621	87,840.03	10,894.51-	6.126
802,785.38	WASHINGTON MUTUAL CMO 2.58524% 03/25/2034 92922FLD8 ACCOUNT 802,785.38	817,586.75	97.4329	782,177.24	35,409.51-	2.653
31,771.74	MORGAN STANLEY CAP I INC CMO 6% 04/25/2034 61745MA45 ACCOUNT 31,771.74	32,305.87	96.2738	30,587.87	1,718.00-	6.232
327,914.97	BANC AMER MTG SECS INC CMO 3.04647% 05/25/2034 05949ADN7 ACCOUNT 327,914.97	332,116.37	93.0631	305,167.74	26,948.63-	3.274
129,423.76	CREDIT SUISSE MTG SECS CORP CMO 3.470951% 06/25/2034 22541SJE9 ACCOUNT 129,423.76	130,232.63	95.8173	124,010.30	6,222.33-	3.622
284,478.35	WASHINGTON MUTUAL 2004-AR5 MTG PASSTHRU CTF CL A-6 VARIABLE RATE 3.42914% 06/25/2034 92922FSC3 ACCOUNT 284,478.35	290,523.51	93.9086	267,149.55	23,373.96-	3.652

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308,447.26	DEUTSCHE MTG SECS INC CMO 5.625% 07/25/2034 251563GG1 ACCOUNT	309,218.38	94.5479	291,630.28	17,588.10-	5.949
	308,447.26					
571,100.13	FHLMC MULTIFAMILY STRUCTURED CMO 2.481% 07/25/2034 3137FQJY0 ACCOUNT	573,925.94	86.7539	495,451.46	78,474.48-	2.860
	571,100.13					
62,152.11	NOMURA ASSET ACCEPTANCE CORP CMO 5.571% 10/25/2034 65535Vfy9 ACCOUNT	66,832.93	97.4407	60,561.43	6,271.50-	5.717
	62,152.11					
450,253.52	MASTR ALTERNATIVE CMO 6.5% 12/25/2034 576434YE8 ACCOUNT	485,851.68	94.9802	427,651.78	58,199.90-	6.844
	450,253.52					
89,252.69	MASTR ALTERNATIVE CMO 5.5% 12/25/2034 576434YG3 ACCOUNT	95,835.07	95.9585	85,645.54	10,189.53-	5.732
	89,252.69					
98,969.96	WASHINGTON MUTUAL CMO 6.5% 12/25/2034 92922FZX9 ACCOUNT	106,516.42	95.6931	94,707.39	11,809.03-	6.793
	98,969.96					
312,412.19	FEDERAL HOME LOAN MTG CORP 1.238% 01/25/2035 3137FUZH0 ACCOUNT	312,407.28	78.5946	245,539.11	66,868.17-	1.575
	312,412.19					
558,098.97	NOMURA ASSET ACCEPTANCE CORP CMO 5.670203% 03/25/2035 65535VLB2 ACCOUNT	584,456.10	97.6185	544,808.01	39,648.09-	5.809
	558,098.97					
251,062.32	J P MORGAN MTG TR CMO 2.947578% 04/25/2035 466247NT6 ACCOUNT	252,587.60	97.8498	245,664.00	6,923.60-	3.012
	251,062.32					
329,888.43	CITIGROUP MTG LN TR 2.817936 3.724291% 05/25/2035 17307GQZ4 ACCOUNT	334,595.62	96.4929	318,318.75	16,276.87-	3.860
	329,888.43					

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551,276.89	J P MORGAN MTG TR 2007-A1 CMO 3.76893% 07/25/2035 46630GAR6 ACCOUNT 551,276.89	559,718.32	96.496	531,959.98	27,758.34-	3.578
834,206.2	NEW RESIDENTIAL MORTGAGE LOAN CMO 5.431714% 11/26/2035 64829GAN9 ACCOUNT 834,206.2	886,127.91	93.3704	778,901.67	107,226.24-	5.817
890,000	CREDIT SUISSE MORTGAGE TRUST CMO 5.889% 05/15/2036 12653VAE6 ACCOUNT 890,000	890,237.50	97.9963	872,167.43	18,070.07-	6.009
1	WELLS FARGO MTG BACKED SECS 2007 CMO 6% 08/25/2037 94985WEF4 ACCOUNT 1	1.00	100.00	1.00	0.00	6.000
785,834.7377	EXTENDED STAY AMERICA, INC. CMO 6.16% 07/15/2038 30227FAG5 ACCOUNT 785,834.7377	785,343.59	95.9862	754,293.22	31,050.37-	6.418
669,765.27	GOVERNMENT NATL MTG ASSN CMO 5.02356% 07/20/2040 38382AXS9 ACCOUNT 669,765.27	738,625.50	99.1411	664,012.92	74,612.58-	5.067
2,456.96	GOVERNMENT NATL MTG ASSN CMO 6.65978% 09/16/2041 38373MBE9 ACCOUNT 2,456.96	2,606.30	99.7436	2,450.66	155.64-	6.677
161,968.11	J P MORGAN TAXABLE HFA TR SER 20 CMO 3% 11/17/2041 46639LAA3 ACCOUNT 161,968.11	164,473.55	91.8008	148,688.07	15,785.48-	3.268
155,000	BX TRUST CMO 3.202% 12/09/2041 05606FAA1 ACCOUNT 155,000	165,370.55	83.8513	129,969.47	35,401.08-	3.819
675,000	BX TRUST CMO 4.075457% 12/09/2041 05606FAL7 ACCOUNT 675,000	701,980.75	79.8684	539,111.50	162,869.25-	5.103

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108,249.32	CITIGROUP MTG LN TR 2014-J1 CMO 3.633447% 06/25/2044 17322NAL8 ACCOUNT 108,249.32	105,813.71	95.48	103,356.41	2,457.30-	3.805
630,830	WINWATER MTG LN TR 2015-3 CMO 3.904157% 03/20/2045 97651JBD7 ACCOUNT 630,830	663,476.65	86.6719	546,752.28	116,724.37-	4.505
842,889.2	CHASE MORTGAGE TRUST 2016-1 CMO 3.75% 04/25/2045 16163YAD6 ACCOUNT 842,889.2	850,699.63	83.5597	704,315.27	146,384.36-	4.488
245,000	DC OFFICE TRUST CMO 3.1744% 09/15/2045 23312BAG5 ACCOUNT 245,000	248,090.43	74.4483	182,398.24	65,692.19-	4.264
710,000	DC OFFICE TRUST CMO 3.1744% 09/15/2045 23312BAJ9 ACCOUNT 710,000	706,894.46	69.6169	494,279.85	212,614.61-	4.560
542,514.47	CHASE MTG TR 2016-2 CMO 3.75% 12/25/2045 16164AAC9 ACCOUNT 542,514.47	556,246.87	87.2211	473,186.87	83,060.00-	4.299
390,914.12	CHASE MTG TR 2016-2 CMO 3.75% 12/25/2045 16164AAD7 ACCOUNT 390,914.12	390,514.60	86.4546	337,963.20	52,551.40-	4.338
335,022.99	J P MORGAN MTG TR 2016-1 CMO 3.785697% 05/25/2046 46646BAZ1 ACCOUNT 335,022.99	333,033.79	89.2569	299,030.97	34,002.82-	4.241
850,000	COMM 2013-CCRE12 MTG TR CMO 4.3% 10/10/2046 12591KAG0 ACCOUNT 850,000	882,075.59	91.0571	773,985.69	108,089.90-	4.722
332,779.78	J P MORGAN MTG TR 2016-3 CMO 3.309171% 10/25/2046 46647EBB6 ACCOUNT 332,779.78	335,639.60	90.2115	300,205.46	35,434.14-	3.668

