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 05/01/2022 and ending 04/30/2023

A This return/report is for:
- [X] 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. . . . . ▶ [X]

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
OHIO CARPENTERS' PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 05/01/1962

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
TRUSTEES OF OHIO CARPENTERS' PENSION PLAN

700 TOWER DRIVE, STE 300
TROY, MI 48098

2b Employer Identification Number (EIN) 34-6574360

2c Plan Sponsor's telephone number 216-361-6190

2d Business code (see instructions) 238300

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.	02/05/2024	MARY WEIR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/05/2024	MARY WEIR
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	32237
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)**	10024
a(2) Total number of active participants at the end of the plan year	**6a(2)**	10351
b Retired or separated participants receiving benefits	**6b**	13184
c Other retired or separated participants entitled to future benefits	**6c**	5025
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	28560
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	3873
f Total. Add lines **6d** and **6e**.	**6f**	32433
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	637

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

1B

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [X] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023

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

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

A Name of plan
OHIO CARPENTERS' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TRUSTEES OF OHIO CARPENTERS' PENSION PLAN

D Employer Identification Number (EIN)
34-6574360

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 05 Day 01 Year 2022

b	Assets		
(1)	Current value of assets	**1b(1)**	2266985573
(2)	Actuarial value of assets for funding standard account	**1b(2)**	2187107986
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	3471597389
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	
(c)	Normal cost under entry age normal method	**1c(2)(c)**	
(3)	Accrued liability under unit credit cost method	**1c(3)**	3471597389
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	6600144427
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	47892942
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	269342285
(3)	Expected plan disbursements for the plan year	**1d(3)**	272318517

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

	02/01/2024
Signature of actuary	Date
PAUL WEDDING, ASA, EA, MAAA	23-08071
Type or print name of actuary	Most recent enrollment number
UNITED ACTUARIAL SERVICES, INC.	317-580-8667
Firm name	Telephone number (including area code)
11590 N. MERIDIAN STREET, SUITE 610, CARMEL, IN 46032-4529	
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	2266985573
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		13703	4087464019
(2) For terminated vested participants		5296	823110794
(3) For active participants:			
(a) Non-vested benefits			161287800
(b) Vested benefits			1528281814
(c) Total active		9242	1689569614
(4) Total		28241	6600144427
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	34.35 %

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

(a) Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
04/30/2023	146692848				

	Totals ►	**3(b)**	146692848	**3(c)**	0
(d) Total withdrawal liability amounts included in line 3(b) total				**3(d)**	1399509

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	63.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	C

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? [X] Yes [ ] No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? [ ] Yes [X] No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here [ ] • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	2044

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

a [ ] Attained age normal **b** [ ] Entry age normal **c** [X] Accrued benefit (unit credit) **d** [ ] Aggregate

e [ ] Frozen initial liability **f** [ ] Individual level premium **g** [ ] Individual aggregate **h** [ ] Shortfall

i [ ] Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? [ ] Yes [X] No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? [ ] Yes [ ] No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	2.21 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	A	A
(2) Females	**6c(2)**	A	A
d Valuation liability interest rate	**6d**	7.50 %	7.50 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	7.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	9.9 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	1.5 %	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	3706024	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-50449983	-5316595
4	-159390	-16797

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	**8a**	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		☒ Yes ☐ No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		☒ Yes ☐ No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☒ Yes ☐ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☒ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	**8d(2)**	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☒ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	**8d(4)**	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	**8d(5)**	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	**8e**	215424648

9 Funding standard account statement for this plan year:

Charges to funding standard account:		
a Prior year funding deficiency, if any	**9a**	335554089
b Employer's normal cost for plan year as of valuation date	**9b**	16267474

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	1297204747		268537625
(2) Funding waivers	**9c(2)**	0		0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0		0
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	46526940
e Total charges. Add lines 9a through 9d			**9e**	666886128
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	0
g Employer contributions. Total from column (b) of line 3			**9g**	146692848
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	348269433		49909499
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	9244193
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	1398318854		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	3803046786		
(3) FFL credit			**9j(3)**	0
k (1) Waived funding deficiency			**9k(1)**	0
(2) Other credits			**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	205846540
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	461039588
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the 2022 plan year			**9o(1)**	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	0
(3) Total as of valuation date			**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	461039588
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				[X] Yes [ ] No

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

For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023

A Name of plan
OHIO CARPENTERS' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF OHIO CARPENTERS' PENSION PLAN

D Employer Identification Number (EIN)
34-6574360

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).. . . . . [X] 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

ACTIS CAPITAL
2 MORE LONDON RIVERSIDE, 8TH FLOOR
LONDON SE12JT GB

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

AMERISERV TRUST & FINANCIAL SVCS CO

25-1689052

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

AMERICAN SECURITIES

26-2113348

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

ENERGY CAPITAL PARTNERS MGMT, LP

20-2755010

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

GTIS PARTNERS

787 SEVENTH AVE., 50TH FLOOR
NEW YORK, NY 10019

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

INFRACAPITAL PARTNERS LP

10 FENCHURCH AVE.
LONDON EC3M 5AG GB

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

JLL PARTNERS

81-3583478

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

METHOD ADVISORS, LLC

117 KENDRICK ST, STE 300
NEEDHAM, MA 02494

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

ONCAP

161 BAY STREET, STE. 4900
TORONTO, ONTARIO M5J2S1 CA

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

ONEX PARTNERS MANAGER, LP

712 FIFTH AVENUE, 40TH FLOOR
NEW YORK, NY 10019

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

OVP VENTURE PARTNERS

11023 NE 116TH ST.
KIRKLAND, WA 98034

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

QUINTANA ENERGY PARTNERS

1415 LOUISIANA ST., STE 2400
HOUSTON, TX 77002

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

TENASKA CAPITAL MANAGEMENT

14302 FNB PARKWAY
OMAHA, NE 68154

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

WAYZATA INVESTMENT PARTNERS, LLC

701 EAST LAKE ST., STE 300
WAYZATA, MN 55391

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

VERITAS CAPITAL FD MANAGEMENT, LLC

13-4301934

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

NORTHSTAR CAPITAL LLC

41-1785830

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

FIRST RESERVE CORPORATION, LLC

20-5069764

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

FREEMAN SPOGLI

11100 SANTA MONICA BOULEVARD
LOS ANGELES, CA 90025

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

OAK TREE CAPITAL MANAGEMENT

26-0189082

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

CHEQUERS CAPITAL

5 RUE FRANCOIS 1ER
PARIS 75008 FR

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

MERIT ENERGY PARTNERS

13727 NOEL ROAD, SUITE 500
DALLAS, TX 75240

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

RIVERSIDE COMPANY

630 FIFTH AVENUE, SUITE 400
NEW YORK, NY 10111

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

EXETER PROPERTY GROUP

20-5420212

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

SOUTHERN CROSS GROUP

98-0518602

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

MBK PARTNERS

98-1161360

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

TOWERBROOK CAPITAL PARTNERS

83 PALL MALL EAST
LONDON SW1Y5AU GB

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

RIDGEWOOD ENERGY CORPORATION

14 PHILLIPS PARKWAY
MONTVALE, NJ 07645

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

RIALTO CAPITAL MANAGEMENT, LLC

26-4136837

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

VITRUVIAN PARTNERS

105 WIGMORE STREET
LONDON W1U 1QY GB

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

TRILANTIC CAPITAL PARTNERS

399 PARK AVENUE 39TH FLOOR
NEW YORK, NY 10022

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

DIVCOWEST

575 MARKET STREET, 34TH FLOOR
SAN FRANCISCO, CA 94105

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

GEM REALTY CAPITAL

900 N. MICHIGAN AVENUE, STE. 1450
CHICAGO, IL 60611

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

RCF MANAGEMENT LLC

224 WALL STREET, STE. 202
HUNTINGTON, NY 11743

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

INTERNATIONAL FARMING CORPORATION

1291 HIGHWAY 258 N.
KINSTON, NC 28504

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

ENERGY AND MINERALS GROUP

46-3835150

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

SENTINEL CAPITAL PARTNERS

ONE VANDERBILT AVE., 53RD FLOOR
NEW YORK, NY 10017

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

AZTEC FINANCIAL SERVICES

P.O. BOX 656 E WING, TRAFALGAR CT
ST. PETER PORT GYI 3PP GG

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

DRC CAPITAL

6 DUKE STREET ST. JAMESS
LONDON SW1Y 6BN GB

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

HARRISON STREET REAL ESTATE CAPITAL

71 SOUTH WACKER DRIVE, SUITE 3575
CHICAGO, IL 60606

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

HITECVISION

P.O. BOX 406
CHANNEL ISLANDS GY1 3GG GG

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

TURNBRIDGE CAPITAL

100 CRESCENT COURT, SUITE 800
DALLAS, TX 75201

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

IFM GLOBAL

98-0569684

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

I SQUARED CAPITAL ADVISORS, LLC

410 PARK AVENUE, SUITE 830
NEW YORK, NY 10022

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

STERLING GROUP

9 GREENWAY PLAZA, SUITE 2400
HOUSTON, TX 77046

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

KSL CAPITAL PARTNERS, LLC

100 FILMORE STREET, SUITE 600
DENVER, CO 80206

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

WHITE DEER ENERGY LP

700 LOUISIANA, SUITE 4770
HOUSTON, TX 77002

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

TA ASSOCIATES MANAGEMENT

JOHN HANCOCK TOWER 200 CLARENDON ST
BOSTON, MA 02116

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

AEW CAPITAL MANAGEMENT

2 SEAPORT LANE
BOSTON, MA 02210

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

VISTA EQUITY PARTNERS

FOUR EMBARCADERO CENTER, 20TH FLOOR
SAN FRANCISCO, CA 94111

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

NEW TOWER TRUST COMPANY

30-0872552

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

GLOBAL TRUST COMPANY

26-3761443

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

SL CAPITAL PARTNERS, LLP

1 GEORGE STREET
EDINBURGH EH2 2LL GB

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

SILVER LAKE MANAGEMENT, LLC

83-3404020

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

FPA MULTIFAMILY

2082 MICHELSON DRIVE, 4TH FLOOR
IRVINE, CA 92612

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

ACCOMPLICE MANAGEMENT, LLC

25 FIRST STREET
CAMBRIDGE, MA 02141

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

ATLAS VENTURE ADVISORS, INC.

300 TECHNOLOGY SQ., 8TH FLOOR
CAMBRIDGE, MA 02139

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

HOMESTEAD CAPITAL USA, LLC

ONE EMBARCADERO CENTER
SAN FRANCISCO, CA 94111

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

MCMORGAN & COMPANY LLC

ONE FRONT STREET
SAN FRANCISCO, CA 94111

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

PRIVATE ADVISORS LLC

901 EAST BYRD STREET
RICHMOND, VA 23219

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

DRA ADVISORS LLC

220 EAST 42ND ST, 27TH FLOOR
NEW YORK, NY 10017

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

EIF MANAGEMENT LLC

04-3442917

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

INTERCONTINENTAL REAL ESTATE CORP

1270 SOLDIERS FIELD RD
BOSTON, MA 02135

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

LEGAL & GENERAL INVESTMENT MANAGEME

71 SOUTH WACKER DRIVE, SUITE 800
CHICAGO, IL 60606

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

PAG ASIA CAPITAL LIMITED

1 CONNAUGHT ROAD CENTRAL
HONG KONG HK

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

WELLINGTON TRUST COMPANY

04-2755549

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

BLACKSTONE INFRASTRUCTURE PARTNERS

345 PARK AVE
NEW YORK, NY 10154

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

GROSVENOR CAPITAL MANAGEMENT

36-3795985

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

ICG PLC

2 BOULEVARD KONRAD ADENAUER
LUXEMBOURG LU

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

PATRIA INVESTMENTS

98-1008704

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

TECHNOLOGY CROSSOVER MANAGEMENT

98-1552244

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

SHENKMAN CAPITAL MANAGEMENT

151 W. 42ND ST., 29TH FLOOR
NEW YORK, NY 10036

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

EQT INFRASTRUCTURE V

51A BOULEVARD ROYAL, L-2449
LUXEMBORG LU

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

MILLENNIUM INTERNATIONAL LTD

98-1041100

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

BANK OF NEW YORK

760 MOORE ROAD
KING OF PRUSSIA, PA 19406

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

CLEARWATER CAPITAL PARTNERS

98-0515605

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

CVC CAPITAL PARTNERS

27 ESPLANADE
ST HELIER JE11SG JE

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

GCM CUSTOMIZED FUND INVESTMENT GROU

80-0952472

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

NEW STATE CAPITAL PARTNERS LLC

2001 PALMER AVE 205
LARCHMONT, NY 10538

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

BOWMARK CAPITAL PARTNERS

ONE EAGLE PLACE
LONDON SW1Y 6AF GB

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

HIG CAPITAL

600 FIFTH AVE, 24TH FLOOR
NEW YORK, NY 10020

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

INVESCO ADVISORS, INC.

58-1707262

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

KHOSLA PARTNERS

2128 SAND HILL ROAD
MENLO PARK, CA 94025

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

KPS CAPITAL PARTNERS

38-3759931

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

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

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)

MORGAN STANLEY SMITH BARNEY

20-8764829

(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 28 50 51	NONE	1745629	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BENESYS INC.

38-2383171

(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?
14 50	NONE	1489643	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HAMILTON LANE ADVISORS, LLC

23-2962336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 51 52	NONE	811257	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

METWEST ASSET MANAGEMENT

95-3703295

(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 50 51	NONE	364393	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LEGACY PROFESSIONALS LLP

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	294824	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LOOMIS SAYLES

04-3200030

(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 50 51	NONE	293284	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

ORG PORTFOLIO MANAGEMENT

20-2915624

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	253728	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

OHIO CARPENTERS FRINGE BENEFIT FUND

20-3330679

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	RELATED ORGANIZATION	241796	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SHUMAKER, LOOP & KENDRICK

34-4439491

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	225159	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

SAGE ADVISORY SERVICES

5900 SOUTHWEST PARKWAY BUILDING 1
AUSTIN, TX 78735

(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 50 51	NONE	206683	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COMERICA

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 52	NONE	170492	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

COLUMBIA MANAGEMENT INVESTMENT ADV

41-1533211

(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 52	NONE	148408	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

UNITED ACTUARIAL SERVICES

35-2156428

(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 50	NONE	132676	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GALLAGHER FIDUCIARY ADVISORS, LLC

36-4291971

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	74405	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

KEY BANK NATIONAL ASSOCIATION

34-1778747

(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 50 51 65	NONE	58244	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

ULMER & BERNE

34-0756436

(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?
50	NONE	38917	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SEGAL SELECT INSURANCE SERVICE

46-0619194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23 53	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	31663	Yes [ ] No [X]

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

AMERICAN GRAPHICS PRINTING CO

38-2090931

(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?
36 50	NONE	29655	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

ABEL NOSER SOLUTIONS

81-2351633

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	25000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PROXY VOTEPLUS

20-0509976

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	7000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

INVESCO TRUST COMPANY

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 50 51	NONE	5209	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 05/01/2022 and ending 04/30/2023

A Name of plan
OHIO CARPENTERS' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF OHIO CARPENTERS' PENSION PLAN

D Employer Identification Number (EIN)
34-6574360

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: NEWTOWER TRUST COMPANY MULTI-EMPLOY

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

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)
52-6218800-001	C	61348179

a Name of MTIA, CCT, PSA, or 103-12 IE: VICTORY TRIVALENT INT'L SMALL CAP

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

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)
80-6249702-006	C	61163930

a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CTF MICRO CAP EQUITY PORTFOLIO

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA

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)
20-3460618-001	C	31991124

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET U.S TREASURY INFLATION

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

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)
04-0025081-152	C	18641015

a Name of MTIA, CCT, PSA, or 103-12 IE: EMPLOYEE REAL ESTATE CONSTRUCTION T

b Name of sponsor of entity listed in (a): AMERISERV TRUST & FINANCIAL SERVICES COMPANY

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)
25-1689052-001	C	28810836

a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL MSCI ACWI EX US CIT

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

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)
35-7085469-010	C	203137179

a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL S&P 500 CIT FUND

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

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)
35-7085469-005	C	54291524

a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL S&P 600 CIT FUND

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

c EIN-PN 35-7085469-009	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 37658836

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO UBC RUSSELL 3000 INDEX FUND

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

c EIN-PN 20-2583973-306	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 101705255

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE G (Form 5500)

Department of Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Financial Transaction Schedules

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 05/01/2022 and ending 04/30/2023

A Name of plan
OHIO CARPENTERS' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF OHIO CARPENTERS' PENSION PLAN

D Employer Identification Number (EIN)
34-6574360

Part I Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible

Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐	CENTRE POINTE, LTD 155 MONTROSE AVENUE WEST COPLEY TOWNSHIP, OH 44321	DATE OF INCEPTION: 12/17/87 @6% DUE 6/30/2014 - COLLATERAL - MORTGAGE ON PROPERTY AND ASSIGNMENT OF RENT

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
3134364			3893651	2869711	1023940

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐	CRYSTAL POINTE, LTD. 202-204 MONTROSE AVENUE WEST COPLEY TOWNSHIP, OH 44321	DATE OF INCEPTION: 2/1/89 @6% DUE 6/30/14 - COLLATERAL - MORTGAGE ON PROPERTY

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
6010781		145484	8196464	5595838	2600626

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

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 05/01/2022 and ending 04/30/2023

A Name of plan
OHIO CARPENTERS' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF OHIO CARPENTERS' PENSION PLAN

D Employer Identification Number (EIN)
34-6574360

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	3136948	22662985
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	15672206	15548144
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	24824336	8724137
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	102620462	93352729
(2) U.S. Government securities	1c(2)	152266793	170807472
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	192658081	179092881
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	478810	497460
(B) Common	1c(4)(B)	287360193	278634383
(5) Partnership/joint venture interests	1c(5)	800111372	718615373
(6) Real estate (other than employer real property)	1c(6)	10700000	2158862
(7) Loans (other than to participants)	1c(7)	3185669	1100365
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	648870955	598747878
(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)	34323464	32567005
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	16480817	26773348

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2292690106	2149283022
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	2956448	3088600
i Acquisition indebtedness	1i		
j Other liabilities	1j	20977290	18424427
k Total liabilities (add all amounts in lines 1g through1j)	1k	23933738	21513027
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2268756368	2127769995

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)	145293339	
(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)		145293339
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2154073	
(B) U.S. Government securities	2b(1)(B)	4486430	
(C) Corporate debt instruments	2b(1)(C)	8303763	
(D) Loans (other than to participants)	2b(1)(D)	349589	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	239886	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		15533741
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	56740	
(B) Common stock	2b(2)(B)	5323167	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	649982	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		6029889
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	2768054038	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2780267340	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-12213302
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	61291	
(B) Other	2b(5)(B)	-26758550	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-26697259

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5458846
(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)		-4126418
c Other income	2c		1786438
d Total income. Add all **income** amounts in column (b) and enter total	2d		131065274
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	259852449	
(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)		259852449
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)	652659	
(2) Contract administrator fees	2i(2)	1432620	
(3) Investment advisory and management fees	2i(3)	8212894	
(4) Other	2i(4)	1901025	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		12199198
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		272051647
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-140986373
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: LEGACY PROFESSIONALS LLP **(2)** EIN: 32-0043599

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

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

Part IV Compliance Questions

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

During the plan year:

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

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b	X		12090115
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g	X		3259227
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 494850.

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 05/01/2022 and ending 04/30/2023

A Name of plan
OHIO CARPENTERS' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF OHIO CARPENTERS' PENSION PLAN

D Employer Identification Number (EIN)
34-6574360

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** | 0

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**

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 VALLEY INTERIORS SYSTEMS

b EIN 31-1000882 **c** Dollar amount contributed by employer 10697834

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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 BRANDSAFWAY INDUSTRIES LLC

b EIN 46-3725553 **c** Dollar amount contributed by employer 6020207

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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 OCP CONTRACTORS, INC.

b EIN 34-1025556 **c** Dollar amount contributed by employer 5094471

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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 GRAE-CON CONSTRUCTION, INC.

b EIN 34-1539132 **c** Dollar amount contributed by employer 2989763

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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 TURNER CONSTRUCTION

b EIN 13-1401980 **c** Dollar amount contributed by employer 2701034

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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 ATLANTIC PLANT MAINTENANCE

b EIN 14-1587578 **c** Dollar amount contributed by employer 2332909

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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): _____

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 ACOUSTIC CEILING & PARTITION CO.

b EIN 38-3222495 **c** Dollar amount contributed by employer 2175673

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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 RMF NOOTER, INC.

b EIN 20-0154319 **c** Dollar amount contributed by employer 2094064

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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 LAKESIDE INTERIOR CONTRACTORS INC.

b EIN 34-1613523 **c** Dollar amount contributed by employer 2071530

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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 ELFORD, INC.

b EIN 31-4371060 **c** Dollar amount contributed by employer 2024741

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	14732
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**	14745
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**	16088

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**	97.52
b The corresponding number for the second preceding plan year	**15b**	96.35

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: 38.2 % Investment-Grade Debt: 15.8 % High-Yield Debt: 4.7 % Real Estate: 10.1 % Other: 31.2 %

b Provide the average duration of the combined investment-grade and high-yield debt:
[ ] 0-3 years [X] 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)?
[X] 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_____

OHIO CARPENTERS' PENSION PLAN

FINANCIAL STATEMENTS

APRIL 30, 2023

OHIO CARPENTERS' PENSION PLAN

FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION

APRIL 30, 2023 AND 2022

CONTENTS

	PAGE
Report of Independent Auditors	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
	SCHEDULE
Supplementary Information	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	1
Schedule H, Line 4j - Schedule of Reportable Transactions	2

LEGACY
PROFESSIONALS LLP
CERTIFIED PUBLIC ACCOUNTANTS

REPORT OF INDEPENDENT AUDITORS

To the Participants and Trustees of
Ohio Carpenters' Pension Plan

Opinion

We have audited the financial statements of Ohio Carpenters' Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of April 30, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Ohio Carpenters' Pension Plan as of April 30, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of April 30, 2022, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter

As discussed in Note 7, the Plan owns investments in limited partnerships and real estate mortgages and properties valued at $721,874,600 (34% of net assets available for benefits) and $813,997,041 (36% of net assets available for benefits) as of April 30, 2023 and 2022, respectively, whose fair values have been estimated by the Plan's management in the absence of readily determinable fair values. Management's estimates are based on information provided by fund managers, investment advisors and/or the general partners. Due to uncertainties inherent in the estimation process, it is at least reasonably possible that changes in these estimates will occur in the near term. Our opinion is not modified with respect to this matter.

4 Westbrook Corporate Center | Suite 700 | Westchester, IL 60154 | 312-368-0500 | 312-368-0746 Fax | www.legacycpas.com

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

Auditors' Responsibilities for the Audit of the Financial Statements (continued)
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Legacy Professionals LLP

Westchester, Illinois

January 31, 2024

OHIO CARPENTERS' PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

APRIL 30, 2023 AND 2022

	2023	2022
ASSETS		
INVESTMENTS - at fair value		
U.S. Government and Government Agency obligations	$ 161,526,749	$ 147,508,098
U.S. Government and Government Agency obligations on loan	9,280,723	4,758,695
Corporate obligations and contracts	176,547,667	191,956,106
Corporate obligations and contracts on loan	2,545,214	701,975
Municipal bonds	4,137,782	7,238,780
Corporate stocks	278,851,695	286,386,106
Corporate stocks on loan	280,148	1,452,897
Collective investment funds	598,747,878	648,870,955
Real estate mortgages and properties	3,259,227	13,885,669
Registered investment companies	32,567,005	34,323,464
Limited partnerships	718,615,373	800,111,372
Short-term investments	93,352,729	102,620,462
Hedge fund	10,440,574	2,150,520
	2,090,152,764	2,241,965,099
Collateral held for securities on loan	12,194,992	7,091,517
Total investments	2,102,347,756	2,249,056,616
RECEIVABLES		
Employer contributions	15,548,144	15,672,206
Withdrawal liability assessments	1,994,348	1,770,795
Accrued interest and dividends	3,499,352	2,809,538
Due from related organizations - net	2,961,493	1,018,407
Total receivables	24,003,337	21,270,946
PREPAID EXPENSES		
Pension benefits	-	18,820,766
Other	268,944	404,830
Total prepaid expenses	268,944	19,225,596
CASH	22,662,985	3,136,948
Total assets	2,149,283,022	2,292,690,106
LIABILITIES AND NET ASSETS		
LIABILITIES		
Due to broker - net	5,903,090	12,647,894
Accounts payable and accrued expenses	3,088,600	2,956,448
Withdrawal liability assessment deposits	326,345	1,237,879
Liability to return collateral held for securities on loan	12,194,992	7,091,517
Total liabilities	21,513,027	23,933,738
NET ASSETS AVAILABLE FOR BENEFITS	$ 2,127,769,995	$ 2,268,756,368

See accompanying notes to financial statements.

OHIO CARPENTERS' PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED APRIL 30, 2023 AND 2022

	2023	2022
ADDITIONS		
Investment income		
Net appreciation (depreciation) in fair value of investments	$ (40,290,325)	$ 20,283,059
Interest and dividends	24,275,822	18,531,606
Other	100,296	92,083
	(15,914,207)	38,906,748
Less investment fees and expenses	(3,886,307)	(4,064,123)
UBIT refund (expense)	(4,072,859)	160,302
Less QPAM fees	(253,728)	(282,186)
Investment income (loss) - net	(24,127,101)	34,720,741
Employer contributions	145,293,339	128,393,297
Withdrawal liability assessments	1,623,062	230,699
Miscellaneous	63,080	-
Total additions	122,852,380	163,344,737
DEDUCTIONS		
Pension benefits	259,852,449	254,150,154
Administrative expenses	3,986,304	3,825,946
Total deductions	263,838,753	257,976,100
NET (DECREASE)	(140,986,373)	(94,631,363)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	2,268,756,368	2,363,387,731
End of year	$ 2,127,769,995	$ 2,268,756,368

See accompanying notes to financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements of Ohio Carpenters' Pension Plan (the Plan) have been prepared using the accrual basis of accounting.

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

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

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

Employer Contributions Receivable - Employer contributions due and not paid prior to year end are recorded as contributions receivable and also include amounts for liquidated damages and underpayments. Employer contributions due as determined by payroll compliance audits are recorded as income when collected. Delinquent amounts are not considered to be material, and therefore, an allowance for uncollectible amounts is considered unnecessary and has not been provided.

Withdrawal Liability Assessments - The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980 that require imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. The Trustees adopted the first alternative method set forth in the Employee Retirement Income Security Act of 1974 (ERISA) to allocate potential employers' liabilities. Basically, a portion of the Plan's actuarially determined unfunded vested liability is allocated to a withdrawing employer in proportion to the employer's contributions in the ten years before withdrawal compared with the total employers' contributions during the same period. The Plan recognizes withdrawal liability assessment income when entitlement has been determined, net of amounts deemed uncollectible. An allowance for uncertain collections was considered unnecessary and has not been provided.

Withdrawal Liability Assessment Deposits - Withdrawal liability assessment deposits represent payments made by withdrawing employers who were assessed a withdrawal liability but who were still challenging the assessment at year end. The employers are required by law to make withdrawal liability payments while the assessment is being challenged. Because the assessments are not considered income until entitlement is determined, the payments are recognized as unearned income.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Revenue Recognition - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of hours worked in covered employment and the contribution rate set forth in the collective bargaining agreement. Employers are required to remit contributions monthly. The Plan carries out its purpose in the carpentry industry as described in Note 2 within a jurisdiction primarily located in the state of Ohio.

Reciprocal Contributions - The Plan is signatory to reciprocity agreements with various other multiemployer retirement plans for its participants who perform work outside the geographic jurisdiction of the local unions and regional councils. Participants who are normally employed within the territory of one local union (home local) may be temporarily employed within the territory of another local union (reciprocating local). When a participant of the home local works in the territory of a reciprocating local, the latter is to make contributions to the former's fringe benefit plans on the participant's behalf. Monies received by the Plan on behalf of persons from outside participating local unions are forwarded to their home local fringe benefit plans. The Plan uses the same recognition and measurement criteria for contributions received on behalf of its participants under the terms of reciprocity agreements, as for all other employer contribution revenue. Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Employer contributions included reciprocal contributions of $12,392,465 and $10,681,323 for the years ended April 30, 2023 and 2022, respectively, from various other retirement plans under the terms of reciprocity agreements. The Plan remitted a total of $10,454,892 and $6,750,491 in reciprocal contributions to various other retirement plans under the terms of reciprocity agreements for the years ended April 30, 2023 and 2022, respectively. Included in accounts payable at April 30, 2023 and 2022 are reciprocal contributions payable of $2,218,426 and $2,086,419 respectively.

Payment of Benefits - Benefit payments to participants are recorded upon distribution. Pension benefit checks issued before the corresponding benefit month are recorded as prepaid benefits.

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

Reclassifications - Certain reclassifications have been made to prior year amounts to conform to the current year presentation.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Subsequent Events - Subsequent events have been evaluated through January 31, 2024, which is the date the financial statements were available to be issued.

NOTE 2. DESCRIPTION OF THE PLAN

The Plan was established during 1962 as a result of various collective bargaining agreements between participating local unions and regional councils affiliated with the United Brotherhood of Carpenters, and various employer associations, to provide retirement, disability and death benefits for eligible participants and beneficiaries. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan, and is subject to the provisions of ERISA, as amended.

Pension benefits are based on credited service, the amount of employer contributions made on a participant's behalf, and retirement age. Participants become vested when they accrue five years of credited service. Participants earn a year of credited service when they work 200 or more hours of service in a Plan year. Participants may elect early retirement at any time between age 55 and the normal retirement age of 62 and receive reduced benefits. Special service retirement benefits are also available. The first special service retirement benefit is available when a participant's combination of age and years of service equals 80 or more. The second special service retirement benefit is available when a participant's combination of age and years of service equals 85 or more, and the participant is not eligible for the first special service retirement benefit. Disability pensions are also available to qualifying participants. Benefits may be paid in several options including, life annuity and variations of monthly payments. Pension benefits generally are paid in equal installments for the participant's lifetime and, if applicable, to the participant's beneficiary in equal installments as determined by the elected form of benefit payment.

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

NOTE 3. PRIORITIES UPON TERMINATION

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

NOTE 3. PRIORITIES UPON TERMINATION (CONTINUED)

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

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter dated September 17, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. The Plan is subject to tax, however, on the flow-through of partnership income through its investments structured as limited partnerships.

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

NOTE 5. FUNDING POLICY

Participating employers contribute such amounts as specified in the collective bargaining agreements, which vary depending on the geographic area as well as type of work performed. The predominant hourly rates for the years ended April 30, 2023 and 2022 were $10.98 and $10.38 respectively.

The Plan's actuary has advised that the minimum funding requirements of ERISA are not being met as of May 1, 2022.

NOTE 6. ACTUARIAL INFORMATION

An actuarial valuation of the Plan was made by United Actuarial Services, Inc. as of April 30, 2022. Information in the report included the following:

Actuarial present value of accumulated plan benefits:	
Vested benefits	
Participants currently receiving payments	$ 2,479,717,025
Other vested benefits	990,110,334
Total vested benefits	3,469,827,359
Nonvested benefits	53,843,990
Total actuarial present value of accumulated plan benefits	$ 3,523,671,349

As reported by the actuary, the changes in the present value of accumulated plan benefits during the year ended April 30, 2022 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year		$ 3,514,953,317
Increase (decrease) during the year attributable to:		
Benefits accumulated and experience gain or loss	$ (591,532)	
Interest	263,621,499	
Benefits paid	(254,150,154)	
Change in actuarial assumptions	(161,781)	
Net increase		8,718,032
Actuarial present value of accumulated plan benefits at end of year		$ 3,523,671,349

NOTE 6. ACTUARIAL INFORMATION (CONTINUED)

The actuarial valuation was prepared using the traditional unit credit actuarial cost method. Some of the more significant actuarial assumptions used in the valuation were as follows:

- Mortality rates:
  - Healthy lives:
    - 95% of the Pri-2012 Blue Collar Mortality Tables for males and 110% for females, employees and healthy annuitants projected forward using the MP-2021 projection scale
  - Disabled lives:
    - 95% of the Pri-2012 Disabled Mortality Tables for males and 110% for females, projected forward using the MP-2021 projection scale

- Retirement age assumptions:

		Eligible for 80 & Out		Eligible for 55 & 30	
Age	Normal Rate	80-81 points	After 82 points	30 YOS	31+ YOS
55	15%	45%	60%	60%	60%
56	10%	45%	60%	50%	60%
57	10%	45%	45%	45%	45%
58	10%	45%	45%	45%	45%
59	15%	35%	40%	35%	40%
60	15%	35%	40%	35%	40%
61	15%	35%	40%	35%	40%
62	35%	100%	100%	100%	100%
63	20%	100%	100%	100%	100%
64	20%	100%	100%	100%	100%
65	35%	100%	100%	100%	100%
66	20%	100%	100%	100%	100%
67	20%	100%	100%	100%	100%
68	20%	100%	100%	100%	100%
69	20%	100%	100%	100%	100%
70+	100%	100%	100%	100%	100%

- Discount rate - 7.50%

NOTE 6. ACTUARIAL INFORMATION (CONTINUED)

The following changes in actuarial assumptions were included in the valuation as of April 30, 2022:

- Increased the weighted supplemental (non-credited) contribution rate from $8.77 to $9.31 to reflect the increases effective May 1, 2021;
- The assumed operational expenses were increased from $3,621,000 increasing 2% annually to $3,845,000 increasing 2.5% annually, to reflect the best estimate of future expenses based on recent plan experience;
- The current liability rate was changed from 2.01% to 2.21%;
- The disability load on inactive vested participants eligible for a disability benefit was decreased from 4.9% to 2.9%;
- The seven annual $0.60 supplemental contribution rate increases from May 1, 2023 through May 1, 2029 are no longer reflected for projection purposes to be consistent with the most recently amended rehabilitation plan;
- The 2023 increase of the PBGC premium to $35 per participant is now reflected for projection purposes; and
- The 2031 increase of the PBGC premium to $52 per participant is now reflected for projection purposes.

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

Since information on the accumulated plan benefits at April 30, 2023, and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of April 30, 2023 and the changes in its financial status for the year then ended, but only a presentation of the net assets available for benefits and the changes therein as of and for the year ended April 30, 2023. The complete financial status is presented as of April 30, 2022.

For the Plan year beginning May 1, 2023, the Plan's actuary certified that the Plan was in critical status ("red zone"), within the meaning of the Pension Protection Act of 2006 (PPA). As required under PPA, the Trustees adopted and implemented a rehabilitation plan which includes contribution rate increases and benefit reductions.

NOTE 7. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement

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

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of April 30, 2023 and 2022. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

		Fair Value Measurements at 4/30/23 Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Government and Government Agency obligations	$ 170,807,472	$ 112,135,752	$ 58,671,720	$ -
Corporate obligations and contracts	179,092,881	-	179,092,881	-
Corporate stocks	279,131,843	279,131,843	-	-
Real estate mortgages and properties	3,259,227	-	3,259,227	-
Registered investment company	7,765,704	7,765,704	-	-
Short-term investments	93,352,729	-	93,352,729	-
Municipal bonds	4,137,782	-	4,137,782	-
Collateral held for securities on loan	12,194,992	-	12,194,992	-
	749,742,630	$ 399,033,299	$ 350,709,331	$ -
Investments measured at net asset value:				
Collective investment funds	598,747,878			
Registered investment company	24,801,301			
Limited partnerships	718,615,373			
Hedge fund	10,440,574			
Total	$ 2,102,347,756			

		Fair Value Measurements at 4/30/22 Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Government and Government Agency obligations	$ 152,266,793	$ 99,118,523	$ 53,148,270	$ -
Corporate obligations and contracts	192,658,081	-	192,658,081	-
Corporate stocks	287,839,003	287,839,003	-	-
Real estate mortgages and properties	13,885,669	-	-	13,885,669
Registered investment company	9,013,954	9,013,954	-	-
Short-term investments	102,620,462	-	102,620,462	-
Municipal bonds	7,238,780	-	7,238,780	-
Collateral held for securities on loan	7,091,517	-	7,091,517	-
	772,614,259	$ 395,971,480	$ 362,757,110	$ 13,885,669
Investments measured at net asset value:				
Collective investment funds	648,870,955			
Registered investment company	25,309,510			
Limited partnerships	800,111,372			
Hedge fund	2,150,520			
Total	$ 2,249,056,616			

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Measurements

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

The fair value of the Level 1 registered investment company is determined by reference to the underlying assets, which are principally marketable fixed income and equity securities. Shares held in registered investment companies are traded on national securities exchanges and are valued at the net asset value on the last business day of each period presented.

Level 2 Measurements

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

The Plan also invests in derivative contracts (swaps, options, futures, forwards and rights/warrants) to diversify the Plan's investment portfolio and decrease the transaction costs associated with trading financial securities. The Plan's derivative positions are valued using either relevant broker quotes or models. These quotes and models are widely accepted in the financial services industry and reflect the contractual terms of the derivatives, including the period to maturity, interest rates, volatility and the credit quality of the counterparty. Details regarding the Plan's derivative positions are presented in Note 8.

Real estate mortgages and properties as of April 30, 2023 are valued at actual amounts received subsequent to year end, which approximates their fair value.

Short-term investments and collateral held for securities on loan are carried at cost, which approximates their fair value.

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

Level 3 Measurements

As of April 30, 2022, the Plan's investments in real estate mortgages and properties primarily relate to loans made in connection with construction and renovation projects in the state of Ohio. The Plan has assumed ownership of the properties that were securing certain non-performing real estate mortgage loans. The estimated fair values of the real estate mortgages are based on the remaining principal balance of each note, using an evaluation of the performance and risk including consideration of future cash payments expected to be received, discounted at prevailing interest rates for similar notes, and the estimated value of the collateral supporting the real estate mortgages. The estimated fair values of the real estate mortgages as of April 30, 2022 are net of reserves of $8,773,152. The estimated fair values of the properties are based on independent third-party appraisals which use the market comparison approach by comparing a property's characteristics with those of comparable properties or recent offers received for purchase of the property. In substantiating the reasonableness of the data provided by third parties, Plan management evaluates a variety of factors including review of methods and assumptions used by external sources, recently executed transactions and current economic conditions.

The following table represents quantitative information regarding the significant unobservable inputs used in the fair value measurements of the real estate mortgages and properties at April 30, 2022. Significant changes in any of those inputs in isolation would result in a significant change in the fair value measurement.

Investment	Fair Value	Valuation Technique	Unobservable Inputs	Range	Weighted Average
Real estate mortgages	$ 3,185,669	Discounted cash flows	Capitalization rate	4% - 10%	9.30%
			Loan to value	75%	N/A
Properties	$ 10,700,000	Sales comparison	Price per square foot	$53.36 - $82.01	$62.33

Measurements Using Net Asset Value as a Practical Expedient

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

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

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

The collective investment funds are direct filing entities (DFEs) that file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the investment strategies of DFE investments. Generally, the collective investment funds may be issued and redeemed at the net asset value per share either daily, monthly or quarterly, and require a notice period ranging from 30 to 90 days.

The registered investment company has been estimated using the net asset value per share of the investment by reference to the underlying assets, which consist primarily of marketable fixed income debt securities. Redemptions are available on a monthly basis without notice.

The hedge fund has been estimated using the net asset value per share of the underlying assets, which consist primarily of equities, fixed income products, derivatives and other financial instruments. Redemptions are available quarterly with 180 days prior written notice. There is a remaining commitment of $10,000,000 for this investment fund.

The following table summarizes information regarding the limited partnerships as of April 30, 2023 and 2022:

Description	Fair Value		Strategy	Remaining Commitments
	4/30/2023	4/30/2022		
Limited partnership (a)	$ 102,600,236	$ 97,651,459	Portfolio funds which generally implement alternative investment strategies	$ -
Limited partnership (b)	$ 62,421,347	$ 65,071,870	Real estate assets consisting of Industrial, multifamily, office and retail properties	$ -
Limited partnership (b)	$ 34,193,427	$ 34,978,798	Real estate assets consisting of office, retail, industrial, multifamily, senior living, healthcare, and hotel properties	
Limited partnership (b)	$ 35,419,685	$ 35,356,993	Real estate assets consisting of office, residential, industrial and retail properties	
Limited partnership (b)	$ 31,121,071	$ 35,561,125	Publicly and privately held equity securities, convertible debt, and milestones and interests in limited liability entities	$ -
Limited partnerships (b)	$ 124,029,782	$ 129,005,545	Private companies focusing on communications, energy/utilities and power, environmental, recreation, social infrastructure, transportation and urban development companies	$ 37,772,585
Limited partnerships (b)	$ 328,829,825	$ 402,485,582	Corporate finance/buyout, venture capital, private debt, special situation funds and secondary funds	$ 100,029,957

(a) The fund's ability to satisfy redemption requests from shareholders will depend entirely on the fund's ability to redeem assets from the portfolio funds in which it invests. The investment advisor expects that the fund and the shareholder will have a strictly limited ability to make voluntary redemptions.

(b) Following the end of the investment periods, income and realization proceeds are distributed to investors, making the limited partnerships self-liquidating. Liquidation generally occurs within 5 to 10 years of the initial closing. Withdrawal restrictions exceed five years in certain instances.

NOTE 8. DERIVATIVE INSTRUMENTS

In accordance with the Plan's investment strategy, certain of the Plan's investment managers execute transactions in several financial instruments that may give rise to varying degrees of off-balance sheet market and credit risk. These instruments can be executed on an exchange or negotiated in the over-the-counter market, and consist of futures, forward settlement contracts, swap and option and foreign exchange contracts and rights/warrants equity contracts.

The Plan's derivative instruments include commodity, foreign exchange, interest rate and credit default contracts. Commodities futures represent contracts for delayed delivery of commodities in which the seller agrees to make delivery at a future date of a particular commodity at a specified price. Risks arise from movements in the value of the underlying commodities.

Foreign exchange contracts represent agreements to exchange the currency of one country for the currency of another country at an agreed-upon price on an agreed-upon settlement date. The Plan uses foreign currency contracts to manage the foreign exchange risk associated with certain foreign currency. As a result of fluctuations in foreign currencies, the U.S. dollar-equivalent values of the foreign currency-denominated assets increase or decrease. Gains or losses on the derivative instruments related to these foreign currency-denominated assets are expected to substantially offset this variability. The Plan may buy or sell foreign exchange contracts.

Interest rate contracts are used to minimize fluctuations in net assets available for benefits that are caused by changes in interest rates. Fixed-rate assets and liabilities appreciate or depreciate in market value as interest rates change. Similarly, interest income increases or decreases as a result of variable-rate assets resetting to current market rates. Gains or losses on the derivative instruments that are related to such assets are expected to substantially offset this variability. The Plan generally uses interest rate swaps, options and futures to manage the impact of interest rate fluctuations on the fair value of investments.

The Plan's investments in credit contract derivatives primarily represent credit default swap contracts. Such contracts are used to hedge the credit risk of certain corporate debt obligations held by the Plan. The Plan may buy or sell credit default swaps. Credit default swaps involve the exchange of cash flows based on the creditworthiness of the underlying issuer of securities.

Warrant equity contracts provide the Plan with the right to purchase certain equity securities from the issuer at a specified price within a certain time frame.

NOTE 8. DERIVATIVE INSTRUMENTS (CONTINUED)

All derivative financial instruments are carried at fair value. Information regarding the Plan's derivative contracts at April 30, 2023 and 2022 is shown in the following table:

	Notional Amount	Fair Value		
	2023	2023	2022	Financial Statement Caption
Interest rate contracts				
Swaps	$ 836,000	$ -	$ -	Municipal bonds
Options	-	-	(165,269)	Municipal bonds
Futures	37,605,242	-	-	Municipal bonds/Corporate obligations and contracts
Total interest rate contracts	38,441,242	-	(165,269)	
Equity contracts				
Warrants	-	1	104	Corporate stocks
Total	$ 38,441,242	$ 1	$ (165,165)	

The following presents the net appreciation (depreciation) in the fair value of the derivative instruments for the years ended April 30, 2023 and 2022:

	2023	2022
Options	$ 165,269	$ (45,887)
Warrants	(103)	(208)
Total	$ 165,166	$ (46,095)

The Plan is subject to market risk arising from the potential for changes in value of financial instruments resulting from fluctuations in interest and foreign exchange rates and prices of debt and equity securities. The measurement of market risk is meaningful only when all related and offsetting transactions are identified.

The Plan is subject to credit risk of counterparty nonperformance on derivative contracts in a gain position, except for written options, which obligate the Plan to perform and do not give rise to any counterparty credit risk. The Plan's written and purchased credit derivatives include credit default swaps and total return swaps with financial institutions and are subject to stringent collateral thresholds.

Investments sold, but not yet purchased as of year end involve obligations to deliver specified securities at contracted prices and thereby create a liability to purchase the securities at prevailing future market prices. Accordingly, these transactions result in off-balance sheet risk as the Plan's ultimate obligation to satisfy the sale of financial instruments sold, but not yet purchased, may exceed the amount recognized in the financial statements.

The Plan's investment managers typically monitor risk exposure related to financial instruments through the use of financial, credit and legal reporting systems.

NOTE 9. SECURITIES LENDING

The Trustees have established and executed a securities lending program agreement with the custodial bank holding the Plan investments. Under the program, any of the Plan's investment managers may identify in writing to the custodian, securities that are available for lending. The custodian may then loan eligible Plan investments to third-party borrowers, primarily broker-dealers. In return, the custodial bank generally receives from the borrower, collateral in the form of cash. The securities loaned are marked-to-market on a daily basis so that all loaned securities are more than fully collateralized at all times.

Under the Plan's agreement with the custodial bank, the fair market value of the collateral received must equal at least 100% of the market value of the securities lent. No restrictions are imposed by the Plan on the amount of loans that the custodial bank makes on its behalf.

Although the Plan's securities lending activities are collateralized as described previously, and although the terms of the securities lending agreement with the custodial bank require the bank to comply with government rules and regulations related to the lending of securities held by ERISA plans, the securities lending program involves both market and credit risk. In this context, market risk refers to the possibility that the borrower of securities will be unable to collateralize the loan upon a sudden material change in the fair value of the loaned securities or collateral, or that the bank's investment of cash collateral received from the borrowers of the Plan's securities may be subject to unfavorable market fluctuations. Credit risk refers to the possibility that counterparties involved in the securities lending program may fail to perform in accordance with the terms of their contracts.

At April 30, 2023, the fair value of securities loaned was $12,106,085 while the cash collateral held was $12,194,992. At April 30, 2022, the fair value of securities loaned was $6,913,567 while the cash collateral held was $7,091,517. For the years ended April 30, 2023 and 2022, securities lending income totaled $29,739 and $18,412 respectively. The value of the collateral held and a corresponding liability to return the collateral have been reported on the accompanying statements of net assets available for benefits at April 30, 2023 and 2022.

NOTE 10. RELATED ORGANIZATIONS

The Plan shares certain common governance with several related tax-exempt organizations, which include a defined contribution retirement plan, a health and welfare plan, a regional council and a service corporation.

Ohio & Vicinity Carpenters' Fringe Benefit Funds, Inc. (the Fringe Benefit Fund) is a service corporation whose purpose is to collect employer contributions on behalf of the Plan and other affiliated entities. Amounts due from the Fringe Benefit Fund at April 30, 2023 and 2022 of $3,125,666 and $1,018,407 respectively, represent contributions received by the service corporation but not yet remitted to the Plan at year end.

The Plan shares certain expenses with the related defined contribution retirement plan, health and welfare plan and the service corporation on a pro-rata basis. The Plan owed the related defined contribution retirement plan $151,775 and the related service corporation $20,876 for such expenses at April 30, 2023. The Plan was owed $8,478 from the related health and welfare plan at April 30, 2023. No amounts were due or owed for such expenses as of April 30, 2022.

NOTE 11. 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 holds several alternative investments which utilize various investment strategies as part of the Plan's interest rate risk management strategy. These types of investments are consistent with investment guidelines established by the Board of Trustees. Certain investments, as reported by the investment manager, use the strategy of short selling stock and invest in limited partnerships, hedge funds and certain derivative instruments, including forwards, futures, swaps and options. These investment managers use derivative financial instruments in the normal course of business to take proprietary trading positions and to manage exposure to loss due to interest rate, exchange rate and market risks. While such an investment approach offers diversification and the potential for high reward, it also entails a high degree of risk, including potential for significant loss.

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

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

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

NOTE 12. PARTY-IN-INTEREST TRANSACTIONS

At April 30, 2023 and 2022, the Plan held investments in a short-term investment fund managed by Key Bank and certain short-term funds managed by Comerica Bank. Key Bank and Comerica Bank are custodians of the Plan's investments, and therefore, these transactions qualify party-in-interest transactions. Fees paid by the Plan for investment management services are included as a reduction of the return on each fund.

