

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
---	--	---

Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information —enter all requested information
1a Name of plan TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC. RETIREMENT INCOME PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 07/01/1983
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) TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC. 303 SOUTH BROAD ST., 3RD FLOOR NEW ORLEANS, LA 70119-6415	2b Employer Identification Number (EIN) 72-0956036 2c Plan Sponsor's telephone number 504-304-3321 2d Business code (see instructions) 485110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	MAGGIE FOSTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with incorrect/unrecognized electronic signature.		
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		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 1673
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) 1673
a(2) Total number of active participants at the end of the plan year		6a(2)
b Retired or separated participants receiving benefits		6b 1044
c Other retired or separated participants entitled to future benefits.....		6c 351
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1395
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 236
f Total. Add lines 6d and 6e		6f 1631
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC. RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.	D Employer Identification Number (EIN) 72-0956036	

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

1 Coverage Information:

(a) Name of insurance carrier
AXA EQUITABLE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5570651	62944	5818	533	01/01/2022	12/31/2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end..... **4** 2039423**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT**b** Balance at the end of the previous year **7b** 2100796**c** Additions: (1) Contributions deposited during the year **7c(1)**(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)** 49641(4) Transferred from separate account **7c(4)**(5) Other (specify below) **7c(5)** 0

▶ MARKET VALUE ADJUSTMENT

(6) Total additions **7c(6)** 49641**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 2150437**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 87915(2) Administration charge made by carrier **7e(2)** 23099(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**

▶

(5) Total deductions **7e(5)** 111014**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 2039423

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

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

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

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

A Name of plan <u>TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC. RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.</u>	D Employer Identification Number (EIN) <u>72-0956036</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>200350565</u>
b Actuarial value	2b <u>185766095</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>1280</u> (2) Vested Funding Target <u>165297912</u> (3) Total Funding Target <u>165297912</u>
b For terminated vested participants.....	<u>393</u> <u>27013276</u> <u>27013276</u>
c For active participants.....	<u>0</u> <u>0</u> <u>0</u>
d Total	<u>1673</u> <u>192311188</u> <u>192311188</u>
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 <u>5.33 %</u>
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>1900000</u>
c Total (line 6a + line 6b)	6c <u>1900000</u>

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 <u>JEANETTE R. COOPER, FSA, MAAA</u>	Date <u>20-05175</u>
Type or print name of actuary <u>SEGAL</u>	Most recent enrollment number <u>678-306-3100</u>
Firm name <u>2727 PACES FERRY RD SE, BLDG 1, SUI ATLANTA, GA 30339-4053</u>	Telephone number (including area code)
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).....		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of <u>13.57</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.50</u> %.....		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance.....		
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	96.59 %
15 Adjusted funding target attainment percentage	15	96.59 %
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	88.56 %
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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.18 %3rd segment:
5.92 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

62

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**

69565010

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**

69565010

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c).....**31a**

1900000

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

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

6545093

700385

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

2600385

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement**36** Additional cash requirement (line 34 minus line 35)**36**

2600385

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)**37****38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a****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**

2600385

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

72165395

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC. RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.	D Employer Identification Number (EIN) 72-0956036	

Part I	Service Provider Information (see instructions)
--------	---

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SEGAL COMPANY

2727 PACES FERRY ROAD, BLDG ONE
ATLANTA, GA 30339-4053

13-2619259

(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		233395	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN REALTY ADVISORS

515 S. FLOWER ST., 49TH FLOOR
LOS ANGELES, CA 90071

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51		153640	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LAZARD ASSET MANAGEMENT

30 ROCKEFELLER PLAZA
NEW YORK, NY 10020

05-0530199

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		146710	Yes ☒ No ☐	Yes ☐ No ☒	1109	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)

SEGAL MARCO ADVISORS

333 WEST 34TH STREET
NEW YORK, NY 10001

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27		137977	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GULF COAST BANK & TRUST

1825 VETERANS BLVD
METAIRIE, LA 70005

72-1377017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19		128814	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOYD WATTERSON ASSET MANAGEMENT LLC

1301 EAST 9TH STREET, SUITE 2900
CLEVELAND, OH 44114

34-1922005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		113054	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PHELPS DUNBAR LLP

365 CANAL STREET, STE 2000
NEW ORLEANS, LA 70130

72-0358621

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29		106111	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KENNEDY CAPITAL MANAGEMENT INC

PO BOX 790379
ST. LOUIS, MO 63179

43-1225960

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		100408	Yes ☒ No ☐	Yes ☐ No ☒	13	Yes ☐ No ☒

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

SEIZERT CAPITAL PARTNERS LLC

100 AUBURN AVE, SUITE 300
ATLANTA, GA 30331

38-3553488

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		88659	Yes ☒ No ☐	Yes ☒ No ☐	3910	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)

WELLS CAPITAL MANAGEMENT

6325 S RAINBOW BLVD, SUITE 260
LAS VEGAS, NV 89118

95-3692822

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		84821	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEWTON INVESTMENT MANAGEMENT NORTH

201 WASHINGTON STREET, 14TH FLOOR
BOSTON, MA 02108

25-6078093

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		73100	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARRIAN D GREEN

1307 S TONTI STEET APT A
NEW ORLEANS, LA 70125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	60234	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PENSION TECHNOLOGY GROUP

92 STATE, ST.600
BOSTON, MA 02109

92-3968703

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15		60000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESCO TRUST COMPANY

11 GREENWAY PLAZA
HOUSTON, TX 77046

46-3793325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		55676	Yes ☒ No ☐	Yes ☐ No ☐	0	Yes ☒ No ☐

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

MESIROW FINANCIAL

353 NORTH CLARK STREET
CHICAGO, IL 60654

27-4119637

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		47820	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

RAILYNN A HOLMES

9571 LINDEN LOOP
WESTWEGO, LA 70094

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	41981	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

XPONANCE, INC.

2605 MERIDIAN PKWY, SUITE 105
DURHAM, NC 27713

20-2103144

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		41981	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DUPLANTIER HRAPMANN HOGAN & MAHER L

1615 POYDRAS STREET, SUITE 2100
NEW ORLEANS, LA 70112

72-0567396

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10		35500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SCHRODERS INVESTMENT MANAGEMENT NOR

7 BRYANT PARK
NEW YORK, NY 10018

13-4064414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		33164	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ENERGY OPPORTUNITIES CAPITAL MANAG.

9433 BEE CAVES RD., 3-103
AUSTIN, TX 78733

26-3026739

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		21145	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WEILER & REES

909 POYDRAS STREET, WTE 1250
NEW ORLEANS, LA 70112

72-1477156

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29		20788	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CURTIS A MORET JR LLC

P.O. BOX 531741
NEW ORLEANS, LA 70153

47-3380890

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10		12870	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
---	---	---

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC. RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.	D Employer Identification Number (EIN) 72-0956036	

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	INVESCO INTERNATIONAL GROWTH TRUST
---	------------------------------------

b Name of sponsor of entity listed in (a):	INVESCO TRUST COMPANY
--	-----------------------

c EIN-PN 20-2583973-114	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9081324
-------------------------	-----------------	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC. RETIREMENT INCOME PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.</u>		D Employer Identification Number (EIN) <u>72-0956036</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	17626936	18363182
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	154452	160098
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	3897886	4081456
(2) U.S. Government securities.....	1c(2)	3236473	2690758
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)	14133376	12459260
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common.....	1c(4)(B)	47329430	38540118
(5) Partnership/joint venture interests.....	1c(5)	20985813	14116896
(6) Real estate (other than employer real property).....	1c(6)	9244650	8958750
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	11060239	9081324
(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)	86924015	60604603
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	2079950	2012883
(15) Other.....	1c(15)	20717650	14527489

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	237390870	185596817

Liabilities

g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	19413369	13241932
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	19413369	13241932

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	217977501	172354885
---	----	-----------	-----------

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)	9786906	
(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)		9786906
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	45107	
(B) U.S. Government securities.....	2b(1)(B)	106126	
(C) Corporate debt instruments.....	2b(1)(C)	286520	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	58643	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		496396
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	2086864	
(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)		2086864
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	60573442	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	61116566	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-543124
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-30297000	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-30297000

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		40771
d Total income. Add all income amounts in column (b) and enter total	2d		-18429187
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15593721	
(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)		15593721
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)	598591	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	568117	
(4) Other	2i(4)	10433000	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		11599708
j Total expenses. Add all expense amounts in column (b) and enter total	2j		27193429
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-45622616
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **DUPLANTIER, HRAPMAN, HOGAN & MAHER**

(2) EIN: **72-0567396**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4157211.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC. RETIREMENT INCOME PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.		D Employer Identification Number (EIN) 72-0956036
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 1
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 62.2 % Investment-Grade Debt: 17.2 % High-Yield Debt: _____ % Real Estate: 14.8 % Other: 5.8 %

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

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

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

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

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

☐ Yes.

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

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

☒ No. Other. Provide explanation WE ARE NOT AWARE WHETHER THIS WAS FILED SINCE THE PLAN ADMINISTRATOR DURING 2022 IS NO LONGER WITH THE SYSTEM.

REPORT

TRANSIT MANAGEMENT OF SOUTHEAST
LOUISIANA, INC.
RETIREMENT INCOME PLAN

DECEMBER 31, 2022 AND 2021

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN

TABLE OF CONTENTS

DECEMBER 31, 2022 AND 2021

	PAGE
INDEPENDENT AUDITOR’S REPORT.....	1 - 4
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits.....	5
Statements of Accumulated Plan Benefits.....	6
Statements of Changes in Net Assets Available for Benefits.....	7
Statements of Changes in Accumulated Plan Benefits.....	8
Notes to Financial Statements	9 - 24
SUPPLEMENTAL SCHEDULES	
Schedule of Assets (Held at End of Year).....	25 - 77
Schedule of Reportable Transactions	78



Duplantier Hrapmann Hogan & Maher, LLP

A.J. Duplantier, Jr., CPA
(1919-1985)

Felix J. Hrapmann, Jr., CPA
(1919-1990)

William R. Hogan, Jr., CPA
(1920-1996)

James Maher, Jr., CPA
(1921-1999)

INDEPENDENT AUDITOR'S REPORT

Lindsay J. Calub, CPA, LLC
Michelle H. Cunningham, CPA
Dennis W. Dillon, CPA
Grady C. Lloyd, III CPA

October 16, 2023

Heather M. Jovanovich, CPA
Terri L. Kitto, CPA
Robynn P. Beck, CPA
John P. Butler, CPA
Jason C. Montegut, CPA
Wesley D. Wade, CPA
Gregory J. Binder, IT Director
Colleen A. Casey, CPA

Michael J. O' Rourke, CPA
William G. Stamm, CPA

New Orleans
1615 Poydras Street,
Suite 2100
New Orleans, LA 70112
Phone: (504) 586-8866
Fax: (504) 525-5888

Northshore
1290 Seventh Street
Slidell, LA 70458
Phone: (985) 641-1272
Fax: (985) 781-6497

Houma
247 Corporate Drive
Houma, LA 70360
Phone: (985) 868-2630
Fax: (985) 872-3833

Napoleonville
5047 Highway 1
P.O. Box 830
Napoleonville, LA 70390
Phone: (985) 369-6003
Fax: (985) 369-9941

Board of Trustees of the
Transit Management of Southeast Louisiana, Inc.
Retirement Income Plan
New Orleans, Louisiana

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Transit Management of Southeast Louisiana, Inc. Retirement Income Plan (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) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, the statements of accumulated plan benefits as of January 1, 2022 and 2021, the related statements of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits 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 audits 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).

www.dhhmcpa.com

Members
American Institute of
Certified Public Accountants
Society of LA CPAs

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

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

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

Emphasis of Matter

As discussed in Note 5, the financial statements include contributions receivable from employer of \$18,363,182 and \$17,626,936 at December 31, 2022 and 2021, respectively. The receivables are based on the minimum funding requirements calculated by the Plan's actuary. Our opinion is not modified with respect to that matter.

Supplemental Schedules Required by ERISA

The supplemental schedules of assets held at end of year as of December 31, 2022, and schedule of reportable transactions for the year ended December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. 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).

Duplantier, Sharpness, Hogan and Thaler, LLP

New Orleans, LA

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>		
INVESTMENTS:		
Investments, at fair value:		
Cash equivalents	\$ 4,081,456	\$ 3,897,886
Marketable securities:		
U.S. government securities	2,690,758	3,236,473
Equities	38,540,118	47,329,430
Corporate bonds and fixed income securities	12,459,260	14,133,376
Mutual funds	60,604,603	86,924,015
Other investments:		
Private equity partnerships	14,116,896	20,985,813
Real estate investment funds	8,958,750	9,244,650
Common collective trust	9,081,324	11,060,239
Total Investments, at fair value	<u>150,533,165</u>	<u>196,811,882</u>
Investments, at contract value:		
Guaranteed insurance contract	<u>2,012,883</u>	<u>2,079,950</u>
Total Investments	<u>152,546,048</u>	<u>198,891,832</u>
COLLATERAL UNDER SECURITIES LENDING PROGRAM	<u>13,241,932</u>	<u>19,413,369</u>
RECEIVABLES:		
Contribution receivable from employer, net	18,363,182	17,626,936
Receivable from investment manager	320	834
Accrued income receivable	<u>159,778</u>	<u>153,618</u>
Total Receivables	<u>18,523,280</u>	<u>17,781,388</u>
Prepaid Pension Benefits	<u>1,285,557</u>	<u>1,304,281</u>
Total Assets	<u>185,596,817</u>	<u>237,390,870</u>
<u>LIABILITIES</u>		
Obligation under securities lending program	<u>13,241,932</u>	<u>19,413,369</u>
Total Liabilities	<u>13,241,932</u>	<u>19,413,369</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 172,354,885</u>	<u>\$ 217,977,501</u>

The accompanying notes are an integral part of these financial statements.

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
AS OF JANUARY 1, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested Benefits:		
Participants and beneficiaries currently receiving payments	\$ 145,224,287	\$ 150,353,167
Other participants	<u>22,707,469</u>	<u>23,373,477</u>
Total Vested Benefits	<u>167,931,756</u>	<u>173,726,644</u>
Nonvested Benefits	<u>-</u>	<u>-</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 167,931,756</u></u>	<u><u>\$ 173,726,644</u></u>

The accompanying notes are an integral part of this financial statement.

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS TO NET ASSETS:		
Investment income:		
Net appreciation (depreciation) in the fair value of investments	\$ (30,840,124)	\$ 21,375,941
Interest and dividends	2,583,261	4,248,539
Other income	40,771	31,724
Investment fees	<u>(576,850)</u>	<u>(573,977)</u>
Total Investment Income (Loss)	<u>(28,792,942)</u>	<u>25,082,227</u>
Contributions:		
Employer contributions	<u>9,786,906</u>	<u>14,019,160</u>
Total Contributions	<u>9,786,906</u>	<u>14,019,160</u>
Total Additions to Net Assets	<u>(19,006,036)</u>	<u>39,101,387</u>
DEDUCTIONS FROM NET ASSETS:		
Benefits paid directly to participants	15,593,721	15,786,841
Provision for uncollectible accounts	9,050,660	29,612,586
Administrative expenses and other disbursements	<u>1,972,199</u>	<u>1,903,761</u>
Total Deductions from Net Assets	<u>26,616,580</u>	<u>47,303,188</u>
NET DECREASE IN NET ASSETS	(45,622,616)	(8,201,801)
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of year	<u>217,977,501</u>	<u>226,179,302</u>
NET ASSETS AVAILABLE FOR BENEFITS - End of year	<u>\$ 172,354,885</u>	<u>\$217,977,501</u>

The accompanying notes are an integral part of these financial statements.

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEARS ENDED JANUARY 1, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ACTUARIAL VALUE OF ACCUMULATED PLAN BENEFITS - BEGINNING OF YEAR	\$ 173,726,644	\$ 175,673,739
Benefits accumulated and actuarial gains and losses	(721,488)	(1,158,370)
Increase for interest	11,562,281	12,118,093
Benefits paid	(15,786,841)	(15,743,306)
Change in actuarial assumptions	<u>(848,840)</u>	<u>2,836,488</u>
NET DECREASE	<u>(5,794,888)</u>	<u>(1,947,095)</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - END OF YEAR	<u>\$ 167,931,756</u>	<u>\$ 173,726,644</u>

The accompanying notes are an integral part of these financial statements.

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF PLAN:

The Transit Management of Southeast Louisiana, Inc. (TMSEL) Retirement Income Plan (the Plan) is a defined-benefit plan covering substantially all of its salaried employees and those employees covered under the Amalgamated Transit Union (ATU) Division 1560, Local 100 Service Employees International Union (SEIU), ATU Division 1611, and the International Brotherhood of Electrical Workers (IBEW) 1700-4 agreements with TMSEL. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The following description of the Plan provides only general information. Participants should refer to the Plan Description and Adopted Agreement for a more complete description of the Plan's provisions.

Background

Until July 1983, New Orleans Public Service, Inc. (NOPSI) was responsible for providing transit services to the Greater New Orleans area. Pursuant to an agreement to transfer the operations of the transit system to the Regional Transit Authority (RTA), NOPSI also agreed to transfer all assets of the retirement plan to TMSEL and TMSEL agreed to assume all of the obligations of the Plan.

On August 31, 2009, the management contract between RTA and TMSEL expired and was replaced beginning September 1, 2009 with a new delegated management contract with Veolia Transportation Services, Inc. Effective September 1, 2009, all active TMSEL employees terminated and became employees of Veolia Transportation Services (VTS) causing a partial termination of the Plan. As a result, the TMSEL employees acquired by VTS ceased to accrue future benefits in the TMSEL Retirement Income Plan and no further contributions were received from participants. Effective August 31, 2009, the RTA became the sponsor of the Plan and began funding the pension plan pursuant to the minimum funding requirements under ERISA as per the agreement that commenced on that date.

Plan Administration

The administration of the Plan is the responsibility of the Plan's Board of Trustees comprised of an equal number of RTA Trustees and ATU/IBEW 1700-04 Trustees. Investment advisors manage the investments of the Plan. Gulf Coast Bank and Trust Company (GCBT) is the custodian of the Plan's investments.

Pension Benefits

All TMSEL and former NOPSI administrative employees and members of the former ATU Division 1611 over the age of 21 (age 25, if hired prior to January 1, 1985) were eligible to

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF PLAN: (Continued)

Pension Benefits (Continued)

participate in the Plan. Effective January 1, 1998, all members of ATU Division 1560 over the age of 21 were eligible to participate in the Plan. Effective July 1, 1998, all members of IBEW Local 1700-4 over the age of 21 were eligible to participate in the Plan. Lift operators and sedan drivers were not participants of the Plan. Participants are fully vested in their retirement benefits after completing five years of service (with a minimum 1,000 hours worked per year).

Total Plan participants as of January 1, 2022 and 2021, are as follows:

	<u>2022</u>	<u>2021</u>
Former participants with vested rights	393	409
Pensioners including beneficiaries	<u>1,280</u>	<u>1,287</u>
	<u>1,673</u>	<u>1,696</u>

The normal retirement age is sixty-five. Those members who retire at age 65 are entitled to annual retirement benefits for life in an amount equal to 2.1% (multiplier) (unless otherwise specified in the Plan) of their five year average compensation times years of benefit services. The normal retirement benefit is receivable as of the first day of the subsequent month following the date a participant reaches age sixty-five (normal retirement age). The Plan permits early retirement at age fifty-five through sixty-four with five years of vesting service with the pension benefit amount being reduced by 3% for each year of age less than sixty-five. Members of ATU Division 1560 and IBEW Local 1700-4 can retire after 30 years of benefit service pursuant to the collective bargaining agreement. Participants may elect to receive their pension benefits in the form of a single election, 50% joint and survivor, 75% joint and survivor, 100% joint and survivor and 10 years for certain annuities. The Plan also provides for postponed retirement. Participants severing employment prior to full vesting forfeit their benefits after incurring a permanent break in service.

If a covered active employee dies before completing the five-year vesting period, a refund of the employee's contributions with interest is remitted to the beneficiary. If a covered active employee dies before age fifty-five and is fully vested on that date, a survivorship pension is payable to the employee's spouse. The survivorship pension is determined as if the employee had retired and elected early retirement with 50% joint and survivor benefits and died after the benefits were to commence. The survivorship pension is equal to 50% of the amount the employee would have received and is payable until the death of the participant's spouse. If a covered active employee dies before age fifty-five and is fully vested on that date, but does not have a spouse, no survivorship pension is paid out. Instead, the employee's contributions are paid out to the employee's beneficiary.

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF PLAN: (Continued)

Contributions

RTA is required to contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. The contributions by RTA are determined by the Plan's actuary, sufficient to fund the Plan's current service costs plus amortization of any unfunded amounts over 25 years.

Benefits were accrued based on the formulas in the paragraphs below. Effective September 1, 2009, all benefit accruals under the Plan ceased.

Members of ATU Division 1560, effective February 2, 1990, received a "30 and Out" Pension Service. Effective January 1, 1998, the Plan was amended to increase the multiplier from 1.60% to 1.80% and to change the participation eligible age from 25 to 21 for those employees hired prior to January 1, 1985. Effective January 1, 1999, the multiplier was increased from 1.80% to 1.90%. Prior to February 2, 1990, members of ATU Division 1560 contributed 0.77% of their weekly earnings to the Plan. To fund the "30 and Out" pension service, the members of ATU Division 1560 began contributing an additional 2.23%. To fund the increase in the multiplier from 1.60% to 1.80% and to change the participation eligible age from 25 to 21, members of ATU Division 1560 contributed an additional 0.77%. To fund the increase in the multiplier from 1.80% to 1.90%, members of ATU Division 1560 began contributing an additional 1.38%. Effective January 1, 2001, to fund twenty percent (20%) of the increase in the multiplier from 1.60% to 1.80% and to change the participation eligible age from 25 to 21 and one hundred percent (100%) of the increase in multiplier from 1.80% to 1.90% for members of ATU 1611, members of ATU 1560 began contributing an additional 0.03%. Effective September 1, 2009, all ATU Division 1560 members became employees of Veolia Transportation and no longer contribute to the Plan.

Members of ATU 1611, effective April 18, 1996, received a "30 and Out" Pension Service. Prior to January 1, 2001, members of ATU Division 1611 contributed 2.45% of their weekly earnings to the Plan. Effective January 1, 2001, the Plan was amended to increase the multiplier from 1.50% to 1.90% and to change the participation eligible age from 25 to 21 for those employees hired prior to January 1, 1985. To fund twenty percent (20%) of the increase in the multiplier from 1.50% to 1.90% and to change the participation eligible age from 25 to 21, members of ATU 1611 began contributing an additional 2.73%. Effective October 1, 2001, ATU Division 1611 merged with ATU Division 1560 into the surviving division, ATU Division 1560. On November 15, 2001, the Plan was amended to increase the multiplier from 1.90% to 2.10% effective retroactively to October 1, 2001 for members of this surviving division. As of January 1, 2001, the total amount ATU Division 1560 contributes to the Plan is 5.18% of total salary. Effective September 1, 2009, all ATU Division 1560, including all former ATU Division 1611, members became employees of Veolia Transportation and no longer contribute to the Plan.

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF PLAN: (Continued)

Contributions (Continued)

Members of International Brotherhood of Electrical Workers (IBEW) Local 1700-4, effective March 21, 1996, received a “30 and Out” Pension Service and contributed 2.45% of gross wages. Effective July 1, 1998, the Plan was amended, changing the participation age in the Plan from 25 to 21 for those employees hired prior to January 1, 1985. To fund this benefit, the members of IBEW Local 1700-4 contribute 1.27% of gross wages. Since July 1, 1998, the total amount the members of IBEW Local 1700-4 contribute to the Plan is 3.72%, which represents the contribution of 2.45% of gross wages for the “30 and Out” Pension Service plus the 1.27% of gross wages for changing the participation age in the Plan from 25 to 21. Effective January 18, 2001, the Plan was amended to increase the multiplier from 1.60% to 1.80%, with TMSEL paying 80% of the costs and the members of IBEW Local 1700-4 paying 20% of the costs effective February 28, 2001.

The Plan was further amended on February 28, 2001, to increase the multiplier from 1.80% to 1.90% with members of IBEW Local 1700-4 paying 100% of the costs. To fund this benefit, members of IBEW Local 1700-4 contribute an additional 1.83% of gross wages. On November 15, 2001, the Plan was also amended to increase the multiplier from 1.90% to 2.10% effective January 1, 2002. As of November 15, 2001, the total amount members of IBEW Local 1700-4 contribute to the Plan is 5.55% of total salary, which represents the 2.45% of gross wages for the “30 and Out” Pension Service, the 1.27% of gross wages for changing the participation age in the plan from 25 to 21, and the 1.83% of gross wages for the increase in the multiplier from 1.80% to 1.90%. Should the Plan terminate at some future time, its assets shall be allocated to provide retirement incomes, to the extent not already provided through insurance or annuity contracts which continue in force, to members and their beneficiaries in accordance with the requirements of applicable law. Effective September 1, 2009, all IBEW Local 1700-4 members became employees of Veolia Transportation and no longer contribute to the Plan.

Termination

In the event of Plan termination, any assets exceeding those necessary to provide all fully accrued benefits to the date of termination will be returned to TMSEL. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the current plan, and the amount of benefit protection is subject to certain limitations. The PBGC guarantees vested benefits at the level in effect on the date of plan termination. However, if a plan has been in effect less than five years before it is terminated, or if benefits have been increased within five years before plan termination, the whole amount of the Plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a ceiling on the amount of monthly benefit that the PBGC guarantees which is adjusted periodically.

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Financial Accounting Standards Board (FASB) provides authoritative guidance regarding U.S. GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASUs).

Use of Estimates

The preparation of U.S. GAAP financial statements requires the Plan Administrator to make estimates and assumptions that affect certain reported assets and liabilities and changes therein, the disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Valuation of Investments and Investment Income

Investments generally are reported at fair value, but may also be reported at contract value or net asset value (NAV). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Investment in U.S. Government Securities – The investments and changes in U.S. Government Securities have been reported to the Plan by the Custodian at fair value. U.S. Government Securities are traded on the over-the-counter market and are valued at the traded price or the closing bid price on the last business day of the year. Securities transactions are accounted for by the Custodian on the settlement date. The cost basis of securities used in the determination of realized gains and losses on sales of securities is determined through the use of the average method. Interest income is reported as earned.

Investment in Corporate Bonds and Fixed Income Securities – The investments and changes in Corporate Bonds and Fixed Income Securities have been reported to the Plan by the Custodian at fair value. Only debt securities of companies traded on a national securities exchange are held for investment. Such securities are valued at the last traded price or closing bid price as of the last business day of the year. Securities transactions are accounted for by the Custodian on the settlement date. The cost basis of securities used in the determination of realized gains and losses on sales of securities is determined through the use of the average method. Interest income is reported as earned.

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Valuation of Investments and Investment Income: (Continued)

Investment in Corporate Common Stock – The investments and changes in Corporate Common Stock have been reported to the Plan by the Custodian at fair value. Only common stocks of companies which are traded on a national securities exchange are held as investments. Such common stocks are valued at the closing price on the last business day of the year. Dividend income is recorded on the ex-dividend date.