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425,000	JPMBB COMMERCIAL MORTGAGE CMO 4.2432% 04/15/2047 46641WAZ0 ACCOUNT 425,000	452,890.63	96.364	409,546.92	43,343.71-	4.403
729,667.38	J P MORGAN MTG TR 2017-3 CMO 3.750948% 08/25/2047 46647SCU2 ACCOUNT 729,667.38	746,996.97	85.4907	623,797.75	123,199.22-	4.388
185,356.1015	GOVERNMENT NATL MTG ASSN CMO 6.61976% 11/20/2047 38381AAR7 ACCOUNT 185,356.10153	215,013.08	105.2731	195,130.02	19,883.06-	6.288
495,000	FREMF MORTGAGE TRUST 2015-K46 CMO 3.82118% 04/25/2048 30292RAJ3 ACCOUNT 495,000	517,664.89	95.1965	471,222.48	46,442.41-	4.014
1,015,726.79	GOVERNMENT NATIONAL MORTGAGE CMO 5.12893% 05/20/2049 38383FH63 ACCOUNT 1,015,726.79	1,086,510.24	99.3232	1,008,851.84	77,658.40-	5.164
1,109,408.78	CIM TRUST CMO 3.942719% 08/25/2049 12556MCP7 ACCOUNT 1,109,408.78	1,162,502.22	85.552	949,121.29	213,380.93-	4.609
553,660.08	GOVERNMENT NATIONAL MORTGAGE CMO 5.3365% 12/20/2049 38382B5R0 ACCOUNT 553,660.08	606,257.79	100.7743	557,947.13	48,310.66-	5.295
695,336.19	GOVERNMENT NATL MTG ASSN CMO 4.38186% 02/20/2050 38382VZ91 ACCOUNT 695,336.19	746,617.23	97.1554	675,556.87	71,060.36-	4.510
1,345,000	COMM 2015-PC1 MTG TR CMO 3.902% 07/10/2050 12593GAF9 ACCOUNT 1,345,000	1,441,177.74	95.8611	1,289,331.26	151,846.48-	4.070
1,175,819.67	JP MORGAN MORTGAGE TRUST CMO 2.5% 12/25/2051 46653TAB5 ACCOUNT 1,175,819.67	1,150,649.78	80.4141	945,524.81	205,124.97-	3.109

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650,000	BENCHMARK MORTGAGE TRUST CMO 3.784% 05/15/2052 08162BBJ0 ACCOUNT 650,000	669,496.56	89.2565	580,167.19	89,329.37-	4.239
756,349.04	NEW RESIDENTIAL MTG LN TR 2015-1 CMO 4.6% 05/28/2052 64829CAE8 ACCOUNT 756,349.04	811,184.33	95.3801	721,406.32	89,778.01-	4.823
983,118.15	JP MORGAN MORTGAGE TRUST CMO 2.5% 07/25/2052 46654WAE1 ACCOUNT 983,118.15	953,317.37	80.5391	791,794.51	161,522.86-	3.104
785,000	GS MORTGAGE SECURITIES TRUST CMO 2.9106% 02/13/2053 36258YBG2 ACCOUNT 785,000	820,171.68	85.9923	675,039.87	145,131.81-	3.385
410,000	BENCHMARK MORTGAGE TRUST CMO 1.85% 09/15/2053 08162WBC9 ACCOUNT 410,000	422,281.26	80.3896	329,597.20	92,684.06-	2.301
190,000	BENCHMARK MORTGAGE TRUST CMO 2.148% 09/15/2053 08162WBE5 ACCOUNT 190,000	195,685.08	77.7206	147,669.14	48,015.94-	2.764
350,000	BENCHMARK 2020-B21 MORTGAGE TRUS CMO 1.9775% 12/15/2053 08163LAG4 ACCOUNT 350,000	360,499.30	79.9837	279,943.09	80,556.21-	2.472
605,000	BENCHMARK 2020-B21 MORTGAGE TRUS CMO 2.2543% 12/15/2053 08163LAQ2 ACCOUNT 605,000	620,014.66	77.5887	469,411.51	150,603.15-	2.905
548,274.72	NEW RESIDENTIAL MTG LN TR 2014-1 ABS 5.25% 01/25/2054 64828AAF0 ACCOUNT 548,274.72	587,348.96	94.3195	517,130.03	70,218.93-	5.566
1,035,000	BENCHMARK MORTGAGE TRUST CMO 2.4291% 08/15/2054 08163GAW0 ACCOUNT 1,035,000	1,050,692.77	77.4796	801,914.17	248,778.60-	3.135

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384,728.58	NEW RESIDENTIAL MTG LN TR 2015-2 CMO 4.8% 08/25/2055 64829EAH7 ACCOUNT 384,728.58	396,270.43	94.0044	361,661.75	34,608.68-	5.106
967,074.74	NEW RESIDENTIAL MTG LN TR 2016-3 CMO 3.25% 09/25/2056 64829HAD9 ACCOUNT 967,074.74	1,016,272.47	91.3125	883,059.83	133,212.64-	3.559
1,120,000	ARROYO MORTGAGE TRUST CMO 3.269% 12/25/2056 042855AL0 ACCOUNT 1,120,000	1,119,966.51	88.6401	992,769.23	127,197.28-	3.688
885,000	COMM 2019 MORTGAGE TRUST CMO 2.95% 08/15/2057 12655TBM0 ACCOUNT 885,000	959,844.73	86.3034	763,785.18	196,059.55-	3.418
862,545.68	JPMORGAN CHASE BANK, NATIONAL AS CMO 3.436% 10/25/2057 46591HAJ9 ACCOUNT 862,545.68	887,343.87	98.5326	849,888.43	37,455.44-	3.487
975,245.05	NEW RESIDENTIAL MTG LN TR 2018-1 CMO 4.5% 12/25/2057 64830GAU0 ACCOUNT 975,245.05	1,062,407.57	92.4782	901,889.17	160,518.40-	4.866
1,035,443.13	NEW RESIDENTIAL MTG LN TR 2018-2 CMO 5% 02/25/2058 64828CCL1 ACCOUNT 1,035,443.13	1,129,486.08	93.0413	963,390.16	166,095.92-	5.374
500,000	BENCHMARK MORTGAGE TRUST CMO 3.3515% 12/15/2062 08162YAF9 ACCOUNT 500,000	514,997.00	86.0544	430,271.90	84,725.10-	3.895
	TOTAL COLLATERALIZED MTG OBLIGATIONS	38,488,825.95		33,508,584.34	4,980,241.61-	
	ASSET BACKED SECURITIES					
895,000	SANTANDER RETAIL AUTO LEASE ABS 1.41% 11/20/2025 80286DAG3 ACCOUNT 895,000	894,825.21	93.3977	835,909.77	58,915.44-	1.510

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700,000	DT AUTO OWNER TRUST ABS .84% 10/15/2026 23344GAE1 ACCOUNT 700,000	699,972.35	95.9998	671,998.53	27,973.82-	0.875
1,709.88-	COUNTRYWIDE HOME EQUITY INC 5.627% 07/25/2027 126685DW3 ACCOUNT 1,709.88-	1,709.89-	0.00	0.00	1,709.89	9,621.000-
845,000	AMERICAN EXPRESS CREDIT ACCOUNT ABS 3.75% 08/16/2027 02582JJV3 ACCOUNT 845,000	844,986.48	97.8367	826,719.69	18,266.79-	3.833
1,450,000	EXETER AUTOMOBILE RECEIVABLES TR ABS 1.96% 01/17/2028 30165JAF3 ACCOUNT 1,450,000	1,449,901.40	91.4532	1,326,071.40	123,830.00-	2.143
835,000	PAWNEE EQUIPMENT RECEIVABLES LLC ABS 5.17% 02/15/2028 70410DAC2 ACCOUNT 835,000	834,958.75	98.4313	821,900.94	13,057.81-	5.252
1,175,000	CARVANA AUTO RECEIVABLES TRUST ABS 1.58% 06/12/2028 14687GAE5 ACCOUNT 1,175,000	1,172,246.09	90.2341	1,060,250.44	111,995.65-	1.751
970,000	HYUNDAI AUTO RECEIVABLES TRUST ABS 1.66% 06/15/2028 44935FAG9 ACCOUNT 970,000	969,914.83	89.0643	863,923.71	105,991.12-	1.864
950,000	DRIVE AUTO RECEIVABLES TRUST ABS 1.45% 01/16/2029 262108AF0 ACCOUNT 950,000	958,312.50	93.727	890,406.41	67,906.09-	1.547
2,698.2319	SBAP 2022-25E ABS 4.66% 03/01/2029 83162CSK0 ACCOUNT 2,698.23186	2,947.40	98.538	2,658.78	288.62-	4.729
1,040,468.23	CREDIT SUISSE FIRST BOSTON MTGE ABS 5.586259% 02/25/2032 225458PB8 ACCOUNT 1,040,468.23	1,055,424.96	99.03	1,030,376.00	25,048.96-	5.641