LEGACY
PROFESSIONALS LLP
CERTIFIED PUBLIC ACCOUNTANTS

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
Ohio Carpenters' Pension Plan

We have audited the financial statements of Ohio Carpenters' Pension Plan (the Plan) as of and for the years ended April 30, 2023 and 2022, and our report thereon dated January 31, 2024, which expressed an unmodified opinion on those financial statements, appears on pages 1 through 3. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Legacy Professionals LLP

Westchester, Illinois

January 31, 2024

Schedule H, line 4j - Schedule of Reportable Transactions
SUPPLEMENTAL SCHEDULE 2

Plan Name OHIO CARPENTERS' PENSION PLAN Plan No. 001

Plan Sponsor TRUSTEES OF OHIO CARPENTERS' PENSION PLAN EIN: 34-6574360

Y/E 4/30/2023

Series of securities transactions - include all purchases and sales of one security on same line and apply 5% test to total.

a. Description of security	b. Total number of purchases	c. Total number of sales	d. Total value of purchases	Sales	
				e. Total value	f. Incr (decr) by
COMERICA SHORT TERM FUND	MULTIPLE	MULTIPLE	983,447,600	980,415,573	0

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

SUPPLEMENTAL SCHEDULE 1

	@ FMV	@ COST
SHORT TERM INVESTMENTS		
FEDERATED PRIME CASH OBLIGATIONS - INSTITUTIONAL SHARES	39,178,870	39,178,870
COMERICA SHORT TERM FUND	47,763,037	47,763,037
INVESCO PREMIER U.S. GOVERNMENT MONEY PORTFOLIO INSTL	515,552	515,552
MORGAN STANLEY BANK DEP PROGRAM	5,895,270	5,895,270
TOTAL	93,352,729	93,352,729
US GOVERNMENT SECURITIES (ATTACHED)	170,807,472	ATTACHED
CORPORATE OBLIGATIONS AND CONTRACTS (ATTACHED)	179,092,881	ATTACHED
CORPORATE STOCKS (ATTACHED)	279,131,843	ATTACHED
COLLECTIVE INVESTMENT FUNDS		
CTF MICRO CAPITAL EQUITY WELLINGTONS CTF MICRO CAP EQT	31,991,124	7,936,345
AMERISERV ERECT FUND	28,810,836	17,000,001
INVESCO UBC RUSSELL 3000 INDEX TRUST	101,705,255	90,000,000
L&G MSCI ACWI EX US CIT FUND	203,137,179	179,623,961
L&G S&P 500 CIT FUND	54,291,524	44,149,525
L&G S&P 600 CIT FUND	37,658,836	39,491,047
MULTI EMPLOYER PROPERTY TRUST	61,348,179	40,007,300
TREASURY INFLATION PROTEC FUND (CMTP) SSGA TIPS	18,641,015	15,510,071
VICTORY CAP INTL COLLECTIVE MUTUAL FUND	61,163,930	41,332,791
TOTAL	598,747,878	475,051,041
LIMITED PARTNERSHIPS		
ACCOMPLICE FUND I	12,494,509	3,524,537
ACTIS EMERGING MARKETS 3 LIMITED PARTNERSHIP	57,000	1,714,928
ACTIS ENERGY 3, L.P. LIMITED PARTNERSHIP	205,625	1,646,356
AEW CORE PROPERTY TRUST US INC LIMITED PARTNERSHIP	62,421,347	46,703,656
ALINDA INFRASTRUCTURE FD II LP LIMITED PARTNERSHIP	25,886	147,427
AMERICAN SECURITIES PTRS V LTP PTRSHP PVT EQUITY	14,999	-
ATLAS VENTURE FUND IX	6,396,025	2,334,427
ATLAS VENTURE FUND VIII LIMITED PARTNERSHIF	31,121,071	1,021,888
ATLAS VENTURE FUND X LP LIMITED PARTNERSHIF	3,948,337	1,381,703
AUDAX PRIVATE EQ FUND IV LIMITED PARTNERSHIP	3,268,939	2,440,353
BLACKSTONE INFRASTRUCTURE PARTNERS	10,125,893	8,000,000
BOWMARK CAPITAL PARTNERS VI LIMITED PARTNERSHIP	995,092	607,479
BUCKEYE FUND, LTD L.P.	102,600,236	84,923,689
CAPITAL INTERNATIONAL PE FD V LIMITED PARTNERSHIP	19,963	733,886
CAPITAL INTERNATIONAL PE FD VI LIMITED PARTNERSHIP	1,572,415	2,609,596
CHARLESBANK EQUITY FUND VI	635,429	-
CHARLESBANK EQUITY FUND VII LP LIMITED PARTNERSHIP	61,290	8,553
CHARLESBANK EQUITY FUND VIII LIMITED PARTNERSHIP	3,010,622	3,220,703
CHEQUERS CAPITAL XVI LIMITED PARTNERSHIP	879,454	1,122,701
CLEARWATER CAP PARTNERS FD III LP	1,139,615	618,765
CVC CAPITAL PARTNERS VIII	3,057,637	1,001,336
DBAG FUND VI (GUERNSEY) LIMITED PARTNERSHIP	993,385	1,578,511
DIVCOWEST FUND IV LP & IV REIT LP	169,397	125,437
DRA GROWTH INCOME FUND VIII LIMITED PARTNERSHIP	1,130,412	1,757,203
EIF OREGON LLC LIMITED PARTNERSHIP	3,432,227	3,043,141
EIF US POWER FUND IV LP LIMITED PARTNERSHIP	2,620,060	2,572,602
ENCAP ENERGY CAPITAL FD VIII LIMITED PARTNERSHIP	1,631,518	1,824,907
ENCAP ENERGY CAPITAL FUND IX	2,202,065	2,438,818
ENERGY AND MINERAL FUND III LIMITED PARTNERSHIP	2,760,852	4,493,103
ENERGY CAPITAL PARTNERS III LP LIMITED PARTNERSHIP	1,786,538	922,674
EQT INFRASTRUCTURE V	3,499,789	3,246,833
EUROPEAN RE DEBT FD II (SLI) L LIMITED PARTNERSHIP	69,502	542,891
EUROPEAN STRATEGIC PARTNERS LP	22,179	2,372,154
EXETER INDUSTRIAL VALUE FD III LIMITED PARTNERSHIP	65,080	-
FIRST RESERVE FUND XI LP	6,753	4,102,279
FPA APARTMENT OPPORTUNITY IV LP LIMITED PARTNERSHIP	37,622	-
FPA APARTMENT OPPORTUNITY V LP LIMITED PARTNERSHIP	94	430
FREEMAN SPOGLI EQUITY PARTNERS V L.P	282,423	-
GCM GROSVENOR REAL ESTATE SOLUTIONS I FEEDER FUND	10,622,206	10,737,655
GEM REALTY FUND V, LP LIMITED PARTNERSHIP	905,829	939,537
GLOBAL INFRASTRUCTURE PARTNERS LIMITED PARTNERSHIP II	3,534,505	1,103,902
GLOBAL INFRASTRUCTURE PTNRS B	158,159	-
GOLD TREE BRAZIL REAL ESTATE FUND L P	4,182,732	5,459,353
GTCR FUND XIII	2,409,372	2,046,491
GTIS BRAZIL REAL ESTATE FD II LIMITED PARTNERSHIP	1,734,881	2,670,268
HAMILTON LANE INFRASTRUCTURE OPPORTUNITIES FUND I, LP	3,328,426	2,876,067
HAMILTON LANE SECONDARY FUND V	10,212,470	7,288,590
HAMILTON LANE SECONDARY FUND VI B	992,860	500,000
HAMILTON LANE VENTURE CAPITAL FUND, LP (SERIES 2021)	2,370,458	2,199,403
HAMILTON LANE VENTURE CAPITAL FUND, LP (SERIES 2022)	725,622	1,036,353
HARRISON STREET RE PARTNERS V LIMITED PARTNERSHIP	1,701,931	782,469
HIG MIDDLE MARKET LBO FD II LIMITED PARTNERSHIP	2,469,722	1,620,014
HITECVISION VII, L.P. LIMITED PARTNERSHIP	6,893,653	4,701,247
HOMESTEAD CAPITAL USA FARMLAND FUND I	7,596,588	7,026,833
IFM GLOBAL INFRASTRUCTURE (US) LIMITED PARTNERSHIP	10,826,934	4,433,694
INFRACAPITAL PARTNER I LP LIMITED PARTNERSHIP	61	-
INFRACAPITAL PARTNER II LP LIMITED PARTNERSHIP	2,384,109	1,255,262
INSIGHT VENTURE PARTNERS IX LP LIMITED PARTNERSHIP	16,263,724	5,121,769
INSIGHT VENTURE PARTNERS X LP	3,476,425	3,993,511
INSTITUTIONAL VENTURE XIII LIMITED PARTNERSHIP	305,731	142,468
ISQ GLOBAL INFRASTRUCTURE FUND LIMITED PARTNERSHIP	6,518,165	3,103,243
INTERCONTINENTAL U.S. REAL ESTATE FUND	34,193,427	31,358,486
JLL PARTNERS FUND V LP	996,645	8,293
JLL PARTNERS VI LP LIMITED PARTNERSHIP	306,684	51,678
KHOSLA VENTURES III LIMITED PARTNERSHIP	819,442	2,792,581
KHOSLA VENTURES IV LIMITED PARTNERSHIP	5,904,153	2,995,696
KHOSLA VENTURES SEED B, L.P. LIMITED PARTNERSHIP	2,450,725	1,713,286

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

SUPPLEMENTAL SCHEDULE 1

	@ FMV	@ COST
KHOSLA VENTURES SEED C LP LIMITED PARTNERSHIP	9,540,389	3,104,000
KHOSLA VENTURES SEED, LP LIMITED PARTNERSHIP	2,193,859	1,004,044
KHOSLA VENTURES V LP LIMITED PARTNERSHIP	12,466,743	5,823,003
KPS SPECIAL SITUATIONS FND III LIMITED PARTNERSHIP	15,739	-
KPS SPECIAL SITUATIONS FND III SUPPLEMENTAL FEEDER LP	9,527	-
KPS SPECIAL SITUATIONS FUND IV LIMITED PARTNERSHIP	2,285,451	1,297,244
KPS SPECIAL SITUATIONS FUND V LIMITED PARTNERSHIP	3,882,112	2,455,072
KSL CAPITAL PARTNERS IV LP LIMITED PARTNERSHIP	3,052,664	1,292,674
LINDEN CAPITAL PARTNERS III LP LIMITED PARTNERSHIP	7,008,158	3,748,797
MACQUARIE CROP PARTNERS FEEDER LIMITED PARTNERSHIP	164,237	28,307
MADISON CORE PROPERTY FUND LLC L.P.	35,419,685	36,578,962
MBK PARTNERS FUND III LIMITED PARTNERSHIP	2,089,482	1,717,745
MERIT ENERGY PARTNERS H LIMITED PARTNERSHIP	2,959,448	3,516,572
MERIT ENERGY PARTNERS I LIMITED PARTNERSHIP	4,552,987	2,415,723
METHOD ADVISORS 2009 LIMITED PARTNERSHIP	8,105,040	-
MSOUTH EQUITY PARTNERS II LP	645,385	1,288,508
MSOUTH EQUITY PARTNERS III LP LIMITED PARTNERSHIP	1,369,528	2,449,148
NEW STATE CAPITAL PARTNERS FUND III	1,131,842	1,126,180
NEWSTONE CAP PARTNERS II, LP LIMITED PARTNERSHIP	513,895	-
NORTHSTAR MEZZANINE PARTNERS V	75,926	127,923
OAKTREE OPP FUND VIII B L.P.	1,207,391	-
OAKTREE OPP FUND X B L.P.	7,093,396	4,480,000
OCM OPPORTUNITIES FUND VII B LIMITED PARTNERSHIP	4,272	-
OCM OPPORTUNITIES FUND VIII LIMITED PARTNERSHIP	12,322	-
ONCAP II LIMITED PARTNERSHIP	2,889,178	3,414,971
ONCAP US III LIMITED PARTNERSHIP	487,200	729,992
ONEX PARTNERS	21,594	-
ONEX PARTNERS II LP	30,758	-
ONEX PARTNERS III L P	1,063,122	359,684
OVP VENTURE PARTNERS VII LP	21,272,142	7,295,909
PACIFIC ROAD RESOURCES FUND II LIMITED PARTNERSHIP	1,042,380	2,798,396
PAG ASIA I FEEDER FUND, LP, LIMITED PARTNERSHIP	1,211,442	2,070,570
PATRIA BRAZILIAN PE FUND V LIMITED PARTNERSHIP	12,386,800	6,605,783
PATRIA BRAZILIAN PRI EQ FD IV LIMITED PARTNERSHIP	3,055,190	2,680,289
PRIV ADV SM CO PE FUND VII LIMITED PARTNERSHIP	15,249,830	9,930,212
PRIV ADV SM CO PE FUND VIII LIMITED PARTNERSHIP	18,789,798	8,731,696
RESOURCE CAPITAL VI LIMITED PARTNERSHIP	3,251,391	3,943,051
RIALTO REAL ESTATE FUND II LP LIMITED PARTNERSHIP	2,197,898	864,862
RIDGEMONT EQUITY PARTNERS I LP LIMITED PARTNERSHIP	836,789	-
RIDGEWOOD ENERGY OIL GAS II LIMITED PARTNERSHIP	2,650,785	4,424,952
RIDGEWOOD ENERGY OIL + GAS FUND III LP	4,935,622	4,073,054
RIVERSIDE CAPITAL APPREC FD V LIMITED PARTNERSHIP	1,255,137	594,872
RIVERSIDE EUROPE FUND IV LP	689,992	-
RIVERSIDE MICRO CAP FD III LIMITED PARTNERSHIP	4,298,267	1,291,576
RIVERSIDE MICRO CAP FUND I LP	1,622,142	-
SENTINEL CAPITAL PARTNERS IV LIMITED PARTNERSHIP	240,200	-
SENTINEL CAPITAL PARTNERS V LIMITED PARTNERSHIP	1,263,083	948,383
SHENKMAN PRIMUS HG YD BOND FD	32,598,436	13,064,992
SILVER LAKE SPV II	2,241,692	-
SILVER LAKE PARTNERS III LIMITED PARTNERSHIP	766,682	1,664
STERLING GROUP PARTNERS IV LP LIMITED PARTNERSHIP	9,790,517	4,607,060
TA XII B	5,086,469	2,438,106
TCV XI, LP	2,321,922	2,559,256
TENASKA POWER FUND II LP LIMITED PARTNERSHIP	29,202	26,539
THE FOURTH CINVEN FUND	6,631	3,716,319
THIRD ROCK VENTURES II LP LIMITED PARTNERSHIP	7,577	2,229,945
THIRD ROCK VENTURES III	631,053	2,618,432
THOMA BRAVO FUND XIV, LP	4,801,493	4,749,964
TOWERBROOK INVESTORS III L.P. LIMITED PARTNERSHIP	45,896	-
TOWERBROOK INVESTORS IV LIMITED PARTNERSHIP	3,748,647	2,080,750
TRILANTIC CAPITAL PARTNERS V LIMITED PARTNERSHIP	1,714,892	1,505,913
TURNBRIDGE CAPITAL PRTNRS I LP LIMITED PARTNERSHIP	3,559,202	4,881,273
U.S. FARMING REALTY TRUST II	1,996,035	1,087,778
VALHALLA PARTNERS II	584,662	1,113,576
VERITAS CAPITAL FUND V LP LIMITED PARTNERSHIP	13,579,402	3,810,312
VERITAS CAPITAL PARTNERS IV LIMITED PARTNERSHIP	84,394	931,309
VISTA EQUITY PARTNERS IV LIMITED PARTNERSHIP	3,712,854	1,170,482
VISTA EQUITY PARTNERS V LIMITED PARTNERSHIP	9,241,858	3,446,919
VITRUVIAN INV PARTNERSHIP II LIMITED PARTNERSHIP	2,256,132	2,473,537
WAUD CAPITAL PARTNERS III LP LIMITED PARTNERSHIP	624,200	957,599
WHITE DEER ENERGY LIMITED PARTNERSHIP	112,095	-
WHITE DEER ENERGY L.P. II LIMITED PARTNERSHIP	3,406,991	3,303,510
YUCAIPA CORP INITIATIVE FD II LTD PATIATIVE	79,302	2,541,574
	718,615,373	499,270,078
REGISTERED INVESTMENT COMPANY		
AFL CIO HSG INVT TR	24,801,301	28,511,850
MARTIN CURRIE SMASH SERIES EM FUND	7,765,704	7,987,943
	32,567,005	36,499,793
LOANS		
CENTRE POINT LTD. LOAN	2,957,828	2,957,828
LOAN RESERVES	(7,453,301)	(7,453,301)
THE POINTE LTD. LOAN	5,595,838	5,595,838
	1,100,365	1,100,365
REAL ESTATE		
CROWN POINTE	2,158,862	2,158,862
	2,158,862	2,158,862
Information Classification: Company Internal		
OTHER (ATTACHED)	26,773,348	ATTACHED

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
5,375,000	UNITED STATES TREAS 0% NTS 31/03/2025 USD (AZ-2025) 3.875% 03/31/2025 91282CGU9 ACCOUNT 5,375,000	5,361,860.60	99.527	5,349,576.25	12,284.35-	3.893
2,820,000	UNITED STATES TREAS 3.875% NTS 30/04/2025 USD (BA-2025) 3.875% 04/30/2025 91282CGX3 ACCOUNT 2,820,000	2,814,526.23	99.6406	2,809,865.63	4,660.60-	3.889
785,000	UNITED STATES TREAS 0% PIDI NTS 30/09/2025 USD (AD-2025) .25% 09/30/2025 91282CAM3 ACCOUNT 785,000	770,802.54	91.723	720,025.55	50,776.99-	0.273
2,752,000	UNITED STATES TREAS 4% NTS 15/02/2026 USD (AK-2026) 4% 02/15/2026 91282CGL9 ACCOUNT 2,752,000	2,713,954.22	100.461	2,764,686.72	50,732.50	3.982
10,016,000	UNITED STATES TREAS 0% NTS 15/04/2026 USD (AM-2026) 3.75% 04/15/2026 91282CGV7 ACCOUNT 7,385,000 ACCOUNT 2,631,000	10,012,268.48	99.914	10,007,386.24	4,882.24-	3.753
5,426,000	UNITED STATES TREAS 2.625% NTS 31/05/2027 USD (Z-2027) 2.625% 05/31/2027 91282CET4 ACCOUNT 1,580,000 ACCOUNT 3,846,000	5,282,137.46	96.164	5,217,858.64	64,278.82-	2.730
2,462,000	UNITED STATES TREAS 0% NTS 29/02/2028 USD (V-2028) 4% 02/29/2028 91282CGP0 ACCOUNT 2,462,000	2,518,461.14	102.00	2,511,240.00	7,221.14-	3.922
9,263,000	UNITED STATES TREAS 0% NTS 31/03/2028 USD (W-2028) 3.375% 03/31/2028 91282CGT2	9,291,704.37	100.344	9,294,864.72	3,160.35	3.363

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT 9,263,000					
3,800,000	UNITED STATES TREAS 0% NTS 30/04/2028 USD (Y-2028) 3.5% 04/30/2028 91282CHA2	3,793,953.12	99.8281	3,793,468.75	484.37-	3.506
	ACCOUNT 3,800,000					
1,420,000	UNITED STATES TREAS 3.25% NTS 30/06/2029 USD (M-2029) 3.25% 06/30/2029 91282CEV9	1,400,758.02	98.293	1,395,760.60	4,997.42-	3.306
	ACCOUNT 1,420,000					
660,000	UNITED STATES TREAS 3.5% NTS 15/02/2033 USD (B-2033) 3.5% 02/15/2033 91282CGM7	664,462.55	100.406	662,679.60	1,782.95-	3.486
	ACCOUNT 60,000					
	ACCOUNT 600,000					
3,919,000	UNITED STATES TREAS BDS 0% PIDI BDS 15/05/2040 USD (BONDS 05/40) 1.125% 05/15/2040 912810SR0	3,650,958.55	66.934	2,623,143.46	1,027,815.09-	1.681
	ACCOUNT 3,919,000					
9,270,000	UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041 912810TC2	7,976,902.91	75.66	7,013,682.00	963,220.91-	2.643
	ACCOUNT 9,270,000					
2,600,000	UNITED STATES TREAS BDS 2.375% BDS 15/02/2042 USD (BOND 02/42) 2.375% 02/15/2042 912810TF5	2,358,077.97	80.609	2,095,834.00	262,243.97-	2.946
	ACCOUNT 2,600,000					
975,000	UNITED STATES TREAS BDS 3.875% BDS 15/02/2043 USD (BONDS 02/43) 3.875% 02/15/2043 912810TQ1	979,844.85	100.938	984,145.50	4,300.65	3.839
	ACCOUNT 975,000					
10,530,000	UNITED STATES TREAS BDS 1.25% 05/15/2050 912810SN9	8,966,104.37	58.223	6,130,881.90	2,835,222.47-	2.147
	ACCOUNT 10,530,000					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
6,634,000	UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052 912810TD0 ACCOUNT 6,634,000	5,282,942.24	74.539	4,944,917.26	338,024.98-	3.019
3,199,000	UNITED STATES TREAS BDS 0% BDS 15/02/2053 USD (BOND 02/2053) 3.625% 02/15/2053 912810TN8 ACCOUNT 3,199,000	3,145,832.35	99.063	3,169,025.37	23,193.02	3.659
1,700,000	FEDERAL HOME LOAN BANKS 5.37% SNR BDS 21/05/2024 USD 5.37% 05/21/2024 3130AVSY9 ACCOUNT 1,700,000	1,700,000.00	99.98	1,699,660.00	340.00-	5.371
1,770,000	FEDERAL HOME LOAN BANKS 5.3% SNR BDS 22/05/2024 USD 5.3% 05/22/2024 3130AVT93 ACCOUNT 1,770,000	1,770,000.00	99.614	1,763,167.80	6,832.20-	5.321
1,048,000	UNITED STATES TREAS 1.25% 04/15/2028 91282CGW5 ACCOUNT 1,048,000	1,049,449.26	100.15	1,049,572.00	122.74	1.248
3,989,000	UNITED STATES TREAS 1.125% 01/15/2033 91282CGK1 ACCOUNT 1,195,000 ACCOUNT 2,794,000	3,882,314.53	99.96	3,987,404.40	105,089.87	1.125

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
84,166.1	FEDERAL NATL MTG ASSN GTD MTG 3.000 2030-02-01 USD 3% 02/01/2030 3140J8YA5 ACCOUNT 84,166.1	85,678.46	97.246	81,848.17	3,830.29-	3.085
94,925.96	FEDERAL NATL MTG ASSN GTD MTG 3.000 2030-03-01 USD 3% 03/01/2030 3140J8X57 ACCOUNT 94,925.96	96,683.57	97.173	92,242.40	4,441.17-	3.087
124,372.635	FEDERAL NATL MTG ASSN GTD MTG POOL NBR BE5622 2.5% 01/01/2032 3140FRG82 ACCOUNT 124,372.635	125,776.70	94.044	116,965.00	8,811.70-	2.658
63,921.857	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA3029 3% 06/01/2032 31418CLK8 ACCOUNT 63,921.857	65,901.94	95.682	61,161.71	4,740.23-	3.135
23,655.36	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA3060 3% 07/01/2032 31418CMJ0 ACCOUNT 23,655.36	23,659.05	95.683	22,634.16	1,024.89-	3.135
120,148.92	FEDERAL HOME LN MTG CORP 3.500 2033-11-01 USD/ GOLD POOL 3.5% 11/01/2033 3128MMYK3 ACCOUNT 120,148.92	122,077.88	97.394	117,017.84	5,060.04-	3.594
46,744.2973	FEDERAL HOME LN MTG CORP 3.500 2033-11-01 USD/ GOLD POOL 3.5% 11/01/2033 3132ADRY6 ACCOUNT 46,744.2973	48,058.98	97.293	45,478.93	2,580.05-	3.597
122,273.6263	FEDERAL HOME LN MTG CORP PARTN C 3.500 2034-01-01 USD/ GOLD POOL 3.5% 01/01/2034 3128MFWR5 ACCOUNT 122,273.62625	124,489.86	97.389	119,081.06	5,408.80-	3.594
270,000	FEDERAL NATL MTG ASSN 2.455 2040-04-01 USD 2.455% 04/01/2040 3140HXWW6 ACCOUNT 270,000	269,325.00	74.47	201,069.00	68,256.00-	3.297

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
471,376.16	FEDERAL NATL MTG ASSN GTD MTG PA 2.000 2040-09-01 USD 2% 10/01/2040 31418DTJ1 ACCOUNT 471,376.16	486,732.70	86.002	405,392.93	81,339.77-	2.326
516,501.32	FEDERAL NATL MTG ASSN GTD MTG PA 2.000 2040-10-01 USD 2% 11/01/2040 31418DUA8 ACCOUNT 516,501.32	532,722.70	86.002	444,201.47	88,521.23-	2.326
207,748.16	FEDERAL NATL MTG ASSN GTD MTG PA 2.000 2041-05-01 USD 2% 05/01/2041 31418DY71 ACCOUNT 207,748.16	211,140.31	85.506	177,637.14	33,503.17-	2.339
43,055.22	FEDERAL NATL MTG ASSN POOL NBR MA1146 4% 08/01/2042 31418AHY7 ACCOUNT 43,055.22	44,118.13	97.465	41,963.77	2,154.36-	4.104
366,487.394	FEDERAL HOME LN MTG CORP PARTN C POOL FG G6-0238 GOLD POOL 3.5% 10/01/2045 31335AHP6 ACCOUNT 366,487.394	390,022.75	94.639	346,840.00	43,182.75-	3.698
390,821.296	FEDERAL HOME LN MTG GROUP NBR G0-8707 GOLD POOL 4% 05/01/2046 3128MJYD6 ACCOUNT 390,821.296	418,804.53	97.416	380,722.47	38,082.06-	4.106
376,173.416	FEDERAL NATL MTG ASSN GTD MTG 3.500 2046-05-01 USD 3.5% 05/01/2046 3138WHBN1 ACCOUNT 376,173.416	396,804.18	94.858	356,830.58	39,973.60-	3.690
111,761.63	FEDERAL HOME LN MTG GROUP NBR G0-8710 3% 06/01/2046 3128MJYG9 ACCOUNT 111,761.63	114,503.27	91.824	102,624.00	11,879.27-	3.267
199,075.201	FEDERAL HOME LN MTG GROUP NBR G0-8711 GOLD POOL 3.5% 06/01/2046 3128MJYH7 ACCOUNT 199,075.201	209,697.75	94.39	187,907.08	21,790.67-	3.708

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
544,907.69	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA2642 3.5% 06/01/2046 31418B5C6 ACCOUNT 544,907.69	575,303.31	94.291	513,798.91	61,504.40-	3.712
427,912.368	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR G6-0658 GOLD POOL 3.5% 07/01/2046 31335AWT1 ACCOUNT 427,912.368	456,763.04	95.885	410,303.77	46,459.27-	3.650
897,668.458	FEDERAL NATL MTG ASSN GTD MTG POOL NBR BE5068 4% 07/01/2046 3140FQT23 ACCOUNT 897,668.458	948,022.03	97.324	873,646.85	74,375.18-	4.110
447,040.382	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA2671 3.5% 07/01/2046 31418B6H4 ACCOUNT 447,040.382	472,046.70	94.291	421,518.85	50,527.85-	3.712
195,601.753	GNMA II GTD CTF MULTI ISSUER POOL NBR MA3803 3.5% 07/20/2046 36179SGL5 ACCOUNT 195,601.753	208,124.85	95.138	186,091.60	22,033.25-	3.679
27,515.928	FEDERAL HOME LN MTG GROUP NBR G0-8715 GOLD POOL 3% 08/01/2046 3128MJYM6 ACCOUNT 27,515.928	28,530.59	91.741	25,243.39	3,287.20-	3.270
301,056.742	FEDERAL HOME LN MTG CORP PARTN GROUP NBR G6-7700 GOLD POOL 3.5% 08/01/2046 3132XCRV9 ACCOUNT 301,056.742	318,986.87	94.639	284,917.09	34,069.78-	3.698
290,338.383	FEDERAL HOME LN MTG GROUP NBR G0-8721 GOLD POOL 3% 09/01/2046 3128MJYT1 ACCOUNT 290,338.383	301,067.31	91.669	266,150.29	34,917.02-	3.273
152,727.631	FEDERAL HOME LN MTG GROUP NBR G0-8722 GOLD POOL 3.5% 09/01/2046 3128MJYU8 ACCOUNT 152,727.631	161,032.19	94.762	144,727.76	16,304.43-	3.693

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
410,306.751	FEDERAL HOME LN MTG GROUP NBR G0-8726 GOLD POOL 3% 10/01/2046 3128MJYY0 ACCOUNT 410,306.751	425,052.56	91.88	376,989.84	48,062.72-	3.265
55,905.435	GNMA II GTD CTF MULTI ISSUER POOL NBR MA4003 3% 10/20/2046 36179SNU7 ACCOUNT 55,905.435	58,404.78	92.637	51,789.12	6,615.66-	3.238
116,490.695	GNMA II GTD CTF MULTI ISSUER POOL NBR MA4069 3.5% 11/20/2046 36179SQW0 ACCOUNT 116,490.695	120,140.13	95.241	110,946.90	9,193.23-	3.675
137,331.917	GNMA II GTD CTF MULTI ISSUER POOL NBR MA4126 3% 12/20/2046 36179SSP3 ACCOUNT 137,331.917	139,051.27	92.564	127,119.92	11,931.35-	3.241
207,150.652	FEDERAL HOME LN MTG GROUP NBR G0-8741 GOLD POOL 3% 01/01/2047 3128MJZF0 ACCOUNT 207,150.652	202,077.09	91.524	189,592.56	12,484.53-	3.278
278,036.467	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA2864 3.5% 01/01/2047 31418CFE9 ACCOUNT 278,036.467	285,182.89	94.677	263,236.59	21,946.30-	3.697
23,822.375	GNMA II GTD CTF MULTI ISSUER POOL NBR MA4196 3.5% 01/20/2047 36179SUV7 ACCOUNT 23,822.375	24,820.87	95.25	22,690.81	2,130.06-	3.675
443,588.148	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA2896 3.5% 02/01/2047 31418CGE8 ACCOUNT 443,588.148	454,227.33	94.291	418,263.70	35,963.63-	3.712
40,550.079	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AS9830 4% 06/01/2047 3138WK4Q5 ACCOUNT 40,550.079	42,688.45	97.148	39,393.59	3,294.86-	4.117
39,796.466	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA3027 4% 06/01/2047 31418CLH5 ACCOUNT 39,796.466	41,975.94	97.547	38,820.26	3,155.68-	4.101

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
28,579.955	GNMA II GTD CTF MULTI ISSUER POOL NBR MA4510 3.5% 06/20/2047 36179TAK1 ACCOUNT 28,579.955	29,747.72	95.115	27,183.82	2,563.90-	3.680
263,828.768	GNMA II GTD CTF MULTI ISSUER POOL NBR MA4512 4.5% 06/20/2047 36179TAM7 ACCOUNT 263,828.768	277,679.77	98.926	260,995.25	16,684.52-	4.549
39,063.662	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AS9972 4% 07/01/2047 3138WLCJ0 ACCOUNT 39,063.662	41,154.19	97.107	37,933.55	3,220.64-	4.119
107,754.025	GNMA II GTD CTF MULTI ISSUER POOL NBR MA4652 3.5% 08/20/2047 36179TEZ4 ACCOUNT 107,754.025	110,851.95	95.084	102,456.84	8,395.11-	3.681
318,012.127	FEDERAL NATL MTG ASSN GTD MTG POOL NBR BH5752 3.5% 11/01/2047 3140GUMA2 ACCOUNT 318,012.127	327,391.00	94.048	299,084.05	28,306.95-	3.722
30,706.699	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA3182 3.5% 11/01/2047 31418CRC0 ACCOUNT 30,706.699	30,420.03	94.228	28,934.31	1,485.72-	3.714
165,277.808	GNMA II GTD CTF MULTI ISSUER POOL NBR MA4836 3% 11/20/2047 36179TLR4 ACCOUNT 165,277.808	161,016.76	92.612	153,067.08	7,949.68-	3.239
260,361.94	GNMA II GTD CTF MULTI ISSUER POOL NBR MA4837 3.5% 11/20/2047 36179TLS2 ACCOUNT 260,361.94	262,121.96	95.015	247,382.90	14,739.06-	3.684
52,796.308	GNMA II GTD CTF MULTI ISSUER POOL NBR MA4838 4% 11/20/2047 36179TLT0 ACCOUNT 52,796.308	55,442.31	97.369	51,407.24	4,035.07-	4.108
105,079.516	FEDERAL HOME LN MTG GROUP NBR G0-8792/ GOLD POOL 3.5% 12/01/2047 3128MJ3A6 ACCOUNT 105,079.516	108,002.05	94.297	99,086.83	8,915.22-	3.712

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
548,741.692	FEDERAL HOME LN MTG CORP PARTN GROUP NBR G6-7706 GOLD POOL 3.5% 12/01/2047 3132XCR31 ACCOUNT 548,741.692	556,951.93	94.638	519,318.16	37,633.77-	3.698
32,825.69	GNMA II GTD CTF MULTI ISSUER POOL NBR MA4901 4% 12/20/2047 36179TNS0 ACCOUNT 32,825.69	33,593.07	97.371	31,962.70	1,630.37-	4.108
572,902.106	FEDERAL HOME LN MTG CORP PARTN GROUP NBR G6-7707/ GOLD POOL 3.5% 01/01/2048 3132XCR49 ACCOUNT 572,902.106	581,652.31	95.017	544,354.39	37,297.92-	3.684
49,347.293	FEDERAL NATL MTG ASSN GTD MTG 3.500 2048-01-01 USD 3.5% 01/01/2048 3140Q8DA0 ACCOUNT 49,347.293	48,884.66	94.213	46,491.57	2,393.09-	3.715
92,511.16	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA3238 3.5% 01/01/2048 31418CS47 ACCOUNT 92,511.16	93,700.07	94.223	87,166.79	6,533.28-	3.715
54,656.064	GNMA II GTD CTF MULTI ISSUER POOL NBR MA4961 3% 01/20/2048 36179TQN8 ACCOUNT 54,656.064	54,519.42	92.50	50,556.86	3,962.56-	3.243
25,741	GNMA II GTD CTF MULTI ISSUER POOL NBR MA4963 4% 01/20/2048 36179TQQ1 ACCOUNT 25,741	26,621.80	97.351	25,059.12	1,562.68-	4.109
76,587.3033	FEDERAL HOME LN MTG GROUP NBR G0-8800/ GOLD POOL 3.5% 02/01/2048 3128MJ3J7 ACCOUNT 76,587.30325	75,863.33	94.224	72,163.62	3,699.71-	3.715
292,751.294	FEDERAL HOME LN MTG CORP PARTN GROUP NBR G6-7708/GOLD POOL 3.5% 03/01/2048 3132XCR56 ACCOUNT 292,751.294	292,854.21	94.375	276,284.03	16,570.18-	3.709

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
587,001.628	FEDERAL HOME LN MTG CORP PARTN GROUP NBR G6-7709/ GOLD POOL 3.5% 03/01/2048 3132XCR64 ACCOUNT 587,001.628	589,629.85	94.732	556,078.38	33,551.47-	3.695
135,019.656	FEDERAL HOME LN MTG CORP PARTN GROUP NBR G6-7711/ GOLD POOL 4% 03/01/2048 3132XCR80 ACCOUNT 135,019.656	137,973.22	97.674	131,879.10	6,094.12-	4.095
105,369.31	GNMA II GTD CTF MULTI ISSUER POOL NBR MA5078 4% 03/20/2048 36179TUB9 ACCOUNT 105,369.31	107,814.19	97.371	102,599.15	5,215.04-	4.108
162,851.528	FEDERAL NATL MTG ASSN GTD MTG 4.500 2048-05-01 USD 4.5% 05/01/2048 3140Q83U7 ACCOUNT 162,851.528	169,340.16	99.039	161,286.52	8,053.64-	4.544
70,401.33	FEDERAL NATL MTG ASSN GTD MTG POOL NBR CA1711 4.5% 05/01/2048 3140Q83V5 ACCOUNT 70,401.33	72,837.90	99.009	69,703.65	3,134.25-	4.545
106,393.86	FEDERAL HOME LN MTG 3.500 2048-06-01 USD/ GOLD POOL 3.5% 06/01/2048 3128MJ4A5 ACCOUNT 106,393.86	104,585.98	94.235	100,260.25	4,325.73-	3.714
32,351.148	FEDERAL HOME LN MTG 5.000 2048-07-01 USD/ GOLD POOL 5% 07/01/2048 3128MJ4T4 ACCOUNT 32,351.148	34,173.40	100.998	32,674.01	1,499.39-	4.951
62,144.362	FEDERAL NATL MTG ASSN GTD MTG 4.500 2048-08-01 USD 4.5% 08/01/2048 3140Q9N25 ACCOUNT 62,144.362	64,576.87	98.995	61,519.81	3,057.06-	4.546
51,753.303	GNMA II GTD CTF MULTI ISSUER 4.500 2048-08-20 USD 4.5% 08/20/2048 36179T7L3	53,672.38	98.973	51,221.80	2,450.58-	4.547

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT 51,753.303					
81,286.8544	GOVERNMENT NATL MTG ASSN 4% 09/20/2048 36179UCB6	83,463.55	96.795	78,681.61	4,781.94-	4.132
	ACCOUNT 81,286.8544					
18,458.88	GOVERNMENT NATL MTG ASSN 4.5% 09/20/2048 36179UCC4	19,104.95	99.139	18,299.95	805.00-	4.539
	ACCOUNT 18,458.88					
90,779.23	FEDERAL HOME LN MTG 4.500 2048-10-01 USD/ GOLD POOL 4.5% 10/01/2048 3128MJ5D8	93,848.36	99.32	90,161.93	3,686.43-	4.531
	ACCOUNT 90,779.23					
27,648.6803	FEDERAL HOME LN MTG 5.000 2048-10-01 USD/ GOLD POOL 5% 10/01/2048 3128MJ5E6	28,943.62	100.951	27,911.62	1,032.00-	4.953
	ACCOUNT 27,648.6803					
44,956.024	GOVERNMENT NATL MTG ASSN 4.000 2048-10-20 USD 4% 10/20/2048 36179UD90	46,148.44	97.123	43,662.64	2,485.80-	4.118
	ACCOUNT 44,956.024					
84,778.31	GOVERNMENT NATL MTG ASSN 5.000 2048-10-20 USD 5% 10/20/2048 36179UEB4	88,533.72	100.868	85,514.19	3,019.53-	4.957
	ACCOUNT 84,778.31					
38,305.915	FEDERAL HOME LN MTG 5.000 2048-11-01 USD/ GOLD POOL 5% 11/01/2048 3128MJ5K2	40,082.04	100.867	38,638.03	1,444.01-	4.957
	ACCOUNT 38,305.915					
206,826.0255	FEDERAL HOME LN MTG CORP GOLD POOL #ZT1703 4% 01/01/2049 3132AD3L0	221,562.41	97.076	200,778.43	20,783.98-	4.120
	ACCOUNT 206,826.0255					
16,370.2	GOVERNMENT NATL MTG ASSN 3.500 2049-07-20 USD 3.5% 07/20/2049 36179UVX7	16,733.41	92.884	15,205.30	1,528.11-	3.768
	ACCOUNT 16,370.2					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
319,455.28	FEDERAL NATL MTG ASSN 3.000 2049-09-01 USD 3% 09/01/2049 3140JQTM5 ACCOUNT 319,455.28	337,561.91	90.838	290,186.79	47,375.12-	3.303
49,984.39	GOVERNMENT NATL MTG ASSN 3.000 2049-10-20 USD 3% 10/20/2049 36179U3S9 ACCOUNT 49,984.39	50,320.23	89.202	44,587.08	5,733.15-	3.363
102,635.15	FEDERAL NATL MTG ASSN GTD MTG PA 3.000 2049-11-01 USD 3% 11/01/2049 31418DHY1 ACCOUNT 102,635.15	103,212.49	88.29	90,616.57	12,595.92-	3.398
91,879.47	FEDERAL HOME LOAN MTG CORP 3.000 2050-02-01 USD 3% 02/01/2050 3133N3VW1 ACCOUNT 91,879.47	92,841.35	87.83	80,697.74	12,143.61-	3.416
2,310,238.423	FEDERAL NATL MTG ASSN GTD MTG PA 2.000 2051-03-01 USD 2% 03/01/2051 31418DXK3 ACCOUNT 2,310,238.423	2,317,006.66	83.207	1,922,280.08	394,726.58-	2.404
939,323.02	FEDERAL NATL MTG ASSN GTD MTG PA 2.000 2051-03-01 USD 2% 04/01/2051 31418DYB2 ACCOUNT 939,323.02	940,203.63	83.191	781,432.21	158,771.42-	2.404
2,199,892.86	FEDERAL HOME LOAN MTG CORP 2.500 2051-08-01 USD 2.5% 08/01/2051 3132DWB69 ACCOUNT 2,199,892.86	2,281,959.20	86.46	1,902,027.37	379,931.83-	2.892
2,045,478.46	FEDERAL NATL MTG ASSN GTD MTG PA 2.500 2051-08-01 USD 2.5% 08/01/2051 31418D3H3 ACCOUNT 2,045,478.46	2,126,178.97	86.462	1,768,561.59	357,617.38-	2.891
3,945,425.15	FEDERAL NATL MTG ASSN GTD MTG PA 2.000 2051-09-01 USD 2% 09/01/2051 31418D3X8 ACCOUNT 3,945,425.15	3,994,742.96	83.067	3,277,346.31	717,396.65-	2.408

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
740,705.4688	FEDERAL HOME LOAN MTG CORP 2.500 2051-10-01 USD 2.5% 10/01/2051 3132DWCP6 ACCOUNT 740,705.46875	674,620.67	86.46	640,413.95	34,206.72-	2.892
1,399,591.45	FEDERAL NATL MTG ASSN GTD MTG PA 2.000 2051-10-01 USD 2% 10/01/2051 31418D4X7 ACCOUNT 1,399,591.45	1,417,523.70	83.108	1,163,172.46	254,351.24-	2.407
1,002,453.18	FNMA PASS-THRU I 2.000 2051-12-01 USD 2% 12/01/2051 3140KSVF1 ACCOUNT 1,002,453.18	888,854.88	83.029	832,326.85	56,528.03-	2.409
782,099.68	FNMA PASS-THRU I 2.000 2051-12-01 USD 2% 12/01/2051 3140M82X6 ACCOUNT 782,099.68	692,097.12	83.112	650,018.69	42,078.43-	2.406
786,541.28	FEDERAL NATL MTG ASSN GTD MTG PA 2.000 2051-11-01 USD 2% 12/01/2051 31418D7E6 ACCOUNT 786,541.28	673,936.83	83.01	652,907.92	21,028.91-	2.409
771,627.16	FEDERAL NATL MTG ASSN GTD MTG PA 2.500 2051-12-01 USD 2.5% 12/01/2051 31418D7F3 ACCOUNT 771,627.16	695,911.26	86.449	667,063.96	28,847.30-	2.892
1,259,949.19	FEDERAL NATL MTG ASSN 2.500 2052-01-01 USD 2.5% 01/01/2052 31418EAN0 ACCOUNT 827,703.86 ACCOUNT 432,245.33	1,145,404.18	86.397	1,088,558.30	56,845.88-	2.894
612,255.67	FEDERAL NATL MTG ASSN 3.500 2052-01-01 USD 3.5% 01/01/2052 31418EAQ3 ACCOUNT 612,255.67	613,523.22	92.88	568,663.07	44,860.15-	3.768
741,996.082	FEDERAL HOME LOAN MTG CORP 2.500 2052-02-01 USD 2.5% 02/01/2052 3132DWC76 ACCOUNT 741,996.082	690,665.02	86.43	641,307.21	49,357.81-	2.893

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
1,512,893.3755	FEDERAL HOME LOAN MTG CORP 3.000 2052-02-01 USD 3% 02/01/2052 3132DWC84 ACCOUNT 1,512,893.3755	1,447,768.04	89.698	1,357,035.10	90,732.94-	3.345
451,396.77	FEDERAL HOME LOAN MTG CORP 2% 02/01/2052 3133B5GX4 ACCOUNT 451,396.77	400,385.42	83.071	374,979.81	25,405.61-	2.408
771,501.51	FNMA PASS-THRU I 2.500 2052-03-01 USD 2.5% 03/01/2052 3140MHSH3 ACCOUNT 771,501.51	653,291.76	86.454	666,993.92	13,702.16	2.892
780,627.227	FEDERAL HOME LOAN MTG CORP 2.500 2052-04-01 USD 2.5% 04/01/2052 3132DWDJ9 ACCOUNT 780,627.227	713,572.58	86.408	674,524.37	39,048.21-	2.893
1,965,308.1	FEDERAL HOME LOAN MTG CORP 3.500 2052-04-01 USD 3.5% 04/01/2052 3132DWDL4 ACCOUNT 1,965,308.1	1,964,233.34	92.869	1,825,161.98	139,071.36-	3.769
668,585.85	FEDERAL HOME LOAN MTG CORP 4.000 2052-04-01 USD 4% 04/01/2052 3132DWDW0 ACCOUNT 668,585.85	679,554.84	95.468	638,285.54	41,269.30-	4.190
642,737.9663	FEDERAL HOME LOAN MTG CORP 2.000 2052-04-01 USD 2% 04/01/2052 3133B9KZ6 ACCOUNT 642,737.96625	566,011.12	83.019	533,594.63	32,416.49-	2.409
761,259.032	FNMA PASS-THRU I 2.000 2052-04-01 USD 2% 04/01/2052 3140XGX46 ACCOUNT 761,259.032	670,532.41	83.022	632,012.47	38,519.94-	2.409
2,796,503.56	FEDERAL NATL MTG ASSN 3.000 2052-04-01 USD 3% 04/01/2052 31418ECR9 ACCOUNT 2,796,503.56	2,722,422.24	89.733	2,509,386.54	213,035.70-	3.343
1,237,444.77	FEDERAL NATL MTG ASSN 3.500 2052-04-01 USD 3.5% 04/01/2052 31418ECS7 ACCOUNT 1,237,444.77	1,242,520.25	92.805	1,148,410.62	94,109.63-	3.771

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
763,468.918	FEDERAL HOME LOAN MTG CORP 2.500 2052-05-01 USD 2.5% 05/01/2052 3132DWDR1 ACCOUNT 763,468.918	703,807.99	86.438	659,927.26	43,880.73-	2.892
2,742,297.92	FEDERAL HOME LOAN MTG CORP 3.500 2052-05-01 USD 3.5% 05/01/2052 3132DWDT7 ACCOUNT 2,742,297.92	2,684,881.05	92.805	2,544,989.58	139,891.47-	3.771
1,330,710.55	FEDERAL HOME LOAN MTG CORP 4.000 2052-05-01 USD 4% 05/01/2052 3132DWDU4 ACCOUNT 1,330,710.55	1,334,245.27	95.469	1,270,416.05	63,829.22-	4.190
736,131.3963	FNMA PASS-THRU I 3.000 2052-05-01 USD 3% 05/01/2052 3140MNM37 ACCOUNT 736,131.39625	699,784.92	89.692	660,250.97	39,533.95-	3.345
2,061,531.13	FEDERAL NATL MTG ASSN 3.500 2052-04-01 USD 3.5% 05/01/2052 31418EDE7 ACCOUNT 2,061,531.13	2,003,067.40	92.805	1,913,203.97	89,863.43-	3.771
1,989,984.37	FEDERAL NATL MTG ASSN 4.000 2052-05-01 USD 4% 05/01/2052 31418EES5 ACCOUNT 1,989,984.37	1,983,765.67	95.509	1,900,614.17	83,151.50-	4.188
2,002,374.84	FEDERAL HOME LOAN MTG CORP 4.000 2052-06-01 USD 4% 06/01/2052 3132DWD34 ACCOUNT 2,002,374.84	2,001,279.80	95.509	1,912,448.19	88,831.61-	4.188
1,299,911.25	FEDERAL NATL MTG ASSN 4.500 2052-06-01 USD 4.5% 06/01/2052 31418EF21 ACCOUNT 1,299,911.25	1,321,821.85	97.576	1,268,401.40	53,420.45-	4.612
663,923.24	FEDERAL HOME LOAN MTG CORP 5.000 2052-07-01 USD 5% 07/01/2052 3132DNVY6 ACCOUNT 663,923.24	669,110.14	99.279	659,136.35	9,973.79-	5.036
671,508.31	FEDERAL NATL MTG ASSN 4.500 2052-08-01 USD 4.5% 08/01/2052 31418EGK0 ACCOUNT 671,508.31	633,631.04	97.571	655,197.37	21,566.33	4.612