Investment in Mutual Funds – The Plan's assets in mutual funds with various investment managers are valued based on fair value determined by quoted market prices. Purchases and sales are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Investment in Real Estate Investment Funds, Private Equity Partnerships, and Common Collective Trusts – The fair value of real estate investment funds, private equity partnerships, and common collective trusts is determined at the net asset value (NAV) of the funds at year end. The NAV is based on estimates provided by the individual fund's managers.

Guaranteed Insurance Contract – The Plan invests in a guaranteed insurance contract (AC 5818) with AXA Equitable Life Assurance Society of the United States ("AXA"). The contract value is reflected by cost. The only activity in this contract are benefits paid to annuitants.

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

Prepaid Pension Benefits

Prepaid pension benefits of \$1,285,557 and \$1,304,281 as of December 31, 2022 and 2021, respectively, consisted of benefit payments for the subsequent year that were funded prior to December 31, 2022 and 2021, due to the timing of year-end.

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are future periodic payments that are attributable, under the Plan's provisions, to services rendered by the employees prior to the valuation date. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) present employees or their beneficiaries, and (c) beneficiaries of employees who have died. Benefits for retired or terminated employees or their beneficiaries are based on the provisions of the Plan in effect at the time of retirement or termination. The accumulated plan benefits for active employees are based on their compensation during the five years preceding the valuation date subject to stated minimums. Benefits payable under all circumstances - retirement, death, and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial cost method is the projected unit credit method.

Valuation of Receivables

Contributions receivable from employer are reported at the amount the Plan expects to collect. Differences between the amount due and the amount the Plan expects to collect are reported in the Statement of Changes in Net Assets in the year in which those differences are determined, with an offsetting entry to a valuation allowance.

Payment of Benefits

Distributions to participants are recorded when paid.

Plan Expenses

All administrative expenses are paid by the Plan.

Certified Investments:

Gulf Coast Bank and Trust Company is the custodian of the Plan's investments. Investment information included in the accompanying financial statements and footnotes is based on information certified by Gulf Coast Bank and Trust to be accurate and complete in accordance with section 2520.103-5 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

3. 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 the employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, and (b) beneficiaries of employees who have died. Benefits for retired or terminated employees or their beneficiaries are determined according to the Plan document, generally based on years of credited service.

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuary, The Segal Group, Inc., and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The Plan Sponsor has chosen a valuation date as of the beginning of the year, which is January 1, 2022, presented as of December 31, 2022. Had the valuation been performed as of December 31, 2022, there would be no material differences.

Significant assumptions underlying the actuarial computations as of January 1, 2022 and 2021, are as follows:

Discount rate	5.33% - January 1, 2022; 5.50% - January 1, 2021
Asset return rate	7.00% - January 1, 2022; 7.00% - January 1, 2021
Retirement	Age 65 for participants terminated prior to September 1, 2009; Age 55 for participants terminated on or after September 1, 2009
Funding method	Unit credit actuarial cost method
Mortality basis	RP-2014 separate employee and annuitant healthy mortality tables (sex-specific), reflecting both blue and white collar data, adjusted backward to base year (2006) using Scale MP-2014 and projected forward using Scale MP-2020 generationally for 2022 and MP-2019 for 2021.

It is at least reasonably possible that the actuarial assumptions used to calculate accumulated plan benefits will change in the near term and that the effect of such change could be significant. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan was terminated, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS: (Continued)

The January 1, 2022 actuarial valuation reported a decrease in the actuarial present value of accumulated plan benefits in the amount of \$848,840 due to assumption changes to the mortality improvement assumption, which changed from Scale MP-2019 to Scale MP-2020.

The January 1, 2021 actuarial valuation reported an increase in the actuarial present value of accumulated plan benefits in the amount of \$2,836,488 due to assumption changes. The assumption changes included an increase in the discount rate from 5.28% at January 1, 2020 to 5.50% at January 1, 2021, and the decrease in the asset return rate from 7.25% at January 1, 2020 to 7.00% at January 1, 2021.

4. TAX STATUS:

TMSEL has received a favorable determination letter for the Plan dated August 2, 2017, from the IRS stating the Plan qualifies under the provisions of Section 401(a) of the Internal Revenue Code and is, therefore, not subject to tax under federal tax laws. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. There were certain events that occurred that might adversely affect the Plan's qualified status (See Note 9).

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that, as of December 31, 2022, 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.

5. CONTRIBUTIONS RECEIVABLE:

The Plan recorded the minimum funding contribution as calculated by the actuary. Contributions not collected as of December 31, 2022 and 2021 is reported as a contribution receivable in the Statement of Net Assets Available for Benefits. In review of the receivable management has determined that it may not collect the interest, penalties and contributions recorded as part of the contribution receivable from employer. Therefore, the Plan has recorded an allowance on the contribution receivable from employer in the amount of \$103,897,201 and \$94,846,541 as of December 31, 2022 and 2021, respectively. The contributions receivable balance, in addition to the allowance as of December 31, 2022 and 2021, is summarized in the below table.

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

5. CONTRIBUTIONS RECEIVABLE: (Continued)

	<u>12/31/2022</u>	<u>12/31/2021</u>
Employer contributions receivable	\$ 122,260,383	\$ 112,473,477
Allowance for uncollectible	<u>(103,897,201)</u>	<u>(94,846,541)</u>
Total contributions receivable	<u>\$ 18,363,182</u>	<u>\$ 17,626,936</u>

6. INFORMATION CERTIFIED BY CUSTODIAN (UNAUDITED):

The Plan Administrator has elected the method of compliance, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The following financial information included in the Plan's financial statements has been derived from information certified to be complete and accurate by the Custodian under such regulation:

- a) Total investments, at fair value and contract value, included in the statements of net assets available for benefits at December 31, 2022 and 2021.
- b) Investment income information included in the statement of changes in net assets available for benefits for the years ended December 31, 2022 and 2021.
- c) All amounts included in Note 7, *Fair Value Measurements*.
- d) All information included in the supplemental schedule of assets (held at end of year) as of December 31, 2022, and the supplemental schedule of reportable transactions for the year ended December 31, 2022.

7. FAIR VALUE MEASUREMENTS (UNAUDITED):

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820 *Fair Value Measurement* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 Measurements) and the lowest priority to unobservable inputs (Level 3 Measurements). The three levels of the fair value hierarchy are described below:

- 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.

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

7. FAIR VALUE MEASUREMENTS (UNAUDITED): (Continued)

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

The 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 December 31, 2022 and 2021.

Equities - Common and preferred stock is valued at the closing price reported on the major market on which the individual securities are traded at the measurement date.

Mutual funds - Units of participation in mutual funds are valued at NAV, based on quoted prices in active markets, of shares held by the Plan at the measurement date.

U.S. government securities, corporate bonds, and fixed income securities - U.S. government securities are generally valued using matrix pricing or fair value was estimated using quoted prices of securities with similar characteristics. Corporate bonds and fixed income securities are generally valued by quoted prices of securities with similar characteristics or broker quotes.

Private equity partnerships, real estate investment funds, and common collective trusts - Fair value is estimated by utilizing the investment's net asset value (NAV) per share. The NAV was determined in accordance with the applicable accounting guidance. These estimated values may differ from actual values when realized and the difference could be material. The NAV, as provided to the Custodian, is used as a practical expedient to estimate fair value.

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

7. FAIR VALUE MEASUREMENTS (UNAUDITED): (Continued)

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

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

<u>December 31, 2022</u>		<u>Total Market Value</u>		
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and Cash Equivalents	\$ 4,081,456	\$ -	\$ -	\$ 4,081,456
U.S. Government Securities	2,690,758	-	-	2,690,758
Equities	38,540,118	-	-	38,540,118
Corporate Bonds, Fixed Income Securities	-	12,459,260	-	12,459,260
Mutual Funds	60,604,603	-	-	60,604,603
Total Investments by Fair Value Level	<u>\$105,916,935</u>	<u>\$12,459,260</u>	<u>\$ -</u>	<u>\$118,376,195</u>
Investments measured at net asset value:				
Private Equity Partnerships				14,116,896
Real Estate Investment funds				8,958,750
Common Collective Trusts				9,081,324
Total Investments at Net Asset Value				<u>32,156,970</u>
Total Investments at Fair Value				<u>\$150,533,165</u>

<u>December 31, 2021</u>		<u>Total Market Value</u>		
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and Cash Equivalents	\$ 3,897,886	\$ -	\$ -	\$ 3,897,886
U.S. Government Securities	2,417,883	818,590	-	3,236,473
Equities	47,329,430	-	-	47,329,430
Corporate Bonds, Fixed Income Securities	-	14,133,376	-	14,133,376
Mutual Funds	86,924,015	-	-	86,924,015
Total Investments by Fair Value Level	<u>\$140,569,214</u>	<u>\$14,951,966</u>	<u>\$ -</u>	<u>\$155,521,180</u>

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

7. FAIR VALUE MEASUREMENTS (UNAUDITED): (Continued)

<u>December 31, 2021: (Continued)</u>	<u>Total</u>
Investments measured at net asset value:	
Private Equity Partnerships	20,985,813
Real Estate Investment funds	9,244,650
Common Collective Trusts	11,060,239
Total Investments at Net Asset Value	<u>41,290,702</u>
Total Investments at Fair Value	<u>\$196,811,882</u>

Changes in Fair Value Levels

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

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

Investments Calculated at Net Asset Value

The Plan is invested in certain funds that calculate net asset value per share. These investments do not have a readily determinable fair value (i.e. shares of these investments are not actively traded in financial markets) and are in investment companies or similar entities that report their investment assets at fair value. These investments are generally categorized as common collective trusts, limited partnerships mutual funds and pooled investment funds.

The following table summarizes information related to the private equity partnerships, real estate funds, and common collective trusts measured at fair value based on NAV per share as of December 31, 2022 and 2021, respectively. These investments are maintained by investment companies and hold investments in accordance with a stated set of fund objectives.

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

7. FAIR VALUE MEASUREMENTS (UNAUDITED): (Continued)

Investments Calculated at Net Asset Value: (Continued)

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period (if currently eligible)</u>
<u>December 31, 2022</u>				
Private Equity Partnerships	\$ 14,116,896	\$ 4,330,754	Weekly	10 day notice
Real Estate Investment Funds	8,958,750	613,674	Quarterly	60 day notice
Common Collective Trusts	9,081,324	-	Daily	1 day notice
Total	<u>\$ 32,156,970</u>	<u>\$ 4,944,428</u>		
<u>December 31, 2021</u>				
Private Equity Partnerships	\$ 20,985,813	\$ 4,380,754	Weekly	10 day notice
Real Estate Investment Funds	9,244,650	613,674	Quarterly	60 day notice
Common Collective Trusts	11,060,239	-	Daily	1 day notice
Total	<u>\$ 41,290,702</u>	<u>\$ 4,994,428</u>		

Private Equity Partnerships:

Private Equity Partnerships invests in equity securities of companies located, domiciled, or operating primarily in emerging market countries. Private Equity Partnerships includes investments in Schroder Loan Opportunities Fund, Mesirow Financial P W Partnership Fund V, and Wells Capital Management. The investment strategy of Schroder Loan Opportunities Fund seeks to acquire and manage a portfolio of commercial mortgage loan investments, income producing property loan investments, and mezzanine loan investments, including whole loans, participations therein, secured by properties located through the U.S. The fund will primarily own loans or cash, with all loans having secured exposure by physical property or equity interests in physical property. Mesirow's investment philosophy is centered on providing access to top tier private equity and venture capital managers but staying a "mid-sized" alternative. The fund is diversified by vintage year, sub asset class, and manager, with the team looking to make equal investments across managers.

Real Estate Investment Funds:

Real Estate Investment Funds invest in diversified real estate and real estate related entities via private secondary market transactions. Real Estate Investment Funds include investments in Landmark Real Estate Partners and Boyd Watterson GSA Fund. The Landmark Real Estate Fund VI intends to invest in diversified real estate and real estate related entities via private secondary market transaction. The partnership seeks to create a portfolio that is diversified by strategy, property type, geographic location, general partner/sponsoring firm, and vintage year. Boyd Watterson is a government real estate fund in competition for GSA.

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

7. FAIR VALUE MEASUREMENTS (UNAUDITED): (Continued)

Common Collective Trust:

Common Collective Trust invests in an equity fund that seeks long-term growth of capital by investing in a diversified portfolio of international companies with sustainable above-average earnings growth, efficient capital allocation, and attractive prices.

8. SECURITIES LENDING:

The Plan is engaged in securities lending, a market practice whereby securities are temporarily borrowed by one party (the borrower) from another party (the lender), often via an intermediary agent. The borrower generally provides collateral for an agreed upon margin in exchange for the securities borrowed, and pays a predetermined fee for the transaction. The Plan obtained cash collateral for its securities lending transactions and invested the collateral in accordance with the agreed upon investment guidelines in order to provide an additional opportunity for revenue generation. The Plan held \$13,241,932 and \$19,413,369 in collateral investments as of December 31, 2022 and 2021, respectively. The Plan earned net income of \$40,771 and \$31,724 for the years ended December 31, 2022 and 2021, respectively, and is recorded with other income in the statements of changes in net assets available for benefits. The market value of securities on loan was \$12,914,662 and \$18,949,816 as of December 31, 2022 and 2021, respectively.

The Borrowing Agreement shall provide that at the time a loan is made there shall be a transfer of Borrowed Securities against a transfer of Collateral having a Market Value equal to such percentage of the Market Value of the Borrowed Securities as Agent and the Borrower shall agree in accordance with the applicable Collateral Schedule for Loans from the Account (but in any event not less than 100%). In the case of any loans collateralized by cash, the lending agent will invest the cash collateral (in the name of TMSEL) in approved investments outlined in the contract between the agent and TMSEL, such as cash, U.S. Government securities, and irrevocable bank letters of credit.

9. COMPLIANCE FINDINGS:

ERISA Minimum Funding Requirements

Employer contributions receivable of \$122,260,383 and \$112,473,477 as of December 31, 2022 and 2021, respectively, in the accompanying statements of net assets available for benefits represents the minimum funding requirements pursuant to ERISA for the Plan years 2013 to 2022, and the estimated interest and penalties on the late contributions that have not been made by the RTA as contributing sponsor in order to fund the Plan through the date of this report. There is a possibility that some regulatory ramification may arise as a result of the delinquent

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

9. COMPLIANCE FINDINGS: (Continued)

ERISA Minimum Funding Requirements (Continued)

employer contributions. The failure to make a contribution may trigger a lien on the assets of the Plan Sponsor RTA and any member of its controlled group. The lien may be perfected and enforced by the PBGC. The PBGC can also assess daily late penalties against the contributing sponsor for each day the contribution is missed.

The PBGC has been kept informed as to the missed contributions through the filing of Form 10 and Form 200 on behalf of the Plan. Since the contributions are more than 60 days late, a notice to all Plan participants is required. This notice was not sent out to plan participants for the 2022 plan year. This notice was sent out to plan participants for the 2021 plan year.

10. RISKS AND UNCERTAINTIES:

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

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

11. PARTY IN INTEREST TRANSACTIONS:

Certain Plan investments are managed by the Custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

12. SUBSEQUENT EVENTS:

Management has evaluated subsequent events through the date that the financial statements were available to be issued, October 16, 2023, and determined that there were no other subsequent events requiring disclosure.