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184,000	SLM PRIVATE CR STUDENT LN TR ABS 0% 06/15/2032 78443CAJ3 ACCOUNT 184,000	183,770.00	95.9847	176,611.79	7,158.21-	0.000
100,000	SLM PRIVATE CR STUDENT LN TR ABS 03/15/2033 78443CAP9 ACCOUNT 100,000	99,875.00	97.1604	97,160.43	2,714.57-	0.000
12,322.6	RESIDENTIAL ASSET SECURITIES 5.17% 06/25/2033 76110WRP3 ACCOUNT 12,322.6	12,869.42	99.6114	12,274.72	594.70-	5.190
.02	BEAR STEARNS FR A/BKD 25/10/2034 USD1000 'M-7' 6.084% 10/25/2034 073879JS8 ACCOUNT .02	0.02	100.00	0.02	0.00	0.000
1,085,000	BEAR STEARNS CMO 6.10586% 07/25/2035 073877CU4 ACCOUNT 1,085,000	1,106,700.00	99.4682	1,079,230.08	27,469.92-	6.478
.01	COUNTRYWIDE INC ABS 4.716747% 07/25/2035 126673WC2 ACCOUNT .01	0.00	100.00	0.01	0.01	0.000
120,393.88	COUNTRYWIDE INC 6.095 6.095% 08/25/2035 126673D25 ACCOUNT 120,393.88	124,758.16	97.6277	117,537.75	7,220.41-	6.243
766,547.22	COUNTRYWIDE INC ABS 5.993% 02/25/2036 126670CK2 ACCOUNT 766,547.22	785,950.46	93.5487	717,094.96	68,855.50-	6.406
269,895.16	SIERRA TIMESHARE RECEIVABLES FUN ABS 1.34% 11/20/2037 82652QAB7 ACCOUNT 269,895.16	269,834.40	91.4802	246,900.63	22,933.77-	1.465
226,211.2783	MID-STATE TR 4.864% 07/15/2038 59549WAA1 ACCOUNT 226,211.2783	241,531.04	96.2351	217,694.60	23,836.44-	5.054

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84,609.39	MID-STATE TR ABS SER 11 CL M2 6.573% 07/15/2038 59549WAC7 ACCOUNT	89,474.41	97.3396	82,358.42	7,115.99-	6.753
	84,609.39					
164,367.39	MID-STATE CAP CORP 2005-1 TR 6.106% 01/15/2040 595481AB8 ACCOUNT	188,097.94	98.3202	161,606.31	26,491.63-	6.210
	164,367.39					
125,532.01	AQUA FINANCE TRUST ABS 3.14% 07/16/2040 038370AA0 ACCOUNT	125,512.52	94.191	118,239.91	7,272.61-	3.334
	125,532.01					
149,394.71	MID-STATE CAP CORP 2006-1 TR 5.787% 10/15/2040 59548PAA7 ACCOUNT	160,599.31	96.7929	144,603.44	15,995.87-	5.979
	149,394.71					
808,750.06	TRITON CONTAINER FINANCE LLC ABS 2.11% 09/20/2045 89680HAA0 ACCOUNT	813,464.50	85.6719	692,871.54	120,592.96-	2.463
	808,750.06					
622,737.41	CAL FUNDING IV LIMITED ABS 2.22% 09/25/2045 12807CAA1 ACCOUNT	622,596.68	86.5117	538,740.53	83,856.15-	2.566
	622,737.41					
395,831.25	TRITON CONTAINER FINANCE LLC ABS 1.86% 03/20/2046 89680HAE2 ACCOUNT	396,944.59	83.4996	330,517.59	66,427.00-	2.228
	395,831.25					
388,800	JIMMY JOHNS FDG LLC ABS 4.846% 07/30/2047 47760QAB9 ACCOUNT	389,711.25	91.7501	356,724.39	32,986.86-	5.282
	388,800					
761,800	SONIC CAP LLC / SONIC INDS LLC / ABS 3.845% 01/20/2050 83546DAG3 ACCOUNT	800,776.96	88.6142	675,062.98	125,713.98-	4.339
	761,800					
294,750	SERVICEMASTER BRANDS 2.841% 01/30/2051 81761TAA3 ACCOUNT	294,750.00	80.0577	235,970.07	58,779.93-	3.549
	294,750					

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866,250	DB MASTER FIN LLC ABS 2.493% 11/20/2051 233046AQ4 ACCOUNT 866,250	866,250.00	82.14	711,537.75	154,712.25-	3.035
373,206.9288	SMB PRIVATE EDUCATION LOAN TRUST ABS 1.29% 07/15/2053 78449XAA0 ACCOUNT 373,206.92882	374,176.25	88.2894	329,501.97	44,674.28-	1.461
1,258,102.05	MILL CITY MORTGAGE LOAN TRUST 20 ABS 3.75% 05/25/2058 59980MAG6 ACCOUNT 1,258,102.05	1,314,716.64	94.7304	1,191,804.98	122,911.66-	3.959
395,000	BRAZOS ED FDG 2015-1 LLC ABS 5.54357% 10/25/2058 10620XAB2 ACCOUNT 395,000	399,196.88	96.8515	382,563.35	16,633.53-	5.724
1,070,000	TOWD POINT MORTGAGE TRUST ABS 3.25% 11/25/2058 89177WAC3 ACCOUNT 1,070,000	1,082,037.50	93.2679	997,966.53	84,070.97-	3.485
1,060,000	TOWD POINT MORTGAGE TRUST ABS 3.5% 11/25/2058 89177WAD1 ACCOUNT 1,060,000	1,073,995.31	90.7159	961,588.54	112,406.77-	3.858
91,824.51	NAVIENT STUDENT LOAN TRUST ABS 4% 12/15/2059 63890BAB2 ACCOUNT 91,824.51	91,812.30	96.7782	88,866.06	2,946.24-	4.133
162,821.52	NAVIENT STUDENT LOAN TRUST ABS 4% 12/15/2059 63940UAB0 ACCOUNT 162,821.52	162,249.69	95.7364	155,879.48	6,370.21-	4.178
246,945.99	NAVIENT STUDENT LOAN TRUST ABS 5.259% 12/15/2059 63940UAC8 ACCOUNT 246,945.99	246,019.95	96.7142	238,831.86	7,188.09-	5.438
395,902.434	NAVIENT PRIVATE EDUCATION LOAN T ABS 5.50443% 12/15/2059 63941CAC7 ACCOUNT 395,902.434	398,747.99	97.3401	385,371.79	13,376.20-	5.655