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
430,517.05	FEDERAL NATL MTG ASSN 5.000 2052-08-01 USD 5% 08/01/2052 31418EHP8 ACCOUNT 430,517.05	433,409.60	99.304	427,520.65	5,888.95-	5.035
1,333,471.03	FEDERAL HOME LOAN MTG CORP 4.500 2052-09-01 USD 4.5% 09/01/2052 3132DWES8 ACCOUNT 1,333,471.03	1,337,117.25	97.571	1,301,081.02	36,036.23-	4.612
781,573.0045	FEDERAL HOME LOAN MTG CORP 5.000 2052-09-01 USD 5% 09/01/2052 3132DWET6 ACCOUNT 781,573.0045	774,676.51	99.279	775,937.86	1,261.35	5.036
1,380,573.6843	FNMA PASS-THRU I 4.500 2052-10-01 USD 4.5% 10/01/2052 3140QQKG9 ACCOUNT 1,380,573.68425	1,368,709.38	97.612	1,347,605.58	21,103.80-	4.610
337,133.73	FNMA PASS-THRU I 5.500 2052-10-01 USD 5.5% 10/01/2052 3140XJRM7 ACCOUNT 337,133.73	337,502.47	100.964	340,383.70	2,881.23	5.447
1,522,338.1761	FEDERAL NATL MTG ASSN 5.500 2052-10-01 USD 5.5% 11/01/2052 31418EKV1 ACCOUNT 1,522,338.17605	1,496,522.50	100.709	1,533,131.55	36,609.05	5.461
762,631.81	FEDERAL HOME LOAN MTG CORP 5.500 2052-11-01 USD 5.5% 12/01/2052 3132DWFS7 ACCOUNT 762,631.81	774,786.26	100.709	768,038.87	6,747.39-	5.461
1,103,291.1577	FEDERAL NATL MTG ASSN 5.500 2053-01-01 USD 5.5% 01/01/2053 31418EMT4 ACCOUNT 1,103,291.1577	1,108,694.84	100.709	1,111,113.49	2,418.65	5.461
302,568.52	FREDDIE MAC - STACR CMO 9.27043% 11/25/2023 3137G0AD1 ACCOUNT 302,568.52	310,700.05	101.4926	307,084.69	3,615.36-	9.134

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
308,000	SCOTT TRUST 2023-SFS CMO 5.90975% 03/15/2028 810064AA3 ACCOUNT 308,000	308,000.00	101.6377	313,043.99	5,043.99	5.815
100,000	MSBAM COML MTG SECS TR 2012-CKSV CMO 4.423466% 10/15/2030 553514AL4 ACCOUNT 100,000	66,000.00	67.9235	67,923.54	1,923.54	6.512
130,000	MSBAM COML MTG SECS TR 2012-CKSV CMO 4.423466% 10/15/2030 553514AN0 ACCOUNT 130,000	62,400.00	48.2697	62,750.64	350.64	9.164
300,000	RBS COML FDG INC 2013-GSP TR CMO 3.8336% 01/15/2032 74932QAA8 ACCOUNT 300,000	322,233.59	96.9738	290,921.46	31,312.13-	3.953
400,000	FHLMC MULTIFAMILY STRUCTURED PAS CMO 3.99% 08/25/2033 3137FHQ71 ACCOUNT 400,000	405,352.00	97.3523	389,409.20	15,942.80-	4.099
256,928.1	MORTGAGE IT TR CMO VAR RATE 5.66043% 02/25/2035 61913PAP7 ACCOUNT 256,928.1	255,567.66	95.226	244,662.35	10,905.31-	5.944
321,501.83	STRUCTURED ADJ RATE MTG LN TR CMO SER 2005-1 CL 1A1 4.12925% 02/25/2035 863579KY3 ACCOUNT 321,501.83	322,550.71	91.4076	293,877.07	28,673.64-	4.517
355,000	SREIT TRUST CMO 5.26055% 07/15/2036 78485GAA2 ACCOUNT 355,000	353,707.59	96.2432	341,663.18	12,044.41-	5.466
387,312.7204	BX TRUST CMO 5.924% 10/15/2036 056054AA7 ACCOUNT 387,312.7204	369,723.72	98.9324	383,177.89	13,454.17	5.988
240,000	BANC OF AMERICA MERILL LYNCH LAR CMO 4.09075% 08/10/2038 05491YAA8 ACCOUNT 240,000	248,104.56	90.4308	217,033.80	31,070.76-	4.524

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
385,000	JP MORGAN CHASE COMMERCIAL CMO 1.205% 11/15/2038 46654PAA4 ACCOUNT 385,000	384,037.50	97.3768	374,900.64	9,136.86-	1.237
180,000	CALI MORTGAGE TRUST CMO 3.957% 03/10/2039 129890AA7 ACCOUNT 180,000	185,399.46	87.8162	158,069.16	27,330.30-	4.506
165,000	JP MORGAN CHASE COMML MORTGAGE CMO 3.3973% 06/05/2039 46651EAA2 ACCOUNT 165,000	169,948.85	88.822	146,556.22	23,392.63-	3.825
170,000	HUDSON YARD CMO 3.228% 07/10/2039 44421GAA1 ACCOUNT 170,000	175,086.64	87.2771	148,371.02	26,715.62-	3.699
165,000	CPT MORTGAGE TRUST CMO 2.865% 11/13/2039 12654YAA7 ACCOUNT 165,000	169,946.79	81.1678	133,926.87	36,019.92-	3.530
120,000	MKT 2020-525M MTG TRUST CMO 2.694% 02/12/2040 55316PAA5 ACCOUNT 120,000	123,592.08	78.5209	94,225.03	29,367.05-	3.431
643,000	FREDDIE MAC - STACR CMO 6.31533% 10/25/2041 35564KKY4 ACCOUNT 643,000	643,000.00	96.313	619,292.59	23,707.41-	6.557
85,000	BX TRUST CMO 3.202% 12/09/2041 05606FAA1 ACCOUNT 85,000	87,545.50	87.0817	74,019.42	13,526.08-	3.677
175,000	HUDSON YARDS CMO 3.041% 12/10/2041 44421MAA8 ACCOUNT 175,000	179,852.23	85.2932	149,263.14	30,589.09-	3.565
522,930.33	FREDDIE MAC - STACR CMO 5.81533% 01/25/2042 35564KPU7 ACCOUNT 522,930.33	515,045.52	98.344	514,270.60	774.92-	5.913

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
430,000	CITIGROUP COMMERCIAL MORTGAGE TR CMO 2.456% 11/10/2042 17328QAA9 ACCOUNT 430,000	365,231.25	82.1186	353,109.77	12,121.48-	2.991
305,000	SFAVE COML MTG SECS TR 2015-5AVE CMO 3.872% 01/05/2043 78413MAA6 ACCOUNT 305,000	322,702.54	71.5143	218,118.71	104,583.83-	5.414
44,058.85	WFRBS COML MTG TR 2011-C3 PASSTHRU CTF CL D 144A CMO 5.420277% 03/15/2044 92935VAS7 ACCOUNT 44,058.85	20,609.31	31.25	13,768.39	6,840.92-	17.345
278,386.91	WASHINGTON MUTUAL 2005-AR6 MTG PASSTHRU CTF CL 2-A-1A VARIABLE RATE 5.48043% 04/25/2045 92922FJ25 ACCOUNT 278,386.91	276,081.52	96.4883	268,610.80	7,470.72-	5.680
43,430.72	WFRBS COML MTG TR 2012-C7 CMO 4.806033% 06/15/2045 92936TAK8 ACCOUNT 43,430.72	35,246.74	13.98	6,071.61	29,175.13-	34.378
175,000	DC OFFICE TRUST CMO 2.965% 09/15/2045 23312BAA8 ACCOUNT 175,000	180,236.88	81.62	142,835.04	37,401.84-	3.633
190,649.92	WASHINGTON MUTUAL 2005-AR13 MTG PASSTHRU CTF CL A-1A1 VARIABLE RATE 5.60043% 10/25/2045 92922F4M7 ACCOUNT 190,649.92	181,823.18	92.8885	177,091.76	4,731.42-	6.029
90,000	WFRBS COML MTG TR 2012-C10 CMO 4.472995% 12/15/2045 92890NAY5 ACCOUNT 90,000	56,357.81	72.0062	64,805.62	8,447.81	6.212
41,584.447	FEDERAL NATL MTG ASSN GTD REMIC CMO 3.5% 05/25/2046 3136B2ZR6 ACCOUNT 41,584.447	41,675.41	97.3867	40,497.70	1,177.71-	3.594

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
1,200,000	GS MTG SECS TR 2013-GCJ14 CMO CL A-5 4.243% 08/10/2046 36198FAE2 ACCOUNT 1,200,000	1,286,156.25	99.6318	1,195,581.24	90,575.01-	4.259
270,000	MORGAN STANLEY BAML TRUST CMO VAR 4.501535% 08/15/2046 61762TAH9 ACCOUNT 270,000	188,587.50	67.7687	182,975.38	5,612.12-	6.643
40,000	WFRBS COML MTG TR 2013-C15 CMO 4.60659% 08/15/2046 92938CAJ6 ACCOUNT 40,000	37,000.00	85.0024	34,000.94	2,999.06-	5.419
210,000	JPMBB COML MTG SECS TR 2013-C14 CMO 4.700902% 08/17/2046 46640LAK8 ACCOUNT 210,000	197,400.00	95.8692	201,325.40	3,925.40	4.903
655,000	COMM 2013-CCRE13 MTG TR CMO 4.194% 10/10/2046 12630BBA5 ACCOUNT 655,000	709,318.95	98.5933	645,785.85	63,533.10-	4.254
385,000	COMM MORTGAGE TRUST CMO 2.173% 11/10/2046 12656KAA5 ACCOUNT 385,000	354,500.78	79.5709	306,347.93	48,152.85-	2.731
206,927.21	SEQUOIA MTG TR 2016-3 CMO 3.5% 11/25/2046 81746NAA6 ACCOUNT 206,927.21	213,684.67	90.6766	187,634.50	26,050.17-	3.860
17,218.434	FEDERAL NATL MTG ASSN GTD REMIC CMO 3.5% 01/25/2047 3136B2TU6 ACCOUNT 17,218.434	17,194.22	96.7673	16,661.81	532.41-	3.617
1,200,000	COMM 2014-CCRE15 MTG TR CMO 4.074% 02/10/2047 12591RBA7 ACCOUNT 1,200,000	1,292,109.38	98.3993	1,180,791.72	111,317.66-	4.140
59,576.03	COMM 2014-CCRE14 MTG TR CMO 3.743% 02/12/2047 12630DAW4 ACCOUNT 59,576.03	62,480.36	99.3172	59,169.25	3,311.11-	3.769

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
1,615,000	CITIGROUP COML MTG TR CMO 4.023% 03/10/2047 17322AAD4 ACCOUNT 1,615,000	1,738,333.01	98.3289	1,588,012.22	150,320.79-	4.091
50,999.33	FEDERAL NATL MTG ASSN CMO 4% 05/25/2047 3136B3SX9 ACCOUNT 50,999.33	51,469.49	97.129	49,535.12	1,934.37-	4.118
115,000	MORGAN STANLEY BAML TRUST CMO 4.891344% 06/15/2047 61763MAL4 ACCOUNT 115,000	114,207.81	86.099	99,013.82	15,193.99-	5.681
47,884.512	FEDERAL NATL MTG ASSN GTD REMIC CMO 3.5% 06/25/2047 3136B1Q80 ACCOUNT 47,884.512	47,480.48	96.251	46,089.33	1,391.15-	3.636
388,244.39	J P MORGAN CHASE COML MTG SECS T CMO 3.4614% 07/15/2047 46642CBK5 ACCOUNT 388,244.39	404,638.61	98.1817	381,184.98	23,453.63-	3.526
32,109.65	SEQUOIA MTG TR 2017-CH1 CMO 4% 10/25/2047 81746HAA9 ACCOUNT 32,109.65	32,704.12	95.4925	30,662.30	2,041.82-	4.189
892,632.58	JPMBB COML MTG SECS TR 2014-C25 CMO 3.408% 11/15/2047 46643PBD1 ACCOUNT 892,632.58	947,949.86	96.5502	861,838.18	86,111.68-	3.530
500,000	NEW YORK NY HSG DEV CORP CMO 3.709% 02/15/2048-2024 64966TFD1 ACCOUNT 500,000	533,925.78	97.468	487,340.00	46,585.78-	3.805
98,369.8383	GOVERNMENT NATL MTG ASSN CMO 2048-09-20 USD 3.5% 09/20/2048 38380Y2X2 ACCOUNT 98,369.8383	97,447.62	96.0944	94,527.95	2,919.67-	3.642
448,856.7	COMM 2015-CCRE27 MTG TR CMO 3.349% 10/10/2048 12635QBF6 ACCOUNT 448,856.7	478,383.06	95.4654	428,502.80	49,880.26-	3.508

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
700,000	CSAIL 2015-C4 COML MTG TR CMO 3.8079% 11/18/2048 12635RAX6 ACCOUNT 700,000	758,378.91	95.8991	671,293.63	87,085.28-	3.971
55,524.14	GOVERNMENT NATL MTG ASSN CMO 3.5% 02/20/2049 38381RME6 ACCOUNT 55,524.14	55,307.24	93.7348	52,045.44	3,261.80-	3.734
298,634.5	BRAVO RESIDENTIAL FUNDING TRUST CMO .941% 02/25/2049 10569TAA6 ACCOUNT 298,634.5	298,631.09	87.7797	262,140.50	36,490.59-	1.072
15,818.58	GOVERNMENT NATL MTG ASSN CMO 3% 06/20/2049 38381WDY1 ACCOUNT 15,818.58	15,868.01	92.8375	14,685.57	1,182.44-	3.231
228,494.14	FEDERAL HOME LOAN MTG CORP CMO 7.07043% 07/25/2049 35564TAH3 ACCOUNT 228,494.14	231,564.53	100.0001	228,494.32	3,070.21-	7.070
450,967.33	CD 2016-CD2 MTG TR CMO 3.348% 11/10/2049 12515ABC3 ACCOUNT 450,967.33	485,001.28	96.115	433,447.20	51,554.08-	3.483
220,269.3604	FANNIE MAE CMO 5.52043% 01/25/2050 3136B72K6 ACCOUNT 220,269.3604	219,615.43	97.6792	215,157.28	4,458.15-	5.652
71,248.47	FEDERAL HOME LOAN MTG CORP CMO 6.87043% 02/25/2050 35565KAH1 ACCOUNT 71,248.47	71,938.68	99.8749	71,159.32	779.36-	6.879
950,241.86	CIM TRUST CMO 2.5% 04/25/2050 12560AAB0 ACCOUNT 950,241.86	763,608.42	83.921	797,452.85	33,844.43	2.979
65,000	WELLS FARGO COML MTG TR 2014-LC1 CMO 4.458% 08/15/2050 94988XBA3 ACCOUNT 65,000	51,187.50	51.6111	33,547.23	17,640.27-	8.638

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
65,000	WELLS FARGO COML MTG TR 2014-LC1 CMO 4.322% 08/17/2050 94988XAZ9 ACCOUNT 65,000	60,957.81	80.2726	52,177.17	8,780.64-	5.384
399,372.78	CIM TRUST CMO 2.5% 03/25/2051 12564KAA6 ACCOUNT 399,372.78	336,221.95	81.9453	327,267.22	8,954.73-	3.051
878,570.91	CIM TRUST CMO 2.5% 06/25/2051 12565VAA1 ACCOUNT 878,570.91	710,544.23	81.9453	719,947.57	9,403.34	3.051
750,298.41	GS MBS CORP TRUST CMO 2.5% 06/25/2051 36261MAB5 ACCOUNT 750,298.41	728,727.30	81.9453	614,834.28	113,893.02-	3.051
881,598.67	BAYVIEW OPPURTUNITY MASTER FUND CMO 2.5% 10/25/2051 07335UAE4 ACCOUNT 881,598.67	767,498.56	86.7617	764,889.99	2,608.57-	2.881
557,330.35	GS MORTGAGE-BACKED SECURITIES CMO 2.5% 11/25/2051 36262LAJ9 ACCOUNT 557,330.35	570,828.24	86.852	484,052.44	86,775.80-	2.878
847,817.3572	GS MORTGAGE-BACKED SECURITIES TR CMO 2.5% 11/25/2051 36262QAF6 ACCOUNT 847,817.35717	743,694.79	86.7558	735,530.65	8,164.14-	2.882
647,806.01	JP MORGAN MORTGAGE TRUST CMO 2.5% 11/25/2051 46592NAF3 ACCOUNT 647,806.01	663,697.52	87.132	564,446.33	99,251.19-	2.869
660,499.47	JP MORGAN MORTGAGE TRUST 2.5% 02/25/2052 46592WAF3 ACCOUNT 660,499.47	671,542.19	87.132	575,506.40	96,035.79-	2.869
707,207.82	JP MORGAN MORTGAGE TRUST CMO 2.5% 05/25/2052 46653QAC9 ACCOUNT 707,207.82	703,561.34	81.9453	579,523.57	124,037.77-	3.051

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
711,235.28	JP MORGAN MORTGAGE TRUST CMO 2.5% 07/25/2052 46654WAE1 ACCOUNT 711,235.28	689,675.95	81.9453	582,823.88	106,852.07-	3.051
537,732.9	FEDERAL HOME LN MTG CORP MULTICL CMO 3.25% 04/15/2053 3137BTEH0 ACCOUNT 537,732.9	493,182.91	83.0911	446,808.02	46,374.89-	3.911
220,000	ONE BRYANT PARK TST CMO 2.51641% 09/15/2054 68236JAA9 ACCOUNT 220,000	220,000.00	82.7871	182,131.60	37,868.40-	3.040
667,333.33	NEWREZ WAREHOUSE SECURITIZATION CMO 5.77043% 05/25/2055 65246PAA9 ACCOUNT 667,333.33	667,495.83	98.9736	660,483.49	7,012.34-	5.830
357,000	BANK 2022-BNK42 CMO 2055-06-17 USD 4.493% 06/15/2055 06541MBN3 ACCOUNT 357,000	365,855.27	96.7406	345,363.91	20,491.36-	4.644
318,370.29	STARWOOD MORTGAGE RESIDENTIAL CMO 1.127% 06/25/2056 85573JAA4 ACCOUNT 318,370.29	256,885.03	82.0313	261,163.22	4,278.19	1.374
42,219.31	TOWD PT MTG TR 2016-5 CMO 2.5% 10/25/2056 89173CAA5 ACCOUNT 42,219.31	41,407.91	98.2462	41,478.87	70.96	2.545
237,930.41	CREDIT SUISSE MORTGAGE TRUST CMO 3.65% 07/25/2058 12596MAB2 ACCOUNT 237,930.41	238,400.25	95.1471	226,383.84	12,016.41-	3.836
40,000	WELLS FARGO COML MTG TR 2016-C36 CMO 4.25791% 11/15/2059 95000MBV2 ACCOUNT 40,000	29,325.00	74.2178	29,687.12	362.12	5.737
391,261.62	CF HIPPOLYTA ISSUER LLC ABS 2.28% 07/15/2060 12530MAC9 ACCOUNT 391,261.62	356,445.46	90.0629	352,381.68	4,063.78-	2.532

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
446,999.99	ANGEL OAK MORTGAGE TRUST CMO 1.035% 01/20/2065 03464EAA0 ACCOUNT 446,999.99	446,993.78	81.3456	363,614.78	83,379.00-	1.272
303,698.3	GCAT CMO .874% 01/25/2066 36167TAA7 ACCOUNT 303,698.3	303,128.87	84.6751	257,156.81	45,972.06-	1.032
405,908.17	VERUS SECURITIZATION TRUST CMO 1.046% 06/25/2066 92539LAA8 ACCOUNT 405,908.17	406,542.40	83.9416	340,725.93	65,816.47-	1.246
324,477.23	NOMURA SECURITIES INTL CMO 0% 02/25/2067 12568TAC9 ACCOUNT 324,477.23	319,164.87	97.9012	317,667.23	1,497.64-	0.000
630,000	CARMAX AUTO OWNER TRUST ABS 1.03% 12/15/2026 14314QAE4 ACCOUNT 630,000	629,933.22	92.3565	581,845.76	48,087.46-	1.115
370,000	GM FINANCIAL CONSUMER AUTOMOBILE ABS 1.09% 12/16/2026 380149AE4 ACCOUNT 370,000	369,937.40	92.9497	343,913.78	26,023.62-	1.173
1,155,000	HYUNDAI AUTO RECEIVABLES TRUST ABS 1.09% 05/17/2027 44933LAE3 ACCOUNT 1,155,000	1,154,846.62	92.0881	1,063,617.56	91,229.06-	1.184
950,000	VERIZON MASTER TRUST ABS .5% 05/20/2027 92348KAA1 ACCOUNT 950,000	950,027.47	95.1027	903,475.27	46,552.20-	0.526
1	COUNTRYWIDE HOME EQUITY INC 5.627% 07/25/2027 126685DW3 ACCOUNT 1	1.00	0.00	0.00	1.00-	6.000

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
860,000	VERIZON MASTER TRUST ABS .99% 04/20/2028 92348KAD5 ACCOUNT 860,000	859,875.99	94.2502	810,551.38	49,324.61-	1.050
183,722.37	SLM STUDENT LN TR 2012-2 ABS VAR 5.72043% 01/25/2029 78446YAA1 ACCOUNT 183,722.37	184,597.93	96.3702	177,053.60	7,544.33-	5.936
171,776.37	SLC STUDENT LN TR 2008-1 6.46629% 12/15/2032 78444LAD5 ACCOUNT 171,776.37	178,030.10	99.8048	171,441.05	6,589.05-	6.479
701,510.21	HOME EQUITY ASSET TR ABS 5.74043% 01/25/2035 437084FK7 ACCOUNT 701,510.21	672,572.92	95.9973	673,430.86	857.94	5.980
117,460.71	MORGAN STANLEY ABS CAP I INC 5.78043% 01/25/2035 61744CMH6 ACCOUNT 117,460.71	115,992.45	99.8118	117,239.65	1,247.20	5.791
185,305.68	CHASE 2.759 5.52043% 02/26/2035 161546JS6 ACCOUNT 185,305.68	177,372.29	94.0049	174,196.49	3,175.80-	5.872
234,374.64	GS MTG SECS CORP 5.49029% 06/25/2035 36242D3X9 ACCOUNT 234,374.64	233,129.52	97.245	227,917.57	5,211.95-	5.646
.01	OPTION ONE MTG LN TR 2.699% 01/25/2036 68389FKL7 ACCOUNT .01	0.00	100.00	0.01	0.01	0.000
327,829.71	OPTION ONE MTG LN TR ABS 5.62043% 01/25/2036 68389FKQ6 ACCOUNT 327,829.71	324,039.18	96.9994	317,992.72	6,046.46-	5.794
236,676.56	HSI ASSET SECURITIZATION CORP TR 5.29043% 02/25/2036 40430HFM5 ACCOUNT 236,676.56	230,315.88	97.7764	231,413.87	1,097.99	5.411

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
41,056.32	NOMURA HOME EQUITY ABS 5.56043% 03/25/2036 65536MAD9 ACCOUNT 41,056.32	40,876.70	99.5136	40,856.62	20.08-	5.588
112,561.24	HSI ASSET SEC 2007 ABS 5.18043% 05/25/2037 40431RAA3 ACCOUNT 112,561.24	110,310.03	99.271	111,740.70	1,430.67	5.218
775,000	AMSR TRUST ABS 2.106% 09/17/2037 001807AD8 ACCOUNT 775,000	778,390.62	91.4984	709,112.60	69,278.02-	2.302
1,118,962.86	PROGRESS RESIDENTIAL TRUST ABS 1.51% 10/17/2038 74333TAA7 ACCOUNT 1,118,962.86	1,118,909.71	87.9324	983,930.45	134,979.26-	1.717
288,904.37	SLC STUDENT LN TR 2006-2 5.02629% 09/15/2039 784428AF1 ACCOUNT 288,904.37	277,709.33	96.4327	278,598.14	888.81	5.212
322,598.78	NELNET STUDENT LN TR 2014-4 ABS 5.97043% 11/25/2043 64033MAB4 ACCOUNT 322,598.78	321,010.99	97.7157	315,229.79	5,781.20-	6.110
218,734.98	SLM STUDENT LN TR 2006-10 .47771% 03/25/2044 78443BAK2 ACCOUNT 218,734.98	196,861.49	91.8171	200,836.12	3,974.63	0.520
178,533.49	SLM STUDENT LN TR 2009-3 5.77043% 01/25/2045 78445RAA7 ACCOUNT 178,533.49	177,640.83	95.9458	171,295.35	6,345.48-	6.014
355,000	VANTAGE DATA CENTERS LLC ABS 1.645% 09/15/2045 92212KAB2 ACCOUNT 355,000	344,863.09	90.0945	319,835.44	25,027.65-	1.826
650,000	VANTAGE DATA CENTERS LLC ABS 2.165% 10/15/2046 92212KAD8 ACCOUNT 650,000	650,000.00	88.9546	578,204.58	71,795.42-	2.434

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
340,240.66	SBAP 2022-25E ABS 3.8% 08/01/2047 83162CQ48 ACCOUNT 340,240.66	340,240.66	96.039	326,763.73	13,476.93-	3.957
669,750	DRIVEN BRANDS FDG LLC ABS 4.739% 04/20/2048 26208LAC2 ACCOUNT 669,750	672,137.44	95.852	641,968.77	30,168.67-	4.944
577,534.31	FLAGSTAR MORTGAGE TRUST ABS 2.5% 06/01/2051 33852FAE6 ACCOUNT 577,534.31	592,153.15	86.7617	501,078.59	91,074.56-	2.881
120,868.7	ACCESS FDG 2015-1 LLC ABS 5.72043% 07/25/2056 00435TAA9 ACCOUNT 120,868.7	118,149.14	96.4506	116,578.54	1,570.60-	5.931
42,523.8	TOWD PT MTG TR 2017-1 ABS 2.75% 10/25/2056 89173FAA8 ACCOUNT 42,523.8	41,925.80	98.2261	41,769.47	156.33-	2.800
70,353.97	TOWD PT MTG TR 2017-5 ABS 4.330851% 02/25/2057 89169EAA7 ACCOUNT 70,353.97	70,639.76	99.6882	70,134.59	505.17-	4.344
251,837.8	GS MORTGAGE- BACKED SECURITIE ABS 3.75% 10/25/2057 36256BAC4 ACCOUNT 251,837.8	248,316.76	96.2076	242,287.00	6,029.76-	3.898
429,275.86	TOWD POINT MORTGAGE TRUST ABS 1.75% 10/25/2060 89179JAA4 ACCOUNT 429,275.86	436,721.13	87.5638	375,890.04	60,831.09-	1.999
390,000	NEW ECONOMY ASSESTS PHASE ABS 2.41% 10/20/2061 643821AB7 ACCOUNT 390,000	344,723.44	84.1878	328,332.46	16,390.98-	2.863
216,416.95	SLM STUDENT LOAN TRUST 5.80514% 10/25/2064 78442GLK0 ACCOUNT 216,416.95	211,277.05	97.5449	211,103.72	173.33-	5.951

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
675,234.72	NAVIENT STUDENT LN TR 2016-2 ABS 6.52043% 06/25/2065 63940FAC1 ACCOUNT 675,234.72	696,678.70	99.5906	672,470.58	24,208.12-	6.547
394,733.885	PHEAA STUDENT LOAN TRUST ABS 5.99529% 09/25/2065 69343FAA5 ACCOUNT 394,733.885	397,817.74	98.7537	389,814.36	8,003.38-	6.071
332,092.72	NAVIENT STUDENT LN TR 2017-3 6.07043% 07/26/2066 63940JAC3 ACCOUNT 332,092.72	332,092.72	98.7708	328,010.77	4,081.95-	6.146
360,000	SALES TAX SECURITIZATION CORP IL TXBL-REF-SECOND LIEN-SER B SECURITIZATION BDS 2020 B 2.225% 01/01/2024 79467BDC6 ACCOUNT 360,000	360,000.00	97.942	352,591.20	7,408.80-	2.272
285,000	SALES TAX SECURITIZATION CORP IL TXBL-REF-SECOND LIEN-SER B SECURITIZATION BDS 2020 B 2.325% 01/01/2025 79467BDD4 ACCOUNT 285,000	285,000.00	95.486	272,135.10	12,864.90-	2.435
455,000	BUCKEYE OHIO TAXABLE SR ASSET BACKED REF BDS 2020 A1 CL1 1.95% 06/01/2026 118217CF3 ACCOUNT 455,000	455,000.00	91.585	416,711.75	38,288.25-	2.129
160,000	NEW YORK N Y TAXABLE GO BDS FISCAL 2021 D 1.823% 08/01/2030 64966QRP7 ACCOUNT 160,000	160,000.00	83.879	134,206.40	25,793.60-	2.173
350,000	NEW YORK N Y CITY TRANSITIONAL F TXBL-SUB-FUTURE TAX SECURED-FI B SUB B-3 3.95% 08/01/2032-2028 64971XGH5 ACCOUNT 350,000	362,068.00	95.93	335,755.00	26,313.00-	4.118

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
33,000	NEW YORK N Y CITY TRANSITIONAL F FUTURE TAX SECD SUB TAXABLE BDS FISCAL 2023 F SUBF-3 5.13% 02/01/2035-2033 64971X6R4 ACCOUNT 33,000	33,012.87	103.486	34,150.38	1,137.51	4.957
33,000	NEW YORK N Y CITY TRANSITIONAL F FUTURE TAX SECD SUB TAXABLE BDS FISCAL 2023 F SUBF-3 5.15% 02/01/2036-2033 64971X6S2 ACCOUNT 33,000	32,923.77	103.263	34,076.79	1,153.02	4.987
845,000	NEW JERSEY ST TRANSN TR FD TXBL-REF-TRANSPORTATION SYSTEM 4.081% 06/15/2039 6461366R7 ACCOUNT 845,000	850,999.50	88.998	752,033.10	98,966.40-	4.585
555,000	COLORADO HEALTH FACS AUTH REV TXBL-REF-SANFORD HLTH-SER B 3.796% 11/01/2044 19648FNV2 ACCOUNT 555,000	575,424.00	80.812	448,506.60	126,917.40-	4.697
35,000	METROPOLITAN TRANSN AUTH N Y REV TAXABLE GREEN BDS 2020 C-2 5.175% 11/15/2049-2030 59261AG76 ACCOUNT 35,000	35,973.35	94.593	33,107.55	2,865.80-	5.471
300,000	UNIV CALIF REGTS MED CTR POOLED TAXABLE BDS 2020 SER N 3.256% 05/15/2060-2059 913366KC3 ACCOUNT 300,000	300,000.00	73.227	219,681.00	80,319.00-	4.446
200,000	ITC HLDGS CORP 4.05% 07/01/2023-2023 465685AG0 ACCOUNT 200,000	209,776.00	99.732	199,464.00	10,312.00-	4.061
405,000	GOLDMAN SACHS GROUP INC 1.217% 12/06/2023-2022 38141GZE7	405,000.00	97.644	395,458.20	9,541.80-	1.246

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT 405,000					
240,000	BOEING CO 1.433% 02/04/2024-2022 097023DE2 ACCOUNT 240,000	240,804.00	97.047	232,912.80	7,891.20-	1.477
245,000	AMERICAN ELEC PWR INC 2.031% 03/15/2024 025537AK7 ACCOUNT 245,000	247,192.75	96.843	237,265.35	9,927.40-	2.097
5,000	QVC INC 4.85% 04/01/2024 747262AS2 ACCOUNT 5,000	4,525.00	85.75	4,287.50	237.50-	5.656
125,000	ATHENE GLOBAL FUNDING SR SEC FL PP 144A 5.453966% 05/24/2024 04685A2X8 ACCOUNT 125,000	125,000.00	98.977	123,721.25	1,278.75-	5.510
600,000	SPRINT CORP 7.125% 06/15/2024 85207UAH8 ACCOUNT 600,000	622,326.01	101.62	609,720.00	12,606.01-	7.011
25,000	ICAHN ENTERPRISES/FIN 4.75% 09/15/2024-2024 451102BW6 ACCOUNT 25,000	24,985.14	98.679	24,669.75	315.39-	4.814
160,000	HYATT HOTELS CORP 1.8% 10/01/2024-2022 448579AN2 ACCOUNT 160,000	159,990.40	95.008	152,012.80	7,977.60-	1.895
45,000	BROADCOM INC 3.625% 10/15/2024-2024 11135FAY7 ACCOUNT 45,000	47,117.25	97.797	44,008.65	3,108.60-	3.707
160,000	GOLDMAN SACHS GROUP INC .925% 10/21/2024-2023 38141GYL2 ACCOUNT 160,000	159,884.80	97.578	156,124.80	3,760.00-	0.948
1,100,000	FORD MOTOR CREDIT CO 4.063% 11/01/2024-2024 345397ZX4 ACCOUNT 1,100,000	1,076,625.00	97.155	1,068,705.00	7,920.00-	4.182
65,000	EQT CORP 6.125% 02/01/2025-2025 26884LAH2	60,272.50	100.267	65,173.55	4,901.05	6.109

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT	65,000					
980,000	HCA INC 5.375% 02/01/2025 404119BR9		1,020,063.91	99.991	979,911.80	40,152.11-	5.375
	ACCOUNT	980,000					
520,000	FORD MOTOR CREDIT CO 2.3% 02/10/2025-2022 345397B85		519,994.80	93.099	484,114.80	35,880.00-	2.470
	ACCOUNT	520,000					
5,000	NETFLIX.COM INC 5.875% 02/15/2025 64110LAL0		5,281.25	101.427	5,071.35	209.90-	5.792
	ACCOUNT	5,000					
5,000	QVC INC 4.45% 02/15/2025 747262AU7		4,750.00	73.626	3,681.30	1,068.70-	6.044
	ACCOUNT	5,000					
140,000	CVR ENERGY INC 5.25% 02/15/2025-2022 U15118AA7		133,915.38	96.766	135,472.40	1,557.02	5.425
	ACCOUNT	140,000					
75,000	SPRINGLEAF FIN CORP 6.875% 03/15/2025 85172FAM1		69,675.00	97.817	73,362.75	3,687.75	7.028
	ACCOUNT	75,000					
425,000	ZIMMER BIOMET HOLDINGS, INC 3.55% 04/01/2025-2025 98956PAF9		417,936.50	97.246	413,295.50	4,641.00-	3.651
	ACCOUNT	425,000					
35,000	CALUMET SPECIALTY PROD 11% 04/15/2025-2021 U13077AJ8		38,325.00	102.705	35,946.75	2,378.25-	10.710
	ACCOUNT	35,000					
70,000	BOEING CO 4.875% 05/01/2025 097023CT0		78,420.30	99.771	69,839.70	8,580.60-	4.886
	ACCOUNT	70,000					
35,000	CITIGROUP INC .981% 05/01/2025-2024 172967MX6		32,387.60	95.188	33,315.80	928.20	1.031
	ACCOUNT	35,000					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
200,000	ARAMARK SVCS INC 6.375% 05/01/2025-2022 U0389LAF8 ACCOUNT 200,000	211,000.00	100.00	200,000.00	11,000.00-	6.375
140,000	ORACLE CORPORATION 2.95% 05/15/2025-2025 68389XBC8 ACCOUNT 140,000	132,928.60	96.289	134,804.60	1,876.00	3.064
185,000	VICI PROPERTIES LP 4.375% SNR NTS 15/05/2025 USD (SEC REGD) 4.375% 05/15/2025 925650AA1 ACCOUNT 185,000	185,812.15	97.505	180,384.25	5,427.90-	4.487
40,000	NEWELL BRANDS INC 4.875% 06/01/2025 651229BB1 ACCOUNT 40,000	39,800.00	97.307	38,922.80	877.20-	5.010
50,000	SM ENERGY CO 5.625% 06/01/2025-2020 78454LAL4 ACCOUNT 50,000	48,200.00	97.689	48,844.50	644.50	5.758
320,000	COLUMBIA/HCA HLTH MTN MED TERM NTS 7.69% 06/15/2025 197677AG2 ACCOUNT 320,000	309,642.48	104.298	333,753.60	24,111.12	7.373
490,000	JPMORGAN CHASE & CO .969% 06/23/2025-2024 46647PCK0 ACCOUNT 490,000	490,000.00	94.783	464,436.70	25,563.30-	1.022
135,000	NAVIENT CORP 6.75% 06/25/2025 63938CAH1 ACCOUNT 135,000	140,941.35	98.327	132,741.45	8,199.90-	6.865
350,000	DCP MIDSTREAM OPER LP 5.375% 07/15/2025-2025 23311VAG2 ACCOUNT 350,000	364,770.00	100.014	350,049.00	14,721.00-	5.374
20,000	CHARTER COMM OPT LLC/CAP SR SECD NT 4.908% 07/23/2025-2025 161175AY0 ACCOUNT 20,000	20,074.30	98.989	19,797.80	276.50-	4.958

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
5,000	COLUMBIA/HCA HLTH 7.58% 09/15/2025 19767QAQ8 ACCOUNT 5,000	5,225.00	102.637	5,131.85	93.15-	7.385
75,000	SERVICE PROPERTIES TRUST 7.5% 09/15/2025-2025 81761LAA0 ACCOUNT 75,000	84,815.62	98.044	73,533.00	11,282.62-	7.650
20,000	GOLDMAN SACHS GROUP INC 3.272% 09/29/2025-2024 38141GWQ3 ACCOUNT 20,000	20,808.92	96.675	19,335.00	1,473.92-	3.385
35,000	EQT CORP 5.678% 10/01/2025-2023 26884LAP4 ACCOUNT 35,000	35,000.00	99.59	34,856.50	143.50-	5.701
85,000	GENERAL MOTORS CO 6.125% 10/01/2025-2025 37045VAV2 ACCOUNT 85,000	86,933.60	101.70	86,445.00	488.60-	6.023
25,000	NUSTAR LOGISTICS 5.75% 10/01/2025-2025 67059TAG0 ACCOUNT 25,000	25,000.00	98.073	24,518.25	481.75-	5.863
570,000	MORGAN STANLEY FR 1.164% 10/21/2025-2024 61747YEG6 ACCOUNT 570,000	569,046.00	93.564	533,314.80	35,731.20-	1.244
344,000	CAPITAL ONE FINL CORP GLBL FLT 4.2% 10/29/2025-2015 14040HBJ3 ACCOUNT 344,000	369,310.20	95.392	328,148.48	41,161.72-	4.403
200,000	FORD MOTOR CREDIT CO 3.375% 11/13/2025-2025 345397B28 ACCOUNT 200,000	183,000.00	92.872	185,744.00	2,744.00	3.634
245,000	JPMORGAN CHASE & CO 1.561% 12/10/2025-2024 46647PCT1 ACCOUNT 245,000	245,000.00	93.838	229,903.10	15,096.90-	1.664

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
85,000	ICAHN ENTERPRISES/FIN 6.375% 12/15/2025-2020 451102BQ9 ACCOUNT 85,000	83,690.50	99.17	84,294.50	604.00	6.428
70,000	BLUE RACER MID LLC/FINAN 7.625% 12/15/2025-2022 U0942MAE9 ACCOUNT 70,000	74,725.00	100.204	70,142.80	4,582.20-	7.609
160,000	AIR LEASE CORPORATION 2.875% 01/15/2026-2025 00914AAJ1 ACCOUNT 160,000	164,576.00	93.324	149,318.40	15,257.60-	3.081
60,000	CENTENNIAL RESOURCE PROD 5.375% 01/15/2026-2021 U14008AA1 ACCOUNT 60,000	57,150.00	95.18	57,108.00	42.00-	5.647
726,000	BK OF AMERICA CORP FR 3.366% 01/23/2026-2025 06051GGZ6 ACCOUNT 726,000	771,534.72	96.285	699,029.10	72,505.62-	3.496
760,000	BOEING CO 2.196% 02/04/2026-2023 097023DG7 ACCOUNT 760,000	763,417.40	92.812	705,371.20	58,046.20-	2.366
1,020,000	WELLS FARGO & CO SR NT 2.164% 02/11/2026-2025 95000U2K8 ACCOUNT 290,000 ACCOUNT 730,000	1,061,969.15	94.343	962,298.60	99,670.55-	2.294
220,000	HESS MIDSTREAM OPERATIONS LP SR 5.625% 02/15/2026-2022 U4281PAB9 ACCOUNT 220,000	219,110.12	98.433	216,552.60	2,557.52-	5.715
285,000	SPRINT CORP 7.625% 03/01/2026-2025 85207UAK1 ACCOUNT 285,000	298,687.50	105.865	301,715.25	3,027.75	7.203
825,000	CAPITAL ONE FINL CORP GLBL FLT 2.636% 03/03/2026-2025 14040HCM5 ACCOUNT 825,000	768,842.25	93.60	772,200.00	3,357.75	2.816

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
1,234,000	CITIGROUP INC 4.6% 03/09/2026 172967KJ9 ACCOUNT 1,234,000	1,349,921.96	98.724	1,218,254.16	131,667.80-	4.659
230,000	SPRINGLEAF FIN CORP SR NT 7.125% 03/15/2026 85172FAN9 ACCOUNT 230,000	240,984.29	97.449	224,132.70	16,851.59-	7.312
325,000	NCL CORPORATION LTD 5.875% 03/15/2026-2025 G6436QAL0 ACCOUNT 325,000	299,812.50	85.956	279,357.00	20,455.50-	6.835
20,000	ALBERTSONS COS INC / SAFEWAY 3.25% 03/15/2026-2022 U0125LAG5 ACCOUNT 20,000	18,587.95	94.371	18,874.20	286.25	3.444
35,000	CLEVELAND-CLIFFS INC 6.75% 03/15/2026-2022 U1852LAF4 ACCOUNT 35,000	35,000.00	101.529	35,535.15	535.15	6.648
520,000	TRANSDIGM INC 6.25% 03/15/2026-2022 U8936PAQ6 ACCOUNT 520,000	550,177.25	100.7163	523,724.76	26,452.49-	6.206
115,000	NEWELL BRANDS INC 4.7% 04/01/2026-2026 651229AW6 ACCOUNT 115,000	108,951.00	95.50	109,825.00	874.00	4.921
504,000	T-MOBILE USA INC 2.625% 04/15/2026-2023 87264ABU8 ACCOUNT 504,000	516,600.00	93.797	472,736.88	43,863.12-	2.799
75,000	COTY INC 5% 04/15/2026-2023 U2203CAE1 ACCOUNT 75,000	72,601.50	97.596	73,197.00	595.50	5.123
250,000	AMCOR FIN USA INC 3.625% 04/28/2026-2026 02343UAG0 ACCOUNT 250,000	259,777.50	96.132	240,330.00	19,447.50-	3.771

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
320,000	IHEARTCOMMUNICATIONS INC 6.375% 05/01/2026-2022 45174HBC0 ACCOUNT 320,000	302,098.63	85.79	274,528.00	27,570.63-	7.431
170,000	ICAHN ENTERPRISES/FIN 6.25% 05/15/2026-2022 451102BT3 ACCOUNT 170,000	176,162.50	98.577	167,580.90	8,581.60-	6.340
260,000	PDC ENERGY INC 5.75% 05/15/2026-2021 69327RAJ0 ACCOUNT 260,000	256,283.95	97.075	252,395.00	3,888.95-	5.923
120,000	ANTERO MIDSTREAM PARTNERS LP/A 7.875% 05/15/2026-2023 U0019EAA3 ACCOUNT 120,000	125,718.75	102.677	123,212.40	2,506.35-	7.670
165,000	SQUARE INC 2.75% 06/01/2026 852234AN3 ACCOUNT 165,000	144,119.25	90.526	149,367.90	5,248.65	3.038
460,000	AGL CAP CORP 3.25% 06/15/2026-2026 001192AM5 ACCOUNT 460,000	473,781.60	96.226	442,639.60	31,142.00-	3.377
600,000	DELL INTERNATIONAL L.L.C. AND EM 6.02% 06/15/2026-2026 24703TAD8 ACCOUNT 600,000	634,464.00	102.802	616,812.00	17,652.00-	5.856
85,000	HCA INC 5.25% 06/15/2026-2025 404119BT5 ACCOUNT 85,000	96,583.80	100.26	85,221.00	11,362.80-	5.236
605,000	DISH DBS CORP 7.75% 07/01/2026 25470XAY1 ACCOUNT 605,000	586,909.50	57.764	349,472.20	237,437.30-	13.417
65,000	BLUE RACER MID LLC/FINAN 6.625% 07/15/2026-2021 U0942MAC3 ACCOUNT 65,000	66,145.30	98.292	63,889.80	2,255.50-	6.740
15,000	WYNDHAM DESTINATIONS INC 6.625% 07/31/2026-2026 U98340AD1	17,025.00	99.798	14,969.70	2,055.30-	6.638

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT 15,000					
85,000	HEALTHCARE TR AMER HLDGS LP 3.5% 08/01/2026-2026 42225UAD6 ACCOUNT 85,000	84,646.40	93.035	79,079.75	5,566.65-	3.762
150,000	DIAMOND SPORTS GROUP LLC/DIAMOND PP 144A 5.375% 08/15/2026-2022 25277LAF3 ACCOUNT 150,000	134,863.24	6.75	10,125.00	124,738.24-	79.630
155,000	MATADOR RES CO 5.875% 09/15/2026-2021 576485AE6 ACCOUNT 155,000	153,412.50	98.205	152,217.75	1,194.75-	5.982
80,000	SM ENERGY CO 6.75% 09/15/2026 78454LAN0 ACCOUNT 80,000	78,940.00	98.25	78,600.00	340.00-	6.870
200,000	NISSAN MTR ACCEP CO LLC 1.85% 09/16/2026-2026 U6547TAC4 ACCOUNT 200,000	167,418.00	85.235	170,470.00	3,052.00	2.170
160,000	HOSPITALITY PROPERTIES TRUST 4.75% 10/01/2026-2026 44106MBA9 ACCOUNT 160,000	159,750.40	86.447	138,315.20	21,435.20-	5.495
150,000	SOUTHWESTERN ELEC 2.75% 10/01/2026-2026 845437BP6 ACCOUNT 150,000	143,623.50	93.377	140,065.50	3,558.00-	2.945
80,000	TAP ROCK RESOURCES LLC PP 144A 7% 10/01/2026-2023 87602LAA0 ACCOUNT 80,000	79,512.50	96.081	76,864.80	2,647.70-	7.286
250,000	ROCKET MORTGAGE LLC / ROCKET MOR PP 144A 2.875% 10/15/2026-2023 77313LAA1 ACCOUNT 250,000	236,401.60	89.006	222,515.00	13,886.60-	3.230
150,000	ROCKETMTGE CO-ISSUER INC 2.875% 10/15/2026-2023 U7507LAA1 ACCOUNT 150,000	130,464.80	89.006	133,509.00	3,044.20	3.230

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
155,000	ASCENT RESOURCES/ARU FIN 7% 11/01/2026-2021 U04354AC7 ACCOUNT 155,000	142,450.00	96.903	150,199.65	7,749.65	7.224
105,000	UBER TECHNOLOGIES INC 8% 11/01/2026-2021 U9029YAB6 ACCOUNT 105,000	107,362.50	102.76	107,898.00	535.50	7.785
180,000	NETFLIX.COM INC 4.375% 11/15/2026 64110LAN6 ACCOUNT 180,000	188,965.38	99.248	178,646.40	10,318.98-	4.408
145,000	DISH DBS CORPORATION SR SEC GLBL 5.25% 12/01/2026-2026 U25486AQ1 ACCOUNT 145,000	114,368.75	76.689	111,199.05	3,169.70-	6.846
185,000	AIR LEASE CORPORATION 2.2% 01/15/2027-2026 00914AAR3 ACCOUNT 185,000	182,780.00	89.472	165,523.20	17,256.80-	2.459
100,000	ONEMAIN FINANCIAL CORPORATION 3.5% 01/15/2027-2024 682691AB6 ACCOUNT 100,000	98,777.03	84.812	84,812.00	13,965.03-	4.127
30,000	SM ENERGY CO 6.625% 01/15/2027-2022 78454LAP5 ACCOUNT 30,000	28,350.00	96.50	28,950.00	600.00	6.865
125,000	ALBERTSONS COS INC / SAFEWAY 4.625% 01/15/2027-2023 U0125LAC4 ACCOUNT 125,000	118,906.25	96.672	120,840.00	1,933.75	4.784
650,000	PNC FINL SVCS GROUP INC 4.758% 01/26/2027-2026 693475BL8 ACCOUNT 650,000	650,000.00	98.752	641,888.00	8,112.00-	4.818
75,000	TENET HEALTHCARE CORP 6.25% 02/01/2027-2023 88033GDS6 ACCOUNT 75,000	72,796.50	99.516	74,637.00	1,840.50	6.280