Page 1 of 49

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
Corporate Bonds						
200,000	United States Treas Nts 0.1250% 05/15/23 United States Treas Nts 0125 Dtd 05/15/20 Rate 01250 Mat 05/15/23 912828ZP8	199,554.69	196,703.20	-2,851.49	250.00	0.13%
95,000	Zurich Reins Centre Hldgs I 7.1250% 10/15/23 Zurich Reins Centre Hldgs Inc Sr Nt 7125 Dtd 10/20/93 Rate 71250 Mat 10/15/23 BRK.B/23E 989822AA9	111,322.44	96,354.39	-14,968.05	6,768.75	7.02%
170,000	General Mtrs Finl Co Inc FI Nt 03/08/24 General Mtrs Finl Co Inc Sr Gbl FI Nt 24 Dtd 04/09/21 Mat 03/08/24 37045XDF0	170,000.00	167,539.57	-2,460.43	1,695.00	1.01%
205,000	Synchrony Finl 4.3750% 03/19/24 Synchrony Finl Sr Gbl Nt 24 Dtd 03/19/19 Rate 4.3750% Mat 03/19/24 SYF24A 87165BAN3	204,499.80	201,374.64	-3,125.16	8,968.77	4.45%
175,000	AT&T Inc Flt Nt FLT NT 03/25/24 At&t Inc Gbl Flt Nt 24 Dtd 03/23/21 Mat 03/25/24 00206RMH2	175,000.00	174,163.56	-836.44	1,829.36	1.05%
250,000	General Elec Cap Corp 2.8120% 05/12/24 Medium Term Nts Book Entry 36962GL36	246,562.50	245,275.56	-1,286.94	7,030.00	2.87%
140,000	Enable Midstream Partners Lp 3.9000% 05/15/24 Enable Midstream Partners Lp Sr Gbl Nt3.9 Dtd 11/15/15 Rate 3.9000% Mat 05/15/24 ENBL/24 292480AH3	150,021.20	136,397.83	-13,623.37	5,460.00	4.00%
140,000	Mizuho Financial Group Inc FL NT 05/25/24 Mizuho Financial Group Inc Sr Gbl FI Nt 24 Dtd 02/25/20 Rate 0.8175% Mat 05/25/24	140,726.04	140,634.76	-91.28	1,297.61	0.92%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
120,000	Hyundai Cap Amer 60687YBC2 3.4000% 06/20/24 Hyundai Cap Amer Fr 34 Dtd 06/20/19 Rate 34000 Mat 06/20/24	128,000.40	115,838.72	-12,161.68	4,080.00	3.52%
150,000	Dell Intl LLC 44891ABB2 4.0000% 07/15/24 Dell Intl Llc/emc Corp Cr Sen Sr Sec 24 Dtd 01/15/21 Rate 4.0000% Mat 07/15/24	164,137.50	147,153.19	-16,984.31	6,000.00	4.08%
175,000	Blackstone Private Credit F 24703TAB2 1.7500% 09/15/24 Blackstone Private Credit Fund Sr Gbl Nt 24 Dtd 03/15/22 Rate 1.7500% Mat 09/15/24	168,605.50	160,950.63	-7,654.87	3,062.50	1.90%
100,000	Federal Home Ln Mtg Corp 09261HAB3 3.7000% 09/19/24 Federal Home Ln Mtg Corp Call 3.7 Dtd 09/19/22 Rate 3.7000% Mat 09/19/24	99,270.00	98,725.72	-544.28	3,700.00	3.75%
160,000	Baxter Intl Inc FI Nt 3134GXX58 11/29/24 Baxter Intl Inc Sr Gbl FI Nt 24 Dtd 05/29/22 Mat 11/29/24	160,000.00	156,976.28	-3,023.72	2,806.86	1.79%
165,000	Nationwide Mut Ins Co 071813DB2 Var Rt 12/15/24 Nationwide Mut Ins Co Sub 144a Nt 24 Dtd 02/12/08 Rate 30625 Mat 12/15/24	164,837.50	164,565.60	-271.90	3,010.52	1.83%
275,000	Enbridge Inc Mtn Cds- 638671AJ6 2.5000% 01/15/25 Enbridge Inc Mtn Cds- Sr Gbl Nt2.5 Dtd 11/15/19 Rate 2.5000% Mat 01/15/25	289,399.00	289,046.18	-352.82	6,875.00	2.38%
185,000	Verizon Owner Tr 2020-c 29250NAY1 .7700% 04/21/25 Verizon Owner Tr 2020 c 20250421 077000 Dtd 11/02/20	184,984.18	176,406.75	-8,577.43	1,424.50	0.81%
	92348CAC5					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
155,000	Boeing Co 4.8750% 05/01/25 Boeing Co Cr Sen Sr Gbl25 Dtd 05/04/20 Rate 48750 Mat 05/01/25 BA25C 097023CT0	171,501.30	153,573.49	-17,927.81	7,556.25	4.92%
175,000	Verizon Communications Inc FI Nt 05/15/25 Verizon Communications Inc Sr Gbl FI Nt 25 Dtd 05/15/18 Rate 1.2976% Mat 05/15/25 92343VEP5	179,177.25	176,387.73	-2,789.52	1,791.19	1.02%
145,000	General Mtrs Finl Co Inc 2.7500% 06/20/25 General Mtrs Finl Co Inc Sr Gbl Nt 25 Dtd 06/22/20 Rate 27500 Mat 06/20/25 GM/25D 37045XCX2	146,809.45	135,841.49	-10,967.96	3,987.50	2.94%
100,000	United States Treas 2.0000% 08/15/25 United States Treas NTS DTD 912828K74	99,906.25	94,500.00	-5,406.25	2,000.00	2.12%
175,000	Nissan Motor Co Ltd 3.5220% 09/17/25 Nissan Motor Co Ltd Sr Gbl 144a 25 Dtd 09/17/20 Rate 35220 Mat 09/17/25 654744AB7	177,285.50	177,272.55	-12.95	6,163.50	3.48%
55,000	Bk Of America Corp 0.9810% 09/25/25 Bk Of America Corp Fr 0981 Dtd 09/25/20 Rate 09810 Mat 09/25/25 06051GJG5	55,048.30	50,638.21	-4,410.09	539.55	1.07%
150,000	Federal Home Ln Mtg Corp 0.5500% 09/30/25 Federal Home Ln Mtg Corp Fr 055 Dtd 09/30/20 Rate 05500 Mat 09/30/25 3134GWWT9	149,812.50	134,930.69	-14,881.81	825.00	0.61%
180,000	New York Life Global Fdg 0.8500% 01/15/26 New York Life Global Fdg Sr Gbl 144a 26 Dtd 01/15/21 Rate 0.8500% Mat 01/15/26 64952WDW0	179,832.60	160,106.12	-19,726.48	1,530.00	0.96%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
150,000	Goldman Sachs Group Inc 0.8550% 02/12/26 Goldman Sachs Group Inc Sr Nt 0.855 Dtd 02/12/21 Rate 0.8550% Mat 02/12/26 38141GXS8	150,000.00	135,728.01	-14,271.99	1,282.50	0.94%
180,000	T Mobile Usa Inc 1.5000% 02/15/26 T Mobile Usa Inc Sr Sec Gbl Nt26 Dtd 02/15/21 Rate 1.5000% Mat 02/15/26 87264ABZ7	181,594.80	161,421.59	-20,173.21	2,700.00	1.67%
600,000	United States Treas Nts 1.6250% 02/15/26 United States Treas Nts 1625 Dtd 02/15/16 Rate 16250 Mat 02/15/26 912828P46	635,132.81	555,468.60	-79,664.21	9,750.00	1.76%
180,000	Deutsche Bk Ag N Y 1.6860% 03/19/26 Deutsche Bk Ag N Y Sr Gbl -e Nt 26 Dtd 03/19/21 Rate 1.6860% Mat 03/19/26 25160PAF4	180,000.00	161,491.20	-18,508.80	3,034.80	1.88%
175,000	Oracle Corp 1.6500% 03/25/26 Oracle Corp Sr Gbl Nt 26 Dtd 03/24/21 Rate 1.6500% Mat 03/25/26 ORCL26A 68389XCC7	177,238.25	157,004.68	-20,233.57	2,887.50	1.84%
90,000	Royal Bk Cda VR RT 04/27/26 Royal Bk Cda Vr 042721-042726 Dtd 04/27/21 Mat 04/27/26 78016EZR1	90,000.00	89,955.00	-45.00	2,850.73	3.17%
200,000	United States Treas Nts 0.7500% 04/30/26 United States Treas Nts 0.75 Dtd 04/30/21 Rate 0.7500% Mat 04/30/26 91282CBW0	199,351.56	179,000.00	-20,351.56	1,500.00	0.84%
75,000	Barclays Plc Snr Nts Usd 5.3040% 08/09/26 Barclays Plc Snr Nts Usd (sec Regd) 06738EBZ7	75,000.00	74,500.48	-499.52	3,978.00	5.34%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
80,000	Abbvie Inc 2.9500% 11/21/26 Abbvie Inc Sr Gbl Nt 26 Dtd 05/21/20 Rate 29500 Mat 11/21/26 00287YBV0	82,275.10	74,488.31	-7,786.79	2,360.00	3.17%
235,000	EPR Pptys 4.7500% 12/15/26 Epr Pptys Sr Gbl Nt 26 Dtd 12/14/16 Rate 4.7500% Mat 12/15/26 EPR26 26884UAC3	236,818.90	211,315.91	-25,502.99	11,162.50	5.28%
200,000	Citadel Limited Partnership 4.8750% 01/15/27 Citadel Limited Partnership Sr Gbl 144a 27 Dtd 09/16/19 Rate 4.8750% Mat 01/15/27 17288XAB0	221,100.00	186,130.71	-34,969.29	9,750.00	5.24%
180,000	Oaktree Specialty Lending 2.7000% 01/15/27 Oaktree Specialty Lending Sr Gbl Nt2.7 Dtd 05/18/21 Rate 2.7000% Mat 01/15/27 67401PAC2	179,496.00	153,052.88	-26,443.12	4,860.00	3.18%
175,000	Citigroup Inc 1.1220% 01/28/27 Citigroup Inc Sr Gbl Nt 27 Dtd 01/28/21 Rate 1.1220% Mat 01/28/27 17327CAM5	175,000.00	152,577.31	-22,422.69	1,963.50	1.29%
55,000	Truist Finl Corp 1.2670% 03/02/27 Truist Finl Corp Fr 1.267 Dtd 03/02/21 Rate 1.2670% Mat 03/02/27 89788MAD4	55,000.00	48,760.61	-6,239.39	696.85	1.43%
50,000	Keycorp Medium Term Nts Be 2.2500% 04/06/27 Keycorp Medium Term Nts Be Fr 225 Dtd 02/06/20 Rate 22500 Mat 04/06/27 49326EEK5	49,939.50	44,322.97	-5,616.53	1,125.00	2.54%
175,000	AT&T Inc 2.3000% 06/01/27 Att Inc Gbl Nt 23 Dtd 05/28/20 Rate 23000 Mat 06/01/27 00206RJX1	174,741.00	155,949.12	-18,791.88	4,025.00	2.58%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
105,000	HP Inc 3.0000% 06/17/27 Hp Inc Sr Gbl Nt 3 Dtd 06/17/20 Rate 30000 Mat 06/17/27 40434LAB1	109,102.75	95,981.60	-13,121.15	3,150.00	3.28%
99,426.5	Finance of America Structur 4.5000% 06/24/27 SECS TR Ser 2022-S3 31739PAB3	92,200.96	90,037.66	-2,163.30	4,474.19	4.97%
55,000	Ally Finl Inc 7.1000% 11/15/27 Ally Finl Inc Sr Nt 7.1 Dtd 11/15/22 Rate 7.1000% Mat 11/15/27 02005NBR0	54,630.70	56,058.85	1,428.15	3,905.00	6.97%
53,000	Comcast Corp New 5.3500% 11/15/27 Comcast Corp New Sr Gbl Nt 27 Dtd 11/07/22 Rate 5.3500% Mat 11/15/27	52,976.15	54,207.55	1,231.40	2,835.50	5.23%
80,000	JBS USA Lux S 5.1250% 02/01/28 Jbs Usa Lux S A / Jbs Usa Food Sr 144a Nt 28 Dtd 06/21/22 Rate 5.1250% Mat 02/01/28 20030NEA5	79,559.20	79,559.20	0.00	4,100.00	5.15%
160,000	Citigroup Inc Flt Nt 02/24/28 Citigroup Inc Sr Flt Nt 28 Dtd 02/18/22 Mat 02/24/28 172967NH0	160,000.00	154,527.20	-5,472.80	1,762.76	1.14%
61,000	CVS Health Corp 4.3000% 03/25/28 Cvs Health Corp 43 Dtd 03/09/18 Rate 43000 Mat 03/25/28 CVS28 126650CX6	70,600.60	59,101.54	-11,499.06	2,623.00	4.44%
180,000	Lowes Cos Inc 1.3000% 04/15/28 Lowes Cos Inc Sr Gbl Nt13 Dtd 10/22/20 Rate 13000 Mat 04/15/28 LOW28A 548661DX2	180,097.80	149,826.80	-30,271.00	2,340.00	1.56%
45,000	Indiana Mich Pwr Co 3.8500% 05/15/28 Indiana Mich Pwr Co Sr Gbl -m Nt 28 Dtd 05/02/18 Rate 3.8500% Mat 05/15/28	48,432.60	42,415.62	-6,016.98	1,732.50	4.08%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
90,000	Nvidia Corporation 1.5500% 06/15/28 Nvidia Corporation Sr Nt 1.55 Dtd 06/16/21 Rate 1.5500% Mat 06/15/28	89,714.70	76,998.68	-12,716.02	1,395.00	1.81%
165,000	Citigroup Global Mkts Hldgs In VarRt 08/31/28 Citigroup Global Mkts Hldgs In Vr 083118 083128 Dtd 08/31/18 Mat 08/31/28 Medium Tranch TR00568	163,185.00	154,341.00	-8,844.00	0.00	0.00%
140,000	Ally Finl Inc 2.2000% 11/02/28 Ally Finl Inc Gbl Nt 2.2 Dtd 11/02/21 Rate 2.2000% Mat 11/02/28	106,914.80	109,368.12	2,453.32	3,080.00	2.82%
75,000	Magallanes Inc 4.0540% 03/15/29 Magallanes Inc Sr Gbl 144a 29 Dtd 03/15/22 Rate 4.0540% Mat 03/15/29	72,282.75	65,008.63	-7,274.12	3,040.50	4.68%
525,000	United States Treas Nts 2.3750% 05/15/29 United States Treas Nts 2375 Dtd 05/15/19 Rate 23750 Mat 05/15/29	529,867.19	478,365.30	-51,501.89	12,468.75	2.61%
75,000	Enstar Group Ltd 4.9500% 06/01/29 Enstar Group Ltd Sr Gbl Nt 29 Dtd 05/28/19 Rate 4.9500% Mat 06/01/29	80,636.25	80,455.35	-180.90	3,712.50	4.61%
100,000	Capital One Finl Corp 3.2730% 03/01/30 Capital One Finl Corp Gbl Nt 3.273 Dtd 03/03/22 Rate 3.2730% Mat 03/01/30	95,733.00	85,678.77	-10,054.23	3,273.00	3.82%
135,000	Boston Pptys Ltd Partnership 2.9000% 03/15/30	142,068.60	110,644.72	-31,423.88	3,915.00	3.54%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
	Boston Pptys Ltd Partnership Sr Gbl Nt2.9 Dtd 09/03/19 Rate 2.9000% Mat 03/15/30					
	BXP/30 10112RBC7					
200,000	Duke Energy Corp New 2.4500% 06/01/30	212,116.00	164,977.26	-47,138.74	4,900.00	2.97%
	Duke Energy Corp New Sr Gbl Nt 30 Dtd 05/15/20 Rate 24500 Mat 06/01/30					
	DUK30A 26441CBH7					
175,000	Duke Energy Ohio Inc 2.1250% 06/01/30	175,309.75	143,333.56	-31,976.19	3,718.75	2.59%
	Duke Energy Ohio Inc 1m Gbl Bd 30 Dtd 05/21/20 Rate 2.1250% Mat 06/01/30					
	26442EAH3					
110,000	Magna Intl Inc 2.4500% 06/15/30	109,525.90	91,101.13	-18,424.77	2,695.00	2.96%
	Magna Intl Inc Sr Nt 245 Dtd 06/15/20 Rate 24500 Mat 06/15/30					
	559222AV6					
80,000	General Mtrs Finl Co Inc 3.6000% 06/21/30	86,868.80	67,543.91	-19,324.89	2,880.00	4.26%
	General Mtrs Finl Co Inc Sr Gbl Nt3.6 Dtd 06/22/20 Rate 3.6000% Mat 06/21/30					
	GM/30 37045XCY0					
30,000	Verizon Communications Inc 1.5000% 09/18/30	29,966.70	23,403.02	-6,563.68	450.00	1.92%
	Verizon Communications Inc Sr Nt 15 Dtd 09/18/20 Rate 15000 Mat 09/18/30					
	92343VFL3					
280,000	Autozone Inc 1.6500% 01/15/31	269,939.60	217,519.99	-52,419.61	4,620.00	2.12%
	Autozone Inc Sr Gbl Nt 31 Dtd 08/14/20 Rate 1.6500% Mat 01/15/31					
	AZO31 053332BA9					
170,000	Comcast Corp New 1.9500% 01/15/31	171,731.00	137,740.18	-33,990.82	3,315.00	2.41%
	Comcast Corp New Sr Gbl Nt 31 Dtd 05/28/20 Rate 19500 Mat 01/15/31					
	20030NDM0					
75,000	Unitedhealth Group Inc 2.3000% 05/15/31	75,982.50	62,632.66	-13,349.84	1,725.00	2.75%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
148,447.36	Unitedhealth Group Inc Sr Gbl Nt2.3 Dtd 05/19/21 Rate 2.3000% Mat 05/15/31 UNH31 91324PED0	138,906.65	134,744.72	-4,161.93	3,767.59	2.80%
305,000	Duke Energy Fla Proj Fin Llc2.5380% 09/01/31 Duke Energy Fla Proj Fin Llc Sr Sec Gbl 31 Dtd 06/22/16 Rate 2.5380% Mat 09/01/31 26444GAC7	267,804.30	249,123.09	-18,681.21	4,193.75	1.68%
75,000	United States Treas Nts 1.3750% 11/15/31 United States Treas Nts 1.375 Dtd 11/15/21 Rate 1.3750% Mat 11/15/31 91282CDJ7	74,937.75	62,900.26	-12,037.49	1,687.50	2.68%
40,000	Coca Cola Co 2.2500% 01/05/32 Coca Cola Co Sr Nt 2.25 Dtd 05/05/21 Rate 2.2500% Mat 01/05/32 191216DP2	39,986.40	34,400.21	-5,586.19	1,680.00	4.88%
15,000	Hp Inc 4.2000% 04/15/32 Hp Inc Sr Gbl Nt4.2 Dtd 03/31/22 Rate 4.2000% Mat 04/15/32 HPQ32 40434LAL9	14,960.85	13,167.82	-1,793.03	622.50	4.73%
600,000	Invitation Homes Oper Partn 4.1500% 04/15/32 Invitation Homes Oper Partners Sr Gbl Nt 32 Dtd 04/05/22 Rate 4.1500% Mat 04/15/32 INVH/32 46188BAD4	583,500.00	306,750.00	-276,750.00	4,519.73	1.47%
90,000	Morgan Stanley Senior Variable Rt 04/30/32 Dated 4/30/12 @ 10.00% due 4/30/2032 61760QAW4	91,329.30	70,068.38	-21,260.92	2,144.70	3.06%
90,000	Goldman Sachs Group Inc 2.3830% 07/21/32 Goldman Sachs Group Inc Sr Gbl Nt 32 Dtd 07/21/21 Rate 2.3830% Mat 07/21/32 38141GYJ7	90,403.20	69,036.91	-21,366.29	2,015.10	2.92%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
	Morgan Stanley Fr 2.239 Dtd 07/20/21 Rate 2.2390% Mat 07/21/32 61747YED3					
135,000	Bank Montreal Que 3.8030% 12/15/32	126,094.05	119,064.34	-7,029.71	5,134.05	4.31%
	Bank Montreal Que Coco 32 Dtd 12/12/17 06368BGS1					
80,000	Aercap Ireland Capital Limi 3.4000% 10/29/33	82,528.00	60,908.06	-21,619.94	2,720.00	4.47%
	Aercap Ireland Capital Limited Sr Gbl Nt3.4 Dtd 10/29/21 Rate 3.4000% Mat 10/29/33 AER/33 00774MAY1					
200,000	MMAF Equip Fin 2020-b .8500% 04/14/42	199,593.75	181,210.00	-18,383.75	1,700.00	0.94%
	MMAF Equip Fin 2020-b 20420414 0.85000 Dtd 09/23/20 60700KAE2					
141,333.37	Pvtpl Beacon Container .0000% 10/22/46	141,271.89	119,914.30	-21,357.59	0.00	0.00%
	Pvtpl Beacon Container FIN II LLC Sr 07359BAA5					
170,000	Vb-s1 Issuer Llc Flt Nt 02/15/52	170,000.00	147,957.80	-22,042.20	0.00	0.00%
	Vb-s1 Issuer Llc 144a Nt 52 91823AAU5					
56,491.43	Key Coml Mtg Secs Tr 2018-s 3.7234% 10/20/53	57,418.22	55,644.62	-1,773.60	2,103.40	3.78%
	Key Coml Mtg Secs Tr 2018-s1 20531020 3.72340 Dtd 10/01/18 49307WAA4					
110,076.57	Fin Amer .0000% 11/26/68	108,894.20	116,346.53	7,452.33	0.00	0.00%
	31739EAA0					
Sub Total		\$ 12,226,053.68	10,884,589.58	-1,341,464.10	266,978.01	2.45%
<u>Taxable Municipal Bonds</u>						
45,000	Alabama Economic Settlement 3.1630% 09/15/25	44,662.20	43,551.90	-1,110.30	1,423.35	3.27%
	Alabama Economic Settlement Au Rev Bds 2016 B Dtd 12/15/16 Rate 3.1630% Mat 09/15/25					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
95,000	01026CAC5 Florida St Brd Admin Fin Co 1.7050% 07/01/27	97,403.50	82,713.65	-14,689.85	1,619.75	1.96%
	Florida St Brd Admin Fin Corp Taxable Bds 2020a Dtd 09/16/20 Rate 7.7050% Mat 07/01/27					
120,000	341271AE4 Massachusetts St Spl Oblig 3.7690% 07/15/29	120,000.00	113,175.60	-6,824.40	4,522.80	4.00%
	Massachusetts St Spl Oblig Rev Taxable Bds 2022 A Dtd 08/30/22 Rate 3.7690% Mat 07/15/29					
	576004HE8					
Sub Total		\$ 262,065.70	239,441.15	-22,624.55	7,565.90	3.16%
<u>US Treasury Securities</u>						
475,000	Unites States Treasury Nts 3.0000% 07/14/25	467,578.13	460,434.60	-7,143.53	14,250.00	3.09%
685,000	91282CEY3 United States Treas Nts 2.3750% 05/15/27	658,744.53	639,618.75	-19,125.78	16,268.75	2.54%
	United States Treas Nts 2.375 Dtd 05/15/17 Rate 2.3750% Mat 05/15/27					
155,000	912828X88 United States Treas Nts 1.6250% 10/15/27	154,339.13	154,981.87	642.74	2,518.75	1.63%
	United States Treas Nts Tips 1.625 Dtd 10/15/22 Rate 1.6250% Mat 10/15/27					
300,000	91282CFR7 United States Treasury Nt 2.8750% 05/14/32	288,304.69	277,453.20	-10,851.49	8,625.00	3.11%
	91282CEP2					
Sub Total		\$ 1,568,966.48	1,532,488.42	-36,478.06	41,662.50	2.72%
<u>US Government Agency</u>						
300,000	UNITED STATES TREAS NTS 2.0000% 02/15/25	313,218.75	285,621.00	-27,597.75	6,000.00	2.10%
105,000	912828J27 United States Treas 1.6250% 05/15/26	107,895.70	96,751.73	-11,143.97	1,706.25	1.76%
	912828R36					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
150,000	Federal Home Loan Banks 0.9300% 09/14/26 Federal Home Loan Banks Cons Bd 0.93 Dtd 09/14/21 Rate 0.9300% Mat 09/14/26 3130ANU73	149,947.50	132,252.57	-17,694.93	1,395.00	1.05%
350,000	Federal Home Loan Banks 1.7000% 01/27/27 Federal Home Loan Banks Cons Bd 1.7 Dtd 01/27/22 Rate 1.7000% Mat 01/27/27 3130AQM26	344,701.00	314,738.80	-29,962.20	5,950.00	1.89%
175,000	Federal Farm Cr Bks 1.1500% 06/24/30 Federal Farm Cr Bks Cons Bd 115 Dtd 06/24/20 Rate 11500 Mat 06/24/30 3133ELN42	175,000.00	135,457.58	-39,542.42	2,012.50	1.49%
105,000.61	Gnma Remic Trust 2021-211 1.3000% 01/16/63 Gnma Remic Trust 2021-211 20630116 1.30000 Dtd 11/01/21 38381EJA7	102,195.13	84,131.74	-18,063.39	1,365.01	1.62%
128,171.92	Gnma Remic Trust Flt 2022-035 Gnma Remic Trust 2022-035 20631016 Flt Dtd 02/01/22 38381EP51	130,915.59	109,316.23	-21,599.36	0.00	0.00%
Sub Total		\$ 1,323,873.67	1,158,269.65	-165,604.02	18,428.76	1.59%
US Treasury Money Market Fd						
340,337.87	Northern Trust Government Fund TMSEL Northern Trust Government Portfolio Fund BNGXX 665278404	340,337.87	340,337.87	0.00	12,762.67	3.75%
Sub Total		\$ 340,337.87	340,337.87	0.00	12,762.67	3.75%
Foreign Securities - Corp Bond						
45,000	UBS AG London Branch 1.5000% 02/02/31 UBS AG London Branch Fr 1.5 Dtd 02/02/21 Rate 1.5000% Mat 02/02/31 90276BNK5	44,381.25	33,184.40	-11,196.85	675.00	2.03%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
Sub Total		\$ 44,381.25	33,184.40	-11,196.85	675.00	2.03%
<u>Non-Taxable Municipal Bonds</u>						
220,000	Riverside Calif Pension Obl 2.6250% 06/01/23 Riverside Calif Pension Oblig Taxable Pension Oblig Re 2017a Dtd 05/31/17 Rate 2.6250% Mat 06/01/23 769036BC7	213,699.20	218,086.00	4,386.80	5,775.00	2.65%
230,000	New York N Y City Transitio 2.5400% 08/01/23 New York N Y City Transitional Taxable Future Tax Secd 2018b- Dtd 10/26/17 Rate 2.5400% Mat 08/01/23 64971XBH0	223,037.90	227,343.50	4,305.60	5,842.00	2.57%
290,000	Met Govt Nashville & Davids 4.0530% 07/01/26 Met Govt Nashville & Davidson Taxable Rev Bds 2016 B Dtd 04/29/16 Rate 4.0530% Mat 07/01/26 592041WJ2	299,691.80	279,571.60	-20,120.20	11,753.70	4.20%
185,000	Durham N C Ltd Oblig 3.3700% 06/01/31 Durham N C Ltd Oblig Taxable Ref Ltd Oblig Bd 2015 Dtd 03/03/15 Rate 3.3700% Mat 06/01/31 26678PDH0	176,965.45	162,367.10	-14,598.35	6,234.50	3.84%
240,000	Gwinnett Cnty Ga Dev Auth R 3.7600% 09/01/31 Gwinnett Cnty Ga Dev Auth Rev Taxable Bds 2018 Dtd 08/07/18 Rate 3.7600% Mat 09/01/31 403720GN9	240,153.60	222,427.20	-17,726.40	9,024.00	4.06%
200,000	California St 4.5000% 04/01/33 California St Various Purp Go Ref Bds Dtd 04/25/18 Rate 4.5000% Mat 04/01/33 13063DGD4	210,032.00	192,250.00	-17,782.00	9,000.00	4.68%
Sub Total		\$ 1,363,579.95	1,302,045.40	-61,534.55	47,629.20	3.66%

Shares	Asset Description
--------	-------------------

EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Cost

Market

Unr Gain Loss

Est Ann Income

Yield

Prices As Of : 12/31/2022

Grand Total

\$ 17,129,258.60

15,490,356.47

-1,638,902.13

395,702.04

2.55%

Principal Cash: 138.42

Income Cash:-138.42

Invested Income: 0.00

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel - Seizert Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0546

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
Common Stock						
4,128	3M Company	603,533.78	495,029.76	-108,504.02	24,602.88	4.97%
	MMM	88579Y101				
2,942	Acuity Brands, Inc.	325,599.86	487,224.62	161,624.76	1,529.84	0.31%
	AYI	00508Y102				
18,524	Allison Transmission Hldgs Inc	703,762.40	770,598.40	66,836.00	15,560.16	2.02%
	Allison Transmission Hldgs Inc Com					
	ALSN	01973R101				
5,789	Alphabet, Inc.	416,338.01	510,763.47	94,425.46	0.00	0.00%
	Class A					
	GOOGL	02079K305				
2,054	Amgen, Inc.	366,271.69	539,462.56	173,190.87	17,500.08	3.24%
	AMGN	031162100				
2,904	Apple, Inc.	67,974.37	377,316.72	309,342.35	2,671.68	0.71%
	AAPL	037833100				
2,953	Berkshire Hathaway Inc. CL B	453,751.29	912,181.70	458,430.41	0.00	0.00%
	Berkshire Hathaway Inc. Class B					
	BRK/B	084670702				
9,114	CISCO Systems, Inc.	346,362.68	434,190.96	87,828.28	13,853.28	3.19%
	CSCO	17275R102				
2,313	Cummins Inc.	396,563.10	560,416.77	163,853.67	14,525.64	2.59%
	CMI	231021106				
5,928	Discover Financial Services	294,206.16	579,936.24	285,730.08	14,227.20	2.45%
	DFS	254709108				
8,139	Gilead Sciences, Inc.	517,344.53	698,733.15	181,388.62	23,765.88	3.40%
	GILD	375558103				
918	Graham Hldgs Co	551,113.47	554,664.78	3,551.31	5,801.76	1.05%
	Graham Hldgs Co Com Cl B					
	GHC	384637104				

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel - Seizert Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0546

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
2,875	Johnson & Johnson	182,737.02	507,868.75	325,131.73	12,995.00	2.56%
	JNJ 478160104					
4,549	JP Morgan Chase & Co.	385,183.87	610,020.90	224,837.03	18,196.00	2.98%
	JPM 46625H100					
5,223	Liberty Broadband Corp Ser C	475,548.31	398,358.21	-77,190.10	0.00	0.00%
	LBRDK 530307305					
19,666	Liberty Media Corp Del Ser C SiriusSM Group	651,929.37	769,530.58	117,601.21	0.00	0.00%
	LSXMK 531229607					
11,229	LKQ Corporation	431,535.15	599,740.89	168,205.74	12,351.90	2.06%
	LKQX 501889208					
9,028	Madison Square Grdn Entertnmnt	680,441.12	405,989.16	-274,451.96	0.00	0.00%
	Madison Square Grdn Entertnmnt CI A					
	MSGE 55826T102					
513	Markel Corporation	580,632.21	675,872.37	95,240.16	0.00	0.00%
	MKL 570535104					
3,106	Meta Platforms, Inc.	652,979.18	373,776.04	-279,203.14	0.00	0.00%
	META 30303M102					
1,338	Microsoft Corporation	35,356.65	320,879.16	285,522.51	3,639.36	1.13%
	MSFT 594918104					
16,977	PacWest Bancorp	720,013.93	389,622.15	-330,391.78	16,977.00	4.36%
	PacWest Bancorp					
	PACW 695263103					
5,182	Qualcom, Inc.	716,208.64	569,709.08	-146,499.56	15,546.00	2.73%
	QCOM 747525103					
826	Regeneron Pharmaceuticals	434,525.68	595,950.74	161,425.06	0.00	0.00%
	REGN 75886F107					
2,377	Vertex Pharmaceuticals Inc.	520,092.90	686,430.06	166,337.16	0.00	0.00%
	VRTX 92532F100					
35,614	Warner Bros Discovery Inc	799,071.27	337,620.72	-461,450.55	0.00	0.00%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel - Seizert Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0546

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
	Warner Bros Discovery Inc Com Ser A					
	WBD 934423104					
13,080	Wells Fargo & Company NEW	446,012.42	540,073.20	94,060.78	15,696.00	2.91%
	WFC 949746101					
Sub Total		\$ 12,755,089.06	14,701,961.14	1,946,872.08	229,439.66	1.56%
US Treasury Money Market Fd						
579,833.15	Northern Trust Government Fund TMSEL	579,833.15	579,833.15	0.00	21,743.74	3.75%
	Northern Trust Government Portfolio Fund					
	BNGXX 665278404					
Sub Total		\$ 579,833.15	579,833.15	0.00	21,743.74	3.75%
Grand Total		\$ 13,334,922.21	15,281,794.29	1,946,872.08	251,183.40	1.64%
Principal Cash: 0.00		Income Cash: 0.00		Invested Income: 0.00		

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
<u>Common Stock</u>						
348	Acuity Brands, Inc.	42,941.64	57,632.28	14,690.64	180.96	0.31%
	AYI 00508Y102					
817	Addus Homecare Corp	73,008.56	81,283.33	8,274.77	0.00	0.00%
	Addus Homecare Corp Com					
	ADUS 006739106					
522	Alamo Group, Inc.	33,540.95	73,915.20	40,374.25	375.84	0.51%
	ALG 011311107					
1,133	Alcoa Corp	28,269.48	51,517.51	23,248.03	453.20	0.88%
	Alcoa Corp Com					
	AAC 013872106					
491	Alexandria Real Estate Equities, Inc.	49,988.99	71,523.97	21,534.98	2,376.44	3.32%
	ARE 015271109					
678	Allete, Inc.	41,769.03	43,737.78	1,968.75	1,762.80	4.03%
	Allete, Inc.					
	ALE 018522300					
517	Allugiant Travel Co	66,913.40	35,150.83	-31,762.57	0.00	0.00%
	ALGT 01748X102					
1,985	Altra Holdings Inc	75,200.90	118,603.75	43,402.85	714.60	0.60%
	AIMC 02208R106					
1,930	American Assets Trust Inc.	59,681.12	51,145.00	-8,536.12	2,470.40	4.83%
	AAT 024013104					
1,351	American Equity Investment Life Holding Co.	41,204.70	61,632.62	20,427.92	486.36	0.79%
	AEL 025676206					
716	America's Car-Mart, Inc.	43,574.38	51,738.16	8,163.78	0.00	0.00%
	America's Car-Mart, Inc.					
	CRMT 03062T105					
440	Amn Healthcare Services Inc	40,968.98	45,240.80	4,271.82	0.00	0.00%
	Amn Healthcare Services Inc Com					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description		Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022							
2,110	AMNS Ani Pharmaceuticals Inc	001744101	79,439.40	84,885.30	5,445.90	0.00	0.00%
	Ani Pharmaceuticals Inc Com						
1,226	ANIP Ares Management Corporation	00182C103	28,611.66	83,907.44	55,295.78	2,991.44	3.57%
	Ares Management Corporation Cl A Com Stk						
2,263	ARES Argo Group International Holdings Inc.	03990B101	96,033.53	58,498.55	-37,534.98	2,806.12	4.80%
	Argo Group International Holdings Inc.						
497	AGII Assurant Inc.	G0464B107	77,669.72	62,154.82	-15,514.90	1,391.60	2.24%
1,916	AIZ Astec Industries, Inc.	04621X108	125,604.08	77,904.56	-47,699.52	996.32	1.28%
	Astec Industries, Inc.						
309	ASTE Avery Dennison Corporation	046224101	43,567.44	55,929.00	12,361.56	927.00	1.66%
1,662	AVY Bank Ozk	053611109	37,717.45	66,579.72	28,862.27	2,193.84	3.30%
	Bank Ozk Com						
1,582	OZK Brown & Brown Inc	06417N103	90,696.52	90,126.54	-569.98	727.72	0.81%
	Brown & Brown Inc Com						
762	BRO Brunswick Corp.	115236101	40,996.19	54,924.96	13,928.77	1,112.52	2.03%
	Brunswick Corp.						
714	BC C F Industries Holdings, Inc	117043109	57,758.28	60,832.80	3,074.52	1,142.40	1.88%
	C F Industries Holdings, Inc.						
	CF	125269100					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
2,539	Cadence Bank	45,839.51	62,611.74	16,772.23	2,234.32	3.57%
	Cadence Bank Com					
	CADE 12740C103					
541	Camden Property Trust	50,013.53	60,527.08	10,513.55	2,034.16	3.36%
	CPT 133131102					
1,531	Capri Holdings Limited	82,892.66	87,756.92	4,864.26	0.00	0.00%
	Capri Holdings Limited Shs					
	CPRI G1890L107					
444	CARLISLE COMPANIES INC	39,530.52	104,628.60	65,098.08	1,332.00	1.27%
	CSL 142339100					
322	Cavco Inds Inc Del	51,839.07	72,852.50	21,013.43	0.00	0.00%
	Cavco Inds Inc Del Com					
	CVCO 149568107					
1,467	Ciena Corporation	62,670.59	74,787.66	12,117.07	0.00	0.00%
	CIEN 171779309					
2,072	Coherent Corp COM	107,180.82	72,727.20	-34,453.62	0.00	0.00%
	COHR 19247G107					
1,749	Community Healthcare Tr Inc	80,714.63	62,614.20	-18,100.43	3,086.99	4.93%
	Community Healthcare Tr Inc Com					
	CHCT 20369C106					
571	Concentrix Corp	67,361.67	76,034.36	8,672.69	585.28	0.77%
	Concentrix Corp Com					
	CNXC 20602D101					
2,753	Core & Main Inc	54,096.29	53,160.43	-935.86	0.00	0.00%
	Core & Main Inc Cl A					
	CNM 21874C102					
610	Crown Holdings	58,679.25	50,148.10	-8,531.15	536.80	1.07%
	CCK 228368106					
5,887	Dana Holding Corporation	104,258.86	89,070.31	-15,188.55	2,354.80	2.64%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
	Dana Holding Corporation					
	DAN	235825205				
155	Deckers Outdoor Corp	36,395.08	61,869.80	25,474.72	0.00	0.00%
	DECK	243537107				
874	Denbury Inc	40,959.19	76,055.48	35,096.29	0.00	0.00%
	Denbury Inc Com					
	DEN	24790A101				
786	Eagle Material Inc	75,981.72	104,420.10	28,438.38	786.00	0.75%
	EXP	26969P108				
453	EastGroup Properties	73,061.93	67,071.18	-5,990.75	2,265.00	3.38%
	EGP	277276101				
745	Encompass Health Corp	45,883.49	44,558.45	-1,325.04	447.00	1.00%
	Encompass Health Corp Com					
	EHC	29261A100				
3,340	Enhabit Inc	45,848.61	43,954.40	-1,894.21	0.00	0.00%
	Enhabit Inc Com					
	EHAB	29332G102				
567	F5 Networks, Inc.	113,120.40	81,370.17	-31,750.23	0.00	0.00%
	F5 Networks, Inc.					
	FFIV	315616102				
3,398	First Horizon Natl Corp	62,428.31	83,251.00	20,822.69	2,038.80	2.45%
	FHN	320517105				
2,158	First Northwest Bancorp	35,353.36	33,146.88	-2,206.48	604.24	1.82%
	First Northwest Bancorp Com					
	FNWB	335834107				
1,119	First Source Corp	52,991.01	59,407.71	6,416.70	1,432.32	2.41%
	SRCE	336901103				
3,536	FNB Corporation	48,268.52	46,144.80	-2,123.72	1,697.28	3.68%
	FNB	302520101				