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594,539.44	NAVIENT PRIVATE EDUCATION LOAN T ABS 2.15% 11/15/2068 63941KAB1 ACCOUNT 594,539.44	613,443.94	90.8658	540,233.20	73,210.74-	2.366
613,687.2	ECMC GROUP STUDENT LOAN TRUST ABS 2.72% 07/25/2069 26829XAA9 ACCOUNT 613,687.2	613,595.64	87.0311	534,098.84	79,496.80-	3.125
446,280.44	NAVIENT PRIVATE EDUCATION REFI L ABS 1.11% 02/18/2070 63942GAA1 ACCOUNT 446,280.43995	358,697.90	84.3094	376,256.14	17,558.24	1.317
	TOTAL ASSET BACKED SECURITIES	23,183,936.73		21,225,916.33	1,958,020.40-	
	MUNICIPAL OBLIGATIONS					
585,000	BUCKEYE OHIO TAXABLE SR ASSET BACKED REF BDS 2020 A1 CL1 1.95% 06/01/2026 118217CF3 ACCOUNT 585,000	543,067.20	89.145	521,498.25	21,568.95-	2.187
465,000	FLORIDA ST BRD ADMIN FIN CORP RE TAXABLE BDS 2020A 1.705% 07/01/2027 341271AE4 ACCOUNT 465,000	423,478.50	87.067	404,861.55	18,616.95-	1.958
265,000	FLORIDA ST BRD ADMIN FIN CORP RE TAXABLE BDS 2020A 2.154% 07/01/2030 341271AF1 ACCOUNT 265,000	230,381.95	81.881	216,984.65	13,397.30-	2.631
235,000	MASSACHUSETTS ST SPL OBLIG REV TAXABLE BDS 2022 B 4.11% 07/15/2031 576004HG3 ACCOUNT 235,000	225,764.00	96.547	226,885.45	1,121.45	4.257
800,000	LOUISIANA LOC GOVT ENVIRONMENTAL TAXABLE BDS 2022A 4.145% 02/01/2033 54627RAM2 ACCOUNT 800,000	796,964.00	94.709	757,672.00	39,292.00-	4.377



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35,000	NEW YORK ST URBAN DEV CORP REV TXBL-ST PERS INCOME TAX-GEN PU 3.9% 03/15/2033-2028 6500358W1 ACCOUNT 35,000	33,101.25	91.609	32,063.15	1,038.10-	4.257
510,000	TEXAS TRANSN COMMN ST HWY FD REV TAXABLE FIRST TIER REF BDS 2020 4% 10/01/2033 88283LKV7 ACCOUNT 510,000	490,114.90	90.914	463,661.40	26,453.50-	4.400
245,000	OKLAHOMA DEV FIN AUTH REV TAXABLE RATEPAYER BACKED BDS 2022 4.135% 12/01/2033 6789084F8 ACCOUNT 245,000	245,000.00	96.345	236,045.25	8,954.75-	4.292
390,000	NEW YORK ST DORM AUTH ST PERS IN TAXABLE-GEN PURP-SER C 2.202% 03/15/2034-2031 64990FE42 ACCOUNT 390,000	329,374.50	76.247	297,363.30	32,011.20-	2.888
420,000	CALIFORNIA ST UTGO TAXABLE-VAR PURP 4 7.5% 04/01/2034 13063A5E0 ACCOUNT 420,000	524,163.85	120.806	507,385.20	16,778.65-	6.208
215,000	GOLDEN ST TOB SECURITIZATION TAXABLE ENHANCED ASSET BACKED BDS 2021 B 2.746% 06/01/2034-2031 38122NB50 ACCOUNT 215,000	186,205.05	80.248	172,533.20	13,671.85-	3.422
345,000	LOUDOUN CNTY VA ECONOMIC DEV AUT TXBL-CNTY PUBLIC FACS PROJ 4% 06/01/2034-2028 54589SDY7 ACCOUNT 345,000	345,000.00	87.867	303,141.15	41,858.85-	4.552
415,000	SAN JOSE CALIF REDEEV AGY SUCCE TXBL-REF-SENIOR-SER A-T 3.375% 08/01/2034-2027 798170AN6 ACCOUNT 415,000	447,207.15	87.609	363,577.35	83,629.80-	3.852

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750,000	PALM SPRINGS CA FING AUTH TAXABLE REF BDS 2021B 2.869% 11/01/2034-2031 69666JF6 ACCOUNT 750,000	742,597.50	77.724	582,930.00	159,667.50-	3.691
155,000	DISTRICT COLUMBIA INCOME TAX REV TAXABLE-SECD-SER E- BUILD AMERICA BONDS 5.591% 12/01/2034 25477GCY9 ACCOUNT 155,000	191,861.91	103.889	161,027.95	30,833.96-	5.382
500,000	CUYAHOGA CNTY OHIO SALES TAX REV TXBL-QUICKEN LOANS ARENA PROJ- 3.667% 01/01/2035-2024 232287CA8 ACCOUNT 500,000	513,525.00	87.236	436,180.00	77,345.00-	4.204
400,000	VIRGINIA ST HSG DEV AUTH TAXABLE RENTAL BDS 2020 D 2.85% 06/01/2035-2030 92812VD52 ACCOUNT 400,000	396,180.00	81.91	327,640.00	68,540.00-	3.479
240,000	TEMPE ARIZ CTFS PARTN TAXABLE CFTS PARTN 2021 2.521% 07/01/2036-2031 87971LAT2 ACCOUNT 240,000	240,000.00	71.932	172,636.80	67,363.20-	3.505
390,000	NEW YORK N Y BUILD AMERICA BONDS 5.985% 12/01/2036 64966HTX8 ACCOUNT 390,000	430,137.40	106.13	413,907.00	16,230.40-	5.639
220,000	CALIFORNIA ST HLTH FACS FING TAXABLE SR BDS 2022 4.19% 06/01/2037-2032 13032UD88 ACCOUNT 220,000	196,039.25	89.33	196,526.00	486.75	4.690
295,000	SAN JOSE CA FING AUTH LEASE TAXABLE BDS 2020 A 2.812% 06/01/2037-2030 798153NS7 ACCOUNT 295,000	292,206.71	72.788	214,724.60	77,482.11-	3.863

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250,000	NEW YORK N Y CITY TRANSITIONAL F TAXABLE-FUTURE TAX SECD BUILD AMERICA BONDS 5.508% 08/01/2037 64971M4P4 ACCOUNT 250,000	254,943.00	102.642	256,605.00	1,662.00	5.366
155,000	ALABAMA FED AID HWY FIN AUTH SPL TAXABLE BDS 2021 B 2.65% 09/01/2037-2031 010268CX6 ACCOUNT 155,000	156,554.62	74.447	115,392.85	41,161.77-	3.560
240,000	DALLAS TEX WTRWKS & SWR SYS REV TAXABLE REF BDS 2020 D 2.53% 10/01/2037-2030 23542JRB3 ACCOUNT 240,000	242,258.40	73.825	177,180.00	65,078.40-	3.427
60,000	NEW YORK N Y BUILD AMERICA BONDS 5.517% 10/01/2037 64966H4K3 ACCOUNT 60,000	59,517.60	102.907	61,744.20	2,226.60	5.361
355,000	NEW YORK N Y BUILD AMERICA BONDS 6.271% 12/01/2037 64966JAR7 ACCOUNT 355,000	386,886.60	109.649	389,253.95	2,367.35	5.719
410,000	JOB SOHIO BEVERAGE SYS OHIO STATE TXBL-REF-SER A 2.833% 01/01/2038 47770VBQ2 ACCOUNT 410,000	355,695.82	78.129	320,328.90	35,366.92-	3.626
555,000	RIVERSIDE CNTY CA PENSION TAXABLE BDS 2020 3.818% 02/15/2038 76913CBF5 ACCOUNT 555,000	572,031.60	87.059	483,177.45	88,854.15-	4.386
255,000	GOLDEN ST TOB SECURITIZATION TAXABLE-ENHANCED-ASSET BKD 3.115% 06/01/2038-2031 38122NZX3 ACCOUNT 255,000	199,007.10	77.462	197,528.10	1,479.00-	4.021
25,000	NEW YORK N Y CITY TRANSITIONAL F BUILD AMERICA BONDS TAXABLE-SUB-FUTURE TAX SECD 5.572% 11/01/2038 64971M5L2	24,786.25	102.591	25,647.75	861.50	5.431