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
150,000	JPMORGAN CHASE & CO 1.04% 02/04/2027-2026 46647PBW5 ACCOUNT 150,000	131,740.50	89.623	134,434.50	2,694.00	1.160
150,000	SBA COMMUNICATIONS CORP 3.875% 02/15/2027-2023 78410GAD6 ACCOUNT 150,000	141,375.00	93.249	139,873.50	1,501.50-	4.156
115,636.054	UNITED AIRLS PASS THRU TR 2013-1 4.3% 02/15/2027 909319AA3 ACCOUNT 115,636.054	126,621.49	95.8405	110,826.16	15,795.33-	4.487
120,000	SINCLAIR TELEVISION GROUP 5.125% 02/15/2027-2021 U8275QAH3 ACCOUNT 120,000	120,300.00	85.844	103,012.80	17,287.20-	5.970
5,000	THE CIGNA GROUP 3.4% 03/01/2027-2026 125523CB4 ACCOUNT 5,000	5,183.00	95.869	4,793.45	389.55-	3.547
255,000	CARNIVAL CORP 5.75% 03/01/2027-2026 P2121VAL8 ACCOUNT 255,000	262,499.35	81.98	209,049.00	53,450.35-	7.014
150,000	POST HOLDINGS INC 5.75% 03/01/2027-2022 U7318UAL6 ACCOUNT 150,000	151,284.00	99.388	149,082.00	2,202.00-	5.785
155,000	AMERICAN EXPRESS CO 2.55% 03/04/2027-2027 025816CS6 ACCOUNT 155,000	154,855.85	92.49	143,359.50	11,496.35-	2.757
80,000	ATHENE GLOBAL FUNDING SR SEC FL PP 144A 3.205% 03/08/2027 04685A3L3 ACCOUNT 80,000	80,000.00	91.152	72,921.60	7,078.40-	3.516
455,000	GOLDMAN SACHS GROUP INC 1.431% 03/09/2027-2026 38141GYA6 ACCOUNT 455,000	455,035.55	89.665	407,975.75	47,059.80-	1.596

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
330,000	BK OF AMERICA CORP FR 1.658% 03/11/2027-2026 06051GJQ3 ACCOUNT 330,000	332,758.25	90.251	297,828.30	34,929.95-	1.837
140,000	CNX RES CORP SR GLBL REGS 7.25% 03/14/2027-2022 U1749LAB0 ACCOUNT 140,000	140,525.00	98.868	138,415.20	2,109.80-	7.333
560,000	HCA INC PP 144A 3.125% 03/15/2027-2027 404119CD9 ACCOUNT 560,000	556,959.20	93.753	525,016.80	31,942.40-	3.333
55,000	NAVIENT CORP 5% 03/15/2027-2026 63938CAK4 ACCOUNT 55,000	55,000.00	90.041	49,522.55	5,477.45-	5.553
435,000	COMMSCOPE TECH LLC 5% 03/15/2027-2022 U2020EAB4 ACCOUNT 435,000	428,758.28	67.829	295,056.15	133,702.13-	7.371
85,000	MAGALLANES INC SR GLBL REGS 3.755% 03/15/2027-2027 U55632AD2 ACCOUNT 85,000	75,043.10	94.10	79,985.00	4,941.90	3.990
60,000	ORACLE CORPORATION 2.8% 04/01/2027 68389XBU8 ACCOUNT 60,000	62,437.20	93.054	55,832.40	6,604.80-	3.009
10,000	WYNDHAM DESTINATIONS, INC 6% 04/01/2027-2027 98310WAN8 ACCOUNT 10,000	11,175.00	98.375	9,837.50	1,337.50-	6.099
105,000	BAYTEX ENERGY CORP 8.75% 04/01/2027 C08047AC3 ACCOUNT 105,000	76,256.25	102.873	108,016.65	31,760.40	8.506
185,000	CENTENNIAL RESOURCE PROD 6.875% 04/01/2027-2022 U14008AB9 ACCOUNT 185,000	180,998.21	99.00	183,150.00	2,151.79	6.944

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
80,000	HOLLY ENERGY PARTNERS L P PP 144A 6.375% 04/15/2027-2024 435765AJ1 ACCOUNT 80,000	80,000.00	98.496	78,796.80	1,203.20-	6.472
480,000	JPMORGAN CHASE & CO 1.578% 04/22/2027-2041 46647PCB0 ACCOUNT 480,000	476,887.60	90.496	434,380.80	42,506.80-	1.744
85,000	NUSTAR LOGISTICS 5.625% 04/28/2027-2027 67059TAE5 ACCOUNT 85,000	85,425.00	96.195	81,765.75	3,659.25-	5.847
235,000	IHEARTCOMMUNICATIONS INC 8.375% 05/01/2027-2022 45174HBD8 ACCOUNT 235,000	215,350.00	65.997	155,092.95	60,257.05-	12.690
265,000	CCO HLDGS LLC / CCO HLDGS CAP SR 5.125% 05/01/2027-2022 U12501AR0 ACCOUNT 265,000	251,381.25	94.454	250,303.10	1,078.15-	5.426
280,000	MORGAN STANLEY 1.593% 05/04/2027 61772BAB9 ACCOUNT 280,000	246,100.40	89.85	251,580.00	5,479.60	1.773
105,000	CHEMOURS CO 5.375% 05/15/2027-2027 163851AE8 ACCOUNT 105,000	79,390.50	92.929	97,575.45	18,184.95	5.784
345,000	ICAHN ENTERPRISES/FIN 5.25% 05/15/2027-2026 451102BZ9 ACCOUNT 345,000	336,427.88	94.237	325,117.65	11,310.23-	5.571
285,000	EQT MIDSTREAM PARTNERS L P PP 144A 7.5% 06/01/2027 26885BAM2 ACCOUNT 285,000	286,562.40	99.642	283,979.70	2,582.70-	7.527
475,000	KFC HLDG CO/PIZZA HUT HLDGS LL 4.75% 06/01/2027-2022 U4866DAC7 ACCOUNT 475,000	466,172.45	98.38	467,305.00	1,132.55	4.828

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
802,000	CITIGROUP INC 1.462% 06/09/2027-2026 172967NA5 ACCOUNT 95,000 ACCOUNT 707,000	777,424.77	89.652	719,009.04	58,415.73-	1.631
794,000	SOUTHWEST 5.125% 06/15/2027-2027 844741BK3 ACCOUNT 794,000	811,235.08	100.63	799,002.20	12,232.88-	5.093
140,000	EVERSOURCE ENERGY 4.6% 07/01/2027-2027 30040WAR9 ACCOUNT 140,000	139,832.00	99.857	139,799.80	32.20-	4.607
170,000	TARGA RESOURCES CORP. (CALIF) 5.2% 07/01/2027-2027 87612KAA0 ACCOUNT 170,000	172,867.90	99.998	169,996.60	2,871.30-	5.200
761,000	VERISIGN INC 4.75% 07/15/2027-2022 92343EAL6 ACCOUNT 761,000	734,821.60	98.194	747,256.34	12,434.74	4.837
500,000	BK OF AMERICA CORP FR 1.734% 07/22/2027-2026 06051GJS9 ACCOUNT 500,000	502,154.90	89.536	447,680.00	54,474.90-	1.937
100,000	ALLEGIANT TRAVEL CO PP 144A 7.25% 08/15/2027-2022 01748XAD4 ACCOUNT 100,000	99,486.00	98.768	98,768.00	718.00-	7.340
175,000	GLOBAL PAYMENTS INC 4.95% 08/15/2027-2022 37940XAP7 ACCOUNT 175,000	174,834.79	99.17	173,547.50	1,287.29-	4.991
25,000	DIAMOND SPORTS 6.625% 08/15/2027-2022 U2527JAB1 ACCOUNT 25,000	9,937.50	3.00	750.00	9,187.50-	220.833
45,000	PRIME SECSRVC BRW/FINANC 3.375% 08/31/2027-2026 U7415PAG0 ACCOUNT 45,000	40,105.45	89.368	40,215.60	110.15	3.777

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
165,000	LOGMEIN INC 5.5% 09/01/2027-2023 U54106AA4 ACCOUNT 165,000	128,949.75	56.863	93,823.95	35,125.80-	9.672
140,000	NCR CORP REG S 5.75% 09/01/2027-2022 U62886AG8 ACCOUNT 140,000	140,700.00	98.107	137,349.80	3,350.20-	5.861
490,000	GOLDMAN SACHS GROUP INC 1.542% 09/10/2027-2026 38141GYG3 ACCOUNT 490,000	479,269.90	88.508	433,689.20	45,580.70-	1.742
270,000	IRON MTN INC DEL SR GLBL REGS 31 4.875% 09/15/2027-2022 U46009AD5 ACCOUNT 270,000	266,508.90	95.345	257,431.50	9,077.40-	5.113
165,000	GEN DIGITAL INC. PP 144A 6.75% 09/30/2027-2022 668771AK4 ACCOUNT 165,000	165,000.00	100.342	165,564.30	564.30	6.727
390,000	SS&C TECHNOLOGIES INC 5.5% 09/30/2027-2022 U8526DAB2 ACCOUNT 390,000	409,659.00	96.784	377,457.60	32,201.40-	5.683
65,000	EQT CORP 3.9% 10/01/2027-2027 26884LAF6 ACCOUNT 65,000	62,716.65	94.605	61,493.25	1,223.40-	4.122
15,000	ALLISON TRANSMISSION INC 4.75% 10/01/2027-2022 U01979AE0 ACCOUNT 15,000	14,400.00	95.386	14,307.90	92.10-	4.980
25,000	ALLIANT HLDGS INTER LLC 4.25% 10/15/2027-2023 U0188CAD6 ACCOUNT 25,000	22,232.40	91.552	22,888.00	655.60	4.642
	LIVE NATION ENTERTAINMEN 4.75% 10/15/2027-2022 U53897AG6	0.00	92.799	0.00	0.00	0.000
50,000	GOLDMAN SACHS GROUP INC 1.948% 10/21/2027-2026 38141GYM0	49,757.00	89.425	44,712.50	5,044.50-	2.178

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT 50,000					
165,000	HUDSON PAC PPTYS L P 3.95% 11/01/2027 44409MAA4 ACCOUNT 165,000	152,549.10	72.423	119,497.95	33,051.15-	5.454
75,000	TENET HEALTHCARE CORP 5.125% 11/01/2027-2022 88033GDB3 ACCOUNT 75,000	69,000.00	97.092	72,819.00	3,819.00	5.278
20,000	TD FUNDING CORP 5.5% 11/15/2027-2022 893647BL0 ACCOUNT 20,000	19,176.10	95.976	19,195.20	19.10	5.731
100,000	ATI INC 5.875% 12/01/2027-2022 01741RAH5 ACCOUNT 100,000	101,125.00	97.657	97,657.00	3,468.00-	6.016
195,000	BOYD GAMING CORP 4.75% 12/01/2027-2022 103304BU4 ACCOUNT 195,000	196,742.55	96.508	188,190.60	8,551.95-	4.922
250,000	ENTERGY TEX INC 3.45% 12/01/2027-2027 29365TAF1 ACCOUNT 250,000	246,755.00	93.574	233,935.00	12,820.00-	3.687
40,000	AIR LEASE CORPORATION 5.85% 12/15/2027 00914AAT9 ACCOUNT 40,000	39,585.20	101.03	40,412.00	826.80	5.790
853,000	EQUIFAX INC 5.1% 12/15/2027-2027 294429AV7 ACCOUNT 853,000	852,206.71	101.074	862,161.22	9,954.51	5.046
40,000	SABRE GLBL INC PP 144A 11.25% 12/15/2027-2025 78573NAH5 ACCOUNT 40,000	39,253.60	87.875	35,150.00	4,103.60-	12.802
75,000	MATCH GROUP HOLDINGS II LLC 5% 12/15/2027-2022 U5763PAB3 ACCOUNT 75,000	72,684.00	94.214	70,660.50	2,023.50-	5.307

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
30,000	HOSPITALITY PROPERTIES TRUST SR NT 3.95% 01/15/2028-2027 44106MAX0 ACCOUNT 30,000	23,301.80	78.323	23,496.90	195.10	5.043
265,000	MARRIOTT OWNERSHIP RESORTS INC 4.75% 01/15/2028-2022 57164PAF3 ACCOUNT 265,000	265,000.00	89.548	237,302.20	27,697.80-	5.304
190,000	NRG ENERGY INC 5.75% 01/15/2028-2023 629377CE0 ACCOUNT 190,000	203,828.52	97.478	185,208.20	18,620.32-	5.899
20,000	TARGA RESOURCES PARTNERS 5% 01/15/2028-2023 87612BBG6 ACCOUNT 20,000	19,900.80	97.782	19,556.40	344.40-	5.113
385,000	1011778 BC / NEW RED FIN 3.875% 01/15/2028-2022 C6900PAF6 ACCOUNT 385,000	365,037.50	93.418	359,659.30	5,378.20-	4.148
1,295,000	UBER TECHNOLOGIES INC 6.25% 01/15/2028-2023 U9029YAF7 ACCOUNT 1,295,000	1,408,081.25	100.91	1,306,784.50	101,296.75-	6.194
225,000	ENCOMPASS HEALTH CORP 4.5% 02/01/2028-2023 29261AAA8 ACCOUNT 225,000	223,328.91	94.278	212,125.50	11,203.41-	4.773
155,000	GENESIS ENERGY L P / GENESIS ENE 7.75% 02/01/2028-2023 37185LAL6 ACCOUNT 155,000	155,000.00	98.366	152,467.30	2,532.70-	7.879
60,000	L BRANDS INC 5.25% 02/01/2028 501797AN4 ACCOUNT 60,000	46,280.00	95.609	57,365.40	11,085.40	5.491
70,000	SEALED AIR CORP. / SEALED AIR CO PP 144A 6.125% 02/01/2028-2023 812127AA6 ACCOUNT 70,000	70,000.00	101.475	71,032.50	1,032.50	6.036

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
360,000	CCO HLDGS LLC / CCO HLDGS CAP SR 5% 02/01/2028-2022 U12501AV1 ACCOUNT 360,000	331,412.50	92.486	332,949.60	1,537.10	5.406
90,000	VOC ESCROW LTD 5% 02/15/2028-2023 G9400VAA9 ACCOUNT 90,000	89,100.00	88.925	80,032.50	9,067.50-	5.623
415,000	CALPINE CORP 4.5% 02/15/2028-2023 U13055AT2 ACCOUNT 415,000	374,537.50	93.142	386,539.30	12,001.80	4.831
75,000	CITIGROUP INC 3.07% 02/24/2028-2028 172967NG2 ACCOUNT 75,000	75,000.00	93.241	69,930.75	5,069.25-	3.293
245,000	GOLDMAN SACHS GROUP INC 2.64% 02/24/2028-2027 38141GZK3 ACCOUNT 245,000	219,961.00	91.41	223,954.50	3,993.50	2.888
100,000	JPMORGAN CHASE & CO 2.947% 02/24/2028-2027 46647PCW4 ACCOUNT 100,000	100,000.00	92.893	92,893.00	7,107.00-	3.172
35,000	ASBURY AUTOMOTIVE GROUP 4.5% 03/01/2028-2023 043436AU8 ACCOUNT 35,000	35,000.00	90.841	31,794.35	3,205.65-	4.954
30,000	WESTERN GAS PARNTERS LP 4.5% 03/01/2028-2027 958254AH7 ACCOUNT 30,000	26,925.00	95.447	28,634.10	1,709.10	4.715
135,000	NORTHERN OIL AND GAS INC 8.125% 03/01/2028-2024 U66499AD3 ACCOUNT 135,000	144,450.00	98.75	133,312.50	11,137.50-	8.228
513,000	CIT GROUP INC 6.125% 03/09/2028 125581GX0 ACCOUNT 513,000	611,111.25	99.411	509,978.43	101,132.82-	6.161

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
405,000	NAVIENT CORP SNR PIDI NTS USD (SEC REGD) 4.875% 03/15/2028-2027 63938CAL2 ACCOUNT 405,000	404,967.60	85.999	348,295.95	56,671.65-	5.669
90,000	ROYAL CARIBBEAN GROUP SR 3.7% 03/15/2028-2027 780153AW2 ACCOUNT 90,000	84,568.75	81.239	73,115.10	11,453.65-	4.554
65,000	IRON MTN INC DEL SR GLBL REGS 31 5.25% 03/15/2028-2022 U46009AE3 ACCOUNT 65,000	57,185.70	96.188	62,522.20	5,336.50	5.458
275,000	WELLS FARGO & CO SR NT 3.526% 03/24/2028-2027 95000U2V4 ACCOUNT 275,000	275,000.00	94.316	259,369.00	15,631.00-	3.738
25,000	EQT CORP 5.7% 04/01/2028-2028 26884LAQ2 ACCOUNT 25,000	24,907.25	100.378	25,094.50	187.25	5.679
325,000	ROYAL CARIBBEAN CRUISES LTD 5.5% 04/01/2028-2027 V7780TAE3 ACCOUNT 325,000	335,412.50	88.235	286,763.75	48,648.75-	6.233
50,000	MATADOR RES CO PP 144A 6.875% 04/15/2028-2025 576485AF3 ACCOUNT 50,000	49,603.30	100.621	50,310.50	707.20	6.833
20,000	UNITI GROUP LP 4.75% 04/15/2028-2024 U91483AB0 ACCOUNT 20,000	15,200.00	79.551	15,910.20	710.20	5.971
185,000	ORACLE CORPORATION 4.5% 05/06/2028-2028 68389XCM5 ACCOUNT 185,000	184,641.10	98.769	182,722.65	1,918.45-	4.556
65,000	LAMB WESTON HLDGS INC SR GLBL REGS 28 4.875% 05/15/2028-2027 U5256PAC5 ACCOUNT 65,000	59,231.25	98.097	63,763.05	4,531.80	4.970

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
70,000	SCIENTIFIC GAMES INTERNATIIONAL 7% 05/15/2028-2023 U8067TAQ9 ACCOUNT 70,000	74,725.00	99.768	69,837.60	4,887.40-	7.016
580,000	JPMORGAN CHASE & CO 2.182% 06/01/2028-2028 46647PBR6 ACCOUNT 580,000	586,813.20	89.689	520,196.20	66,617.00-	2.433
515,000	BAUSCH HEALTH COS INC 4.875% 06/01/2028-2024 C07885AJ2 ACCOUNT 515,000	381,987.50	65.875	339,256.25	42,731.25-	7.400
1,420,000	WELLS FARGO & CO SR NT 2.393% 06/02/2028-2027 95000U2S1 ACCOUNT 510,000 ACCOUNT 910,000	1,452,315.12	90.008	1,278,113.60	174,201.52-	2.659
55,000	TRI POINTE HOMES INC 5.7% 06/15/2028-2027 87265HAG4 ACCOUNT 55,000	55,000.00	98.021	53,911.55	1,088.45-	5.815
60,000	TENET HEALTHCARE CORP 4.625% 06/15/2028-2023 88033GDH0 ACCOUNT 60,000	54,450.00	94.765	56,859.00	2,409.00	4.880
50,000	HESS MIDSTREAM OPERATIONS 5.125% 06/15/2028-2023 U4282DAA7 ACCOUNT 50,000	47,363.00	94.991	47,495.50	132.50	5.395
105,000	DISH DBS CORP 7.375% 07/01/2028-2023 25470XBB0 ACCOUNT 105,000	105,000.00	49.771	52,259.55	52,740.45-	14.818
85,000	P G & E CORPORATION 5% 07/01/2028-2023 69331CAH1 ACCOUNT 85,000	85,000.00	94.18	80,053.00	4,947.00-	5.309
210,000	LEVEL 3 FING INC GLBL REGS NT 28 4.25% 07/01/2028-2023 U52783AW4 ACCOUNT 210,000	173,775.00	58.282	122,392.20	51,382.80-	7.292

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
270,000	CENTENE CORP 2.45% 07/15/2028-2028 15135BAY7 ACCOUNT 270,000	227,112.50	86.919	234,681.30	7,568.80	2.819
160,000	EQT MIDSTREAM PARTNERS L P 5.5% 07/15/2028-2028 26885BAC4 ACCOUNT 160,000	161,183.50	91.142	145,827.20	15,356.30-	6.035
105,000	CALLON PETROLEUM 8% 08/01/2028-2024 U1303XAG1 ACCOUNT 105,000	104,912.50	98.663	103,596.15	1,316.35-	8.108
40,000	TD FUNDING CORP PP 144A 6.75% 08/15/2028-2025 893647BR7 ACCOUNT 40,000	39,600.00	101.598	40,639.20	1,039.20	6.644
90,000	WESTERN GAS PARNTERS LP 4.75% 08/15/2028-2028 958254AK0 ACCOUNT 90,000	82,987.50	95.908	86,317.20	3,329.70	4.953
145,000	RADIATE HOLDCO/FINANCE 6.5% 09/15/2028-2023 U7501VAD9 ACCOUNT 145,000	151,706.25	46.66	67,657.00	84,049.25-	13.931
15,000	UNIFRAX ESCROW ISSUER CORPORATIO PP 144A 5.25% 09/30/2028-2021 90473LAA0 ACCOUNT 15,000	12,187.50	81.652	12,247.80	60.30	6.430
700,000	AIR LEASE CORP 4.625% 10/01/2028-2028 00912XBF0 ACCOUNT 700,000	767,529.00	95.484	668,388.00	99,141.00-	4.844
70,000	COINBASE GLOBAL INC SR GLBL REGS 3.375% 10/01/2028-2024 U19328AA8 ACCOUNT 70,000	45,150.00	60.41	42,287.00	2,863.00-	5.587
30,000	NCR CORP REG S 5% 10/01/2028-2023 U62886AL7 ACCOUNT 30,000	26,386.60	87.208	26,162.40	224.20-	5.733

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
15,000	APACHE CORP 4.375% 10/15/2028-2028 037411BE4 ACCOUNT 15,000	13,704.15	93.678	14,051.70	347.55	4.670
931,000	CITIGROUP INC 3.52% 10/27/2028-2027 172967LS8 ACCOUNT 170,000 ACCOUNT 761,000	857,026.32	93.705	872,393.55	15,367.23	3.756
10,000	LABL INC SR SEC REGS NT28 5.875% 11/01/2028-2024 U5022TAC0 ACCOUNT 10,000	9,225.00	92.25	9,225.00	0.00	6.369
130,000	DISH DBS CORPORATION SR SEC GLBL 5.75% 12/01/2028-2027 U25486AR9 ACCOUNT 130,000	94,900.00	71.179	92,532.70	2,367.30-	8.078
45,000	RACKSPACE TECHNOLOGY 5.375% 12/01/2028-2023 U7502EAA2 ACCOUNT 45,000	46,427.40	23.598	10,619.10	35,808.30-	22.777
60,000	GRAFTECH FINANCE INC 4.625% 12/15/2028-2023 U3826GAA5 ACCOUNT 60,000	50,025.25	84.051	50,430.60	405.35	5.503
80,000	ATHENE GLOBAL FUNDING SR SEC FL PP 144A 2.717% 01/07/2029 04685A3G4 ACCOUNT 80,000	80,000.00	83.747	66,997.60	13,002.40-	3.244
55,000	RANGE RESOURCES CORP 8.25% 01/15/2029-2024 75281ABJ7 ACCOUNT 55,000	55,000.00	104.37	57,403.50	2,403.50	7.905
60,000	TARGA RESOURCES PARTNERS 6.875% 01/15/2029-2024 87612BBN1 ACCOUNT 60,000	59,721.05	102.127	61,276.20	1,555.15	6.732
130,000	CORNERSTONE BUILDING 6.125% 01/15/2029-2023 U2081AAA0 ACCOUNT 130,000	139,425.00	75.25	97,825.00	41,600.00-	8.140

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
195,000	LIFEPOINT HEALTH INC 5.375% 01/15/2029-2024 U53039AH3 ACCOUNT 195,000	196,950.00	62.641	122,149.95	74,800.05-	8.581
90,000	REALOGY GROUP/ CO-ISSUER 5.75% 01/15/2029-2024 U75355AG9 ACCOUNT 90,000	94,645.80	74.25	66,825.00	27,820.80-	7.744
464,000	TRUIST FINANCIAL CORPORATION 4.873% 01/26/2029-2028 89788MAL6 ACCOUNT 464,000	464,000.00	97.784	453,717.76	10,282.24-	4.983
659,000	HCA INC 5.875% 02/01/2029-2028 404119BW8 ACCOUNT 659,000	665,662.49	102.894	678,071.46	12,408.97	5.710
385,000	SBA COMMUNICATIONS CORP 3.125% 02/01/2029-2024 78410GAG9 ACCOUNT 385,000	313,775.00	85.559	329,402.15	15,627.15	3.652
240,000	ENDURE DIGITAL INCORPORATED PP 144A 6% 02/15/2029-2024 29279XAA8 ACCOUNT 240,000	238,050.00	68.654	164,769.60	73,280.40-	8.739
60,000	ACRISURE LLC / FIN INC 4.25% 02/15/2029-2024 U0055LAE4 ACCOUNT 60,000	50,616.10	83.701	50,220.60	395.50-	5.078
95,000	US FOODS INC 4.75% 02/15/2029-2024 U90375AC7 ACCOUNT 95,000	97,403.50	93.021	88,369.95	9,033.55-	5.106
10,000	QUICKEN LNS LLC/QUICKEN LNS CO-I PP 144A 3.625% 03/01/2029-2024 74841CAA9 ACCOUNT 10,000	8,400.00	84.552	8,455.20	55.20	4.287
33,000	US STEEL CORP 6.875% 03/01/2029-2024 912909AU2 ACCOUNT 33,000	33,609.58	98.26	32,425.80	1,183.78-	6.997

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
60,000	QUICKEN LOANS 3.625% 03/01/2029-2024 U7468CAA8 ACCOUNT 60,000	59,984.15	84.552	50,731.20	9,252.95-	4.287
90,000	SIMMONS FOODS INC 4.625% 03/01/2029-2024 U8271NAA9 ACCOUNT 90,000	91,315.80	82.625	74,362.50	16,953.30-	5.598
75,000	BK OF AMERICA CORP FR 3.97% 03/05/2029-2028 06051GHG7 ACCOUNT 75,000	84,686.25	94.672	71,004.00	13,682.25-	4.193
155,000	METROPOLITAN LIFE GLOBAL FDG I M PP 144A 3.3% 03/21/2029 59217GEZ8 ACCOUNT 155,000	154,548.95	92.439	143,280.45	11,268.50-	3.570
385,000	HUMANA INC 3.7% 03/23/2029-2029 444859BT8 ACCOUNT 385,000	384,507.20	94.443	363,605.55	20,901.65-	3.918
50,000	TIBCO SOFTWARE INC PP 144A 6.5% 03/31/2029-2025 88632QAE3 ACCOUNT 50,000	42,387.50	90.118	45,059.00	2,671.50	7.213
190,000	ENERGIZER HOLDINGS INC 4.375% 03/31/2029-2023 U29195AE1 ACCOUNT 190,000	182,196.70	87.442	166,139.80	16,056.90-	5.003
85,000	CLOUD SOFTWARE GRP HOLDG 6.5% 03/31/2029-2025 U8841RAB9 ACCOUNT 85,000	74,161.90	90.118	76,600.30	2,438.40	7.213
27,000	EXTRA SPACE STORAGE L P 3.9% 04/01/2029-2029 30225VAH0 ACCOUNT 27,000	24,804.09	93.452	25,232.04	427.95	4.173
60,000	HUDSON PAC PPTYS L P 4.65% 04/01/2029-2029 44409MAB2 ACCOUNT 60,000	64,674.25	69.226	41,535.60	23,138.65-	6.717

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
10,000	MACYS RETAIL HLDGS LLC 5.875% 04/01/2029-2024 U5562LAG4 ACCOUNT 10,000	9,206.90	91.603	9,160.30	46.60-	6.414
20,000	MATTEL INC SR GLBL REGS 29 3.75% 04/01/2029-2024 U57619AG0 ACCOUNT 20,000	17,546.55	90.33	18,066.00	519.45	4.151
20,000	MOZART DEBT MERGER SUB INC 3.875% 04/01/2029-2024 U6203WAA6 ACCOUNT 20,000	17,335.40	87.464	17,492.80	157.40	4.430
230,000	ENTEGRIS ESCROW CORP. PP 144A 4.75% 04/15/2029-2029 29365BAA1 ACCOUNT 230,000	205,275.00	93.237	214,445.10	9,170.10	5.095
115,000	NEPTUNE BIDCO US INC. PP 144A 9.29% 04/15/2029 640695AA0 ACCOUNT 115,000	106,138.10	94.125	108,243.75	2,105.65	9.870
85,000	T-MOBILE USA INC 3.375% 04/15/2029-2024 87264ABV6 ACCOUNT 85,000	75,484.25	91.661	77,911.85	2,427.60	3.682
45,000	BLOOMIN' BRANDS INC/OSI 5.125% 04/15/2029-2024 U0926WAA5 ACCOUNT 45,000	46,807.65	90.213	40,595.85	6,211.80-	5.681
80,000	NCR CORP REG S 5.125% 04/15/2029-2024 U62886AN3 ACCOUNT 80,000	66,962.50	86.497	69,197.60	2,235.10	5.925
150,000	NEPTUNE BIDCO US INC 9.29% 04/15/2029-2025 U64059AA3 ACCOUNT 150,000	135,375.00	94.125	141,187.50	5,812.50	9.870
830,000	AMERICAN AIRLINES/AADVAN 5.75% 04/20/2029 G0R209AB6 ACCOUNT 830,000	896,977.74	95.107	789,388.10	107,589.64-	6.046

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
60,000	MAGIC MERGECO INC PP 144A 7.875% 05/01/2029-2024 55916AAB0 ACCOUNT 60,000	60,000.00	67.036	40,221.60	19,778.40-	11.747
10,000	TD FUNDING CORP 4.875% 05/01/2029-2024 893647BQ9 ACCOUNT 10,000	10,000.00	90.633	9,063.30	936.70-	5.379
70,000	HILTON DOMESTIC OPER CO INC SR 3.75% 05/01/2029-2024 U4328RAF1 ACCOUNT 70,000	57,967.70	90.133	63,093.10	5,125.40	4.161
45,000	PATRICK INDS INC SR GLBL 4.75% 05/01/2029-2024 U70335AB7 ACCOUNT 45,000	45,000.00	87.00	39,150.00	5,850.00-	5.460
75,000	SUNOCO LP / SUNOCO FIN CORP 4.5% 05/15/2029-2024 86765LAT4 ACCOUNT 75,000	65,062.50	90.12	67,590.00	2,527.50	4.993
554,000	CNO FINL GROUP INC 5.25% 05/30/2029-2029 12621EAL7 ACCOUNT 554,000	577,013.82	94.978	526,178.12	50,835.70-	5.528
495,000	DISH DBS CORP 5.125% 06/01/2029-2021 25470XBD6 ACCOUNT 495,000	382,850.00	45.625	225,843.75	157,006.25-	11.233
665,000	CCO HLDGS LLC / CCO HLDGS CAP SR 5.375% 06/01/2029-2024 U12501AY5 ACCOUNT 665,000	726,512.50	91.8358	610,708.29	115,804.21-	5.853
95,000	HLF FING SARL LLC / HERBALIFE SR GLBL REGS 29 4.875% 06/01/2029-2024 U4R90AAB4 ACCOUNT 95,000	68,162.50	76.552	72,724.40	4,561.90	6.368
215,000	BK OF AMERICA CORP FR 2.087% 06/14/2029-2028 06051GJZ3 ACCOUNT 215,000	215,000.00	86.216	185,364.40	29,635.60-	2.421

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
100,000	ANTERO MIDSTREAM PART/FI 5.375% 06/15/2029-2024 U0018YAD4 ACCOUNT 100,000	98,822.30	93.643	93,643.00	5,179.30-	5.740
60,000	MARRIOTT OWNERSHIP RESORTS INC 4.5% 06/15/2029-2024 U57149AE3 ACCOUNT 60,000	51,310.15	87.22	52,332.00	1,021.85	5.159
15,000	NRG ENERGY INC 5.25% 06/15/2029-2024 U66962AQ1 ACCOUNT 15,000	14,575.00	92.24	13,836.00	739.00-	5.692
590,000	HERCULES INC 6.5% 06/30/2029 427056AU0 ACCOUNT 590,000	502,975.00	93.90	554,010.00	51,035.00	6.922
75,000	COLGATE ENERGY PARTNERS III SR 5.875% 07/01/2029-2024 U19447AB4 ACCOUNT 75,000	70,500.00	94.629	70,971.75	471.75	6.208
20,000	PENN ENTERTAINMENT INC SR GLBL 4.125% 07/01/2029-2024 U70833AG0 ACCOUNT 20,000	16,841.40	84.085	16,817.00	24.40-	4.906
20,000	VICTORIAS SECRET AND CO SR REGS 4.625% 07/15/2029-2024 U9223QAA9 ACCOUNT 20,000	16,343.00	80.875	16,175.00	168.00-	5.719
715,000	EPR PPTYS 3.75% 08/15/2029-2029 26884UAF6 ACCOUNT 715,000	741,812.50	79.677	569,690.55	172,121.95-	4.707
40,000	WR GRACE HOLDING LLC 5.625% 08/15/2029-2024 U38406AA9 ACCOUNT 40,000	32,794.80	86.264	34,505.60	1,710.80	6.521
185,000	UBER TECHNOLOGIES INC 4.5% 08/15/2029-2024 U9029YAG5 ACCOUNT 185,000	170,162.50	91.94	170,089.00	73.50-	4.894

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
290,000	METROPOLITAN LIFE GLOBAL FDG I M PP 144A 4.3% 08/25/2029 59217GFD6 ACCOUNT 290,000	289,721.60	97.155	281,749.50	7,972.10-	4.426
10,000	RESIDEO FUNDING INC. PP 144A 4% 09/01/2029-2024 76119LAB7 ACCOUNT 10,000	8,481.70	84.697	8,469.70	12.00-	4.723
45,000	RESIDEO FUNDING INC 4% 09/01/2029-2024 U76107AB4 ACCOUNT 45,000	37,714.00	84.697	38,113.65	399.65	4.723
10,000	PAPA JOHNS INTL INC PP 144A 3.875% 09/15/2029-2024 698813AA0 ACCOUNT 10,000	8,710.50	86.397	8,639.70	70.80-	4.485
110,000	IRON MTN INC DEL SR GLBL REGS 31 4.875% 09/15/2029-2024 U46009AG8 ACCOUNT 110,000	115,172.20	91.214	100,335.40	14,836.80-	5.345
45,000	PAPA JOHNS INTL INC 3.875% 09/15/2029-2024 U69875AA7 ACCOUNT 45,000	38,646.10	86.397	38,878.65	232.55	4.485
577,000	AIR LEASE CORPORATION 3.25% 10/01/2029 00914AAE2 ACCOUNT 577,000	568,056.50	88.471	510,477.67	57,578.83-	3.674
80,000	ATI INC 4.875% 10/01/2029-2021 01741RAL6 ACCOUNT 80,000	80,000.00	91.629	73,303.20	6,696.80-	5.320
70,000	COMMONSPIRIT HEALTH 3.347% 10/01/2029-2029 20268JAB9 ACCOUNT 70,000	76,619.20	90.176	63,123.20	13,496.00-	3.712
110,000	WYNN RESORTS FIN LLC 5.125% 10/01/2029-2029 U98354AA8 ACCOUNT 110,000	116,908.00	92.114	101,325.40	15,582.60-	5.564

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
90,000	COBRA ACQUISITIONCO LLC PP 144A 6.375% 11/01/2029-2024 19106CAA4 ACCOUNT 90,000	90,000.00	57.50	51,750.00	38,250.00-	11.087
310,000	MICRON TECHNOLOGY INC 6.75% 11/01/2029-2029 595112BV4 ACCOUNT 310,000	313,528.20	105.264	326,318.40	12,790.20	6.412
434,000	EDISON INTERNATIONAL 6.95% 11/15/2029-2029 281020AW7 ACCOUNT 434,000	449,537.20	108.374	470,343.16	20,805.96	6.413
160,000	SONIC AUTOMOTIVE INC PP 144A 4.625% 11/15/2029-2024 83545GBD3 ACCOUNT 160,000	160,000.00	83.89	134,224.00	25,776.00-	5.513
55,000	ASBURY AUTOMOTIVE GROUP INC 4.625% 11/15/2029-2024 U04348AM7 ACCOUNT 55,000	48,551.50	89.007	48,953.85	402.35	5.196
55,000	CHEMOURS CO SR GLBL 4.625% 11/15/2029-2024 U16309AJ2 ACCOUNT 55,000	45,228.00	82.002	45,101.10	126.90-	5.640
530,000	SCIENTIFIC GAMES INTERNATIIONAL 7.25% 11/15/2029-2024 U8067TAR7 ACCOUNT 530,000	588,765.00	100.141	530,747.30	58,017.70-	7.240
270,000	TRAVEL PLUS LEISURE CO PP 144A 4.5% 12/01/2029-2029 894164AA0 ACCOUNT 270,000	270,000.00	87.256	235,591.20	34,408.80-	5.157
240,000	COVERT MERGECO INC 4.875% 12/01/2029-2024 U2202CAA0 ACCOUNT 240,000	209,514.30	89.00	213,600.00	4,085.70	5.478
10,000	HUB INTL LTD SR SEC REGS NT29 5.625% 12/01/2029-2024 U4434TAG6 ACCOUNT 10,000	8,894.20	89.00	8,900.00	5.80	6.320

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
434,000	CENTENE CORP 4.625% 12/15/2029-2024 15135BAT8 ACCOUNT 434,000	483,367.50	94.25	409,045.00	74,322.50-	4.907
70,000	CHART INDS INC PP 144A 7.5% 01/01/2030-2023 16115QAF7 ACCOUNT 70,000	69,062.70	103.00	72,100.00	3,037.30	7.282
110,000	COMMERCIAL 4.125% 01/15/2030-2025 201723AQ6 ACCOUNT 110,000	110,000.00	89.521	98,473.10	11,526.90-	4.608
45,000	HUDSON PAC PPTYS L P 3.25% 01/15/2030-2029 44409MAC0 ACCOUNT 45,000	30,137.50	62.501	28,125.45	2,012.05-	5.200
465,000	SPIRIT RLTY L P 3.4% 01/15/2030-2029 84861TAF5 ACCOUNT 465,000	463,930.50	86.45	401,992.50	61,938.00-	3.933
410,000	CSC HLDGS LLC SR GLBL REGS 5.75% 01/15/2030-2025 U2285XAR7 ACCOUNT 410,000	440,750.00	51.00	209,100.00	231,650.00-	11.275
205,000	NOVELIS CORP 4.75% 01/30/2030-2025 U6700TAC7 ACCOUNT 205,000	216,780.57	90.503	185,531.15	31,249.42-	5.248
100,000	LAMB WESTON HLDGS INC SR GLBL 4.125% 01/31/2030-2025 U5256PAD3 ACCOUNT 100,000	86,750.00	91.687	91,687.00	4,937.00	4.499
10,000	ENCOMPASS HEALTH CORP 4.75% 02/01/2030-2025 29261AAB6 ACCOUNT 10,000	9,901.87	92.174	9,217.40	684.47-	5.153
80,000	MIWD HOLDCO II LLC AND MIWD FINA PP 144A 5.5% 02/01/2030-2025 55337PAA0 ACCOUNT 80,000	80,000.00	83.75	67,000.00	13,000.00-	6.567

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
110,000	HESS MIDSTREAM OPERATIONS LP SR 4.25% 02/15/2030-2025 U4281PAC7 ACCOUNT 110,000	103,412.50	88.909	97,799.90	5,612.60-	4.780
35,000	SENSATA TECH INC 4.375% 02/15/2030-2029 U81700AA1 ACCOUNT 35,000	30,056.25	91.088	31,880.80	1,824.55	4.803
45,000	ADAPTHEALTH LLC PP 144A 5.125% 03/01/2030-2025 00653VAE1 ACCOUNT 45,000	39,375.00	82.57	37,156.50	2,218.50-	6.207
39,000	ASBURY AUTOMOTIVE GROUP 4.75% 03/01/2030-2025 043436AV6 ACCOUNT 39,000	39,000.00	88.748	34,611.72	4,388.28-	5.352
485,000	CAPITAL ONE FINL CORP GLBL FLT FXD-FRN SNR 01/03/2030 USD (SEC REGD) 3.273% 03/01/2030 14040HCN3 ACCOUNT 220,000 ACCOUNT 265,000	485,000.00	86.577	419,898.45	65,101.55-	3.780
130,000	TARGA RESOURCES PARTNERS 5.5% 03/01/2030-2025 87612BBQ4 ACCOUNT 130,000	119,539.45	97.418	126,643.40	7,103.95	5.646
50,000	ANTERO RESOURCES CORP SR GLBL 5.375% 03/01/2030-2025 U0018LAH3 ACCOUNT 50,000	46,373.65	93.724	46,862.00	488.35	5.735
150,000	BUILDERS FIRSTSOURCE INC 5% 03/01/2030-2025 U08985AJ9 ACCOUNT 150,000	158,455.50	93.374	140,061.00	18,394.50-	5.355
70,000	WYNDHAM DESTINATIONS INC TRAVEL PLUS LEISURE CO SR SEC GL 4.625% 03/01/2030 U98340AC3 ACCOUNT 70,000	73,062.50	86.25	60,375.00	12,687.50-	5.362

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
95,000	PROGRESSIVE CORP 3.2% 03/26/2030-2029 743315AW3 ACCOUNT 95,000	89,343.70	92.083	87,478.85	1,864.85-	3.475
1,298,000	T-MOBILE USA INC 3.875% 04/15/2030-2030 87264ABF1 ACCOUNT 335,000 ACCOUNT 963,000	1,193,336.35	94.032	1,220,535.36	27,199.01	4.121
295,000	CHS / CMNTY HEALTH SYS INC PP 144A 5.25% 05/15/2030-2025 12543DBM1 ACCOUNT 295,000	295,000.00	83.342	245,858.90	49,141.10-	6.299
827,000	SABINE PASS LIQUEFACTION LLC 4.5% 05/15/2030-2029 785592AX4 ACCOUNT 90,000 ACCOUNT 737,000	785,643.31	96.766	800,254.82	14,611.51	4.650
353,000	VMWARE INC 4.7% 05/15/2030-2030 928563AF2 ACCOUNT 353,000	370,148.74	96.237	339,716.61	30,432.13-	4.884
80,000	BECTON DICKINSON & CO 2.823% 05/20/2030-2030 075887CJ6 ACCOUNT 80,000	82,704.80	88.795	71,036.00	11,668.80-	3.179
30,000	AUTONATION INC 4.75% 06/01/2030-2030 05329WAQ5 ACCOUNT 30,000	29,843.70	93.998	28,199.40	1,644.30-	5.053
45,000	EQT MIDSTREAM PARTNERS L P PP 144A 7.5% 06/01/2030 26885BAN0 ACCOUNT 45,000	45,000.00	97.115	43,701.75	1,298.25-	7.723
40,000	CALLON PETROLEUM CO PP 144A 7.5% 06/15/2030-2025 13123XBF8 ACCOUNT 40,000	38,100.00	94.72	37,888.00	212.00-	7.918
100,000	KINETIK HLDGS LP SR GLBL REGS 30 5.875% 06/15/2030-2025 U49467AA8 ACCOUNT 100,000	95,750.00	95.797	95,797.00	47.00	6.133

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
20,000	P G & E CORPORATION 5.25% 07/01/2030-2025 69331CAJ7 ACCOUNT 20,000	20,000.00	92.172	18,434.40	1,565.60-	5.696
205,000	OCCIDENTAL 8.875% 07/15/2030-2030 674599EA9 ACCOUNT 205,000	242,550.00	117.50	240,875.00	1,675.00-	7.553
10,000	IRON MTN INC DEL SR GLBL REGS 31 5.25% 07/15/2030-2025 U46009AJ2 ACCOUNT 10,000	9,142.90	91.853	9,185.30	42.40	5.716
120,000	GARDEN SPINCO CORP PP 144A 8.625% 07/20/2030-2027 365417AA2 ACCOUNT 120,000	120,000.00	107.50	129,000.00	9,000.00	8.023
105,000	TAYLOR MORRISON COMM 5.125% 08/01/2030-2030 U8760NAF6 ACCOUNT 105,000	114,725.10	93.812	98,502.60	16,222.50-	5.463
35,000	DANA HOLDING CORP 4.25% 09/01/2030-2026 235825AH9 ACCOUNT 35,000	35,000.00	80.999	28,349.65	6,650.35-	5.247
120,000	ENLINK MIDSTREAM LLC PP 144A 6.5% 09/01/2030 29336TAD2 ACCOUNT 120,000	119,900.00	101.07	121,284.00	1,384.00	6.431
260,000	OCCIDENTAL 6.625% 09/01/2030-2030 674599ED3 ACCOUNT 260,000	281,850.00	106.75	277,550.00	4,300.00-	6.206
150,000	ONEMAIN FINANCIAL CORPORATION 4% 09/15/2030-2025 682691AA8 ACCOUNT 150,000	112,678.15	75.997	113,995.50	1,317.35	5.263
100,000	PLAINS ALL AMERN PIPELINE L P / 3.8% 09/15/2030-2030 72650RBN1 ACCOUNT 100,000	90,787.00	90.281	90,281.00	506.00-	4.209

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
618,000	RETAIL PPTYS AMER INC 4.75% 09/15/2030-2030 76131VAB9 ACCOUNT 618,000	681,345.00	91.208	563,665.44	117,679.56-	5.208
80,000	COMMONSPIRIT HEALTH 2.782% 10/01/2030-2030 20268JAF0 ACCOUNT 80,000	80,417.60	85.818	68,654.40	11,763.20-	3.242
55,000	GARTNER INC 3.75% 10/01/2030-2025 U33791AC5 ACCOUNT 55,000	48,627.70	87.00	47,850.00	777.70-	4.310
105,000	JPMORGAN CHASE & CO 2.739% 10/15/2030-2029 46647PBE5 ACCOUNT 105,000	93,080.40	87.501	91,876.05	1,204.35-	3.130
170,000	WELLS FARGO & CO SR NT 2.879% 10/30/2030-2029 95000U2G7 ACCOUNT 170,000	173,934.20	87.303	148,415.10	25,519.10-	3.298
95,000	CITIGROUP FDG INC-ELKS 2.976% 11/05/2030 17308CC53 ACCOUNT 95,000	85,997.80	87.555	83,177.25	2,820.55-	3.399
180,000	MARSH & MCLENNAN 2.25% 11/15/2030-2030 571748BN1 ACCOUNT 180,000	162,351.00	85.267	153,480.60	8,870.40-	2.639
1,465,000	CSC HLDGS LLC SR GLBL REGS 4.625% 12/01/2030-2025 U2285XAU0 ACCOUNT 1,465,000	1,363,056.25	48.852	715,681.80	647,374.45-	9.467
145,000	OCCIDENTAL 6.125% 01/01/2031-2030 674599EF8 ACCOUNT 145,000	154,162.50	104.537	151,578.65	2,583.85-	5.859
110,000	CONTINENTAL RES INC SR GLBL REGS 5.75% 01/15/2031-2030 U21180AG6 ACCOUNT 110,000	103,684.40	97.298	107,027.80	3,343.40	5.910

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
30,000	LITHIA MTRS INC SR GLBL REGS 31 4.375% 01/15/2031-2025 U53737AC3 ACCOUNT 30,000	25,641.90	85.904	25,771.20	129.30	5.093
165,000	AMERICAN ASSETS TRUST L P 3.375% 02/01/2031-2030 02401LAA2 ACCOUNT 165,000	146,485.35	79.265	130,787.25	15,698.10-	4.258
55,000	CLEAN HARBORS INC PP 144A 6.375% 02/01/2031-2023 184496AQ0 ACCOUNT 55,000	55,000.00	101.749	55,961.95	961.95	6.265
25,000	TARGA RESOURCES PARTNERS 4.875% SNR NTS 01/02/2031 USD (SEC REGD) 4.875% 02/01/2031 87612BBS0 ACCOUNT 25,000	22,909.60	94.201	23,550.25	640.65	5.175
250,000	BECTON DICKINSON & CO 1.957% 02/11/2031-2030 075887CL1 ACCOUNT 250,000	240,525.00	82.566	206,415.00	34,110.00-	2.370
90,000	BK OF AMERICA CORP FR 2.496% 02/13/2031-2030 06051GHZ5 ACCOUNT 90,000	76,659.30	84.506	76,055.40	603.90-	2.954
10,000	SENSATA TECHNOLOGIES INC PP 144A 3.75% 02/15/2031-2026 81728UAB0 ACCOUNT 10,000	8,685.50	86.85	8,685.00	0.50-	4.318
158,000	T-MOBILE USA INC 2.55% 02/15/2031-2030 87264ACB9 ACCOUNT 158,000	157,964.79	84.892	134,129.36	23,835.43-	3.004
55,000	CLEARWAY ENERGY OPER LLC SR GLBL 3.75% 02/15/2031-2026 U1851TAD3 ACCOUNT 55,000	46,921.00	85.54	47,047.00	126.00	4.384
310,000	CSC HLDGS LLC SR GLBL REGS 3.375% 02/15/2031-2026 U2285XAV8 ACCOUNT 310,000	211,575.00	68.122	211,178.20	396.80-	4.954