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
1,540	Fortune Brands Home & Specialties Inc.	96,400.91	87,949.40	-8,451.51	1,416.80	1.61%
	FBHS 34964C106					
569	Generac Holdings Inc	109,162.79	57,275.54	-51,887.25	0.00	0.00%
	GNRC 368736104					
925	Hasbro Bradley Inc.	57,463.72	56,434.25	-1,029.47	2,590.00	4.59%
	HAS 418056107					
1,183	Helmerich & Payne	23,971.60	58,641.31	34,669.71	1,183.00	2.02%
	HP 423452101					
3,363	Heritage Commerce Corp.	40,028.33	43,719.00	3,690.67	1,748.76	4.00%
	Heritage Commerce Corp. HTBK 426927109					
2,019	HF Sinclair Corporation	76,520.18	104,765.91	28,245.73	3,230.40	3.08%
	HF Sinclair Corporation Com DINO 403949100					
4,727	Home Bancshares, Inc.	99,663.22	107,728.33	8,065.11	3,119.82	2.90%
	Home Bancshares, Inc. HOMB 436893200					
2,712	Ichor Holdings	66,036.65	72,735.84	6,699.19	0.00	0.00%
	Ichor Holdings Shs ICHR G4740B105					
299	ICU Medical	61,157.79	47,086.52	-14,071.27	0.00	0.00%
	ICU Medical ICUI 44930G107					
402	Idacorp, Inc.	33,860.52	43,355.70	9,495.18	1,270.32	2.93%
	Idacorp, Inc. IDA 451107106					
3,919	Kite Rlty Group Tr	77,859.58	82,494.95	4,635.37	3,409.53	4.13%
	Kite Rlty Group Tr Com New KRGT 49803T300					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
1,858	Knight-swift Transn Hldgs Inc	91,704.78	97,377.78	5,673.00	891.84	0.92%
	Knight-swift Transn Hldgs Inc CI A					
	KNXT 499049104					
841	Lamar Advertising Co New	68,557.24	79,390.40	10,833.16	4,036.80	5.08%
	Lamar Advertising Co New CI A					
	LAMR AD 512816109					
470	Lear Corporation	77,846.13	58,289.40	-19,556.73	1,447.60	2.48%
	LEA 521865204					
585	Lincoln Electric Holdings Inc.	51,265.78	84,526.65	33,260.87	1,497.60	1.77%
	Lincoln Electric Holdings Inc.					
	LECO 533900106					
1,707	LKQ Corporation	56,139.60	91,170.87	35,031.27	1,877.70	2.06%
	LKQX 501889208					
4,137	Masterbrand Inc	36,418.00	31,234.35	-5,183.65	0.00	0.00%
	Masterbrand Inc Common Stock					
	MBC 57638P104					
474	Middleby Corporation	77,090.69	63,468.60	-13,622.09	0.00	0.00%
	Middleby Corporation					
	MIDD 596278101					
2,377	National Bk Hldgs Corp	88,244.74	100,000.39	11,755.65	2,377.00	2.38%
	National Bk Hldgs Corp CI A					
	NBHC 633707104					
1,534	National Storage Affiliates Tr	79,586.69	55,408.08	-24,178.61	3,374.80	6.09%
	National Storage Affiliates Tr Com Shs Ben In					
	NSA 637870106					
1,777	Nexpoint Residential Tr Inc	43,467.95	77,335.04	33,867.09	2,985.36	3.86%
	Nexpoint Residential Tr Inc Com					
	NXRT 65341D102					
4,506	Nextgen Healthcare Inc	66,472.30	84,622.68	18,150.38	0.00	0.00%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
	Nextgen Healthcare Inc Com					
	NXGN 65343C102					
346	Nordson Corp.	58,459.16	82,251.12	23,791.96	899.60	1.09%
	NDSN 655663102					
2,483	Northern Oil And Gas Inc Mn	38,449.29	76,526.06	38,076.77	2,979.60	3.89%
	Northern Oil And Gas Inc Mn Com					
	NOGI 665531307					
1,978	NRG Energy, Inc.	78,359.49	62,939.96	-15,419.53	2,769.20	4.40%
	NRG Energy, Inc.					
	NRG 629377508					
1,039	Ollies Bargain Outlet Hldgs In	54,565.92	48,666.76	-5,899.16	0.00	0.00%
	Ollies Bargain Outlet Hldgs In Com					
	OLLI 681116109					
806	Oshkosh Truck Corp	65,699.59	71,081.14	5,381.55	1,192.88	1.68%
	OSK 688239201					
1,478	PacWest Bancorp	23,278.50	33,920.10	10,641.60	1,478.00	4.36%
	PacWest Bancorp					
	PACW 695263103					
728	Pinnacle Financial Partners	47,770.72	53,435.20	5,664.48	640.64	1.20%
	PNFP 72346Q104					
768	Piper Jaffray	29,343.76	99,985.92	70,642.16	1,843.20	1.84%
	PJC 724078100					
674	Plexus Corporation	36,622.16	69,374.82	32,752.66	0.00	0.00%
	PLXS 729132100					
231	Pool Corp.	79,337.78	69,838.23	-9,499.55	924.00	1.32%
	POOL 73278L105					
1,136	Potlatch Holdings Inc.	45,108.90	49,972.64	4,863.74	2,044.80	4.09%
	PCH 737630103					
514	Prosperity Bancshares	27,298.95	37,357.52	10,058.57	1,130.80	3.03%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description		Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022							
		743606105					
465	Regal Beloit Corporation		42,532.39	55,790.70	13,258.31	651.00	1.17%
	Regal Beloit Corporation						
	RBC	758750103					
552	Reinsurance Group of America Inc.		40,900.83	78,433.68	37,532.85	1,766.40	2.25%
	RGA	759351604					
486	Reliance Stl & Alum Co COM		46,112.10	98,385.84	52,273.74	1,701.00	1.73%
		759509102					
488	Rogers Corp		76,215.93	58,237.92	-17,978.01	0.00	0.00%
	ROG	775133101					
516	Skyworks Solutions Inc		35,617.27	47,023.08	11,405.81	1,279.68	2.72%
	SWKS	83088M102					
1,088	Sonoco Prods Co		66,171.62	66,052.48	-119.14	2,132.48	3.23%
	Sonoco Prods Co Com						
	SON	835495102					
865	Steel Dynamics, Inc.		31,836.82	84,510.50	52,673.68	1,176.40	1.39%
	Steel Dynamics, Inc.						
	STLD	858119100					
1,552	Stifel Financial Corp.		47,082.41	90,590.24	43,507.83	1,862.40	2.06%
	Stifel Financial Corp.						
	SF	860630102					
415	Sun Communities, Inc.		28,836.61	59,345.00	30,508.39	1,460.80	2.46%
	SUI	866674104					
688	Syneos Health Inc		46,541.50	25,235.84	-21,305.66	0.00	0.00%
	Syneos Health Inc Cl A						
	SYNH	87166B102					
1,526	Synovus Finl Corp		55,470.86	57,301.30	1,830.44	2,075.36	3.62%
	Synovus Finl Corp Com New						
		87161C501					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
182	Teledyne, Inc.	115,421.22	72,783.62	-42,637.60	0.00	0.00%
	TDY	879360105				
477	Topbuild Corp	56,615.48	74,645.73	18,030.25	0.00	0.00%
	Topbuild Corp Com					
	TBLD	89055F103				
796	Toro Co	64,142.90	90,107.20	25,964.30	1,082.56	1.20%
	TTC	891092108				
874	UFP Industries, Inc.	28,279.59	69,264.50	40,984.91	874.00	1.26%
	UFPI	90278Q108				
215	United Rentals	26,135.23	76,415.30	50,280.07	0.00	0.00%
	URI	911363109				
229	Valmont Industries, Inc.	49,805.59	75,723.43	25,917.84	503.80	0.67%
	Valmont Industries, Inc.					
	VMI	920253101				
597	Wesco International	76,942.76	74,744.40	-2,198.36	0.00	0.00%
	WCC	95082P105				
737	Western Alliance Corporation	42,143.72	43,895.72	1,752.00	1,061.28	2.42%
	WAL	957638109				
696	Westlake Chemical Corporation	45,420.49	71,367.84	25,947.35	993.89	1.39%
	WLK	960413102				
1,298	Wintrust Financial Corp	60,655.07	109,706.96	49,051.89	1,765.28	1.61%
	WTFC	97650W108				
1,546	Xpo Logistics Inc	56,281.72	51,466.34	-4,815.38	0.00	0.00%
	Xpo Logistics Inc Com					
	XPO	983793100				
656	Ziff Davis Inc	57,045.74	51,889.60	-5,156.14	0.00	0.00%
	Ziff Davis Inc Com					
	ZD	48123V102				
Sub Total		\$ 5,969,946.68	6,930,311.67	960,364.99	117,290.93	1.69%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
<u>Mutual Fund - Equity</u>						
2,141	Calavo Growers Inc	76,685.62	62,945.40	-13,740.22	2,462.15	3.91%
	Calavo Growers Inc Com					
	CVGW 128246105					
<i>Sub Total</i>		\$ 76,685.62	62,945.40	-13,740.22	2,462.15	3.91%
<u>US Treasury Money Market Fd</u>						
135,015.49	Northern Trust Government Fund TMSEL	135,015.49	135,015.49	0.00	5,063.08	3.75%
	Northern Trust Government Portfolio Fund					
	BNGXX 665278404					
<i>Sub Total</i>		\$ 135,015.49	135,015.49	0.00	5,063.08	3.75%
<i>Grand Total</i>		\$ 6,181,647.79	7,128,272.56	946,624.77	124,816.16	1.75%
<i>Principal Cash: 0.00</i>		<i>Income Cash: 0.00</i>		<i>Invested Income: 0.00</i>		

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Lazard Asset Management Trust

As Of (Effective Date) : 12/31/2022

Account Number : 41-0550

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
Common Stock						
3,491	AIA Group LTD	86,300.95	155,295.74	68,994.79	2,446.98	1.58%
	AIA Group LTD					
	001317205					
4,300	Alphabet, Inc.	114,571.91	379,389.00	264,817.09	0.00	0.00%
	Class A					
	GOOGL	02079K305				
3,640	Amazon.com, Inc.	455,251.72	305,760.00	-149,491.72	0.00	0.00%
	AMZN	023135106				
3,099	Amphenol Corporation NEW CI A	225,193.80	235,957.86	10,764.06	2,603.16	1.10%
	APH	032095101				
956	AON PLC	110,694.41	286,933.84	176,239.43	2,141.44	0.75%
	Aon Plc Shs CI A					
	AON	G0403H108				
637	Avery Dennson Corporation	143,668.40	115,297.00	-28,371.40	1,911.00	1.66%
	AVY	053611109				
5,456	Bank of America Corporation	178,871.79	180,702.72	1,830.93	4,801.28	2.66%
	BAC	060505104				
2,552	Booz Allen Hamilton Holdings Corp.	219,454.01	266,735.04	47,281.03	4,389.44	1.65%
	BAH	099502106				
4,290	Boston Scientific Corporation	163,718.89	198,498.30	34,779.41	0.00	0.00%
	BSX	101137107				
1,842	BRP Inc	119,701.83	129,713.64	10,011.81	0.00	0.00%
	Brp Inc Com Sun Vtg					
	DOOO	05577W200				
1,625	Canadian National Railway	111,449.56	193,180.00	81,730.44	3,509.05	1.82%
	Canadian National Railway					
	CNI	136375102				
6,227	Carlsberg AS	203,532.48	165,008.03	-38,524.45	2,983.93	1.81%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Lazard Asset Management Trust

As Of (Effective Date) : 12/31/2022

Account Number : 41-0550

Shares	Asset Description		Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022							
		142795202					
2,871	Charles Schwab Corp.		112,474.01	239,039.46	126,565.45	2,526.48	1.06%
	Charles Schwab Corp. New						
	SCHW	808513105					
5,536	Coca Cola Company		252,712.69	352,144.96	99,432.27	9,743.36	2.77%
	KO	191216100					
3,015	Coca-Cola European Partners PLC ORD		112,452.66	166,789.80	54,337.14	5,125.50	3.07%
	CCE	G25839104					
397	Deere & Co		141,276.06	170,217.72	28,941.66	1,905.60	1.12%
	DE	244199105					
934	Dollar General Corp.		129,572.29	229,997.50	100,425.21	2,054.80	0.89%
	DG	256677105					
13,215	Epiroc Aktiebolag		107,852.90	240,785.23	132,932.33	2,654.46	1.10%
	Epiroc Aktiebolag Unsponsred Ads						
	EPOKY	29429L105					
16,940	Hexagon AB		98,141.24	177,212.73	79,071.49	1,325.57	0.75%
		428263107					
2,735	Intercontinental Exchange Group, Inc.		109,681.30	280,583.65	170,902.35	4,157.20	1.48%
	ICE	45866F104					
1,295	Iqvia Hldgs Inc		98,875.53	265,332.55	166,457.02	0.00	0.00%
	Iqvia Hldgs Inc Com						
	IQV	46266C105					
2,305	Johnson & Johnson		325,276.25	407,178.25	81,902.00	10,418.60	2.56%
	JNJ	478160104					
1,004	Lauder Estee Companies Inc.		212,323.61	249,102.44	36,778.83	2,650.56	1.06%
	EL	518439104					
1,120	LVMH Moet Hennessy Louis Vuitton ADR		114,485.40	162,539.22	48,053.82	2,273.02	1.40%
	LVMH Moet Hennessy Louis Vuitton ADR						
		502441306					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Lazard Asset Management Trust

As Of (Effective Date) : 12/31/2022

Account Number : 41-0550

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
853	McDonald's Corporation	162,228.22	224,791.09	62,562.87	5,186.24	2.31%
	MCD	580135101				
694	Medtronic PLC	73,267.11	53,937.68	-19,329.43	1,887.68	3.50%
	MDT	G5960L103				
1,975	Microsoft Corporation	98,218.19	473,644.50	375,426.31	5,372.00	1.13%
	MSFT	594918104				
1,143	Motorola Solutions, Inc.	125,197.59	294,562.53	169,364.94	4,023.36	1.37%
	Motorola Solutions, Inc.					
	MSI	620076307				
1,451	Nike, Inc. Class B	242,411.18	169,781.51	-72,629.67	1,973.36	1.16%
	NKE	654106103				
1,095	NXP Semiconductors N V Com Stk	119,442.49	173,042.85	53,600.36	3,701.10	2.14%
	NXPI	N6596X109				
3,400	Pernod Ricard Sa	114,678.97	133,352.42	18,673.45	2,149.27	1.61%
	Pernod Ricard Sa Sponsored Adr					
	PRNDY	714264306				
2,100	Procter & Gamble Company	158,235.11	318,276.00	160,040.89	7,671.72	2.41%
	PG	742718109				
1,645	Ptc Inc	115,094.89	197,465.80	82,370.91	0.00	0.00%
	Ptc Inc Com					
	PTC	69370C100				
9,325	Relx Plc	162,979.21	258,489.00	95,509.79	5,823.18	2.25%
	Relx Plc Sponsored Adr					
	RELX	759530108				
660	Rockwell Automation Inc	100,919.24	169,996.20	69,076.96	3,115.20	1.83%
	ROK	773903109				
653	S & P Global, Inc.	77,328.30	218,715.82	141,387.52	2,220.20	1.02%
	SPGI	78409V104				
6,120	Shimano Inc	108,477.00	110,527.81	2,050.81	0.00	0.00%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Lazard Asset Management Trust

As Of (Effective Date) : 12/31/2022

Account Number : 41-0550

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
	Shimano Inc Unsponsord Adr					
	SMNNY 82455C101					
1,591	Sysco Corporation	130,920.06	121,631.95	-9,288.11	3,118.36	2.56%
	SYX 871829107					
1,370	Texas Instrs Inc	158,660.38	226,351.40	67,691.02	6,795.20	3.00%
	TXN 882508104					
536	Thermo Fisher Scientific Corporation	109,765.29	295,169.84	185,404.55	643.20	0.22%
	TMO 883556102					
471	Topbuild Corp	103,989.38	73,706.79	-30,282.59	0.00	0.00%
	Topbuild Corp Com					
	TBLD 89055F103					
3,892	Toronto Dominion Bk Ont	232,453.58	252,045.92	19,592.34	10,709.01	4.25%
	Toronto Dominion Bk Ont Com New					
	TD 891160509					
1,282	Visa, Inc.	63,882.69	266,348.32	202,465.63	2,307.60	0.87%
	Class A					
	V 92826C839					
2,555	Warner Music Group Corp	80,870.33	89,476.10	8,605.77	1,635.20	1.83%
	Warner Music Group Corp Com CI A					
	WMG 934550203					
4,292	Wells Fargo & Company NEW	177,976.42	177,216.68	-759.74	5,150.40	2.91%
	WFC 949746101					
2,508	Wolters Kluwer N V	109,596.79	261,669.92	152,073.13	3,625.83	1.39%
	977874205					
1,214	Zoetis, Inc.	52,269.37	177,911.70	125,642.33	1,821.00	1.02%
	98978V103					
Sub Total		\$ 6,826,395.48	10,291,506.51	3,465,111.03	148,550.54	1.44%
Foreign Securities - Stock						

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Lazard Asset Management Trust

As Of (Effective Date) : 12/31/2022

Account Number : 41-0550

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
6,320	ABB, LTD ADR	116,091.78	192,507.20	76,415.42	4,407.16	2.29%
	ABB, LTD ADR					
	ABB 000375204					
1,310	Accenture, PLC Class A Ordinary Shares	153,953.89	349,560.40	195,606.51	5,868.80	1.68%
	(Ireland)					
	ACN G1151C101					
9,335	ASSA ABLOY AB ADR	76,260.74	100,208.42	23,947.68	1,263.83	1.26%
	045387107					
1,527	Diageo PLC Sponsored New ADR	193,195.35	272,096.13	78,900.78	5,513.49	2.03%
	DEO 25243q205					
13,325	Nintendo LTD ADR	126,719.42	139,667.32	12,947.90	9,137.49	6.54%
	NTDOY 654445303					
13,666	Swatch Group AG ADR	234,506.65	194,236.22	-40,270.43	2,236.21	1.15%
	SWGAY 870123106					
5,120	Unilever PLC Sponsored ADR	266,611.84	257,792.00	-8,819.84	9,104.38	3.53%
	UL 904767704					
	Sub Total	\$ 1,167,339.67	1,506,067.69	338,728.02	37,531.36	2.49%
Mutual Fund - Equity						
93,921.05	Lazard Emerging Markets Equity Instl Fd 638	1,512,452.89	1,368,429.70	-144,023.19	81,006.66	5.92%
	LZEMX 52106N889					
7,250	Olympus Corp	150,828.28	148,190.00	-2,638.28	0.00	0.00%
	Olympus Corp Sponsored ADR					
	OCPNY 68163W109					
	Sub Total	\$ 1,663,281.17	1,516,619.70	-146,661.47	81,006.66	5.34%
US Treasury Money Market Fd						
412,630.73	Northern Trust Government Fund TMSEL	412,630.73	412,630.73	0.00	15,473.65	3.75%
	Northern Trust Government Portfolio Fund					
	BNGXX 665278404					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Lazard Asset Management Trust

As Of (Effective Date) : 12/31/2022

Account Number : 41-0550

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
Sub Total		\$ 412,630.73	412,630.73	0.00	15,473.65	3.75%
Common Stock ETF						
2,230	Bureau Veritas Sa	149,453.64	152,353.60	2,899.96	0.00	0.00%
	Bureau Veritas Sa Un-sponsored Adr					
	BVVBV 12117P109					
8,176	Computershare Ltd	139,157.16	145,267.08	6,109.92	4,415.04	3.04%
	Computershare Ltd Sponsored Adr					
	CMSQY 20557R105					
8,098	Industria De Diseno Textil Ind	131,766.80	139,026.46	7,259.66	0.00	0.00%
	Industria De Diseno Textil Ind Un-sponsored Adr					
	IDEXY 455793109					
6,244	Legrand S A	135,356.24	95,720.52	-39,635.72	0.00	0.00%
	Legrand S A Un-sponsored Adr					
	LGRDY 524671104					
3,825	Merck Kgaa	101,645.27	102,242.25	596.98	0.00	0.00%
	Merck Kgaa Sponsored Adr					
	MKKGY 589339209					
5,976	Thales	149,643.21	140,794.56	-8,848.65	0.00	0.00%
	Thales Un-sponsored Adr					
	THLLY 883219206					
Sub Total		\$ 807,022.32	775,404.47	-31,617.85	4,415.04	0.57%
Grand Total		\$ 10,876,669.37	14,502,229.10	3,625,559.73	286,977.25	1.98%
Principal Cash: 215.84		Income Cash: -215.84		Invested Income: 0.00		

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

Account Name : TMSEL - Vanguard Extended Markets

PLAN NUMBER 001

EMPLOYER IDENTIFICATION NUMBER 72-0956036

SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD

AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Number : 41-0752

As Of (Effective Date) : 12/31/2022

Shares	Asset Description
--------	-------------------

Cost

Market

Unr Gain Loss

Est Ann Income

Yield

Prices As Of : 12/31/2022

Mutual Fund - Equity

51,488.534	Vanguard Extended Markets Fund # 856	2,854,057.18	5,192,103.77	2,338,046.59	60,169.50	1.16%
------------	--------------------------------------	--------------	--------------	--------------	-----------	-------

Vanguard Extended Markets Institutional Fund # 856

VIEIX 922908884

Sub Total

\$	2,854,057.18	5,192,103.77	2,338,046.59	60,169.50	1.16%
----	--------------	--------------	--------------	-----------	-------

Grand Total

\$	2,854,057.18	5,192,103.77	2,338,046.59	60,169.50	1.16%
----	--------------	--------------	--------------	-----------	-------

Principal Cash: 0.00

Income Cash: 0.00

Invested Income: 0.00

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

Account Name : TMSEL - Vanguard Inst Index

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

As Of (Effective Date) : 12/31/2022

Account Number : 41-0753

Shares	Asset Description
--------	-------------------

Cost

Market

Unr Gain Loss

Est Ann Income

Yield

Prices As Of : 12/31/2022

Mutual Fund - Equity

18,724.751	Vanguard Institutional Index Fund # 94	4,317,440.28	6,022,441.66	1,705,001.38	104,566.50	1.74%
------------	--	--------------	--------------	--------------	------------	-------

Vanguard Institutional Index Fund Institutional Shares Fund # 94
VINIX 922040100

Sub Total

\$	4,317,440.28	6,022,441.66	1,705,001.38	104,566.50	1.74%
----	--------------	--------------	--------------	------------	-------

Grand Total

\$	4,317,440.28	6,022,441.66	1,705,001.38	104,566.50	1.74%
----	--------------	--------------	--------------	------------	-------

Principal Cash: -16,684,216.78

Income Cash: 16,684,216.78

Invested Income: 0.00

Account Name : TMSEL - Boston Company Asset Mgmt

As Of (Effective Date) : 12/31/2022

Account Number : 41-0780

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
<u>Mutual Fund - Equity</u>						
153,482.25	TBC Small/Mid Cap Equity Mellon - F100700	1,201,426.08	6,903,631.76	5,702,205.68	0.00	0.00%
	TBC Small/Mid Cap Equity Mellon - F100700					
	990046980					
<i>Sub Total</i>		\$ 1,201,426.08	6,903,631.76	5,702,205.68	0.00	0.00%
<i>Grand Total</i>		\$ 1,201,426.08	6,903,631.76	5,702,205.68	0.00	0.00%
<i>Principal Cash: 0.00</i>		<i>Income Cash: 0.00</i>		<i>Invested Income: 0.00</i>		

Account Holdings As Of

Filtered By : Selected Accounts
Sorted By : Account Number
Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - American Realty Advisors As Of (Effective Date) : 12/31/2022 Account Number : 41-0933

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						

Mutual Fund - Equity						
88.1488	American Core Realty Fund, LLC	7,712,000.00	13,322,502.66	5,610,502.66	0.00	0.00%
	410933111					
Sub Total		\$ 7,712,000.00	13,322,502.66	5,610,502.66	0.00	0.00%
Grand Total		\$ 7,712,000.00	13,322,502.66	5,610,502.66	0.00	0.00%
Principal Cash: 1.31		Income Cash:-1.31		Invested Income: 0.00		

Account Name : TMSEL - Landmark Real Estate Partners		As Of (Effective Date) : 12/31/2022			Account Number : 41-0964	
Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
<u>Commingled/Collective Trust Ac</u>						
1	Landmark Real Estate Partners IV, L.P. 999000347	967,743.00	15,148.69	-952,594.31	0.00	0.00%
<i>Sub Total</i>		\$ 967,743.00	15,148.69	-952,594.31	0.00	0.00%
<i>Grand Total</i>		\$ 967,743.00	15,148.69	-952,594.31	0.00	0.00%
<i>Principal Cash: -39,517.45</i>		<i>Income Cash: 39,517.45</i>		<i>Invested Income: 0.00</i>		

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

Account Name : Tmsel - Invesco

PLAN NUMBER 001

EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Number : 41-1262

As Of (Effective Date) : 12/31/2022

Shares	Asset Description
--------	-------------------

Cost

Market

Unr Gain Loss

Est Ann Income

Yield

Prices As Of : 12/31/2022

Commingled/Collective Trust Ac

677,710.749 Invesco International Growth Trust Fd 269

7,319,514.41

9,081,324.04

1,761,809.63

0.00

0.00%

Class I

411262000

Sub Total

\$ 7,319,514.41

9,081,324.04

1,761,809.63

0.00

0.00%

Grand Total

\$ 7,319,514.41

9,081,324.04

1,761,809.63

0.00

0.00%

Principal Cash: 0.00

Income Cash: 0.00

Invested Income: 0.00

Account Name : TMSEL-Wells Capital Emerging Market		As Of (Effective Date) : 12/31/2022			Account Number : 41-1320	
Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
<u>3c1 Commingled Fund</u>						
545,338.267	Wells Capital Management	8,001,077.03	7,961,637.67	-39,439.36	0.00	0.00%
	411320000					
<i>Sub Total</i>		\$ 8,001,077.03	7,961,637.67	-39,439.36	0.00	0.00%
<i>Grand Total</i>		\$ 8,001,077.03	7,961,637.67	-39,439.36	0.00	0.00%
<i>Principal Cash: 0.00</i>		<i>Income Cash: 0.00</i>		<i>Invested Income: 0.00</i>		

Account Holdings As Of

Filtered By : Selected Accounts
Sorted By : Account Number
Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL-T. Rowe Price As Of (Effective Date) : 12/31/2022 Account Number : 41-1324