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	ACCOUNT 25,000					
305,000	TEXAS ST TAXABLE-BUILD AMER BD-A 5.517% 04/01/2039 882722KF7	330,130.95	105.619	322,137.95	7,993.00-	5.223
	ACCOUNT 305,000					
720,000	LOUISIANA LOC GOVT ENVIRONMENTAL TAXABLE STROM RECOVERY BDS 2022 5.197% 09/01/2039 54628CG30	720,000.00	98.407	708,530.40	11,469.60-	5.281
	ACCOUNT 720,000					
185,000	SULPHUR SPRINGS CALIF UN SCH DIS TAXABLE REF BDS 2021 B 2.971% 09/01/2039-2031 865483HB0	185,210.90	73.066	135,172.10	50,038.80-	4.066
	ACCOUNT 185,000					
200,000	CALIFORNIA ST TAXABLE-BUILD AMER BDS 7.35% 11/01/2039 13063BBU5	239,076.00	122.067	244,134.00	5,058.00	6.021
	ACCOUNT 200,000					
355,000	INDIANAPOLIS IN LOC PUB IMPT BUILD AMERICA BONDS TAXABLE-SER B-2 6.116% 01/15/2040 45528S5S1	374,418.50	108.103	383,765.65	9,347.15	5.658
	ACCOUNT 355,000					
100,000	NEW YORK ST DORM AUTH ST PERS IN BUILD AMERICA BONDS TAXABLE-SER D 5.6% 03/15/2040 649902T37	103,501.00	103.469	103,469.00	32.00-	5.412
	ACCOUNT 100,000					
320,000	OREGON ED TAXABLE BDS 2021A 2.895% 06/30/2040-2031 68587FBL7	320,000.00	73.549	235,356.80	84,643.20-	3.936
	ACCOUNT 320,000					
445,000	DALLAS TEX WTRWKS & SWR SYS REV TAXABLE REF BDS 2020 D 2.772% 10/01/2040-2030 23542JRC1	451,901.75	73.421	326,723.45	125,178.30-	3.775
	ACCOUNT 445,000					
440,000	LA PAZ CNTY ARIZ INDL DEV AUTH I TXBL-REF-SENIOR LIEN-IMPERIAL 7% 12/01/2040-2023 50375EBC4	434,068.97	55.153	242,673.20	191,395.77-	12.692



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	ACCOUNT 440,000					
165,000	CALIFORNIA ST HLTH FACS FING TAXABLE SR BDS 2022 4.353% 06/01/2041-2032 13032UD96	147,976.95	88.436	145,919.40	2,057.55-	4.922
	ACCOUNT 165,000					
110,000	GREAT LAKES WTR AUTH MICH WTR SU TAXABLE SR LEIN REF BDS 2020 C 3.473% 07/01/2041-2030 39081JDZ8	82,689.20	80.084	88,092.40	5,403.20	4.337
	ACCOUNT 110,000					
105,000	MASSACHUSETTS ST TAXABLE GO REF BDS 2020 C 2.514% 07/01/2041-2030 57582RG34	79,229.85	72.005	75,605.25	3,624.60-	3.491
	ACCOUNT 105,000					
190,000	MASSACHUSETTS ST WTR RES AUTH TAXABLE GEN REV REF BDS 2021 C 2.823% 08/01/2041-2031 576051ZT6	154,644.80	73.576	139,794.40	14,850.40-	3.837
	ACCOUNT 190,000					
240,000	SAN DIEGO CALIF PUB FACS FING AU TAXABLE REF BDS 2020A 3.428% 10/15/2041-2030 797299MZ4	240,000.00	76.66	183,984.00	56,016.00-	4.472
	ACCOUNT 240,000					
340,000	RIVERSIDE CNTY CALIF INFRASTRUCT TAXABLE REF BDS 2021 B 3.185% 11/01/2041-2031 76913DGJ0	340,000.00	72.869	247,754.60	92,245.40-	4.371
	ACCOUNT 340,000					
195,000	TEXAS TRANSN COMMN HWY IMPT GO REF TAXABLE BDS 2020 2.562% 04/01/2042-2030 882830AP7	143,522.95	73.847	144,001.65	478.70	3.469
	ACCOUNT 195,000					
100,000	UTAH TRAN AUTH SALES TAX REV FED TAXABLE REF BDS 2019 B 3.443% 12/15/2042-2029 917567EX3	77,401.00	79.121	79,121.00	1,720.00	4.352
	ACCOUNT 100,000					

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270,000	BIRMINGHAM ALA WTRWKS BRD WTR RE SR TAXABLE REF BDS 2021 2.86% 01/01/2043-2031 091096PL5 ACCOUNT 270,000	270,000.00	67.533	182,339.10	87,660.90-	4.235
100,000	TEXAS TRANSN COMMN TAXABLE MOBILITY FD GO REF BDS 2020 2.472% 10/01/2044-2030 882830BH4 ACCOUNT 100,000	69,193.35	68.222	68,222.00	971.35-	3.623
230,000	NORTHEAST OHIO REGL SWR DIST WAS TXBL-REF 3.2% 11/15/2044-2029 663903JQ6 ACCOUNT 230,000	230,000.00	71.386	164,187.80	65,812.20-	4.483
10,000	TUCSON AZ CTFS PARTN TAXABLE COPS 2021A 2.856% 07/01/2047 898735UW3 ACCOUNT 10,000	6,252.10	66.823	6,682.30	430.20	4.274
390,000	SUMTER LANDING CMNTY DEV DIST FL TXBL-CDD 4.172% 10/01/2047 86657MBK1 ACCOUNT 390,000	441,943.05	82.441	321,519.90	120,423.15-	5.061
35,000	DALLAS TX AREA RAPID TRAN TAXABLE SR LIEN REF BDS 2021 A 2.613% 12/01/2048-2031 235241WM4 ACCOUNT 35,000	23,333.10	65.835	23,042.25	290.85-	3.969
340,000	KANSAS ST DEV FIN AUTH REV TAXABLE BDS 2021 K 2.774% 05/01/2051-2036 48542RSV7 ACCOUNT 340,000	332,359.35	67.431	229,265.40	103,093.95-	4.114
806,826.53	VIRGINIA ST HSG DEV AUTH COMWLTH RESIDENTIAL MTH BKD-SER B 2.125% 07/25/2051 92812UR26 ACCOUNT 806,826.53	806,826.53	83.075	670,271.14	136,555.39-	2.558
10,000	OKLAHOMA DEV FIN AUTH REV TAXABLE RATEPAYER BACKED BDS 2022 4.714% 05/01/2052 6789084E1 ACCOUNT 10,000	9,637.20	91.496	9,149.60	487.60-	5.152



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	TOTAL MUNICIPAL OBLIGATIONS	16,687,368.61		14,517,017.19	2,170,351.42-	
	CORPORATE BONDS					
605,000	FIRST HORIZON NATIONAL CORP 3.55% 05/26/2023-2023 320517AC9 ACCOUNT 605,000	614,607.40	99.361	601,134.05	13,473.35-	3.573
355,000	REGENCY 3.75% 06/15/2024-2024 75884RAT0 ACCOUNT 355,000	352,926.80	97.019	344,417.45	8,509.35-	3.865
637,000	FIRST HORIZON NATIONAL CORP 4% 05/26/2025-2025 320517AD7 ACCOUNT 637,000	688,832.69	97.373	620,266.01	68,566.68-	4.108
310,000	COMERICA 7.875% 09/15/2026 200339AJ8 ACCOUNT 310,000	403,914.50	107.15	332,165.00	71,749.50-	7.350
385,000	JPMORGAN CHASE & CO 1.045% 11/19/2026-2025 46647PBT2 ACCOUNT 385,000	385,049.94	88.075	339,088.75	45,961.19-	1.186
261,911.21	US AWYS INC 4.625% 12/03/2026 90345WAD6 ACCOUNT 261,911.21	278,011.79	91.1395	238,704.54	39,307.25-	5.075
515,000	BROADCOM CORP / BROADCOM CAYMAN 3.875% 01/15/2027-2026 11134LAH2 ACCOUNT 515,000	569,683.27	94.612	487,251.80	82,431.47-	4.096
580,000	SPIRIT RLTY L P 3.2% 01/15/2027-2026 84861TAE8 ACCOUNT 580,000	580,286.35	88.80	515,040.00	65,246.35-	3.604
210,000	AMEREN CORP 1.95% 03/15/2027-2027 023608AL6 ACCOUNT 210,000	210,096.60	88.203	185,226.30	24,870.30-	2.211
500,000	CITIGROUP INC 1.462% 06/09/2027-2026 172967NA5 ACCOUNT 500,000	500,000.00	86.846	434,230.00	65,770.00-	1.683