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
250,000	DAVITA INC 3.75% 02/15/2031-2026 U23888AF4 ACCOUNT 250,000	242,325.00	80.585	201,462.50	40,862.50-	4.653
80,000	IRON MTN INC DEL SR GLBL REGS 31 4.5% 02/15/2031-2026 U46009AL7 ACCOUNT 80,000	76,787.50	86.94	69,552.00	7,235.50-	5.176
75,000	SENSATA TECH INC 3.75% 02/15/2031 U81700AB9 ACCOUNT 75,000	62,872.50	86.85	65,137.50	2,265.00	4.318
120,000	CHENIERE ENERGY PARTNERS L P 4% 03/01/2031-2026 16411QAK7 ACCOUNT 120,000	103,612.50	89.432	107,318.40	3,705.90	4.473
260,000	QUICKEN LOANS 3.875% 03/01/2031 U7468CAB6 ACCOUNT 260,000	250,652.11	80.791	210,056.60	40,595.51-	4.796
227,000	HEALTHCARE TR AMER HLDGS LP 2% 03/15/2031-2030 42225UAH7 ACCOUNT 227,000	183,234.40	77.961	176,971.47	6,262.93-	2.565
16,000	HEALTHCARE TR AMER HLDGS LP 2.05% 03/15/2031-2030 42225UAM6 ACCOUNT 16,000	12,045.06	76.353	12,216.48	171.42	2.685
15,000	MPT OPER PARTNERSHIP L P / MPT F 3.5% 03/15/2031-2026 55342UAM6 ACCOUNT 15,000	10,020.90	68.497	10,274.55	253.65	5.110
55,000	YUM! BRANDS INC 3.625% 03/15/2031-2030 988498AN1 ACCOUNT 55,000	48,047.65	88.325	48,578.75	531.10	4.104
255,286.1	AMERICAN AIRLS 2017-2 CL AA PASS 3.35% 04/15/2031 02376AAA7 ACCOUNT 255,286.1	255,286.10	89.0694	227,381.80	27,904.30-	3.761

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
45,000	AMERICAN TOWER REIT 2.7% 04/15/2031-2031 03027XBM1 ACCOUNT 45,000	36,946.80	84.406	37,982.70	1,035.90	3.199
761,000	CORPORATE OFFICE PPTYS L P 2.75% 04/15/2031-2031 22003BAM8 ACCOUNT 761,000	760,063.14	75.913	577,697.93	182,365.21-	3.623
230,000	ORGANON & CO/ORG 5.125% 04/30/2031-2026 U6835WAB0 ACCOUNT 230,000	236,851.70	89.09	204,907.00	31,944.70-	5.753
60,000	OCCIDENTAL 7.5% 05/01/2031 674599DD4 ACCOUNT 60,000	70,800.00	111.573	66,943.80	3,856.20-	6.722
105,000	CITIGROUP INC 2.572% 06/03/2031-2031 172967MS7 ACCOUNT 105,000	90,203.40	84.522	88,748.10	1,455.30-	3.043
190,000	HILTON GRAND VACATIONS BORROW 4.875% 07/01/2031-2026 U4329KAB4 ACCOUNT 190,000	153,900.00	87.26	165,794.00	11,894.00	5.587
70,000	HCA INC 2.375% 07/15/2031-2031 404119CC1 ACCOUNT 70,000	69,619.16	81.53	57,071.00	12,548.16-	2.913
15,000	NORDSTROM INC 4.25% 08/01/2031-2031 655664AY6 ACCOUNT 15,000	11,089.65	74.26	11,139.00	49.35	5.723
225,000	INVITATION HOMES OPERATING PARTN 2% 08/15/2031-2031 46188BAA0 ACCOUNT 225,000	172,179.30	76.945	173,126.25	946.95	2.599
30,000	CROCS INC SR GLBL REGS 4.125% 08/15/2031-2026 U13133AB6 ACCOUNT 30,000	24,974.70	84.443	25,332.90	358.20	4.885

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
50,000	ASHLAND LLC SR GLBL REGS 31 3.375% 09/01/2031-2031 U0442LAA4 ACCOUNT 50,000	41,253.10	82.735	41,367.50	114.40	4.079
30,000	OCCIDENTAL 7.875% 09/15/2031 674599DE2 ACCOUNT 30,000	35,700.00	113.322	33,996.60	1,703.40-	6.949
40,000	COINBASE GLOBAL INC PP 144A 3.625% 10/01/2031-2026 19260QAD9 ACCOUNT 40,000	38,062.50	55.882	22,352.80	15,709.70-	6.487
20,000	MATCH GROUP HOLDINGS II LLC PP 144A 3.625% 10/01/2031-2026 57667JAA0 ACCOUNT 20,000	18,750.00	81.69	16,338.00	2,412.00-	4.438
205,000	LIFE STORAGE LP 2.4% 10/15/2031-2031 53227JAD6 ACCOUNT 205,000	163,092.65	80.954	165,955.70	2,863.05	2.965
90,000	PHYSICIANS RLTY L P 2.625% 11/01/2031-2031 71951QAC6 ACCOUNT 90,000	69,305.40	79.351	71,415.90	2,110.50	3.308
395,000	NATIONSTAR MTG HLDGS INC PP 144A 5.75% 11/15/2031-2021 63861CAE9 ACCOUNT 395,000	369,447.20	83.148	328,434.60	41,012.60-	6.915
105,000	SONIC AUTOMOTIVE INC PP 144A 4.875% 11/15/2031-2026 83545GBE1 ACCOUNT 105,000	105,000.00	80.75	84,787.50	20,212.50-	6.037
200,000	CSC HLDGS LLC SR GLBL REGS 5% 11/15/2031-2026 U2285XAY2 ACCOUNT 200,000	189,500.00	47.994	95,988.00	93,512.00-	10.418
729,000	PRIMERICA INC 2.8% 11/19/2031-2021 74164MAB4 ACCOUNT 729,000	725,719.50	84.235	614,073.15	111,646.35-	3.324

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
55,000	AMERICAN TRANSMISSION SYS INC PP 144A 2.65% 01/15/2032-2031 030288AC8 ACCOUNT 55,000	54,848.20	84.339	46,386.45	8,461.75-	3.142
453,000	TARGA RESOURCES PARTNERS 4% 01/15/2032-2026 87612BBU5 ACCOUNT 453,000	381,580.02	87.877	398,082.81	16,502.79	4.552
265,000	JPMORGAN CHASE & CO 1.953% 02/04/2032-2031 46647PBX3 ACCOUNT 265,000	218,161.25	80.478	213,266.70	4,894.55-	2.427
55,000	FORD MOTOR 3.25% 02/12/2032-2031 345370DA5 ACCOUNT 55,000	47,582.24	77.298	42,513.90	5,068.34-	4.205
90,000	CUBESMART L P 2.5% 02/15/2032-2031 22966RAJ5 ACCOUNT 90,000	66,111.30	80.869	72,782.10	6,670.80	3.091
15,000	DCP MIDSTREAM OPER LP 3.25% 02/15/2032-2031 23311VAK3 ACCOUNT 15,000	12,037.50	85.417	12,812.55	775.05	3.805
312,000	SPIRIT RLTY L P 2.7% 02/15/2032-2031 84861TAJ7 ACCOUNT 312,000	309,953.28	78.863	246,052.56	63,900.72-	3.424
55,000	HILTON DOMESTIC OPER CO INC SR 3.625% 02/15/2032-2026 U4328RAH7 ACCOUNT 55,000	46,523.85	85.347	46,940.85	417.00	4.247
80,000	S&P GLOBAL INC 2.9% 03/01/2032-2031 78409VBK9 ACCOUNT 80,000	72,106.40	88.65	70,920.00	1,186.40-	3.271
275,000	EXTRA SPACE STORAGE L P 2.35% 03/15/2032-2031 30225VAG2 ACCOUNT 275,000	205,971.45	79.414	218,388.50	12,417.05	2.959

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
437,000	HCA INC PP 144A 3.625% 03/15/2032-2031 404119CF4 ACCOUNT 437,000	395,362.01	88.439	386,478.43	8,883.58-	4.099
10,000	MAGALLANES INC SR GLBL REGS 4.279% 03/15/2032-2031 U55632AF7 ACCOUNT 10,000	8,081.50	88.704	8,870.40	788.90	4.824
155,000	GLOBAL MARKETS INC 3% 03/16/2032-2031 12503MAD0 ACCOUNT 155,000	154,296.30	87.716	135,959.80	18,336.50-	3.420
270,000	CONTINENTAL RES INC SR GLBL REGS 2.875% 04/01/2032-2032 U21180AJ0 ACCOUNT 270,000	204,935.15	78.475	211,882.50	6,947.35	3.664
150,000	TAKE-TWO INTERACTIVE SOFTWARE 4% 04/14/2032-2032 874054AH2 ACCOUNT 150,000	149,841.00	94.056	141,084.00	8,757.00-	4.253
110,000	AMERICAN HOMES 4 RENT L P 3.625% 04/15/2032-2032 02666TAE7 ACCOUNT 110,000	107,268.70	87.29	96,019.00	11,249.70-	4.153
250,000	BK OF AMERICA CORP FR 2.687% 04/22/2032-2031 06051GJT7 ACCOUNT 250,000	223,926.56	83.499	208,747.50	15,179.06-	3.218
265,000	JPMORGAN CHASE & CO 2.58% 04/22/2032-2031 46647PCC8 ACCOUNT 265,000	232,146.51	83.905	222,348.25	9,798.26-	3.075
520,000	MORGAN STANLEY 1.928% 04/28/2032-2031 6174468X0 ACCOUNT 520,000	411,751.80	79.421	412,989.20	1,237.40	2.428
460,000	CITIGROUP INC 2.561% 05/01/2032-2031 172967MY4 ACCOUNT 460,000	375,337.00	82.897	381,326.20	5,989.20	3.089

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
45,000	MOLINA HEALTHCARE INC PP 144A 3.875% 05/15/2032-2021 60855RAL4 ACCOUNT 45,000	36,825.00	85.703	38,566.35	1,741.35	4.521
35,000	MOLINA HEALTHCARE INC 3.875% 05/15/2032-2032 U60868AE3 ACCOUNT 35,000	30,173.10	85.703	29,996.05	177.05-	4.521
375,000	ADT SEC CORP 4.875% 07/15/2032 U7415QAA1 ACCOUNT 375,000	396,562.50	86.50	324,375.00	72,187.50-	5.636
155,000	BK OF AMERICA CORP FR 2.299% 07/21/2032-2031 06051GKA6 ACCOUNT 155,000	126,025.85	80.542	124,840.10	1,185.75-	2.854
235,000	GOLDMAN SACHS GROUP INC 2.383% 07/21/2032-2031 38141GYJ7 ACCOUNT 235,000	192,406.25	81.557	191,658.95	747.30-	2.922
140,000	MORGAN STANLEY FR 2.239% 07/21/2032-2031 61747YED3 ACCOUNT 140,000	119,746.80	80.587	112,821.80	6,925.00-	2.778
70,000	GLOBAL PAYMENTS INC 5.4% 08/15/2032-2022 37940XAQ5 ACCOUNT 70,000	69,903.80	98.749	69,124.30	779.50-	5.468
1,455,000	GENERAL MOTORS CO 5.6% 10/15/2032-2032 37045VAZ3 ACCOUNT 1,455,000	1,349,536.62	97.85	1,423,717.50	74,180.88	5.723
215,000	BK OF AMERICA CORP FR 2.572% 10/20/2032-2031 06051GKD0 ACCOUNT 215,000	181,760.66	81.762	175,788.30	5,972.36-	3.146
40,000	GOLDMAN SACHS GROUP INC 2.65% 10/21/2032-2031 38141GYN8 ACCOUNT 40,000	33,566.40	83.075	33,230.00	336.40-	3.190

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
105,000	MARSH & MCLENNAN 5.75% 11/01/2032-2032 571748BR2 ACCOUNT 105,000	104,757.45	107.207	112,567.35	7,809.90	5.363
529,000	NORTHERN TRUST CORP 6.125% 11/02/2032-2032 665859AX2 ACCOUNT 529,000	527,127.34	106.727	564,585.83	37,458.49	5.739
170,000	BROADCOM INC 4.3% 11/15/2032-2032 11135FAS0 ACCOUNT 170,000	143,182.40	91.569	155,667.30	12,484.90	4.696
400,000	DEUTSCHE BANK NY 4.875% 12/01/2032-2027 251526BN8 ACCOUNT 400,000	382,914.00	83.125	332,500.00	50,414.00-	5.865
680,000	CITIGROUP INC 3.057% 01/25/2033-2032 17327CAQ6 ACCOUNT 680,000	598,675.67	85.114	578,775.20	19,900.47-	3.592
543,000	KIMCO 4.6% 02/01/2033 49446RBA6 ACCOUNT 543,000	539,904.90	94.228	511,658.04	28,246.86-	4.882
18,000	CVS/CAREMARK CORP 5.25% 02/21/2033-2032 126650DU1 ACCOUNT 18,000	18,472.86	101.973	18,355.14	117.72-	5.148
155,000	AMGEN INC 5.25% 03/02/2033-2023 031162DR8 ACCOUNT 155,000	154,511.75	102.718	159,212.90	4,701.15	5.111
310,000	FISERV INC 5.6% 03/02/2033-2023 337738BE7 ACCOUNT 310,000	308,984.30	104.105	322,725.50	13,741.20	5.379
620,000	WELLS FARGO & CO SR NT 3.35% 03/02/2033-2032 95000U2U6 ACCOUNT 620,000	557,150.25	87.276	541,111.20	16,039.05-	3.838
100,000	KEYSPAN GAS EAST CORP PP 144A 5.994% 03/06/2033-2032 49338CAD5	100,221.20	103.508	103,508.00	3,286.80	5.791

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT 100,000					
155,000	WEYERHAEUSER CO 3.375% 03/09/2033-2032 962166CA0	154,167.65	88.50	137,175.00	16,992.65-	3.814
	ACCOUNT 155,000					
230,000	AMERICAN TOWER REIT 5.65% 03/15/2033-2032 03027XBZ2	228,951.20	103.673	238,447.90	9,496.70	5.450
	ACCOUNT 230,000					
315,000	EXELON CORP 5.3% 03/15/2033-2032 30161NBK6	315,207.90	102.801	323,823.15	8,615.25	5.156
	ACCOUNT 315,000					
5,000	WESTERN MIDSTREAM OPERATING LP 6.15% 04/01/2033-2033 958667AE7	4,986.40	101.72	5,086.00	99.60	6.046
	ACCOUNT 5,000					
320,000	WISCONSIN PWR & LT CO 4.95% 04/01/2033-2033 976826BR7	319,449.60	102.103	326,729.60	7,280.00	4.848
	ACCOUNT 320,000					
240,000	CROWN CASTLE INC. 5.1% 05/01/2033-2033 22822VBC4	239,793.60	100.102	240,244.80	451.20	5.095
	ACCOUNT 240,000					
465,000	KINDER MORGAN INC DEL 5.2% 06/01/2033-2033 49456BAX9	449,543.40	99.156	461,075.40	11,532.00	5.244
	ACCOUNT 465,000					
1,006,000	JPMORGAN CHASE & CO 5.717% 09/14/2033-2032 46647PDK9	969,431.90	103.066	1,036,843.96	67,412.06	5.547
	ACCOUNT 1,006,000					
10,000	ROCKET MORTGAGE LLC / ROCKET MOR PP 144A 4% 10/15/2033-2027 77313LAB9	7,443.75	78.25	7,825.00	381.25	5.112
	ACCOUNT 10,000					
425,000	ROCKETMTGE CO-ISSUER INC 4% 10/15/2033-2027 U7507LAB9	416,250.00	78.25	332,562.50	83,687.50-	5.112
	ACCOUNT 425,000					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
135,000	US BANCORP 5.85% 10/21/2033-2025 91159HJJ0 ACCOUNT 135,000	135,000.00	102.771	138,740.85	3,740.85	5.692
135,000	PNC FINL SVCS GROUP INC 6.037% 10/28/2033-2032 693475BJ3 ACCOUNT 135,000	135,000.00	104.526	141,110.10	6,110.10	5.776
95,000	KILROY REALTY L P GUARANTEED PP 2.65% 11/15/2033-2033 49427RAR3 ACCOUNT 95,000	74,733.65	66.288	62,973.60	11,760.05-	3.998
722,000	CORPORATE OFFICE PPTYS L P 2.9% 12/01/2033-2033 22003BAP1 ACCOUNT 722,000	718,577.72	69.691	503,169.02	215,408.70-	4.161
220,000	PNC FINL SVCS GROUP INC 5.068% 01/24/2034-2033 693475BM6 ACCOUNT 220,000	218,651.10	98.275	216,205.00	2,446.10-	5.157
690,000	CAPITAL ONE FINL CORP GLBL FLT 5.817% 02/01/2034-2033 14040HCY9 ACCOUNT 690,000	690,552.00	97.276	671,204.40	19,347.60-	5.980
305,000	US BANCORP 4.839% 02/01/2034-2033 91159HJL5 ACCOUNT 305,000	300,790.70	95.601	291,583.05	9,207.65-	5.062
140,000	WELLS FARGO & CO SR NT 5.389% 04/24/2034 95000U3D3 ACCOUNT 140,000	140,000.00	101.434	142,007.60	2,007.60	5.313
25,000	REYNOLDS AMERICAN INC 5.7% 08/15/2035-2035 761713BA3 ACCOUNT 25,000	30,014.75	95.628	23,907.00	6,107.75-	5.961
125,000	L BRANDS INC 6.875% 11/01/2035 501797AL8 ACCOUNT 125,000	121,658.48	90.488	113,110.00	8,548.48-	7.598

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
686,000	HALLIBURTON CO 4.85% 11/15/2035-2035 406216BJ9 ACCOUNT 686,000	811,503.70	97.495	668,815.70	142,688.00-	4.975
10,000	L BRANDS INC 6.75% 07/01/2036 501797AM6 ACCOUNT 10,000	7,450.00	88.97	8,897.00	1,447.00	7.587
45,000	OCCIDENTAL 6.45% 09/15/2036 674599DF9 ACCOUNT 45,000	48,037.50	106.125	47,756.25	281.25-	6.078
275,000	MORGAN STANLEY FR 2.484% 09/16/2036-2031 61747YEF8 ACCOUNT 275,000	213,750.45	76.735	211,021.25	2,729.20-	3.237
504,000	US BANCORP 2.491% 11/03/2036-2031 91159HJB7 ACCOUNT 504,000	409,021.20	76.47	385,408.80	23,612.40-	3.257
150,000	AT&T INC 5.25% 03/01/2037-2036 00206RDR0 ACCOUNT 150,000	175,329.00	99.648	149,472.00	25,857.00-	5.269
1,313,000	BK OF AMERICA CORP FR 3.846% 03/08/2037-2032 06051GKL2 ACCOUNT 1,313,000	1,180,277.92	86.372	1,134,064.36	46,213.56-	4.453
788,000	VALERO ENERGY CORP 6.625% 06/15/2037 91913YAL4 ACCOUNT 788,000	1,061,840.97	109.519	863,009.72	198,831.25-	6.049
120,000	EQUIFAX INC 7% 07/01/2037 294429AG0 ACCOUNT 120,000	147,540.30	109.397	131,276.40	16,263.90-	6.399
190,000	B A T CAP CORP 4.39% 08/15/2037-2037 05526DBD6 ACCOUNT 190,000	157,720.90	81.818	155,454.20	2,266.70-	5.366
1,107,000	GOLDMAN SACHS GROUP INC 6.75% 10/01/2037 38141GFD1 ACCOUNT 1,107,000	1,338,347.66	109.278	1,209,707.46	128,640.20-	6.177

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
90,000	ORACLE CORPORATION 3.8% 11/15/2037-2037 68389XBP9 ACCOUNT 90,000	71,396.10	83.571	75,213.90	3,817.80	4.547
215,000	T-MOBILE USA INC 4.375% 04/15/2040-2039 87264AAX3 ACCOUNT 215,000	210,753.75	89.725	192,908.75	17,845.00-	4.876
645,000	SAN DIEGO 1ST MTG BD SER III 4.5% 08/15/2040 797440BM5 ACCOUNT 645,000	754,492.10	94.221	607,725.45	146,766.65-	4.776
100,000	ORACLE CORPORATION 3.65% 03/25/2041-2040 68389XBZ7 ACCOUNT 100,000	67,788.00	77.472	77,472.00	9,684.00	4.711
456,000	ENERGY TRANSFER PARTNERS L P SR NT 6.5% 02/01/2042-2041 29273RAR0 ACCOUNT 456,000	500,675.30	103.865	473,624.40	27,050.90-	6.258
650,000	DUKE ENERGY CAROLINAS LLC 1ST & REF MTG BD 4% 09/30/2042-2042 26442CAN4 ACCOUNT 650,000	709,808.25	86.321	561,086.50	148,721.75-	4.634
185,000	ABBVIE INC SR NT 4.4% 11/06/2042 00287YAM1 ACCOUNT 185,000	218,757.14	91.157	168,640.45	50,116.69-	4.827
80,000	MURPHY OIL CORP 6.125% 12/01/2042-2042 626717AG7 ACCOUNT 80,000	61,225.00	85.642	68,513.60	7,288.60	7.152
70,000	FORD MOTOR 4.75% 01/15/2043 345370CQ1 ACCOUNT 70,000	47,224.27	75.12	52,584.00	5,359.73	6.323
155,000	AMGEN INC 5.6% 03/02/2043-2023 031162DS6 ACCOUNT 155,000	154,133.55	102.859	159,431.45	5,297.90	5.444
500,000	MIDAMERICAN ENERGY CO 4.8% 09/15/2043-2043 595620AL9	616,765.00	97.168	485,840.00	130,925.00-	4.940

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT 500,000					
35,000	BUCKEYE PARTNERS 5.85% 11/15/2043-2043 118230AM3	29,400.00	76.954	26,933.90	2,466.10-	7.602
	ACCOUNT 35,000					
195,000	NYU HOSPS CTR 4.784% 07/01/2044 62952EAC1	228,590.70	94.403	184,085.85	44,504.85-	5.068
	ACCOUNT 195,000					
50,000	BUCKEYE PARTNERS 5.6% 10/15/2044-2044 118230AP6	41,387.50	72.05	36,025.00	5,362.50-	7.772
	ACCOUNT 50,000					
15,000	ENLINK MIDSTREAM PARTNERS LP 5.05% 04/01/2045-2044 29336UAD9	11,700.00	79.358	11,903.70	203.70	6.364
	ACCOUNT 15,000					
75,000	SUNOCO LOGISTICS PARTNERS OPERAT 5.35% 05/15/2045-2044 86765BAQ2	61,017.75	88.975	66,731.25	5,713.50	6.013
	ACCOUNT 75,000					
140,000	REYNOLDS AMERICAN INC 5.85% 08/15/2045-2045 761713BB1	144,614.05	90.105	126,147.00	18,467.05-	6.492
	ACCOUNT 140,000					
560,000	DUKE ENERGY CORP 4.8% 12/15/2045-2045 26441CAP0	602,800.80	91.863	514,432.80	88,368.00-	5.225
	ACCOUNT 560,000					
270,000	OCCIDENTAL 6.6% 03/15/2046-2045 674599DL6	306,787.50	106.713	288,125.10	18,662.40-	6.185
	ACCOUNT 270,000					
45,000	AT&T INC 4.75% 05/15/2046-2045 00206RCQ3	54,652.83	89.629	40,333.05	14,319.78-	5.300
	ACCOUNT 45,000					
554,000	MYLAN N V 5.25% 06/15/2046-2045 62854AAP9	640,944.76	77.428	428,951.12	211,993.64-	6.780
	ACCOUNT 554,000					
524,000	SOUTHERN CO SR 2021C FL NT23 4.4% 07/01/2046-2046 842587CX3	625,766.04	87.686	459,474.64	166,291.40-	5.018

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT 524,000					
75,000	ENLINK MIDSTREAM PARTNERS LP 5.45% 06/01/2047-2046 29336UAG2 ACCOUNT 75,000	60,868.35	83.50	62,625.00	1,756.65	6.527
406,000	HCA INC 5.5% 06/15/2047-2046 404119BV0 ACCOUNT 406,000	440,802.93	93.992	381,607.52	59,195.41-	5.852
520,000	B A T CAP CORP 4.54% 08/15/2047-2047 05526DBF1 ACCOUNT 520,000	454,260.60	74.616	388,003.20	66,257.40-	6.084
535,000	SUNOCO LOGISTICS PARTNERS OPERAT 5.4% 10/01/2047-2047 86765BAV1 ACCOUNT 535,000	545,785.48	88.979	476,037.65	69,747.83-	6.069
100,000	WESTERN GAS PARNTERS LP 5.3% 03/01/2048-2047 958254AJ3 ACCOUNT 100,000	88,800.00	84.227	84,227.00	4,573.00-	6.293
320,000	CVS/CAREMARK CORP 5.05% 03/25/2048-2047 126650CZ1 ACCOUNT 320,000	343,566.36	93.151	298,083.20	45,483.16-	5.421
30,000	EQT MIDSTREAM PARTNERS L P 6.5% 07/15/2048-2048 26885BAE0 ACCOUNT 30,000	31,863.07	75.708	22,712.40	9,150.67-	8.586
488,000	PRUDENTIAL FINL INC JR SB GLBL 5.7% 09/15/2048-2048 744320BF8 ACCOUNT 488,000	565,470.00	97.125	473,970.00	91,500.00-	5.869
280,000	INTERNATIONAL FLAVORS 5% 09/26/2048-2048 459506AL5 ACCOUNT 280,000	285,671.47	86.544	242,323.20	43,348.27-	5.777
70,000	UNITEDHEALTH GROUP INC 4.45% 12/15/2048-2048 91324PDQ2 ACCOUNT 70,000	88,263.70	92.758	64,930.60	23,333.10-	4.797

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
195,000	FLORIDA PWR & LT CO SR GLBL FL 3.99% 03/01/2049-2048 341081FU6 ACCOUNT 195,000	241,211.10	86.917	169,488.15	71,722.95-	4.591
645,000	SELECTIVE INSURANCE GROUP INC 5.375% 03/01/2049-2048 816300AH0 ACCOUNT 645,000	632,293.50	94.85	611,782.50	20,511.00-	5.667
11,000	B A T CAP CORP 4.758% 09/06/2049-2049 05526DBK0 ACCOUNT 11,000	8,312.48	76.353	8,398.83	86.35	6.232
50,000	KRAFT HEINZ FOODS CO 4.875% 10/01/2049-2049 50077LAZ9 ACCOUNT 50,000	50,754.22	92.723	46,361.50	4,392.72-	5.258
55,000	WESTERN MIDSTREAM OPERATING LP 5.5% 02/01/2050-2049 958667AA5 ACCOUNT 55,000	48,937.50	84.787	46,632.85	2,304.65-	6.487
90,000	B A T CAP CORP 5.282% 04/02/2050-2049 05526DBQ7 ACCOUNT 90,000	89,824.50	82.977	74,679.30	15,145.20-	6.366
349,000	BOEING CO 5.805% 05/01/2050-2049 097023CW3 ACCOUNT 349,000	354,730.58	99.696	347,939.04	6,791.54-	5.823
95,000	BERKSHIRE HATHAWAY 2.5% 01/15/2051-2050 084664CX7 ACCOUNT 95,000	77,137.15	67.383	64,013.85	13,123.30-	3.710
168,000	THE CIGNA GROUP 3.4% 03/15/2051-2050 125523CQ1 ACCOUNT 168,000	170,906.40	73.65	123,732.00	47,174.40-	4.616
361,000	ORACLE CORPORATION 3.95% 03/25/2051-2050 68389XCA1 ACCOUNT 361,000	370,508.87	75.449	272,370.89	98,137.98-	5.235

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
320,000	SOUTHERN CO SR 2021C FL NT23 FXD-FRN JNR SUB 15/09/2051 USD (SEC REGD) (2021A) 3.75% 09/15/2051 842587DJ3 ACCOUNT 320,000	320,000.00	85.098	272,313.60	47,686.40-	4.407
205,000	SOUTHWESTERN ELEC 3.25% 11/01/2051-2051 845437BT8 ACCOUNT 205,000	131,661.25	69.472	142,417.60	10,756.35	4.678
15,000	AMGEN INC 3% 01/15/2052-2051 031162DC1 ACCOUNT 15,000	10,718.70	68.30	10,245.00	473.70-	4.392
400,000	KEYSPAN GAS EAST CORP PP 144A 3.586% 01/18/2052-2051 49338CAC7 ACCOUNT 400,000	400,000.00	71.461	285,844.00	114,156.00-	5.018
160,000	AON CORPORATION / AON GLOBAL HOL 3.9% 02/28/2052-2051 03740LAE2 ACCOUNT 160,000	158,702.40	80.441	128,705.60	29,996.80-	4.848
41,000	HCA INC PP 144A 4.625% 03/15/2052-2051 404119CG2 ACCOUNT 41,000	41,378.25	82.887	33,983.67	7,394.58-	5.580
195,000	AMERICAN HOMES 4 RENT L P 4.3% 04/15/2052-2051 02666TAF4 ACCOUNT 195,000	151,709.45	77.603	151,325.85	383.60-	5.541
85,000	FACEBOOK INC 4.45% 08/15/2052-2052 30303M8J4 ACCOUNT 85,000	73,304.85	88.491	75,217.35	1,912.50	5.029
94,000	GLOBAL PAYMENTS INC 5.95% 08/15/2052 37940XAR3 ACCOUNT 94,000	91,125.32	96.979	91,160.26	34.94	6.135
210,000	ORACLE CORPORATION 6.9% 11/09/2052 68389XCK9 ACCOUNT 210,000	225,673.70	112.162	235,540.20	9,866.50	6.152

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
40,000	DUKE ENERGY CAROLINAS LLC 5.35% 01/15/2053-2052 26442CBK9 ACCOUNT 40,000	41,390.00	104.761	41,904.40	514.40	5.107
75,000	ORACLE CORPORATION 5.55% 02/06/2053-2052 68389XCQ6 ACCOUNT 75,000	71,611.50	95.942	71,956.50	345.00	5.785
180,000	AMGEN INC 5.65% 03/02/2053-2023 031162DT4 ACCOUNT 180,000	180,130.55	103.519	186,334.20	6,203.65	5.458
150,000	ARTHUR J GALLAGHER AND CO 5.75% 03/02/2053-2052 04316JAE9 ACCOUNT 150,000	148,497.00	102.557	153,835.50	5,338.50	5.607
155,000	DUKE ENERGY PROGRESS LLC 5.35% 03/15/2053-2052 26442UAR5 ACCOUNT 155,000	155,348.75	104.008	161,212.40	5,863.65	5.144
160,000	PUBLIC SVC CO COLORADO 5.25% 04/01/2053-2052 744448CY5 ACCOUNT 160,000	158,876.80	102.76	164,416.00	5,539.20	5.109
236,000	AT&T INC 3.8% 12/01/2057-2057 00206RMN9 ACCOUNT 236,000	195,672.17	73.381	173,179.16	22,493.01-	5.178
572,000	ORACLE CORPORATION 3.85% 04/01/2060-2059 68389XBY0 ACCOUNT 572,000	572,326.04	70.094	400,937.68	171,388.36-	5.493
10,000	LIBERTY MUTUAL GROUP INC 4.3% 02/01/2061-2026 U52932BL0 ACCOUNT 10,000	5,899.50	59.478	5,947.80	48.30	7.230
699,000	JPMORGAN CHASE & CO 3.65% 12/30/2099-2026 48128BAN1 ACCOUNT 699,000	705,990.00	87.67	612,813.30	93,176.70-	4.163

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
376,000	BANK OF AMERICA CORP 4.3% 12/31/2099-2025 060505FQ2 ACCOUNT 376,000	370,360.00	90.50	340,280.00	30,080.00-	4.751
225,000	GENERAL MTRS FINL CO INC 5.75% 12/31/2099-2027 37045XCA2 ACCOUNT 225,000	230,700.00	84.877	190,973.25	39,726.75-	6.775
135,000	GENERAL MTRS FINL CO INC 6.5% 12/31/2099-2028 37045XCM6 ACCOUNT 135,000	149,331.25	86.196	116,364.60	32,966.65-	7.541
145,000	GENERAL MTRS FINL CO INC 5.7% 12/31/2099-2030 37045XDB9 ACCOUNT 145,000	123,037.50	87.375	126,693.75	3,656.25	6.524
86,000	BIOMARIN PHARMACEUTICAL INC CONV RATIO 8.0212 CONV PRICE 124.6696 .599% 08/01/2024 09061GAH4 ACCOUNT 86,000	83,350.84	102.98	88,562.80	5,211.96	0.582
280,000	SOUTHWEST CONV RATIO 25.9909 CONV PRICE 38.475 1.25% 05/01/2025 844741BG2 ACCOUNT 280,000	397,303.37	107.05	299,740.00	97,563.37-	1.168
145,000	LIVONGO HEALTH INC CONV RATIO 8.2525 CONV PRICE 114.0135 .875% 06/01/2025 539183AA1 ACCOUNT 145,000	200,322.84	89.975	130,463.75	69,859.09-	0.972
180,000	DISH NETWORK CORP CONV RATIO 24.4123 CONV PRICE 40.96296 0% 12/15/2025 25470MAF6 ACCOUNT 180,000	149,322.22	48.765	87,777.00	61,545.22-	0.000

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
190,000	UBER TECHNOLOGIES INC CONV RATIO 12.3701 CONV PRICE 80.84009 0% 12/15/2025 90353TAJ9 ACCOUNT 190,000	184,684.64	86.975	165,252.50	19,432.14-	0.000
35,000	PENN ENTERTAINMENT, INC CONV RATIO 42.735 CONV PRICE 23.40002 2.75% 05/15/2026 707569AU3 ACCOUNT 35,000	104,957.71	142.45	49,857.50	55,100.21-	1.931
1,310,000	DISH NETWORK CORP CONV RATIO: 15.3429 CONV PRICE 65.1767 3.375% 08/15/2026 25470MAB5 ACCOUNT 1,310,000	1,240,750.51	47.60	623,560.00	617,190.51-	7.090
25,000	ZILLOW GROUP INC CONV RATIO 22.983 CONV PRICE 43.51042 1.375% 09/01/2026-2023 98954MAG6 ACCOUNT 25,000	42,304.84	116.70	29,175.00	13,129.84-	1.178
125,000	UNITY SOFTWARE INC CONV RATIO 3.2392 CONV PRICE 308.7182 0% 11/15/2026 91332UAB7 ACCOUNT 125,000	94,687.69	77.75	97,187.50	2,499.81	0.000
95,000	BILIBILI INC CONV RATIO 10.6419 CONV PRICE 93.9682 .5% 12/01/2026-2024 090040AF3 ACCOUNT 95,000	95,000.00	83.65	79,467.50	15,532.50-	0.598
115,000	NCL CORPORATION LTD CONV RATIO 29.685 CONV PRICE 33.68705 1.125% 02/15/2027-2022 62886HBD2 ACCOUNT 115,000	112,260.41	72.518	83,395.70	28,864.71-	1.551
340,000	BIOMARIN PHARMACEUTICAL INC CONV RATIO 7.2743 CONV PRICE 137.47027 1.25% 05/15/2027-2024 09061GAK7 ACCOUNT 340,000	344,647.43	103.205	350,897.00	6,249.57	1.211

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
500,000	TELADOC INC CONV RATIO 4.1258 CONV PRICE 242.3772 1.25% 06/01/2027 87918AAF2 ACCOUNT 500,000	549,265.45	79.765	398,825.00	150,440.45-	1.567
20,000	WOLFSPEED INC CONV RATIO 7.8602 CONV PRICE 127.2232 .25% 02/15/2028 977852AB8 ACCOUNT 20,000	18,368.20	72.454	14,490.80	3,877.40-	0.345
200,000	FANTASIA HOLDINGS GROUP 11.875% 06/01/2023-2022 FBND11426 ACCOUNT 200,000	54,000.00	10.3019	20,603.88	33,396.12-	115.270
160,000	FMG RESOURCES AUG 2006 5.125% 05/15/2024-2024 Q3919KAK7 ACCOUNT 160,000	151,000.00	99.586	159,337.60	8,337.60	5.146
80,000	NATIONWIDE BLDG SOCIETY PP 144A 4.363% 08/01/2024-2023 63861VAC1 ACCOUNT 80,000	83,960.80	99.541	79,632.80	4,328.00-	4.383
800,000	AERCAP IRELAND CAP DESIGNATED AC 2.875% 08/14/2024-2024 00774MAM7 ACCOUNT 800,000	797,232.00	95.998	767,984.00	29,248.00-	2.995
124,350	GLOBAL AIR LEASE CO LTD 6.5% 09/15/2024-2021 G3962JAA9 ACCOUNT 124,350	124,825.00	89.272	111,009.73	13,815.27-	7.281
210,000	SANTANDER UK GROUP HOLDINGS SR 4.796% 11/15/2024-2023 80281LAJ4 ACCOUNT 210,000	226,611.00	99.009	207,918.90	18,692.10-	4.844
95,000	SEAGATE HDD CAYMAN 4.75% 01/01/2025 81180WAL5 ACCOUNT 95,000	93,287.15	97.219	92,358.05	929.10-	4.886

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
150,000	AERCAP IRELAND CAP DESIGNATED AC 3.5% 01/15/2025-2024 00774MAC9 ACCOUNT 150,000	156,702.00	95.761	143,641.50	13,060.50-	3.655
200,000	TEVA PHARMACEUTICAL FIN NETH III 7.125% 01/31/2025-2024 88167AAN1 ACCOUNT 200,000	200,000.00	102.341	204,682.00	4,682.00	6.962
340,000	SANTANDER UK GROUP HOLDINGS SR 1.089% 03/15/2025 80281LAN5 ACCOUNT 340,000	335,085.65	95.1779	323,605.00	11,480.65-	1.144
205,000	ROYAL BK SCOTLAND GROUP PLC 4.269% 03/22/2025-2024 780097BK6 ACCOUNT 205,000	222,162.77	98.509	201,943.45	20,219.32-	4.334
6,685,000	PROVINCIA DE BUENOS AIRE .349006% 04/15/2025 FBND07705 ACCOUNT 6,685,000	331,454.20	0.4002	26,750.83	304,703.37-	87.216
200,000	KAISA GROUP 11.25% 04/16/2025 G52132CC2 ACCOUNT 200,000	70,000.00	10.098	20,195.90	49,804.10-	111.409
200,000	CHINA EVERGRANDE GROUP 8.75% 06/28/2025-2021 FBND11145 ACCOUNT 200,000	110,500.00	6.80	13,600.00	96,900.00-	128.676
320,000	LLOYDS TSB GROUP PLC SUB GLBL 3.87% SNR PIDI NTS 09/07/2025 USD (SEC REGD) 3.87% 07/09/2025-2024 53944YAL7 ACCOUNT 320,000	320,000.00	97.556	312,179.20	7,820.80-	3.967
210,000	AGILE GROUP HOLDINGS LTD 6.05% 10/13/2025-2023 FBND11384 ACCOUNT 210,000	197,400.00	41.082	86,272.20	111,127.80-	14.727
704,000	BANK NOVA SCOTIA 4.5% 12/16/2025 064159HB5 ACCOUNT 704,000	686,583.04	97.65	687,456.00	872.96	4.608

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
200,000	ZHENRO PROPERTIES GROUP 6.63% 01/07/2026-2024 FBND11707 ACCOUNT 200,000	102,500.00	6.75	13,500.00	89,000.00-	98.222
624,000	THE TORONTO-DOMINION BANK 5.103% 01/09/2026 89115A2K7 ACCOUNT 624,000	623,731.68	100.72	628,492.80	4,761.12	5.067
200,000	SUNAC CHINA HLDGS 6.5% GTD SNR 26/01/2026 USD 6.5% 01/26/2026-2024 FBND11368 ACCOUNT 200,000	161,500.00	21.145	42,290.00	119,210.00-	30.740
510,000	FIRST QUATUM MINERALS L 6.875% 03/01/2026-2021 C3535CAJ7 ACCOUNT 510,000	449,805.63	97.998	499,789.80	49,984.17	7.015
215,000	TIMES CHINA HLDG 6.2% 03/22/2026 G8879TAG5 ACCOUNT 215,000	187,050.00	13.1926	28,364.11	158,685.89-	46.996
25,000	ENERGEAN ISRAEL FINANCE 4.875% 03/30/2026-2025 FBND10741 ACCOUNT 25,000	25,125.00	92.525	23,131.25	1,993.75-	5.269
280,000	HSBC HOLDNGS PLC 2.099% 06/04/2026-2025 404280CG2 ACCOUNT 280,000	286,420.90	93.0907	260,653.85	25,767.05-	2.255
250,000	CREDIT SUISSE GROUP 2.193% 06/05/2026-2025 H3698DCY8 ACCOUNT 250,000	205,672.50	89.315	223,287.50	17,615.00	2.455
35,000	SANTANDER UK GROUP HOLDINGS SR 1.532% 08/21/2026 80281LAM7 ACCOUNT 35,000	35,058.45	89.80	31,430.00	3,628.45-	1.706
410,000	TEVA PHARMACEUTICAL FIN NETH III 3.15% 10/01/2026 88167AAE1 ACCOUNT 410,000	347,518.75	90.433	370,775.30	23,256.55	3.483

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
200,000	YUZHOU GROUP 6.35% 01/13/2027-2025 FBND11343 ACCOUNT 200,000	140,000.00	7.3941	14,788.13	125,211.87-	85.880
170,000	ZIGGO BD CO BV SR GLBL REGS 27 6% 01/15/2027-2022 N9837TAB7 ACCOUNT 170,000	150,861.40	92.99	158,083.00	7,221.60	6.452
142,187.5	TRANSOCEAN POSEIDON LTD 6.875% 02/01/2027-2022 G9008JAA2 ACCOUNT 142,187.5	135,667.18	97.542	138,692.53	3,025.35	7.048
55,000	PETROLEOS MEXICANOS SR GLBL FL 6.5% 03/13/2027 71654QCG5 ACCOUNT 55,000	51,700.00	89.769	49,372.95	2,327.05-	7.241
65,000	MINERAL RESOURCES LTD 8.125% 05/01/2027-2022 Q60976AA7 ACCOUNT 65,000	71,662.50	100.345	65,224.25	6,438.25-	8.097
95,000	HSBC HOLDNGS PLC 1.589% 05/24/2027-2026 404280CM9 ACCOUNT 95,000	94,258.57	89.0521	84,599.51	9,659.06-	1.784
35,000	SEAGATE HDD CAYMAN US81180WAR25 4.875% 06/01/2027-2027 81180WAR2 ACCOUNT 35,000	33,720.31	95.709	33,498.15	222.16-	5.094
45,000	SANTANDER UK GROUP HOLDINGS SR 1.673% 06/14/2027-2026 80281LAQ8 ACCOUNT 45,000	43,957.35	87.425	39,341.25	4,616.10-	1.914
195,000	CARNIVAL CORP 9.875% 08/01/2027-2024 P2121VAH7 ACCOUNT 195,000	197,437.50	100.74	196,443.00	994.50-	9.802
75,000	BROOKFIELD RESID PROPERT 6.25% 09/15/2027-2022 C1445TAB0 ACCOUNT 75,000	78,187.50	91.764	68,823.00	9,364.50-	6.811

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
200,000	NISSAN MOTORS JPY50 ORD 4.345% 09/17/2027-2027 J57160DY6 ACCOUNT 200,000	179,724.00	91.865	183,730.00	4,006.00	4.730
200,000	IHS NETHERLANDS HOLDCO 8% 09/18/2027-2022 FBND10592 ACCOUNT 200,000	216,500.00	88.145	176,290.00	40,210.00-	9.076
200,000	FIRST QUATUM MINERALS L 6.875% 10/15/2027-2023 C3535CAM0 ACCOUNT 200,000	217,750.00	97.1775	194,354.91	23,395.09-	7.075
200,000	JAGUAR LAND ROVER AUTOMOBILES 5.875% 01/15/2028-2024 G5002FAU0 ACCOUNT 200,000	204,460.00	87.095	174,190.00	30,270.00-	6.746
100,000	BAUSCH HEALTH COS INC 5% 01/30/2028-2023 C07885AD5 ACCOUNT 100,000	88,898.31	42.845	42,845.00	46,053.31-	11.670
305,000	ING GROEP 4.017% 03/28/2028-2027 456837BB8 ACCOUNT 305,000	290,607.05	95.362	290,854.10	247.05	4.212
15,000	ENERGEAN ISRAEL FINANCE 5.375% 03/30/2028-2027 FBND10808 ACCOUNT 15,000	15,056.25	89.29	13,393.50	1,662.75-	6.020
15,000	HSBC HOLDNGS PLC 4.755% 06/09/2028-2027 404280DF3 ACCOUNT 15,000	15,007.95	97.70	14,655.00	352.95-	4.867
525,000	SOFTBANK GROUP CORP 4.625% 07/06/2028-2028 FBND11319 ACCOUNT 525,000	510,305.71	84.305	442,601.25	67,704.46-	5.486
210,000	WYNN MACAU LTD 5.625% 08/26/2028-2023 G98149AH3 ACCOUNT 210,000	196,612.50	87.275	183,277.50	13,335.00-	6.445

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
405,000	HSBC HOLDNGS PLC 2.013% 09/22/2028-2027 404280CL1 ACCOUNT 405,000	404,094.60	86.9044	351,962.80	52,131.80-	2.316
100,000	AERCAP IRELAND CAP DESIGNATED AC 3% 10/29/2028-2028 00774MAW5 ACCOUNT 100,000	86,238.00	87.096	87,096.00	858.00	3.444
285,000	PETROLEOS MEXICANOS SR GLBL FL 6.5% 01/23/2029 71654QCP5 ACCOUNT 285,000	273,079.66	84.661	241,283.85	31,795.81-	7.678
10,000	BAUSCH HEALTH COS INC 5% 02/15/2029-2024 C07885AH6 ACCOUNT 10,000	8,150.00	43.70	4,370.00	3,780.00-	11.442
55,000	1011778 BC / NEW RED FIN 3.5% 02/15/2029-2024 C6900PAL3 ACCOUNT 55,000	48,894.30	89.657	49,311.35	417.05	3.904
270,000	VIRGIN MEDIA SECURED FIN 5.5% 05/15/2029-2024 G9371KAC4 ACCOUNT 270,000	283,500.00	91.771	247,781.70	35,718.30-	5.993
85,000	BAUSCH HEALTH COS INC 7.25% 05/30/2029-2024 C07885AC7 ACCOUNT 85,000	85,475.00	43.905	37,319.25	48,155.75-	16.513
45,000	SEAGATE HDD CAYMAN 4.091% 06/01/2029-2029 81180WBC4 ACCOUNT 45,000	39,814.60	86.704	39,016.80	797.80-	4.718
225,000	HSBC HOLDNGS PLC 2.206% 08/17/2029-2028 404280CV9 ACCOUNT 225,000	225,000.00	84.661	190,487.25	34,512.75-	2.606
100,000	TEVA PHARM FNC NL II EUR 8.122825% 09/15/2029 FBND11970 ACCOUNT 100,000	106,722.30	111.9784	111,978.40	5,256.10	7.254

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
45,000	PARKLAND CORP SR REGS NT 30 4.5% 10/01/2029-2024 C7196GAA8 ACCOUNT 45,000	38,974.50	87.738	39,482.10	507.60	5.129
200,000	MELCO RESORTS 5.375% 12/04/2029-2024 G5975LAE6 ACCOUNT 200,000	162,860.00	82.797	165,594.00	2,734.00	6.492
5,000	BAUSCH HEALTH COS INC 5.25% 01/30/2030-2025 C07885AE3 ACCOUNT 5,000	4,000.00	42.07	2,103.50	1,896.50-	12.479
50,000	BAYTEX ENERGY CORP PP 144A 8.5% 04/30/2030-2026 07317QAJ4 ACCOUNT 50,000	49,354.50	100.539	50,269.50	915.00	8.454
200,000	PERRIGO FIN UNLIMITED CO 4.4% 06/15/2030-2030 71429MAC9 ACCOUNT 200,000	170,500.00	90.249	180,498.00	9,998.00	4.875
400,000	SANDS CHINA LTD 4.875% 06/18/2030-2030 80007RAL9 ACCOUNT 400,000	294,000.00	90.936	363,744.00	69,744.00	5.361
85,000	PETROLEOS MEXICANOS SR GLBL FL 5.95% 01/28/2031-2030 71654QDE9 ACCOUNT 85,000	55,785.77	73.872	62,791.20	7,005.43	8.054
150,000	PETROLEOS MEXICANOS 5.95% 01/28/2031 FBND11525 ACCOUNT 150,000	98,445.48	73.95	110,925.00	12,479.52	8.046
410,000	CEMEX SAB DE CV 3.875% 07/11/2031-2026 P2253TJR1 ACCOUNT 410,000	314,962.50	83.737	343,321.70	28,359.20	4.628
250,000	HSBC HOLDNGS PLC 2.357% 08/18/2031-2030 404280CK3 ACCOUNT 250,000	182,557.50	80.6618	201,654.54	19,097.04	2.922

