Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 03/01/2022 and ending 02/28/2023

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1957

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)
ENNIS, INC.

2441 PRESIDENTIAL PARKWAY
MIDLOTHIAN, TX 76065-3723

2b Employer Identification Number (EIN)
75-0256410

2c Plan Sponsor's telephone number
972-775-9801

2d Business code (see instructions)
323100

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.	12/08/2023	VERA BURNETT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	919
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)**	202
a(2) Total number of active participants at the end of the plan year	**6a(2)**	181
b Retired or separated participants receiving benefits	**6b**	190
c Other retired or separated participants entitled to future benefits	**6c**	461
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	832
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	25
f Total. Add lines **6d** and **6e**	**6f**	857
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**	

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

1A 3H

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

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 03/01/2022 and ending 02/28/2023

▶ **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
PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ENNIS, INC.

D Employer Identification Number (EIN)
75-0256410

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

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

Part I Basic Information

1 Enter the valuation date: Month 03 Day 01 Year 2022

2 Assets:

a Market value	**2a**	60964523
b Actuarial value	**2b**	60964523

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	209	14612907	14612907
b For terminated vested participants	508	15625993	15625993
c For active participants	202	17624023	17624023
d Total	919	47862923	47862923

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.44 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	928598
b Expected plan-related expenses	**6b**	99335
c Total (line 6a + line 6b)	**6c**	1027933

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

11/14/2023
Date

DAVID SAWYER
Type or print name of actuary

23-06271
Most recent enrollment number

DEFINITI LLC
Firm name

Telephone number (including area code)

2201 TIMBERLOCH PLACE
SUITE 150
THE WOODLANDS, TX 77380
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	5053402	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	5053402	0
10	Interest on line 9 using prior year's actual return of 6.15 %	310784	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1838241
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.62 %		103309
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		1941550
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	5364186	0

Part III Funding Percentages

14	Funding target attainment percentage	14	116.16 %
15	Adjusted funding target attainment percentage	15	127.37 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	136.88 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	4.75 %	5.18 %	5.92 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	1027933
b Excess assets, if applicable, but not greater than line 31a	**31b**	1027933

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

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

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

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

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

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

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

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

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

For calendar plan year 2022 or fiscal plan year beginning 03/01/2022 and ending 02/28/2023

A Name of plan	**B** Three-digit plan number (PN) ▶
PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
ENNIS, INC.	75-0256410

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

RETIREMENT HORIZONS INCORPORATED

76-0551734

(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	25825	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CAMBIAR INVESTORS

84-1596610

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	8053	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ALLIANCEBERNSTEIN CONS GROWTH

13-4064930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	12231	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

DELAWARE LARGE CAP VALUE

23-2693133

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	12562	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BNYM WALTER SC INTL SMA

13-2603136

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	9190	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PNC BANK

22-1146430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 27 28 50	NONE	168644	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 03/01/2022 and ending 02/28/2023

A Name of plan
PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ENNIS, INC.

D Employer Identification Number (EIN)
75-0256410

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2000000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	177724	195792
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1993983	1896923
(2) U.S. Government securities	1c(2)	8622648	9792855
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	14941413	15797590
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	69104	46733
(B) Common	1c(4)(B)	18833854	13413467
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	14384162	8098830
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	61022888	49242190
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	61022888	49242190

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)	0	
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	50232	
(B) U.S. Government securities	2b(1)(B)	107305	
(C) Corporate debt instruments	2b(1)(C)	493663	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		651200
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	2553	
(B) Common stock	2b(2)(B)	276992	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		279545
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	29053410	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	31569023	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-2515613
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-5478484	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-5478484

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		488778
c Other income	2c		7845
d Total income. Add all **income** amounts in column (b) and enter total	2d		-6566729
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4885190	
(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)		4885190
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)	25825	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	222082	
(4) Other	2i(4)	80872	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		328779
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5213969
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-11780698
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] 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: COHNREZNICK LLP **(2)** EIN: 22-1478099

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

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

Part IV Compliance Questions

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

During the plan year:

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

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		6000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 486805.

Pension Plan for the Employees of Ennis, Inc.

Financial Statements
(With Supplementary Information)
and Independent Auditor's Report

February 28, 2023

Pension Plan for the Employees of Ennis, Inc.

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Independent Auditor's Report

To the Plan Administrator
Pension Plan for the Employees of Ennis, Inc.

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed an audit of the financial statements of Pension Plan for the Employees of Ennis, Inc. (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C)"). The financial statements comprise the statement of net assets available for benefits as of February 28, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (collectively, the "2023 financial statements").

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

Management has obtained a certification from a qualified institution as of February 28, 2023, and for the year then, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the 2023 Financial Statements* section:

- The amounts and disclosures in the accompanying 2023 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 2023 Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2023 Financial Statements

Management is responsible for the preparation and fair presentation of the 2023 financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the 2023 financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the 2023 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a significant likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the 2023 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 2023 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 2023 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 2023 financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, which raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2023 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter

2023 Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) (Schedule H, Line 4i) and the Schedule of Reportable Transactions (Schedule H, Line 4j) as of and for the year ended February 28, 2023 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 2023 financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the 2023 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including 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 form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are

presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2022 Financial Statements

Predecessor auditors performed an audit of the 2022 financial statements of the Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated October 27, 2022 indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principle generally accepted in the United States of America, and (b) the information in the 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2022 supplemental schedules, other than the information in the 2022 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirement of ERISA Section 103(a)(3)(C).

CohnReznick LLP

Dallas, Texas
December 6, 2023

Pension Plan for the Employees of Ennis, Inc.

Statements of Net Assets Available for Benefits
February 28, 2023 and 2022

	2023	2022
Investments, at fair value:		
Interest bearing cash	$ 1,896,923	$ 1,993,983
Government bonds	9,792,855	8,622,648
Corporate bonds	15,797,590	14,941,413
Equities	21,559,030	33,287,120
Total investments, at fair value	49,046,398	58,845,164
Accrued investment income and dividends	195,792	177,724
Contribution receivable	-	2,000,000
Total other assets	195,792	2,177,724
Net assets available for benefits	$ 49,242,190	$ 61,022,888

See Notes to Financial Statements.

Pension Plan for the Employees of Ennis, Inc.

Statement Changes in Net Assets Available for Benefits
Year Ended February 28, 2023

Investment income (loss):	
Interest and dividends	$ 1,506,488
Net depreciation in fair value of investments	(8,073,217)
Total investment loss	(6,566,729)
Benefits paid to participants	(4,885,190)
Administrative and other expenses	(328,779)
Decrease in net assets available for benefits	(11,780,698)
Net assets available for benefits at beginning of year	61,022,888
Net assets available for benefits at end of year	$ 49,242,190

See Notes to Financial Statements.

Note 1 - Description of the Plan

The following description of the Pension Plan for the Employees of Ennis, Inc. (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a voluntary, noncontributory defined benefit pension plan covering full-time employees of Ennis, Inc., including employees of its participating affiliates (the "Company" or "Sponsor"). The Plan is designed to comply with the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and the Internal Revenue Code ("IRC"). The financial statements have been prepared in compliance with ERISA. At February 28, 2023 and 2022**,** the Plan's assets were held by PNC Bank, N.A. ("PNC"), (the "Trustee").

Eligibility

Effective January 1, 2009, the Company amended the Plan to exclude any new employees from participation in the Plan. Eligible employees who were hired before January 1, 2009 are still eligible to participate and participating employees will continue to accrue benefit service.

Previously, all employees of the Company's participating affiliates not specifically excluded who have completed one year of service and meet certain age requirements were eligible to participate in the Plan.

Employer contributions

The Company makes contributions to the Plan sufficient to provide the trust with assets with which to pay pension benefits to Plan participants. The funding policy is to contribute annually to the Plan an amount at least equal to the minimum required for a qualified retirement plan but not in excess of the maximum tax-deductible contribution. The minimum funding requirements of ERISA have been met for each of the years ended February 28, 2023 and 2022. No contribution receivable was recorded at February 28, 2023. The Company recorded a contribution receivable of $2,000,000 at February 28, 2022.

Benefit payments

Normal retirement benefits are determined on the basis of the number of years of credited service multiplied by four-fifths of one percent of the average monthly compensation, plus credited service up to 45 years multiplied by four and one-half tenths of one percent of the average monthly compensation in excess of the participant's integration level, as defined by the Plan.

Average monthly compensation is defined as total compensation received for the five consecutive calendar years within all of the calendar years of employment with the Company and its participating affiliates, which gives the highest monthly rate of compensation for the participant. At the normal retirement date, the participant may choose from several benefits distribution methods.

The Plan also provides for early retirement benefits, late retirement benefits, disability benefits, termination benefits, and death benefits. The Plan provides for the election of lump-sum distribution of pension benefits (as defined by the Plan) by any participant who has attained age 65, even though the participant continues as an active employee.

Vesting

All participants who complete five or more years of credited service, as defined, or attain age 65 while employed by the Company, become vested in their pension benefits.

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 that 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. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date.

Termination of the Plan
Although the Company has not expressed any intent to terminate the Plan, it may do so at any time. The method of distribution of the assets of the trust upon such termination is described in the Plan agreement. Certain benefits under the Plan are guaranteed by the Pension Benefit Guaranty Corporation (**"**PBGC**"**) if the Plan terminates. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. In the event of termination, whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time.

Administrative expenses
Administrative expenses which are not paid by the Plan Sponsor are paid by the Plan.

Note 2 - Summary of significant accounting policies

Basis of accounting
The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of estimates
The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the amounts of additions and deductions to net assets during the reporting period. Accordingly, actual results could differ from those estimates. Significant estimates include the actuarial assumptions and the fair value of investments. See Notes 3 and 4, respectively.

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 such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported, based upon 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.

Investments valuation and income recognition
The Plan invests in interest bearing cash, government and corporate bonds, and domestic and foreign equities. The Plan's investments are stated at fair value (see Note 4). Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Benefits paid to participants
Benefits paid to participants are recorded as a reduction of net assets available for benefits when paid.

Subsequent events
Management of the Plan evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the notes to the financial statements. The accompanying financial statements consider events through December 6, 2023, the date which the financial statements were available to be issued.

Note 3 - Actuarial assumptions

The actuarial present value of accumulated plan benefits is determined by an actuary from Definiti, LLC and is the amount that results from the application of actuarial assumptions to the benefit formula and census data as of the valuation date.

The significant assumptions used in calculating the accumulated plan benefit obligation were: discount rate of 6.0% for February 28, 2023 and 2022; salary increase rate of 3.0% for February 28, 2023 and 2022; rates based on the MP-2021 Mortality Table Rates for February 28, 2023 and February 28, 2022; and disability, termination, and retirement rates based on published statistical data. Benefits accumulated, including actuarial adjustments, include the effects of actuarial experience gains and losses. These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of March 1, 2023 and 2022. Had the valuations been performed as of February 28, 2023 and 2022, there would be no material differences.

A summary of the present value of accumulated plan benefits at March 1 is as follows:

	2023	2022
Actuarial present value of accumulated plan benefits		
Vested benefits		
Retired participants receiving benefits	$ 15,591,996	$ 13,823,904
Active and terminated employees not receiving benefits	28,590,588	31,181,097
Total actuarial present value of accumulated plan benefits	$ 44,182,584	$ 45,005,001

A summary of the changes in present value of accumulated plan benefits at March 1 is as follows:

	2023
Actuarial present value of accumulated plan benefits at beginning of year	$ 45,005,001
Increase (decrease) during the year attributable to	
Benefits accumulated and Plan experience	1,433,703
Decrease in discount period	2,553,744
Changes in actuarial assumptions	75,326
Benefits paid	(4,885,190)
Actuarial present value of accumulated plan benefits at end of year	$ 44,182,584

Note 4 - Fair value measurements

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

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include:
  - Quoted prices for similar assets or liabilities in active markets;
  - Quoted prices for identical or similar assets or liabilities in inactive markets;
  - Inputs other than quoted prices that are observable for the asset or liability; and
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

  If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at February 28, 2023 and 2022.

Interest bearing cash: Interest bearing cash and quoted short-term instruments are valued at the closing price or the amount held on deposit by the Trustee. Interest bearing cash is valued at the closing price reported on the major market on which the individual securities are traded. All interest bearing cash are classified within Level 1 of the valuation hierarchy.

Government bonds: The assets are comprised of government and agency securities and U.S. Treasury Bills and Notes of varying maturities. The assets are classified as Level 2 fair values and are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows.

Corporate bonds: A limited number of these investments are valued at the closing price reported on the major market on which the individual securities are traded. Where quoted prices are available in an active market, the investments are classified as Level 1. If quoted market prices are not available for the specific security, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows and are classified as Level 2.

Domestic and foreign equities: U.S. and International equities are valued at the closing price reported on the major market on which the individual securities are traded. All common stocks are classified within Level 1 of the valuation hierarchy.

The valuation methods described above may produce a fair value measurement that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's management believes the valuation methods are appropriate and consistent with other market participants, the use of differing methodologies or assumptions to determine the fair values of the Plan's investments could result in different fair value measurements at the reporting dates.

Fair value estimates are made at a specific point in time, based on available market information and judgments about the financial asset, including estimates of timing, amount of expected future cash flows, and the credit standing of the issuer. In some cases, the fair value estimates may not be substantiated by comparison to independent markets. The disclosed fair value may not be realized in the immediate settlement of the financial asset.

In addition, the disclosed fair values do not reflect any premium or discount that could result from offering for sale at one time an entire holding of a particular financial asset. Potential taxes and other expenses that would be incurred in an actual sale or settlement are not reflected in amounts disclosed.

The Plan's fair value hierarchy for those assets measured at fair value is as follows:

	2023			
	Level 1	Level 2	Level 3	Total
Cash investments	$ 1,896,923	$ -	$ -	$ 1,896,923
Government bonds	-	9,792,855	-	9,792,855
Corporate bonds	-	15,797,590	-	15,797,590
Equities	21,559,030	-	-	21,559,030
Total investments at fair value	$ 23,455,953	$ 25,590,445	$ -	$ 49,046,398

	2022			
	Level 1	Level 2	Level 3	Total
Cash investments	$ 1,993,983	$ -	$ -	$ 1,993,983
Government bonds	-	8,622,648	-	8,622,648
Corporate bonds	-	14,941,413	-	14,941,413
Equities	33,287,120	-	-	33,287,120
Total investments at fair value	$ 35,281,103	$ 23,564,061	$ -	$ 58,845,164

Note 5 - Information prepared and certified by the trustee

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Investments and accrued investment income and dividends at February 28, 2023 and 2022, and investment loss for the year ended February 28, 2023, that is disclosed in the accompanying financial statements and supplemental schedules, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by PNC, the trustee of the Plan.

Note 6 - Income tax status

The Plan obtained its latest determination letter dated March 30, 2017, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has not been amended since receiving the determination letter. The plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of February 28, 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The IRS generally has the ability to examine Plan activity for up to three years.

Note 7 - Parties-in-interest

Parties-in-interest are defined under Department of Labor Regulations as any fiduciary of the Plan, any party rendering services to the Plan, the Employer, and certain others. As such, transactions conducted by the Trustee qualify as party-in-interest transactions.

Supplementary Information

Pension Plan for the Employees of Ennis, Inc.
EIN: 75-0256410
Plan: 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
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(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Units/ shares	(d) Cost	(e) Current value
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	41,926	$ 41,926	$ 41,926
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	34,599	34,599	34,599
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	309,508	309,508	309,508
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	14,971	14,971	14,971
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	34,722	34,722	34,722
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	93,366	93,366	93,366
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	80,598	80,598	80,598
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	56,374	56,374	56,374
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	50,395	50,395	50,395
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	1,180,466	1,180,464	1,180,464
	Total Interest Bearing Cash			$ 1,896,923	$ 1,896,923
	USA Treasury Notes	Bonds, STRIP PRINCIPLE ZERO CPN DUE 08/15/2051	2,195,000	$ 1,229,595	$ 746,827
	USA Treasury Notes	Bonds, STRIP ZERO CPN DUE 02/15/2039	2,370,000	1,812,457	1,216,142
	USA Treasury Notes	Bonds, 02.875% DUE 08/15/2028	75,000	84,140	70,286
	USA Treasury Notes	Bonds, 04.500% DUE 02/15/2036	170,000	237,701	181,482
	USA Treasury Notes	Bonds, 00.875% DUE 11/15/2030	515,000	491,997	411,516
	USA Treasury Notes	Bonds, 01.125% DUE 08/15/2040	20,000	13,707	12,596
	USA Treasury Notes	Bonds, 01.250% DUE 08/15/2031	840,000	739,364	680,954
	USA Treasury Notes	Bonds, 01.875% DUE 08/31/2024	210,000	200,960	200,378
	USA Treasury Notes	Bonds, 01.875% DUE 11/15/2051	2,490,000	1,705,085	1,619,471
	USA Treasury Notes	Bonds, 02.000% DUE 08/15/2025	130,000	122,317	122,160
	USA Treasury Notes	Bonds, 02.250% DUE 05/15/2041	3,285,000	2,756,601	2,495,976
	USA Treasury Notes	Bonds, 02.500% DUE 08/15/2023	90,000	90,559	88,967
	USA Treasury Notes	Bonds, 02.875% DUE 05/15/2032	1,430,000	1,288,005	1,315,157