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410,000	EVERSOURCE ENERGY 4.6% 07/01/2027-2027 30040WAR9 ACCOUNT 410,000	409,413.70	98.649	404,460.90	4,952.80-	4.663
280,000	SANTANDER HOLDINGS USA INC SR NT 4.4% 07/13/2027-2027 80282KAP1 ACCOUNT 280,000	292,205.26	95.51	267,428.00	24,777.26-	4.607
445,000	MORGAN STANLEY FR FXD-FRN SNR 20/07/2027 USD (SEC REGD) (I) 1.512% 07/20/2027-2026 61747YEC5 ACCOUNT 445,000	447,296.20	86.888	386,651.60	60,644.60-	1.740
735,000	EXPEDIA INC DEL 4.625% 08/01/2027-2027 30212PBK0 ACCOUNT 735,000	823,663.05	96.08	706,188.00	117,475.05-	4.814
565,000	MPLX LP 4.25% 12/01/2027-2027 55336VBN9 ACCOUNT 565,000	636,474.42	94.645	534,744.25	101,730.17-	4.490
415,000	CONTINENTAL RES INC OKLA SR NT 4.375% 01/15/2028-2027 212015AS0 ACCOUNT 415,000	445,817.90	90.896	377,218.40	68,599.50-	4.813
425,000	HEALTHCARE TR AMER HLDGS LP 3.625% 01/15/2028-2027 42225UAK0 ACCOUNT 425,000	463,645.25	88.812	377,451.00	86,194.25-	4.082
405,000	PHYSICIANS RLTY L P 3.95% 01/15/2028-2027 71951QAB8 ACCOUNT 405,000	387,340.43	91.489	370,530.45	16,809.98-	4.317
440,000	GOLDMAN SACHS GROUP INC 2.64% 02/24/2028-2027 38141GZK3 ACCOUNT 440,000	440,000.00	89.102	392,048.80	47,951.20-	2.963
670,000	CHARTER COMM OPT LLC/CAP 4.2% 03/15/2028 161175BK9 ACCOUNT 670,000	706,185.15	92.059	616,795.30	89,389.85-	4.562

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610,000	VONTIER CORPORATION 2.4% 04/01/2028-2028 928881AD3 ACCOUNT 610,000	605,620.90	79.904	487,414.40	118,206.50-	3.004
710,000	JPMORGAN CHASE & CO 2.182% 06/01/2028-2028 46647PBR6 ACCOUNT 710,000	727,331.10	87.572	621,761.20	105,569.90-	2.492
385,000	US BANCORP 4.548% 07/22/2028-2027 91159HJF8 ACCOUNT 385,000	366,165.80	97.649	375,948.65	9,782.85	4.657
315,000	CITIZENS NA PROVIDENCE RI 4.575% 08/09/2028-2027 75524KPG3 ACCOUNT 315,000	315,000.00	96.692	304,579.80	10,420.20-	4.732
350,000	ORLANDO HEALTH INC 3.777% 10/01/2028-2028 686514AE0 ACCOUNT 350,000	347,458.20	90.825	317,887.50	29,570.70-	4.159
100,000	UNITED TECHNOLOGIES CORP 4.125% 11/16/2028-2028 913017CY3 ACCOUNT 100,000	110,689.00	95.905	95,905.00	14,784.00-	4.301
435,000	CDW LLC / CDW FIN CORP 3.276% 12/01/2028-2028 12513GBH1 ACCOUNT 435,000	435,000.00	85.616	372,429.60	62,570.40-	3.826
780,000	BK OF AMERICA CORP FR 3.419% 12/20/2028-2027 06051GHD4 ACCOUNT 780,000	758,638.36	90.56	706,368.00	52,270.36-	3.775
650,000	GENERAL MTRS FINL CO INC 4.3% 04/06/2029-2029 37045XDV5 ACCOUNT 650,000	625,937.00	89.759	583,433.50	42,503.50-	4.791
425,055.71	AMERICAN AIRLS INC 2016-1 CL AA 3.575% 07/15/2029 02376UAA3 ACCOUNT 425,055.71	380,616.86	89.3819	379,922.74	694.12-	4.000



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555,000	GLOBAL PAYMENTS INC 3.2% 08/15/2029-2029 37940XAB8 ACCOUNT 555,000	559,504.66	85.179	472,743.45	86,761.21-	3.757
745,000	BB&T BRH BKG & TR CO GLOBAL BK S 2.636% 09/17/2029-2024 07330MAC1 ACCOUNT 745,000	745,000.00	93.561	697,029.45	47,970.55-	2.817
360,000	HUNTINGTON NATIONAL BANK 5.65% 01/10/2030-2029 44644MAJ0 ACCOUNT 360,000	360,651.50	100.554	361,994.40	1,342.90	5.619
375,000	CENTENE CORP 3.375% 02/15/2030-2025 15135BAV3 ACCOUNT 375,000	322,500.00	84.537	317,013.75	5,486.25-	3.992
615,000	HEALTHCARE TR AMER HLDGS LP 3.1% 02/15/2030-2029 42225UAG9 ACCOUNT 615,000	637,755.00	83.754	515,087.10	122,667.90-	3.701
150,000	MARSHFIELD CLINIC HEALTH SYS INC 2.703% 02/15/2030-2029 57284PAA9 ACCOUNT 150,000	124,891.50	82.634	123,951.00	940.50-	3.271
340,000	WELLS FARGO & CO SR NT 2.879% 10/30/2030-2029 95000U2G7 ACCOUNT 340,000	341,730.71	85.25	289,850.00	51,880.71-	3.377
200,000	BAYLOR SCOTT & WHITE HLDGS 1.777% 11/15/2030-2030 072863AH6 ACCOUNT 200,000	161,414.00	77.484	154,968.00	6,446.00-	2.293
355,000	REXFORD INDUSTRIAL REALTY L P 2.125% 12/01/2030-2030 76169XAA2 ACCOUNT 355,000	271,717.00	78.303	277,975.65	6,258.65	2.714
505,000	CITIGROUP INC 2.666% 01/29/2031 172967ML2 ACCOUNT 505,000	531,810.45	82.251	415,367.55	116,442.90-	3.241



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780,000	MID-AMERICA APTS L P 1.7% 02/15/2031-2030 59523UAS6 ACCOUNT	740,612.65	78.227	610,170.60	130,442.05-	2.173
	780,000					
945,000	SPIRIT RLTY L P 3.2% 02/15/2031-2030 84861TAG3 ACCOUNT	970,468.70	80.055	756,519.75	213,948.95-	3.997
	945,000					
465,000	AGILENT TECHNOLOGIES INC 2.3% 03/12/2031-2030 00846UAN1 ACCOUNT	462,684.23	80.86	375,999.00	86,685.23-	2.844
	465,000					
295,000	VERIZON COMMNS INC 2.55% 03/21/2031-2030 92343VGJ7 ACCOUNT	294,153.35	82.376	243,009.20	51,144.15-	3.096
	295,000					
347,966.96	AMERICAN AIRLS 2017-2 CL AA PASS 3.35% 04/15/2031 02376AAA7 ACCOUNT	304,471.09	86.4751	300,904.71	3,566.38-	3.874
	347,966.96					
85,000	BON SECOURS MERCY HEALTH INC 2.095% 06/01/2031-2030 09778PAB1 ACCOUNT	76,580.30	78.269	66,528.65	10,051.65-	2.677
	85,000					
435,000	ESSEX PORTFOLIO L P 2.55% 06/15/2031-2031 29717PAZ0 ACCOUNT	424,259.85	79.222	344,615.70	79,644.15-	3.219
	435,000					
375,000	EAGLE MATERIALS INC 2.5% 07/01/2031 26969PAB4 ACCOUNT	370,347.13	78.707	295,151.25	75,195.88-	3.176
	375,000					
430,000	AMERICAN HOMES 4 RENT L P 2.375% 07/15/2031-2031 02666TAC1 ACCOUNT	350,897.20	77.394	332,794.20	18,103.00-	3.069
	430,000					
447,000	ALEXANDRIA REAL ESTATE 3.375% 08/15/2031-2031 015271AR0 ACCOUNT	468,915.59	87.593	391,540.71	77,374.88-	3.853
	447,000					