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
200,000	DEUTSCHE BANK NY FXD-FRN LOWER TIER II PIDI 14/01/2032 USD (SEC REGD) 3.729% 01/14/2032-2030 251526CF4 ACCOUNT 200,000	140,298.00	75.139	150,278.00	9,980.00	4.963
902,000	AERCAP IRELAND CAP DESIGNATED AC 3.3% 01/30/2032-2031 00774MAX3 ACCOUNT 302,000 ACCOUNT 600,000	887,845.28	81.873	738,494.46	149,350.82-	4.031
325,000	SANTANDER UK GROUP HOLDINGS SR 2.896% SNR PIDI NTS 15/03/2032 USD (SEC REGD) 2.896% 03/15/2032-2031 80281LAP0 ACCOUNT 325,000	267,115.25	81.908	266,201.00	914.25-	3.536
140,000	ORIX CORP 5.2% 09/13/2032 686330AR2 ACCOUNT 140,000	139,589.80	102.72	143,808.00	4,218.20	5.062
45,000	ENBRIDGE INC 5.7% 03/08/2033-2032 29250NBR5 ACCOUNT 45,000	45,589.05	103.711	46,669.95	1,080.90	5.496
295,000	LLOYDS TSB GROUP PLC SUB GLBL 4.976% 08/11/2033-2032 53944YAU7 ACCOUNT 295,000	295,000.00	96.784	285,512.80	9,487.20-	5.141
130,000	TELECOM ITALIA CAPITAL 6.375% 11/15/2033 87927VAF5 ACCOUNT 130,000	111,581.74	89.386	116,201.80	4,620.06	7.132
50,000	TELECOM ITALIA CAP 6% 09/30/2034 87927VAM0 ACCOUNT 50,000	52,875.00	85.3896	42,694.82	10,180.18-	7.027
40,000	PEMEX PROJ FDG MASTER TR 6.625% 06/15/2035 706451BG5 ACCOUNT 40,000	25,900.00	69.475	27,790.00	1,890.00	9.536
250,000	UNICREDIT SPA 5.459% 06/30/2035-2030 FBND11095	270,426.39	84.96	212,400.00	58,026.39-	6.425

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT 250,000					
810,000	BARCLAYS PLC 3.564% 09/23/2035-2030 06738EBP9	812,713.50	79.7996	646,376.71	166,336.79-	4.466
	ACCOUNT 810,000					
45,000	TELECOM ITALIA 7.2% 07/18/2036 87927VAR9	39,037.50	90.6129	40,775.81	1,738.31	7.946
	ACCOUNT 45,000					
70,000	HSBC HOLDNGS PLC 6.332% 03/09/2044-2043 404280DW6	70,000.00	105.2835	73,698.46	3,698.46	6.014
	ACCOUNT 70,000					
985,000	TEVA PHARMACEUTICAL FIN NETH III 4.1% 10/01/2046 88167AAF8	683,679.70	66.7443	657,431.55	26,248.15-	6.143
	ACCOUNT 985,000					
244,000	VODAFONE GROUP PLC 4.875% 06/19/2049 92857WBS8	243,923.06	89.675	218,807.00	25,116.06-	5.436
	ACCOUNT 244,000					
235,000	VODAFONE GROUP PLC 5.625% 02/10/2053-2023 92857WBY5	234,020.05	98.723	231,999.05	2,021.00-	5.698
	ACCOUNT 235,000					
15,000	VODAFONE GROUP PLC 5.125% 06/04/2081-2050 92857WBX7	11,212.50	73.525	11,028.75	183.75-	6.970
	ACCOUNT 15,000					
200,000	CEMEX SAB DE CV 5.125% 12/31/2099-2026 P2253TJS9	176,000.00	88.645	177,290.00	1,290.00	5.781
	ACCOUNT 200,000					
200,000	CORPORACION GEO S A DE C V US21986VAC90 REPORTED TO BE IN DEFAULT 0% 03/27/2022-2017 21986VAC9	200,000.00	0.001	2.00	199,998.00-	0.000
	ACCOUNT 200,000					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
85,000	SANTANDER UK PLC PP 144A 5% 11/07/2023 80283LAA1 ACCOUNT 85,000	91,971.70	99.033	84,178.05	7,793.65-	5.049
16,000	PARK AEROSPACE HLDGS LTD PP 144A 5.5% 02/15/2024 70014LAB6 ACCOUNT 16,000	17,705.60	98.995	15,839.20	1,866.40-	5.556
550,000	JERSEY US476556DB87 144A 4.7% 04/01/2024-2024 476556DB8 ACCOUNT 550,000	600,710.00	99.183	545,506.50	55,203.50-	4.739
736,000	CANTOR FITZGERALD L P PP 144A 4.875% 05/01/2024-2024 138616AE7 ACCOUNT 736,000	736,029.44	98.011	721,360.96	14,668.48-	4.974
100,000	AVOLON HLDGS FDG LTD PP 144A 3.95% 07/01/2024-2024 05401AAF8 ACCOUNT 100,000	104,871.25	97.067	97,067.00	7,804.25-	4.069
235,000	VISTRA OPERATIONS CO LLC PP 144A 3.55% 07/15/2024-2024 92840VAD4 ACCOUNT 235,000	225,034.60	96.922	227,766.70	2,732.10	3.663
150,000	IMPERIAL BRANDS FINANCE PLC 144A 3.125% 07/26/2024 45262BAA1 ACCOUNT 150,000	158,053.50	96.652	144,978.00	13,075.50-	3.233
5,000	WEATHERFORD INTL LTD PP 144A 11% 12/01/2024 947075AP2 ACCOUNT 5,000	5,035.02	102.986	5,149.30	114.28	10.681
140,000	AVOLON HLDGS FDG LTD PP 144A 2.875% 02/15/2025-2025 05401AAH4 ACCOUNT 140,000	139,833.40	93.783	131,296.20	8,537.20-	3.066
167,500	SPRINT SPECTRUM CO LLC / SPRINT PP 144A 4.738% 03/20/2025 85208NAD2 ACCOUNT 42,500 ACCOUNT 125,000	171,165.64	99.288	166,307.40	4,858.24-	4.772

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
120,000	USIS MERGER SUB INC PP 144A 6.875% 05/01/2025-2020 91739VAA6 ACCOUNT 120,000	114,821.24	98.985	118,782.00	3,960.76	6.945
75,000	VISTRA OPERATIONS CO LLC PP 144A 5.125% 05/13/2025 92840VAL6 ACCOUNT 75,000	73,701.00	97.787	73,340.25	360.75-	5.241
215,000	BACARDI LTD PP 144A 4.45% 05/15/2025-2025 067316AE9 ACCOUNT 215,000	238,779.00	98.307	211,360.05	27,418.95-	4.527
120,000	UBER TECHNOLOGIES INC PP 144A 7.5% 05/15/2025-2022 90353TAF7 ACCOUNT 120,000	121,056.00	101.50	121,800.00	744.00	7.389
110,000	PROVIDENT FDG ASSOCS LP / PFG FI PP 144A 6.375% 06/15/2025-2020 74387UAJ0 ACCOUNT 110,000	110,000.00	87.50	96,250.00	13,750.00-	7.286
20,000	CREDIT SUISSE GROUP-SPON ADR PP 144A 2.593% 09/11/2025-2024 225401AM0 ACCOUNT 20,000	13,200.00	93.019	18,603.80	5,403.80	2.788
70,000	SENSATA TECHNOLOGIES BV PP 144A 5% 10/01/2025-2025 81725WAJ2 ACCOUNT 70,000	69,118.00	98.439	68,907.30	210.70-	5.079
70,000	EMPIRE COMMUNITIES CORPORATION PP 144A 7% 12/15/2025-2022 29163VAC7 ACCOUNT 70,000	70,000.00	91.471	64,029.70	5,970.30-	7.653
200,000	INTESA SANPAOLO S P A PP 144A 5.71% 01/15/2026 46115HAW7 ACCOUNT 200,000	193,608.00	96.202	192,404.00	1,204.00-	5.935
5,000	PRECISION DRILLING CORP PP 144A 7.125% 01/15/2026-2020 740212AL9 ACCOUNT 5,000	5,025.00	97.126	4,856.30	168.70-	7.336

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
60,000	CALIFORNIA RES CORP PP 144A 7.125% 02/01/2026-2023 13057QAH0 ACCOUNT 60,000	59,562.50	100.666	60,399.60	837.10	7.078
190,000	CHESAPEAKE ENERGY CORP PP 144A 5.5% 02/01/2026-2023 165167DF1 ACCOUNT 190,000	194,300.00	98.931	187,968.90	6,331.10-	5.559
165,000	NCL CORPORATION LTD PP 144A 5.875% 03/15/2026-2025 62886HBA8 ACCOUNT 165,000	165,000.00	85.956	141,827.40	23,172.60-	6.835
80,000	FERRELLGAS ESCROW LLC / FG OPER PP 14A 5.375% 04/01/2026-2023 315289AA6 ACCOUNT 80,000	80,000.00	93.239	74,591.20	5,408.80-	5.765
75,000	NMG HOLDING COMPANY INCORPORATED PP 144A 7.125% 04/01/2026-2023 62929RAC2 ACCOUNT 75,000	75,000.00	92.888	69,666.00	5,334.00-	7.671
35,000	SOLARIS MIDSTREAM HOLDINGS PP 144A 7.625% 04/01/2026-2023 83419MAA0 ACCOUNT 35,000	35,000.00	96.082	33,628.70	1,371.30-	7.936
15,000	COTY INC US222070AB02 144A 6.5% 04/15/2026-2021 222070AB0 ACCOUNT 15,000	15,431.25	99.25	14,887.50	543.75-	6.549
95,000	INDEPENDENCE ENERGY FINANCE LLC PP 144A 7.25% 05/01/2026-2023 45344LAA1 ACCOUNT 95,000	95,000.00	95.802	91,011.90	3,988.10-	7.568
70,000	GULFPORT ENERGY CORP PP 144A 8% 05/17/2026 402635AR7 ACCOUNT 70,000	71,750.00	100.25	70,175.00	1,575.00-	7.980
40,000	CHORD ENERGY CORPORATION PP 144A 6.375% 06/01/2026-2023 674215AL2 ACCOUNT 40,000	40,000.00	99.481	39,792.40	207.60-	6.408

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
395,000	BOMBARDIER INC PP 144A 7.125% 06/15/2026-2023 097751BV2 ACCOUNT 395,000	398,290.63	99.686	393,759.70	4,530.93-	7.147
130,000	ROYAL CARIBBEAN GROUP SR PP 144A 4.25% 07/01/2026-2026 780153BH4 ACCOUNT 130,000	130,000.00	89.562	116,430.60	13,569.40-	4.745
160,000	CREDIT SUISSE GROUP-SPON ADR PP 144A 6.373% 07/15/2026-2025 225401AY4 ACCOUNT 160,000	110,200.00	97.30	155,680.00	45,480.00	6.550
155,000	STRATHCONA RESOURCES LIMITED PP 144A 6.875% 08/01/2026-2023 86304TAA6 ACCOUNT 155,000	150,618.50	84.567	131,078.85	19,539.65-	8.130
15,000	THE BEAUTY HEALTH COMPANY CONV RATIO 31.4859 CONV PRICE 31.7602 PP 1.25% 10/01/2026 88331LAA6 ACCOUNT 15,000	11,472.08	81.75	12,262.50	790.42	1.529
240,000	UBER TECHNOLOGIES INC PP 144A 8% 11/01/2026-2021 90353TAC4 ACCOUNT 240,000	243,000.00	102.527	246,064.80	3,064.80	7.803
80,000	TELESAT CDA / TELESAT LLC PP 144A 5.625% 11/06/2026-2023 87952VAR7 ACCOUNT 80,000	80,000.00	55.858	44,686.40	35,313.60-	10.070
160,000	FRESENIUS MEDICAL CARE US FINANC PP 144A 1.875% 12/01/2026-2026 35805BAC2 ACCOUNT 160,000	159,264.00	87.538	140,060.80	19,203.20-	2.142
160,000	MACQUARIE GROUP LIMITED SR PP 144A 1.34% 01/12/2027-2026 55608JAR9 ACCOUNT 160,000	157,270.40	89.535	143,256.00	14,014.40-	1.497
80,000	ALBERTSONS COS INC / SAFEWAY INC PP 144A 4.625% 01/15/2027-2022 013092AC5 ACCOUNT 80,000	76,075.00	96.672	77,337.60	1,262.60	4.784

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
65,000	BAUSCH HEALTH COS INC PP 144A 6.125% 02/01/2027-2024 071734AP2 ACCOUNT 65,000	47,125.00	72.057	46,837.05	287.95-	8.500
239,687.5	TRANSOCEAN POSEIDON LTD PP 144A 6.875% 02/01/2027 89383JAA6 ACCOUNT 239,687.5	236,762.52	97.542	233,795.98	2,966.54-	7.048
150,000	CREDIT SUISSE GROUP-SPON ADR PP 144A 1.305% 02/02/2027-2026 225401AT5 ACCOUNT 150,000	147,084.40	85.00	127,500.00	19,584.40-	1.535
120,000	CARNIVAL CORP PP 144A 5.75% 03/01/2027-2026 143658BN1 ACCOUNT 120,000	119,904.00	81.98	98,376.00	21,528.00-	7.014
285,000	COMMSCOPE TECHNOLOGIES LLC PP 144A 5% 03/15/2027-2022 20338HAB9 ACCOUNT 285,000	211,404.45	67.829	193,312.65	18,091.80-	7.371
100,000	BAYTEX ENERGY CORP PP 144A 8.75% 04/01/2027-2023 07317QAH8 ACCOUNT 100,000	107,950.00	102.873	102,873.00	5,077.00-	8.506
80,000	MINERAL RESOURCES PP 144A 8.125% 05/01/2027-2022 603051AA1 ACCOUNT 80,000	84,000.00	100.848	80,678.40	3,321.60-	8.057
	NABORS INDS INC PP 144A 7.375% 05/15/2027-2024 62957HAJ4	0.00	97.506	0.00	0.00	0.000
245,000	ALIMENTATION COUCHE-TARD INC US01626PAH91 144A 3.55% 07/26/2027-2027 01626PAH9 ACCOUNT 245,000	244,671.70	94.555	231,659.75	13,011.95-	3.754
70,000	IMPERIAL BRANDS FINANCE PLC PP 144A 6.125% 07/27/2027-2027 45262BAF0 ACCOUNT 70,000	69,269.20	103.121	72,184.70	2,915.50	5.940

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
180,000	UBS GROUP AG PP 144A 1.494% 08/10/2027-2026 902613AH1 ACCOUNT 180,000	156,344.40	86.731	156,115.80	228.60-	1.723
70,000	DIAMOND SPORTS GROUP LLC/DIAMOND PP 144A 6.625% 08/15/2027-2022 25277LAC0 ACCOUNT 70,000	37,074.07	3.00	2,100.00	34,974.07-	220.833
365,000	DIRECTV FINANCING LLC/DIRECTV FI PP 144A 5.875% 08/15/2027-2023 25461LAA0 ACCOUNT 365,000	350,241.25	87.707	320,130.55	30,110.70-	6.698
80,000	ROYAL CARIBBEAN GROUP SR PP 144A 11.625% 08/15/2027-2024 780153BL5 ACCOUNT 80,000	80,000.00	106.169	84,935.20	4,935.20	10.950
230,000	FRONTIER COMMUNICATIONS CORP PP 144A 5.875% 10/15/2027-2023 35906ABE7 ACCOUNT 230,000	213,750.00	92.001	211,602.30	2,147.70-	6.386
43,000	AVOLON HLDGS FDG LTD PP 144A 2.528% 11/18/2027-2027 05401AAR2 ACCOUNT 43,000	42,987.96	84.05	36,141.50	6,846.46-	3.008
145,000	OPEN TEXT/OPEN TEXT HOLD PP 144A 6.9% 12/01/2027-2027 683715AF3 ACCOUNT 145,000	145,000.00	103.286	149,764.70	4,764.70	6.680
75,000	LANTHEUS HLDGS INC CONV RATIO 12.5291 CONV PRICE 79.8142 PP 2.625% 12/15/2027 516544AA1 ACCOUNT 75,000	75,000.00	132.455	99,341.25	24,341.25	1.982
125,000	MATTEL INC PP 144A 5.875% 12/15/2027-2022 577081BD3 ACCOUNT 125,000	123,100.00	100.126	125,157.50	2,057.50	5.868
80,000	TERRIER MEDIA BUYER INC PP 144A 8.875% 12/15/2027-2022 88146LAA1 ACCOUNT 80,000	80,000.00	77.53	62,024.00	17,976.00-	11.447

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
50,000	IHEARTCOMMUNICATIONS INC PP 144A 4.75% 01/15/2028-2023 45174HBG1 ACCOUNT 50,000	43,753.00	77.777	38,888.50	4,864.50-	6.107
480,000	CCO HLDGS LLC / CCO HLDGS CAP C US1248EPBX05 144A 5% 02/01/2028-2022 1248EPBX0 ACCOUNT 480,000	456,000.00	92.486	443,932.80	12,067.20-	5.406
65,000	HOLOGIC INC US436440AM32 144A 4.625% 02/01/2028-2023 436440AM3 ACCOUNT 65,000	63,050.00	97.236	63,203.40	153.40	4.756
75,000	TRANSOCEAN TITAN FINANCING LTD. PP 144A 8.375% 02/01/2028-2025 89386MAA6 ACCOUNT 75,000	75,000.00	101.923	76,442.25	1,442.25	8.217
95,000	BOMBARDIER INC PP 144A 6% 02/15/2028-2024 097751BX8 ACCOUNT 95,000	95,000.00	94.84	90,098.00	4,902.00-	6.326
200,000	NATIONWIDE BLDG SOCIETY PP 144A 2.972% 02/16/2028-2027 63861VAF4 ACCOUNT 200,000	200,000.00	90.957	181,914.00	18,086.00-	3.267
80,000	NORTHERN OIL & GAS INC NEV PP 144A 8.125% 03/01/2028-2024 665531AG4 ACCOUNT 80,000	80,000.00	98.75	79,000.00	1,000.00-	8.228
55,000	NCL FINANCE LIMITED PP 6.125% 03/15/2028-2027 62888HAA7 ACCOUNT 55,000	55,000.00	80.75	44,412.50	10,587.50-	7.585
1,400,000	SPRINT SPECTRUM CO LLC / SPRINT PP 144A 5.152% 03/20/2028 85208NAE0 ACCOUNT 775,000 ACCOUNT 625,000	1,469,980.00	99.356	1,390,984.00	78,996.00-	5.185
245,000	ROYAL CARIBBEAN GROUP SR PP (144A) 5.5% 04/01/2028-2027 780153BG6	245,000.00	88.235	216,175.75	28,824.25-	6.233

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT 245,000					
155,000	BAUSCH HEALTH COS INC PP 144A 4.875% 06/01/2028-2024 071734AN7	103,550.00	65.875	102,106.25	1,443.75-	7.400
	ACCOUNT 155,000					
60,000	MOLINA HEALTHCARE INC PP 144A 4.375% 06/15/2028-2023 60855RAJ9	57,297.00	93.737	56,242.20	1,054.80-	4.667
	ACCOUNT 60,000					
235,000	SPIRIT AEROSYSTEMS INC 4.6% 06/15/2028-2028 85205TAK6	218,942.08	84.848	199,392.80	19,549.28-	5.421
	ACCOUNT 235,000					
92,000	ENDO DESIGNATED ACTIVITY CO / EN PP 144A 6% 06/30/2028-2023 29273DAC4	68,267.63	6.125	5,635.00	62,632.63-	97.959
	ACCOUNT 92,000					
80,000	CINEMARK USA INC PP 144A 5.25% 07/15/2028-2021 172441BF3	80,000.00	89.521	71,616.80	8,383.20-	5.865
	ACCOUNT 80,000					
50,000	GRAHAM PACKAGING CO INC PP 144A 7.125% 08/15/2028-2023 384701AA6	50,000.00	87.023	43,511.50	6,488.50-	8.187
	ACCOUNT 50,000					
200,000	ATHENE GLOBAL FUNDING SR SEC FL PP 144A 1.985% 08/19/2028 04685A3C3	200,000.00	81.081	162,162.00	37,838.00-	2.448
	ACCOUNT 200,000					
10,000	NCR CORP NEW PP 144A 5% 10/01/2028-2023 62886EAY4	8,910.50	87.208	8,720.80	189.70-	5.733
	ACCOUNT 10,000					
480,000	SKYMILES IP LIMITED DELTA AIR LI PP 144A 4.75% 10/20/2028 830867AB3	497,250.00	96.993	465,566.40	31,683.60-	4.897
	ACCOUNT 480,000					
30,000	ARCHES BUYER INC PP 144A 6.125% 12/01/2028-2023 039524AB9	30,000.00	86.75	26,025.00	3,975.00-	7.061
	ACCOUNT 30,000					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
45,000	CP ATLAS BUYER INC. PP 144A 7% 12/01/2028-2023 12597YAA7 ACCOUNT 45,000	45,000.00	75.137	33,811.65	11,188.35-	9.316
672,000	BAYER US FIN II LLC PP 144A 4.375% 12/15/2028-2028 07274NAL7 ACCOUNT 672,000	702,554.87	96.818	650,616.96	51,937.91-	4.519
100,000	CREDIT SUISSE GROUP-SPON ADR PP 144A 3.869% 01/12/2029-2028 225401AF5 ACCOUNT 100,000	84,743.00	88.702	88,702.00	3,959.00	4.362
70,000	ASSUREDPARTNERS INC PP 144A 5.625% 01/15/2029-2023 04624VAB5 ACCOUNT 70,000	70,000.00	86.575	60,602.50	9,397.50-	6.497
120,000	BCPE ULYSSES MERGER SUB LLC PP 144A 6.25% 01/15/2029-2024 05552BAA4 ACCOUNT 120,000	120,000.00	79.277	95,132.40	24,867.60-	7.884
60,000	PRECISION DRILLING CORP PP 144A 6.875% 01/15/2029 740212AM7 ACCOUNT 60,000	59,551.80	91.75	55,050.00	4,501.80-	7.493
75,000	CRESTWOOD MIDSTREAM PARTNERS LP PP 144A 6% 02/01/2029-2024 226373AR9 ACCOUNT 75,000	75,000.00	94.661	70,995.75	4,004.25-	6.338
40,000	MEG ENERGY CORP PP 144A 5.875% 02/01/2029-2024 552704AF5 ACCOUNT 40,000	38,812.50	96.011	38,404.40	408.10-	6.119
115,000	PARK RIVER HOLDINGS INC PP 144A 5.625% 02/01/2029-2024 70082LAA5 ACCOUNT 115,000	115,025.00	73.221	84,204.15	30,820.85-	7.682
155,000	VIKING OCEAN CRUISES SHIP VII LI PP 144A 5.625% 02/15/2029-2024 92682RAA0 ACCOUNT 155,000	155,112.50	84.552	131,055.60	24,056.90-	6.653

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
70,000	COMSTOCK RESOURCES INC PP 144A 6.75% 03/01/2029-2024 205768AS3 ACCOUNT 70,000	70,000.00	90.546	63,382.20	6,617.80-	7.455
165,000	FOUNDATION BUILDING PP 144A 6% 03/01/2029-2024 350392AA4 ACCOUNT 165,000	166,644.71	79.84	131,736.00	34,908.71-	7.515
30,000	ENDO LUXEMBOURG FINANCE COMPANY PP 144A 6.125% 04/01/2029-2024 29280BAA3 ACCOUNT 30,000	30,000.00	70.794	21,238.20	8,761.80-	8.652
80,000	BROADSTREET PARTNERS INC PP 144A 5.875% 04/15/2029-2024 11135RAA3 ACCOUNT 80,000	80,000.00	86.753	69,402.40	10,597.60-	6.772
110,000	NORTHERN OIL & GAS INC NEV PP 144A 3.625% 04/15/2029 665531AH2 ACCOUNT 110,000	122,459.43	112.826	124,108.60	1,649.17	3.213
80,000	VINE ENERGY HOLDINGS LLC PP 144A 6.75% 04/15/2029-2024 92735LAA0 ACCOUNT 80,000	80,000.00	98.993	79,194.40	805.60-	6.819
105,000	VICTORS MERGER CORPORATION PP 144A 6.375% 05/15/2029-2024 92641PAA4 ACCOUNT 105,000	105,000.00	60.785	63,824.25	41,175.75-	10.488
55,000	WHEEL PROS INCORPORATED PP 144A 6.5% 05/15/2029-2024 96289WAA7 ACCOUNT 55,000	55,000.00	47.00	25,850.00	29,150.00-	13.830
80,000	HILTON GRAND VACATIONS BORROWER PP 144A 5% 06/01/2029-2021 43284MAA6 ACCOUNT 80,000	80,000.00	90.648	72,518.40	7,481.60-	5.516
60,000	MARRIOTT OWNERSHIP RESORTS INC PP 144A 4.5% 06/15/2029-2024 57164PAH9 ACCOUNT 60,000	60,000.00	87.22	52,332.00	7,668.00-	5.159

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
15,000	PAYSAFE FINANCE PLC / PAYSAFE HO PP 144A 4% 06/15/2029-2024 70452AAA1 ACCOUNT 15,000	11,931.00	78.178	11,726.70	204.30-	5.117
40,000	AMWINS GROUP INC PP 144A 4.875% 06/30/2029-2024 031921AB5 ACCOUNT 40,000	40,000.00	90.758	36,303.20	3,696.80-	5.371
85,000	MADISON IAQ LLC PP 144A 5.875% 06/30/2029-2024 55760LAB3 ACCOUNT 85,000	85,000.00	78.282	66,539.70	18,460.30-	7.505
75,000	AHP HEALTH PARTNERS INC PP 144A 5.75% 07/15/2029-2024 00150LAB7 ACCOUNT 75,000	75,000.00	84.50	63,375.00	11,625.00-	6.805
10,000	IMPERIAL BRANDS FINANCE PLC 144A 3.875% 07/26/2029-2029 45262BAC7 ACCOUNT 10,000	8,771.60	89.573	8,957.30	185.70	4.326
120,000	ACRISURE LLC / ACRISURE FIN INC PP 144A 6% 08/01/2029-2021 00489LAH6 ACCOUNT 120,000	120,000.00	82.72	99,264.00	20,736.00-	7.253
10,000	PARK RIVER HOLDINGS INC PP 144A 6.75% 08/01/2029-2024 70082LAB3 ACCOUNT 10,000	10,000.00	72.999	7,299.90	2,700.10-	9.247
235,000	ALCON FINANCE CORP PP 144A 3% 09/23/2029-2029 01400EAB9 ACCOUNT 235,000	231,663.00	90.40	212,440.00	19,223.00-	3.319
10,000	PARKLAND CORPORATION PP 144A 4.5% 10/01/2029-2024 70137WAG3 ACCOUNT 10,000	8,831.20	87.625	8,762.50	68.70-	5.136
45,000	WOLFSPEED INC CONV RATIO 8.4118 CONV PRICE 118.8806 PP 1.875% 12/01/2029 977852AC6 ACCOUNT 45,000	41,981.41	73.85	33,232.50	8,748.91-	2.539

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
160,000	ABN AMRO BANK N.V. SNR NPF COCO PP 144A 2.47% 12/13/2029-2028 00084DAW0 ACCOUNT 160,000	154,838.40	85.189	136,302.40	18,536.00-	2.899
130,000	II-VI INC PP 144A 5% 12/15/2029-2024 902104AC2 ACCOUNT 130,000	130,000.00	88.851	115,506.30	14,493.70-	5.627
125,000	MACQUARIE GROUP LIMITED SR PP 144A 5.033% 01/15/2030-2029 55608JAP3 ACCOUNT 125,000	121,586.25	98.657	123,321.25	1,735.00	5.102
100,000	BAUSCH HEALTH COS INC PP 144A 5.25% 01/30/2030-2025 071734AJ6 ACCOUNT 100,000	100,000.00	47.00	47,000.00	53,000.00-	11.170
330,000	RANT PARENT LLC PP 144A 8.5% 02/15/2030-2026 753272AA1 ACCOUNT 330,000	325,545.50	90.60	298,980.00	26,565.50-	9.382
105,000	REALOGY GROUP LLC / REALOGY CO-I PP 144A 5.25% 04/15/2030-2025 75606DAQ4 ACCOUNT 105,000	105,000.00	71.296	74,860.80	30,139.20-	7.364
120,000	WEATHERFORD INTL LTD PP 144A 8.625% 04/30/2030-2024 947075AU1 ACCOUNT 120,000	120,000.00	101.968	122,361.60	2,361.60	8.459
140,000	1011778 B C UNLIMITED LIABILITY PP 144A 4% 10/15/2030-2025 68245XAM1 ACCOUNT 140,000	122,850.00	87.31	122,234.00	616.00-	4.581
85,000	INTERNATIONAL FLAVORS PP 144A 2.3% 11/01/2030-2030 459506AQ4 ACCOUNT 85,000	66,000.15	81.167	68,991.95	2,991.80	2.834
75,000	NATIONSTAR MTG HLDGS INC PP 144A 5.125% 12/15/2030-2025 63861CAD1 ACCOUNT 75,000	60,637.50	81.91	61,432.50	795.00	6.257

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
111,930	CFLD CAYMAN INVESTMENT PP 144A 2.5% 01/31/2031-2023 MM004FKD1 ACCOUNT 111,930	33,858.03	8.318	9,310.34	24,547.69-	30.055
12,133	CFLD CAYMAN INVEST 0.0 31JAN31 PP 144A 0% 01/31/2031-2031 PP0001717 ACCOUNT 12,133	3,670.15	10.715	1,300.05	2,370.10-	0.000
92,190	CFLD CAYMAN INVEST 2.5 31JAN31 CONV RATIO 1 CONV PRICE 1 PP 2.5% 01/31/2031 PP0001725 ACCOUNT 92,190	27,886.82	16.70	15,395.73	12,491.09-	14.970
55,000	CCO HLDGS LLC / CCO HLDGS CAP C PP 144A 4.25% 02/01/2031-2025 1248EPCK7 ACCOUNT 55,000	55,574.63	81.891	45,040.05	10,534.58-	5.190
5,000	QUICKEN LNS LLC/QUICKEN LNS CO-I PP 144A 3.875% 03/01/2031-2026 74841CAB7 ACCOUNT 5,000	3,825.00	80.791	4,039.55	214.55	4.796
120,000	CREDIT SUISSE GROUP-SPON ADR PP 144A 4.194% 04/01/2031-2025 225401AP3 ACCOUNT 120,000	93,063.60	88.287	105,944.40	12,880.80	4.750
80,000	SUBURBAN PROPANE PARTNERS PP 144A 5% 06/01/2031-2026 864486AL9 ACCOUNT 80,000	80,000.00	87.445	69,956.00	10,044.00-	5.718
80,000	HILTON GRAND VACATIONS BORROWER 4.875% 07/01/2031-2026 43284MAB4 ACCOUNT 80,000	80,000.00	87.26	69,808.00	10,192.00-	5.587
15,000	SIRIUS XM HOLDINGS INC COM PP 144A 3.875% 09/01/2031-2021 82967NBM9 ACCOUNT 15,000	11,743.50	75.702	11,355.30	388.20-	5.119
200,000	JDE PEETS NV PP 144A 2.25% 09/24/2031-2031 47216QAC7 ACCOUNT 200,000	153,642.00	79.055	158,110.00	4,468.00	2.846

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
295,000	BK OF AMERICA CORP FR 2.65% 03/11/2032-2031 06051GJP5 ACCOUNT 295,000	243,649.35	83.417	246,080.15	2,430.80	3.177
165,000	CREDIT SUISSE GROUP-SPON ADR PP 144A 3.091% 05/14/2032-2031 225401AU2 ACCOUNT 165,000	142,491.55	80.078	132,128.70	10,362.85-	3.860
175,000	INTERCONTINENTALEXCHANGE GROUP I 1.85% 09/15/2032-2032 45866FAN4 ACCOUNT 175,000	157,598.00	79.5427	139,199.74	18,398.26-	2.326
245,000	MACQUARIE GROUP LIMITED SR PP 144A 2.871% 01/14/2033-2032 55608JAZ1 ACCOUNT 245,000	244,831.60	81.123	198,751.35	46,080.25-	3.539
32,000	BROADCOM INC PP 144A 2.6% 02/15/2033-2032 11135FBF7 ACCOUNT 32,000	22,382.08	78.781	25,209.92	2,827.84	3.300
72,000	BROADCOM INC PP 144A 3.419% 04/15/2033-2033 11135FBK6 ACCOUNT 72,000	55,028.16	84.091	60,545.52	5,517.36	4.066
1,065,000	CREDIT SUISSE GROUP-SPON ADR PP 144A 6.537% 08/12/2033-2032 225401AZ1 ACCOUNT 1,065,000	1,018,099.70	101.467	1,080,623.55	62,523.85	6.442
495,000	CREDIT SUISSE GROUP-SPON ADR PP 144A 9.016% 11/15/2033-2032 225401BB3 ACCOUNT 495,000	504,566.46	118.667	587,401.65	82,835.19	7.598
325,000	BROADCOM INC PP 144A 3.469% 04/15/2034-2034 11135FBL4 ACCOUNT 325,000	285,300.25	82.455	267,978.75	17,321.50-	4.207
235,000	CVS/CAREMARK CORP US126650CM08 4.875% 07/20/2035 126650CM0 ACCOUNT 235,000	295,782.75	97.737	229,681.95	66,100.80-	4.988

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
50,000	BAYER US FIN II LLC PP 144A 4.625% 06/25/2038-2037 07274NAN3 ACCOUNT 50,000	60,445.50	91.465	45,732.50	14,713.00-	5.057
25,000	INTERNATIONAL FLAVORS PP 144A 3.268% 11/15/2040-2040 459506AR2 ACCOUNT 25,000	17,843.25	71.288	17,822.00	21.25-	4.584
200,000	TENCENT HLDGS LTD MEDIUM TERM NT PP (144A) 3.68% 04/22/2041-2040 88032WBB1 ACCOUNT 200,000	199,944.00	77.802	155,604.00	44,340.00-	4.730
310,000	MAGALLANES INC PP 144A 5.05% 03/15/2042-2041 55903VAN3 ACCOUNT 310,000	310,000.00	81.925	253,967.50	56,032.50-	6.164
125,000	ENLINK MIDSTREAM PARTNERS LP US29336UAC18 5.6% 04/01/2044-2043 29336UAC1 ACCOUNT 125,000	101,510.53	83.011	103,763.75	2,253.22	6.746
165,000	BAYER US FIN II LLC PP 144A 4.875% 06/25/2048-2047 07274NAQ6 ACCOUNT 165,000	178,158.60	90.06	148,599.00	29,559.60-	5.413
80,000	NEW YORK LIFE INSURANCE PP 144A 3.75% 05/15/2050-2049 64952GAT5 ACCOUNT 80,000	93,702.40	79.838	63,870.40	29,832.00-	4.697
305,000	TIAA CMBS I TR COML MTG PP 144A 3.3% 05/15/2050-2049 878091BG1 ACCOUNT 305,000	307,104.55	71.341	217,590.05	89,514.50-	4.626
667,000	MAGALLANES INC PP 144A 5.141% 03/15/2052-2051 55903VAQ6 ACCOUNT 667,000	594,519.62	79.84	532,532.80	61,986.82-	6.439
440,000	JBS USA LUX SA/JBS USA FOOD COMP PP 144A 6.5% 12/01/2052-2052 46590XAJ5 ACCOUNT 440,000	434,394.40	94.743	416,869.20	17,525.20-	6.861

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
400,000	FARMERS EXCHANGE CAP III PP 144A 5.454% 10/15/2054-2034 30958QAA9		410,456.00	92.718	370,872.00	39,584.00-	5.882
	ACCOUNT	400,000					
5,946	AMN HEALTHCARE SVCS INC 001744101		574,616.19	86.35	513,437.10	61,179.09-	0.000
	ACCOUNT	5,946					
3,200	ABBVIE INC 00287Y109		457,270.87	151.12	483,584.00	26,313.13	3.917
	ACCOUNT	3,200					
3,316	ACUITY BRANDS INC 00508Y102		569,929.50	157.38	521,872.08	48,057.42-	0.330
	ACCOUNT	660					
	ACCOUNT	2,656					
2,644	ADOBE SYS INC 00724F101		999,854.89	377.56	998,268.64	1,586.25-	0.000
	ACCOUNT	1,765					
	ACCOUNT	879					
5,718	ADVANCED MICRO DEVICES INC 007903107		531,293.46	89.37	511,017.66	20,275.80-	0.000
	ACCOUNT	2,383					
	ACCOUNT	3,335					
1,582	AIRBNB INC COM CL A 009066101		187,653.41	119.67	189,317.94	1,664.53	0.000
	ACCOUNT	1,582					
3,409	ALBANY INTER CORP CL A 012348108		224,844.95	91.21	310,934.89	86,089.94	1.096
	ACCOUNT	3,409					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
4,220	ALCOA CORPORATION 013872106 ACCOUNT 4,220	223,072.58	37.14	156,730.80	66,341.78-	1.077
976	ALIGN TECHNOLOGY INC 016255101 ACCOUNT 976	292,694.34	325.30	317,492.80	24,798.46	0.000
4,083	ALLEGIANT TRAVEL CO 01748X102 ACCOUNT 4,083	388,258.59	103.91	424,264.53	36,005.94	0.000
438	ALNYLAM PHARMACEUTICALS INC 02043Q107 ACCOUNT 438	91,455.16	199.20	87,249.60	4,205.56-	0.000
2,014	ALPHA METALLURGICAL RESOURCES IN COM 020764106 ACCOUNT 2,014	287,053.81	146.56	295,171.84	8,118.03	1.201
22,994	ALPHABET INC CL C 02079K107 ACCOUNT 11,290 ACCOUNT 11,704	1,859,317.45	108.22	2,488,410.68	629,093.23	0.000
3,288	ALPHABET INC CL A 02079K305 ACCOUNT 3,288	193,871.07	107.34	352,933.92	159,062.85	0.000
23,239	AMAZON COM INC 023135106 ACCOUNT 11,369 ACCOUNT 11,870	2,549,506.01	105.45	2,450,552.55	98,953.46-	0.000
6,297	AMEDISYS INC 023436108 ACCOUNT 6,297	565,534.83	80.30	505,649.10	59,885.73-	0.000
28,555	AMERICAN AXLE & MFG HLDGS INC 024061103 ACCOUNT 28,555	189,399.60	7.15	204,168.25	14,768.65	0.000
1,164	AMERICAN EXPRESS CO 025816109 ACCOUNT 1,164	201,479.58	161.34	187,799.76	13,679.82-	1.488
33,219	AMERICAN INTL GROUP INC 026874784 ACCOUNT 33,219	1,240,099.09	53.04	1,761,935.76	521,836.67	2.413

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
226	AMGEN INC 031162100		55,772.64	239.74	54,181.24	1,591.40-	3.554
	ACCOUNT	226					
3,361	AMPHENOL CORP CL A 032095101		207,966.88	75.47	253,654.67	45,687.79	1.113
	ACCOUNT	3,361					
31,634	APPLE INC 037833100		3,001,437.72	169.68	5,367,657.12	2,366,219.40	0.542
	ACCOUNT	16,471					
	ACCOUNT	15,163					
23,861	ARCHER DANIELS MIDLAND CO 039483102		1,087,114.97	78.08	1,863,066.88	775,951.91	2.305
	ACCOUNT	23,861					
20,004	ARCHROCK INC 03957W106		203,548.70	10.29	205,841.16	2,292.46	5.831
	ACCOUNT	20,004					
1,551	ARROW ELECTRS INC 042735100		171,688.77	114.43	177,480.93	5,792.16	0.000
	ACCOUNT	1,551					
11,210	ATLANTIC UNION BANKSHARES CORP 04911A107		384,767.56	28.62	320,830.20	63,937.36-	4.193
	ACCOUNT	11,210					
735	AUTODESK INC (DEL) 052769106		224,660.17	194.79	143,170.65	81,489.52-	0.000
	ACCOUNT	735					
351	AUTOZONE INC 053332102		592,286.80	2663.31	934,821.81	342,535.01	0.000
	ACCOUNT	166					
	ACCOUNT	185					
1,415	AXON ENTERPRISE INC 05464C101		178,090.16	210.71	298,154.65	120,064.49	0.000
	ACCOUNT	1,415					
2,746	BADGER METER INC 056525108		329,908.01	132.33	363,378.18	33,470.17	0.680
	ACCOUNT	2,746					
1,430	BALCHEM CORP 057665200		210,802.88	131.40	187,902.00	22,900.88-	0.540
	ACCOUNT	1,430					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
7,865	BANK OZK 06417N103		320,335.16	35.72	280,937.80	39,397.36-	3.919
	ACCOUNT	7,865					
4,670	BANKUNITED INC COM 06652K103		204,321.84	22.55	105,308.50	99,013.34-	4.789
	ACCOUNT	4,670					
1,340	BATTALION OIL CORP 07134L107		209,468.20	7.04	9,433.60	200,034.60-	0.000
	ACCOUNT	1,340					
43,622	BAXTER INTL INC 071813109		2,978,505.49	47.68	2,079,896.96	898,608.53-	2.433
	ACCOUNT	43,622					
8,081	BEACON ROOFING SUPPLY INC 073685109		420,912.62	60.18	486,314.58	65,401.96	0.000
	ACCOUNT	8,081					
2,731	BELDEN CDT INC 077454106		184,894.71	78.89	215,448.59	30,553.88	0.254
	ACCOUNT	2,731					
2,533	BLACKSTONE GROUP INC COM USD0.00001 CLASS A 09260D107		192,109.28	89.33	226,272.89	34,163.61	2.979
	ACCOUNT	2,533					
15,860	BLOOMIN BRANDS INC 094235108		303,519.49	24.77	392,852.20	89,332.71	3.876
	ACCOUNT	15,860					
5,894	BOOZ ALLEN HAMILTON HLDG CORP 099502106		549,938.78	95.72	564,173.68	14,234.90	1.964
	ACCOUNT	1,708					
	ACCOUNT	4,186					
23,209	BORG WARNER 099724106		827,464.76	48.13	1,117,049.17	289,584.41	1.413
	ACCOUNT	23,209					
5,342	BRINK'S CO 109696104		331,293.21	62.85	335,744.70	4,451.49	1.273
	ACCOUNT	5,342					
4,837	BROADCOM INC 11135F101		1,363,372.70	626.50	3,030,380.50	1,667,007.80	2.937
	ACCOUNT	1,030					
	ACCOUNT	3,807					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
8,343	THE CIGNA GROUP 125523100 ACCOUNT 1,514 ACCOUNT 6,829	1,787,311.23	253.29	2,113,198.47	325,887.24	1.942
17,250	CNX RES CORP 12653C108 ACCOUNT 17,250	249,902.48	15.53	267,892.50	17,990.02	0.000
23,108	CVS/CAREMARK CORP 126650100 ACCOUNT 23,108	1,470,558.78	73.31	1,694,047.48	223,488.70	3.301
8,392	CACTUS INC 127203107 ACCOUNT 8,392	306,678.09	40.48	339,708.16	33,030.07	1.087
756	CAPITAL ONE FINL CORP GLBL FLT 14040H105 ACCOUNT 756	104,249.37	97.30	73,558.80	30,690.57-	2.467
11,866	CARS COM INC 14575E105 ACCOUNT 11,866	209,620.01	19.57	232,217.62	22,597.61	0.000
3,995	CENTURY CMNTYS INC 156504300 ACCOUNT 3,995	246,945.33	67.34	269,023.30	22,077.97	1.366
1,168	CHENIERE ENERGY INC 16411R208 ACCOUNT 1,168	197,431.34	153.00	178,704.00	18,727.34-	1.033
144	CHIPOTLE MEXICAN GRILL INC CL A 169656105 ACCOUNT 144	211,344.96	2067.62	297,737.28	86,392.32	0.000
2,519	CIRRUS LOGIC INC 172755100 ACCOUNT 2,519	256,912.05	85.79	216,105.01	40,807.04-	0.000
41,412	CISCO SYS INC 17275R102 ACCOUNT 41,412	1,840,277.21	47.25	1,956,717.00	116,439.79	3.302
15,778	COGNEX CORP 192422103 ACCOUNT 15,778	860,403.27	47.69	752,452.82	107,950.45-	0.587

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
31,458	COGNIZANT TECHNOLOGY SOLUTIONS 192446102 ACCOUNT 29,477 ACCOUNT 1,981	2,031,952.85	59.71	1,878,357.18	153,595.67-	1.943
6,371	COLFAX CORP COM 194014502 ACCOUNT 6,371	371,941.53	58.25	371,110.75	830.78-	0.000
49,861	COMCAST CORP CL A 20030N101 ACCOUNT 49,861	1,989,473.94	41.37	2,062,749.57	73,275.63	2.804
2,440	COMERICA INC 200340107 ACCOUNT 2,440	170,798.78	43.37	105,822.80	64,975.98-	6.548
6,442	COMMVAULT SYS INC 204166102 ACCOUNT 6,442	417,270.60	58.27	375,375.34	41,895.26-	0.000
8,200	COMPASS DIVERSIFIED TR 20451Q104 ACCOUNT 8,200	186,657.42	19.06	156,292.00	30,365.42-	5.247
54,382	CONAGRA FOODS INC 205887102 ACCOUNT 54,382	1,636,442.66	37.96	2,064,340.72	427,898.06	3.477
8,206	CONMED CORP 207410101 ACCOUNT 8,206	796,371.46	125.57	1,030,427.42	234,055.96	0.637
20,816	CONOCOPHILLIPS 20825C104 ACCOUNT 18,327 ACCOUNT 2,489	1,182,485.70	102.89	2,141,758.24	959,272.54	1.983
7,996	CONSOL MNG CORP ENERGY INC 20854L108 ACCOUNT 7,996	467,210.28	59.34	474,482.64	7,272.36	7.246
14,295	CORCEPT THERAPEUTICS INC 218352102 ACCOUNT 14,295	346,143.56	22.53	322,066.35	24,077.21-	0.000
819	CROWDSTRIKE HOLDINGS INC -A 22788C105 ACCOUNT 819	145,327.45	120.05	98,320.95	47,006.50-	0.000

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
1,133	DEERE & CO 244199105		405,063.88	378.02	428,296.66	23,232.78	1.323
	ACCOUNT	1,133					
8,048	DENBURY INC 24790A101		632,940.82	93.38	751,522.24	118,581.42	0.000
	ACCOUNT	8,048					
24,255	DENTSPLY SIRONA INC 24906P109		900,639.07	41.93	1,017,012.15	116,373.08	1.336
	ACCOUNT	24,255					
1,414	DEXCOM INC 252131107		155,762.01	121.34	171,574.76	15,812.75	0.000
	ACCOUNT	1,414					
4,864	DINEEQUITY INC 254423106		380,850.71	64.93	315,819.52	65,031.19-	3.142
	ACCOUNT	4,864					
3,601	DIODES INC 254543101		391,974.25	79.70	286,999.70	104,974.55-	0.000
	ACCOUNT	3,601					
17,930	WALT DISNEY CO 254687106		2,097,402.10	102.50	1,837,825.00	259,577.10-	0.000
	ACCOUNT	17,930					
8,627	DOLLAR GEN CORP NEW 256677105		1,880,489.07	221.46	1,910,535.42	30,046.35	1.066
	ACCOUNT	8,627					
13,163	DOLLAR TREE INC 256746108		1,196,883.83	153.71	2,023,284.73	826,400.90	0.000
	ACCOUNT	13,163					
13,494	DOVER CORP 260003108		2,269,270.64	146.16	1,972,283.04	296,987.60-	1.382
	ACCOUNT	13,494					
10,299	DROPBOX INC CLASS A 26210C104		269,562.44	20.34	209,481.66	60,080.78-	0.000
	ACCOUNT	10,299					
29,216	DUPONT DE NEMOURS INC 26614N102		1,474,402.92	69.72	2,036,939.52	562,536.60	2.065
	ACCOUNT	29,216					
29,465	DYNAVAX TECHNOLOGIES CORP 268158201		339,086.16	10.41	306,730.65	32,355.51-	0.000