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USA Treasury Notes	Bonds, 03.75% DUE 08/15/2041	160,000	157,625	153,557
USA Treasury Notes	Bonds, 04.500% DUE 05/15/2038	450,000	461,443	477,387
Total government bonds			$ 11,391,557	$ 9,792,855
ABBOTT LABORATORIES	Bonds, 04.750% DUE 11/30/2036	250,000	$ 239,160	$ 248,573
ABBVIE INC	Bonds, 04.500% DUE 05/14/2035	115,000	140,703	106,743
ABBVIE INC SER WI	Bonds, 04.250% DUE 11/21/2049	100,000	126,144	83,270
AIR PRODUCTS & CHEMICALS	Bonds, 02.700% DUE 05/15/2040	60,000	59,833	44,305
ALEXANDRIA REAL ESTATE	Bonds, 05.150% DUE 04/15/2053	135,000	133,817	125,267
ALPHABET INC	Bonds, 01.900% DUE 08/15/2040	140,000	129,896	93,132
ALPHABET INC	Bonds, 02.250% DUE 08/15/2060	140,000	126,935	81,204
AMAZON.COM INC	Bonds, 03.950% DUE 04/13/2052	125,000	96,981	104,948
AMAZON.COM INC	Bonds, 02.700% DUE 06/03/2060	340,000	345,652	208,740
AMGEN INC	Bonds, 05.650% DUE 03/02/2053	80,000	79,885	79,342
ANHEUSER-BUSCH INBEV FIN	Bonds, 04.900% DUE 02/01/2046	125,000	150,030	114,659
APPLE INC	Bonds, 03.950% DUE 08/08/2052	45,000	44,703	38,335
APPLE INC	Bonds, 02.550% DUE 08/20/2060	135,000	126,900	83,718
APPLE INC	Bonds, 03.850% DUE 05/04/2043	210,000	240,357	180,587
AT&T INC	Bonds, 03.500% DUE 09/15/2053	370,000	282,652	254,001
ATMOS ENERGY CORP	Bonds, 05.450% DUE 10/15/2032	140,000	139,686	144,687
BANK OF AMERICA CORPORATION SER MTN	Bonds, VAR% DUE 02/13/2031	155,000	163,612	127,818
BANK OF AMERICA CORPORATION SER MTN	Bonds, VAR% DUE 10/24/2051	260,000	269,061	166,475
BANK OF NY MELLON CORP	Bonds, VAR% DUE 10/25/2028	100,000	99,888	102,440
BERKSHIRE HATHAWAY ENERG SER WI	Bonds, 03.800% DUE 07/15/2048	330,000	357,276	254,823
BERKSHIRE HATHAWAY FIN	Bonds, 03.850% DUE 03/15/2052	320,000	255,555	258,349
BOEING CO	Bonds, 03.550% DUE 03/01/2038	175,000	184,646	131,656

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BOSTON PROPERTIES LP	Bonds, 02.900% DUE 03/15/2030	90,000	90,720	73,880
BP CAP MARKETS AMERICA	Bonds, 01.749% DUE 08/10/2030	200,000	199,602	160,140
BRISTOL-MYERS SQUIBB CO	Bonds, 02.550% DUE 11/13/2050	150,000	148,695	95,427
BURLINGTN NORTH SANTA FE	Bonds, 04.450% DUE 01/15/2053	285,000	239,263	253,530
CAPITAL ONE FINANCIAL CO	Bonds, VAR% DUE 11/02/2027	125,000	125,000	109,234
CATERPILLAR INC	Bonds, 03.803% DUE 08/15/2042	175,000	201,499	149,258
CBS CORP	Bonds, 04.600% DUE 01/15/2045	100,000	107,897	71,970
CISCO SYSTEMS INC	Bonds, 05.500% DUE 01/15/2040	120,000	117,382	126,131
CITIGROUP INC	Bonds, VAR% DUE 01/29/2031	355,000	373,761	295,378
COLGATE-PALMOLIVE CO	Bonds, 03.250% DUE 08/15/2032	105,000	104,077	94,957
COMCAST CORP	Bonds, 03.200% DUE 07/15/2036	250,000	280,923	201,125
COMCAST CORP	Bonds, 03.900% DUE 03/01/2038	225,000	248,927	192,971
COMMONWEALTH EDISON CO	Bonds, 04.000% DUE 03/01/2048	225,000	263,394	184,520
CON EDISON CO OF NY INC	Bonds, 06.150% DUE 11/15/2052	245,000	244,267	261,930
CONNECTICUT LIGHT & PWR	Bonds, 05.250% DUE 01/15/2053	125,000	124,736	124,946
CONOCOPHILLIPS COMPANY	Bonds, 04.150% DUE 11/15/2034	100,000	113,932	90,104
CSX CORP	Bonds, 03.350% DUE 09/15/2049	135,000	131,946	97,199
CVS HEALTH CORP	Bonds, 04.780% DUE 03/25/2038	150,000	130,241	136,266
CVS HEALTH CORP	Bonds, 04.300% DUE 03/25/2028	31,000	31,876	29,636
DIAGEO CAPITAL PLC	Bonds, 02.625% DUE 04/29/2023	65,000	65,073	64,729
DUKE ENERGY CAROLINAS	Bonds, 03.450% DUE 04/15/2051	60,000	60,272	43,676
DUKE ENERGY FLORIDA LLC	Bonds, 05.950% DUE 11/15/2052	240,000	238,469	255,950
DUKE ENERGY PROGRESS LLC	Bonds, 02.900% DUE 08/15/2051	125,000	124,775	81,669
ELI LILLY & CO	Bonds, 02.500% DUE 09/15/2060	125,000	71,586	75,810
EMERSON ELECTRIC CO	Bonds, 02.200% DUE 12/21/2031	160,000	154,187	128,378
ENERGY TRANSFER PARTNERS	Bonds, 04.050% DUE 03/15/2025	135,000	135,929	131,011
ENTERPRISE PRODUCTS OPER	Bonds, 04.250% DUE 02/15/2048	120,000	136,188	97,166
EXXON MOBIL CORPORATION	Bonds, 04.114% DUE 03/01/2046	225,000	241,093	192,121

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FEDEX CORP	Bonds, 05.250% DUE 05/15/2050	140,000	125,289	129,877
FLORIDA POWER & LIGHT CO	Bonds, 03.700% DUE 12/01/2047	300,000	336,582	237,468
FOX CORP SER WI	Bonds, 04.709% DUE 01/25/2029	125,000	116,561	119,361
GENERAL DYNAMICS CORP	Bonds, 02.250% DUE 06/01/2031	130,000	130,411	108,251
GILEAD SCIENCES INC	Bonds, 04.600% DUE 09/01/2035	200,000	223,514	190,218
GOLDMAN SACHS GROUP INC	Bonds, VAR% DUE 04/22/2032	365,000	365,367	293,132
HOME DEPOT INC	Bonds, 03.125% DUE 12/15/2049	155,000	153,010	110,008
HONEYWELL INTERNATIONAL	Bonds, 03.812% DUE 11/21/2047	100,000	115,382	83,602
HONEYWELL INTERNATIONAL	Bonds, 05.000% DUE 02/15/2033	85,000	86,789	85,885
HORMEL FOODS CORP	Bonds, 03.050% DUE 06/03/2051	185,000	185,215	128,751
HUNTINGTON BANCSHARES	Bonds, VAR% DUE 08/04/2028	45,000	45,000	42,984
IBM CORP	Bonds, 03.500% DUE 05/15/2029	100,000	106,645	91,200
INTEL CORP	Bonds, 03.100% DUE 02/15/2060	200,000	216,824	122,208
INTEL CORP	Bonds, 04.800% DUE 10/01/2041	75,000	65,281	67,959
INTEL CORP	Bonds, 05.200% DUE 02/10/2033	75,000	74,786	73,598
INTERCONTINENTAL EXCHANGE	Bonds, 03.000% DUE 06/15/2050	260,000	271,599	176,563
JOHNSON & JOHNSON	Bonds, 02.450% DUE 09/01/2060	170,000	119,412	104,208
JOHNSON & JOHNSON	Bonds, 03.550% DUE 03/01/2036	175,000	194,098	154,742
JP MORGAN CHASE & CO	Bonds, VAR% DUE 04/22/2051	240,000	265,850	163,478
JP MORGAN CHASE & CO	Bonds, VAR% DUE 07/24/2038	125,000	139,570	104,195
KEYCORP SER MTN	Bonds, VAR% DUE 06/01/2033	100,000	99,891	93,721
KIMBERLY-CLARK CORP	Bonds, 02.000% DUE 11/02/2031	75,000	74,690	60,514
KROGER CO	Bonds, 03.950% DUE 01/15/2050	145,000	149,456	112,768
LOWES COS INC	Bonds, 03.000% DUE 10/15/2050	250,000	266,785	158,865
LOWES COS INC	Bonds, 04.250% DUE 04/01/2052	80,000	64,034	62,990
MASTERCARD INC	Bonds, 03.850% DUE 03/26/2050	205,000	261,982	172,661
MERCK & CO INC	Bonds, 03.600% DUE 09/15/2042	200,000	189,633	163,300
METLIFE INC	Bonds, 05.000% DUE 07/15/2052	200,000	184,011	191,620

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MICROSOFT CORP	Bonds, 03.450% DUE 08/08/2036	175,000	194,747	153,291
MICROSOFT CORP	Bonds, 02.525% DUE 06/01/2050	100,000	126,589	66,780
MICROSOFT CORP	Bonds, 02.675% DUE 06/01/2060	125,000	121,578	80,998
MORGAN STANLEY	Bonds, VAR% DUE 01/25/2052	260,000	260,632	167,310
NIKE INC	Bonds, 03.250% DUE 03/27/2040	75,000	57,197	60,241
NORTHERN STATES PWR	Bonds, 02.900% DUE 03/01/2050	300,000	294,213	203,628
NOVARTIS CAPITAL CORP	Bonds, 03.700% DUE 09/21/2042	75,000	85,451	63,474
ORACLE CORP	Bonds, 04.300% DUE 07/08/2034	100,000	117,061	87,805
ORACLE CORP	Bonds, 04.000% DUE 11/15/2047	150,000	166,817	109,682
PEPSICO INC	Bonds, 04.650% DUE 02/15/2053	180,000	180,893	176,186
PFIZER INC	Bonds, 02.550% DUE 05/28/2040	140,000	140,454	101,177
PROLOGIS LP	Bonds, 02.250% DUE 04/15/2030	130,000	125,552	108,723
PRUDENTIAL FINANCIAL INC	Bonds, 03.700% DUE 03/13/2051	80,000	79,454	61,135
PUBLIC SERVICE ELECTRIC	Bonds, 02.050% DUE 08/01/2050	70,000	62,468	39,794
PUBLIC SERVICE ELECTRIC	Bonds, 03.600% DUE 12/01/2047	125,000	138,806	96,641
REALTY INCOME CORP	Bonds, 01.800% DUE 03/15/2033	135,000	133,518	98,456
RIO TINTO FIN USA LTD	Bonds, 02.750% DUE 11/02/2051	60,000	59,345	39,533
ROYAL BANK OF CANADA	Bonds, 03.375% DUE 04/14/2025	135,000	134,950	129,859
SAN DIEGO G & E	Bonds, 02.950% DUE 08/15/2051	90,000	89,431	59,640
SHELL INTERNATIONAL FIN	Bonds, 06.375% DUE 12/15/2038	110,000	119,639	122,093
SPIRIT REALTY LP	Bonds, 04.000% DUE 07/15/2029	105,000	104,920	92,475
STATE STREET CORP	Bonds, VAR% DUE 08/04/2033	30,000	30,000	27,529
STATE STREET CORPORATION	Bonds, VAR% DUE 11/01/2034	40,000	40,000	34,194
TARGET CORP	Bonds, 03.900% DUE 11/15/2047	125,000	143,333	102,155
TARGET CORP	Bonds, 02.950% DUE 01/15/2052	60,000	59,434	40,894
TEXAS INSTRUMENTS INC	Bonds, 04.100% DUE 08/16/2052	145,000	132,392	129,591
T-MOBILE USA INC	Bonds, 03.875% DUE 04/15/2030	110,000	123,300	99,743
TORONTO-DOMINION BANK	Bonds, 03.200% DUE 03/10/2032	150,000	122,718	128,771

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TOYOTA MOTOR CREDIT CORP	Bonds, 05.400% DUE 11/10/2025	200,000	200,228	201,962
TRANS CANADA PIPELINES	Bonds, 06.200% DUE 10/15/2037	120,000	116,508	123,865
TRAVELERS COS INC	Bonds, 03.050% DUE 06/08/2051	170,000	169,502	118,487
UNILEVER CAPITAL CORP	Bonds, 02.625% DUE 08/12/2051	100,000	98,708	66,798
UNION PACIFIC CORP	Bonds, 03.850% DUE 02/14/2072	70,000	70,484	52,066
UNITED PARCEL SERVICE	Bonds, 05.050% DUE 03/03/2053	140,000	139,269	138,218
UNITEDHEALTH GROUP INC	Bonds, 03.700% DUE 08/15/2049	40,000	42,968	31,353
UNITEDHEALTH GROUP INC	Bonds, 05.875% DUE 02/15/2053	140,000	151,172	151,019
UNITEDHEALTH GROUP INC	Bonds, 04.950% DUE 05/15/2062	80,000	81,786	75,295
US BANCORP	Bonds, VAR% DUE 02/01/2034	120,000	120,000	114,871
US BANCORP	Bonds, 03.000% DUE 07/30/2029	5,000	5,197	4,383
VERIZON COMMUNICATIONS	Bonds, 03.550% DUE 03/22/2051	350,000	255,280	252,683
VIRGINIA ELEC & POWER CO	Bonds, 03.300% DUE 12/01/2049	100,000	106,730	72,153
VISA INC	Bonds, 04.150% DUE 12/14/2035	110,000	144,326	103,470
WALMART INC	Bonds, 02.500% DUE 09/22/2041	355,000	355,000	254,514
WALMART INC	Bonds, 02.650% DUE 09/22/2051	80,000	80,622	54,330
WALT DISNEY COMPANY	Bonds, 02.000% DUE 09/01/2029	120,000	124,312	100,172
WALT DISNEY COMPANY	Bonds, 06.650% DUE 11/15/2037	55,000	59,145	62,339
WALT DISNEY COMPANY	Bonds, 03.700% DUE 12/01/2042	125,000	142,971	100,988
WELLS FARGO & COMPANY	Bonds, VAR% DUE 02/11/2031	105,000	110,438	87,398
WELLS FARGO & COMPANY	Bonds, VAR% DUE 03/02/2033	300,000	243,288	253,650
WESTPAC BANKING CORP	Bonds, VAR% DUE 11/15/2035	180,000	180,000	138,217
WORKDAY INC	Bonds, 03.800% DUE 04/01/2032	115,000	114,772	101,255
Total corporate bonds			$ 19,484,345	$ 15,797,590
HARTFORD FINL SVCS	Preferred Stock, 06.000% 12/31/2089	33	$ 842	$ 835

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METLIFE INC	Preferred Stock, 05.625% 12/31/2049	412	10,524	10,222
METLIFE INC	Preferred Stock, 04.750% 12/31/2049	527	12,052	11,441
US BANCORP	Preferred Stock, CALL 4/15/2011 @25.00	1,008	22,125	20,987
US BANCORP	Preferred Stock, 04.000% 12/31/2049	178	3,296	3,249
			$ 48,839	$ 46,733
AIA GROUP LTD SPONSORED ADR	Common Stock	1,012	$ 37,667	$ 43,030
AIA GROUP LTD SPONSORED ADR	Common Stock	1,018	40,423	43,285
ABCAM PLC-SPON ADR SEDOL BMF7DY4 ISIN US0003802040	Common Stock	1,139	23,712	16,413
ABBOTT LABORATORIES INC	Common Stock	1,840	113,099	187,165
ARCH CAPITAL GROUP LTD SEDOL 2740542 ISIN BMG0450A1053	Common Stock	1,192	40,711	83,440
ADIDAS AG SPONSORED ADR	Common Stock	397	45,417	29,747
ARCHER DANIELS MIDLAND CO	Common Stock	1,366	57,896	108,734
AUTOMATIC DATA PROCESSING INC	Common Stock	821	146,155	180,472
AGNICO EAGLE MINES LTD SEDOL 2009834 ISIN CA0084741085	Common Stock	720	44,126	33,142
AMERICAN EAGLE OUTFITTERS INC	Common Stock	295	5,225	4,239
AMERICAN INTERNATIONAL GROUPINC	Common Stock	1,946	76,092	118,920
ALTRA INDUSTRIAL MOTION CORP	Common Stock	116	4,550	7,137
AIR LIQUIDE ADR	Common Stock	1,441	39,900	45,781
AIR LIQUIDE ADR	Common Stock	1,932	40,497	61,380
AEROJET ROCKETDYNE HLDGS INC	Common Stock	369	18,016	20,789
AMADEUS IT GROUP S A ADR	Common Stock	305	18,741	19,157
APPLIED MATERIALS INC	Common Stock	35	2,887	4,065
AMEDISYS INC	Common Stock	58	6,778	5,333
AMEDISYS INC	Common Stock	86	10,444	7,908
AMERICAN TOWER CORP	Common Stock	868	199,190	171,873
AMAZON COM INC	Common Stock	1,895	313,116	178,566

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ARISTA NETWORKS INC	Common Stock	230	12,726	31,901
AMPHENOL CORP NEW CL A	Common Stock	216	14,171	16,744
AMPHENOL CORP NEW CL A	Common Stock	2,118	99,577	164,187
AMPHENOL CORP NEW CL A	Common Stock	343	16,112	26,589
APPFOLIO INC - A	Common Stock	60	8,460	7,924
APTIV PLC-WHEN ISSUED SEDOL B783TY6 ISIN JE00B783TY65	Common Stock	1,500	144,986	174,420
ARIS WATER SOLUTION INC-A	Common Stock	458	7,433	6,485
ASM INTERNATIONAL N V	Common Stock	63	18,825	21,546
ASML HOLDING NV-NY SEDOL B908F01 ISIN USN070592100	Common Stock	111	20,670	68,568
ATLAS COPCO AB SPONSORED ADR "B	Common Stock	1,800	16,668	18,954
APTARGROUP INC	Common Stock	131	14,924	15,290
AVISTA CORP	Common Stock	232	9,638	9,540
BROADCOM INC	Common Stock	216	58,452	128,367
MISSION PRODUCE INC	Common Stock	349	4,658	4,020
ARMSTRONG WORLD INDUSTRIE - WI	Common Stock	161	11,419	12,695
AMERICAN WATER WORKS CO INC	Common Stock	54	7,821	7,581
AXALTA COATING SYSTEMS LTD SEDOL BSFWCF5 ISIN BMG0750C1082	Common Stock	185	4,685	5,513
AZEK CO INC/THE	Common Stock	236	9,261	5,685
AZEK CO INC/THE	Common Stock	211	4,362	5,083
BAE SYSYTEMS PLC SPONSORED ADR	Common Stock	919	27,965	40,395
BROOKFIELD ASSET MGMT-A-W/I SEDOL N.A. ISIN CA1130041058	Common Stock	122	2,922	4,102
BANC OF CALIFORNIA INC	Common Stock	370	5,816	6,494
BAXTER INTERNATIONAL INC	Common Stock	107	7,786	4,275
BAXTER INTERNATIONAL INC	Common Stock	2,037	145,337	81,378
BAYER A G SPONSORED ADR	Common Stock	2,444	42,242	36,342
BARCLAYS PLC ADR	Common Stock	5,356	52,840	45,312
BELDEN INC	Common Stock	67	3,516	5,653
BEIERSDORF AG-UNSPON ADR SEDOL B3FQ0G9 ISIN US07724U1034	Common Stock	459	10,368	10,938