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205,000	CEDARS-SINAI HEALTH SYSTEM 2.288% 08/15/2031-2031 15073LAA1 ACCOUNT 205,000	170,262.75	80.475	164,973.75	5,289.00-	2.843
525,000	AON CORPORATION / AON GLOBAL HOL 2.05% 08/23/2031-2031 03740LAA0 ACCOUNT 525,000	523,488.00	79.408	416,892.00	106,596.00-	2.582
325,000	PHYSICIANS RLTY L P 2.625% 11/01/2031-2031 71951QAC6 ACCOUNT 325,000	324,314.25	78.323	254,549.75	69,764.50-	3.352
565,000	GOLDMAN SACHS GROUP INC 1.992% 01/27/2032-2031 38141GXR0 ACCOUNT 565,000	568,785.50	76.29	431,038.50	137,747.00-	2.611
640,000	JPMORGAN CHASE & CO 1.953% 02/04/2032-2031 46647PBX3 ACCOUNT 640,000	620,358.40	76.744	491,161.60	129,196.80-	2.545
315,000	EXTRA SPACE STORAGE L P 2.35% 03/15/2032-2031 30225VAG2 ACCOUNT 315,000	314,360.55	75.944	239,223.60	75,136.95-	3.094
485,000	CAPITAL ONE FINL CORP GLBL FLT 2.359% 07/29/2032-2021 14040HCG8 ACCOUNT 485,000	481,949.35	72.169	350,019.65	131,929.70-	3.269
170,000	INTEL CORP 4.15% 08/05/2032 458140CA6 ACCOUNT 170,000	169,724.60	93.796	159,453.20	10,271.40-	4.424
480,000	DUKE ENERGY CORP 4.5% 08/15/2032-2032 26441CBT1 ACCOUNT 480,000	478,349.40	94.268	452,486.40	25,863.00-	4.774
305,000	LOWES COMPANIES INC 5% 04/15/2033 548661EL7 ACCOUNT 305,000	305,622.20	97.924	298,668.20	6,954.00-	5.106



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470,000	JPMORGAN CHASE & CO 5.717% 09/14/2033-2032 46647PDK9 ACCOUNT 470,000	470,000.00	98.334	462,169.80	7,830.20-	5.814
385,000	US BANCORP 5.85% 10/21/2033-2025 91159HJJ0 ACCOUNT 385,000	399,067.90	104.166	401,039.10	1,971.20	5.616
310,000	CHARTER COMM OPT LLC/CAP SR SECD NT 6.384% 10/23/2035-2035 161175AZ7 ACCOUNT 310,000	408,874.50	97.881	303,431.10	105,443.40-	6.522
485,000	MORGAN STANLEY FR 2.484% 09/16/2036-2031 61747YEF8 ACCOUNT 485,000	483,637.15	72.759	352,881.15	130,756.00-	3.414
620,000	US BANCORP 2.491% 11/03/2036-2031 91159HJB7 ACCOUNT 620,000	618,636.00	76.358	473,419.60	145,216.40-	3.262
295,000	CHARTER COMM OPT LLC/CAP 3.5% 06/01/2041-2040 161175BZ6 ACCOUNT 295,000	293,654.80	65.519	193,281.05	100,373.75-	5.342
400,000	METROPOLITAN OPERA 4.524% 10/01/2042 592239AM9 ACCOUNT 400,000	412,952.00	74.754	299,016.00	113,936.00-	6.052
385,000	DUKE UNIV 2.682% 10/01/2044 26442TAF4 ACCOUNT 385,000	354,350.15	72.769	280,160.65	74,189.50-	3.686
60,000	UNIVERSITY NOTRE DAME DU LAC 3.438% 02/15/2045 914744AD9 ACCOUNT 60,000	52,091.40	80.061	48,036.60	4,054.80-	4.294
445,000	TRINITY HEALTH CR GROUP 4.125% 12/01/2045 896516AA9 ACCOUNT 445,000	441,883.75	83.777	372,807.65	69,076.10-	4.924

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175,000	JOHNS HOPKINS HEALTH SYS CORP 3.837% 05/15/2046 478111AC1 ACCOUNT 175,000	136,802.75	81.238	142,166.50	5,363.75	4.723
375,000	BAYLOR COLLEGE MEDICINE MED FACS MTG BD 5.259% 11/15/2046 07284RAA0 ACCOUNT 375,000	438,262.17	94.802	355,507.50	82,754.67-	5.547
45,000	UNIVERSITY NOTRE DAME DU LAC 3.394% 02/15/2048-2047 914748AA6 ACCOUNT 45,000	38,178.45	78.636	35,386.20	2,792.25-	4.316
465,000	BERKSHIRE HATHAWAY 4.2% 08/15/2048 084664CQ2 ACCOUNT 465,000	524,587.59	88.882	413,301.30	111,286.29-	4.725
600,000	INDIANA UNIV HEALTH INC 3.97% 11/01/2048-2048 455170AA8 ACCOUNT 600,000	526,470.00	81.687	490,122.00	36,348.00-	4.860
375,000	DUKE ENERGY IND LLC 2.75% 04/01/2050-2049 26443TAC0 ACCOUNT 375,000	258,326.25	63.455	237,956.25	20,370.00-	4.334
180,000	DUKE UNIV 2.757% 10/01/2050 26442TAG2 ACCOUNT 180,000	135,044.10	65.566	118,018.80	17,025.30-	4.205
225,000	METHODIST HOSPITAL 2.705% 12/01/2050-2050 591539AA9 ACCOUNT 225,000	149,101.45	64.179	144,402.75	4,698.70-	4.215
555,000	CIGNA CORP 3.4% 03/15/2051-2050 125523CQ1 ACCOUNT 555,000	565,314.62	71.387	396,197.85	169,116.77-	4.763
540,000	VERIZON COMMNS INC 3.55% 03/22/2051 92343VGB4 ACCOUNT 540,000	536,168.61	71.475	385,965.00	150,203.61-	4.967

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575,000	ORACLE CORPORATION 3.95% 03/25/2051-2050 68389XCA1 ACCOUNT 575,000	579,725.69	71.698	412,263.50	167,462.19-	5.509
580,000	AT&T INC 3.65% 06/01/2051-2050 00206RKA9 ACCOUNT 580,000	555,060.00	70.92	411,336.00	143,724.00-	5.147
510,000	BP CAP MARKETS AMERICA 2.939% 06/04/2051-2050 10373QBP4 ACCOUNT 510,000	491,115.35	66.338	338,323.80	152,791.55-	4.430
265,000	ADVENTIST HEALTH SYSTEM/SUNBELT 2.795% 11/15/2051-2051 00778XAA5 ACCOUNT 265,000	265,000.00	63.998	169,594.70	95,405.30-	4.367
365,000	BURLINGTON NORTHN SANTA FE LLC 2.875% 06/15/2052-2051 12189LBH3 ACCOUNT 365,000	361,097.78	67.209	245,312.85	115,784.93-	4.278
385,000	PACIFICORP 5.35% 12/01/2053-2053 695114CZ9 ACCOUNT 385,000	384,106.00	100.105	385,404.25	1,298.25	5.344
155,000	BOSTON UNIV MEDIUM TERM NTS BOOK 7.625% 07/15/2097-2027 10115PAA3 ACCOUNT 155,000	206,925.00	108.72	168,516.00	38,409.00-	7.013
55,000	MASSACHUSETTS INST TECHNOLOGY 4.678% 07/01/2114 575718AB7 ACCOUNT 55,000	47,677.85	85.92	47,256.00	421.85-	5.445
	TOTAL CORPORATE BONDS	36,919,599.14		31,461,645.71	5,457,953.43-	
	FOREIGN BONDS AND NOTES					
390,000	BARCLAYS PLC 1.007% 12/10/2024-2023 06738EBQ7 ACCOUNT 390,000	391,411.80	95.2514	371,480.56	19,931.24-	1.057
445,000	HSBC HOLDNGS PLC 4.292% 09/12/2026-2025 404280BX6	444,463.27	95.841	426,492.45	17,970.82-	4.478