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT	29,465					
4,230	E L F BEAUTY INC 26856L103		357,957.83	92.76	392,374.80	34,416.97	0.000
	ACCOUNT	4,230					
984	EOG RESOURCES INC 26875P101		118,379.43	119.47	117,558.48	820.95-	2.762
	ACCOUNT	984					
3,767	EAGLE MATERIALS INC 26969P108		433,071.27	148.21	558,307.07	125,235.80	0.675
	ACCOUNT	3,767					
2,648	EAST WEST BANCORP INC 27579R104		183,562.80	51.69	136,875.12	46,687.68-	3.714
	ACCOUNT	2,648					
29,051	EDISON INTERNATIONAL 281020107		1,798,185.47	73.60	2,138,153.60	339,968.13	4.008
	ACCOUNT	29,051					
2,624	ELECTRONIC ARTS 285512109		287,193.49	127.28	333,982.72	46,789.23	0.597
	ACCOUNT	2,624					
10,232	ENCOMPASS HEALTH CORP 29261A100		630,257.43	64.15	656,382.80	26,125.37	0.935
	ACCOUNT	10,232					
10,367	ENTEGRIS INC 29362U104		837,485.59	74.92	776,695.64	60,789.95-	0.534
	ACCOUNT	10,367					
505	EPAM SYS INC 29414B104		164,602.19	282.44	142,632.20	21,969.99-	0.000
	ACCOUNT	505					
433	EQUIFAX INC 294429105		111,431.95	208.38	90,228.54	21,203.41-	0.749
	ACCOUNT	433					
1,107	ETSY INC 29786A106		147,791.96	101.03	111,840.21	35,951.75-	0.000
	ACCOUNT	1,107					
3,237	EVERCORE PARTNERS INC 29977A105		360,844.25	114.07	369,244.59	8,400.34	2.665
	ACCOUNT	3,237					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
8,054	EVERTEC INC 30040P103		276,604.97	34.69	279,393.26	2,788.29	0.577
	ACCOUNT	8,054					
3,692	EXACT SCIENCES CORP 30063P105		271,531.24	64.07	236,546.44	34,984.80-	0.000
	ACCOUNT	3,692					
11,316	EXELIXIS INC 30161Q104		216,910.34	18.30	207,082.80	9,827.54-	0.000
	ACCOUNT	11,316					
2,417	EXLSERVICE HLDGS INC 302081104		299,804.44	178.38	431,144.46	131,340.02	0.000
	ACCOUNT	2,417					
2,520	EXPEDIA INC DEL 30212P303		269,177.98	93.96	236,779.20	32,398.78-	0.000
	ACCOUNT	2,520					
3,807	EXPONENT INC 30214U102		349,910.13	92.05	350,434.35	524.22	1.130
	ACCOUNT	3,807					
5,450	FACEBOOK INC 30303M102		991,019.54	240.32	1,309,744.00	318,724.46	0.000
	ACCOUNT	2,706					
	ACCOUNT	2,744					
564	F5, INC. 315616102		76,888.84	134.36	75,779.04	1,109.80-	0.000
	ACCOUNT	564					
27,926	FIDELITY NATL INFORMATION SVCS COM 31620M106		3,232,136.48	58.72	1,639,814.72	1,592,321.76-	3.542
	ACCOUNT	27,926					
10,507	FIRST INTST BANCSYSTEM INC CL A 32055Y201		421,099.55	25.59	268,874.13	152,225.42-	7.347
	ACCOUNT	10,507					
1,148	FIRST SOLAR INC 336433107		237,298.44	182.58	209,601.84	27,696.60-	0.000
	ACCOUNT	1,148					
1,414	FLEETCOR TECHNOLOGIES INC 339041105		345,921.95	213.92	302,482.88	43,439.07-	0.000
	ACCOUNT	1,414					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
6,273	FLOOR & DECOR HOLDINGS, INC 339750101 ACCOUNT 6,273	601,321.63	99.34	623,159.82	21,838.19	0.000
23,375	FRANKLIN BSP REALTY TRUST INC COMMON STOCK 35243J101 ACCOUNT 23,375	352,569.80	12.63	295,226.25	57,343.55-	11.243
10,297	FREEPORT-MCMORAN COPPER & GOLD B 35671D857 ACCOUNT 10,297	397,315.69	37.91	390,359.27	6,956.42-	1.583
11,244	FULTON FINL CORP PA 360271100 ACCOUNT 11,244	200,169.06	11.93	134,140.92	66,028.14-	5.029
55,773	GENWORTH FINL INC CL A 37247D106 ACCOUNT 55,773	196,761.57	5.81	324,041.13	127,279.56	0.000
4,671	GODADDY INC CLASS A 380237107 ACCOUNT 4,671	336,330.53	75.68	353,501.28	17,170.75	0.000
1,304	HCA HLDGS INC COM 40412C101 ACCOUNT 1,304	256,883.57	287.33	374,678.32	117,794.75	0.835
6,605	HAEMONETICS CORP MASS 405024100 ACCOUNT 6,605	571,724.84	83.71	552,904.55	18,820.29-	0.000
7,123	HALLIBURTON CO 406216101 ACCOUNT 7,123	238,975.94	32.75	233,278.25	5,697.69-	1.954
6,961	HARMONY BIOSCIENCES HOLDINGS INC COM 413197104 ACCOUNT 6,961	345,935.25	32.24	224,422.64	121,512.61-	0.000
1,580	HASHICORP INC COM CL A 418100103 ACCOUNT 1,580	15,768.40	26.81	42,359.80	26,591.40	0.000
1,900	HERC HLDGS INC 42704L104 ACCOUNT 1,900	273,767.20	100.02	190,038.00	83,729.20-	2.529

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
877	HERSHEY CO COMMON STOCK 427866108 ACCOUNT 877	108,052.69	273.06	239,473.62	131,420.93	1.518
2,275	HESKA CORP 42805E306 ACCOUNT 2,275	200,988.52	117.16	266,539.00	65,550.48	0.000
28,818	HOLOGIC INC 436440101 ACCOUNT 28,818	2,131,170.16	86.01	2,478,636.18	347,466.02	0.000
11,551	HONEYWELL INTERNATIONAL INC 438516106 ACCOUNT 11,551	2,353,302.64	199.84	2,308,351.84	44,950.80-	2.062
5,382	HOULIHAN LOKEY INC 441593100 ACCOUNT 5,382	512,849.17	91.38	491,807.16	21,042.01-	2.320
450	HUBSPOT INC 443573100 ACCOUNT 450	163,637.45	420.95	189,427.50	25,790.05	0.000
5,851	HYATT HOTELS CORP CL A 448579102 ACCOUNT 5,851	594,502.16	114.30	668,769.30	74,267.14	0.000
4,416	IPG PHOTONICS CORP 44980X109 ACCOUNT 4,416	528,831.01	114.98	507,751.68	21,079.33-	0.000
1,756	ITT INC 45073V108 ACCOUNT 1,756	147,848.88	84.44	148,276.64	427.76	1.374
3,302	INCYTE CORPORATION 45337C102 ACCOUNT 3,302	268,368.02	74.41	245,701.82	22,666.20-	0.000
3,634	INSPERITY INC 45778Q107 ACCOUNT 3,634	449,220.91	122.46	445,019.64	4,201.27-	1.699
4,571	INSTALLED BLDG PRODS INC 45780R101 ACCOUNT 4,571	504,568.92	124.27	568,038.17	63,469.25	1.062
7,974	INTEGRA LIFESCIENCES HLDGS 457985208	467,134.46	55.32	441,121.68	26,012.78-	0.000

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT	7,974					
723	INTUIT INC 461202103		352,667.29	443.95	320,975.85	31,691.44-	0.703
	ACCOUNT	723					
738	INTUITIVE SURGICAL INC 46120E602		188,634.09	301.22	222,300.36	33,666.27	0.000
	ACCOUNT	738					
11,954	JABIL CIRCUIT INC 466313103		660,031.33	78.15	934,205.10	274,173.77	0.409
	ACCOUNT	11,954					
36,230	JETBLUE AIRWAYS CORP 477143101		306,074.66	7.14	258,682.20	47,392.46-	0.000
	ACCOUNT	36,230					
12,059	JOHNSON & JOHNSON 478160104		1,758,156.64	163.70	1,974,058.30	215,901.66	2.908
	ACCOUNT	12,059					
4,799	JONES LANG LASALLE INC 48020Q107		819,516.82	139.04	667,252.96	152,263.86-	0.000
	ACCOUNT	4,799					
9,700	KBR INC 48242W106		477,626.73	56.73	550,281.00	72,654.27	0.952
	ACCOUNT	9,700					
3,834	KNIGHT-SWIFT TRANSN HLDGS INC 499049104		173,218.59	56.32	215,930.88	42,712.29	0.994
	ACCOUNT	3,834					
14,671	KNOWLES CORP 49926D109		314,587.32	16.88	247,646.48	66,940.84-	0.000
	ACCOUNT	14,671					
4,077	KORN FERRY INTL NEW 500643200		200,380.76	48.02	195,777.54	4,603.22-	1.249
	ACCOUNT	4,077					
1,900	LPL FINL HLDGS INC 50212V100		343,134.87	208.84	396,796.00	53,661.13	0.575
	ACCOUNT	1,900					
357	LAM RESH CORP 512807108		165,056.75	524.08	187,096.56	22,039.81	1.317
	ACCOUNT	357					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
5,445	LANDSTAR SYSTEM INC 515098101		771,274.06	176.03	958,483.35	187,209.29	0.682
	ACCOUNT	715					
	ACCOUNT	4,730					
2,073	ESTEE LAUDER COMPANIES 518439104		499,643.03	246.72	511,450.56	11,807.53	1.070
	ACCOUNT	1,688					
	ACCOUNT	385					
6,295	LEAR CORP 521865204		813,847.89	127.66	803,619.70	10,228.19-	2.413
	ACCOUNT	6,295					
1,123	LILLY ELI & CO 532457108		357,788.57	395.86	444,550.78	86,762.21	1.142
	ACCOUNT	745					
	ACCOUNT	378					
13,152	LOWES COMPANIES INC COS INC 548661107		2,784,565.11	207.83	2,733,380.16	51,184.95-	2.021
	ACCOUNT	895					
	ACCOUNT	9,652					
	ACCOUNT	2,605					
481	MSCI INC CL A 55354G100		236,035.72	482.45	232,058.45	3,977.27-	1.144
	ACCOUNT	363					
	ACCOUNT	118					
1,953	MARRIOTT INTL INC NEW CL A 571903202		335,984.38	169.34	330,721.02	5,263.36-	0.945
	ACCOUNT	1,953					
3,058	MASTERCARD INC 57636Q104		789,515.60	380.03	1,162,131.74	372,616.14	0.600
	ACCOUNT	2,360					
	ACCOUNT	698					
7,418	MAXLINEAR INC CL A 57776J100		281,013.87	24.13	178,996.34	102,017.53-	0.000
	ACCOUNT	7,418					
949	MCKESSON CORP 58155Q103		191,258.43	364.24	345,663.76	154,405.33	0.593
	ACCOUNT	949					
364	MERCADOLIBRE INC 58733R102		410,739.74	1277.49	465,006.36	54,266.62	0.000
	ACCOUNT	364					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
20,817	MERCK & CO INC 58933Y105		1,575,995.01	115.47	2,403,738.99	827,743.98	2.529
	ACCOUNT	20,817					
28,106	METLIFE INC 59156R108		1,578,951.34	61.33	1,723,740.98	144,789.64	3.391
	ACCOUNT	28,106					
18,240	MICROSOFT CORP 594918104		3,567,923.84	307.26	5,604,422.40	2,036,498.56	0.885
	ACCOUNT	9,882					
	ACCOUNT	8,358					
5,772	MIDDLEBY CORP 596278101		833,453.97	140.88	813,159.36	20,294.61-	0.000
	ACCOUNT	5,772					
383	MODERNA INC COM 60770K107		57,850.43	132.89	50,896.87	6,953.56-	0.000
	ACCOUNT	383					
438	MONGODB INC 60937P106		133,078.18	239.96	105,102.48	27,975.70-	0.000
	ACCOUNT	438					
12,617	MONSTER BEVERAGE CORP NEW 61174X109		588,243.43	56.00	706,552.00	118,308.57	0.000
	ACCOUNT	6,876					
	ACCOUNT	5,741					
3,569	MORGAN STANLEY 617446448		289,173.43	89.97	321,102.93	31,929.50	3.446
	ACCOUNT	3,569					
9,591	MOTOROLA SOLUTIONS INC. 620076307		1,690,893.05	291.40	2,794,817.40	1,103,924.35	1.208
	ACCOUNT	940					
	ACCOUNT	8,651					
1,327	NETFLIX.COM INC 64110L106		446,603.85	329.93	437,817.11	8,786.74-	0.000
	ACCOUNT	1,327					
4,138	NEUROCRINE BIOSCIENCES INC 64125C109		416,270.39	101.04	418,103.52	1,833.13	0.000
	ACCOUNT	2,213					
	ACCOUNT	1,925					
2,048	NEW RELIC INC 64829B100		120,062.57	71.47	146,370.56	26,307.99	0.000

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT	2,048					
4,387	NORTHROP GRUMMAN CORP 666807102		1,520,548.29	461.27	2,023,591.49	503,043.20	1.500
	ACCOUNT	4,387					
5,355	NVIDIA CORP 67066G104		983,636.88	277.49	1,485,958.95	502,322.07	0.058
	ACCOUNT	2,168					
	ACCOUNT	3,187					
25,820	O - I GLASS, INC 67098H104		426,241.72	22.47	580,175.40	153,933.68	0.000
	ACCOUNT	25,820					
26,332	OLD NATL BANCORP IND 680033107		460,944.29	13.41	353,112.12	107,832.17-	4.176
	ACCOUNT	26,332					
5,725	OMNICELL INC 68213N109		344,823.62	60.77	347,908.25	3,084.63	0.000
	ACCOUNT	5,725					
4,600	NANOMETRICS INCORPORATED 683344105		390,484.80	80.98	372,508.00	17,976.80-	0.000
	ACCOUNT	4,600					
28,708	ORACLE CORPORATION 68389X105		1,770,024.94	94.72	2,719,221.76	949,196.82	1.689
	ACCOUNT	22,563					
	ACCOUNT	6,145					
2,316	OXFORD INDS INC 691497309		187,876.45	103.19	238,988.04	51,111.59	2.520
	ACCOUNT	2,316					
11,530	PAR PETE CORP 69888T207		224,144.35	23.43	270,147.90	46,003.55	0.000
	ACCOUNT	11,530					
7,035	PAYPAL HLDGS INC 70450Y103		605,530.86	76.00	534,660.00	70,870.86-	0.000
	ACCOUNT	5,914					
	ACCOUNT	1,121					
3,165	PEPSICO INC 713448108		532,713.08	190.89	604,166.85	71,453.77	2.410
	ACCOUNT	3,165					
3,355	PINTEREST INC 72352L106		85,206.94	23.00	77,165.00	8,041.94-	0.000

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT	3,355					
1,966	PIPER JAFFRAY COS 724078100		264,823.15	135.44	266,275.04	1,451.89	1.772
	ACCOUNT	1,966					
6,055	POWER INTEGRATIONS INC 739276103		503,597.38	72.78	440,682.90	62,914.48-	1.044
	ACCOUNT	6,055					
9,856	PREMIER INC 74051N102		371,882.00	33.33	328,500.48	43,381.52-	2.520
	ACCOUNT	9,856					
2,487	PRIMERICA INC 74164M108		316,301.14	182.51	453,902.37	137,601.23	1.425
	ACCOUNT	2,487					
1,418	PROGRESSIVE CORP 743315103		136,577.50	136.40	193,415.20	56,837.70	0.293
	ACCOUNT	1,418					
14,036	PULTE HOMES INC 745867101		580,779.94	67.15	942,517.40	361,737.46	0.953
	ACCOUNT	14,036					
4,971	QUALCOMM INC 747525103		741,345.93	116.80	580,612.80	160,733.13-	2.740
	ACCOUNT	4,971					
6,549	QUALYS INC 74758T303		806,056.42	112.94	739,644.06	66,412.36-	0.000
	ACCOUNT	6,549					
4,647	QUANTA SVCS INC 74762E102		741,622.17	169.64	788,317.08	46,694.91	0.189
	ACCOUNT	4,647					
19,740	QUANTUMSCAPE CORPORATION CL A 74767V109		10,857.00	7.00	138,180.00	127,323.00	0.000
	ACCOUNT	19,740					
5,022	RAMBUS INC 750917106		252,763.79	44.34	222,675.48	30,088.31-	0.000
	ACCOUNT	5,022					
21,125	RAYTHEON TECHNOLOGIES CORP 75513E101		1,537,287.43	99.90	2,110,387.50	573,100.07	2.362
	ACCOUNT	21,125					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
743	REGENERON PHARMACEUTICALS INC 75886F107 ACCOUNT 743	481,040.22	801.79	595,729.97	114,689.75	0.000
7,500	REVOLUTION MEDICINES INC COM 76155X100 ACCOUNT 7,500	36,513.75	23.49	176,175.00	139,661.25	0.000
628	ROCKWELL AUTOMATION INC 773903109 ACCOUNT 628	162,027.98	283.41	177,981.48	15,953.50	1.665
2,115	SALESFORCE INC 79466L302 ACCOUNT 2,115	374,275.17	198.37	419,552.55	45,277.38	0.000
834	SAREPTA THERAPEUTICS INC 803607100 ACCOUNT 834	131,905.94	122.77	102,390.18	29,515.76-	0.000
9,849	SCHEIN HENRY INC 806407102 ACCOUNT 9,849	764,490.87	80.81	795,897.69	31,406.82	0.000
7,882	SCHWAB CHARLES CORP 808513105 ACCOUNT 4,573 ACCOUNT 3,309	452,909.53	52.24	411,755.68	41,153.85-	1.914
817	SEAGEN INC 81181C104 ACCOUNT 817	120,326.38	200.00	163,400.00	43,073.62	0.000
3,573	SEALED AIR CORP NEW 81211K100 ACCOUNT 3,573	178,888.68	47.99	171,468.27	7,420.41-	1.667
618	SERVICENOW INC 81762P102 ACCOUNT 618	246,050.74	459.42	283,921.56	37,870.82	0.000
606	SHERWIN WILLIAMS CO 824348106 ACCOUNT 606	141,494.67	237.54	143,949.24	2,454.57	1.019
12,324	SKECHERS USA INC CL A 830566105 ACCOUNT 12,324	597,394.81	53.19	655,513.56	58,118.75	0.000

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
6,442	SKYLINE CORP 830830105		466,141.19	74.17	477,803.14	11,661.95	0.000
	ACCOUNT	6,442					
5,597	SMITH A O CORP 831865209		385,060.73	68.29	382,219.13	2,841.60-	1.757
	ACCOUNT	5,597					
654	SNAP ON INC 833034101		144,110.94	259.41	169,654.14	25,543.20	2.498
	ACCOUNT	654					
6,992	SONOCO PRODS CO 835495102		402,643.41	60.62	423,855.04	21,211.63	3.365
	ACCOUNT	6,992					
28,537	SPROUTS FMRS MKT INC 85208M102		768,502.24	34.66	989,092.42	220,590.18	0.000
	ACCOUNT	28,537					
1,535	SQUARE INC 852234103		121,937.45	60.79	93,312.65	28,624.80-	0.000
	ACCOUNT	1,535					
5,760	STARBUCKS CORP 855244109		593,724.86	114.29	658,310.40	64,585.54	1.855
	ACCOUNT	4,314					
	ACCOUNT	1,446					
748	SYNOPSYS INC 871607107		169,105.56	371.32	277,747.36	108,641.80	0.000
	ACCOUNT	748					
28,046	TJX COMPANIES INC NEW 872540109		1,961,900.30	78.82	2,210,585.72	248,685.42	1.687
	ACCOUNT	28,046					
4,122	TAPESTRY INC 876030107		169,832.76	40.81	168,218.82	1,613.94-	2.940
	ACCOUNT	4,122					
789	TARGET CORP 87612E106		176,024.80	157.75	124,464.75	51,560.05-	2.739
	ACCOUNT	789					
6,024	TEREX CORP NEW 880779103		167,619.00	44.59	268,610.16	100,991.16	1.346
	ACCOUNT	6,024					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
4,856	TESLA MTRS INC 88160R101 ACCOUNT 1,706 ACCOUNT 3,150	1,165,720.80	164.31	797,889.36	367,831.44-	0.000
5,135	TEXAS CAPITAL BANCSHARES INC 88224Q107 ACCOUNT 5,135	310,314.10	50.25	258,033.75	52,280.35-	0.000
1,977	TEXAS INSTRS INC 882508104 ACCOUNT 913 ACCOUNT 1,064	301,191.93	167.20	330,554.40	29,362.47	2.967
13,223	TEXTRON INC 883203101 ACCOUNT 13,223	535,730.56	66.94	885,147.62	349,417.06	0.120
3,995	THE TRADE DESK INC CLASS A 88339J105 ACCOUNT 3,995	214,561.87	64.34	257,038.30	42,476.43	0.000
130	THERMO FISHER SCIENTIFIC INC SR 883556102 ACCOUNT 130	59,297.60	554.90	72,137.00	12,839.40	0.252
39,717	TRUIST FINANCIAL CORP COM 89832Q109 ACCOUNT 39,717	1,538,660.60	32.58	1,293,979.86	244,680.74-	6.384
40,245	US BANCORP DEL 902973304 ACCOUNT 40,245	2,242,256.17	34.28	1,379,598.60	862,657.57-	5.601
1,716	U S PHYSICAL THERAPY INC 90337L108 ACCOUNT 1,716	120,927.31	106.46	182,685.36	61,758.05	1.616
25,081	U S SILICA HLDGS INC 90346E103 ACCOUNT 25,081	381,725.30	13.05	327,307.05	54,418.25-	0.000
10,330	UBER TECHNOLOGIES INC 90353T100 ACCOUNT 10,330	356,452.46	31.05	320,746.50	35,705.96-	0.000
795	ULTA SALON COSMETICS & FRAGRANCE 90384S303 ACCOUNT 795	286,104.66	551.43	438,386.85	152,282.19	0.000

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
1,217	UNITED PARCEL SERVICE 911312106		264,081.69	179.81	218,828.77	45,252.92-	3.604
	ACCOUNT	1,217					
1,131	UNITEDHEALTH GROUP INC 91324P102		569,806.58	492.09	556,553.79	13,252.79-	1.341
	ACCOUNT	1,131					
607	VALMONT INDS INC 920253101		190,857.92	290.56	176,369.92	14,488.00-	0.826
	ACCOUNT	607					
2,357	VEEVA SYS INC CLASS A 922475108		401,506.61	179.08	422,091.56	20,584.95	0.000
	ACCOUNT	2,357					
47,723	VERIZON COMMNS INC 92343V104		2,526,331.09	38.83	1,853,084.09	673,247.00-	6.722
	ACCOUNT	47,723					
1,630	VERTEX PHARMACEUTICALS INC 92532F100		354,984.57	340.73	555,389.90	200,405.33	0.000
	ACCOUNT	1,630					
4,377	VIEW INC COM CL A 92671V106		72,176.73	0.342	1,496.93	70,679.80-	0.000
	ACCOUNT	4,377					
19,721	VISHAY INTERTECHNOLOGY 928298108		469,383.10	21.29	419,860.09	49,523.01-	1.879
	ACCOUNT	19,721					
9,731	VISTRA ENERGY CORP 92840M102		203,473.85	23.86	232,181.66	28,707.81	3.311
	ACCOUNT	9,731					
9,309	VOYAGER THERAPEUTICS INC 92915B106		33,605.49	7.25	67,490.25	33,884.76	0.000
	ACCOUNT	9,309					
5,603	WASHINGTON FEDERAL INC 938824109		201,757.87	28.04	157,108.12	44,649.75-	3.566
	ACCOUNT	5,603					
2,036	WASTE MANAGEMENT INC 94106L109		305,870.16	166.05	338,077.80	32,207.64	1.686
	ACCOUNT	2,036					
6,458	WESCO INTERNATIONAL INC 95082P105		560,619.37	144.00	929,952.00	369,332.63	1.042

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT	6,458					
1,493	WILLIAMS SONOMA INC 969904101		188,683.49	121.04	180,712.72	7,970.77-	2.974
	ACCOUNT	1,493					
4,979	WILLSCOT MOBILE MINI HOLDINGS 971378104		240,938.74	45.40	226,046.60	14,892.14-	0.000
	ACCOUNT	4,979					
2,267	WORKDAY INC 98138H101		375,628.01	186.14	421,979.38	46,351.37	0.000
	ACCOUNT	1,581					
	ACCOUNT	686					
7,839	WYNDHAM HOTELS & RESORTS INC 98311A105		617,325.95	68.22	534,776.58	82,549.37-	2.052
	ACCOUNT	7,839					
35,320	XEROX HOLDINGS CORP 98421M106		738,199.46	15.67	553,464.40	184,735.06-	6.382
	ACCOUNT	35,320					
9,344	YELP INC 985817105		320,768.31	29.92	279,572.48	41,195.83-	0.000
	ACCOUNT	9,344					
7,149	YETI HLDGS INC COM 98585X104		306,569.21	39.45	282,028.05	24,541.16-	0.000
	ACCOUNT	7,149					
4,667	MCDERMOTT INTL LTD G5924V106		360,268.75	0.38	1,773.46	358,495.29-	0.000
	ACCOUNT	4,667					
9,329	METLIFE INC 4.75% DEPOSITARY SHARES EACH REPRESENTING A 1/1,000TH INTEREST IN A SHARE OF FIXED RATE NON-CUMULATIVE PERPETUAL 59156R850		234,332.05	21.83	203,652.07	30,679.98-	5.442
	ACCOUNT	9,329					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
6,120	PUBLIC STORAGE DEPOSITARY SHARES EACH REPRESENTING 1/1000 OF A 4.75% CUMULATIVE PREFERRED SHARE OF BENEFICIAL INTEREST SERIES K 74460W578 ACCOUNT 6,120	157,736.18	21.98	134,517.60	23,218.58-	5.405

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
9,011.0246	MILLENNIUM INTERNATIONAL LTD CHB056588 ACCOUNT 9,011.0246	10,000,000.00	1141.0601	10,282,120.63	282,120.63	0.000
3,886	CLARIVATE ANALYTICS PLC CONV RATIO 3.2052 CONV 31.1993 G21810208 ACCOUNT 3,886	234,077.44	40.9908	159,290.19	74,787.25-	12.808
177,000	ALLIANZ SE - UNSP ADR 018820100 ACCOUNT 177,000	3,281,488.46	25.11	4,444,470.00	1,162,981.54	3.477
5,259	BROOKFIELD INFRASTRUCTURE CORPOR COM SB VTG SHS A 11275Q107	238,869.74	42.60	224,033.40	14,836.34-	3.592

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT	5,259					
11,135	CANADIAN NATL RAILWAY CO 136375102		778,522.74	119.27	1,328,071.45	549,548.71	1.957
	ACCOUNT	11,135					
24,056	COSAN SA ADS 22113B103		327,760.08	11.88	285,785.28	41,974.80-	2.820
	ACCOUNT	24,056					
201,765	HAIER SMART HOME CO LTD UNSPONSORED ADR 40523H106		2,922,554.05	12.968	2,616,488.52	306,065.53-	1.589
	ACCOUNT	201,765					
160,210	HALEON PLC SPON ADS 405552100		1,306,640.72	8.87	1,421,062.70	114,421.98	0.676
	ACCOUNT	160,210					
99,093	MANULIFE FINANCIAL CORP 56501R106		1,733,840.13	19.75	1,957,086.75	223,246.62	5.403
	ACCOUNT	99,093					
87,249	NITORI HOLDINGS CO LTD ADR 65479L108		1,369,454.72	12.753	1,112,686.50	256,768.22-	0.612
	ACCOUNT	87,249					
36,045	SHELL PLC SPON ADS 780259305		1,697,807.01	61.98	2,234,069.10	536,262.09	3.348
	ACCOUNT	36,045					
4,865	SHOPIFY INC 82509L107		226,663.07	48.45	235,709.25	9,046.18	0.000
	ACCOUNT	4,865					
17,331	ADIENT PLC G0084W101		745,277.68	36.94	640,207.14	105,070.54-	0.000
	ACCOUNT	17,331					
1,857	ALLEGION PLC G0176J109		253,862.29	110.48	205,161.36	48,700.93-	1.629
	ACCOUNT	1,857					
3,752	AMDOCS LTD G02602103		294,675.70	91.25	342,370.00	47,694.30	1.907
	ACCOUNT	3,752					
1,435	CREDITCORP LTD ADR G2519Y108		191,872.88	135.48	194,413.80	2,540.92	2.907
	ACCOUNT	1,435					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
7,001	GENPACT LTD G3922B107		324,019.58	44.55	311,894.55	12,125.03-	1.235
	ACCOUNT	7,001					
3,969	LINDE PLC SHS G54950103		629,014.91	369.45	1,466,347.05	837,332.14	1.380
	ACCOUNT	3,969					
14,648	PAYSAFE LTD G6964L206		287,799.51	14.36	210,345.28	77,454.23-	0.000
	ACCOUNT	14,648					
3,904	RENAISSANCE RE HLDGS LTD G7496G103		576,404.52	215.41	840,960.64	264,556.12	0.706
	ACCOUNT	3,904					
1,345	TRANE TECHNOLOGIES PLC G8994E103		248,942.30	185.81	249,914.45	972.15	1.615
	ACCOUNT	1,345					
40,453	XP INC - CLASS A G98239109		1,263,416.03	14.29	578,073.37	685,342.66-	0.000
	ACCOUNT	40,453					
21,322	ALCON INC H01301128		1,359,746.84	72.48	1,545,418.56	185,671.72	0.287
	ACCOUNT	21,322					
936	GLOBANT SA L44385109		171,886.92	156.87	146,830.32	25,056.60-	0.000
	ACCOUNT	936					
1,967	MONDAY COM LTD SHS M7S64H106		7,435.26	121.92	239,816.64	232,381.38	0.000
	ACCOUNT	1,967					
336	ASML HOLDING N V N07059210		157,556.92	636.86	213,984.96	56,428.04	0.807
	ACCOUNT	336					
15,869	YANDEX NV-A N97284108		453,623.69	18.94	300,558.86	153,064.83-	0.000
	ACCOUNT	15,869					
17,251	ARDMORE SHIPPING CORP Y0207T100		308,606.59	14.69	253,417.19	55,189.40-	12.253
	ACCOUNT	17,251					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
104,775	AIA GROUP LTD 001317205 ACCOUNT 93,047 ACCOUNT 11,728	3,375,369.22	43.287	4,535,395.43	1,160,026.21	1.682
188,096	ADYEN NV ADR 00783V104 ACCOUNT 188,096	2,067,665.98	16.03	3,015,178.88	947,512.90	0.000
34,876	AIR LIQUIDE ADR 009126202 ACCOUNT 34,876	659,844.30	36.03	1,256,582.28	596,737.98	1.327
43,588	ALFA LAVAL AB SWEDEN UNSPON ADR 015393101 ACCOUNT 43,588	762,893.64	36.608	1,595,669.50	832,775.86	1.183
7,094	ALIBABA GROUP HLDG LTD ADR 01609W102 ACCOUNT 7,094	1,841,860.56	84.69	600,790.86	1,241,069.70-	0.000
410,548	AMBEV S A SPONSORED ADR 02319V103 ACCOUNT 410,548	1,600,898.18	2.80	1,149,534.40	451,363.78-	4.393
270,312	ATLAS COPCO AB SPONS ADR A SER A 049255706 ACCOUNT 270,312	1,661,054.68	14.439	3,903,034.97	2,241,980.29	1.143
259,063	BANCO BILBAO VIZCAYA SPONS ADR 05946K101 ACCOUNT 259,063	1,583,812.95	7.34	1,901,522.42	317,709.47	5.027
45,391	BHP BILLITON LTD SPON ADR 088606108 ACCOUNT 45,391	3,439,847.89	59.04	2,679,884.64	759,963.25-	8.926
223,073	CSPC PHARMACEUTICAL GROUP LTD ADR 12591J207 ACCOUNT 223,073	1,073,973.11	4.066	907,014.82	166,958.29-	2.115
12,946	CHINA MERCHANTS BK CO LTD ADR 16950T102 ACCOUNT 12,946	518,183.71	23.981	310,458.03	207,725.68-	4.053

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
129,742	CHUGAI PHARMACEUTICAL CO LTD ADR 171269103 ACCOUNT 129,742	1,647,496.57	12.867	1,669,390.31	21,893.74	1.601
36,618	DBS GROUP HLDGS LTD SPONSORED ADR 23304Y100 ACCOUNT 36,618	1,998,782.55	98.40	3,603,211.20	1,604,428.65	4.252
97,956	DAIFUKU CO LTD ADR 233802107 ACCOUNT 97,956	935,705.84	9.143	895,611.71	40,094.13-	0.394
62,337	DASSAULT SYS SPONSORED ADR ONE ADR REPRESETNS 1 ORD SHARE 237545108 ACCOUNT 62,337	1,653,134.20	40.484	2,523,651.11	870,516.91	0.459
28,066	ENN ENERGY HLDGS LTD ADR 26876F102 ACCOUNT 24,461 ACCOUNT 3,605	1,861,835.75	54.523	1,530,242.52	331,593.23-	2.144
87,124	EPIROC AB ADR 29429L105 ACCOUNT 87,124	860,462.32	19.986	1,741,260.26	880,797.94	1.006
49,674	FANUC LTD ADR 307305102 ACCOUNT 49,674	848,587.64	16.851	837,056.57	11,531.07-	1.579
35,324	FOMENTO ECONOMIC MEX SPON ADR 1 UNIT (UNIT CONSISTS OF 1 SER B SHS & 2 SER D-B & D-L SHS) 344419106 ACCOUNT 35,324	2,691,861.11	97.02	3,427,134.48	735,273.37	1.910
7,671	GRUPO FINANCIERO BANORTE S A B D ADR 40052P107 ACCOUNT 7,671	279,722.07	43.19	331,310.49	51,588.42	6.300
25,198	HDFC BANK LTD ADR 40415F101 ACCOUNT 18,686 ACCOUNT 6,512	1,200,472.55	69.80	1,758,820.40	558,347.85	0.850
83,636	ICICI BANK LTD SPON ADR 45104G104 ACCOUNT 52,980	847,651.63	22.75	1,902,719.00	1,055,067.37	0.492

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT	30,656					
108,773	INFINEON TECHNOLOGIES AG SPONSORED ADR 45662N103		2,418,136.38	36.327	3,951,396.77	1,533,260.39	0.622
	ACCOUNT	108,773					
5,956	JD COM INC ADR 47215P106		471,069.56	35.72	212,748.32	258,321.24-	1.680
	ACCOUNT	5,956					
20,613	KERING S A ADR 492089107		1,087,721.36	63.999	1,319,211.39	231,490.03	1.830
	ACCOUNT	20,613					
54,363	KOMATSU LTD ADR 500458401		1,200,974.52	24.558	1,335,046.55	134,072.03	3.046
	ACCOUNT	54,363					
16,303	KUBOTA CORP ADR 501173207		1,215,011.72	75.203	1,226,034.51	11,022.79	1.727
	ACCOUNT	16,303					
29,647	L OREAL CO UNSPONSORED ADR 502117203		1,446,532.47	95.551	2,832,800.50	1,386,268.03	1.081
	ACCOUNT	29,647					
34,925	LONZA GROUP AG UNSPON ADR 54338V101		1,038,726.33	62.221	2,173,068.43	1,134,342.10	0.174
	ACCOUNT	34,925					
11,484	MEITUAN DIANPING ADR 58533E103		1,008,980.86	33.886	389,146.82	619,834.04-	0.000
	ACCOUNT	11,484					
3,129	MINTH GRP ADR 60448A101		252,256.77	58.35	182,577.15	69,679.62-	2.439
	ACCOUNT	3,129					
12,619	NESTLE SA SPONSORED ADR REPSTG REG SH 641069406		1,073,680.14	128.667	1,623,648.87	549,968.73	2.084
	ACCOUNT	12,619					
18,003	NOVOZYMES A/S UNSPONSORED ADR 670108109		926,251.78	52.049	937,038.15	10,786.37	2.144
	ACCOUNT	18,003					
22,420	PJSC LUKOIL SPONSORED ADR 69343P105		1,805,075.26	6.96	156,043.20	1,649,032.06-	89.167
	ACCOUNT	22,420					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
26,166	PT BK RAKYAT ADR TO PUR SHS B 69366X100		315,873.57	17.382	454,817.41	138,943.84	4.073
	ACCOUNT	26,166					
51,509	P T TELEKOMUNIKASI ADR 715684106		1,157,298.65	28.80	1,483,459.20	326,160.55	2.642
	ACCOUNT	43,866					
	ACCOUNT	7,643					
102,003	PING AN INS GROUP CO CHINA LTD ADR 72341E304		2,239,196.06	14.446	1,473,535.33	765,660.73-	4.119
	ACCOUNT	72,494					
	ACCOUNT	29,509					
30,207	RIO TINTO PLC ADR 767204100		1,671,432.86	63.99	1,932,945.93	261,513.07	7.673
	ACCOUNT	30,207					
67,973	ROCHE HLDG LTD SPON ADR 771195104		2,265,725.52	39.373	2,676,300.93	410,575.41	2.037
	ACCOUNT	67,973					
18,241	SAP AG SPONSORED ADR AKTIENGESELLSCHAFT 4 ADRS = 1 PREF SHR 803054204		1,886,548.21	135.27	2,467,460.07	580,911.86	1.168
	ACCOUNT	18,241					
91,106	SCHNEIDER ELEC SA ADR 80687P106		1,715,353.87	34.847	3,174,770.78	1,459,416.91	1.530
	ACCOUNT	91,106					
1,399	SEA LTD ADR 81141R100		333,834.39	76.17	106,561.83	227,272.56-	0.000
	ACCOUNT	1,399					
52,506	SHIMANO INC ADR 82455C101		854,273.22	15.437	810,535.12	43,738.10-	0.907
	ACCOUNT	52,506					
114,972	SHIONOGI & CO LTD ADR 824667109		1,600,801.41	11.15	1,281,937.80	318,863.61-	1.453
	ACCOUNT	114,972					
22,063	SHISEIDO LTD ADR 824841407		1,073,166.38	49.947	1,101,980.66	28,814.28	1.245
	ACCOUNT	22,063					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
17,890	SONOVA HLDG AG ADR 83569C102		567,677.69	63.322	1,132,830.58	565,152.89	0.854
	ACCOUNT	17,890					
53,570	SYMRISE AG ADR 87155N109		1,086,165.57	30.208	1,618,242.56	532,076.99	0.616
	ACCOUNT	53,570					
32,037	SYSMEX CORP ADR 87184P109		1,089,461.82	31.969	1,024,190.85	65,270.97-	0.654
	ACCOUNT	32,037					
58,804	TAIWAN SEMICONDUCTOR SPON ADR 874039100		3,402,862.33	84.30	4,957,177.20	1,554,314.87	1.676
	ACCOUNT	41,045					
	ACCOUNT	17,759					
84,239	TENCENT HLDGS LTD ADR 88032Q109		4,725,936.62	43.873	3,695,817.65	1,030,118.97-	0.613
	ACCOUNT	56,717					
	ACCOUNT	27,522					
191,228	UNICHARM CORP SPONSORED ADR 90460M204		1,289,469.97	8.043	1,538,046.80	248,576.83	0.497
	ACCOUNT	191,228					
7,154	WAL-MART DE MEXICO SA SP ADR 93114W107		266,781.45	40.174	287,404.80	20,623.35	2.798
	ACCOUNT	7,154					
50,609	WEG SA SPONSORED ADR 94858P209		285,662.55	8.189	414,437.10	128,774.55	1.111
	ACCOUNT	50,609					
12,674	WUXI BIOLOGICS CAYMAN INC ADR 98260N108		257,989.66	11.835	149,996.79	107,992.87-	0.000
	ACCOUNT	12,674					
6,994	XINYI SOLAR HLDGS LTD 98421F101		228,733.14	21.3761	149,504.44	79,228.70-	0.000
	ACCOUNT	6,994					

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
3,934	AGREE REALTY CORP 008492100 ACCOUNT 3,934	275,014.63	67.99	267,472.66	7,541.97-	4.289
12,182	EQUITY LIFESTYLE PROPERTIES 29472R108 ACCOUNT 12,182	882,382.68	68.90	839,339.80	43,042.88-	2.598
30,791	EQUITY RESIDENTIAL 29476L107 ACCOUNT 30,791	2,120,014.66	63.25	1,947,530.75	172,483.91-	4.190
6,471	IRON MTN INC NEW 46284V101 ACCOUNT 6,471	346,650.88	55.24	357,458.04	10,807.16	4.479
11,121	REGENCY CENTERS CORP 758849103 ACCOUNT 11,121	720,733.17	61.43	683,163.03	37,570.14-	4.232
9,345	MCDERMOTT INTL LTD 06/30/2027 G5924V114 ACCOUNT 9,345	1.00	0.0001	0.93	0.07-	0.000
10,383	MCDERMOTT INTL LTD 06/30/2027 G5924V122 ACCOUNT 10,383	1.00	0.0002	2.08	1.08	0.000

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
1,110,000	UNITED STATES TREASURY BILLS 0% BILL 30/05/2023 USD 0% 05/30/2023 912797FG7 ACCOUNT 1,110,000	1,102,156.77	99.674	1,106,381.40	4,224.63	0.000
500,000	UNITED STATES TREAS BILLS 0% BILL 01/06/2023 USD 0% 06/01/2023 912796ZG7 ACCOUNT 500,000	491,242.04	99.632	498,160.00	6,917.96	0.000
1,575,000	UNITED STATES TREAS BILLS 0% BILL 15/06/2023 USD 0% 06/15/2023 912796X53 ACCOUNT 1,575,000	1,555,969.63	99.406	1,565,644.50	9,674.87	0.000
500,000	UNITED STATES TREAS BILLS 0% BILL 06/07/2023 USD 0% 07/06/2023 912796ZS1 ACCOUNT 500,000	489,490.60	99.105	495,525.00	6,034.40	0.000
2,050,000	UNITED STATES TREAS BILLS 0% BILL 13/07/2023 USD 0% 07/13/2023 912796XQ7 ACCOUNT 2,050,000	2,024,867.26	99.013	2,029,766.50	4,899.24	0.000
725,000	UNITED STATES TREASURY BILLS 0% BILL 18/07/2023 USD 0% 07/18/2023 912797FY8 ACCOUNT 725,000	713,816.71	98.937	717,293.25	3,476.54	0.000
4,410,000	UNITED STATES TREAS BILLS 0% BILL 20/07/2023 USD 0% 07/20/2023 912796ZZ5 ACCOUNT 4,410,000	4,309,284.33	98.905	4,361,710.50	52,426.17	0.000

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
7,365,000	UNITED STATES TREAS BILLS 0% BILL 27/07/2023 USD 0% 07/27/2023 912796Y29 ACCOUNT 7,365,000	7,204,811.25	98.804	7,276,914.60	72,103.35	0.000
1,334,000	UNITED STATES TREAS BILLS 0% BILL 03/08/2023 USD 0% 08/03/2023 912796Y37 ACCOUNT 1,334,000	1,303,428.06	98.686	1,316,471.24	13,043.18	0.000
775,000	UNITED STATES TREAS BILLS 0% BILL 24/08/2023 USD 0% 08/24/2023 912796Z44 ACCOUNT 775,000	756,840.95	98.402	762,615.50	5,774.55	0.000
1,520,000	UNITED STATES TREAS BILLS 0% BILL 31/08/2023 USD 0% 08/31/2023 912796Z51 ACCOUNT 1,520,000	1,482,038.85	98.343	1,494,813.60	12,774.75	0.000
1,530,000	UNITED STATES TREAS BILLS 0% BILL 05/10/2023 USD 0% 10/05/2023 912796YJ2 ACCOUNT 1,530,000	1,494,268.12	97.897	1,497,824.10	3,555.98	0.000
1,400,000	UNITED STATES TREASURY BILLS 0% BILL 12/10/2023 USD 0% 10/12/2023 912797FA0 ACCOUNT 1,400,000	1,368,080.00	97.791	1,369,074.00	994.00	0.000
1,880,000	UNITED STATES TREASURY BILLS 0% BILL 19/10/2023 USD 0% 10/19/2023 912797FB8 ACCOUNT 1,880,000	1,834,345.76	97.703	1,836,816.40	2,470.64	0.000

Schedule R, Line 13d
Collective Bargaining Agreement Expiration Date

Ohio Carpenters Pension Plan
Year Ended: April 30, 2023
EIN 34-6574360 Plan 001

Schedule R, Line 13d

Employer	EIN	Collective Bargaining Agreement	Expiration Date
Valley Interiors Systems	31-1000882	B744CB, B351CN	5/31/2024
		ACARE, 3CARF, 9285C, 9285C, 5171C, 2285C, 1435C, E356C, E200C, 8437C	4/30/2024
Brandsafway Industries, LLC	46-3725553	B372CI, B744CB, B351CN	5/31/2024
		E356C, E200C, 8650C, 8437I, 5171C, 3CARF, 1435C	4/30/2024
OCP Contractors, Inc.	34-1025556	B351CN, B351CS	5/31/2024
		8437C, E200C, 2285C, ACARE2, 1435C, 5171C	4/30/2024
GRAE-CON Construction, Inc.	34-1539132	E90M, E356C, E200C, 8650C, 990MJ, 890M, 590M, 390M, 190M, 3CARF	4/30/2024
Turner Construction	13-1401980	E200C, 8437C, B351CN	5/31/2024
		1435C, 5171C	4/30/2024
Atlantic Plant Maintenance	14-1587578	B90M1N	5/31/2024
		E90M, 990MJ, 890M, 390M, 190M	4/30/2024
Accoustic Ceiling & Partition Co. of Ohio, Inc.	38-3222495	E356C, E200C, 220, 120	5/31/2024
		ACARE, ACARE3	4/30/2024
RMF Nooter, Inc.	20-0154319	B90M1N, B351CN	5/31/2024
Lakeside Interior Contractors Inc.	34-1613523	B351FN, B351CN	5/31/2024
Elford, Incorporated	31-4371060	E356C, E200C, 8437C	5/31/2024
		ACARE, 1435C	4/30/2024

Schedule R, Line 13e
Information on Contribution Rates and Base Units

Ohio Carpenters Pension Plan
Year Ended: April 30, 2023
EIN 34-6574360 Plan 001

Schedule R, Line 13E

Employer	EIN	Contribution Rate (in Dollars)	Base Unit
Valley Interiors Systems	31-1000882	$10.59	Hourly
		$10.78	Hourly
		$10.83	Hourly
		$10.98	Hourly
		$11.48	Hourly
		$11.77	Hourly
		$12.13	Hourly
		$12.98	Hourly
		$14.48	Hourly
		$18.96	Hourly
Brandsafway Industries, LLC	46-3725553	$10.68	Hourly
		$10.78	Hourly
		$10.98	Hourly
		$11.48	Hourly
		$11.74	Hourly
		$12.13	Hourly
		$12.98	Hourly
		$13.98	Hourly
		$14.48	Hourly
OCP Contractors, Inc.	34-1025556	$4.27	Hourly
		$10.78	Hourly
		$10.83	Hourly
		$10.98	Hourly
		$11.48	Hourly
		$11.77	Hourly
		$12.13	Hourly
		$12.98	Hourly
		$18.96	Hourly
GRAE-CON Construction, Inc.	34-1539132	$10.68	Hourly
		$10.99	Hourly
		$11.50	Hourly
		$11.53	Hourly
		$11.73	Hourly
		$11.74	Hourly
		$12.98	Hourly
		$13.59	Hourly
		$14.48	Hourly

Schedule R, Line 13e
Information on Contribution Rates and Base Units

Ohio Carpenters Pension Plan
Year Ended: April 30, 2023
EIN 34-6574360 Plan 001

Schedule R, Line 13E

Employer	EIN	Contribution Rate (in Dollars)	Base Unit
Turner Construction	13-1401980	$10.78	Hourly
		$10.98	Hourly
Atlantic Plant Maintenance	14-1587578	$10.98	Hourly
		$10.99	Hourly
		$11.33	Hourly
		$11.50	Hourly
		$11.73	Hourly
		$12.59	Hourly
		$12.75	Hourly
		$13.59	Hourly
Accoustic Ceiling & Partition Co. of Ohio, Inc.	38-3222495	$10.59	Hourly
		$10.78	Hourly
		$12.98	Hourly
RMF Nooter, Inc.	20-0154319	$11.33	Hourly
		$12.13	Hourly
		$12.75	Hourly
Lakeside Interior Contractors Inc.	34-1613523	$12.13	Hourly
		$12.73	Hourly
Elford, Incorporated	31-4371060	$10.78	Hourly
		$10.83	Hourly
		$10.98	Hourly
		$12.98	Hourly
		$18.96	Hourly

SCHEDULE C OTHER SERVICE PROVIDER SERVICE CODES STATEMENT 1

NAME	SERVICE CODES
MORGAN STANLEY SMITH BARNEY	27
MORGAN STANLEY SMITH BARNEY	28
MORGAN STANLEY SMITH BARNEY	50
MORGAN STANLEY SMITH BARNEY	51
KEY BANK NATIONAL ASSOCIATION	28
KEY BANK NATIONAL ASSOCIATION	50
KEY BANK NATIONAL ASSOCIATION	51
KEY BANK NATIONAL ASSOCIATION	65
HAMILTON LANE ADVISORS, LLC	27
HAMILTON LANE ADVISORS, LLC	50
HAMILTON LANE ADVISORS, LLC	51
HAMILTON LANE ADVISORS, LLC	52

CODES TO SCHEDULE C, LINE 2(B)

SCH G STATEMENT 2

DATE OF INCEPTION: 12/17/87 @6% DUE 6/30/2014 - COLLATERAL - MORTGAGE ON PROPERTY AND ASSIGNMENT OF RENT

SCHEDULE H OTHER RECEIVABLES STATEMENT 3

DESCRIPTION	BEGINNING	ENDING
ACCRUED INTEREST AND DIVIDENDS	2,809,538.	3,499,352.
DUE FROM RELATED ORGANIZATIONS - NET	1,018,407.	2,961,493.
OTHER ASSETS	404,830.	268,944.
WITHDRAWAL LIABILITY RECEIVABLE	1,770,795.	1,994,348.
PREPAID BENEFITS	18,820,766.	0.
TOTAL TO SCHEDULE H, LINE 1B(3)	24,824,336.	8,724,137.