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						

Mutual Fund - Equity						
219,907.302	T. Rowe Price Instl Large Cap Core Gr Fd	8,362,348.09	9,137,148.40	774,800.31	0.00	0.00%
	TPLGX 45775L507					
Sub Total		\$ 8,362,348.09	9,137,148.40	774,800.31	0.00	0.00%
Grand Total		\$ 8,362,348.09	9,137,148.40	774,800.31	0.00	0.00%
Principal Cash: 0.00		Income Cash: 0.00		Invested Income: 0.00		

Account Holdings As Of

Filtered By : Selected Accounts
Sorted By : Account Number
Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL Mondrian As Of (Effective Date) : 12/31/2022 Account Number : 41-1336

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						

Mutual Fund - Equity						
641,717.595	Mondrain International Equity	9,495,858.35	8,092,058.87	-1,403,799.48	188,087.43	2.32%
	DPIEX	36381Y108				
Sub Total		\$ 9,495,858.35	8,092,058.87	-1,403,799.48	188,087.43	2.32%
Grand Total		\$ 9,495,858.35	8,092,058.87	-1,403,799.48	188,087.43	2.32%

Principal Cash: -8,500,000.00 Income Cash: 8,500,000.00 Invested Income: 0.00

Page 45 of 49

Account Holdings As Of

Filtered By : Selected Accounts
Sorted By : Account Number
Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL-Schroder Loan Opp As Of (Effective Date) : 12/31/2022 Account Number : 41-1380

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						

Commingled/Collective Trust Ac

1	Schroder Loan Opportunities Fund I, L.P. 411380000	1,953,138.00	731,126.00	-1,222,012.00	0.00	0.00%
<i>Sub Total</i>		\$ 1,953,138.00	731,126.00	-1,222,012.00	0.00	0.00%
<i>Grand Total</i>		\$ 1,953,138.00	731,126.00	-1,222,012.00	0.00	0.00%

Principal Cash: -252,934.00 Income Cash: 252,934.00 Invested Income: 0.00

Account Holdings As Of

Filtered By : Selected Accounts
Sorted By : Account Number
Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL-VanguardShort Term

As Of (Effective Date) : 12/31/2022

Account Number : 41-1381

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
<u>Mutual Fund - Equity</u>						
279,903.368	Vanguard Short-Term Investment	2,916,329.02	2,785,038.51	-131,290.51	54,915.67	1.97%
	Grade Adm					
	VFSUX	922031836				
	<i>Sub Total</i>	\$ 2,916,329.02	2,785,038.51	-131,290.51	54,915.67	1.97%
	<i>Grand Total</i>	\$ 2,916,329.02	2,785,038.51	-131,290.51	54,915.67	1.97%
<i>Principal Cash: -13,199,329.10</i>		<i>Income Cash: 13,199,329.10</i>		<i>Invested Income: 0.00</i>		

Account Holdings As Of

Filtered By : Selected Accounts
Sorted By : Account Number
Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL BlackRock As Of (Effective Date) : 12/31/2022 Account Number : 41-1418

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						

Mutual Fund - Corporate Bond						
821,944.92	BlackRock Strategic Income Ops K Fund	8,021,096.43	7,570,112.71	-450,983.72	241,203.44	3.19%
	BSIKX 09260B374					
Sub Total		\$ 8,021,096.43	7,570,112.71	-450,983.72	241,203.44	3.19%
Grand Total		\$ 8,021,096.43	7,570,112.71	-450,983.72	241,203.44	3.19%
Principal Cash: 0.00		Income Cash: 0.00		Invested Income: 0.00		

Account Holdings As Of

Filtered By : Selected Accounts
Sorted By : Account Number
Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL -Boyd Watterson Asset As Of (Effective Date) : 12/31/2022 Account Number : 41-1446

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						

Real Estate Partnership						
7,327.79	Boyd Watterson GSA Fund, LP	8,500,000.00	8,943,601.00	443,601.00	0.00	0.00%
	411446000					
Sub Total		\$ 8,500,000.00	8,943,601.00	443,601.00	0.00	0.00%
Grand Total		\$ 8,500,000.00	8,943,601.00	443,601.00	0.00	0.00%
Principal Cash: 0.00		Income Cash: 0.00		Invested Income: 0.00		

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 03/07/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 2:16:25 PM

Account Name : TMSEL-Entergy

As Of (Effective Date) : 12/31/2022

Account Number : 41-1487

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
<u>Common Stock</u>						
450	Air Prods & Chems Inc	110,239.92	138,717.00	28,477.08	2,916.00	2.10%
	APD	009158106				
180	Albemarle Corp	25,531.49	39,034.80	13,503.31	284.40	0.73%
	Albemarle Corp Com					
	ALB	012653101				
2,225	Antero Resources Corp	60,885.48	68,952.75	8,067.27	0.00	0.00%
	Antero Resources Corp Com					
	AR	03674X106				
6,630	Baker Hughes A GE Co CL A	161,495.83	195,783.90	34,288.07	5,038.80	2.57%
	BHGE	05722G100				
1,095	Cactus Inc	44,318.67	55,034.70	10,716.03	481.80	0.88%
	Cactus Inc Cl A					
	WHD	127203107				
2,465	Championx Corporation	55,728.45	71,460.35	15,731.90	739.50	1.03%
	Championx Corporation Com					
	CHX	15872M104				
860	Chart Industries Inc	106,687.49	99,097.80	-7,589.69	0.00	0.00%
	GTLS	16115Q308				
955	Cheniere Energy Inc	109,251.26	143,211.80	33,960.54	1,508.90	1.05%
	LNG	16411R208				
1,070	Chevron Corporation	129,091.68	192,054.30	62,962.62	6,077.60	3.16%
	CVX	166764100				
1,979	ConocoPhillips	142,098.97	233,522.00	91,423.03	4,037.16	1.73%
	COP	20825C104				
2,238	Coterra Energy Inc	46,995.80	54,987.66	7,991.86	5,572.62	10.13%
	COG	127097103				
2,900	Devon Energy Corporation NEW	110,624.70	178,379.00	67,754.30	14,993.00	8.41%
	DVN	25179M103				

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 03/07/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 2:16:25 PM

Account Name : TMSEL-Entergy

As Of (Effective Date) : 12/31/2022

Account Number : 41-1487

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
590	Diamondback Energy Inc	78,088.65	80,700.20	2,611.55	1,652.00	2.05%
	Diamondback Energy Inc Com					
	FANG 25278X109					
1,450	EOG Resources, Inc.	134,078.50	187,804.00	53,725.50	4,785.00	2.55%
	EOG Resources, Inc.					
	EOG 26875P101					
1,210	Equinor Asa	43,510.75	43,330.10	-180.65	944.41	2.18%
	Equinor Asa Sponsored Adr					
	EQNR 29446M102					
1,390	Exxon Mobil Corporation	99,880.03	153,317.00	53,436.97	5,059.60	3.30%
	XOM 30231G102					
800	First Solar Inc.	59,531.28	119,832.00	60,300.72	0.00	0.00%
	First Solar Inc.					
	FSLR 336433107					
1,685	First Tr Exchange Traded Fd li	25,030.79	29,184.20	4,153.41	437.93	1.50%
	First Tr Exchange Traded Fd li Gbl Wnd Enrg Etf					
	FAN 33736G106					
180	Generac Holdings Inc	53,427.27	18,118.80	-35,308.47	0.00	0.00%
	GNRC 368736104					
7,025	Halliburton Co.	188,009.37	276,433.75	88,424.38	3,372.00	1.22%
	HAL 406216101					
3,925	Helmerich & Payne	124,489.16	194,562.25	70,073.09	3,925.00	2.02%
	HP 423452101					
600	Marathon Peteroleum Corporation	55,679.64	69,834.00	14,154.36	1,800.00	2.58%
	MPC 56585A102					
1,220	Nextera Energy, Inc.	85,443.00	101,992.00	16,549.00	2,074.00	2.03%
	Nextera Energy, Inc.					
	NEE 65339F101					
6,995	Nov Inc	108,355.57	146,125.55	37,769.98	1,399.00	0.96%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 03/07/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 2:16:25 PM

Account Name : TMSEL-Entergy

As Of (Effective Date) : 12/31/2022

Account Number : 41-1487

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
	Nov Inc Com					
	NOV	62955J103				
365	Occidental Petroleum Corporation	20,705.97	22,991.35	2,285.38	189.80	0.83%
	OXY	674599105				
5,365	Oil States International Inc	37,876.36	40,022.90	2,146.54	0.00	0.00%
	OIS	678026105				
420	Ovintiv Inc	16,505.01	21,298.20	4,793.19	420.00	1.97%
	Ovintiv Inc Com					
	OVV	69047Q102				
2,400	Patterson-UTI Energy, Inc.	38,503.40	40,416.00	1,912.60	768.00	1.90%
	Patterson-UTI Energy, Inc.					
	PTEN	703481101				
345	Pioneer Natural Resources Comapny	61,215.05	78,794.55	17,579.50	8,990.70	11.41%
	PXD	723787107				
875	Plug Pwr Inc Com New	13,005.75	10,823.75	-2,182.00	0.00	0.00%
		72919P202				
740	Quanta Services, Inc.	73,443.71	105,450.00	32,006.29	236.80	0.22%
	Quanta Services, Inc.					
	PWR	74762E102				
325	Solaredge Technologies Inc	70,163.37	92,062.75	21,899.38	0.00	0.00%
	Solaredge Technologies Inc Com					
	SEDG	83417M104				
1,650	Sprott Fds Tr	55,633.88	52,371.00	-3,262.88	0.00	0.00%
	Sprott Fds Tr Uranium Miners E					
	URNM	85208P303				
6,490	Technipfmc Plc	58,640.58	79,113.10	20,472.52	0.00	0.00%
	Technipfmc Plc Com					
	TPLC	G87110105				
3,555	Tenaris S A	98,577.05	124,993.80	26,416.75	0.00	0.00%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 03/07/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 2:16:25 PM

Account Name : TMSEL-Entergy

As Of (Effective Date) : 12/31/2022

Account Number : 41-1487

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
	Tenaris S A Sponsored Ads					
	TS 88031M109					
1,540	Valero Energy Corporation NEW	126,680.91	195,364.40	68,683.49	6,036.80	3.09%
	VLO 91913Y100					
	Sub Total	\$ 2,829,424.79	3,755,171.71	925,746.92	83,740.82	2.23%
	Foreign Securities - Stock					
680	Noble Corp Plc	20,450.32	25,642.80	5,192.48	0.00	0.00%
	Noble Corp Plc Ord Shs A					
	NE G65431127					
1,435	Royal Dutch Shell Plc ADR	66,482.76	81,723.25	15,240.49	2,841.30	3.48%
	Shell Plc Spon Ads					
	SHEL 780259305					
5,345	Schlumberger NV	174,957.20	285,743.70	110,786.50	3,741.50	1.31%
	SLB 806857108					
1,400	Suncor Energy Inc.	40,842.12	44,422.00	3,579.88	2,143.46	4.83%
	SU 867224107					
2,290	Total S A Sponsored ADR	127,318.49	142,163.20	14,844.71	5,302.79	3.73%
	TOT 89151E109					
	Sub Total	\$ 430,050.89	579,694.95	149,644.06	14,029.05	2.42%
	US Treasury Money Market Fd					
98,632.02	Northern Trust Government Fund TMSEL	98,632.02	98,632.02	0.00	3,698.70	3.75%
	Northern Trust Government Portfolio Fund					
	BNGXX 665278404					
	Sub Total	\$ 98,632.02	98,632.02	0.00	3,698.70	3.75%
	Grand Total	\$ 3,358,107.70	4,433,498.68	1,075,390.98	101,468.57	2.29%
	Principal Cash: -671,185.04	Income Cash: 671,185.04		Invested Income: 0.00		

TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.
RETIREMENT INCOME PLAN
SUPPLEMENTARY INFORMATION
FORM 5500, SCHEDULE H, PART IV, LINE 4(j)
SCHEDULE OF REPORTABLE TRANSACTIONS
(EIN 72-0956036 PLAN 001)
FOR THE YEAR ENDED DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Issue, Borrower, <u>Lessor or Similar Party</u>	Description <u>of Assets</u>	Purchase <u>Price</u>	Selling <u>Price</u>	Lease <u>Rental</u>	Expenses Incurred with <u>Transaction</u>	Cost of <u>Asset</u>	Current Value of Asset on Transaction <u>Date</u>	Net Gain <u>(Loss)</u>
<i>* Category (iii) - Series of transactions in excess of 5% of the current value of plan assets.</i>								
Northern Trust Government Fund TMSEL	U.S. Treasury Money Market Fd	\$ 33,793,856	\$ -	\$ -	\$ -	\$ 33,793,856	\$ 33,793,856	-
Northern Trust Government Fund TMSEL	U.S. Treasury Money Market Fd	-	35,063,224	-	-	35,063,224	35,063,224	-

There were no category (i), (ii), or (iv) reportable transactions during 2021.

** Schedule was prepared using the alternative method of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).*

2022 Schedule SB, Part V - Summary of Plan Provisions

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

Plan Status	Ongoing with Active Participants
Normal Retirement	• <i>Age Requirement:</i> 65 • <i>Service Requirement:</i> 5 years of vesting service • <i>Amount:</i> 1.5% of final average earnings times the number of years of benefit service. Final average earnings is defined as the average of W-2 earnings during the last 5 consecutive years of continuous service. For members of IBEW Local 1700-4 and ATU Division 1560, the multiplier is 2.1%.
Early Retirement	• <i>Age Requirement:</i> 55 • <i>Service Requirement:</i> 5 years of service • <i>Amount:</i> Normal pension accrued, reduced by 3% for each year of age less than 65.
Unreduced early retirement (for collectively bargained employees):	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 30 years of benefit service, including both service with TMSEL and a successor bus company. • <i>Amount:</i> Normal pension accrued.
Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of service • <i>Amount:</i> Normal pension accrued payable at age 65. The vested benefit is also payable as early as age 55 with the same reduction as indicated above for early retirees. Participant contributions are always 100% vested. • <i>Vesting Percentage:</i> 100% after 5 years of service.
Pre-Retirement Death Benefits	• <i>Age and Service Requirement:</i> Eligible for vested benefit • <i>Amount:</i> 50% of benefit employee would have received had they separated from service on the date of death and lived to retire on a qualified Joint and Survivor annuity at early retirement age; annuity payable when employee would have attained eligibility for early retirement, or actual age at death if later. If spouse's 50% Joint and Survivor benefit is not applicable, then the benefit is return of employee's contribution, if any, with 5% interest.
Post-Retirement Death Benefits	• <i>Joint and Survivor:</i> If married, pension benefits are paid in the form of a 50% Joint and Survivor annuity unless this form is rejected by employee and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the Joint and Survivor form. If rejected, or if not married, benefits are payable for the life of the employee without reduction or in any other available optional form elected by the employee in an actuarially equivalent amount.

Appendix A: Summary of Plan Provisions

Participation	• <i>Age Requirement:</i> 21 years • <i>Service Requirement:</i> Participation occurs on the first day of the month following attainment of age 21. • <i>Freeze date:</i> Effective September 1, 2009, there are no longer any active participants. • Beginning on January 1, 2021, bus drivers who had been working at TransDev are now working for the Regional Transit Authority, the contributing plan sponsor of this Plan. We were notified by the contributing plan sponsor that no one will earn benefit accruals in the Plan for 2021 and later plan years. The liabilities and costs shown in this report assume no future benefit accruals.								
Groups Covered	• <i>Group:</i> All employees of TMSEL								
Service	• <i>Vesting:</i> 1,000 hours in a plan year • <i>Credited:</i> 1,000 hours in a plan year								
Contributions	Operators (ATU Local 1560) contribute 5.18% of total salary. IBEW Local 1700-4 employees contribute 5.55% of total salary. The employer pays the remaining cost of the plan. Employee contributions ceased as of September 1, 2009.								
Forms of Benefit	• <i>Normal Form:</i> Life annuity • <i>Optional Forms:</i> 50%, 75%, or 100% joint and survivor, 10 year certain and life • <i>Actuarial Equivalence:</i> 1971 Group Annuity Mortality Table, weighted 75% male and 25% female, 7% interest For the lump sum and level income options, actuarial equivalence is based on 417(e) assumptions.								
Recent Plan Amendments	<table><tr><th>Plan Amendment</th><th>Effective Date</th><th>Actuarial Valuation First Reflected</th></tr><tr><td>Plan was amended to provide unreduced benefits to participants retiring from a successor bus company whose combined TMSEL and successor bus company service equals 30 or more years of service and who had not previously received any benefits.</td><td>March 19, 2015</td><td>2016</td></tr></table>			Plan Amendment	Effective Date	Actuarial Valuation First Reflected	Plan was amended to provide unreduced benefits to participants retiring from a successor bus company whose combined TMSEL and successor bus company service equals 30 or more years of service and who had not previously received any benefits.	March 19, 2015	2016
Plan Amendment	Effective Date	Actuarial Valuation First Reflected							
Plan was amended to provide unreduced benefits to participants retiring from a successor bus company whose combined TMSEL and successor bus company service equals 30 or more years of service and who had not previously received any benefits.	March 19, 2015	2016							

Account Name : Tmsel Ret Plan Operating Account

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

As Of (Effective Date) : 12/31/2022

Account Number : 41-0543

Shares	Asset Description
--------	-------------------

Cost

Market

Unr Gain Loss

Est Ann Income

Yield

Prices As Of : 12/31/2022

US Treasury Money Market Fd

2,514,534.8	Northern Trust Government Fund TMSEL	2,514,534.80	2,514,534.80	0.00	94,295.06	3.75%
-------------	--------------------------------------	--------------	--------------	------	-----------	-------

Northern Trust Government Portfolio Fund
BNGXX 665278404

Sub Total

\$	2,514,534.80	2,514,534.80	0.00	94,295.06	3.75%
----	--------------	--------------	------	-----------	-------

Grand Total

\$	2,514,534.80	2,514,534.80	0.00	94,295.06	3.75%
----	--------------	--------------	------	-----------	-------