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	ACCOUNT	445,000					
455,000	BANK OF MONTREAL .949% 01/22/2027-2026 06368EDC3		455,045.50	88.4941	402,648.10	52,397.40-	1.072
	ACCOUNT	455,000					
440,000	ARCELORMITTAL SA LUXEMBOURG 6.55% BDS 29/11/27 USD2000 6.55% 11/29/2027-2027 03938LBE3		439,595.20	100.494	442,173.60	2,578.40	6.518
	ACCOUNT	440,000					
225,000	BARCLAYS PLC 7.385% 11/02/2028-2027 06738ECD5		225,021.81	104.241	234,542.25	9,520.44	7.085
	ACCOUNT	225,000					
490,000	TRANSCANADA PIPELINES LTD 2.5% 10/12/2031-2031 89352HBC2		486,991.40	79.673	390,397.70	96,593.70-	3.138
	ACCOUNT	490,000					
400,000	THE TORONTO-DOMINION BANK 4.456% 06/08/2032-2022 89115A2E1		391,980.00	95.34	381,360.00	10,620.00-	4.674
	ACCOUNT	400,000					
135,000	APTIV PLC / APTIV CORP (SEC REGD) 4.15% 05/01/2052-2051 00217GAC7		134,239.34	72.469	97,833.15	36,406.19-	5.727
	ACCOUNT	135,000					
	TOTAL FOREIGN BONDS AND NOTES		2,968,748.32		2,746,927.81	221,820.51-	
	PRIVATE PLACEMENTS						
270,000	BP CAP MARKETS AMERICA 3.543% 04/06/2027-2027 10373QBK5		289,465.52	95.155	256,918.50	32,547.02-	3.723
	ACCOUNT	270,000					
466,000	PARSLEY ENERGY LLC / PARSLEY FIN PP 144A 4.125% 02/15/2028-2023 701885AJ4		489,882.50	91.989	428,668.74	61,213.76-	4.484
	ACCOUNT	466,000					
450,000	LCOR ALEXANDRIA LLC PP SERIES B 6.8% 09/15/2028 50181QAH1		537,750.00	109.25	491,625.00	46,125.00-	6.224
	ACCOUNT	450,000					



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026

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
300,000	SKYMILES IP LIMITED DELTA AIR LI PP 144A 4.75% 10/20/2028 830867AB3 ACCOUNT 300,000	328,500.00	94.131	282,393.00	46,107.00-	5.046
470,000	BNP PARIBAS SNR NPF PP 144A 2.159% 09/15/2029-2028 09659W2R4 ACCOUNT 470,000	470,000.00	81.767	384,304.90	85,695.10-	2.640
480,000	AMERICO LIFE INC PP 144A 3.45% 04/15/2031-2031 03060NAD2 ACCOUNT 480,000	478,632.00	76.283	366,158.40	112,473.60-	4.523
65,000	FORT GORDON HSG LLC US347382AB91 144A I-B 6.205% 05/15/2031-2012 347382AB9 ACCOUNT 65,000	65,000.00	102.59	66,683.50	1,683.50	6.048
715,000	TIAA CMBS I TR COML MTG PP 144A 3.3% 05/15/2050-2049 878091BG1 ACCOUNT 715,000	757,499.60	69.679	498,204.85	259,294.75-	4.736
75,000	INDIANA UNIV HEALTH INC 2.852% 11/01/2051-2051 455170AB6 ACCOUNT 75,000	50,530.50	64.706	48,529.50	2,001.00-	4.408
	TOTAL PRIVATE PLACEMENTS	3,467,260.12		2,823,486.39	643,773.73-	
	OPEN END MF - FIXED INC TAX					
8,923,868.098	BAIRD INTERMEDIATE BOND INST CL 057071805 ACCOUNT 8,923,868.098	96,226,692.40	10.08	89,952,590.43	6,274,101.97-	2.173
9,096,982.07	FIDELITY COMWLTH TR NASD COMP BD FD 315912105 ACCOUNT 9,096,982.07	95,878,495.03	9.86	89,696,243.21	6,182,251.82-	1.836
15,179.771	VANGUARD ULTRA-S/T BOND-ADM 922031711 ACCOUNT 15,179.771	301,419.51	19.71	299,193.29	2,226.22-	1.385
19,964.5695	NIS TOTAL ABSOLUTE RETURN FUND LLC OF0000274	49,016,238.53	2653.2862	52,971,716.86	3,955,478.33	0.000

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PIPE FITTERS' RETIREMENT FUND
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Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT 19,964.569544					
	TOTAL OPEN END MF - FIXED INC TAX	241,422,845.47		232,919,743.79	8,503,101.68-	
	CIF - FIXED INCOME					
230.7808	NIS HIGH YIELD FUND LLC 990220AM7	7,157,064.47	36524.5927	8,429,173.47	1,272,109.00	0.000
	ACCOUNT 230.780766					
	TOTAL DEBT SECURITIES	429,065,401.14		401,320,582.16	27,744,818.98-	
	EQUITY SECURITIES					
	COMMON STOCK					
81,000	FORD MOTOR CO FRACTIONAL CUSIP 345370860 DEF370866	1.00	0.0001	6.48	5.48	0.000
	ACCOUNT 81,000					
	OPEN END MF - EQUITY					
830,041.836	BARON INTERNATIONAL GROWTH FUND-R6 06828M777	23,443,685.19	24.28	20,153,415.78	3,290,269.41-	0.000
	ACCOUNT 830,041.836					
413,817.326	EUROPAC GROWTH FD AMERICAN 298706821	21,212,461.10	49.03	20,289,463.49	922,997.61-	1.475
	ACCOUNT 413,817.326					
1,678,156.616	FIDELTY INTL CPTL APPR K6 31618H366	22,978,624.81	12.05	20,221,787.22	2,756,837.59-	0.398
	ACCOUNT 1 1,678,156.616					
927,360.352	HARDING LOEVNER FDS INC INTERNATIONAL EQUITY PORTFOLIO- INST Z 412295719	20,663,916.98	23.41	21,709,505.84	1,045,588.86	2.606
	ACCOUNT 927,360.352					
878,326.235	MFS INSTL TR 552966806	24,823,983.55	28.14	24,716,100.25	107,883.30-	0.856
	ACCOUNT 878,326.235					
271,063.159	T ROWE PRICE INTL DISC-I 77956H377	15,761,801.85	57.02	15,456,021.33	305,780.52-	0.000
	ACCOUNT 271,063.159					



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UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	TOTAL OPEN END MF - EQUITY	128,884,473.48		122,546,293.91	6,338,179.57-	
	TOTAL EQUITY SECURITIES	128,884,474.48		122,546,300.39	6,338,174.09-	
	SHORT TERM INVESTMENTS					
	SHORT TERM INVESTMENTS					
8,202,672.61	GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS 38141W273	8,202,672.61	1.00	8,202,672.61	0.00	4.160
	ACCOUNT 598,059.26					
	ACCOUNT 7,604,613.35					
	CASH	247,884.96		247,884.96	0.00	0.000
	ACCOUNT 247,884.96					
	DUE FROM BROKERS	1,709.89		1,709.89	0.00	0.000
	ACCOUNT 1,709.89					
	DUE TO BROKERS	242,960.42-		242,960.42-	0.00	0.000
	ACCOUNT 242,960.42					
	ACCRUED INCOME	1,235,816.91		1,235,816.91	0.00	0.000
	TOTAL CASH	1,242,451.34		1,242,451.34	0.00	
	TOTAL SHORT TERM INVESTMENTS	9,445,123.95		9,445,123.95	0.00	
	Total Assets	567,394,999.57		533,312,006.50	34,082,993.07-	