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BROWN FORMAN CORP CLASS B	Common Stock	124	6,259	8,044
BLACK HILLS CORP	Common Stock	80	5,501	4,913
BLACK KNIGHT INC-WHEN ISSUED	Common Stock	312	22,988	18,595
BANKUNITED INC	Common Stock	279	9,058	9,882
TOPBUILD CORP	Common Stock	39	4,625	8,096
BROOKFIELD CORP SEDOL BP95GG8 ISIN CA11271J1075	Common Stock	490	12,739	16,293
BOOT BARN HOLDINGS INC	Common Stock	154	7,966	11,927
BROWN & BROWN INC	Common Stock	597	17,726	33,474
BWX TECHNOLOGIES INC	Common Stock	119	5,847	7,272
BUNZL PLC SPONS ADR	Common Stock	1,177	44,767	41,901
CACI INTL INC CL A	Common Stock	28	5,924	8,204
CADENCE BANK	Common Stock	516	13,536	13,705
CONAGRA BRANDS INC	Common Stock	3,172	97,333	115,493
CHEESECAKE FACTORY INC	Common Stock	107	3,485	4,006
CAL MAINE FOODS INC NEW	Common Stock	78	3,424	4,430
CHUBB LTD SEDOL B3BQMF6 ISIN CH0044328745	Common Stock	56	10,551	11,817
COMMERCE BANCSHARES INC	Common Stock	32	2,129	2,117
CABOT CORP	Common Stock	55	2,363	4,374
AVID BIOSERVICES INC	Common Stock	729	13,140	11,999
CDW CORP/DE	Common Stock	1,341	164,285	271,445
CDW CORP/DE	Common Stock	165	15,830	33,399
CULLEN FROST BANKERS INC	Common Stock	16	2,117	2,109
CAPGEMINI SE - UNSPONSOR ADR SEDOL BF0ZJQ8 ISIN US13961R1005	Common Stock	1,345	31,234	50,411
CHAMPIONX CORPORATION	Common Stock	206	4,837	6,297
CHR HANSEN HOLDING -SPON ADR ADR SEDOL BJBQFW6 ISIN US12545M2070	Common Stock	1,571	32,958	27,123
THE CIGNA GROUP	Common Stock	338	55,252	98,730
CHIMERA INVESTMENT CORP NEW	Common Stock	807	9,691	5,237
CIRCOR INTERNATIONAL INC	Common Stock	154	4,746	4,508

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CLEAN HARBORS INC	Common Stock	70	5,014	9,245
COLOPLAST A/S-SPONSORED ADR SEDOL BLFFNJ6 ISIN US19624Y2000	Common Stock	4,186	44,024	48,055
CLP HLDGS LTD SPONSORED ADR	Common Stock	3,465	40,459	24,775
CLOROX CO	Common Stock	193	27,648	30,000
COMCAST CORPORATION CL A	Common Stock	3,024	112,053	112,402
COMPASS GROUP PLC-SPON ADR SEDOL BZBY5H7 ISIN US20449X4016	Common Stock	2,077	46,571	47,854
COMPASS GROUP PLC-SPON ADR SEDOL BZBY5H7 ISIN US20449X4016	Common Stock	1,504	32,763	34,652
CANADIAN NATL RAILWAY CO SEDOL 2210959 ISIN CA1363751027	Common Stock	379	40,511	43,164
CANADIAN NATL RAILWAY CO SEDOL 2210959 ISIN CA1363751027	Common Stock	371	47,435	42,253
CONMED CORP	Common Stock	143	15,023	13,755
COOPER COS INC NEW	Common Stock	408	164,652	133,404
CONOCOPHILLIPS	Common Stock	918	49,381	94,875
COVESTRO AG-SPONSORED ADR ADR SEDOL BDDWCG3 ISIN US22304D2071	Common Stock	1,661	43,315	36,509
COPART INC	Common Stock	460	13,670	32,412
CARTER'S INC	Common Stock	29	2,917	2,186
AMERICA'S CAR-MART INC	Common Stock	75	5,556	6,372
CISCO SYSTEMS INC	Common Stock	2,117	65,242	102,505
CARLISLE COMPANIES INC	Common Stock	129	16,570	33,310
CSL LTD-SPONSORED ADR ADR SEDOL BN5TD14 ISIN US12637N2045	Common Stock	458	32,737	45,644
COGNIZANT TECHNOLOGY SOLUTIONS	Common Stock	1,644	96,925	102,964
CALAVO GROWERS INC	Common Stock	210	11,379	6,777
CVS HEALTH CORPORATION	Common Stock	1,018	73,460	85,044
CASELLA WASTE SYS INC	Common Stock	110	8,726	8,560
CALIFORNIA WTR SVC GROUP	Common Stock	136	7,039	7,785
DASSAULT SYSTEMS SA SPON ADR	Common Stock	1,271	37,175	49,086
ENDAVA PLC- SPON ADR SEDOL BZ0WK66 ISIN US29260V1052	Common Stock	140	7,423	11,136
DBS GROUP HLDGS LTD SPONSORED ADR	Common Stock	384	20,786	39,176
DUPONT DE NEMOURS INC-WI	Common Stock	29	1,531	2,118

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DUPONT DE NEMOURS INC-WI	Common Stock	1,895	126,360	138,392
DIAGEO PLC SPONSORED ADR	Common Stock	242	46,210	41,876
DIAGEO PLC SPONSORED ADR	Common Stock	253	40,236	43,779
DOLLAR GENERAL CORP	Common Stock	424	88,086	91,711
DISNEY WALT CO	Common Stock	875	95,467	87,159
DAIKIN INDS LTD ADR	Common Stock	2,215	26,427	37,987
DOLLAR TREE INC	Common Stock	269	26,960	39,080
DOLLAR TREE INC	Common Stock	725	73,322	105,328
MASONITE INTERNATIONAL CORP SEDOL BCZM468 ISIN CA5753851099	Common Stock	69	4,694	6,127
DORMAN PRODUCTS INC	Common Stock	65	6,460	6,047
DOVER CORP	Common Stock	767	122,191	114,973
DEUTSCHE POST AG SPON ADR ISIN US25157Y2028 SEDOL B4V1F04	Common Stock	955	38,420	40,568
DOUBLEVERIFY HOLDINGS INC	Common Stock	309	10,479	8,117
AIRBUS SE ADR	Common Stock	1,542	33,865	50,423
ECOLAB INC	Common Stock	57	8,326	9,084
EXCELERATE ENERGY INC-A	Common Stock	487	13,182	10,524
ENCOMPASS HEALTH CORP	Common Stock	166	8,256	9,382
EDISON INTL	Common Stock	1,575	96,497	104,281
ELF BEAUTY INC	Common Stock	375	7,551	28,031
EMCOR GROUP INC	Common Stock	51	4,602	8,528
ENERPAC TOOL GROUP CORP	Common Stock	141	3,327	3,797
EQUITY COMMONWEALTH	Common Stock	496	15,704	10,530
EQUITY RESIDENTIAL SH BEN INT REIT	Common Stock	1,383	96,622	86,465
EARTHSTONE ENERGY INC - A	Common Stock	1,490	19,355	20,786
EATON CORP PLC SEDOL B8KQN82 ISIN IE00B8KQN827	Common Stock	577	80,841	100,935
EVO PAYMENTS INC-CLASS A	Common Stock	641	15,492	21,698
EXLSERVICE HOLDINGS INC	Common Stock	43	2,537	7,074
EXPEDITORS INTERNATIONAL WASHINGTON INC	Common Stock	152	6,434	15,893

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EXPERIAN PLC SPON ADR	Common Stock	1,001	26,943	33,744
FANUC CORP ADR	Common Stock	1,388	23,207	23,568
FIRST INTERSTATE BANCSYS/MT	Common Stock	300	11,339	10,662
FIDELITY NATIONAL INFORMATION	Common Stock	1,654	184,290	104,814
FLOOR & DECOR HOLDINGS INC	Common Stock	303	23,693	27,818
LIBERTY FORMULA ONE SERIES C	Common Stock	142	8,363	9,638
LIBERTY FORMULA ONE SERIES C	Common Stock	599	36,364	40,654
GLACIER BANCORP INC	Common Stock	287	11,823	13,598
GRACO INC	Common Stock	123	8,092	8,553
GLOBUS MEDICAL INC A	Common Stock	108	6,845	6,301
ENTAIN PLC -UNSPONSORED ADR SEDOL BLGZQD0 ISIN US2936031069	Common Stock	2,011	32,559	32,739
GROCERY OUTLET HOLDING CORP	Common Stock	622	19,911	16,825
GOODYEAR TIRE & RUBBER CO	Common Stock	301	4,208	3,419
GATES INDUSTRIAL CORP PLC SEDOL BD9G2S1 ISIN GB00BD9G2S12	Common Stock	345	5,805	4,844
HAIN CELESTIAL GROUP INC	Common Stock	190	4,695	3,388
HENKEL AG & COMPANY KGAA SPONSORED ADR	Common Stock	1,150	22,022	19,803
HENKEL AG & COMPANY KGAA SPONS ADR PFD ADR	Common Stock	1,645	27,850	29,807
HERMES INTL-UNSPONSORED ADR ADR SEDOL B3F7NR4 ISIN US42751Q1058	Common Stock	316	35,298	57,430
HILLENBRAND INC	Common Stock	61	5,075	2,876
HARTFORD FINL SVCS GROUP INC	Common Stock	59	3,835	4,619
HARMONIC INC	Common Stock	593	4,100	7,822
HANG LUNG PROPERTIES SP ADR	Common Stock	2,668	32,402	25,880
HOYA CORP SPONSORED ADR	Common Stock	349	38,930	34,361
HOLOGIC INC	Common Stock	1,445	110,132	115,080
HOME BANCSHARES INC	Common Stock	592	10,687	14,267
HONEYWELL INTL INC	Common Stock	607	124,901	116,228
HELMERICH & PAYNE INC	Common Stock	90	2,705	3,787
HEALTHCARE REALTY TRUST INC	Common Stock	1,497	39,323	29,192

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HARSCO CORP	Common Stock	224	3,310	1,895
HITACHI LTD ADR 10 COMMON	Common Stock	436	31,727	43,988
HURON CONSULTING GROUP INC	Common Stock	167	8,249	11,722
HEXCEL CORP	Common Stock	93	5,428	6,784
INTEGRA LIFESCIENCES HLDG CORP	Common Stock	142	7,067	7,898
IBERDROLA SA SPON ADR	Common Stock	969	45,247	44,434
ICU MED INC	Common Stock	97	18,268	16,552
IDACORP INC	Common Stock	64	6,327	6,618
INDUSTRIA DE DISENO TEXTIL IND ADR	Common Stock	2,399	35,758	36,969
I3 VERTICALS INC-CLASS A	Common Stock	256	6,461	6,300
INTERTEK GROUP PLC-UNSP ADR ADR SEDOL B3DTMD1 ISIN US4611301064	Common Stock	711	53,266	35,614
ILLUMINA INC	Common Stock	530	109,743	105,576
INDEPENDENT BANK CORP MASS	Common Stock	102	8,627	8,127
INDEPENDENT BANK CORP MASS	Common Stock	107	8,854	8,526
ING GROEP N V SPONSORED ADR	Common Stock	4,008	44,795	55,992
INGREDION INC	Common Stock	75	5,975	7,455
INNOSPEC INC	Common Stock	33	2,510	3,612
IQVIA HOLDINGS INC	Common Stock	1,040	128,338	216,809
GARTNER INC	Common Stock	154	22,319	50,483
ITT INC	Common Stock	104	6,019	9,453
JARDINE MATHESON HLDGS LTD ADR	Common Stock	474	31,723	23,539
JOHNSON & JOHNSON	Common Stock	530	72,917	81,228
KBC GROEP NV UNSP ADR	Common Stock	1,500	48,586	55,980
KORN FERRY	Common Stock	117	5,620	6,539
KIMBERLY-CLARK CORP	Common Stock	406	52,627	50,770
CARMAX INC	Common Stock	332	22,853	22,921
KNORR-BREMSE - UNSP ADR ADR SEDOL BGSZ2R9 ISIN US4991801071	Common Stock	964	14,044	16,354
KONE OYJ B UNSPON ADR	Common Stock	1,413	35,074	36,526

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QUAKER CHEMICAL CORPORATION	Common Stock	30	5,050	5,873
LANCASTER COLONY CORP	Common Stock	24	3,441	4,608
NLIGHT INC	Common Stock	340	10,635	3,842
LIBERTY BROADBAND-C	Common Stock	376	33,779	32,588
LABORATORY CORP OF AMERICA HLDG	Common Stock	130	17,870	31,117
LUMENTUM HOLDINGS INC -W/I	Common Stock	108	9,272	5,811
LEMAITRE VASCULAR INC	Common Stock	343	14,259	17,188
LINDSAY CORPORATION	Common Stock	28	4,120	4,214
LONDON STOCK EXCHG-UNSP ADR ADR SEDOL BY7RGX6 ISIN US54211N1019	Common Stock	2,179	58,498	49,158
LOWES COMPANIES INC	Common Stock	519	111,380	106,784
L OREAL CO UNSPONSORED ADR	Common Stock	772	40,057	61,158
LIVENT CORP	Common Stock	391	6,763	9,169
LVMH MOET HENNESSY LOUIS ADR	Common Stock	442	30,986	73,650
LVMH MOET HENNESSY LOUIS ADR	Common Stock	273	37,402	45,490
LONZA GROUP AG UNSPON ADR	Common Stock	474	33,761	28,227
MASTERCARD INC CL A	Common Stock	975	243,214	346,408
MOELIS & CO	Common Stock	613	24,198	26,255
MICROCHIP TECHNOLOGY INC	Common Stock	132	7,273	10,696
MEDPACE HOLDINGS INC	Common Stock	80	7,042	15,510
METLIFE INC.	Common Stock	1,779	99,195	127,608
MGP INGREDIENTS INC	Common Stock	40	1,613	4,058
MERCK KGAA-SPONSORED ADR SEDOL ISIN US5893392093	Common Stock	1,189	41,444	45,039
MERCK KGAA-SPONSORED ADR SEDOL ISIN US5893392093	Common Stock	976	25,729	36,971
MARKEL CORP (HOLDING CO)	Common Stock	17	16,933	22,608
MKS INSTRS INC	Common Stock	274	34,222	26,559
MESA LABS INC	Common Stock	81	20,487	14,298
3M COMPANY	Common Stock	353	44,580	38,032
MERIT MEDICAL SYSTEMS	Common Stock	30	2,142	2,117

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TOPGOLF CALLAWAY BRANDS CORP	Common Stock	257	5,523	5,957
MURATA MFG CO LTD ADR UNSPON ADR ISIN US6264251025 SEDOL B3K81D4	Common Stock	1,622	20,109	21,694
MURATA MFG CO LTD ADR UNSPON ADR ISIN US6264251025 SEDOL B3K81D4	Common Stock	2,998	38,570	40,098
MERCURY SYSTEMS INC	Common Stock	276	17,771	14,446
MERCK & CO INC	Common Stock	1,238	79,978	131,525
MICROSOFT CORP	Common Stock	1,297	115,291	323,498
MOTOROLA SOLUTIONS INC	Common Stock	440	76,447	115,636
MGIC INVT CORP WIS	Common Stock	328	3,900	4,513
MACOM TECHNOLOGY SOLUTIONS HOLDINGS INC	Common Stock	44	812	3,016
MURPHY USA INC-W/I	Common Stock	30	2,450	7,653
MUELLER WATER PRODUCTS INC SER A	Common Stock	1,915	23,323	26,561
NATIONAL INSTRUMENTS CORP	Common Stock	170	6,688	8,587
NEOGEN CORP	Common Stock	210	7,009	3,715
INGEVITY CORP	Common Stock	80	6,490	6,605
NIKE INC CLASS B	Common Stock	1,539	170,664	182,818
NMI HOLDINGS INC-CLASS A	Common Stock	143	2,936	3,338
NEWMARK GROUP INC-CLASS A	Common Stock	704	4,882	5,646
NORTHROP GRUMMAN CORPORATION	Common Stock	213	60,549	98,855
ENPRO INDUSTRIES INC	Common Stock	62	4,520	6,665
NATIONAL STORAGE AFFILIATES	Common Stock	154	8,312	6,514
NESTLE S.A. SPONSORED ADR REPSTG REG SH	Common Stock	442	41,060	49,732
NESTLE S.A. SPONSORED ADR REPSTG REG SH	Common Stock	368	44,618	41,406
NORTHERN TRUST CORP	Common Stock	419	37,267	39,918
NUVASIVE INC	Common Stock	95	4,810	4,107
NUVASIVE INC	Common Stock	50	2,385	2,162
NOVO NORDISK A S ADR	Common Stock	560	26,946	78,954
NOVARTIS AG SPONSORED ADR	Common Stock	506	40,349	42,565
NOVARTIS AG SPONSORED ADR	Common Stock	640	52,504	53,837

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ENVISTA HOLDINGS CORP	Common Stock	169	4,125	6,534
NOVOZYMES A/S UNSPONSORED ADR	Common Stock	560	25,307	26,874
CORPORATE OFFICE PPTYS TR REIT	Common Stock	217	5,884	5,518
O-I GLASS INC	Common Stock	264	3,892	5,866
OLD NATIONAL BANCORP INDIANA	Common Stock	423	7,664	7,474
ORACLE CORP	Common Stock	1,310	62,173	114,494
OXFORD INDUSTRIES INC	Common Stock	29	2,136	3,411
PACWEST BANCORP	Common Stock	187	7,287	5,189
PRESTIGE CONSUMER HEALTHCARE INC	Common Stock	189	9,309	11,387
PACCAR INC	Common Stock	459	26,481	33,140
PDC ENERGY INC	Common Stock	129	2,438	8,657
HEALTHPEAK PROPERTIES INC	Common Stock	502	13,029	12,078
PEGASYSTEMS INC	Common Stock	145	11,783	6,725
PENNON GROUP PLC-UNSP ADR SEDOL BKSCSV4 ISIN US7083262029	Common Stock	107	2,537	2,209
PERFORMANCE FOOD GROUP CO	Common Stock	113	5,671	6,395
PROGRESSIVE CORP OHIO	Common Stock	206	17,199	29,565
PREMIER INC-CLASS A	Common Stock	124	4,166	3,992
PINNACLE FINANCIAL	Common Stock	112	5,087	8,298
PORTLAND GENERAL ELECTRIC CO	Common Stock	272	13,219	13,002
PORTLAND GENERAL ELECTRIC CO	Common Stock	225	9,889	10,755
PERMIAN RESOURCES CORP	Common Stock	1,625	16,893	17,566
PRIMERICA INC	Common Stock	54	7,236	10,365
PERNOD RICARD SA - SPON ADR SEDOL BP9RHV6 ISIN US7142643060	Common Stock	1,205	35,431	50,339
PRUDENTIAL PLC SPON ADR	Common Stock	1,106	44,707	33,877
QUALYS INC	Common Stock	124	13,589	14,651
FERRARI NV - W/I SEDOL BZ1GMK5 ISIN NL0011585146	Common Stock	174	38,481	45,304
EVEREST RE GROUP LTD	Common Stock	6	1,332	2,304
REINSURANCE GROUP OF AMERICA	Common Stock	139	19,182	20,081