Principal Cash: -56,261,916.71

Income Cash: 56,261,916.71

Invested Income: 0.00

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
Corporate Bonds						
200,000	United States Treas Nts 0.1250% 05/15/23 United States Treas Nts 0125 Dtd 05/15/20 Rate 01250 Mat 05/15/23 912828ZP8	199,554.69	196,703.20	-2,851.49	250.00	0.13%
95,000	Zurich Reins Centre Hldgs I 7.1250% 10/15/23 Zurich Reins Centre Hldgs Inc Sr Nt 7125 Dtd 10/20/93 Rate 71250 Mat 10/15/23 BRK.B/23E 989822AA9	111,322.44	96,354.39	-14,968.05	6,768.75	7.02%
170,000	General Mtrs Finl Co Inc FI Nt 03/08/24 General Mtrs Finl Co Inc Sr Gbl FI Nt 24 Dtd 04/09/21 Mat 03/08/24 37045XDF0	170,000.00	167,539.57	-2,460.43	1,695.00	1.01%
205,000	Synchrony Finl 4.3750% 03/19/24 Synchrony Finl Sr Gbl Nt 24 Dtd 03/19/19 Rate 4.3750% Mat 03/19/24 SYF24A 87165BAN3	204,499.80	201,374.64	-3,125.16	8,968.77	4.45%
175,000	AT&T Inc Flt Nt FLT NT 03/25/24 At&t Inc Gbl Flt Nt 24 Dtd 03/23/21 Mat 03/25/24 00206RMH2	175,000.00	174,163.56	-836.44	1,829.36	1.05%
250,000	General Elec Cap Corp 2.8120% 05/12/24 Medium Term Nts Book Entry 36962GL36	246,562.50	245,275.56	-1,286.94	7,030.00	2.87%
140,000	Enable Midstream Partners Lp 3.9000% 05/15/24 Enable Midstream Partners Lp Sr Gbl Nt3.9 Dtd 11/15/15 Rate 3.9000% Mat 05/15/24 ENBL/24 292480AH3	150,021.20	136,397.83	-13,623.37	5,460.00	4.00%
140,000	Mizuho Financial Group Inc FL NT 05/25/24 Mizuho Financial Group Inc Sr Gbl FI Nt 24 Dtd 02/25/20 Rate 0.8175% Mat 05/25/24	140,726.04	140,634.76	-91.28	1,297.61	0.92%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
120,000	Hyundai Cap Amer 60687YBC2 3.4000% 06/20/24 Hyundai Cap Amer Fr 34 Dtd 06/20/19 Rate 34000 Mat 06/20/24	128,000.40	115,838.72	-12,161.68	4,080.00	3.52%
150,000	Dell Intl LLC 44891ABB2 4.0000% 07/15/24 Dell Intl Llc/emc Corp Cr Sen Sr Sec 24 Dtd 01/15/21 Rate 4.0000% Mat 07/15/24	164,137.50	147,153.19	-16,984.31	6,000.00	4.08%
175,000	Blackstone Private Credit F 24703TAB2 1.7500% 09/15/24 Blackstone Private Credit Fund Sr Gbl Nt 24 Dtd 03/15/22 Rate 1.7500% Mat 09/15/24	168,605.50	160,950.63	-7,654.87	3,062.50	1.90%
100,000	Federal Home Ln Mtg Corp 09261HAB3 3.7000% 09/19/24 Federal Home Ln Mtg Corp Call 3.7 Dtd 09/19/22 Rate 3.7000% Mat 09/19/24	99,270.00	98,725.72	-544.28	3,700.00	3.75%
160,000	Baxter Intl Inc FI Nt 3134GXX58 11/29/24 Baxter Intl Inc Sr Gbl FI Nt 24 Dtd 05/29/22 Mat 11/29/24	160,000.00	156,976.28	-3,023.72	2,806.86	1.79%
165,000	Nationwide Mut Ins Co 071813DB2 Var Rt 12/15/24 Nationwide Mut Ins Co Sub 144a Nt 24 Dtd 02/12/08 Rate 30625 Mat 12/15/24	164,837.50	164,565.60	-271.90	3,010.52	1.83%
275,000	Enbridge Inc Mtn Cds- 638671AJ6 2.5000% 01/15/25 Enbridge Inc Mtn Cds- Sr Gbl Nt2.5 Dtd 11/15/19 Rate 2.5000% Mat 01/15/25	289,399.00	289,046.18	-352.82	6,875.00	2.38%
185,000	Verizon Owner Tr 2020-c 29250NAY1 .7700% 04/21/25 Verizon Owner Tr 2020 c 20250421 077000 Dtd 11/02/20	184,984.18	176,406.75	-8,577.43	1,424.50	0.81%
	92348CAC5					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
155,000	Boeing Co 4.8750% 05/01/25 Boeing Co Cr Sen Sr Gbl25 Dtd 05/04/20 Rate 48750 Mat 05/01/25 BA25C 097023CT0	171,501.30	153,573.49	-17,927.81	7,556.25	4.92%
175,000	Verizon Communications Inc FI Nt 05/15/25 Verizon Communications Inc Sr Gbl FI Nt 25 Dtd 05/15/18 Rate 1.2976% Mat 05/15/25 92343VEP5	179,177.25	176,387.73	-2,789.52	1,791.19	1.02%
145,000	General Mtrs Finl Co Inc 2.7500% 06/20/25 General Mtrs Finl Co Inc Sr Gbl Nt 25 Dtd 06/22/20 Rate 27500 Mat 06/20/25 GM/25D 37045XCX2	146,809.45	135,841.49	-10,967.96	3,987.50	2.94%
100,000	United States Treas 2.0000% 08/15/25 United States Treas NTS DTD 912828K74	99,906.25	94,500.00	-5,406.25	2,000.00	2.12%
175,000	Nissan Motor Co Ltd 3.5220% 09/17/25 Nissan Motor Co Ltd Sr Gbl 144a 25 Dtd 09/17/20 Rate 35220 Mat 09/17/25 654744AB7	177,285.50	177,272.55	-12.95	6,163.50	3.48%
55,000	Bk Of America Corp 0.9810% 09/25/25 Bk Of America Corp Fr 0981 Dtd 09/25/20 Rate 09810 Mat 09/25/25 06051GJG5	55,048.30	50,638.21	-4,410.09	539.55	1.07%
150,000	Federal Home Ln Mtg Corp 0.5500% 09/30/25 Federal Home Ln Mtg Corp Fr 055 Dtd 09/30/20 Rate 05500 Mat 09/30/25 3134GWWT9	149,812.50	134,930.69	-14,881.81	825.00	0.61%
180,000	New York Life Global Fdg 0.8500% 01/15/26 New York Life Global Fdg Sr Gbl 144a 26 Dtd 01/15/21 Rate 0.8500% Mat 01/15/26 64952WDW0	179,832.60	160,106.12	-19,726.48	1,530.00	0.96%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
150,000	Goldman Sachs Group Inc 0.8550% 02/12/26 Goldman Sachs Group Inc Sr Nt 0.855 Dtd 02/12/21 Rate 0.8550% Mat 02/12/26 38141GXS8	150,000.00	135,728.01	-14,271.99	1,282.50	0.94%
180,000	T Mobile Usa Inc 1.5000% 02/15/26 T Mobile Usa Inc Sr Sec Gbl Nt26 Dtd 02/15/21 Rate 1.5000% Mat 02/15/26 87264ABZ7	181,594.80	161,421.59	-20,173.21	2,700.00	1.67%
600,000	United States Treas Nts 1.6250% 02/15/26 United States Treas Nts 1625 Dtd 02/15/16 Rate 16250 Mat 02/15/26 912828P46	635,132.81	555,468.60	-79,664.21	9,750.00	1.76%
180,000	Deutsche Bk Ag N Y 1.6860% 03/19/26 Deutsche Bk Ag N Y Sr Gbl -e Nt 26 Dtd 03/19/21 Rate 1.6860% Mat 03/19/26 25160PAF4	180,000.00	161,491.20	-18,508.80	3,034.80	1.88%
175,000	Oracle Corp 1.6500% 03/25/26 Oracle Corp Sr Gbl Nt 26 Dtd 03/24/21 Rate 1.6500% Mat 03/25/26 ORCL26A 68389XCC7	177,238.25	157,004.68	-20,233.57	2,887.50	1.84%
90,000	Royal Bk Cda VR RT 04/27/26 Royal Bk Cda Vr 042721-042726 Dtd 04/27/21 Mat 04/27/26 78016EZR1	90,000.00	89,955.00	-45.00	2,850.73	3.17%
200,000	United States Treas Nts 0.7500% 04/30/26 United States Treas Nts 0.75 Dtd 04/30/21 Rate 0.7500% Mat 04/30/26 91282CBW0	199,351.56	179,000.00	-20,351.56	1,500.00	0.84%
75,000	Barclays Plc Snr Nts Usd 5.3040% 08/09/26 Barclays Plc Snr Nts Usd (sec Regd) 06738EBZ7	75,000.00	74,500.48	-499.52	3,978.00	5.34%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
80,000	Abbvie Inc 2.9500% 11/21/26 Abbvie Inc Sr Gbl Nt 26 Dtd 05/21/20 Rate 29500 Mat 11/21/26 00287YBV0	82,275.10	74,488.31	-7,786.79	2,360.00	3.17%
235,000	EPR Pptys 4.7500% 12/15/26 Epr Pptys Sr Gbl Nt 26 Dtd 12/14/16 Rate 4.7500% Mat 12/15/26 EPR26 26884UAC3	236,818.90	211,315.91	-25,502.99	11,162.50	5.28%
200,000	Citadel Limited Partnership 4.8750% 01/15/27 Citadel Limited Partnership Sr Gbl 144a 27 Dtd 09/16/19 Rate 4.8750% Mat 01/15/27 17288XAB0	221,100.00	186,130.71	-34,969.29	9,750.00	5.24%
180,000	Oaktree Specialty Lending 2.7000% 01/15/27 Oaktree Specialty Lending Sr Gbl Nt2.7 Dtd 05/18/21 Rate 2.7000% Mat 01/15/27 67401PAC2	179,496.00	153,052.88	-26,443.12	4,860.00	3.18%
175,000	Citigroup Inc 1.1220% 01/28/27 Citigroup Inc Sr Gbl Nt 27 Dtd 01/28/21 Rate 1.1220% Mat 01/28/27 17327CAM5	175,000.00	152,577.31	-22,422.69	1,963.50	1.29%
55,000	Truist Finl Corp 1.2670% 03/02/27 Truist Finl Corp Fr 1.267 Dtd 03/02/21 Rate 1.2670% Mat 03/02/27 89788MAD4	55,000.00	48,760.61	-6,239.39	696.85	1.43%
50,000	Keycorp Medium Term Nts Be 2.2500% 04/06/27 Keycorp Medium Term Nts Be Fr 225 Dtd 02/06/20 Rate 22500 Mat 04/06/27 49326EEK5	49,939.50	44,322.97	-5,616.53	1,125.00	2.54%
175,000	AT&T Inc 2.3000% 06/01/27 Att Inc Gbl Nt 23 Dtd 05/28/20 Rate 23000 Mat 06/01/27 00206RJX1	174,741.00	155,949.12	-18,791.88	4,025.00	2.58%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
105,000	HP Inc 3.0000% 06/17/27 Hp Inc Sr Gbl Nt 3 Dtd 06/17/20 Rate 30000 Mat 06/17/27 40434LAB1	109,102.75	95,981.60	-13,121.15	3,150.00	3.28%
99,426.5	Finance of America Structur 4.5000% 06/24/27 SECS TR Ser 2022-S3 31739PAB3	92,200.96	90,037.66	-2,163.30	4,474.19	4.97%
55,000	Ally Finl Inc 7.1000% 11/15/27 Ally Finl Inc Sr Nt 7.1 Dtd 11/15/22 Rate 7.1000% Mat 11/15/27 02005NBR0	54,630.70	56,058.85	1,428.15	3,905.00	6.97%
53,000	Comcast Corp New 5.3500% 11/15/27 Comcast Corp New Sr Gbl Nt 27 Dtd 11/07/22 Rate 5.3500% Mat 11/15/27	52,976.15	54,207.55	1,231.40	2,835.50	5.23%
80,000	JBS USA Lux S 5.1250% 02/01/28 Jbs Usa Lux S A / Jbs Usa Food Sr 144a Nt 28 Dtd 06/21/22 Rate 5.1250% Mat 02/01/28 20030NEA5	79,559.20	79,559.20	0.00	4,100.00	5.15%
160,000	Citigroup Inc Flt Nt 02/24/28 Citigroup Inc Sr Flt Nt 28 Dtd 02/18/22 Mat 02/24/28 172967NH0	160,000.00	154,527.20	-5,472.80	1,762.76	1.14%
61,000	CVS Health Corp 4.3000% 03/25/28 Cvs Health Corp 43 Dtd 03/09/18 Rate 43000 Mat 03/25/28 CVS28 126650CX6	70,600.60	59,101.54	-11,499.06	2,623.00	4.44%
180,000	Lowes Cos Inc 1.3000% 04/15/28 Lowes Cos Inc Sr Gbl Nt13 Dtd 10/22/20 Rate 13000 Mat 04/15/28 LOW28A 548661DX2	180,097.80	149,826.80	-30,271.00	2,340.00	1.56%
45,000	Indiana Mich Pwr Co 3.8500% 05/15/28 Indiana Mich Pwr Co Sr Gbl -m Nt 28 Dtd 05/02/18 Rate 3.8500% Mat 05/15/28	48,432.60	42,415.62	-6,016.98	1,732.50	4.08%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
90,000	Nvidia Corporation 1.5500% 06/15/28 Nvidia Corporation Sr Nt 1.55 Dtd 06/16/21 Rate 1.5500% Mat 06/15/28	89,714.70	76,998.68	-12,716.02	1,395.00	1.81%
165,000	Citigroup Global Mkts Hldgs In VarRt 08/31/28 Citigroup Global Mkts Hldgs In Vr 083118 083128 Dtd 08/31/18 Mat 08/31/28 Medium Tranch TR00568	163,185.00	154,341.00	-8,844.00	0.00	0.00%
140,000	Ally Finl Inc 2.2000% 11/02/28 Ally Finl Inc Gbl Nt 2.2 Dtd 11/02/21 Rate 2.2000% Mat 11/02/28	106,914.80	109,368.12	2,453.32	3,080.00	2.82%
75,000	Magallanes Inc 4.0540% 03/15/29 Magallanes Inc Sr Gbl 144a 29 Dtd 03/15/22 Rate 4.0540% Mat 03/15/29	72,282.75	65,008.63	-7,274.12	3,040.50	4.68%
525,000	United States Treas Nts 2.3750% 05/15/29 United States Treas Nts 2375 Dtd 05/15/19 Rate 23750 Mat 05/15/29	529,867.19	478,365.30	-51,501.89	12,468.75	2.61%
75,000	Enstar Group Ltd 4.9500% 06/01/29 Enstar Group Ltd Sr Gbl Nt 29 Dtd 05/28/19 Rate 4.9500% Mat 06/01/29	80,636.25	80,455.35	-180.90	3,712.50	4.61%
100,000	Capital One Finl Corp 3.2730% 03/01/30 Capital One Finl Corp Gbl Nt 3.273 Dtd 03/03/22 Rate 3.2730% Mat 03/01/30	95,733.00	85,678.77	-10,054.23	3,273.00	3.82%
135,000	Boston Pptys Ltd Partnership 2.9000% 03/15/30	142,068.60	110,644.72	-31,423.88	3,915.00	3.54%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
	Boston Pptys Ltd Partnership Sr Gbl Nt2.9 Dtd 09/03/19 Rate 2.9000% Mat 03/15/30					
	BXP/30 10112RBC7					
200,000	Duke Energy Corp New 2.4500% 06/01/30	212,116.00	164,977.26	-47,138.74	4,900.00	2.97%
	Duke Energy Corp New Sr Gbl Nt 30 Dtd 05/15/20 Rate 24500 Mat 06/01/30					
	DUK30A 26441CBH7					
175,000	Duke Energy Ohio Inc 2.1250% 06/01/30	175,309.75	143,333.56	-31,976.19	3,718.75	2.59%
	Duke Energy Ohio Inc 1m Gbl Bd 30 Dtd 05/21/20 Rate 2.1250% Mat 06/01/30					
	26442EAH3					
110,000	Magna Intl Inc 2.4500% 06/15/30	109,525.90	91,101.13	-18,424.77	2,695.00	2.96%
	Magna Intl Inc Sr Nt 245 Dtd 06/15/20 Rate 24500 Mat 06/15/30					
	559222AV6					
80,000	General Mtrs Finl Co Inc 3.6000% 06/21/30	86,868.80	67,543.91	-19,324.89	2,880.00	4.26%
	General Mtrs Finl Co Inc Sr Gbl Nt3.6 Dtd 06/22/20 Rate 3.6000% Mat 06/21/30					
	GM/30 37045XCY0					
30,000	Verizon Communications Inc 1.5000% 09/18/30	29,966.70	23,403.02	-6,563.68	450.00	1.92%
	Verizon Communications Inc Sr Nt 15 Dtd 09/18/20 Rate 15000 Mat 09/18/30					
	92343VFL3					
280,000	Autozone Inc 1.6500% 01/15/31	269,939.60	217,519.99	-52,419.61	4,620.00	2.12%
	Autozone Inc Sr Gbl Nt 31 Dtd 08/14/20 Rate 1.6500% Mat 01/15/31					
	AZO31 053332BA9					
170,000	Comcast Corp New 1.9500% 01/15/31	171,731.00	137,740.18	-33,990.82	3,315.00	2.41%
	Comcast Corp New Sr Gbl Nt 31 Dtd 05/28/20 Rate 19500 Mat 01/15/31					
	20030NDM0					
75,000	Unitedhealth Group Inc 2.3000% 05/15/31	75,982.50	62,632.66	-13,349.84	1,725.00	2.75%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
148,447.36	Unitedhealth Group Inc Sr Gbl Nt2.3 Dtd 05/19/21 Rate 2.3000% Mat 05/15/31 UNH31 91324PED0	138,906.65	134,744.72	-4,161.93	3,767.59	2.80%
305,000	Duke Energy Fla Proj Fin Llc2.5380% 09/01/31 Duke Energy Fla Proj Fin Llc Sr Sec Gbl 31 Dtd 06/22/16 Rate 2.5380% Mat 09/01/31 26444GAC7	267,804.30	249,123.09	-18,681.21	4,193.75	1.68%
75,000	United States Treas Nts 1.3750% 11/15/31 United States Treas Nts 1.375 Dtd 11/15/21 Rate 1.3750% Mat 11/15/31 91282CDJ7	74,937.75	62,900.26	-12,037.49	1,687.50	2.68%
40,000	Coca Cola Co 2.2500% 01/05/32 Coca Cola Co Sr Nt 2.25 Dtd 05/05/21 Rate 2.2500% Mat 01/05/32 191216DP2	39,986.40	34,400.21	-5,586.19	1,680.00	4.88%
15,000	Hp Inc 4.2000% 04/15/32 Hp Inc Sr Gbl Nt4.2 Dtd 03/31/22 Rate 4.2000% Mat 04/15/32 HPQ32 40434LAL9	14,960.85	13,167.82	-1,793.03	622.50	4.73%
600,000	Invitation Homes Oper Partn 4.1500% 04/15/32 Invitation Homes Oper Partners Sr Gbl Nt 32 Dtd 04/05/22 Rate 4.1500% Mat 04/15/32 INVH/32 46188BAD4	583,500.00	306,750.00	-276,750.00	4,519.73	1.47%
90,000	Morgan Stanley Senior Variable Rt 04/30/32 Dated 4/30/12 @ 10.00% due 4/30/2032 61760QAW4	91,329.30	70,068.38	-21,260.92	2,144.70	3.06%
90,000	Goldman Sachs Group Inc 2.3830% 07/21/32 Goldman Sachs Group Inc Sr Gbl Nt 32 Dtd 07/21/21 Rate 2.3830% Mat 07/21/32 38141GYJ7	90,403.20	69,036.91	-21,366.29	2,015.10	2.92%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
	Morgan Stanley Fr 2.239 Dtd 07/20/21 Rate 2.2390% Mat 07/21/32 61747YED3					
135,000	Bank Montreal Que 3.8030% 12/15/32	126,094.05	119,064.34	-7,029.71	5,134.05	4.31%
	Bank Montreal Que Coco 32 Dtd 12/12/17 06368BGS1					
80,000	Aercap Ireland Capital Limi 3.4000% 10/29/33	82,528.00	60,908.06	-21,619.94	2,720.00	4.47%
	Aercap Ireland Capital Limited Sr Gbl Nt3.4 Dtd 10/29/21 Rate 3.4000% Mat 10/29/33 AER/33 00774MAY1					
200,000	MMAF Equip Fin 2020-b .8500% 04/14/42	199,593.75	181,210.00	-18,383.75	1,700.00	0.94%
	MMAF Equip Fin 2020-b 20420414 0.85000 Dtd 09/23/20 60700KAE2					
141,333.37	Pvtpl Beacon Container .0000% 10/22/46	141,271.89	119,914.30	-21,357.59	0.00	0.00%
	Pvtpl Beacon Container FIN II LLC Sr 07359BAA5					
170,000	Vb-s1 Issuer Llc Flt Nt 02/15/52	170,000.00	147,957.80	-22,042.20	0.00	0.00%
	Vb-s1 Issuer Llc 144a Nt 52 91823AAU5					
56,491.43	Key Coml Mtg Secs Tr 2018-s 3.7234% 10/20/53	57,418.22	55,644.62	-1,773.60	2,103.40	3.78%
	Key Coml Mtg Secs Tr 2018-s1 20531020 3.72340 Dtd 10/01/18 49307WAA4					
110,076.57	Fin Amer .0000% 11/26/68	108,894.20	116,346.53	7,452.33	0.00	0.00%
	31739EAA0					
Sub Total		\$ 12,226,053.68	10,884,589.58	-1,341,464.10	266,978.01	2.45%
<u>Taxable Municipal Bonds</u>						
45,000	Alabama Economic Settlement 3.1630% 09/15/25	44,662.20	43,551.90	-1,110.30	1,423.35	3.27%
	Alabama Economic Settlement Au Rev Bds 2016 B Dtd 12/15/16 Rate 3.1630% Mat 09/15/25					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
95,000	01026CAC5 Florida St Brd Admin Fin Co 1.7050% 07/01/27	97,403.50	82,713.65	-14,689.85	1,619.75	1.96%
	Florida St Brd Admin Fin Corp Taxable Bds 2020a Dtd 09/16/20 Rate 7.7050% Mat 07/01/27					
120,000	341271AE4 Massachusetts St Spl Oblig 3.7690% 07/15/29	120,000.00	113,175.60	-6,824.40	4,522.80	4.00%
	Massachusetts St Spl Oblig Rev Taxable Bds 2022 A Dtd 08/30/22 Rate 3.7690% Mat 07/15/29					
	576004HE8					
Sub Total		\$ 262,065.70	239,441.15	-22,624.55	7,565.90	3.16%
US Treasury Securities						
475,000	Unites States Treasury Nts 3.0000% 07/14/25	467,578.13	460,434.60	-7,143.53	14,250.00	3.09%
685,000	91282CEY3 United States Treas Nts 2.3750% 05/15/27	658,744.53	639,618.75	-19,125.78	16,268.75	2.54%
	United States Treas Nts 2.375 Dtd 05/15/17 Rate 2.3750% Mat 05/15/27					
155,000	912828X88 United States Treas Nts 1.6250% 10/15/27	154,339.13	154,981.87	642.74	2,518.75	1.63%
	United States Treas Nts Tips 1.625 Dtd 10/15/22 Rate 1.6250% Mat 10/15/27					
300,000	91282CFR7 United States Treasury Nt 2.8750% 05/14/32	288,304.69	277,453.20	-10,851.49	8,625.00	3.11%
	91282CEP2					
Sub Total		\$ 1,568,966.48	1,532,488.42	-36,478.06	41,662.50	2.72%
US Government Agency						
300,000	UNITED STATES TREAS NTS 2.0000% 02/15/25	313,218.75	285,621.00	-27,597.75	6,000.00	2.10%
105,000	912828J27 United States Treas 1.6250% 05/15/26	107,895.70	96,751.73	-11,143.97	1,706.25	1.76%
	912828R36					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
150,000	Federal Home Loan Banks 0.9300% 09/14/26 Federal Home Loan Banks Cons Bd 0.93 Dtd 09/14/21 Rate 0.9300% Mat 09/14/26 3130ANU73	149,947.50	132,252.57	-17,694.93	1,395.00	1.05%
350,000	Federal Home Loan Banks 1.7000% 01/27/27 Federal Home Loan Banks Cons Bd 1.7 Dtd 01/27/22 Rate 1.7000% Mat 01/27/27 3130AQM26	344,701.00	314,738.80	-29,962.20	5,950.00	1.89%
175,000	Federal Farm Cr Bks 1.1500% 06/24/30 Federal Farm Cr Bks Cons Bd 115 Dtd 06/24/20 Rate 11500 Mat 06/24/30 3133ELN42	175,000.00	135,457.58	-39,542.42	2,012.50	1.49%
105,000.61	Gnma Remic Trust 2021-211 1.3000% 01/16/63 Gnma Remic Trust 2021-211 20630116 1.30000 Dtd 11/01/21 38381EJA7	102,195.13	84,131.74	-18,063.39	1,365.01	1.62%
128,171.92	Gnma Remic Trust Flt 2022-035 Gnma Remic Trust 2022-035 20631016 Flt Dtd 02/01/22 38381EP51	130,915.59	109,316.23	-21,599.36	0.00	0.00%
Sub Total		\$ 1,323,873.67	1,158,269.65	-165,604.02	18,428.76	1.59%
US Treasury Money Market Fd						
340,337.87	Northern Trust Government Fund TMSEL Northern Trust Government Portfolio Fund BNGXX 665278404	340,337.87	340,337.87	0.00	12,762.67	3.75%
Sub Total		\$ 340,337.87	340,337.87	0.00	12,762.67	3.75%
Foreign Securities - Corp Bond						
45,000	UBS AG London Branch 1.5000% 02/02/31 UBS AG London Branch Fr 1.5 Dtd 02/02/21 Rate 1.5000% Mat 02/02/31 90276BNK5	44,381.25	33,184.40	-11,196.85	675.00	2.03%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
Sub Total		\$ 44,381.25	33,184.40	-11,196.85	675.00	2.03%
<u>Non-Taxable Municipal Bonds</u>						
220,000	Riverside Calif Pension Obl 2.6250% 06/01/23 Riverside Calif Pension Oblig Taxable Pension Oblig Re 2017a Dtd 05/31/17 Rate 2.6250% Mat 06/01/23 769036BC7	213,699.20	218,086.00	4,386.80	5,775.00	2.65%
230,000	New York N Y City Transitio 2.5400% 08/01/23 New York N Y City Transitional Taxable Future Tax Secd 2018b- Dtd 10/26/17 Rate 2.5400% Mat 08/01/23 64971XBH0	223,037.90	227,343.50	4,305.60	5,842.00	2.57%
290,000	Met Govt Nashville & Davids 4.0530% 07/01/26 Met Govt Nashville & Davidson Taxable Rev Bds 2016 B Dtd 04/29/16 Rate 4.0530% Mat 07/01/26 592041WJ2	299,691.80	279,571.60	-20,120.20	11,753.70	4.20%
185,000	Durham N C Ltd Oblig 3.3700% 06/01/31 Durham N C Ltd Oblig Taxable Ref Ltd Oblig Bd 2015 Dtd 03/03/15 Rate 3.3700% Mat 06/01/31 26678PDH0	176,965.45	162,367.10	-14,598.35	6,234.50	3.84%
240,000	Gwinnett Cnty Ga Dev Auth R 3.7600% 09/01/31 Gwinnett Cnty Ga Dev Auth Rev Taxable Bds 2018 Dtd 08/07/18 Rate 3.7600% Mat 09/01/31 403720GN9	240,153.60	222,427.20	-17,726.40	9,024.00	4.06%
200,000	California St 4.5000% 04/01/33 California St Various Purp Go Ref Bds Dtd 04/25/18 Rate 4.5000% Mat 04/01/33 13063DGD4	210,032.00	192,250.00	-17,782.00	9,000.00	4.68%
Sub Total		\$ 1,363,579.95	1,302,045.40	-61,534.55	47,629.20	3.66%

Account Holdings As Of

Filtered By : Selected Accounts
Sorted By : Account Number
Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - Xponance

As Of (Effective Date) : 12/31/2022

Account Number : 41-0544

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						

Grand Total	\$	17,129,258.60	15,490,356.47	-1,638,902.13	395,702.04	2.55%
-------------	----	---------------	---------------	---------------	------------	-------

Principal Cash: 138.42 Income Cash:-138.42 Invested Income: 0.00

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel - Seizert Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0546

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
<u>Common Stock</u>						
4,128	3M Company	603,533.78	495,029.76	-108,504.02	24,602.88	4.97%
	MMM 88579Y101					
2,942	Acuity Brands, Inc.	325,599.86	487,224.62	161,624.76	1,529.84	0.31%
	AYI 00508Y102					
18,524	Allison Transmission Hldgs Inc	703,762.40	770,598.40	66,836.00	15,560.16	2.02%
	Allison Transmission Hldgs Inc Com					
	ALSN 01973R101					
5,789	Alphabet, Inc.	416,338.01	510,763.47	94,425.46	0.00	0.00%
	Class A					
	GOOGL 02079K305					
2,054	Amgen, Inc.	366,271.69	539,462.56	173,190.87	17,500.08	3.24%
	AMGN 031162100					
2,904	Apple, Inc.	67,974.37	377,316.72	309,342.35	2,671.68	0.71%
	AAPL 037833100					
2,953	Berkshire Hathaway Inc. CL B	453,751.29	912,181.70	458,430.41	0.00	0.00%
	Berkshire Hathaway Inc. Class B					
	BRK/B 084670702					
9,114	CISCO Systems, Inc.	346,362.68	434,190.96	87,828.28	13,853.28	3.19%
	CSCO 17275R102					
2,313	Cummins Inc.	396,563.10	560,416.77	163,853.67	14,525.64	2.59%
	CMI 231021106					
5,928	Discover Financial Services	294,206.16	579,936.24	285,730.08	14,227.20	2.45%
	DFS 254709108					
8,139	Gilead Sciences, Inc.	517,344.53	698,733.15	181,388.62	23,765.88	3.40%
	GILD 375558103					
918	Graham Hldgs Co	551,113.47	554,664.78	3,551.31	5,801.76	1.05%
	Graham Hldgs Co Com Cl B					
	GHC 384637104					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel - Seizert Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0546

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
2,875	Johnson & Johnson	182,737.02	507,868.75	325,131.73	12,995.00	2.56%
	JNJ 478160104					
4,549	JP Morgan Chase & Co.	385,183.87	610,020.90	224,837.03	18,196.00	2.98%
	JPM 46625H100					
5,223	Liberty Broadband Corp Ser C	475,548.31	398,358.21	-77,190.10	0.00	0.00%
	LBRDK 530307305					
19,666	Liberty Media Corp Del Ser C SiriusSM Group	651,929.37	769,530.58	117,601.21	0.00	0.00%
	LSXMK 531229607					
11,229	LKQ Corporation	431,535.15	599,740.89	168,205.74	12,351.90	2.06%
	LKQX 501889208					
9,028	Madison Square Grdn Entertnmnt	680,441.12	405,989.16	-274,451.96	0.00	0.00%
	Madison Square Grdn Entertnmnt CI A					
	MSGE 55826T102					
513	Markel Corporation	580,632.21	675,872.37	95,240.16	0.00	0.00%
	MKL 570535104					
3,106	Meta Platforms, Inc.	652,979.18	373,776.04	-279,203.14	0.00	0.00%
	META 30303M102					
1,338	Microsoft Corporation	35,356.65	320,879.16	285,522.51	3,639.36	1.13%
	MSFT 594918104					
16,977	PacWest Bancorp	720,013.93	389,622.15	-330,391.78	16,977.00	4.36%
	PacWest Bancorp					
	PACW 695263103					
5,182	Qualcom, Inc.	716,208.64	569,709.08	-146,499.56	15,546.00	2.73%
	QCOM 747525103					
826	Regeneron Pharmaceuticals	434,525.68	595,950.74	161,425.06	0.00	0.00%
	REGN 75886F107					
2,377	Vertex Pharmaceuticals Inc.	520,092.90	686,430.06	166,337.16	0.00	0.00%
	VRTX 92532F100					
35,614	Warner Bros Discovery Inc	799,071.27	337,620.72	-461,450.55	0.00	0.00%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel - Seizert Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0546

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
	Warner Bros Discovery Inc Com Ser A					
	WBD 934423104					
13,080	Wells Fargo & Company NEW	446,012.42	540,073.20	94,060.78	15,696.00	2.91%
	WFC 949746101					
Sub Total		\$ 12,755,089.06	14,701,961.14	1,946,872.08	229,439.66	1.56%
US Treasury Money Market Fd						
579,833.15	Northern Trust Government Fund TMSEL	579,833.15	579,833.15	0.00	21,743.74	3.75%
	Northern Trust Government Portfolio Fund					
	BNGXX 665278404					
Sub Total		\$ 579,833.15	579,833.15	0.00	21,743.74	3.75%
Grand Total		\$ 13,334,922.21	15,281,794.29	1,946,872.08	251,183.40	1.64%
Principal Cash: 0.00		Income Cash: 0.00		Invested Income: 0.00		