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REPLIGEN CORP	Common Stock	86	8,912	14,996
ROCHE HOLDING LTD SPONSORED ADR	Common Stock	1,438	56,175	51,840
ROCHE HOLDING LTD SPONSORED ADR	Common Stock	1,208	40,899	43,548
ROSS STORES INC	Common Stock	444	40,506	49,080
REPAY HOLDINGS CORP	Common Stock	1,018	19,815	8,633
REGAL REXNORD CORPORATION	Common Stock	54	5,854	8,513
RAYTHEON TECHNOLOGIES CORP COM	Common Stock	1,256	95,672	123,201
SAIA INC	Common Stock	42	4,860	11,377
SAP SE SPONSORED ADR	Common Stock	539	60,150	61,349
SAP SE SPONSORED ADR	Common Stock	331	35,826	37,674
SCHWAB CHARLES CORP NEW	Common Stock	3,401	148,548	265,006
SINGAPORE TELECOMMUNICATION ADR ISIN US82929R3049 SEDOL B02ZNW5	Common Stock	2,230	41,861	39,203
SGS S.A. UNSPONSORED ADR ISIN US8188001049 SEDOL 2545770	Common Stock	1,364	34,709	31,140
SHIN-ETSU CHEM UNSPON ADR	Common Stock	1,694	37,230	58,612
SHELL PLC-W/I-ADR SEDOL BPK3CG3 ISIN US7802593050	Common Stock	719	37,654	43,694
MADDEN STEVEN LTD	Common Stock	146	4,515	5,300
MADDEN STEVEN LTD	Common Stock	267	11,757	9,692
SITEONE LANDSCAPE SUPPLY INC	Common Stock	79	7,930	11,719
SJW GROUP	Common Stock	196	12,725	14,982
SKYLINE CHAMPION CORP	Common Stock	116	4,087	7,936
SILICON LABORATORIES INC	Common Stock	48	5,647	8,569
SILGAN HLDGS INC	Common Stock	63	1,639	3,364
SIMULATIONS PLUS INC	Common Stock	315	18,718	11,983
SMC CORP-SPONSORED ADR ADR SEDOL BKKNKD1 ISIN US78445W3060	Common Stock	2,533	43,253	64,414
SMITH & NEPHEW P/C SPON ADR	Common Stock	1,533	55,352	43,798
SONY GROUP CORPORATION ADR	Common Stock	557	55,403	46,554
SOVOS BRANDS INC	Common Stock	399	5,610	5,215
SPIRE INC	Common Stock	58	4,355	4,083

Pension Plan for the Employees of Ennis, Inc.
EIN: 75-0256410
Plan: 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2023

STERICYCLE INC	Common Stock	2,411	123,094	114,956
SSE PLC SPN ADR	Common Stock	1,876	42,889	39,227
SANTOS LTD-SPONSORED ADR SEDOL BFYCQL9 ISIN US8030218072	Common Stock	10,655	63,771	50,718
SYSMEX CORP UNSPONSORED ADR	Common Stock	1,064	33,261	31,760
STAG INDUSTRIES INC	Common Stock	253	8,284	8,511
SITIO ROYALTIES CORP-A	Common Stock	175	2,572	4,114
CONSTELLATION BRANDS INC CL A	Common Stock	695	151,357	155,472
STANDEX INTERNATIONAL CORP	Common Stock	62	4,733	7,172
TRUIST FINANCIAL CORP	Common Stock	2,150	102,658	100,943
TRIUMPH FINANCIAL INC	Common Stock	107	7,396	6,511
TEGNA INC	Common Stock	177	2,748	3,080
THOR INDUSTRIES INC	Common Stock	181	17,840	16,469
TREEHOUSE FOODS INC WHEN ISS	Common Stock	184	9,324	8,977
TJX COMPANIES INC NEW	Common Stock	2,148	118,056	164,537
TJX COMPANIES INC NEW	Common Stock	1,585	111,010	121,411
TOKYO ELECTRON LTD ADR	Common Stock	554	40,616	47,544
TOWNE BANK	Common Stock	281	8,008	8,523
TERUMO CORP-UNSPON ADR ADR SEDOL B3DTST9 ISIN US88156J1051	Common Stock	570	19,762	15,373
THE TRAVELERS COS INC	Common Stock	176	22,034	32,581
TAIWAN SEMICONDUCTOR MTG CO ADR	Common Stock	694	27,552	60,427
TAIWAN SEMICONDUCTOR MTG CO ADR	Common Stock	417	29,954	36,308
TOTALENERGIES SE	Common Stock	616	34,535	38,137
TAKE TWO INTERACTIVE SOFTWARE CDT	Common Stock	94	12,851	10,298
HOSTESS BRANDS INC	Common Stock	227	3,100	5,607
TEXAS ROADHOUSE INC	Common Stock	218	14,637	22,136
UCB SA - UNSPONSORED ADR ADR SEDOL B4YDXH0 ISIN US9034801012	Common Stock	1,048	62,941	44,959
UNIVERSAL HEALTH SERVICES INC CLASS B	Common Stock	207	27,274	27,649
UMPQUA HLDGS C MERGED 3/02/2023 SEE 197236102	Common Stock	537	7,717	9,483

Pension Plan for the Employees of Ennis, Inc.
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Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2023

URBAN OUTFITTERS INC	Common Stock	150	4,770	4,043
US BANCORP DEL COM NEW	Common Stock	2,243	122,624	107,058
UNITED UTILITIES GROUP PLC SPON ADR	Common Stock	93	2,349	2,278
UNIVEST FINANCIAL CORP	Common Stock	188	4,850	5,302
VIAVI SOLUTIONS INC -W/I	Common Stock	586	7,542	6,411
VALMONT INDUSTRIES INC	Common Stock	28	7,422	8,885
VALVOLINE INC	Common Stock	194	3,933	6,829
VERIZON COMMUNICATIONS INC	Common Stock	2,528	133,760	98,112
WESTERN ALLIANCE BANCORP	Common Stock	146	6,263	10,839
WERNER ENTERPRISES INC	Common Stock	102	4,235	4,738
CACTUS INC-CLASS A	Common Stock	130	4,176	5,974
WORKIVA INC	Common Stock	163	7,127	14,540
WNS HOLDINGS LTD ADR ISIN US92932M1018 SEDOL B194GX4	Common Stock	316	20,649	27,467
WR BERKLEY CORP	Common Stock	339	12,603	22,438
WINTRUST FINL CORP	Common Stock	129	10,589	11,885
SELECT ENERGY SERVICES INC-A	Common Stock	328	3,218	2,434
DENTSPLY SIRONA INC	Common Stock	1,700	64,161	64,719
YETI HOLDINGS INC	Common Stock	144	10,134	5,613
YETI HOLDINGS INC	Common Stock	59	3,883	2,300
ZIMMER BIOMET HOLDINGS INC	Common Stock	172	21,432	21,306
ZOETIS INC	Common Stock	1,201	128,720	200,567
ZURICH INS GROUP LTD ADR	Common Stock	1,118	42,813	52,937
			$ 11,518,137	$ 13,413,467
FIDELITY REAL ESTATE ETF ETF	Registered Investment Companies	87,027	$ 2,167,268	$ 2,241,816
INVESCO QQQ TRUST ETF	Registered Investment Companies	4,568	1,180,345	1,340,982
ISHARES RUSSELL 2000 VALUE ETF	Registered Investment Companies	38	5,839	5,647

Pension Plan for the Employees of Ennis, Inc.
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Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2023

ISHARES CORE MSCI EMERGING MARKETS ETF	Registered Investment Companies	27,863	1,460,671	1,319,313
LAZARD GLOBAL LISTED INFRASTRUCTURE PORTFOLIO FUND# 1243	Registered Investment Companies	132,524	1,971,929	1,932,201
WISDOMTREE U.S. QUALITY DIVI ETF	Registered Investment Companies	20,644	958,753	1,258,871
			$ 7,744,805	$ 8,098,830
Total equities			$ 19,311,781	$ 21,559,030
Total assets			$ 52,084,607	$ 49,046,398

See Independent Auditor's Report.

Pension Plan for the Employees of Ennis, Inc.
EIN 75-0256410
Plan # 001

Schedule of Reportable Transactions (Schedule H, Line 4j)
Year Ended February 28, 2023

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of Loans)	Credit (c) Purchase Price	Debit (d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (1) - Single transactions in excess of 5% of beginning plan assets:							
	NO ACTIVITY THIS PERIOD						
	Total	$ -	$ -	$ -	$ -	$ -	$ -
Category (2) - Series of transactions with same broker exceeds 5% of value:							
	NO ACTIVITY THIS PERIOD						
	Total	$ -	$ -	$ -	$ -	$ -	$ -
Category (3) - Series of transactions in same security exceeds 5% of value:							
	USA TREASURY NOTE 01.875% DUE 11/15/2051	$ -	$ 319,888	$ -	$ 358,152	$ 340,534	$ (38,263)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	165,416	-	-	165,416	165,416	-
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	171,849	-	208,985	199,935	(37,136)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	100,143	-	-	100,143	100,143	-
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	63,474	-	79,001	75,849	(15,526)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	47,388	-	55,765	53,540	(8,377)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	100,816	-	139,413	133,851	(38,597)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	1,841,836	-	-	1,841,836	1,841,836	-
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	313,280	-	362,528	357,441	(49,248)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	99,058	-	115,033	113,419	(15,975)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	145,574	-	170,806	168,410	(25,232)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	246,080	-	285,839	281,829	(39,759)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	27,976	-	31,373	30,932	(3,397)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	155,996	-	170,806	168,410	(14,810)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	86,896	-	-	86,896	86,896	-
	USA TREASURY NOTE 01.875% DUE 11/15/2051	263,089	-	-	263,089	263,089	-
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	130,055	-	137,429	135,829	(7,374)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	92,095	-	92,765	91,685	(669)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	149,862	-	-	149,862	149,862	-
	USA TREASURY NOTE 01.875% DUE 11/15/2051	59,544	-	-	59,544	59,544	-
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	144,882	-	150,650	149,077	(5,768)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	59,200	-	61,630	60,986	(2,430)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	111,011	-	116,411	115,196	(5,400)
	FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	234,777	-	-	234,777	234,777	-
	FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	31,688	-	-	31,688	31,688	-
	FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	26,797	-	26,797	26,797	-
	FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	192,932	-	-	192,932	192,932	-
	FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	2,851	-	-	2,851	2,851	-
	FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	15,752	-	-	15,752	15,752	-
	FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	1,706	-	-	1,706	1,706	-
	FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	1,135	-	-	1,135	1,135	-

Pension Plan for the Employees of Ennis, Inc.
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Schedule of Reportable Transactions (Schedule H, Line 4j)
Year Ended February 28, 2023

FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	52,501	-	-	52,501	52,501	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	4,096	-	-	4,096	4,096	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	682,046	-	-	682,046	682,046	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	36,851	-	36,851	36,851	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	1,625	-	-	1,625	1,625	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	200,410	-	200,410	200,410	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	37,463	-	37,463	37,463	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	43,579	-	43,579	43,579	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	58,361	-	58,361	58,361	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	1,694	-	-	1,694	1,694	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	55,958	-	55,958	55,958	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	3,000	-	-	3,000	3,000	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	469,127	-	469,127	469,127	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	27,273	-	27,273	27,273	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	74,583	-	-	74,583	74,583	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	101,467	-	-	101,467	101,467	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	3,563	-	-	3,563	3,563	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	25,660	-	25,660	25,660	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	14,366	-	-	14,366	14,366	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	5,194	-	-	5,194	5,194	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	9,692	-	-	9,692	9,692	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	9,512	-	-	9,512	9,512	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	1,590,515	-	1,590,515	1,590,515	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	8,694	-	8,694	8,694	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	155,371	-	155,371	155,371	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	357,367	-	357,367	357,367	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	38,481	-	38,481	38,481	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	107,629	-	107,629	107,629	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	47,429	-	47,429	47,429	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	22,991	-	22,991	22,991	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	89,275	-	89,275	89,275	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	38,933	-	38,933	38,933	-
FEDERATED HERMES GOVT OBL	1,736,177	-	-	1,736,177	1,736,177	-
PREM SHS #117	7,845	-	-	7,845	7,845	-
PREM SHS #117	108,209	-	-	108,209	108,209	-
PREM SHS #117	170,255	-	-	170,255	170,255	-
PREM SHS #117	41,492	-	-	41,492	41,492	-
PREM SHS #117	122,439	-	-	122,439	122,439	-
PREM SHS #117	51,922	-	-	51,922	51,922	-
PREM SHS #117	19,685	-	-	19,685	19,685	-
PREM SHS #117	92,720	-	-	92,720	92,720	-
PREM SHS #117	28,949	-	-	28,949	28,949	-
PREM SHS #117	-	385,285	-	385,285	385,285	-

Pension Plan for the Employees of Ennis, Inc.
EIN 75-0256410
Plan # 001

Schedule of Reportable Transactions (Schedule H, Line 4j)
Year Ended February 28, 2023

PREM SHS #117	1,139	-	-	1,139	1,139	-
PREM SHS #117	42,856	-	-	42,856	42,856	-
PREM SHS #117	32,651	-	-	32,651	32,651	-
PREM SHS #117	15,746	-	-	15,746	15,746	-
PREM SHS #117	5,398	-	-	5,398	5,398	-
PREM SHS #117	2,396	-	-	2,396	2,396	-
PREM SHS #117	-	2,816	-	2,816	2,816	-
PREM SHS #117	-	25,041	-	25,041	25,041	-
PREM SHS #117	9,095	-	-	9,095	9,095	-
PREM SHS #117	-	529,523	-	529,523	529,523	-
PREM SHS #117	25,638	-	-	25,638	25,638	-
PREM SHS #117	35,325	-	-	35,325	35,325	-
PREM SHS #117	213,900	-	-	213,900	213,900	-
PREM SHS #117	26,665	-	-	26,665	26,665	-
PREM SHS #117	4,780	-	-	4,780	4,780	-
PREM SHS #117	-	5,950	-	5,950	5,950	-
PREM SHS #117	-	41	-	41	41	-
PREM SHS #117	10,115	-	-	10,115	10,115	-
PREM SHS #117	-	5,779	-	5,779	5,779	-
PREM SHS #117	1,738,251	-	-	1,738,251	1,738,251	-
PREM SHS #117	785	-	-	785	785	-
PREM SHS #117	-	65,471	-	65,471	65,471	-
PREM SHS #117	-	121,919	-	121,919	121,919	-
PREM SHS #117	8,676	-	-	8,676	8,676	-
PREM SHS #117	-	53,587	-	53,587	53,587	-
PREM SHS #117	13,311	-	-	13,311	13,311	-
PREM SHS #117	-	3,852	-	3,852	3,852	-
PREM SHS #117	23,504	-	-	23,504	23,504	-
PREM SHS #117	7,066	-	-	7,066	7,066	-
PREM SHS #117	2,021,386	-	-	2,021,386	2,021,386	-
PREM SHS #117	-	9,508	-	9,508	9,508	-
PREM SHS #117	-	13,010	-	13,010	13,010	-
PREM SHS #117	-	102,507	-	102,507	102,507	-
PREM SHS #117	95,389	-	-	95,389	95,389	-
PREM SHS #117	8,584	-	-	8,584	8,584	-
PREM SHS #117	13,203	-	-	13,203	13,203	-
PREM SHS #117	-	1,632	-	1,632	1,632	-
PREM SHS #117	-	21,423	-	21,423	21,423	-
PREM SHS #117	-	20,346	-	20,346	20,346	-
PREM SHS #117	-	2,411,986	-	2,411,986	2,411,986	-
PREM SHS #117	18,395	-	-	18,395	18,395	-
PREM SHS #117	-	52,053	-	52,053	52,053	-
PREM SHS #117	121,777	-	-	121,777	121,777	-

Pension Plan for the Employees of Ennis, Inc.
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Schedule of Reportable Transactions (Schedule H, Line 4j)
Year Ended February 28, 2023

PREM SHS #117	-	40,936	-	40,936	40,936	-
PREM SHS #117	-	51,593	-	51,593	51,593	-
PREM SHS #117	-	8,799	-	8,799	8,799	-
PREM SHS #117	-	4,706	-	4,706	4,706	-
PREM SHS #117	-	55,063	-	55,063	55,063	-
PREM SHS #117	5,241	-	-	5,241	5,241	-
PREM SHS #117	-	470,281	-	470,281	470,281	-
PREM SHS #117	6,247	-	-	6,247	6,247	-
PREM SHS #117	4,472	-	-	4,472	4,472	-
PREM SHS #117	-	52,779	-	52,779	52,779	-
PREM SHS #117	-	21,633	-	21,633	21,633	-
PREM SHS #117	10,206	-	-	10,206	10,206	-
PREM SHS #117	-	11,565	-	11,565	11,565	-
PREM SHS #117	1,064	-	-	1,064	1,064	-
PREM SHS #117	4,272	-	-	4,272	4,272	-
PREM SHS #117	-	322	-	322	322	-
PREM SHS #117	-	175,830	-	175,830	175,830	-
PREM SHS #117	-	8,839	-	8,839	8,839	-
PREM SHS #117	52,432	-	-	52,432	52,432	-
PREM SHS #117	59,994	-	-	59,994	59,994	-
PREM SHS #117	-	49,197	-	49,197	49,197	-
PREM SHS #117	5,676	-	-	5,676	5,676	-
PREM SHS #117	24,376	-	-	24,376	24,376	-
PREM SHS #117	6,191	-	-	6,191	6,191	-
PREM SHS #117	5,145	-	-	5,145	5,145	-
PREM SHS #117	-	309	-	309	309	-
PREM SHS #117	-	342,444	-	342,444	342,444	-
PREM SHS #117	225	-	-	225	225	-
PREM SHS #117	-	19,393	-	19,393	19,393	-
PREM SHS #117	-	11,865	-	11,865	11,865	-
PREM SHS #117	4,396	-	-	4,396	4,396	-
PREM SHS #117	4,472	-	-	4,472	4,472	-
PREM SHS #117	-	28,500	-	28,500	28,500	-
PREM SHS #117	1,078	-	-	1,078	1,078	-
PREM SHS #117	370	-	-	370	370	-
PREM SHS #117	11,128	-	-	11,128	11,128	-
Grand Total	$ 11,193,672	$ 10,852,570	$ -	$ 22,354,205	$ 22,294,542	$ (307,963)

See Independent Auditor's Report.

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001

SCHEDULE SB, LINE 26 – SCHEDULE OF ACTIVE PARTICIPANT DATA

Age	Service									
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
Under 25	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	1	1	0	0	0	0	0
40-44	1	2	0	2	4	6	2	0	0	0
45-49	0	2	4	4	3	4	4	0	0	0
50-54	1	0	6	3	2	8	11	6	0	0
55-59	2	3	17	2	7	5	10	6	8	1
60-64	0	2	4	3	3	8	15	5	4	7
65-69	1	1	0	0	0	3	0	2	0	1
70+	0	0	1	0	0	2	2	0	0	0

Average salaries are provided only for age/service cells containing 20 or more participants

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001

SCHEDULE SB, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Economic Assumptions

Interest Rates:

- PPA Funding Target for MRC – Current

  4.75% - 1st Segment Rate
  5.18% - 2nd Segment Rate
  5.92% - 3rd Segment Rate
  5.44% - Effective Rate

- PPA Funding Target – Prior

  4.75% - 1st Segment Rate
  5.36% - 2nd Segment Rate
  6.11% - 3rd Segment Rate
  5.62% - Effective Rate

- ASC 960 Discount Rate
  - Discount Rate: 6.00% per annum

Salary Scale: Salary is projected to increase 3.0% per year.

Demographic Assumptions

Mortality Rates

The mortality is based on separate static mortality tables for males and females as prescribed in §1.430(h)(3)-1 for the current plan year.

Turnover Rates: Rates varying by age according to the Tables T-6 for males and T-7 for females from the Actuary's Pension Handbook, with sample rates shown below:

Age	Males	Females
25	7.7242%	9.6742%
40	6.1129%	7.7543%
55	1.3713%	1.5488%

Disability Rates: Rates varying by age according to the 1985 Pension Disability Class 1 Tables, with sample rates shown below:

Age	Males	Females
25	0.038%	0.047%
40	0.117%	0.211%
55	0.722%	0.952%

Retirement Age: Age 65 or present age if greater

Maximum Benefit Limitations

Under IRC Sec. 401(a)(17): $290,000 for 2022 ($285,000 in prior year).
Under IRC Sec. 415(b): $230,000 for 2022 ($230,000 in prior year).

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001

SCHEDULE SB, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Other Assumptions

Marriage Assumptions	85% of male and 75% of female participants are assumed to be married. Males are assumed to be three years older than their spouses.
Administrative Expenses	Administrative expenses expected to be paid from the Trust are estimated by applying a 3% increase to the latest year's actuarial fees paid plus the current year's PBGC premium calculation. Previously, a flat $200,000 was added each year.
Form of Payment	All active and terminated vested participants are assumed to elect the normal form of payment, which is a 10-year certain and life annuity.
Late Retirement	The benefit earned after normal retirement for active participants and deferred vested participants past required minimum distribution date reflects additional accruals due to the increase in benefit service and compensation, but not less than the Age 65 benefit increased for late retirement. In next year's valuation we will add coding for the late retirement increase for the remainder of the terminated participants.
Changes in Assumptions	There have been no changes in actuarial assumptions since the prior valuation except for the adjustments to the Funding Target interest rates and mortality table as prescribed by IRS guidelines. The Administrative Expenses assumption decreased from $200,000 to $99,335 based on expenses expected to be paid for the plan year beginning March 1, 2022.

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001

SCHEDULE SB, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Methods

Valuation Date	March 1, 2022 (first day of the plan year)
Asset Valuation Method	The value of plan assets is equal to the fair value (including discounted receivable contributions).
Projected Unit Credit Actuarial Cost Method	The Projected Unit Credit Actuarial Cost Method is used as a component in the development of the maximum deductible contribution limit. Under this method, the service cost is the actuarial present value of projected benefit allocated to the valuation year based on current year service and projected pay. The projected benefit obligation is the actuarial present value of projected benefits allocated to all periods prior to the valuation year, based on accumulated service and projected pay.
Unit Credit Actuarial Cost Method	The Unit Credit Actuarial Cost Method is used to determine the Funding Target (FT) for PPA funding purposes and the Present Value of Accumulated Benefits (PVAB) for ASC 960 purposes. The normal cost for each employee is the present value of the benefit which accrues during that current year. The total normal cost is the sum of the normal costs for all active participants. For PPA funding, the Target Normal Cost includes an estimate of the annual administrative expenses expected to be paid from the Trust. The FT and PVAB measures are the present value of the benefits accrued as of the valuation date for all active participants, plus the present value of all benefits for inactive participants.
Changes in Methods	There were no changes in methods during the current year.

Pension Plan for the Employees of Ennis, Inc.
EIN 75-0256410
Plan # 001

Schedule of Reportable Transactions (Schedule H, Line 4j)
Year Ended February 28, 2023

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of Loans)	Credit (c) Purchase Price	Debit (d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (1) - Single transactions in excess of 5% of beginning plan assets:							
	NO ACTIVITY THIS PERIOD						
	Total	$ -	$ -	$ -	$ -	$ -	$ -
Category (2) - Series of transactions with same broker exceeds 5% of value:							
	NO ACTIVITY THIS PERIOD						
	Total	$ -	$ -	$ -	$ -	$ -	$ -
Category (3) - Series of transactions in same security exceeds 5% of value:							
	USA TREASURY NOTE 01.875% DUE 11/15/2051	$ -	$ 319,888	$ -	$ 358,152	$ 340,534	$ (38,263)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	165,416	-	-	165,416	165,416	-
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	171,849	-	208,985	199,935	(37,136)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	100,143	-	-	100,143	100,143	-
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	63,474	-	79,001	75,849	(15,526)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	47,388	-	55,765	53,540	(8,377)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	100,816	-	139,413	133,851	(38,597)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	1,841,836	-	-	1,841,836	1,841,836	-
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	313,280	-	362,528	357,441	(49,248)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	99,058	-	115,033	113,419	(15,975)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	145,574	-	170,806	168,410	(25,232)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	246,080	-	285,839	281,829	(39,759)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	27,976	-	31,373	30,932	(3,397)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	155,996	-	170,806	168,410	(14,810)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	86,896	-	-	86,896	86,896	-
	USA TREASURY NOTE 01.875% DUE 11/15/2051	263,089	-	-	263,089	263,089	-
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	130,055	-	137,429	135,829	(7,374)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	92,095	-	92,765	91,685	(669)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	149,862	-	-	149,862	149,862	-
	USA TREASURY NOTE 01.875% DUE 11/15/2051	59,544	-	-	59,544	59,544	-
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	144,882	-	150,650	149,077	(5,768)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	59,200	-	61,630	60,986	(2,430)
	USA TREASURY NOTE 01.875% DUE 11/15/2051	-	111,011	-	116,411	115,196	(5,400)
	FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	234,777	-	-	234,777	234,777	-
	FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	31,688	-	-	31,688	31,688	-
	FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	26,797	-	26,797	26,797	-
	FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	192,932	-	-	192,932	192,932	-
	FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	2,851	-	-	2,851	2,851	-
	FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	15,752	-	-	15,752	15,752	-
	FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	1,706	-	-	1,706	1,706	-
	FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	1,135	-	-	1,135	1,135	-

Pension Plan for the Employees of Ennis, Inc.
EIN 75-0256410
Plan # 001

Schedule of Reportable Transactions (Schedule H, Line 4j)
Year Ended February 28, 2023

FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	52,501	-	-	52,501	52,501	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	4,096	-	-	4,096	4,096	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	682,046	-	-	682,046	682,046	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	36,851	-	36,851	36,851	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	1,625	-	-	1,625	1,625	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	200,410	-	200,410	200,410	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	37,463	-	37,463	37,463	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	43,579	-	43,579	43,579	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	58,361	-	58,361	58,361	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	1,694	-	-	1,694	1,694	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	55,958	-	55,958	55,958	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	3,000	-	-	3,000	3,000	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	469,127	-	469,127	469,127	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	27,273	-	27,273	27,273	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	74,583	-	-	74,583	74,583	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	101,467	-	-	101,467	101,467	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	3,563	-	-	3,563	3,563	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	25,660	-	25,660	25,660	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	14,366	-	-	14,366	14,366	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	5,194	-	-	5,194	5,194	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	9,692	-	-	9,692	9,692	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	9,512	-	-	9,512	9,512	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	1,590,515	-	1,590,515	1,590,515	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	8,694	-	8,694	8,694	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	155,371	-	155,371	155,371	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	357,367	-	357,367	357,367	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	38,481	-	38,481	38,481	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	107,629	-	107,629	107,629	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	47,429	-	47,429	47,429	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	22,991	-	22,991	22,991	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	89,275	-	89,275	89,275	-
FEDERATED HERMES GOVT OBL FD 7 ERISA & DISC IRA	-	38,933	-	38,933	38,933	-
FEDERATED HERMES GOVT OBL	1,736,177	-	-	1,736,177	1,736,177	-
PREM SHS #117	7,845	-	-	7,845	7,845	-
PREM SHS #117	108,209	-	-	108,209	108,209	-
PREM SHS #117	170,255	-	-	170,255	170,255	-
PREM SHS #117	41,492	-	-	41,492	41,492	-
PREM SHS #117	122,439	-	-	122,439	122,439	-
PREM SHS #117	51,922	-	-	51,922	51,922	-
PREM SHS #117	19,685	-	-	19,685	19,685	-
PREM SHS #117	92,720	-	-	92,720	92,720	-
PREM SHS #117	28,949	-	-	28,949	28,949	-
PREM SHS #117	-	385,285	-	385,285	385,285	-

Pension Plan for the Employees of Ennis, Inc.
EIN 75-0256410
Plan # 001

Schedule of Reportable Transactions (Schedule H, Line 4j)
Year Ended February 28, 2023

PREM SHS #117	1,139	-	-	1,139	1,139	-
PREM SHS #117	42,856	-	-	42,856	42,856	-
PREM SHS #117	32,651	-	-	32,651	32,651	-
PREM SHS #117	15,746	-	-	15,746	15,746	-
PREM SHS #117	5,398	-	-	5,398	5,398	-
PREM SHS #117	2,396	-	-	2,396	2,396	-
PREM SHS #117	-	2,816	-	2,816	2,816	-
PREM SHS #117	-	25,041	-	25,041	25,041	-
PREM SHS #117	9,095	-	-	9,095	9,095	-
PREM SHS #117	-	529,523	-	529,523	529,523	-
PREM SHS #117	25,638	-	-	25,638	25,638	-
PREM SHS #117	35,325	-	-	35,325	35,325	-
PREM SHS #117	213,900	-	-	213,900	213,900	-
PREM SHS #117	26,665	-	-	26,665	26,665	-
PREM SHS #117	4,780	-	-	4,780	4,780	-
PREM SHS #117	-	5,950	-	5,950	5,950	-
PREM SHS #117	-	41	-	41	41	-
PREM SHS #117	10,115	-	-	10,115	10,115	-
PREM SHS #117	-	5,779	-	5,779	5,779	-
PREM SHS #117	1,738,251	-	-	1,738,251	1,738,251	-
PREM SHS #117	785	-	-	785	785	-
PREM SHS #117	-	65,471	-	65,471	65,471	-
PREM SHS #117	-	121,919	-	121,919	121,919	-
PREM SHS #117	8,676	-	-	8,676	8,676	-
PREM SHS #117	-	53,587	-	53,587	53,587	-
PREM SHS #117	13,311	-	-	13,311	13,311	-
PREM SHS #117	-	3,852	-	3,852	3,852	-
PREM SHS #117	23,504	-	-	23,504	23,504	-
PREM SHS #117	7,066	-	-	7,066	7,066	-
PREM SHS #117	2,021,386	-	-	2,021,386	2,021,386	-
PREM SHS #117	-	9,508	-	9,508	9,508	-
PREM SHS #117	-	13,010	-	13,010	13,010	-
PREM SHS #117	-	102,507	-	102,507	102,507	-
PREM SHS #117	95,389	-	-	95,389	95,389	-
PREM SHS #117	8,584	-	-	8,584	8,584	-
PREM SHS #117	13,203	-	-	13,203	13,203	-
PREM SHS #117	-	1,632	-	1,632	1,632	-
PREM SHS #117	-	21,423	-	21,423	21,423	-
PREM SHS #117	-	20,346	-	20,346	20,346	-
PREM SHS #117	-	2,411,986	-	2,411,986	2,411,986	-
PREM SHS #117	18,395	-	-	18,395	18,395	-
PREM SHS #117	-	52,053	-	52,053	52,053	-
PREM SHS #117	121,777	-	-	121,777	121,777	-

Pension Plan for the Employees of Ennis, Inc.
EIN 75-0256410
Plan # 001

Schedule of Reportable Transactions (Schedule H, Line 4j)
Year Ended February 28, 2023

PREM SHS #117	-	40,936	-	40,936	40,936	-
PREM SHS #117	-	51,593	-	51,593	51,593	-
PREM SHS #117	-	8,799	-	8,799	8,799	-
PREM SHS #117	-	4,706	-	4,706	4,706	-
PREM SHS #117	-	55,063	-	55,063	55,063	-
PREM SHS #117	5,241	-	-	5,241	5,241	-
PREM SHS #117	-	470,281	-	470,281	470,281	-
PREM SHS #117	6,247	-	-	6,247	6,247	-
PREM SHS #117	4,472	-	-	4,472	4,472	-
PREM SHS #117	-	52,779	-	52,779	52,779	-
PREM SHS #117	-	21,633	-	21,633	21,633	-
PREM SHS #117	10,206	-	-	10,206	10,206	-
PREM SHS #117	-	11,565	-	11,565	11,565	-
PREM SHS #117	1,064	-	-	1,064	1,064	-
PREM SHS #117	4,272	-	-	4,272	4,272	-
PREM SHS #117	-	322	-	322	322	-
PREM SHS #117	-	175,830	-	175,830	175,830	-
PREM SHS #117	-	8,839	-	8,839	8,839	-
PREM SHS #117	52,432	-	-	52,432	52,432	-
PREM SHS #117	59,994	-	-	59,994	59,994	-
PREM SHS #117	-	49,197	-	49,197	49,197	-
PREM SHS #117	5,676	-	-	5,676	5,676	-
PREM SHS #117	24,376	-	-	24,376	24,376	-
PREM SHS #117	6,191	-	-	6,191	6,191	-
PREM SHS #117	5,145	-	-	5,145	5,145	-
PREM SHS #117	-	309	-	309	309	-
PREM SHS #117	-	342,444	-	342,444	342,444	-
PREM SHS #117	225	-	-	225	225	-
PREM SHS #117	-	19,393	-	19,393	19,393	-
PREM SHS #117	-	11,865	-	11,865	11,865	-
PREM SHS #117	4,396	-	-	4,396	4,396	-
PREM SHS #117	4,472	-	-	4,472	4,472	-
PREM SHS #117	-	28,500	-	28,500	28,500	-
PREM SHS #117	1,078	-	-	1,078	1,078	-
PREM SHS #117	370	-	-	370	370	-
PREM SHS #117	11,128	-	-	11,128	11,128	-
Grand Total	$ 11,193,672	$ 10,852,570	$ -	$ 22,354,205	$ 22,294,542	$ (307,963)

See Independent Auditor's Report.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 03/01/2022 and ending 02/28/2023

▶ **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
PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ENNIS, INC.

D Employer Identification Number (EIN)
75-0256410

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

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

Part I Basic Information

1 Enter the valuation date: Month 03 Day 01 Year 2022

2 Assets:

a Market value	**2a**	60964523
b Actuarial value	**2b**	60964523

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	209	14612907	14612907
b For terminated vested participants	508	15625993	15625993
c For active participants	202	17624023	17624023
d Total	919	47862923	47862923

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

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

5 Effective interest rate	**5**	5.44 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	928598
b Expected plan-related expenses	**6b**	99335
c Total (line 6a + line 6b)	**6c**	1027933

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

David Sawyer, FSAEA
Signature of actuary

11/14/2023
Date

DAVID SAWYER
Type or print name of actuary

23-06271
Most recent enrollment number

DEFINITI LLC
Firm name

Telephone number (including area code)

2201 TIMBERLOCH PLACE
SUITE 150
THE WOODLANDS, TX 77380
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 [ ]

2023-11-13T20:59:56.334Z

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	5053402	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	5053402	0
10 Interest on line 9 using prior year's actual return of 6.15 %	310784	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1838241
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.62 %		103309
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		1941550
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	5364186	0

Part III Funding Percentages

14 Funding target attainment percentage	14	116.16%
15 Adjusted funding target attainment percentage	15	127.37%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	136.88%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.18 %	5.92 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29**

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c) **31a** 1027933

b Excess assets, if applicable, but not greater than line 31a **31b** 1027933

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 0

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

36 Additional cash requirement (line 34 minus line 35) **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0

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

a Total (excess, if any, of line 37 over line 36) **38a** 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b**

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

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

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PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001

SCHEDULE SB, LINE 22 – DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

All participants are assumed to retire at the Plan's Normal Retirement Age, age 65.

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001
SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

Effective Date	Established effective January 1, 1957, and frozen to new employees effective January 1, 2009.
Eligibility	Employees hired prior to January 1, 2009 (or the date listed below) at the following business units are eligible to enter the plan on the March or September 1st after completing 1 year of service and attaining age 21: 101*, 103*, 108*, 109*, 110*, 112, 181, 401, 801, 1101, 1501, 1601, 1701, 1701, 2601, 2602.

Business Unit	Plan Entry Freeze Date
0101/0103*	01/01/1997
2401/2501	03/01/1999
0301	03/01/1999
0109/0110*	06/01/1999
0108*	06/01/2006
0901	04/30/2007

*The plan participation freeze date in the chart is only for the employees who are in the collective bargaining agreement at the listed business unit. Participation does not freeze until January 1, 2009, for any other employees in that business unit.

Considered Compensation	Compensation includes basic pay, bonuses, commissions, and overtime pay, but excludes contributions to any benefit plan and all other extraordinary Compensation.
Average Monthly Earnings	The total compensation received by a participant during the highest five consecutive calendar years preceding retirement date or termination date divided by number of months during such 5 calendar years.
Vesting Service	A year of Vesting/Eligibility Service is granted if an employee completes at least 1,000 hours of service in a period of 12 consecutive months beginning on an employee's date of hire and each anniversary thereafter. Once an employee becomes a participant, service is computed based on Plan year rather than anniversary of hire.