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
<u>Common Stock</u>						
348	Acuity Brands, Inc.	42,941.64	57,632.28	14,690.64	180.96	0.31%
	AYI 00508Y102					
817	Addus Homecare Corp	73,008.56	81,283.33	8,274.77	0.00	0.00%
	Addus Homecare Corp Com					
	ADUS 006739106					
522	Alamo Group, Inc.	33,540.95	73,915.20	40,374.25	375.84	0.51%
	ALG 011311107					
1,133	Alcoa Corp	28,269.48	51,517.51	23,248.03	453.20	0.88%
	Alcoa Corp Com					
	AAC 013872106					
491	Alexandria Real Estate Equities, Inc.	49,988.99	71,523.97	21,534.98	2,376.44	3.32%
	ARE 015271109					
678	Allete, Inc.	41,769.03	43,737.78	1,968.75	1,762.80	4.03%
	Allete, Inc.					
	ALE 018522300					
517	Allugiant Travel Co	66,913.40	35,150.83	-31,762.57	0.00	0.00%
	ALGT 01748X102					
1,985	Altra Holdings Inc	75,200.90	118,603.75	43,402.85	714.60	0.60%
	AIMC 02208R106					
1,930	American Assets Trust Inc.	59,681.12	51,145.00	-8,536.12	2,470.40	4.83%
	AAT 024013104					
1,351	American Equity Investment Life Holding Co.	41,204.70	61,632.62	20,427.92	486.36	0.79%
	AEL 025676206					
716	America's Car-Mart, Inc.	43,574.38	51,738.16	8,163.78	0.00	0.00%
	America's Car-Mart, Inc.					
	CRMT 03062T105					
440	Amn Healthcare Services Inc	40,968.98	45,240.80	4,271.82	0.00	0.00%
	Amn Healthcare Services Inc Com					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description		Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022							
2,110	AMNS Ani Pharmaceuticals Inc	001744101	79,439.40	84,885.30	5,445.90	0.00	0.00%
	Ani Pharmaceuticals Inc Com						
1,226	ANIP Ares Management Corporation	00182C103	28,611.66	83,907.44	55,295.78	2,991.44	3.57%
	Ares Management Corporation Cl A Com Stk						
2,263	ARES Argo Group International Holdings Inc.	03990B101	96,033.53	58,498.55	-37,534.98	2,806.12	4.80%
	Argo Group International Holdings Inc.						
497	AGII Assurant Inc.	G0464B107	77,669.72	62,154.82	-15,514.90	1,391.60	2.24%
1,916	AIZ Astec Industries, Inc.	04621X108	125,604.08	77,904.56	-47,699.52	996.32	1.28%
	Astec Industries, Inc.						
309	ASTE Avery Dennson Corporation	046224101	43,567.44	55,929.00	12,361.56	927.00	1.66%
1,662	AVY Bank Ozk	053611109	37,717.45	66,579.72	28,862.27	2,193.84	3.30%
	Bank Ozk Com						
1,582	OZK Brown & Brown Inc	06417N103	90,696.52	90,126.54	-569.98	727.72	0.81%
	Brown & Brown Inc Com						
762	BRO Brunswick Corp.	115236101	40,996.19	54,924.96	13,928.77	1,112.52	2.03%
	Brunswick Corp.						
714	BC C F Industries Holdings, Inc	117043109	57,758.28	60,832.80	3,074.52	1,142.40	1.88%
	C F Industries Holdings, Inc.						
	CF	125269100					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
2,539	Cadence Bank	45,839.51	62,611.74	16,772.23	2,234.32	3.57%
	Cadence Bank Com					
	CADE 12740C103					
541	Camden Property Trust	50,013.53	60,527.08	10,513.55	2,034.16	3.36%
	CPT 133131102					
1,531	Capri Holdings Limited	82,892.66	87,756.92	4,864.26	0.00	0.00%
	Capri Holdings Limited Shs					
	CPRI G1890L107					
444	CARLISLE COMPANIES INC	39,530.52	104,628.60	65,098.08	1,332.00	1.27%
	CSL 142339100					
322	Cavco Inds Inc Del	51,839.07	72,852.50	21,013.43	0.00	0.00%
	Cavco Inds Inc Del Com					
	CVCO 149568107					
1,467	Ciena Corporation	62,670.59	74,787.66	12,117.07	0.00	0.00%
	CIEN 171779309					
2,072	Coherent Corp COM	107,180.82	72,727.20	-34,453.62	0.00	0.00%
	COHR 19247G107					
1,749	Community Healthcare Tr Inc	80,714.63	62,614.20	-18,100.43	3,086.99	4.93%
	Community Healthcare Tr Inc Com					
	CHCT 20369C106					
571	Concentrix Corp	67,361.67	76,034.36	8,672.69	585.28	0.77%
	Concentrix Corp Com					
	CNXC 20602D101					
2,753	Core & Main Inc	54,096.29	53,160.43	-935.86	0.00	0.00%
	Core & Main Inc Cl A					
	CNM 21874C102					
610	Crown Holdings	58,679.25	50,148.10	-8,531.15	536.80	1.07%
	CCK 228368106					
5,887	Dana Holding Corporation	104,258.86	89,070.31	-15,188.55	2,354.80	2.64%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
	Dana Holding Corporation					
	DAN	235825205				
155	Deckers Outdoor Corp	36,395.08	61,869.80	25,474.72	0.00	0.00%
	DECK	243537107				
874	Denbury Inc	40,959.19	76,055.48	35,096.29	0.00	0.00%
	Denbury Inc Com					
	DEN	24790A101				
786	Eagle Material Inc	75,981.72	104,420.10	28,438.38	786.00	0.75%
	EXP	26969P108				
453	EastGroup Properties	73,061.93	67,071.18	-5,990.75	2,265.00	3.38%
	EGP	277276101				
745	Encompass Health Corp	45,883.49	44,558.45	-1,325.04	447.00	1.00%
	Encompass Health Corp Com					
	EHC	29261A100				
3,340	Enhabit Inc	45,848.61	43,954.40	-1,894.21	0.00	0.00%
	Enhabit Inc Com					
	EHAB	29332G102				
567	F5 Networks, Inc.	113,120.40	81,370.17	-31,750.23	0.00	0.00%
	F5 Networks, Inc.					
	FFIV	315616102				
3,398	First Horizon Natl Corp	62,428.31	83,251.00	20,822.69	2,038.80	2.45%
	FHN	320517105				
2,158	First Northwest Bancorp	35,353.36	33,146.88	-2,206.48	604.24	1.82%
	First Northwest Bancorp Com					
	FNWB	335834107				
1,119	First Source Corp	52,991.01	59,407.71	6,416.70	1,432.32	2.41%
	SRCE	336901103				
3,536	FNB Corporation	48,268.52	46,144.80	-2,123.72	1,697.28	3.68%
	FNB	302520101				

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
1,540	Fortune Brands Home & Specialties Inc.	96,400.91	87,949.40	-8,451.51	1,416.80	1.61%
	FBHS 34964C106					
569	Generac Holdings Inc	109,162.79	57,275.54	-51,887.25	0.00	0.00%
	GNRC 368736104					
925	Hasbro Bradley Inc.	57,463.72	56,434.25	-1,029.47	2,590.00	4.59%
	HAS 418056107					
1,183	Helmerich & Payne	23,971.60	58,641.31	34,669.71	1,183.00	2.02%
	HP 423452101					
3,363	Heritage Commerce Corp.	40,028.33	43,719.00	3,690.67	1,748.76	4.00%
	Heritage Commerce Corp. HTBK 426927109					
2,019	HF Sinclair Corporation	76,520.18	104,765.91	28,245.73	3,230.40	3.08%
	HF Sinclair Corporation Com DINO 403949100					
4,727	Home Bancshares, Inc.	99,663.22	107,728.33	8,065.11	3,119.82	2.90%
	Home Bancshares, Inc. HOMB 436893200					
2,712	Ichor Holdings	66,036.65	72,735.84	6,699.19	0.00	0.00%
	Ichor Holdings Shs ICHR G4740B105					
299	ICU Medical	61,157.79	47,086.52	-14,071.27	0.00	0.00%
	ICU Medical ICUI 44930G107					
402	Idacorp, Inc.	33,860.52	43,355.70	9,495.18	1,270.32	2.93%
	Idacorp, Inc. IDA 451107106					
3,919	Kite Rlty Group Tr	77,859.58	82,494.95	4,635.37	3,409.53	4.13%
	Kite Rlty Group Tr Com New KRGT 49803T300					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
1,858	Knight-swift Transn Hldgs Inc	91,704.78	97,377.78	5,673.00	891.84	0.92%
	Knight-swift Transn Hldgs Inc CI A					
	KNXT 499049104					
841	Lamar Advertising Co New	68,557.24	79,390.40	10,833.16	4,036.80	5.08%
	Lamar Advertising Co New CI A					
	LAMR AD 512816109					
470	Lear Corporation	77,846.13	58,289.40	-19,556.73	1,447.60	2.48%
	LEA 521865204					
585	Lincoln Electric Holdings Inc.	51,265.78	84,526.65	33,260.87	1,497.60	1.77%
	Lincoln Electric Holdings Inc.					
	LECO 533900106					
1,707	LKQ Corporation	56,139.60	91,170.87	35,031.27	1,877.70	2.06%
	LKQX 501889208					
4,137	Masterbrand Inc	36,418.00	31,234.35	-5,183.65	0.00	0.00%
	Masterbrand Inc Common Stock					
	MBC 57638P104					
474	Middleby Corporation	77,090.69	63,468.60	-13,622.09	0.00	0.00%
	Middleby Corporation					
	MIDD 596278101					
2,377	National Bk Hldgs Corp	88,244.74	100,000.39	11,755.65	2,377.00	2.38%
	National Bk Hldgs Corp CI A					
	NBHC 633707104					
1,534	National Storage Affiliates Tr	79,586.69	55,408.08	-24,178.61	3,374.80	6.09%
	National Storage Affiliates Tr Com Shs Ben In					
	NSA 637870106					
1,777	Nexpoint Residential Tr Inc	43,467.95	77,335.04	33,867.09	2,985.36	3.86%
	Nexpoint Residential Tr Inc Com					
	NXRT 65341D102					
4,506	Nextgen Healthcare Inc	66,472.30	84,622.68	18,150.38	0.00	0.00%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
	Nextgen Healthcare Inc Com					
	NXGN 65343C102					
346	Nordson Corp.	58,459.16	82,251.12	23,791.96	899.60	1.09%
	NDSN 655663102					
2,483	Northern Oil And Gas Inc Mn	38,449.29	76,526.06	38,076.77	2,979.60	3.89%
	Northern Oil And Gas Inc Mn Com					
	NOGI 665531307					
1,978	NRG Energy, Inc.	78,359.49	62,939.96	-15,419.53	2,769.20	4.40%
	NRG Energy, Inc.					
	NRG 629377508					
1,039	Ollies Bargain Outlet Hldgs In	54,565.92	48,666.76	-5,899.16	0.00	0.00%
	Ollies Bargain Outlet Hldgs In Com					
	OLLI 681116109					
806	Oshkosh Truck Corp	65,699.59	71,081.14	5,381.55	1,192.88	1.68%
	OSK 688239201					
1,478	PacWest Bancorp	23,278.50	33,920.10	10,641.60	1,478.00	4.36%
	PacWest Bancorp					
	PACW 695263103					
728	Pinnacle Financial Partners	47,770.72	53,435.20	5,664.48	640.64	1.20%
	PNFP 72346Q104					
768	Piper Jaffray	29,343.76	99,985.92	70,642.16	1,843.20	1.84%
	PJC 724078100					
674	Plexus Corporation	36,622.16	69,374.82	32,752.66	0.00	0.00%
	PLXS 729132100					
231	Pool Corp.	79,337.78	69,838.23	-9,499.55	924.00	1.32%
	POOL 73278L105					
1,136	Potlatch Holdings Inc.	45,108.90	49,972.64	4,863.74	2,044.80	4.09%
	PCH 737630103					
514	Prosperity Bancshares	27,298.95	37,357.52	10,058.57	1,130.80	3.03%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description		Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022							
		743606105					
465	Regal Beloit Corporation		42,532.39	55,790.70	13,258.31	651.00	1.17%
	Regal Beloit Corporation						
	RBC	758750103					
552	Reinsurance Group of America Inc.		40,900.83	78,433.68	37,532.85	1,766.40	2.25%
	RGA	759351604					
486	Reliance Stl & Alum Co COM		46,112.10	98,385.84	52,273.74	1,701.00	1.73%
		759509102					
488	Rogers Corp		76,215.93	58,237.92	-17,978.01	0.00	0.00%
	ROG	775133101					
516	Skyworks Solutions Inc		35,617.27	47,023.08	11,405.81	1,279.68	2.72%
	SWKS	83088M102					
1,088	Sonoco Prods Co		66,171.62	66,052.48	-119.14	2,132.48	3.23%
	Sonoco Prods Co Com						
	SON	835495102					
865	Steel Dynamics, Inc.		31,836.82	84,510.50	52,673.68	1,176.40	1.39%
	Steel Dynamics, Inc.						
	STLD	858119100					
1,552	Stifel Financial Corp.		47,082.41	90,590.24	43,507.83	1,862.40	2.06%
	Stifel Financial Corp.						
	SF	860630102					
415	Sun Communities, Inc.		28,836.61	59,345.00	30,508.39	1,460.80	2.46%
	SUI	866674104					
688	Syneos Health Inc		46,541.50	25,235.84	-21,305.66	0.00	0.00%
	Syneos Health Inc Cl A						
	SYNH	87166B102					
1,526	Synovus Finl Corp		55,470.86	57,301.30	1,830.44	2,075.36	3.62%
	Synovus Finl Corp Com New						
		87161C501					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
182	Teledyne, Inc.	115,421.22	72,783.62	-42,637.60	0.00	0.00%
	TDY	879360105				
477	Topbuild Corp	56,615.48	74,645.73	18,030.25	0.00	0.00%
	Topbuild Corp Com					
	TBLD	89055F103				
796	Toro Co	64,142.90	90,107.20	25,964.30	1,082.56	1.20%
	TTC	891092108				
874	UFP Industries, Inc.	28,279.59	69,264.50	40,984.91	874.00	1.26%
	UFPI	90278Q108				
215	United Rentals	26,135.23	76,415.30	50,280.07	0.00	0.00%
	URI	911363109				
229	Valmont Industries, Inc.	49,805.59	75,723.43	25,917.84	503.80	0.67%
	Valmont Industries, Inc.					
	VMI	920253101				
597	Wesco International	76,942.76	74,744.40	-2,198.36	0.00	0.00%
	WCC	95082P105				
737	Western Alliance Corporation	42,143.72	43,895.72	1,752.00	1,061.28	2.42%
	WAL	957638109				
696	Westlake Chemical Corporation	45,420.49	71,367.84	25,947.35	993.89	1.39%
	WLK	960413102				
1,298	Wintrust Financial Corp	60,655.07	109,706.96	49,051.89	1,765.28	1.61%
	WTFC	97650W108				
1,546	Xpo Logistics Inc	56,281.72	51,466.34	-4,815.38	0.00	0.00%
	Xpo Logistics Inc Com					
	XPO	983793100				
656	Ziff Davis Inc	57,045.74	51,889.60	-5,156.14	0.00	0.00%
	Ziff Davis Inc Com					
	ZD	48123V102				
	Sub Total	\$ 5,969,946.68	6,930,311.67	960,364.99	117,290.93	1.69%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Kennedy Capital Management

As Of (Effective Date) : 12/31/2022

Account Number : 41-0549

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
<u>Mutual Fund - Equity</u>						
2,141	Calavo Growers Inc	76,685.62	62,945.40	-13,740.22	2,462.15	3.91%
	Calavo Growers Inc Com					
	CVGW 128246105					
Sub Total		\$ 76,685.62	62,945.40	-13,740.22	2,462.15	3.91%
<u>US Treasury Money Market Fd</u>						
135,015.49	Northern Trust Government Fund TMSEL	135,015.49	135,015.49	0.00	5,063.08	3.75%
	Northern Trust Government Portfolio Fund					
	BNGXX 665278404					
Sub Total		\$ 135,015.49	135,015.49	0.00	5,063.08	3.75%
Grand Total		\$ 6,181,647.79	7,128,272.56	946,624.77	124,816.16	1.75%
Principal Cash: 0.00		Income Cash: 0.00		Invested Income: 0.00		

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Lazard Asset Management Trust

As Of (Effective Date) : 12/31/2022

Account Number : 41-0550

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
<u>Common Stock</u>						
3,491	AIA Group LTD	86,300.95	155,295.74	68,994.79	2,446.98	1.58%
	AIA Group LTD					
	001317205					
4,300	Alphabet, Inc.	114,571.91	379,389.00	264,817.09	0.00	0.00%
	Class A					
	GOOGL	02079K305				
3,640	Amazon.com, Inc.	455,251.72	305,760.00	-149,491.72	0.00	0.00%
	AMZN	023135106				
3,099	Amphenol Corporation NEW CI A	225,193.80	235,957.86	10,764.06	2,603.16	1.10%
	APH	032095101				
956	AON PLC	110,694.41	286,933.84	176,239.43	2,141.44	0.75%
	Aon Plc Shs CI A					
	AON	G0403H108				
637	Avery Dennson Corporation	143,668.40	115,297.00	-28,371.40	1,911.00	1.66%
	AVY	053611109				
5,456	Bank of America Corporation	178,871.79	180,702.72	1,830.93	4,801.28	2.66%
	BAC	060505104				
2,552	Booz Allen Hamilton Holdings Corp.	219,454.01	266,735.04	47,281.03	4,389.44	1.65%
	BAH	099502106				
4,290	Boston Scientific Corporation	163,718.89	198,498.30	34,779.41	0.00	0.00%
	BSX	101137107				
1,842	BRP Inc	119,701.83	129,713.64	10,011.81	0.00	0.00%
	Brp Inc Com Sun Vtg					
	DOOO	05577W200				
1,625	Canadian National Railway	111,449.56	193,180.00	81,730.44	3,509.05	1.82%
	Canadian National Railway					
	CNI	136375102				
6,227	Carlsberg AS	203,532.48	165,008.03	-38,524.45	2,983.93	1.81%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Lazard Asset Management Trust

As Of (Effective Date) : 12/31/2022

Account Number : 41-0550

Shares	Asset Description		Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022							
		142795202					
2,871	Charles Schwab Corp.		112,474.01	239,039.46	126,565.45	2,526.48	1.06%
	Charles Schwab Corp. New						
	SCHW	808513105					
5,536	Coca Cola Company		252,712.69	352,144.96	99,432.27	9,743.36	2.77%
	KO	191216100					
3,015	Coca-Cola European Partners PLC ORD		112,452.66	166,789.80	54,337.14	5,125.50	3.07%
	CCE	G25839104					
397	Deere & Co		141,276.06	170,217.72	28,941.66	1,905.60	1.12%
	DE	244199105					
934	Dollar General Corp.		129,572.29	229,997.50	100,425.21	2,054.80	0.89%
	DG	256677105					
13,215	Epiroc Aktiebolag		107,852.90	240,785.23	132,932.33	2,654.46	1.10%
	Epiroc Aktiebolag Unsponsred Ads						
	EPOKY	29429L105					
16,940	Hexagon AB		98,141.24	177,212.73	79,071.49	1,325.57	0.75%
		428263107					
2,735	Intercontinental Exchange Group, Inc.		109,681.30	280,583.65	170,902.35	4,157.20	1.48%
	ICE	45866F104					
1,295	Iqvia Hldgs Inc		98,875.53	265,332.55	166,457.02	0.00	0.00%
	Iqvia Hldgs Inc Com						
	IQV	46266C105					
2,305	Johnson & Johnson		325,276.25	407,178.25	81,902.00	10,418.60	2.56%
	JNJ	478160104					
1,004	Lauder Estee Companies Inc.		212,323.61	249,102.44	36,778.83	2,650.56	1.06%
	EL	518439104					
1,120	LVMH Moet Hennessy Louis Vuitton ADR		114,485.40	162,539.22	48,053.82	2,273.02	1.40%
	LVMH Moet Hennessy Louis Vuitton ADR						
		502441306					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Lazard Asset Management Trust

As Of (Effective Date) : 12/31/2022

Account Number : 41-0550

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
853	McDonald's Corporation	162,228.22	224,791.09	62,562.87	5,186.24	2.31%
	MCD	580135101				
694	Medtronic PLC	73,267.11	53,937.68	-19,329.43	1,887.68	3.50%
	MDT	G5960L103				
1,975	Microsoft Corporation	98,218.19	473,644.50	375,426.31	5,372.00	1.13%
	MSFT	594918104				
1,143	Motorola Solutions, Inc.	125,197.59	294,562.53	169,364.94	4,023.36	1.37%
	Motorola Solutions, Inc.					
	MSI	620076307				
1,451	Nike, Inc. Class B	242,411.18	169,781.51	-72,629.67	1,973.36	1.16%
	NKE	654106103				
1,095	NXP Semiconductors N V Com Stk	119,442.49	173,042.85	53,600.36	3,701.10	2.14%
	NXPI	N6596X109				
3,400	Pernod Ricard Sa	114,678.97	133,352.42	18,673.45	2,149.27	1.61%
	Pernod Ricard Sa Sponsored Adr					
	PRNDY	714264306				
2,100	Procter & Gamble Company	158,235.11	318,276.00	160,040.89	7,671.72	2.41%
	PG	742718109				
1,645	Ptc Inc	115,094.89	197,465.80	82,370.91	0.00	0.00%
	Ptc Inc Com					
	PTC	69370C100				
9,325	Relx Plc	162,979.21	258,489.00	95,509.79	5,823.18	2.25%
	Relx Plc Sponsored Adr					
	RELX	759530108				
660	Rockwell Automation Inc	100,919.24	169,996.20	69,076.96	3,115.20	1.83%
	ROK	773903109				
653	S & P Global, Inc.	77,328.30	218,715.82	141,387.52	2,220.20	1.02%
	SPGI	78409V104				
6,120	Shimano Inc	108,477.00	110,527.81	2,050.81	0.00	0.00%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Lazard Asset Management Trust

As Of (Effective Date) : 12/31/2022

Account Number : 41-0550

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
	Shimano Inc Unsponsord Adr					
	SMNNY 82455C101					
1,591	Sysco Corporation	130,920.06	121,631.95	-9,288.11	3,118.36	2.56%
	SYX 871829107					
1,370	Texas Instrs Inc	158,660.38	226,351.40	67,691.02	6,795.20	3.00%
	TXN 882508104					
536	Thermo Fisher Scientific Corporation	109,765.29	295,169.84	185,404.55	643.20	0.22%
	TMO 883556102					
471	Topbuild Corp	103,989.38	73,706.79	-30,282.59	0.00	0.00%
	Topbuild Corp Com					
	TBLD 89055F103					
3,892	Toronto Dominion Bk Ont	232,453.58	252,045.92	19,592.34	10,709.01	4.25%
	Toronto Dominion Bk Ont Com New					
	TD 891160509					
1,282	Visa, Inc.	63,882.69	266,348.32	202,465.63	2,307.60	0.87%
	Class A					
	V 92826C839					
2,555	Warner Music Group Corp	80,870.33	89,476.10	8,605.77	1,635.20	1.83%
	Warner Music Group Corp Com CI A					
	WMG 934550203					
4,292	Wells Fargo & Company NEW	177,976.42	177,216.68	-759.74	5,150.40	2.91%
	WFC 949746101					
2,508	Wolters Kluwer N V	109,596.79	261,669.92	152,073.13	3,625.83	1.39%
	977874205					
1,214	Zoetis, Inc.	52,269.37	177,911.70	125,642.33	1,821.00	1.02%
	98978V103					
Sub Total		\$ 6,826,395.48	10,291,506.51	3,465,111.03	148,550.54	1.44%
Foreign Securities - Stock						

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Lazard Asset Management Trust

As Of (Effective Date) : 12/31/2022

Account Number : 41-0550

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
6,320	ABB, LTD ADR	116,091.78	192,507.20	76,415.42	4,407.16	2.29%
	ABB, LTD ADR					
	ABB 000375204					
1,310	Accenture, PLC Class A Ordinary Shares	153,953.89	349,560.40	195,606.51	5,868.80	1.68%
	(Ireland)					
	ACN G1151C101					
9,335	ASSA ABLOY AB ADR	76,260.74	100,208.42	23,947.68	1,263.83	1.26%
	045387107					
1,527	Diageo PLC Sponsored New ADR	193,195.35	272,096.13	78,900.78	5,513.49	2.03%
	DEO 25243q205					
13,325	Nintendo LTD ADR	126,719.42	139,667.32	12,947.90	9,137.49	6.54%
	NTDOY 654445303					
13,666	Swatch Group AG ADR	234,506.65	194,236.22	-40,270.43	2,236.21	1.15%
	SWGAY 870123106					
5,120	Unilever PLC Sponsored ADR	266,611.84	257,792.00	-8,819.84	9,104.38	3.53%
	UL 904767704					
	Sub Total	\$ 1,167,339.67	1,506,067.69	338,728.02	37,531.36	2.49%
Mutual Fund - Equity						
93,921.05	Lazard Emerging Markets Equity Instl Fd 638	1,512,452.89	1,368,429.70	-144,023.19	81,006.66	5.92%
	LZEMX 52106N889					
7,250	Olympus Corp	150,828.28	148,190.00	-2,638.28	0.00	0.00%
	Olympus Corp Sponsored ADR					
	OCPNY 68163W109					
	Sub Total	\$ 1,663,281.17	1,516,619.70	-146,661.47	81,006.66	5.34%
US Treasury Money Market Fd						
412,630.73	Northern Trust Government Fund TMSEL	412,630.73	412,630.73	0.00	15,473.65	3.75%
	Northern Trust Government Portfolio Fund					
	BNGXX 665278404					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : Tmsel Lazard Asset Management Trust

As Of (Effective Date) : 12/31/2022

Account Number : 41-0550

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
Sub Total		\$ 412,630.73	412,630.73	0.00	15,473.65	3.75%
Common Stock ETF						
2,230	Bureau Veritas Sa	149,453.64	152,353.60	2,899.96	0.00	0.00%
	Bureau Veritas Sa Un-sponsored Adr					
	BVVBV 12117P109					
8,176	Computershare Ltd	139,157.16	145,267.08	6,109.92	4,415.04	3.04%
	Computershare Ltd Sponsored Adr					
	CMSQY 20557R105					
8,098	Industria De Diseno Textil Ind	131,766.80	139,026.46	7,259.66	0.00	0.00%
	Industria De Diseno Textil Ind Un-sponsored Adr					
	IDEXY 455793109					
6,244	Legrand S A	135,356.24	95,720.52	-39,635.72	0.00	0.00%
	Legrand S A Un-sponsored Adr					
	LGRDY 524671104					
3,825	Merck Kgaa	101,645.27	102,242.25	596.98	0.00	0.00%
	Merck Kgaa Sponsored Adr					
	MKKGY 589339209					
5,976	Thales	149,643.21	140,794.56	-8,848.65	0.00	0.00%
	Thales Un-sponsored Adr					
	THLLY 883219206					
Sub Total		\$ 807,022.32	775,404.47	-31,617.85	4,415.04	0.57%
Grand Total		\$ 10,876,669.37	14,502,229.10	3,625,559.73	286,977.25	1.98%
Principal Cash: 215.84		Income Cash: -215.84		Invested Income: 0.00		

Account Name : TMSEL - Vanguard Extended Markets		As Of (Effective Date) : 12/31/2022			Account Number : 41-0752	
Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
<u>Mutual Fund - Equity</u>						
51,488.534	Vanguard Extended Markets Fund # 856	2,854,057.18	5,192,103.77	2,338,046.59	60,169.50	1.16%
	Vanguard Extended Markets Institutional Fund # 856					
	VIEIX 922908884					
	<i>Sub Total</i>	\$ 2,854,057.18	5,192,103.77	2,338,046.59	60,169.50	1.16%
	<i>Grand Total</i>	\$ 2,854,057.18	5,192,103.77	2,338,046.59	60,169.50	1.16%
<i>Principal Cash: 0.00</i>		<i>Income Cash: 0.00</i>		<i>Invested Income: 0.00</i>		

Account Name : TMSEL - Boston Company Asset Mgmt		As Of (Effective Date) : 12/31/2022			Account Number : 41-0780	
Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
<u>Mutual Fund - Equity</u>						
153,482.25	TBC Small/Mid Cap Equity Mellon - F100700	1,201,426.08	6,903,631.76	5,702,205.68	0.00	0.00%
	TBC Small/Mid Cap Equity Mellon - F100700					
	990046980					
<i>Sub Total</i>		\$ 1,201,426.08	6,903,631.76	5,702,205.68	0.00	0.00%
<i>Grand Total</i>		\$ 1,201,426.08	6,903,631.76	5,702,205.68	0.00	0.00%
<i>Principal Cash: 0.00</i>		<i>Income Cash: 0.00</i>		<i>Invested Income: 0.00</i>		

Account Holdings As Of

Filtered By : Selected Accounts
Sorted By : Account Number
Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL - American Realty Advisors As Of (Effective Date) : 12/31/2022 Account Number : 41-0933

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						

Mutual Fund - Equity						
88.1488	American Core Realty Fund, LLC	7,712,000.00	13,322,502.66	5,610,502.66	0.00	0.00%
	410933111					
Sub Total		\$ 7,712,000.00	13,322,502.66	5,610,502.66	0.00	0.00%
Grand Total		\$ 7,712,000.00	13,322,502.66	5,610,502.66	0.00	0.00%
Principal Cash: 1.31		Income Cash:-1.31		Invested Income: 0.00		

Account Name : TMSEL - Landmark Real Estate Partners		As Of (Effective Date) : 12/31/2022			Account Number : 41-0964	
Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
<u>Commingled/Collective Trust Ac</u>						
1	Landmark Real Estate Partners IV, L.P. 999000347	967,743.00	15,148.69	-952,594.31	0.00	0.00%
<i>Sub Total</i>		\$ 967,743.00	15,148.69	-952,594.31	0.00	0.00%
<i>Grand Total</i>		\$ 967,743.00	15,148.69	-952,594.31	0.00	0.00%
<i>Principal Cash: -39,517.45</i>		<i>Income Cash: 39,517.45</i>		<i>Invested Income: 0.00</i>		

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

Account Name : Tmsel - Invesco

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Number : 41-1262

As Of (Effective Date) : 12/31/2022

Shares	Asset Description
--------	-------------------

Cost

Market

Unr Gain Loss

Est Ann Income

Yield

Prices As Of : 12/31/2022

Commingled/Collective Trust Ac

677,710.749 Invesco International Growth Trust Fd 269

7,319,514.41

9,081,324.04

1,761,809.63

0.00

0.00%

Class I

411262000

Sub Total

\$ 7,319,514.41

9,081,324.04

1,761,809.63

0.00

0.00%

Grand Total

\$ 7,319,514.41

9,081,324.04

1,761,809.63

0.00

0.00%

Principal Cash: 0.00

Income Cash: 0.00

Invested Income: 0.00

Account Name : TMSEL-Wells Capital Emerging Market		As Of (Effective Date) : 12/31/2022			Account Number : 41-1320	
Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
<u>3c1 Commingled Fund</u>						
545,338.267	Wells Capital Management	8,001,077.03	7,961,637.67	-39,439.36	0.00	0.00%
	411320000					
<i>Sub Total</i>		\$ 8,001,077.03	7,961,637.67	-39,439.36	0.00	0.00%
<i>Grand Total</i>		\$ 8,001,077.03	7,961,637.67	-39,439.36	0.00	0.00%
<i>Principal Cash: 0.00</i>		<i>Income Cash: 0.00</i>		<i>Invested Income: 0.00</i>		

Account Name : TMSEL-T. Rowe Price

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

As Of (Effective Date) : 12/31/2022

Account Number : 41-1324

Shares	Asset Description
--------	-------------------

Cost

Market

Unr Gain Loss

Est Ann Income

Yield

Prices As Of : 12/31/2022

Mutual Fund - Equity

219,907.302	T. Rowe Price Instl Large Cap Core Gr Fd	
	TPLGX	45775L507

8,362,348.09

9,137,148.40

774,800.31

0.00

0.00%

Sub Total

\$	8,362,348.09	9,137,148.40	774,800.31	0.00	0.00%
----	--------------	--------------	------------	------	-------

Grand Total

\$	8,362,348.09	9,137,148.40	774,800.31	0.00	0.00%
----	--------------	--------------	------------	------	-------

Principal Cash: 0.00

Income Cash: 0.00

Invested Income: 0.00

Account Holdings As Of

Filtered By : Selected Accounts
Sorted By : Account Number
Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL Mondrian As Of (Effective Date) : 12/31/2022 Account Number : 41-1336

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						

Mutual Fund - Equity						
641,717.595	Mondrain International Equity	9,495,858.35	8,092,058.87	-1,403,799.48	188,087.43	2.32%
	DPIEX	36381Y108				
Sub Total		\$ 9,495,858.35	8,092,058.87	-1,403,799.48	188,087.43	2.32%
Grand Total		\$ 9,495,858.35	8,092,058.87	-1,403,799.48	188,087.43	2.32%

Principal Cash: -8,500,000.00 Income Cash: 8,500,000.00 Invested Income: 0.00

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 07/03/2023

Account Name : TMSEL AXA Equitable

As Of (Effective Date) : 12/31/2022

Time Printed : 11:25:04 AM

Account Number : 41-1369

Shares	Asset Description
--------	-------------------

Cost

Market

Unr Gain Loss

Est Ann Income**Yield****Prices As Of : 12/31/2022**

Sundry Assets

1 AXA Equitable

0.00

2,012,883.44

2,012,883.44

0.00

0.00%

Group Pension Contract Number 5818 FBO Transit Management
of S.E. Louisiana, Inc.