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001
SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

Credited Service

For a member of the Plan on March 1, 1976, Credited Service prior to such date shall include continuous service calculated by calendar years under the rules of the Plan in effect on February 29, 1976. On or after March 1, 1976, a member shall accrue one year of Credited Service for each calendar year in which he works 2,000 or more hours, and a portion of a year for any year he worked less than this unless he worked under 1,000 hours and it is not his hire or termination year. Credit Service decreases by 0.05 years for every 100-hour reduction of service. Credited Service for the participants in the following business units begins at the later of date of hire and the date corresponding to the business unit listed below:

Business Unit	Credited Service Begin
0301	6/30/1969
2401/2501	03/01/1991
1101	03/01/1992
1701	03/01/1992
0401	10/01/1992
1801	03/01/1994

Credited Service accruals cease for the participants in the business units specified below at following date, until such time the participant transfers to an eligible Business Unit still accruing service:

Business Unit	Credited Service Stop
2401/2501	02/28/1999
0101/0103*	12/31/2001
0901	04/30/2007

*The credited service accrual freeze only applies to participants who were in the collective bargaining agreement in this Business Unit.

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001
SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

Integration Level	For a participant who was an employee on March 1, 1976, and who had earned Credit Service under the plan prior to this date, the monthly integration level shall be $550. For a participant, who became employed after March 1, 1976, the integration level shall be the amount of average monthly wage (as defined by the federal Social Security Act (SSA) and exhibit on Social Security Covered Compensation Table I which is in effect at the beginning of the Plan Year) determined as though the Participant's annual compensation were in an amount each year that would provide the maximum old age survivor insurance benefits under the federal SSA in effect for each year until Social Security retirement age; however, if a Participant reaches his Disability, Early or Normal Retirement or termination date, the Integration Level is determined as of such date so that the benefits payable under this Plan will not be affected by subsequent change in the federal Social Security benefits levels or taxable wage base.
Monthly Accrued Benefit	The accrued benefit at any time is determined as for normal retirement considering service and compensation only to the date of determination.
Actuarial Equivalence	The 1984 Unisex Pension Mortality Table and 6% interest rate per annum.
Mandatory Cash-Out Distribution Threshold	Benefit is paid immediately to the participant as a lump sum if the Actuarial Equivalent of the age 65 monthly retirement benefit payable as a 10 Year Certain and Life Annuity is less than $5,000.

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001
SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

Form of Pension	The normal form of pension is payable for the participant's lifetime with 120 monthly payments guaranteed (10 year certain and life annuity). Pension benefits are automatically payable as a 50% Joint & Survivor Annuity to married participants, and a 10-year certain and life annuity to single participants, where the benefit is the actuarial equivalent of the normal form of Optional Benefit Forms. The following actuarially equivalent forms of benefit are available: (1) 50%, 67%, 75%, or 100% joint & survivor annuity (2) Life annuity w/ term certain of 60 or 120 months (3) Life Annuity (4) Lump Sum benefit if hired prior to 1/1/1997 and participant prior to 3/1/1998 or if hired after 1/1/1997 but lump sum payment is <=$5,000
Retirement Dates:	
• Normal:	The first day of the month coinciding with or next following the later of the date in which the participant attains age 65 or the 5th anniversary of participation. For members of the Plan prior to March 1, 1976, Normal Retirement Date is the first of the month in which the participants completes 45 years of service if earlier than age 65.
• Early:	The first day of the month following the earlier of the date in which the participant has attained age 55 and completed 15 years of Vesting Service or completed at least 25 years of Vesting Service.
• Late:	The first day of the month immediately following the date the participant terminates employment with the Employer for any reason other than death, which is subsequent to the participant's Normal Retirement Date.

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001
SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

Retirement Benefits:

- Normal: The amount of monthly retirement income is the sum of 0.8% of Average Monthly Earnings times Credited Service plus 0.45% of the excess, if any, of Average Monthly Earnings over Integration Level times Credited Service (up to 45 years).

  In the case of a participant who is or becomes an HCE and who has a $550 Integral Level (hired prior to March 1, 1976), his benefit is the benefit determined as of February 28, 1994 (or at the close of such later Plan Year immediately preceding the year in which he becomes an HCE), taking into account the $550 Integration level plus the benefit earned after February 28, 1994 (or at the beginning of such later Plan Year in which the Participant becomes an HCE), by taking into account his Integration Level after Plan Year 1993 (or such later Plan Year in which he becomes an HCE) without the application of the $550 limit, but no less than the amount he would have been entitled to if his Average Monthly Earnings were applied to all years of Credited Service, and after applying the Integration Level without application of the special $550 limit.

- Early: The Accrued Benefit calculated as of Early Retirement Date, reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months by which the benefit commencement date precedes the Normal Retirement Date. If the early retirement date precedes the normal retirement date by more than 120 months, the reduction for each month over 120 is based on the plan's actuarial equivalence.

- Late: The Accrued Benefit as of the late retirement date is the greater of the benefit determined as of late retirement and the actuarial equivalent of the Normal Retirement Benefit.

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001
SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

Benefit Upon Termination	A participant is fully vested upon completion of five years of vesting service. If a participant terminates prior to the completion of 5 years of vesting service for any reason other than death, disability, or retirement, he will be entitled to no benefit from the plan.
Disability Retirement Benefit	A participant is eligible for a disability retirement benefit if he terminates employment due to becoming totally and permanently disabled and is vested in his benefit. The disability benefit for a participant who is not eligible for early retirement, is the Accrued Benefit as of his Disability Retirement Date, actuarially reduced from Normal Retirement to Commencement Date. The disability benefit payable for a participant who is eligible for early retirement, prior to Normal Retirement Date, is a monthly income equal to 50% of the Participant's Average Monthly Earnings as of the date of Disability less $80. Effective for disability payments beginning on or after March 1, 1999, the Plan's disability retirement benefit is then further offset by any amount payable by the company-provided LTD plan. The monthly retirement income shall cease as of Normal Retirement Date and annuity payments shall commence once again equal to the Accrued Benefit as of Normal Retirement Age based on the Disabled Participant's anticipated Credited Service (assuming employment continued from date of disability through Normal Retirement Age) and projected Average Monthly Earnings as of Normal Retirement Date (assuming rate of monthly earnings would have continued without change).

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001
SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

Pre-Retirement Death Benefit	If a member's service is terminated by reason of death prior to normal retirement date and the participant had completed at least 5 Years of Service, a designated beneficiary shall receive a monthly benefit payable for life equal to the actuarial equivalent of the monthly retirement income as computed for normal retirement based upon the deceased member's accrued benefit at his date of death.
Changes in Plan Provisions	There have been no plan changes since the prior year.

Pension Plan for the Employees of Ennis, Inc.
EIN: 75-0256410
Plan: 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2023

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Units/ shares	(d) Cost	(e) Current value
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	41,926	$ 41,926	$ 41,926
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	34,599	34,599	34,599
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	309,508	309,508	309,508
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	14,971	14,971	14,971
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	34,722	34,722	34,722
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	93,366	93,366	93,366
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	80,598	80,598	80,598
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	56,374	56,374	56,374
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	50,395	50,395	50,395
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Interest Bearing Cash	1,180,466	1,180,464	1,180,464
	Total Interest Bearing Cash			$ 1,896,923	$ 1,896,923
	USA Treasury Notes	Bonds, STRIP PRINCIPLE ZERO CPN DUE 08/15/2051	2,195,000	$ 1,229,595	$ 746,827
	USA Treasury Notes	Bonds, STRIP ZERO CPN DUE 02/15/2039	2,370,000	1,812,457	1,216,142
	USA Treasury Notes	Bonds, 02.875% DUE 08/15/2028	75,000	84,140	70,286
	USA Treasury Notes	Bonds, 04.500% DUE 02/15/2036	170,000	237,701	181,482
	USA Treasury Notes	Bonds, 00.875% DUE 11/15/2030	515,000	491,997	411,516
	USA Treasury Notes	Bonds, 01.125% DUE 08/15/2040	20,000	13,707	12,596
	USA Treasury Notes	Bonds, 01.250% DUE 08/15/2031	840,000	739,364	680,954
	USA Treasury Notes	Bonds, 01.875% DUE 08/31/2024	210,000	200,960	200,378
	USA Treasury Notes	Bonds, 01.875% DUE 11/15/2051	2,490,000	1,705,085	1,619,471
	USA Treasury Notes	Bonds, 02.000% DUE 08/15/2025	130,000	122,317	122,160
	USA Treasury Notes	Bonds, 02.250% DUE 05/15/2041	3,285,000	2,756,601	2,495,976
	USA Treasury Notes	Bonds, 02.500% DUE 08/15/2023	90,000	90,559	88,967
	USA Treasury Notes	Bonds, 02.875% DUE 05/15/2032	1,430,000	1,288,005	1,315,157

Pension Plan for the Employees of Ennis, Inc.
EIN: 75-0256410
Plan: 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2023

USA Treasury Notes	Bonds, 03.75% DUE 08/15/2041	160,000	157,625	153,557
USA Treasury Notes	Bonds, 04.500% DUE 05/15/2038	450,000	461,443	477,387
Total government bonds			$ 11,391,557	$ 9,792,855
ABBOTT LABORATORIES	Bonds, 04.750% DUE 11/30/2036	250,000	$ 239,160	$ 248,573
ABBVIE INC	Bonds, 04.500% DUE 05/14/2035	115,000	140,703	106,743
ABBVIE INC SER WI	Bonds, 04.250% DUE 11/21/2049	100,000	126,144	83,270
AIR PRODUCTS & CHEMICALS	Bonds, 02.700% DUE 05/15/2040	60,000	59,833	44,305
ALEXANDRIA REAL ESTATE	Bonds, 05.150% DUE 04/15/2053	135,000	133,817	125,267
ALPHABET INC	Bonds, 01.900% DUE 08/15/2040	140,000	129,896	93,132
ALPHABET INC	Bonds, 02.250% DUE 08/15/2060	140,000	126,935	81,204
AMAZON.COM INC	Bonds, 03.950% DUE 04/13/2052	125,000	96,981	104,948
AMAZON.COM INC	Bonds, 02.700% DUE 06/03/2060	340,000	345,652	208,740
AMGEN INC	Bonds, 05.650% DUE 03/02/2053	80,000	79,885	79,342
ANHEUSER-BUSCH INBEV FIN	Bonds, 04.900% DUE 02/01/2046	125,000	150,030	114,659
APPLE INC	Bonds, 03.950% DUE 08/08/2052	45,000	44,703	38,335
APPLE INC	Bonds, 02.550% DUE 08/20/2060	135,000	126,900	83,718
APPLE INC	Bonds, 03.850% DUE 05/04/2043	210,000	240,357	180,587
AT&T INC	Bonds, 03.500% DUE 09/15/2053	370,000	282,652	254,001
ATMOS ENERGY CORP	Bonds, 05.450% DUE 10/15/2032	140,000	139,686	144,687
BANK OF AMERICA CORPORATION SER MTN	Bonds, VAR% DUE 02/13/2031	155,000	163,612	127,818
BANK OF AMERICA CORPORATION SER MTN	Bonds, VAR% DUE 10/24/2051	260,000	269,061	166,475
BANK OF NY MELLON CORP	Bonds, VAR% DUE 10/25/2028	100,000	99,888	102,440
BERKSHIRE HATHAWAY ENERG SER WI	Bonds, 03.800% DUE 07/15/2048	330,000	357,276	254,823
BERKSHIRE HATHAWAY FIN	Bonds, 03.850% DUE 03/15/2052	320,000	255,555	258,349
BOEING CO	Bonds, 03.550% DUE 03/01/2038	175,000	184,646	131,656

Pension Plan for the Employees of Ennis, Inc.
EIN: 75-0256410
Plan: 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2023

BOSTON PROPERTIES LP	Bonds, 02.900% DUE 03/15/2030	90,000	90,720	73,880
BP CAP MARKETS AMERICA	Bonds, 01.749% DUE 08/10/2030	200,000	199,602	160,140
BRISTOL-MYERS SQUIBB CO	Bonds, 02.550% DUE 11/13/2050	150,000	148,695	95,427
BURLINGTN NORTH SANTA FE	Bonds, 04.450% DUE 01/15/2053	285,000	239,263	253,530
CAPITAL ONE FINANCIAL CO	Bonds, VAR% DUE 11/02/2027	125,000	125,000	109,234
CATERPILLAR INC	Bonds, 03.803% DUE 08/15/2042	175,000	201,499	149,258
CBS CORP	Bonds, 04.600% DUE 01/15/2045	100,000	107,897	71,970
CISCO SYSTEMS INC	Bonds, 05.500% DUE 01/15/2040	120,000	117,382	126,131
CITIGROUP INC	Bonds, VAR% DUE 01/29/2031	355,000	373,761	295,378
COLGATE-PALMOLIVE CO	Bonds, 03.250% DUE 08/15/2032	105,000	104,077	94,957
COMCAST CORP	Bonds, 03.200% DUE 07/15/2036	250,000	280,923	201,125
COMCAST CORP	Bonds, 03.900% DUE 03/01/2038	225,000	248,927	192,971
COMMONWEALTH EDISON CO	Bonds, 04.000% DUE 03/01/2048	225,000	263,394	184,520
CON EDISON CO OF NY INC	Bonds, 06.150% DUE 11/15/2052	245,000	244,267	261,930
CONNECTICUT LIGHT & PWR	Bonds, 05.250% DUE 01/15/2053	125,000	124,736	124,946
CONOCOPHILLIPS COMPANY	Bonds, 04.150% DUE 11/15/2034	100,000	113,932	90,104
CSX CORP	Bonds, 03.350% DUE 09/15/2049	135,000	131,946	97,199
CVS HEALTH CORP	Bonds, 04.780% DUE 03/25/2038	150,000	130,241	136,266
CVS HEALTH CORP	Bonds, 04.300% DUE 03/25/2028	31,000	31,876	29,636
DIAGEO CAPITAL PLC	Bonds, 02.625% DUE 04/29/2023	65,000	65,073	64,729
DUKE ENERGY CAROLINAS	Bonds, 03.450% DUE 04/15/2051	60,000	60,272	43,676
DUKE ENERGY FLORIDA LLC	Bonds, 05.950% DUE 11/15/2052	240,000	238,469	255,950
DUKE ENERGY PROGRESS LLC	Bonds, 02.900% DUE 08/15/2051	125,000	124,775	81,669
ELI LILLY & CO	Bonds, 02.500% DUE 09/15/2060	125,000	71,586	75,810
EMERSON ELECTRIC CO	Bonds, 02.200% DUE 12/21/2031	160,000	154,187	128,378
ENERGY TRANSFER PARTNERS	Bonds, 04.050% DUE 03/15/2025	135,000	135,929	131,011
ENTERPRISE PRODUCTS OPER	Bonds, 04.250% DUE 02/15/2048	120,000	136,188	97,166
EXXON MOBIL CORPORATION	Bonds, 04.114% DUE 03/01/2046	225,000	241,093	192,121

Pension Plan for the Employees of Ennis, Inc.
EIN: 75-0256410
Plan: 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2023

FEDEX CORP	Bonds, 05.250% DUE 05/15/2050	140,000	125,289	129,877
FLORIDA POWER & LIGHT CO	Bonds, 03.700% DUE 12/01/2047	300,000	336,582	237,468
FOX CORP SER WI	Bonds, 04.709% DUE 01/25/2029	125,000	116,561	119,361
GENERAL DYNAMICS CORP	Bonds, 02.250% DUE 06/01/2031	130,000	130,411	108,251
GILEAD SCIENCES INC	Bonds, 04.600% DUE 09/01/2035	200,000	223,514	190,218
GOLDMAN SACHS GROUP INC	Bonds, VAR% DUE 04/22/2032	365,000	365,367	293,132
HOME DEPOT INC	Bonds, 03.125% DUE 12/15/2049	155,000	153,010	110,008
HONEYWELL INTERNATIONAL	Bonds, 03.812% DUE 11/21/2047	100,000	115,382	83,602
HONEYWELL INTERNATIONAL	Bonds, 05.000% DUE 02/15/2033	85,000	86,789	85,885
HORMEL FOODS CORP	Bonds, 03.050% DUE 06/03/2051	185,000	185,215	128,751
HUNTINGTON BANCSHARES	Bonds, VAR% DUE 08/04/2028	45,000	45,000	42,984
IBM CORP	Bonds, 03.500% DUE 05/15/2029	100,000	106,645	91,200
INTEL CORP	Bonds, 03.100% DUE 02/15/2060	200,000	216,824	122,208
INTEL CORP	Bonds, 04.800% DUE 10/01/2041	75,000	65,281	67,959
INTEL CORP	Bonds, 05.200% DUE 02/10/2033	75,000	74,786	73,598
INTERCONTINENTAL EXCHANGE	Bonds, 03.000% DUE 06/15/2050	260,000	271,599	176,563
JOHNSON & JOHNSON	Bonds, 02.450% DUE 09/01/2060	170,000	119,412	104,208
JOHNSON & JOHNSON	Bonds, 03.550% DUE 03/01/2036	175,000	194,098	154,742
JP MORGAN CHASE & CO	Bonds, VAR% DUE 04/22/2051	240,000	265,850	163,478
JP MORGAN CHASE & CO	Bonds, VAR% DUE 07/24/2038	125,000	139,570	104,195
KEY CORP SER MTN	Bonds, VAR% DUE 06/01/2033	100,000	99,891	93,721
KIMBERLY-CLARK CORP	Bonds, 02.000% DUE 11/02/2031	75,000	74,690	60,514
KROGER CO	Bonds, 03.950% DUE 01/15/2050	145,000	149,456	112,768
LOWES COS INC	Bonds, 03.000% DUE 10/15/2050	250,000	266,785	158,865
LOWES COS INC	Bonds, 04.250% DUE 04/01/2052	80,000	64,034	62,990
MASTERCARD INC	Bonds, 03.850% DUE 03/26/2050	205,000	261,982	172,661
MERCK & CO INC	Bonds, 03.600% DUE 09/15/2042	200,000	189,633	163,300
METLIFE INC	Bonds, 05.000% DUE 07/15/2052	200,000	184,011	191,620

Pension Plan for the Employees of Ennis, Inc.
EIN: 75-0256410
Plan: 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2023

MICROSOFT CORP	Bonds, 03.450% DUE 08/08/2036	175,000	194,747	153,291
MICROSOFT CORP	Bonds, 02.525% DUE 06/01/2050	100,000	126,589	66,780
MICROSOFT CORP	Bonds, 02.675% DUE 06/01/2060	125,000	121,578	80,998
MORGAN STANLEY	Bonds, VAR% DUE 01/25/2052	260,000	260,632	167,310
NIKE INC	Bonds, 03.250% DUE 03/27/2040	75,000	57,197	60,241
NORTHERN STATES PWR	Bonds, 02.900% DUE 03/01/2050	300,000	294,213	203,628
NOVARTIS CAPITAL CORP	Bonds, 03.700% DUE 09/21/2042	75,000	85,451	63,474
ORACLE CORP	Bonds, 04.300% DUE 07/08/2034	100,000	117,061	87,805
ORACLE CORP	Bonds, 04.000% DUE 11/15/2047	150,000	166,817	109,682
PEPSICO INC	Bonds, 04.650% DUE 02/15/2053	180,000	180,893	176,186
PFIZER INC	Bonds, 02.550% DUE 05/28/2040	140,000	140,454	101,177
PROLOGIS LP	Bonds, 02.250% DUE 04/15/2030	130,000	125,552	108,723
PRUDENTIAL FINANCIAL INC	Bonds, 03.700% DUE 03/13/2051	80,000	79,454	61,135
PUBLIC SERVICE ELECTRIC	Bonds, 02.050% DUE 08/01/2050	70,000	62,468	39,794
PUBLIC SERVICE ELECTRIC	Bonds, 03.600% DUE 12/01/2047	125,000	138,806	96,641
REALTY INCOME CORP	Bonds, 01.800% DUE 03/15/2033	135,000	133,518	98,456
RIO TINTO FIN USA LTD	Bonds, 02.750% DUE 11/02/2051	60,000	59,345	39,533
ROYAL BANK OF CANADA	Bonds, 03.375% DUE 04/14/2025	135,000	134,950	129,859
SAN DIEGO G & E	Bonds, 02.950% DUE 08/15/2051	90,000	89,431	59,640
SHELL INTERNATIONAL FIN	Bonds, 06.375% DUE 12/15/2038	110,000	119,639	122,093
SPIRIT REALTY LP	Bonds, 04.000% DUE 07/15/2029	105,000	104,920	92,475
STATE STREET CORP	Bonds, VAR% DUE 08/04/2033	30,000	30,000	27,529
STATE STREET CORPORATION	Bonds, VAR% DUE 11/01/2034	40,000	40,000	34,194
TARGET CORP	Bonds, 03.900% DUE 11/15/2047	125,000	143,333	102,155
TARGET CORP	Bonds, 02.950% DUE 01/15/2052	60,000	59,434	40,894
TEXAS INSTRUMENTS INC	Bonds, 04.100% DUE 08/16/2052	145,000	132,392	129,591
T-MOBILE USA INC	Bonds, 03.875% DUE 04/15/2030	110,000	123,300	99,743
TORONTO-DOMINION BANK	Bonds, 03.200% DUE 03/10/2032	150,000	122,718	128,771

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TOYOTA MOTOR CREDIT CORP	Bonds, 05.400% DUE 11/10/2025	200,000	200,228	201,962
TRANS CANADA PIPELINES	Bonds, 06.200% DUE 10/15/2037	120,000	116,508	123,865
TRAVELERS COS INC	Bonds, 03.050% DUE 06/08/2051	170,000	169,502	118,487
UNILEVER CAPITAL CORP	Bonds, 02.625% DUE 08/12/2051	100,000	98,708	66,798
UNION PACIFIC CORP	Bonds, 03.850% DUE 02/14/2072	70,000	70,484	52,066
UNITED PARCEL SERVICE	Bonds, 05.050% DUE 03/03/2053	140,000	139,269	138,218
UNITEDHEALTH GROUP INC	Bonds, 03.700% DUE 08/15/2049	40,000	42,968	31,353
UNITEDHEALTH GROUP INC	Bonds, 05.875% DUE 02/15/2053	140,000	151,172	151,019
UNITEDHEALTH GROUP INC	Bonds, 04.950% DUE 05/15/2062	80,000	81,786	75,295
US BANCORP	Bonds, VAR% DUE 02/01/2034	120,000	120,000	114,871
US BANCORP	Bonds, 03.000% DUE 07/30/2029	5,000	5,197	4,383
VERIZON COMMUNICATIONS	Bonds, 03.550% DUE 03/22/2051	350,000	255,280	252,683
VIRGINIA ELEC & POWER CO	Bonds, 03.300% DUE 12/01/2049	100,000	106,730	72,153
VISA INC	Bonds, 04.150% DUE 12/14/2035	110,000	144,326	103,470
WALMART INC	Bonds, 02.500% DUE 09/22/2041	355,000	355,000	254,514
WALMART INC	Bonds, 02.650% DUE 09/22/2051	80,000	80,622	54,330
WALT DISNEY COMPANY	Bonds, 02.000% DUE 09/01/2029	120,000	124,312	100,172
WALT DISNEY COMPANY	Bonds, 06.650% DUE 11/15/2037	55,000	59,145	62,339
WALT DISNEY COMPANY	Bonds, 03.700% DUE 12/01/2042	125,000	142,971	100,988
WELLS FARGO & COMPANY	Bonds, VAR% DUE 02/11/2031	105,000	110,438	87,398
WELLS FARGO & COMPANY	Bonds, VAR% DUE 03/02/2033	300,000	243,288	253,650
WESTPAC BANKING CORP	Bonds, VAR% DUE 11/15/2035	180,000	180,000	138,217
WORKDAY INC	Bonds, 03.800% DUE 04/01/2032	115,000	114,772	101,255
Total corporate bonds			$ 19,484,345	$ 15,797,590
HARTFORD FINL SVCS	Preferred Stock, 06.000% 12/31/2089	33	$ 842	$ 835

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METLIFE INC	Preferred Stock, 05.625% 12/31/2049	412	10,524	10,222
METLIFE INC	Preferred Stock, 04.750% 12/31/2049	527	12,052	11,441
US BANCORP	Preferred Stock, CALL 4/15/2011 @25.00	1,008	22,125	20,987
US BANCORP	Preferred Stock, 04.000% 12/31/2049	178	3,296	3,249
			$ 48,839	$ 46,733
AIA GROUP LTD SPONSORED ADR	Common Stock	1,012	$ 37,667	$ 43,030
AIA GROUP LTD SPONSORED ADR	Common Stock	1,018	40,423	43,285
ABCAM PLC-SPON ADR SEDOL BMF7DY4 ISIN US0003802040	Common Stock	1,139	23,712	16,413
ABBOTT LABORATORIES INC	Common Stock	1,840	113,099	187,165
ARCH CAPITAL GROUP LTD SEDOL 2740542 ISIN BMG0450A1053	Common Stock	1,192	40,711	83,440
ADIDAS AG SPONSORED ADR	Common Stock	397	45,417	29,747
ARCHER DANIELS MIDLAND CO	Common Stock	1,366	57,896	108,734
AUTOMATIC DATA PROCESSING INC	Common Stock	821	146,155	180,472
AGNICO EAGLE MINES LTD SEDOL 2009834 ISIN CA0084741085	Common Stock	720	44,126	33,142
AMERICAN EAGLE OUTFITTERS INC	Common Stock	295	5,225	4,239
AMERICAN INTERNATIONAL GROUPINC	Common Stock	1,946	76,092	118,920
ALTRA INDUSTRIAL MOTION CORP	Common Stock	116	4,550	7,137
AIR LIQUIDE ADR	Common Stock	1,441	39,900	45,781
AIR LIQUIDE ADR	Common Stock	1,932	40,497	61,380
AEROJET ROCKETDYNE HLDGS INC	Common Stock	369	18,016	20,789
AMADEUS IT GROUP S A ADR	Common Stock	305	18,741	19,157
APPLIED MATERIALS INC	Common Stock	35	2,887	4,065
AMEDISYS INC	Common Stock	58	6,778	5,333
AMEDISYS INC	Common Stock	86	10,444	7,908
AMERICAN TOWER CORP	Common Stock	868	199,190	171,873
AMAZON COM INC	Common Stock	1,895	313,116	178,566

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ARISTA NETWORKS INC	Common Stock	230	12,726	31,901
AMPHENOL CORP NEW CL A	Common Stock	216	14,171	16,744
AMPHENOL CORP NEW CL A	Common Stock	2,118	99,577	164,187
AMPHENOL CORP NEW CL A	Common Stock	343	16,112	26,589
APPFOLIO INC - A	Common Stock	60	8,460	7,924
APTIV PLC-WHEN ISSUED SEDOL B783TY6 ISIN JE00B783TY65	Common Stock	1,500	144,986	174,420
ARIS WATER SOLUTION INC-A	Common Stock	458	7,433	6,485
ASM INTERNATIONAL N V	Common Stock	63	18,825	21,546
ASML HOLDING NV-NY SEDOL B908F01 ISIN USN070592100	Common Stock	111	20,670	68,568
ATLAS COPCO AB SPONSORED ADR "B	Common Stock	1,800	16,668	18,954
APTARGROUP INC	Common Stock	131	14,924	15,290
AVISTA CORP	Common Stock	232	9,638	9,540
BROADCOM INC	Common Stock	216	58,452	128,367
MISSION PRODUCE INC	Common Stock	349	4,658	4,020
ARMSTRONG WORLD INDUSTRIE - WI	Common Stock	161	11,419	12,695
AMERICAN WATER WORKS CO INC	Common Stock	54	7,821	7,581
AXALTA COATING SYSTEMS LTD SEDOL BSFWCF5 ISIN BMG0750C1082	Common Stock	185	4,685	5,513
AZEK CO INC/THE	Common Stock	236	9,261	5,685
AZEK CO INC/THE	Common Stock	211	4,362	5,083
BAE SYSYTEMS PLC SPONSORED ADR	Common Stock	919	27,965	40,395
BROOKFIELD ASSET MGMT-A-W/I SEDOL N.A. ISIN CA1130041058	Common Stock	122	2,922	4,102
BANC OF CALIFORNIA INC	Common Stock	370	5,816	6,494
BAXTER INTERNATIONAL INC	Common Stock	107	7,786	4,275
BAXTER INTERNATIONAL INC	Common Stock	2,037	145,337	81,378
BAYER A G SPONSORED ADR	Common Stock	2,444	42,242	36,342
BARCLAYS PLC ADR	Common Stock	5,356	52,840	45,312
BELDEN INC	Common Stock	67	3,516	5,653
BEIERSDORF AG-UNSPON ADR SEDOL B3FQ0G9 ISIN US07724U1034	Common Stock	459	10,368	10,938

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BROWN FORMAN CORP CLASS B	Common Stock	124	6,259	8,044
BLACK HILLS CORP	Common Stock	80	5,501	4,913
BLACK KNIGHT INC-WHEN ISSUED	Common Stock	312	22,988	18,595
BANKUNITED INC	Common Stock	279	9,058	9,882
TOPBUILD CORP	Common Stock	39	4,625	8,096
BROOKFIELD CORP SEDOL BP95GG8 ISIN CA11271J1075	Common Stock	490	12,739	16,293
BOOT BARN HOLDINGS INC	Common Stock	154	7,966	11,927
BROWN & BROWN INC	Common Stock	597	17,726	33,474
BWX TECHNOLOGIES INC	Common Stock	119	5,847	7,272
BUNZL PLC SPONS ADR	Common Stock	1,177	44,767	41,901
CACI INTL INC CL A	Common Stock	28	5,924	8,204
CADENCE BANK	Common Stock	516	13,536	13,705
CONAGRA BRANDS INC	Common Stock	3,172	97,333	115,493
CHEESECAKE FACTORY INC	Common Stock	107	3,485	4,006
CAL MAINE FOODS INC NEW	Common Stock	78	3,424	4,430
CHUBB LTD SEDOL B3BQMF6 ISIN CH0044328745	Common Stock	56	10,551	11,817
COMMERCE BANCSHARES INC	Common Stock	32	2,129	2,117
CABOT CORP	Common Stock	55	2,363	4,374
AVID BIOSERVICES INC	Common Stock	729	13,140	11,999
CDW CORP/DE	Common Stock	1,341	164,285	271,445
CDW CORP/DE	Common Stock	165	15,830	33,399
CULLEN FROST BANKERS INC	Common Stock	16	2,117	2,109
CAPGEMINI SE - UNSPONSOR ADR SEDOL BF0ZJQ8 ISIN US13961R1005	Common Stock	1,345	31,234	50,411
CHAMPIONX CORPORATION	Common Stock	206	4,837	6,297
CHR HANSEN HOLDING -SPON ADR ADR SEDOL BJBQFW6 ISIN US12545M2070	Common Stock	1,571	32,958	27,123
THE CIGNA GROUP	Common Stock	338	55,252	98,730
CHIMERA INVESTMENT CORP NEW	Common Stock	807	9,691	5,237
CIRCOR INTERNATIONAL INC	Common Stock	154	4,746	4,508

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CLEAN HARBORS INC	Common Stock	70	5,014	9,245
COLOPLAST A/S-SPONSORED ADR SEDOL BLFFNJ6 ISIN US19624Y2000	Common Stock	4,186	44,024	48,055
CLP HLDGS LTD SPONSORED ADR	Common Stock	3,465	40,459	24,775
CLOROX CO	Common Stock	193	27,648	30,000
COMCAST CORPORATION CL A	Common Stock	3,024	112,053	112,402
COMPASS GROUP PLC-SPON ADR SEDOL BZBY5H7 ISIN US20449X4016	Common Stock	2,077	46,571	47,854
COMPASS GROUP PLC-SPON ADR SEDOL BZBY5H7 ISIN US20449X4016	Common Stock	1,504	32,763	34,652
CANADIAN NATL RAILWAY CO SEDOL 2210959 ISIN CA1363751027	Common Stock	379	40,511	43,164
CANADIAN NATL RAILWAY CO SEDOL 2210959 ISIN CA1363751027	Common Stock	371	47,435	42,253
CONMED CORP	Common Stock	143	15,023	13,755
COOPER COS INC NEW	Common Stock	408	164,652	133,404
CONOCOPHILLIPS	Common Stock	918	49,381	94,875
COVESTRO AG-SPONSORED ADR ADR SEDOL BDDWCG3 ISIN US22304D2071	Common Stock	1,661	43,315	36,509
COPART INC	Common Stock	460	13,670	32,412
CARTER'S INC	Common Stock	29	2,917	2,186
AMERICA'S CAR-MART INC	Common Stock	75	5,556	6,372
CISCO SYSTEMS INC	Common Stock	2,117	65,242	102,505
CARLISLE COMPANIES INC	Common Stock	129	16,570	33,310
CSL LTD-SPONSORED ADR ADR SEDOL BN5TD14 ISIN US12637N2045	Common Stock	458	32,737	45,644
COGNIZANT TECHNOLOGY SOLUTIONS	Common Stock	1,644	96,925	102,964
CALAVO GROWERS INC	Common Stock	210	11,379	6,777
CVS HEALTH CORPORATION	Common Stock	1,018	73,460	85,044
CASELLA WASTE SYS INC	Common Stock	110	8,726	8,560
CALIFORNIA WTR SVC GROUP	Common Stock	136	7,039	7,785
DASSAULT SYSTEMS SA SPON ADR	Common Stock	1,271	37,175	49,086
ENDAVA PLC- SPON ADR SEDOL BZ0WK66 ISIN US29260V1052	Common Stock	140	7,423	11,136
DBS GROUP HLDGS LTD SPONSORED ADR	Common Stock	384	20,786	39,176
DUPONT DE NEMOURS INC-WI	Common Stock	29	1,531	2,118

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DUPONT DE NEMOURS INC-WI	Common Stock	1,895	126,360	138,392
DIAGEO PLC SPONSORED ADR	Common Stock	242	46,210	41,876
DIAGEO PLC SPONSORED ADR	Common Stock	253	40,236	43,779
DOLLAR GENERAL CORP	Common Stock	424	88,086	91,711
DISNEY WALT CO	Common Stock	875	95,467	87,159
DAIKIN INDS LTD ADR	Common Stock	2,215	26,427	37,987
DOLLAR TREE INC	Common Stock	269	26,960	39,080
DOLLAR TREE INC	Common Stock	725	73,322	105,328
MASONITE INTERNATIONAL CORP SEDOL BCZM468 ISIN CA5753851099	Common Stock	69	4,694	6,127
DORMAN PRODUCTS INC	Common Stock	65	6,460	6,047
DOVER CORP	Common Stock	767	122,191	114,973
DEUTSCHE POST AG SPON ADR ISIN US25157Y2028 SEDOL B4V1F04	Common Stock	955	38,420	40,568
DOUBLEVERIFY HOLDINGS INC	Common Stock	309	10,479	8,117
AIRBUS SE ADR	Common Stock	1,542	33,865	50,423
ECOLAB INC	Common Stock	57	8,326	9,084
EXCELERATE ENERGY INC-A	Common Stock	487	13,182	10,524
ENCOMPASS HEALTH CORP	Common Stock	166	8,256	9,382
EDISON INTL	Common Stock	1,575	96,497	104,281
ELF BEAUTY INC	Common Stock	375	7,551	28,031
EMCOR GROUP INC	Common Stock	51	4,602	8,528
ENERPAC TOOL GROUP CORP	Common Stock	141	3,327	3,797
EQUITY COMMONWEALTH	Common Stock	496	15,704	10,530
EQUITY RESIDENTIAL SH BEN INT REIT	Common Stock	1,383	96,622	86,465
EARTHSTONE ENERGY INC - A	Common Stock	1,490	19,355	20,786
EATON CORP PLC SEDOL B8KQN82 ISIN IE00B8KQN827	Common Stock	577	80,841	100,935
EVO PAYMENTS INC-CLASS A	Common Stock	641	15,492	21,698
EXLSERVICE HOLDINGS INC	Common Stock	43	2,537	7,074
EXPEDITORS INTERNATIONAL WASHINGTON INC	Common Stock	152	6,434	15,893