999000546

Sub Total

\$

0.00

2,012,883.44

2,012,883.44

0.00

0.00%

Grand Total

\$

0.00

2,012,883.44

2,012,883.44

0.00

0.00%

Principal Cash: 0.00

Income Cash: 0.00

Invested Income: 0.00

Account Holdings As Of

Filtered By : Selected Accounts
Sorted By : Account Number
Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL-Schroder Loan Opp As Of (Effective Date) : 12/31/2022 Account Number : 41-1380

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						

Commingled/Collective Trust Ac

1	Schroder Loan Opportunities Fund I, L.P. 411380000	1,953,138.00	731,126.00	-1,222,012.00	0.00	0.00%
<i>Sub Total</i>		\$ 1,953,138.00	731,126.00	-1,222,012.00	0.00	0.00%
<i>Grand Total</i>		\$ 1,953,138.00	731,126.00	-1,222,012.00	0.00	0.00%

Principal Cash: -252,934.00 Income Cash: 252,934.00 Invested Income: 0.00

Account Holdings As Of

Filtered By : Selected Accounts
Sorted By : Account Number
Date Run : 07/03/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

Account Name : TMSEL-VanguardShort Term As Of (Effective Date) : 12/31/2022 Account Number : 41-1381

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						

Mutual Fund - Equity						
279,903.368	Vanguard Short-Term Investment	2,916,329.02	2,785,038.51	-131,290.51	54,915.67	1.97%
	Grade Adm					
	VFSUX	922031836				
Sub Total		\$ 2,916,329.02	2,785,038.51	-131,290.51	54,915.67	1.97%
Grand Total		\$ 2,916,329.02	2,785,038.51	-131,290.51	54,915.67	1.97%
Principal Cash: -13,199,329.10		Income Cash: 13,199,329.10		Invested Income: 0.00		

Account Name : TMSEL BlackRock

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 11:25:04 AM

As Of (Effective Date) : 12/31/2022

Account Number : 41-1418

Shares	Asset Description
--------	-------------------

Cost

Market

Unr Gain Loss

Est Ann Income

Yield

Prices As Of : 12/31/2022

Mutual Fund - Corporate Bond

821,944.92	BlackRock Strategic Income Ops K Fund
	BSIKX 09260B374

8,021,096.43	7,570,112.71	-450,983.72	241,203.44	3.19%
--------------	--------------	-------------	------------	-------

Sub Total

\$	8,021,096.43	7,570,112.71	-450,983.72	241,203.44	3.19%
----	--------------	--------------	-------------	------------	-------

Grand Total

\$	8,021,096.43	7,570,112.71	-450,983.72	241,203.44	3.19%
----	--------------	--------------	-------------	------------	-------

Principal Cash: 0.00

Income Cash: 0.00

Invested Income: 0.00

Page 49 of 49

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 03/07/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 2:16:25 PM

Account Name : TMSEL-Entergy

As Of (Effective Date) : 12/31/2022

Account Number : 41-1487

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
Common Stock						
450	Air Prods & Chems Inc	110,239.92	138,717.00	28,477.08	2,916.00	2.10%
	APD	009158106				
180	Albemarle Corp	25,531.49	39,034.80	13,503.31	284.40	0.73%
	Albemarle Corp Com					
	ALB	012653101				
2,225	Antero Resources Corp	60,885.48	68,952.75	8,067.27	0.00	0.00%
	Antero Resources Corp Com					
	AR	03674X106				
6,630	Baker Hughes A GE Co CL A	161,495.83	195,783.90	34,288.07	5,038.80	2.57%
	BHGE	05722G100				
1,095	Cactus Inc	44,318.67	55,034.70	10,716.03	481.80	0.88%
	Cactus Inc Cl A					
	WHD	127203107				
2,465	Championx Corporation	55,728.45	71,460.35	15,731.90	739.50	1.03%
	Championx Corporation Com					
	CHX	15872M104				
860	Chart Industries Inc	106,687.49	99,097.80	-7,589.69	0.00	0.00%
	GTLS	16115Q308				
955	Cheniere Energy Inc	109,251.26	143,211.80	33,960.54	1,508.90	1.05%
	LNG	16411R208				
1,070	Chevron Corporation	129,091.68	192,054.30	62,962.62	6,077.60	3.16%
	CVX	166764100				
1,979	ConocoPhillips	142,098.97	233,522.00	91,423.03	4,037.16	1.73%
	COP	20825C104				
2,238	Coterra Energy Inc	46,995.80	54,987.66	7,991.86	5,572.62	10.13%
	COG	127097103				
2,900	Devon Energy Corporation NEW	110,624.70	178,379.00	67,754.30	14,993.00	8.41%
	DVN	25179M103				

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 03/07/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 2:16:25 PM

Account Name : TMSEL-Entergy

As Of (Effective Date) : 12/31/2022

Account Number : 41-1487

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
590	Diamondback Energy Inc	78,088.65	80,700.20	2,611.55	1,652.00	2.05%
	Diamondback Energy Inc Com					
	FANG 25278X109					
1,450	EOG Resources, Inc.	134,078.50	187,804.00	53,725.50	4,785.00	2.55%
	EOG Resources, Inc.					
	EOG 26875P101					
1,210	Equinor Asa	43,510.75	43,330.10	-180.65	944.41	2.18%
	Equinor Asa Sponsored Adr					
	EQNR 29446M102					
1,390	Exxon Mobil Corporation	99,880.03	153,317.00	53,436.97	5,059.60	3.30%
	XOM 30231G102					
800	First Solar Inc.	59,531.28	119,832.00	60,300.72	0.00	0.00%
	First Solar Inc.					
	FSLR 336433107					
1,685	First Tr Exchange Traded Fd li	25,030.79	29,184.20	4,153.41	437.93	1.50%
	First Tr Exchange Traded Fd li Gbl Wnd Enrg Etf					
	FAN 33736G106					
180	Generac Holdings Inc	53,427.27	18,118.80	-35,308.47	0.00	0.00%
	GNRC 368736104					
7,025	Halliburton Co.	188,009.37	276,433.75	88,424.38	3,372.00	1.22%
	HAL 406216101					
3,925	Helmerich & Payne	124,489.16	194,562.25	70,073.09	3,925.00	2.02%
	HP 423452101					
600	Marathon Peteroleum Corporation	55,679.64	69,834.00	14,154.36	1,800.00	2.58%
	MPC 56585A102					
1,220	Nextera Energy, Inc.	85,443.00	101,992.00	16,549.00	2,074.00	2.03%
	Nextera Energy, Inc.					
	NEE 65339F101					
6,995	Nov Inc	108,355.57	146,125.55	37,769.98	1,399.00	0.96%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 03/07/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 2:16:25 PM

Account Name : TMSEL-Entergy

As Of (Effective Date) : 12/31/2022

Account Number : 41-1487

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
	Nov Inc Com					
	NOV	62955J103				
365	Occidental Petroleum Corporation	20,705.97	22,991.35	2,285.38	189.80	0.83%
	OXY	674599105				
5,365	Oil States International Inc	37,876.36	40,022.90	2,146.54	0.00	0.00%
	OIS	678026105				
420	Ovintiv Inc	16,505.01	21,298.20	4,793.19	420.00	1.97%
	Ovintiv Inc Com					
	OVV	69047Q102				
2,400	Patterson-UTI Energy, Inc.	38,503.40	40,416.00	1,912.60	768.00	1.90%
	Patterson-UTI Energy, Inc.					
	PTEN	703481101				
345	Pioneer Natural Resources Comapny	61,215.05	78,794.55	17,579.50	8,990.70	11.41%
	PXD	723787107				
875	Plug Pwr Inc Com New	13,005.75	10,823.75	-2,182.00	0.00	0.00%
		72919P202				
740	Quanta Services, Inc.	73,443.71	105,450.00	32,006.29	236.80	0.22%
	Quanta Services, Inc.					
	PWR	74762E102				
325	Solaredge Technologies Inc	70,163.37	92,062.75	21,899.38	0.00	0.00%
	Solaredge Technologies Inc Com					
	SEDG	83417M104				
1,650	Sprott Fds Tr	55,633.88	52,371.00	-3,262.88	0.00	0.00%
	Sprott Fds Tr Uranium Miners E					
	URNM	85208P303				
6,490	Technipfmc Plc	58,640.58	79,113.10	20,472.52	0.00	0.00%
	Technipfmc Plc Com					
	TPLC	G87110105				
3,555	Tenaris S A	98,577.05	124,993.80	26,416.75	0.00	0.00%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 03/07/2023

PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 72-0956036
SCHEDULE H ITEM 4(i) - SCHEDULE OF ASSETS HELD
AT END OF PLAN YEAR ENDED DECEMBER 31, 2022

Time Printed : 2:16:25 PM

Account Name : TMSEL-Entergy

As Of (Effective Date) : 12/31/2022

Account Number : 41-1487

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2022						
	Tenaris S A Sponsored Ads					
	TS 88031M109					
1,540	Valero Energy Corporation NEW	126,680.91	195,364.40	68,683.49	6,036.80	3.09%
	VLO 91913Y100					
	Sub Total	\$ 2,829,424.79	3,755,171.71	925,746.92	83,740.82	2.23%
	Foreign Securities - Stock					
680	Noble Corp Plc	20,450.32	25,642.80	5,192.48	0.00	0.00%
	Noble Corp Plc Ord Shs A					
	NE G65431127					
1,435	Royal Dutch Shell Plc ADR	66,482.76	81,723.25	15,240.49	2,841.30	3.48%
	Shell Plc Spon Ads					
	SHEL 780259305					
5,345	Schlumberger NV	174,957.20	285,743.70	110,786.50	3,741.50	1.31%
	SLB 806857108					
1,400	Suncor Energy Inc.	40,842.12	44,422.00	3,579.88	2,143.46	4.83%
	SU 867224107					
2,290	Total S A Sponsored ADR	127,318.49	142,163.20	14,844.71	5,302.79	3.73%
	TOT 89151E109					
	Sub Total	\$ 430,050.89	579,694.95	149,644.06	14,029.05	2.42%
	US Treasury Money Market Fd					
98,632.02	Northern Trust Government Fund TMSEL	98,632.02	98,632.02	0.00	3,698.70	3.75%
	Northern Trust Government Portfolio Fund					
	BNGXX 665278404					
	Sub Total	\$ 98,632.02	98,632.02	0.00	3,698.70	3.75%
	Grand Total	\$ 3,358,107.70	4,433,498.68	1,075,390.98	101,468.57	2.29%
	Principal Cash: -671,185.04	Income Cash: 671,185.04		Invested Income: 0.00		

2022 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Certain assumptions are prescribed as noted below. The other assumptions are estimates derived from historical and recent experience as well as market observations, combined with professional judgment about future expectations.

Interest

The interest rates used for the 2021 plan year are the 24-month average corporate bond segment rates for September 2020 (a four-month lookback) subject to funding stabilization. Under stabilization, the interest rates used for funding purposes are calculated in the usual manner (24-month average corporate bond rates) but are then constrained to be within a corridor around a 25-year average of those same bond rates. Each of the three segments of the yield curve reflecting the 25-year average rates is constrained to be no less than 5%. For 2022, each of the three segments of the yield curve reflecting the 25-year average rates is constrained to be no less than 5%. The stabilization corridor is 5%. It will remain at 5% through 2030 and then increase by 5% per year beginning in 2031 until it reaches 30% in 2035. The interest rate description above reflects that the plan sponsor elected to apply the ARPA provisions beginning with the 2021 plan year. The rates are as follows:

	Payments in the First 5 Years	Payments in Years 6 – 20	Payments Thereafter	Effective Interest Rate
Current Year, reflecting stabilization	4.75%	5.18%	5.92%	5.33%
Current Year, without stabilization	1.07%	2.68%	3.36%	2.79%
Prior Year, reflecting stabilization	4.75%	5.36%	6.11%	5.50%
Prior Year, without stabilization	2.22%	3.38%	3.92%	3.48%

The interest rates used to determine the PBGC variable rate premium are the same as those used for funding, without reflecting funding stabilization.

Appendix B: Actuarial Assumptions and Methodologies

Mortality rates	RP-2014 separate employee and annuitant healthy tables (sex-specific) reflecting both blue and white collar data, adjusted backward to the base year (2006) using scale MP-2014. Mortality is projected forward using scale MP-2020 generationally. This assumption is one of the choices allowed by the regulations. This reflects an update to the mandated mortality projection assumption.
Salary increases	N/A
Benefit election	100% of participants are assumed to elect payment in the form of a straight life annuity.
Termination rates	N/A
Retirement (from active status) rates	N/A
Retirement from inactive status	Retirement is assumed at age 65 for participants not known to be active immediately prior to September 1, 2009. For other participants eligible for an unreduced retirement benefit as of the valuation date, immediate retirement is assumed. For other participants projected to be eligible for an unreduced retirement benefit prior to age 62 based on service with a successor bus company, retirement is assumed at the projected eligibility age. For all other participants, retirement is assumed at age 55.
Description of Weighted Average Retirement Age	Age 62, determined as follows: The weighted average retirement age was determined as the average of the assumed retirement ages for the inactive vested participants.
Percent married	80%. Spouse is assumed to be the opposite gender.
Age difference	Male spouses are assumed to be three years older than female spouses.
Administrative expenses	An expense assumption is required under the funding rules. Plan-related expenses of \$1,900,000 are expected to be paid by the Plan during the year. This assumption is based on recent historical data, adjusted to reflect PBGC variable-rate premium changes, and estimated future experience and professional judgment.
Asset method	As selected by the plan sponsor, assets are determined by averaging the market value as of the valuation date and the adjusted market values as of the preceding two years. The resulting value is limited to between 90% to 110% of market value of assets. The adjusted market values reflect cash flow and expected earnings to the valuation date. The expected earnings are based on an assumed rate of return for 2020 and 2021 of 7.25% and 7.00%, respectively, not to exceed the applicable third segment rate of 5.94% in 2020 and 6.11% in 2021.
Funding method	Funding method is unit credit actuarial cost method, as prescribed by law. The liability is measured on an accrual-to-date basis using mandated mortality tables and interest rates with no salary projection past the end of the year. If all assumptions are met (including the investment earnings implicitly assumed by the interest rate), funding the plan at the minimum required contribution level is generally designed to achieve a 100% funded status within seven years. Once that is achieved, or for overfunded plans, the required contribution will generally equal the target normal cost reduced by any overfunding.
At-Risk Assumptions:	The at-risk assumptions include the earliest possible retirement date for those participants eligible to retire in the current year or the next 10 years, as well as election of the most valuable form of payment other than those prescribed by law and resulting from funding stabilization.

Appendix B: Actuarial Assumptions and Methodologies

Non-Prescribed Assumption Changes Since Prior Valuation

The administrative expense assumption was increased from \$1,800,000 to \$1,900,000 to reflect recent historical data, recent PBGC variable premium rate changes, estimated future experience, and professional judgment.

Actuarial Models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Our Actuarial Technology and Systems unit, comprising both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

FASB ASC 960 results are based on the same assumptions used for funding except for the interest rate. The assumed interest rate is 7.00%.

9582144v4/01513.001

2022 Schedule SB, line 32 - Schedule of Amortization Bases

F. Shortfall amortization bases

The unfunded funding target (funding target minus actuarial value of assets net of credit balances) is amortized over fifteen years. Because the plan sponsor elected to apply the amortization relief provisions of ARPA beginning with the 2021 plan year, there was a fresh-start of shortfall bases in the 2021 plan year, and all prior year bases were eliminated. In each year, the unfunded funding target minus the outstanding balance of the prior shortfall bases established is set up as another base and amortized over a new fifteen-year period. If the unfunded funding target falls below zero (i.e., net assets exceed the funding target), all existing bases are eliminated. Further, the Plan is exempt from establishing a shortfall amortization base if the funded percentage (with assets net of the prefunding balance, if any portion of the prefunding balance is used to offset the required contribution during the current year) is at least 100%.

Schedule of Shortfall Amortization Bases as of January 1, 2022

Year Established	Original Base	Present Value of Remaining Installments	Years Remaining	Shortfall Amortization Installment
2022	(\$15,110,444)	(\$15,110,444)	15	(\$1,396,374)
2021	22,487,324	<u>21,655,537</u>	14	<u>2,096,759</u>
Total		\$6,545,093		\$700,385

2022 Schedule SB, line 24 - Change in Actuarial Assumptions

Non-Prescribed Assumption Changes Since Prior Valuation

The administrative expense assumption was increased from \$1,800,000 to \$1,900,000 to reflect recent historical data, recent PBGC variable premium rate changes, estimated future experience, and professional judgment.

Actuarial Models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Our Actuarial Technology and Systems unit, comprising both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

FASB ASC 960 results are based on the same assumptions used for funding except for the interest rate. The assumed interest rate is 7.00%.

9582144v4/01513.001

2022 Schedule SB, line 22 - Description of Weighted Average Retirement Age

Mortality rates	RP-2014 separate employee and annuitant healthy tables (sex-specific) reflecting both blue and white collar data, adjusted backward to the base year (2006) using scale MP-2014. Mortality is projected forward using scale MP-2020 generationally. This assumption is one of the choices allowed by the regulations. This reflects an update to the mandated mortality projection assumption.
Salary increases	N/A
Benefit election	100% of participants are assumed to elect payment in the form of a straight life annuity.
Termination rates	N/A
Retirement (from active status) rates	N/A
Retirement from inactive status	Retirement is assumed at age 65 for participants not known to be active immediately prior to September 1, 2009. For other participants eligible for an unreduced retirement benefit as of the valuation date, immediate retirement is assumed. For other participants projected to be eligible for an unreduced retirement benefit prior to age 62 based on service with a successor bus company, retirement is assumed at the projected eligibility age. For all other participants, retirement is assumed at age 55.
Description of Weighted Average Retirement Age	Age 62, determined as follows: The weighted average retirement age was determined as the average of the assumed retirement ages for the inactive vested participants.
Percent married	80%. Spouse is assumed to be the opposite gender.
Age difference	Male spouses are assumed to be three years older than female spouses.
Administrative expenses	An expense assumption is required under the funding rules. Plan-related expenses of \$1,900,000 are expected to be paid by the Plan during the year. This assumption is based on recent historical data, adjusted to reflect PBGC variable-rate premium changes, and estimated future experience and professional judgment.
Asset method	As selected by the plan sponsor, assets are determined by averaging the market value as of the valuation date and the adjusted market values as of the preceding two years. The resulting value is limited to between 90% to 110% of market value of assets. The adjusted market values reflect cash flow and expected earnings to the valuation date. The expected earnings are based on an assumed rate of return for 2020 and 2021 of 7.25% and 7.00%, respectively, not to exceed the applicable third segment rate of 5.94% in 2020 and 6.11% in 2021.
Funding method	Funding method is unit credit actuarial cost method, as prescribed by law. The liability is measured on an accrual-to-date basis using mandated mortality tables and interest rates with no salary projection past the end of the year. If all assumptions are met (including the investment earnings implicitly assumed by the interest rate), funding the plan at the minimum required contribution level is generally designed to achieve a 100% funded status within seven years. Once that is achieved, or for overfunded plans, the required contribution will generally equal the target normal cost reduced by any overfunding.
At-Risk Assumptions:	The at-risk assumptions include the earliest possible retirement date for those participants eligible to retire in the current year or the next 10 years, as well as election of the most valuable form of payment other than those prescribed by law and resulting from funding stabilization.

Appendix B: Actuarial Assumptions and Methodologies

Non-Prescribed Assumption Changes Since Prior Valuation

The administrative expense assumption was increased from \$1,800,000 to \$1,900,000 to reflect recent historical data, recent PBGC variable premium rate changes, estimated future experience, and professional judgment.

Actuarial Models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Our Actuarial Technology and Systems unit, comprising both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

FASB ASC 960 results are based on the same assumptions used for funding except for the interest rate. The assumed interest rate is 7.00%.

9582144v4/01513.001

01/01/2022-12/31/2022

Consolidation: TMSEL ACCOUNTS

Schedule of Reportable 5% Transactions

Reported By Issue

Asset Description	Buy or Sell Price	Trade Expense	Cost of Asset	Current Value	Net Gain or Loss	% Turnover
Northern Trust Government Fund TMSEL						
37,309,535.05 Units Bought In 620 Transactions	100.00000000	0.00	37,309,535.05	37,309,535.05		18.76%
37,126,436.61 Units Sold In 280 Transactions	100.00000000	0.00	37,126,436.61	37,126,436.61	0.00	18.67%
				74,435,971.66	0.00	37.43%

NOTE : TURNOVER % BASED ON THE 01/01/2022 MARKET VALUE (EXCLUDING ACCRUALS AND PENDING TRANSACTIONS) OF 198,891,831.51

(5 % = 9,944,591.58)

01/01/2022-12/31/2022

Consolidation: TMSEL ACCOUNTS

Schedule of Reportable 5% Transactions

Reported By Broker

Asset Description	Buy or Sell Price	Trade Expense	Cost of Asset	Current Value	Net Gain or Loss	% Turnover
* No Broker Specified *						
Northern Trust Government Fund TMSEL						
37,309,535.05 Units Bought In 620 Transactions	100.00000000	0.00	37,309,535.05	37,309,535.05		18.76%
37,126,436.61 Units Sold In 280 Transactions	100.00000000	0.00	37,126,436.61	37,126,436.61	0.00	18.67%
				74,435,971.66	0.00	37.43%
				74,435,971.66	0.00	37.43%

**NOTE : TURNOVER % BASED ON THE 01/01/2022 MARKET VALUE (EXCLUDING ACCRUALS AND PENDING TRANSACTIONS) OF
198,891,831.51**

(5 % = 9,944,591.58)

END OF 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 01/01/2022 and ending 12/31/2022

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

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

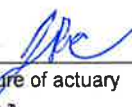
A Name of plan TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC. - RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRANSIT MANAGEMENT OF SOUTHEAST LOUISIANA, INC.	D Employer Identification Number (EIN) 72-0956036	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>		
2	Assets:		
	a Market value	2a	200,350,565
	b Actuarial value	2b	185,766,095
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	1,280	165,297,912
	b For terminated vested participants	393	27,013,276
	c For active participants	0	0
	d Total	1,673	192,311,188
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	5.33%
6	Target normal cost		
	a Present value of current plan year accruals	6a	
	b Expected plan-related expenses	6b	1,900,000
	c Total (line 6a + line 6b)	6c	1,900,000

Statement by Enrolled Actuary

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

SIGN HERE	Jeanette R. Cooper  Signature of actuary JEANETTE R. COOPER, FSA, MAAA Type or print name of actuary	<u>09/26/2023</u> Date <u>2305175</u> Most recent enrollment number <u>678-306-3100</u> Telephone number (including area code)
	SEGAL Firm name	
	2727 Paces Ferry Rd SE Building 1, Suite 1400 ATLANTA GA 30339-4053 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 ☐

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

Schedule SB (Form 5500) 2022
v. 220413

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	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)	0	0
10	Interest on line 9 using prior year's actual return of <u>13.57</u> %.....	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.50</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III	Funding Percentages
-----------------	----------------------------

14	Funding target attainment percentage.....	14	96.59 %
15	Adjusted funding target attainment percentage	15	96.59 %
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	88.56 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV	Contributions and Liquidity Shortfalls
----------------	---

18 Contributions made to the plan for the plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
			Totals ►	18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
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	69,565,010
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	69,565,010

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6c)	31a	1,900,000										
b Excess assets, if applicable, but not greater than line 31a	31b	0										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>6,545,093</td> <td>700,385</td> </tr> <tr> <td>b Waiver amortization installment</td> <td></td> <td></td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	6,545,093	700,385	b Waiver amortization installment		
	Outstanding Balance	Installment										
a Net shortfall amortization installment	6,545,093	700,385										
b Waiver amortization installment												
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	2,600,385										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement			0									
36 Additional cash requirement (line 34 minus line 35)	36	2,600,385										
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	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	2,600,385										
40 Unpaid minimum required contributions for all years	40	72,165,395										

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
--