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EXPERIAN PLC SPON ADR	Common Stock	1,001	26,943	33,744
FANUC CORP ADR	Common Stock	1,388	23,207	23,568
FIRST INTERSTATE BANCSYS/MT	Common Stock	300	11,339	10,662
FIDELITY NATIONAL INFORMATION	Common Stock	1,654	184,290	104,814
FLOOR & DECOR HOLDINGS INC	Common Stock	303	23,693	27,818
LIBERTY FORMULA ONE SERIES C	Common Stock	142	8,363	9,638
LIBERTY FORMULA ONE SERIES C	Common Stock	599	36,364	40,654
GLACIER BANCORP INC	Common Stock	287	11,823	13,598
GRACO INC	Common Stock	123	8,092	8,553
GLOBUS MEDICAL INC A	Common Stock	108	6,845	6,301
ENTAIN PLC -UNSPONSORED ADR SEDOL BLGZQD0 ISIN US2936031069	Common Stock	2,011	32,559	32,739
GROCERY OUTLET HOLDING CORP	Common Stock	622	19,911	16,825
GOODYEAR TIRE & RUBBER CO	Common Stock	301	4,208	3,419
GATES INDUSTRIAL CORP PLC SEDOL BD9G2S1 ISIN GB00BD9G2S12	Common Stock	345	5,805	4,844
HAIN CELESTIAL GROUP INC	Common Stock	190	4,695	3,388
HENKEL AG & COMPANY KGAA SPONSORED ADR	Common Stock	1,150	22,022	19,803
HENKEL AG & COMPANY KGAA SPONS ADR PFD ADR	Common Stock	1,645	27,850	29,807
HERMES INTL-UNSPONSORED ADR ADR SEDOL B3F7NR4 ISIN US42751Q1058	Common Stock	316	35,298	57,430
HILLENBRAND INC	Common Stock	61	5,075	2,876
HARTFORD FINL SVCS GROUP INC	Common Stock	59	3,835	4,619
HARMONIC INC	Common Stock	593	4,100	7,822
HANG LUNG PROPERTIES SP ADR	Common Stock	2,668	32,402	25,880
HOYA CORP SPONSORED ADR	Common Stock	349	38,930	34,361
HOLOGIC INC	Common Stock	1,445	110,132	115,080
HOME BANCSHARES INC	Common Stock	592	10,687	14,267
HONEYWELL INTL INC	Common Stock	607	124,901	116,228
HELMERICH & PAYNE INC	Common Stock	90	2,705	3,787
HEALTHCARE REALTY TRUST INC	Common Stock	1,497	39,323	29,192

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HARSCO CORP	Common Stock	224	3,310	1,895
HITACHI LTD ADR 10 COMMON	Common Stock	436	31,727	43,988
HURON CONSULTING GROUP INC	Common Stock	167	8,249	11,722
HEXCEL CORP	Common Stock	93	5,428	6,784
INTEGRA LIFESCIENCES HLDG CORP	Common Stock	142	7,067	7,898
IBERDROLA SA SPON ADR	Common Stock	969	45,247	44,434
ICU MED INC	Common Stock	97	18,268	16,552
IDACORP INC	Common Stock	64	6,327	6,618
INDUSTRIA DE DISENO TEXTIL IND ADR	Common Stock	2,399	35,758	36,969
I3 VERTICALS INC-CLASS A	Common Stock	256	6,461	6,300
INTERTEK GROUP PLC-UNSP ADR ADR SEDOL B3DTMD1 ISIN US4611301064	Common Stock	711	53,266	35,614
ILLUMINA INC	Common Stock	530	109,743	105,576
INDEPENDENT BANK CORP MASS	Common Stock	102	8,627	8,127
INDEPENDENT BANK CORP MASS	Common Stock	107	8,854	8,526
ING GROEP N V SPONSORED ADR	Common Stock	4,008	44,795	55,992
INGREDION INC	Common Stock	75	5,975	7,455
INNOSPEC INC	Common Stock	33	2,510	3,612
IQVIA HOLDINGS INC	Common Stock	1,040	128,338	216,809
GARTNER INC	Common Stock	154	22,319	50,483
ITT INC	Common Stock	104	6,019	9,453
JARDINE MATHESON HLDGS LTD ADR	Common Stock	474	31,723	23,539
JOHNSON & JOHNSON	Common Stock	530	72,917	81,228
KBC GROEP NV UNSP ADR	Common Stock	1,500	48,586	55,980
KORN FERRY	Common Stock	117	5,620	6,539
KIMBERLY-CLARK CORP	Common Stock	406	52,627	50,770
CARMAX INC	Common Stock	332	22,853	22,921
KNORR-BREMSE - UNSP ADR ADR SEDOL BGSZ2R9 ISIN US4991801071	Common Stock	964	14,044	16,354
KONE OYJ B UNSPON ADR	Common Stock	1,413	35,074	36,526

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QUAKER CHEMICAL CORPORATION	Common Stock	30	5,050	5,873
LANCASTER COLONY CORP	Common Stock	24	3,441	4,608
NLIGHT INC	Common Stock	340	10,635	3,842
LIBERTY BROADBAND-C	Common Stock	376	33,779	32,588
LABORATORY CORP OF AMERICA HLDG	Common Stock	130	17,870	31,117
LUMENTUM HOLDINGS INC -W/I	Common Stock	108	9,272	5,811
LEMAITRE VASCULAR INC	Common Stock	343	14,259	17,188
LINDSAY CORPORATION	Common Stock	28	4,120	4,214
LONDON STOCK EXCHG-UNSP ADR ADR SEDOL BY7RGX6 ISIN US54211N1019	Common Stock	2,179	58,498	49,158
LOWES COMPANIES INC	Common Stock	519	111,380	106,784
L OREAL CO UNSPONSORED ADR	Common Stock	772	40,057	61,158
LIVENT CORP	Common Stock	391	6,763	9,169
LVMH MOET HENNESSY LOUIS ADR	Common Stock	442	30,986	73,650
LVMH MOET HENNESSY LOUIS ADR	Common Stock	273	37,402	45,490
LONZA GROUP AG UNSPON ADR	Common Stock	474	33,761	28,227
MASTERCARD INC CL A	Common Stock	975	243,214	346,408
MOELIS & CO	Common Stock	613	24,198	26,255
MICROCHIP TECHNOLOGY INC	Common Stock	132	7,273	10,696
MEDPACE HOLDINGS INC	Common Stock	80	7,042	15,510
METLIFE INC.	Common Stock	1,779	99,195	127,608
MGP INGREDIENTS INC	Common Stock	40	1,613	4,058
MERCK KGAA-SPONSORED ADR SEDOL ISIN US5893392093	Common Stock	1,189	41,444	45,039
MERCK KGAA-SPONSORED ADR SEDOL ISIN US5893392093	Common Stock	976	25,729	36,971
MARKEL CORP (HOLDING CO)	Common Stock	17	16,933	22,608
MKS INSTRS INC	Common Stock	274	34,222	26,559
MESA LABS INC	Common Stock	81	20,487	14,298
3M COMPANY	Common Stock	353	44,580	38,032
MERIT MEDICAL SYSTEMS	Common Stock	30	2,142	2,117

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TOPGOLF CALLAWAY BRANDS CORP	Common Stock	257	5,523	5,957
MURATA MFG CO LTD ADR UNSPON ADR ISIN US6264251025 SEDOL B3K81D4	Common Stock	1,622	20,109	21,694
MURATA MFG CO LTD ADR UNSPON ADR ISIN US6264251025 SEDOL B3K81D4	Common Stock	2,998	38,570	40,098
MERCURY SYSTEMS INC	Common Stock	276	17,771	14,446
MERCK & CO INC	Common Stock	1,238	79,978	131,525
MICROSOFT CORP	Common Stock	1,297	115,291	323,498
MOTOROLA SOLUTIONS INC	Common Stock	440	76,447	115,636
MGIC INVT CORP WIS	Common Stock	328	3,900	4,513
MACOM TECHNOLOGY SOLUTIONS HOLDINGS INC	Common Stock	44	812	3,016
MURPHY USA INC-W/I	Common Stock	30	2,450	7,653
MUELLER WATER PRODUCTS INC SER A	Common Stock	1,915	23,323	26,561
NATIONAL INSTRUMENTS CORP	Common Stock	170	6,688	8,587
NEOGEN CORP	Common Stock	210	7,009	3,715
INGEVITY CORP	Common Stock	80	6,490	6,605
NIKE INC CLASS B	Common Stock	1,539	170,664	182,818
NMI HOLDINGS INC-CLASS A	Common Stock	143	2,936	3,338
NEWMARK GROUP INC-CLASS A	Common Stock	704	4,882	5,646
NORTHROP GRUMMAN CORPORATION	Common Stock	213	60,549	98,855
ENPRO INDUSTRIES INC	Common Stock	62	4,520	6,665
NATIONAL STORAGE AFFILIATES	Common Stock	154	8,312	6,514
NESTLE S.A. SPONSORED ADR REPSTG REG SH	Common Stock	442	41,060	49,732
NESTLE S.A. SPONSORED ADR REPSTG REG SH	Common Stock	368	44,618	41,406
NORTHERN TRUST CORP	Common Stock	419	37,267	39,918
NUVASIVE INC	Common Stock	95	4,810	4,107
NUVASIVE INC	Common Stock	50	2,385	2,162
NOVO NORDISK A S ADR	Common Stock	560	26,946	78,954
NOVARTIS AG SPONSORED ADR	Common Stock	506	40,349	42,565
NOVARTIS AG SPONSORED ADR	Common Stock	640	52,504	53,837

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ENVISTA HOLDINGS CORP	Common Stock	169	4,125	6,534
NOVOZYMES A/S UNSPONSORED ADR	Common Stock	560	25,307	26,874
CORPORATE OFFICE PPTYS TR REIT	Common Stock	217	5,884	5,518
O-I GLASS INC	Common Stock	264	3,892	5,866
OLD NATIONAL BANCORP INDIANA	Common Stock	423	7,664	7,474
ORACLE CORP	Common Stock	1,310	62,173	114,494
OXFORD INDUSTRIES INC	Common Stock	29	2,136	3,411
PACWEST BANCORP	Common Stock	187	7,287	5,189
PRESTIGE CONSUMER HEALTHCARE INC	Common Stock	189	9,309	11,387
PACCAR INC	Common Stock	459	26,481	33,140
PDC ENERGY INC	Common Stock	129	2,438	8,657
HEALTHPEAK PROPERTIES INC	Common Stock	502	13,029	12,078
PEGASYSTEMS INC	Common Stock	145	11,783	6,725
PENNON GROUP PLC-UNSP ADR SEDOL BKSCSV4 ISIN US7083262029	Common Stock	107	2,537	2,209
PERFORMANCE FOOD GROUP CO	Common Stock	113	5,671	6,395
PROGRESSIVE CORP OHIO	Common Stock	206	17,199	29,565
PREMIER INC-CLASS A	Common Stock	124	4,166	3,992
PINNACLE FINANCIAL	Common Stock	112	5,087	8,298
PORTLAND GENERAL ELECTRIC CO	Common Stock	272	13,219	13,002
PORTLAND GENERAL ELECTRIC CO	Common Stock	225	9,889	10,755
PERMIAN RESOURCES CORP	Common Stock	1,625	16,893	17,566
PRIMERICA INC	Common Stock	54	7,236	10,365
PERNOD RICARD SA - SPON ADR SEDOL BP9RHV6 ISIN US7142643060	Common Stock	1,205	35,431	50,339
PRUDENTIAL PLC SPON ADR	Common Stock	1,106	44,707	33,877
QUALYS INC	Common Stock	124	13,589	14,651
FERRARI NV - W/I SEDOL BZ1GMK5 ISIN NL0011585146	Common Stock	174	38,481	45,304
EVEREST RE GROUP LTD	Common Stock	6	1,332	2,304
REINSURANCE GROUP OF AMERICA	Common Stock	139	19,182	20,081

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REPLIGEN CORP	Common Stock	86	8,912	14,996
ROCHE HOLDING LTD SPONSORED ADR	Common Stock	1,438	56,175	51,840
ROCHE HOLDING LTD SPONSORED ADR	Common Stock	1,208	40,899	43,548
ROSS STORES INC	Common Stock	444	40,506	49,080
REPAY HOLDINGS CORP	Common Stock	1,018	19,815	8,633
REGAL REXNORD CORPORATION	Common Stock	54	5,854	8,513
RAYTHEON TECHNOLOGIES CORP COM	Common Stock	1,256	95,672	123,201
SAIA INC	Common Stock	42	4,860	11,377
SAP SE SPONSORED ADR	Common Stock	539	60,150	61,349
SAP SE SPONSORED ADR	Common Stock	331	35,826	37,674
SCHWAB CHARLES CORP NEW	Common Stock	3,401	148,548	265,006
SINGAPORE TELECOMMUNICATION ADR ISIN US82929R3049 SEDOL B02ZNW5	Common Stock	2,230	41,861	39,203
SGS S.A. UNSPONSORED ADR ISIN US8188001049 SEDOL 2545770	Common Stock	1,364	34,709	31,140
SHIN-ETSU CHEM UNSPON ADR	Common Stock	1,694	37,230	58,612
SHELL PLC-W/I-ADR SEDOL BPK3CG3 ISIN US7802593050	Common Stock	719	37,654	43,694
MADDEN STEVEN LTD	Common Stock	146	4,515	5,300
MADDEN STEVEN LTD	Common Stock	267	11,757	9,692
SITEONE LANDSCAPE SUPPLY INC	Common Stock	79	7,930	11,719
SJW GROUP	Common Stock	196	12,725	14,982
SKYLINE CHAMPION CORP	Common Stock	116	4,087	7,936
SILICON LABORATORIES INC	Common Stock	48	5,647	8,569
SILGAN HLDGS INC	Common Stock	63	1,639	3,364
SIMULATIONS PLUS INC	Common Stock	315	18,718	11,983
SMC CORP-SPONSORED ADR ADR SEDOL BKKNKD1 ISIN US78445W3060	Common Stock	2,533	43,253	64,414
SMITH & NEPHEW P/C SPON ADR	Common Stock	1,533	55,352	43,798
SONY GROUP CORPORATION ADR	Common Stock	557	55,403	46,554
SOVOS BRANDS INC	Common Stock	399	5,610	5,215
SPIRE INC	Common Stock	58	4,355	4,083

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STERICYCLE INC	Common Stock	2,411	123,094	114,956
SSE PLC SPN ADR	Common Stock	1,876	42,889	39,227
SANTOS LTD-SPONSORED ADR SEDOL BFYCQL9 ISIN US8030218072	Common Stock	10,655	63,771	50,718
SYSMEX CORP UNSPONSORED ADR	Common Stock	1,064	33,261	31,760
STAG INDUSTRIES INC	Common Stock	253	8,284	8,511
SITIO ROYALTIES CORP-A	Common Stock	175	2,572	4,114
CONSTELLATION BRANDS INC CL A	Common Stock	695	151,357	155,472
STANDEX INTERNATIONAL CORP	Common Stock	62	4,733	7,172
TRUIST FINANCIAL CORP	Common Stock	2,150	102,658	100,943
TRIUMPH FINANCIAL INC	Common Stock	107	7,396	6,511
TEGNA INC	Common Stock	177	2,748	3,080
THOR INDUSTRIES INC	Common Stock	181	17,840	16,469
TREEHOUSE FOODS INC WHEN ISS	Common Stock	184	9,324	8,977
TJX COMPANIES INC NEW	Common Stock	2,148	118,056	164,537
TJX COMPANIES INC NEW	Common Stock	1,585	111,010	121,411
TOKYO ELECTRON LTD ADR	Common Stock	554	40,616	47,544
TOWNE BANK	Common Stock	281	8,008	8,523
TERUMO CORP-UNSPON ADR ADR SEDOL B3DTST9 ISIN US88156J1051	Common Stock	570	19,762	15,373
THE TRAVELERS COS INC	Common Stock	176	22,034	32,581
TAIWAN SEMICONDUCTOR MTG CO ADR	Common Stock	694	27,552	60,427
TAIWAN SEMICONDUCTOR MTG CO ADR	Common Stock	417	29,954	36,308
TOTALENERGIES SE	Common Stock	616	34,535	38,137
TAKE TWO INTERACTIVE SOFTWARE CDT	Common Stock	94	12,851	10,298
HOSTESS BRANDS INC	Common Stock	227	3,100	5,607
TEXAS ROADHOUSE INC	Common Stock	218	14,637	22,136
UCB SA - UNSPONSORED ADR ADR SEDOL B4YDXH0 ISIN US9034801012	Common Stock	1,048	62,941	44,959
UNIVERSAL HEALTH SERVICES INC CLASS B	Common Stock	207	27,274	27,649
UMPQUA HLDGS C MERGED 3/02/2023 SEE 197236102	Common Stock	537	7,717	9,483

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URBAN OUTFITTERS INC	Common Stock	150	4,770	4,043
US BANCORP DEL COM NEW	Common Stock	2,243	122,624	107,058
UNITED UTILITIES GROUP PLC SPON ADR	Common Stock	93	2,349	2,278
UNIVEST FINANCIAL CORP	Common Stock	188	4,850	5,302
VIAVI SOLUTIONS INC-W/I	Common Stock	586	7,542	6,411
VALMONT INDUSTRIES INC	Common Stock	28	7,422	8,885
VALVOLINE INC	Common Stock	194	3,933	6,829
VERIZON COMMUNICATIONS INC	Common Stock	2,528	133,760	98,112
WESTERN ALLIANCE BANCORP	Common Stock	146	6,263	10,839
WERNER ENTERPRISES INC	Common Stock	102	4,235	4,738
CACTUS INC-CLASS A	Common Stock	130	4,176	5,974
WORKIVA INC	Common Stock	163	7,127	14,540
WNS HOLDINGS LTD ADR ISIN US92932M1018 SEDOL B194GX4	Common Stock	316	20,649	27,467
WR BERKLEY CORP	Common Stock	339	12,603	22,438
WINTRUST FINL CORP	Common Stock	129	10,589	11,885
SELECT ENERGY SERVICES INC-A	Common Stock	328	3,218	2,434
DENTSPLY SIRONA INC	Common Stock	1,700	64,161	64,719
YETI HOLDINGS INC	Common Stock	144	10,134	5,613
YETI HOLDINGS INC	Common Stock	59	3,883	2,300
ZIMMER BIOMET HOLDINGS INC	Common Stock	172	21,432	21,306
ZOETIS INC	Common Stock	1,201	128,720	200,567
ZURICH INS GROUP LTD ADR	Common Stock	1,118	42,813	52,937
			$ 11,518,137	$ 13,413,467
FIDELITY REAL ESTATE ETF ETF	Registered Investment Companies	87,027	$ 2,167,268	$ 2,241,816
INVESCO QQQ TRUST ETF	Registered Investment Companies	4,568	1,180,345	1,340,982
ISHARES RUSSELL 2000 VALUE ETF	Registered Investment Companies	38	5,839	5,647

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ISHARES CORE MSCI EMERGING MARKETS ETF	Registered Investment Companies	27,863	1,460,671	1,319,313
LAZARD GLOBAL LISTED INFRASTRUCTURE PORTFOLIO FUND# 1243	Registered Investment Companies	132,524	1,971,929	1,932,201
WISDOMTREE U.S. QUALITY DIVI ETF	Registered Investment Companies	20,644	958,753	1,258,871
			$ 7,744,805	$ 8,098,830
Total equities			$ 19,311,781	$ 21,559,030
Total assets			$ 52,084,607	$ 49,046,398

See Independent Auditor's Report.