SCHEDULE H OTHER GENERAL INVESTMENTS STATEMENT 4

DESCRIPTION	BEGINNING	ENDING
COLLATERAL HELD FOR SECURITIES ON LO	7,091,517.	12,194,992.
FOREIGN BONDS	1,555,164.	1,104,827.
MUNICIPAL OBLIGATIONS	5,683,616.	3,032,955.
HEDGE FUND	2,150,520.	10,440,574.
TOTAL TO SCHEDULE H, LINE 1C(15)	16,480,817.	26,773,348.

SCHEDULE H OTHER PLAN LIABILITIES STATEMENT 5

DESCRIPTION	BEGINNING	ENDING
DUE TO BROKER - NET	12,647,894.	5,903,090.
LIAB. TO RETURN COLL. HELD FOR LOAN	7,091,517.	12,194,992.
WITHDRAWAL LIABILITY DEPOSITS	1,237,879.	326,345.
TOTAL TO SCHEDULE H, LINE 1J	20,977,290.	18,424,427.

SCHEDULE H OTHER INCOME STATEMENT 6

DESCRIPTION	AMOUNT
SECURITIES LITIGATION	100,296.
WITHDRAWAL LIABILITY INCOME	1,623,062.
MISCELLANEOUS INCOME	63,080.
TOTAL TO SCHEDULE H, LINE 2C	1,786,438.

SCHEDULE H OTHER ADMINISTRATIVE EXPENSES STATEMENT 7

DESCRIPTION	AMOUNT
INSURANCE	491,431.
MEETINGS	7,421.
MISCELLANEOUS EXPENSES	45,238.
PLAN TERMINATION INSURANCE	1,031,584.
PRINTING AND POSTAGE	76,555.
PROXY VOTING	7,000.
COLLECTION FEES	241,796.
TOTAL TO SCHEDULE H, LINE 2I(4)	1,901,025.

ACTIVE PARTICIPANT DATA

THE REQUIRED ATTACHMENT IS INCLUDED IN THE SIGNED SCHEDULE MB

JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTION

THE REQUIRED ATTACHMENT IS INCLUDED IN THE SIGNED SCHEDULE MB

WITHDRAWAL LIABILITY AMOUNTS

THE REQUIRED ATTACHMENT IS INCLUDED IN THE SIGNED SCHEDULE MB

SUMMARY OF PLAN PROVISIONS

THE REQUIRED ATTACHMENT IS INCLUDED IN THE SIGNED SCHEDULE MB

ACTUARIAL ASSUMPTION METHODS

THE REQUIRED ATTACHMENT IS INCLUDED IN THE SIGNED SCHEDULE MB

ACTUARIAL CERTIFICATION OF STATUS

THE REQUIRED ATTACHMENT IS INCLUDED IN THE SIGNED SCHEDULE MB

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023

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

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

A Name of plan
Ohio Carpenters' Pension Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Trustees of Ohio Carpenters' Pension Plan

D Employer Identification Number (EIN)
34-6574360

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 5 Day 1 Year 2022

b	Assets		
(1)	Current value of assets	**1b(1)**	2,266,985,573
(2)	Actuarial value of assets for funding standard account	**1b(2)**	2,187,107,986
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	3,471,597,389
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	
(c)	Normal cost under entry age normal method	**1c(2)(c)**	
(3)	Accrued liability under unit credit cost method	**1c(3)**	3,471,597,389
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	6,600,144,427
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	47,892,942
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	269,342,285
(3)	Expected plan disbursements for the plan year	**1d(3)**	272,318,517

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

2/1/2024
Date

Paul Wedding, ASA, EA, MAAA
Type or print name of actuary

23-08071
Most recent enrollment number

United Actuarial Services, Inc.
Firm name

(317) 580-8667
Telephone number (including area code)

11590 N. Meridian Street, Suite 610
Carmel IN 46032-4529
Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	2,266,985,573
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		13,703	4,087,464,019
(2) For terminated vested participants		5,296	823,110,794
(3) For active participants:			
(a) Non-vested benefits			161,287,800
(b) Vested benefits			1,528,281,814
(c) Total active		9,242	1,689,569,614
(4) Total		28,241	6,600,144,427
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	34.35 %

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

(a) Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
04/30/2023	146,692,848				

	Totals ►	**3(b)**	146,692,848	**3(c)**	0
(d) Total withdrawal liability amounts included in line 3(b) total				**3(d)**	1,399,509

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	63.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	2044

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

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	2.21 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	A	A
(2) Females	**6c(2)**	A	A
d Valuation liability interest rate	**6d**	7.50 %	7.50%
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	7.50%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	9.9%	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	1.5%	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	3,706,024	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	-50,449,983	-5,316,595
4	-159,390	-16,797

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	**8a**	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		☒ Yes ☐ No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		☒ Yes ☐ No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☒ Yes ☐ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☒ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	**8d(2)**	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☒ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	**8d(4)**	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	**8d(5)**	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	**8e**	215,424,648

9 Funding standard account statement for this plan year:

Charges to funding standard account:		
a Prior year funding deficiency, if any	**9a**	335,554,089
b Employer's normal cost for plan year as of valuation date	**9b**	16,267,474

			Outstanding balance	
c Amortization charges as of valuation date:				
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**		1,297,204,747	268,537,625
(2) Funding waivers	**9c(2)**		0	0
(3) Certain bases for which the amortization period has been extended	**9c(3)**		0	0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**		46,526,940
e Total charges. Add lines 9a through 9d		**9e**		666,886,128
Credits to funding standard account:				
f Prior year credit balance, if any		**9f**		0
g Employer contributions. Total from column (b) of line 3		**9g**		146,692,848
			Outstanding balance	
h Amortization credits as of valuation date	**9h**		348,269,433	49,909,499
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**		9,244,193
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**		1,398,318,854	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**		3,803,046,786	
(3) FFL credit		**9j(3)**		0
k (1) Waived funding deficiency		**9k(1)**		0
(2) Other credits		**9k(2)**		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**		205,846,540
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**		
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**		461,039,588
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the 2022 plan year		**9o(1)**		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date		**9o(2)(a)**		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		**9o(2)(b)**		0
(3) Total as of valuation date		**9o(3)**		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		**10**		461,039,588
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				[X] Yes [ ] No

OHIO CARPENTERS' PENSION PLAN
EIN: 34-6574360/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 3
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 3(d) – Withdrawal Liability Amounts

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year with the exception of the below amounts which were owed for withdrawal liability.

Date	*Withdrawal Liability Periodic Amounts*	*Withdrawal Liability Lump Sum Amounts*	*Total Amounts*
Before May 2022*	$ 911,534	-	$ 911,534
May 2022	$ 12,927	$ 40,000	$ 52,927
June 2022	$ 60,619	-	$ 60,619
July 2022	$ 24,171	-	$ 24,171
August 2022	$ 46,240	$ 14,775	$ 61,015
September 2022	$ 49,464	-	$ 49,464
October 2022	$ 20,648	-	$ 20,648
November 2022	$ 36,272	-	$ 36,272
December 2022	$ 20,648	-	$ 20,648
January 2023	$ 59,077	-	$ 59,077
February 2023	$ 23,962	-	$ 23,962
March 2023	$ 56,866	-	$ 56,866
April 2023	$ 22,305	-	$ 22,305

* EWL payments received prior to May 1, 2022 but previously valued as a liability in the assets. First recognized as a contribution in the 2022-23 plan year.

OHIO CARPENTERS' PENSION PLAN
EIN: 34-6574360/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 4B
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 4b - Illustration Supporting Actuarial Certification of Status

The plan was certified in Critical status as of May 1, 2022. Refer to the attached PPA certification. This result is based on a funded ratio of 63.2% and existing funding deficiency, which is projected to remain as of April 30, 2023 as shown in the table below:

As of	*Credit Balance/ (Funding Deficiency)*
4/30/2022	(339,833,000)
4/30/2023	(484,857,000)

United Actuarial Services, Inc.
Actuaries and Consultants

July 29, 2022

Board of Trustees
Ohio Carpenters' Pension Fund
Cleveland, Ohio

Re: 2022 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Ohio Carpenters' Pension Fund.

Identifying Information

Plan Name: Ohio Carpenters' Pension Fund
EIN/Plan #: 34-6574360/001
Plan year of Certification: year beginning May 1, 2022
Plan Sponsor: Board of Trustees of Ohio Carpenters' Pension Plan
Sponsor Address: 700 Tower Drive, Suite 300, Troy, Michigan 48098-2808
Sponsor Telephone: (248) 813-9800
Enrolled Actuary Name: Paul Wedding
Enrollment Number: 20-08071
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8667

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of May 1, 2022 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	
Safe--Neither Endangered nor Critical Status Due to Special Rule	
Endangered Status	
Seriously Endangered Status	
Projected to be in Critical Status within 5 years	
Critical Status	X
Critical and Declining Status	

This certification is based on the following results:

- Projected funded ratio as of May 1, 2022: 63.2%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency (with extension): Existing deficiency, FSA projected to remain negative as of April 30, 2023
- At least 8 years of benefit payments in plan assets?: Yes

Certification of Scheduled Progress

I certify that the above-named Plan **has** made scheduled progress as of May 1, 2022 as outlined in the 2010 rehabilitation plan, which was updated on March 10, 2021 and June 16, 2021. Projections indicate that the Plan is not projected to emerge from Critical status at the end of the rehabilitation period as specified in the rehabilitation plan. This rehabilitation plan, however, includes the use of the "exhaustion of all reasonable measures" clause of IRC Section 432(e)(3)(A)(ii). Therefore, we interpret scheduled progress for this Plan to mean continuing to use all reasonable measures to forestall insolvency and it is my understanding that such consideration was made in the past year. With the March 10, 2021 update, the Trustees reaffirmed that all reasonable measures continue to be taken.

Basis for Result

The certifications utilize the assumptions, methods, plan provisions and demographic data as disclosed in the May 1, 2020 actuarial valuation report with the following exceptions:

- Based on the April 30, 2021 audited financial statements provided by the auditor, the asset return for the 2020-21 plan year is assumed to be 32.25%. We also updated the contributions, benefit payments, and expenses for the 2020-21 plan year based on these financial statements.
- Based on the April 30, 2022 unaudited financial statements provided by the plan administrator, the asset return for the 2021-22 plan year is assumed to be 5.18%. We also updated the contributions, benefit payments, and expenses for the 2021-22 plan year based on these financial statements.
- No adjustments were made to the contribution rate assumption.

- For the scheduled progress certification only, the following contribution rate increases from the May 1, 2021 rehabilitation plan, which was updated on March 10, 2021 and June 16, 2021 were also recognized:
    - The effective hourly Supplemental (non-credited) contribution rate increases of 60¢ for journeymen, proportionately lower increases for apprentices (weighted amount based on total contribution versus the journeyman total contribution), 20¢ for residential employees with a current credited rate greater than $1.00, and 10¢ for all other residential employees for each plan year from 2021 through 2028 were recognized.

- For those employers that have completely withdrawn, we assumed that contributions would be made from their employer withdrawal liability (EWL) payment schedule if they are considered to be reasonably collectible. The following EWL payments are assumed beginning with the 2022-23 plan year:

Employer Name	2022-23 Annual Payment	Other Annual Payments		Final Annual Payment	
		Amount	# of Years	Amount	Plan Year End
American Conveyor	133,669	133,669	1	4,113	4/30/2025
Lakefront Floor Coverings	9,009			9,009	4/30/2023
Margus Company	33,733	33,733	10	28,091	4/30/2034
Northeast Ohio Interiors	83,608	83,608	8	28,831	4/30/2032
Precision Fixture	19,887	19,887	14	18,230	4/30/2038
Shaw Contract Flooring Services, Inc.	132,430	132,430	12	72,611	4/30/2036

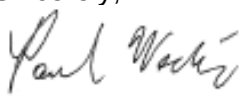
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 12,500,000 for the plan year beginning in 2022 and for each plan year thereafter. For the 2020-21 plan year, our projections used actual hours of 12,572,844. For the 2021-22 plan year, our projections used actual hours of 11,454,728.

- Liabilities for benefits earned after November 1, 2017 under the variable plan design are valued and projected on a simplified basis excluding the impact of return caps and stabilization reserves.

This certification may not be appropriate for determining eligibility for financial assistance under the American Rescue Plan if any assumption changes have been made since the 2020 PPA certification.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. These certifications are intended to be in good faith compliance with the necessary disclosures for certification and represent my best estimate of the Plan's funded position. We are available to answer questions regarding these certifications.

Sincerely,



Paul Wedding, ASA, EA, MAAA
Consulting Actuary
Enrollment Number: 20-08071

Date of Signature: 7/29/2022

cc: Secretary of the Treasury
Mr. Rob Rasmusson, UAS
Ms. Angela Penzin, Plan Manager
Mr. Darris Garoufalis, Plan Associate
Mr. Scott Newsom, Fund Counsel
Mr. Eric Wallin, Auditor

m:\docs\oh carp\db 02500\valuations\20220501\ppa\20220501 ppa certification final.docx

OHIO CARPENTERS' PENSION PLAN
EIN: 34-6574360/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 4C
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 4c - Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

The Plan has made the scheduled progress as of May 1, 2023 as outlined in the 2010 rehabilitation plan, which was updated on March 10, 2021 and June 16, 2021, and June 29, 2023. This is based on the data, plan provisions, assumptions and methods as described in the attached certification dated July 28, 2023 and on the future contributions in the rehabilitation plan. Projections indicate that the Plan is not projected to emerge from Critical status at the end of the rehabilitation plan period. This rehabilitation plan, however, includes the use of the "exhaustion of all reasonable measures" clause of IRC 432(e)(3)(A)(ii). Therefore, we interpret scheduled progress for this Plan to mean continued use of all reasonable measures to forestall insolvency. Due to competitive pressures, the trustees do not believe any further contribution rate increase or benefit changes could be supported at this time without having a net negative impact on the Fund. The trustees continue to monitor this situation annually.

United Actuarial Services, Inc.
Actuaries and Consultants

July 28, 2023

Board of Trustees
Ohio Carpenters' Pension Fund
Cleveland, Ohio

Re: 2023 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Ohio Carpenters' Pension Fund.

Identifying Information

Plan Name: Ohio Carpenters' Pension Fund
EIN/Plan #: 34-6574360/001
Plan year of Certification: year beginning May 1, 2023
Plan Sponsor: Board of Trustees of Ohio Carpenters' Pension Plan
Sponsor Address: 700 Tower Drive, Suite 300, Troy, Michigan 48098-2808
Sponsor Telephone: (248) 813-9800
Enrolled Actuary Name: Paul Wedding
Enrollment Number: 23-08071
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8667

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of May 1, 2023 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	
Safe--Neither Endangered nor Critical Status Due to Special Rule	
Endangered Status	
Seriously Endangered Status	
Projected to be in Critical Status within 5 years	
Critical Status	X
Critical and Declining Status	

This certification is based on the following results:

- Projected funded ratio as of May 1, 2023: 63.9%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency (with extension): Existing deficiency, FSA projected to remain negative as of April 30, 2024
- At least 8 years of benefit payments in plan assets?: Yes

Certification of Scheduled Progress

I certify that the above-named Plan **has** made scheduled progress as of May 1, 2023 as outlined in the 2010 rehabilitation plan, which was updated on March 10, 2021, June 16, 2021, and June 29, 2023. Projections indicate that the Plan is not projected to emerge from Critical status at the end of the rehabilitation period as specified in the rehabilitation plan. This rehabilitation plan, however, includes the use of the "exhaustion of all reasonable measures" clause of IRC Section 432(e)(3)(A)(ii). Therefore, we interpret scheduled progress for this Plan to mean continuing to use all reasonable measures to forestall insolvency and it is my understanding that such consideration was made in the past year. With the June 29, 2023 update, the Trustees reaffirmed that all reasonable measures continue to be taken.

Basis for Result

The certifications utilize the assumptions, methods, plan provisions and demographic data as disclosed in the May 1, 2021 actuarial valuation report with the following exceptions:

- Based on the April 30, 2022 audited financial statements provided by the auditor, the asset return for the 2021-22 plan year is assumed to be 1.51%. We also updated the contributions, benefit payments, and expenses for the 2021-22 plan year based on these financial statements.
- Based on the information provided by the fund investment consultant as of April 30, 2023, the asset return for the 2022-23 plan year is assumed to be -0.81%.
- The effective hourly Supplemental (non-credited) contribution rate increase of 60¢ for journeymen, proportionately lower increases for apprentices (weighted amount based on total contribution versus the journeyman total contribution), 20¢ for residential employees with a current credited rate greater than $1.00, and 10¢ for all other residential employees for the plan year beginning May 1, 2022 was recognized.

.

- For those employers that have completely withdrawn, we assumed that contributions would be made from their employer withdrawal liability (EWL) payment schedule if they are considered to be reasonably collectible. The following EWL payments are assumed beginning with the 2022-23 plan year:

Employer Name	2022-23 Annual Payment	Other Annual Payments		Final Annual Payment	
		Amount	# of Years	Amount	Plan Year End
American Conveyor	133,669	133,669	1	4,113	4/30/2025
Lakefront Floor Coverings	9,009			9,009	4/30/2023
Margus Company	33,733	33,733	10	28,091	4/30/2034
Precision Fixture	19,887	19,887	14	18,230	4/30/2038
Shaw Contract Flooring Services, Inc.	132,430	132,430	12	72,611	4/30/2036

- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 12,500,000 for the plan year beginning in 2023 and for each plan year thereafter. For the 2021-22 plan year, our projections used actual hours of 11,454,728. For the 2022-23 plan year, our projections used actual hours of 13,330,302.

This certification may not be appropriate for determining eligibility for financial assistance under the American Rescue Plan if any assumption changes have been made since the 2020 PPA certification.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. These certifications are intended to be in good faith compliance with the necessary disclosures for certification and represent[s] my best estimate of the Plan's funded position. We are available to answer questions regarding these certifications.

Sincerely,



Paul Wedding, ASA, EA, MAAA
Consulting Actuary
Enrollment Number: 23-08071

Date of Signature: 7/28/2023

cc: Secretary of the Treasury
Mr. Rob Rasmusson, UAS
Mr. Darris Garoufalis, Plan Manager
Ms. Angela Penzin, Plan Associate
Mr. Scott Newsom, Fund Counsel
Mr. Eric Wallin, Auditor

m:\docs\oh carp\db 02500\valuations\20230501\ppa\20230501 ppa certification.docx

OHIO CARPENTERS' PENSION PLAN
EIN: 34-6574360/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 4F
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 4f – Assumptions Used to Project Plan Year of Emergence from Critical Status

The assumptions used to project the year of emergence from critical status are the same as those used to measure scheduled progress in the attached July 28, 2023 PPA certification.

OHIO CARPENTERS' PENSION PLAN
EIN: 34-6574360/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 6
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions are the same as those valued in the preceding year.

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

PLAN HISTORY

Origins/Purpose

The Ohio Carpenters' Pension Plan was established effective May 1, 1963 as a result of the Agreement and Declaration of Trust entered into by the Ohio Carpenters' Pension Committee and the Ohio & Vicinity Regional Council of Carpenters.

The Pension Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of an equal number of representatives from Labor and from Management.

The purpose of the Pension Plan is to provide a comprehensive retirement program designed to serve the needs of career carpenters working in most of Ohio. Benefits provided are Normal and Early Retirement Benefits, Joint and 50% Survivor Benefits, Optional Retirement Benefits, Total and Permanent Disability Benefits, Vested Benefits and Death Benefits.

Employer Contributions

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreements. As of the valuation date, the contribution rates vary by participating group. A list of the hourly contribution rates for each group is included in this Section.

Reciprocity

The fund has entered into money-follows-the-man reciprocity agreements with various other pension funds.

Hourly Contribution Rates as of May 1, 2022

Category	Credited Contribution Rate	Supplemental (Non-Credited) Contribution Rate*	Total Contribution Rate
Commercial Journeymen	$1.50	$9.48	$10.98
Floorlayers Journeymen	$1.50	$9.48	$10.98
Millwrights/Piledrivers	$1.71	$9.62	$11.33
Residential Journeymen	$1.39	$2.58	$3.97
Master Cabinet Journeymen	$0.61	$2.70	$3.51
Master Display Journeymen	$2.17	$2.70	$4.87

*Scheduled rate under preferred schedule of the rehabilitation plan. As of November 1, 2017 this also includes 40% of the prior crediting rate that was reclassified as non-credited upon change to the Stabilized Income Formula (SIF)

SUMMARY OF PLAN PROVISIONS

Participation	All journeymen and apprentice carpenters working in employment covered under a collective bargaining agreement. Also employees of participating locals and pension and welfare fund employees for whom contributions are made.
Year of service	Plan Year with 200 or more hours worked
Break in service	Plan Year with less than 200 hours worked
Normal retirement benefit	
Eligibility	Age 62
Monthly amount	Sum of: • $1.00 per year of Past Service Credit (maximum of 20 years) computed to the nearest tenth of a year, plus • An amount per month based upon the number of hours worked during the 1963-64 plan year, plus • An amount per month for the 1964-65 plan year based upon the number of hours worked and the rate of contribution paid by the employer, plus • An amount per month for each plan year between April 1, 1965 and March 31, 1977 based upon the number of hours worked and the rate of contribution paid by the employer, plus • 3.8% of contributions received from April 1, 1977 through December 31, 2010, plus • 1.0% of credited contributions received on or after January 1, 2011 through October 31, 2017. • 1.0% of credited contributions received on or after November 1, 2017 payable as a variable benefit with a 5% hurdle rate and a 10% cap where benefits from returns above the cap are placed in a stabilization reserve. This stabilization reserve is set for each participant and is used in any year in pay status where the variable benefit would otherwise be below the highest previous level for the participant's benefit to increase the benefit up to this level. Members retired before April 1, 1977 receive a 2% increase in benefits each year. Payable for life, where the return of contributions death benefit must be paid at a minimum.

SUMMARY OF PLAN PROVISIONS (CONT.)

Special service retirement benefit #1	
Eligibility	Sum of attained age and years of credited service (points) is greater than or equal to 80 as of May 1, 2014.
Monthly amount	For benefits accrued before May 1, 2013 normal benefit amount. For benefits accrued on or after May 1, 2013 normal reduced by 3% for each point less than 85 points for active participants and reduced by 6% for each point less than 85 points for inactive participants (reduction is no greater than the regular early retirement reduction). Payable for life, where the return of contributions death benefit must be paid at a minimum.
Special service retirement benefit #2	
Eligibility	Age 55 with 30 years of service and not eligible for Special service retirement benefit #1.
Monthly amount	Normal reduced by 0.0833% for each month prior to age 62. Payable for life, where the return of contributions death benefit must be paid at a minimum.
Early retirement benefit	
Eligibility	Age 55 and 5 years of credited service
Monthly amount	Normal reduced by 0.2% for each month prior to Normal Retirement Age for benefits accrued before April 1, 1990, and normal reduced by 0.3% for each month prior to Normal Retirement Age for benefits accrued on or after April 1, 1990. Payable for life, where the return of contributions death benefit must be paid at a minimum.
Vested benefit	
Eligibility	5 years of credited service
Monthly amount	Accrued Normal payable at age 62, or reduced accrued payable at early. Payable for life, where the return of contributions death benefit must be paid at a minimum. Effective May 1, 2018, any inactive vested participant who initially retires will have an actuarial equivalent early retirement reduction factor from age 62 applied to their benefit amount. Participants eligible for special service retirement benefit #1 or #2 are not affected by this change.

SUMMARY OF PLAN PROVISIONS (CONT.)

Disability benefit	
Eligibility	Totally and permanently disabled, 5 years of credited service, and actively employed in Covered Employment (has 400 work hours within 24-month period prior to Social Security Disability effective date).
Monthly amount	The greater of 75% of the normal retirement benefit or the actuarial equivalent of the normal retirement benefit payable for life, where the return of contributions death benefit must be paid at a minimum.
Pre-retirement surviving spouse benefit	
Eligibility	Death of vested participant with surviving spouse
Monthly amount	Survivor portion of a joint and 50% survivor annuity payable to spouse over spouse's lifetime commencing at participant's earliest retirement date.
Return of contributions death benefit	
Eligibility	Death of participant while employed, inactive vested, retired, or disabled; pre-retirement surviving spouse benefit waived
Lump sum amount	100% of employer contributions made on or after April 1, 1977, reduced by the total of all benefits previously paid to a retired or disabled participant prior to his death if applicable. If a surviving spouse elects this death benefit instead of the pre-retirement surviving spouse benefit and the actuarial equivalent of the pre-retirement surviving spouse benefit is greater than this lump sum benefit, then the difference will be paid as a pre-retirement surviving spouse benefit. While the plan is in critical status, this will be paid as a monthly certain only benefit equal to the accrued monthly benefit if the participant was not in pay status and a continuation of the same monthly amount if the participant was in pay status at time of death. Payable until the total monthly payments equal 100% of employer contributions.
Optional forms of payment	• Qualified joint and 50% survivor annuity • Qualified joint and 75% survivor annuity • Qualified joint and 100% survivor annuity • Five year certain and life annuity • Ten year certain and life annuity

ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

Valuation date	May 1, 2022
Interest rates	
ERISA rate of return used to value liabilities	7.50% per year net of investment expenses
Unfunded vested benefits	7.50% per year net of investment expenses
Current liability	2.21% (in accordance with Section 431(c)(6) of the Internal Revenue Code)
Operational expenses	
Funding	$3,845,000 per year after investment expenses (increasing 2.5% per year).
ASC 960	A 1.50% load was applied to the accrued liabilities for 2022 (1.50% for 2021).
Mortality	
Assumed plan mortality	95% of the PRI-2012 Blue Collar Mortality Tables for males and 110% for females, employees and healthy annuitants projected forward using the MP-2021 projection scale.
Post-disablement mortality	95% of the PRI-2012 Disabled Mortality Tables for males and 110% for females, disabled participants projected forward using the MP-2021 projection scale.
Current liability	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal

T-4 Table from the Actuary's Pension Handbook. Specimen rates shown below:

Age	Withdrawal Rate
20	.0544
25	.0529
30	.0507
35	.0470
40	.0419
45	.0354
50	.0248
55	.0094

Special withdrawal rates for first four years of employment:

Year of Employment	Withdrawal Rate
First	50%
Second	50%
Third	25%
Fourth	20%

No withdrawal assumed after participant reaches early retirement age.

Disability

UAW rate, but increased to 0.2% per year for members below age 50. Specimen rates shown below:

Age	Disability Rate
20	.0020
25	.0020
30	.0020
35	.0020
40	.0020
45	.0020
50	.0018
55	.0036
60	.0090

ACTUARIAL ASSUMPTIONS (CONT.)

Future retirement rates

Active lives

According to the following schedule:

		Retirement Rates			
		Eligible for 80 & Out		Eligible for 55 & 30	
Age	Normal Rates	80-81 points	After 82 points	30 YOS	31+ YOS
55	.15	.45	.60	.60	.60
56	.10	.45	.60	.50	.60
57	.10	.45	.45	.45	.45
58	.10	.45	.45	.45	.45
59	.15	.35	.40	.35	.40
60	.15	.35	.40	.35	.40
61	.15	.35	.40	.35	.40
62	.35	1.00	1.00	1.00	1.00
63	.20	1.00	1.00	1.00	1.00
64	.20	1.00	1.00	1.00	1.00
65	.35	1.00	1.00	1.00	1.00
66	.20	1.00	1.00	1.00	1.00
67	.20	1.00	1.00	1.00	1.00
68	.20	1.00	1.00	1.00	1.00
69	.20	1.00	1.00	1.00	1.00
70+	1.00	1.00	1.00	1.00	1.00

Retirement rates are suppressed for actives upon reaching 70 points and for terminated vested members upon reaching 76 points. Those assumed to withdraw vested in the future are assumed to retire at age 59.

Resulting in an average expected retirement age of 58.7.

Inactive vested lives

Age 59

Disabled lives

Disability benefit payable for life

Loading for disability benefit

Liabilities for inactive vested participants' benefits to be paid after retirement increased 2.90% if participant has worked at least 400 hours in the prior two plan years and has at least five years of credited service.

Timing of decrements

Middle of year

Stabilization Reserve

75% of the value of the stabilization reserve was assumed to be used during the lifetime of the participant.

Timing of decrements

Middle of year

ACTUARIAL ASSUMPTIONS (CONT.)

Future hours worked	
Vested lives	1,650 hours per year, 0 after assumed retirement age
Non-vested lives	850 hours per year, 0 after assumed retirement age
Future hourly contribution rate	
Credited	Prior year effective rate per individual
Supplemental (non-credited)	The average expected rate is based on the supplemental increases weighted by hours worked for each corresponding year for each work category outlined on page A-1. The hours weighting for the 2021 and later increases is based on the average of hours worked by category for the three plan years ending April 30, 2021.
Optional form assumption	All non-retired participants assumed to elect payment in the form of a single life annuity with a three year certain period (to estimate impact of the return of contribution death benefit).
Age of participants with unrecorded birth dates	Based on average entry age of participants with recorded birth dates and same vesting status.
Marriage assumptions	100% assumed married with the male spouse 3 years older than his wife
QDRO benefits	Benefits to alternate payee included with participant's benefit until payment commences
Section 415 limit assumptions	
Dollar limit	$245,000 per year
Assumed form of payment for those limited by Section 415	Qualified joint and 100% survivor annuity
Benefits not valued	Pre-retirement death benefits following withdrawal or disability for active participants.
Benefits Vested	No death benefits are vested. Disability benefits are considered vested Early retirement subsidies are considered vested when participant reaches age 55 and has 5 years of vesting service.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non prescribed actuarial assumptions were selected to provide a reasonable long term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

ERISA rate of return used to value liabilities	Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2023 survey of investment consultants. Based on this analysis, we selected a final assumed rate of 7.50%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities.
Mortality	The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population. For healthy participants and annuitants, the blue collar table was chosen based on the industry of plan participants. The PRI-2012 Disabled Mortality Table for disabled participants projected forward using the MP-2021 projection scale was chosen as the base table for this population. Finally, a 95% multiplier was applied for males and 110% for females in order to more closely match projected deaths to actual post-retirement death experience. The period of actual data studied to develop this multiplier was from May 1, 2017 to April 30, 2022. Based on information from the CDC on COVID-19 deaths through June 7, 2023, this study was adjusted to reflect an ongoing expectation of slightly higher deaths due to COVID-19 by 1) including an increase in deaths due to COVID-19 for the study period prior to March 15, 2020 and 2) excluding the high increase in deaths due to COVID-19 for the study period March 15, 2020 to March 15, 2022. Mortality is monitored annually and no adjustments are deemed necessary at this time.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS (CONT.)

Retirement	Actual rates of retirement by age were studied for this plan for the period May 1, 2014 to April 30, 2019. The assumed future rates of retirement were selected based on the results of this study.
Withdrawal	Actual rates of withdrawal by age were last studied for this plan for the period May 1, 2014 to April 30, 2019. The assumed future rates of withdrawal were selected based on the results of this study.
Future hours worked	Based on review of recent plan experience.

ACTUARIAL METHODS

Funding method	
ERISA Funding	Traditional unit credit cost method, effective May 1, 2007.
Funding period	Individual entry age normal with costs spread as a level dollar amount over service.
Population valued	
Actives	Eligible employees with at least one hour during the preceding plan year.
Inactive vested	Vested participants with no hours during the preceding plan year.
Retirees	Participants and beneficiaries in pay status as of the valuation date.
Asset valuation method	
Actuarial value	Smoothed market value without phase-in effective May 1, 2007. Each year's gain (or loss) is spread over a period of 5 years. The actuarial value is limited to not less than 80% and not more than 120% of the actual market value of assets in any plan year.
Unfunded vested benefits	For the presumptive method, market value is used
Effective date of amortization extension	May 1, 2010

OHIO CARPENTERS' PENSION PLAN
EIN: 34-6574360/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 8B
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Attached is the required Schedule of Projection of Expected Benefit Payments from the most recent actuarial valuation.

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

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, line 8b(3) - Schedule of Projection of Expected Contributions and EWL Payments

Attached are the required projected expected contributions and EWL payments. These projections are based on the assumptions used in the attached May 1, 2022 PPA certification.

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments
Ohio Carpenters' Pension Fund EIN: 34-6574360/PN: 001
May 1, 2022

	Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments			
Plan Year Beginning	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	$ 4,019,874	$ 13,854,659	$ 254,443,985	$ 272,318,517
2023	10,339,776	15,897,118	249,595,580	275,832,474
2024	17,180,927	17,553,096	244,430,838	279,164,860
2025	24,141,792	18,736,704	239,287,168	282,165,664
2026	30,864,739	20,696,031	234,046,316	285,607,085
2027	37,504,786	22,713,891	228,710,683	288,929,359
2028	43,613,736	24,844,116	223,193,100	291,650,951
2029	49,772,527	27,098,754	217,465,833	294,337,114
2030	55,228,848	28,733,728	211,549,191	295,511,767
2031	59,987,205	30,367,197	205,430,607	295,785,008
2032	64,201,543	31,898,387	199,086,032	295,185,961
2033	67,869,423	33,102,521	192,574,980	293,546,923
2034	71,064,920	34,621,302	185,844,295	291,530,516
2035	73,859,832	35,827,540	178,893,186	288,580,558
2036	76,214,355	36,730,038	171,723,639	284,668,031
2037	78,142,113	37,542,309	164,341,208	280,025,630
2038	79,744,481	38,172,677	156,755,129	274,672,286
2039	80,877,867	38,646,390	148,978,921	268,503,178
2040	81,380,751	38,634,270	141,031,859	261,046,880
2041	81,754,956	38,550,639	132,939,382	253,244,977
2042	81,808,338	38,283,850	124,732,972	244,825,159
2043	81,486,678	37,803,348	116,449,800	235,739,825
2044	80,940,490	37,126,564	108,132,549	226,199,603
2045	80,167,412	36,400,846	99,828,884	216,397,141
2046	79,223,575	35,529,913	91,590,965	206,344,452
2047	78,036,005	34,621,423	83,474,800	196,132,227
2048	76,631,587	33,549,675	75,539,549	185,720,811
2049	75,002,531	32,382,324	67,846,107	175,230,962
2050	73,236,526	31,149,400	60,454,758	164,840,684
2051	71,276,910	29,871,628	53,422,551	154,571,088
2052	69,151,431	28,554,515	46,800,568	144,506,514
2053	66,824,618	27,193,901	40,631,645	134,650,164
2054	64,352,826	25,805,734	34,948,319	125,106,879
2055	61,711,064	24,398,708	29,772,354	115,882,127
2056	58,948,484	22,974,880	25,114,373	107,037,738
2057	56,060,337	21,542,941	20,973,970	98,577,248
2058	53,092,289	20,117,291	17,340,425	90,550,004
2059	50,056,145	18,706,710	14,192,949	82,955,805
2060	46,988,478	17,318,586	11,502,343	75,809,408
2061	43,910,480	15,960,200	9,232,652	69,103,332
2062	40,864,704	14,638,648	7,343,109	62,846,461
2063	37,880,505	13,360,644	5,790,438	57,031,587
2064	34,980,742	12,132,355	4,530,742	51,643,838
2065	32,184,842	10,959,140	3,521,395	46,665,377
2066	29,508,091	9,845,601	2,722,342	42,076,033
2067	26,962,485	8,795,617	2,097,040	37,855,142
2068	24,556,944	7,812,151	1,612,882	33,981,976
2069	22,296,943	6,897,360	1,241,522	30,435,825
2070	20,185,662	6,052,550	958,908	27,197,120
2071	18,223,808	5,278,197	745,089	24,247,094

	Years of Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
Attained age	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben
Under 25	254	0	646	34	57	164	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
25 to 29	149	0	613	41	340	213	25	528	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
30 to 34	195	0	518	41	349	216	183	606	24	1,403	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
35 to 39	105	0	339	44	243	225	178	697	220	1,562	21	2,569	0	n/a	0	n/a	0	n/a	0	n/a
40 to 44	97	0	257	47	226	234	155	693	243	1,600	238	2,706	24	3,726	0	n/a	0	n/a	0	n/a
45 to 49	69	0	203	42	147	242	142	755	181	1,647	279	2,723	173	3,906	10	n/a	0	n/a	0	n/a
50 to 54	48	0	154	43	127	281	99	676	163	1,766	253	2,718	256	3,561	142	4,463	27	5,325	0	n/a
55 to 59	36	0	84	46	71	290	73	870	101	1,547	154	2,589	144	3,420	51	3,987	13	n/a	0	n/a
60 to 64	17	n/a	32	38	30	235	46	622	39	1,436	58	2,279	42	3,003	21	3,620	7	n/a	4	n/a
65 to 69	4	n/a	5	n/a	9	n/a	4	n/a	8	n/a	2	n/a	3	n/a	2	n/a	0	n/a	1	n/a
70 & up	1	n/a	2	n/a	2	n/a	0	n/a	3	n/a	1	n/a	0	n/a	0	n/a	0	n/a	0	n/a

May contain values based on estimated data

	Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments		
Plan Year Beginning	**Employer Contributions**	**Withdrawal Liability Payments**	**Total**
2022	$ 127,407,870	$ 412,336	$ 127,820,206
2023	127,407,870	403,327	127,811,197
2024	127,407,870	273,771	127,681,641
2025	127,407,870	269,658	127,677,528
2026	127,407,870	269,658	127,677,528
2027	127,407,870	269,658	127,677,528
2028	127,407,870	269,658	127,677,528
2029	127,407,870	269,658	127,677,528
2030	127,407,870	269,658	127,677,528
2031	127,407,870	214,881	127,622,751

OHIO CARPENTERS' PENSION PLAN
EIN: 34-6574360/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 8E
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 8e - Calculation of Minimum Required Contribution without Amortization Extension

Below is the detail of the contribution requirements with and without the amortization extension.

Minimum Required Contribution Plan Year Beginning May 1, 2022	*Without Extension*	*With Extension*
Minimum funding cost		
Normal cost (including expenses)	$ 16,267,474	$ 16,267,474
Net amortization of unfunded liabilities	185,461,449	218,628,126
Interest to end of plan year	15,129,673	17,617,172
	216,858,596	252,512,772
Full funding limit	3,803,046,786	3,803,046,786
Net charge to funding std. acct. (lesser of above)	216,858,596	252,512,772
less: *Credit balance with interest to year end*	(611,799,470)	(360,720,646)
Minimum Required Contribution (not less than 0)	$ 828,658,066	$ 613,233,418
Effect of extension		$ 215,424,648

OHIO CARPENTERS' PENSION PLAN
EIN: 34-6574360/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 9
STATEMENT BY ENROLLED ACTUARY

Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Since some of the plan's amortization bases are operating under an extension, the amortization bases are shown both before and after the extension is applied.

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2022 Outstanding Balance	5/1/2022 Amortization Payment
				Years	Months		
Charges							
5/1/1990	Assumption Change	38,030,580	35	3	0	6,471,995	2,315,091
5/1/1990	Plan Amendment	33,052,989	35	3	0	5,624,912	2,012,084
5/1/1992	Assumption Change	2,736,515	35	5	0	765,642	176,038
5/1/1992	Plan Amendment	26,292,541	35	5	0	7,356,315	1,691,372
5/1/1994	Assumption Change	8,027,927	35	7	0	3,063,111	537,969
5/1/1994	Plan Amendment	24,289,780	35	7	0	9,267,933	1,627,711
5/1/1996	Plan Amendment	59,623,975	35	9	0	28,269,862	4,122,592
5/1/1996	Plan Amendment	109,568,072	35	9	0	51,950,149	7,575,884
5/1/1998	Plan Amendment	30,045,172	35	11	0	16,714,671	2,125,447
5/1/1999	3.8% Multiplier	122,754,802	35	12	0	72,903,742	8,767,290
5/1/2000	Assumption Change	39,326,075	30	8	0	19,503,558	3,097,477
5/1/2003	Actuarial Loss	186,820,509	20	1	0	14,191,449	14,191,449
5/1/2004	Actuarial Loss	62,851,359	20	2	0	9,606,773	4,977,000
5/1/2005	Actuarial Loss	118,637,080	20	3	0	27,178,539	9,722,016
5/1/2005	Plan Amendment	8,389,000	30	13	0	5,771,839	660,751
5/1/2006	Actuarial Loss	34,819,430	20	4	0	10,572,606	2,936,405
5/1/2007	Actuarial Loss	26,659,072	20	5	0	10,018,923	2,303,560
5/1/2009	Actuarial Loss	410,706,324	15	2	0	83,543,660	43,281,660
5/1/2009	Actuarial Loss-5yrES	251,264,276	20	7	0	128,515,141	22,570,881
5/1/2009	Assumption Change	6,748,903	20	7	0	3,451,895	606,249
5/1/2010	Assumption Change	19,132,194	15	3	0	5,636,473	2,016,217
5/1/2011	Actuarial Loss	156,533,883	15	4	0	59,394,578	16,496,085
5/1/2011	Assumption Change	2,871,414	15	4	0	1,089,510	302,600
5/1/2012	Assumption Change	165,699,801	15	5	0	75,948,021	17,462,021
5/1/2012	Experience Loss	114,091,680	15	5	0	52,293,593	12,023,378
5/1/2013	Assumptions	46,650,875	15	6	0	24,806,747	4,916,231
5/1/2013	Experience Loss	48,978,222	15	6	0	26,044,316	5,161,495
5/1/2014	Assumptions	23,021,333	15	7	0	13,813,662	2,426,068
5/1/2014	Experience Loss	48,015,193	15	7	0	28,810,902	5,060,008
5/1/2015	Experience Loss	116,562,840	15	8	0	77,346,173	12,283,797
5/1/2016	Experience Loss	156,630,449	15	9	0	113,188,442	16,506,261
5/1/2017	Experience Loss	120,959,953	15	10	0	94,060,001	12,747,180
5/1/2018	Assumptions	52,224,566	15	11	0	43,280,808	5,503,606
5/1/2018	Experience Loss	108,502,916	15	11	0	89,921,163	11,434,414
5/1/2019	Experience Loss	21,392,847	15	12	0	18,746,728	2,254,453

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2022 Outstanding Balance	5/1/2022 Amortization Payment
				Years	Months		
5/1/2020	Assumptions	8,530,855	15	13	0	7,853,112	899,011
5/1/2020	Experience Loss	53,648,949	15	13	0	49,386,754	5,653,713
5/1/2021	Assumptions	874,532	15	14	0	841,049	92,161
					Total Charges:	**1,297,204,747**	**268,537,625**
Credits							
5/1/2013	Plan Amendment	40,489,893	15	6	0	21,530,619	4,266,966
5/1/2014	Plan Amendment	197,808,408	15	7	0	118,692,427	20,845,738
5/1/2015	Assumptions	3,971,327	15	8	0	2,635,211	418,512
5/1/2016	Assumptions	28,019,448	15	9	0	20,248,156	2,952,787
5/1/2017	Assumptions	19,031,114	15	10	0	14,798,840	2,005,565
5/1/2018	Plan Change	61,608,565	15	11	0	51,057,740	6,492,525
5/1/2019	Assumptions	7,080,345	15	12	0	6,204,567	746,151
5/1/2021	Experience Gain	64,980,421	15	14	0	62,492,500	6,847,863
5/1/2022	Assumptions	159,390	15	15	0	159,390	16,797
5/1/2022	Experience Gain	50,449,983	15	15	0	50,449,983	5,316,595
					Total Credits:	**348,269,433**	**49,909,499**
					Net Charges:	**948,935,314**	**218,628,126**
					Less Credit Balance:	-335,554,089	
					Less Reconciliation Balance:	0	
					Unfunded Actuarial Liability:	**1,284,489,403**	

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2022 Outstanding Balance	5/1/2022 Amortization Payment
				Years	Months		
Charges							
5/1/1994	Assumption Change	8,027,927	30	2	0	1,218,218	631,120
5/1/1994	Plan Amendment	24,289,780	30	2	0	3,685,874	1,909,554
5/1/1996	Plan Amendment	109,568,072	30	4	0	31,072,583	8,630,013
5/1/1996	Plan Amendment	59,623,975	30	4	0	16,908,858	4,696,220
5/1/1998	Plan Amendment	30,045,172	30	6	0	11,940,972	2,366,476
5/1/1999	3.8% Multiplier	122,754,802	30	7	0	55,051,811	9,668,652
5/1/2000	Assumption Change	39,326,075	30	8	0	19,503,558	3,097,477
5/1/2005	Plan Amendment	8,389,000	30	13	0	5,771,839	660,751
5/1/2009	Actuarial Loss	410,706,324	15	2	0	83,543,660	43,281,660
5/1/2009	Actuarial Loss-5yrES	251,264,276	15	2	0	51,110,815	26,479,103
5/1/2009	Assumption Change	6,748,903	15	2	0	1,372,830	711,223
5/1/2010	Assumption Change	19,132,194	15	3	0	5,636,473	2,016,217
5/1/2011	Actuarial Loss	156,533,883	15	4	0	59,394,578	16,496,085
5/1/2011	Assumption Change	2,871,414	15	4	0	1,089,510	302,600
5/1/2012	Assumption Change	165,699,801	15	5	0	75,948,021	17,462,021
5/1/2012	Experience Loss	114,091,680	15	5	0	52,293,593	12,023,378
5/1/2013	Assumptions	46,650,875	15	6	0	24,806,747	4,916,231
5/1/2013	Experience Loss	48,978,222	15	6	0	26,044,316	5,161,495
5/1/2014	Assumptions	23,021,333	15	7	0	13,813,662	2,426,068
5/1/2014	Experience Loss	48,015,193	15	7	0	28,810,902	5,060,008
5/1/2015	Experience Loss	116,562,840	15	8	0	77,346,173	12,283,797
5/1/2016	Experience Loss	156,630,449	15	9	0	113,188,442	16,506,261
5/1/2017	Experience Loss	120,959,953	15	10	0	94,060,001	12,747,180
5/1/2018	Assumptions	52,224,566	15	11	0	43,280,808	5,503,606
5/1/2018	Experience Loss	108,502,916	15	11	0	89,921,163	11,434,414
5/1/2019	Experience Loss	21,392,847	15	12	0	18,746,728	2,254,453
5/1/2020	Assumptions	8,530,855	15	13	0	7,853,112	899,011
5/1/2020	Experience Loss	53,648,949	15	13	0	49,386,754	5,653,713
5/1/2021	Assumptions	874,532	15	14	0	841,049	92,161
					Total Charges:	**1,063,643,050**	**235,370,948**

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2022 Outstanding Balance	5/1/2022 Amortization Payment
				Years	Months		
Credits							
5/1/2013	Plan Amendment	40,489,893	15	6	0	21,530,619	4,266,966
5/1/2014	Plan Amendment	197,808,408	15	7	0	118,692,427	20,845,738
5/1/2015	Assumptions	3,971,327	15	8	0	2,635,211	418,512
5/1/2016	Assumptions	28,019,448	15	9	0	20,248,156	2,952,787
5/1/2017	Assumptions	19,031,114	15	10	0	14,798,840	2,005,565
5/1/2018	Plan Change	61,608,565	15	11	0	51,057,740	6,492,525
5/1/2019	Assumptions	7,080,345	15	12	0	6,204,567	746,151
5/1/2021	Experience Gain	64,980,421	15	14	0	62,492,500	6,847,863
5/1/2022	Assumptions	159,390	15	15	0	159,390	16,797
5/1/2022	Experience Gain	50,449,983	15	15	0	50,449,983	5,316,595
					Total Credits:	**348,269,433**	**49,909,499**
					Net Charges:	**715,373,617**	**185,461,449**
					Less Credit Balance:	-569,115,786	
					Less Reconciliation Balance:	0	
					Unfunded Actuarial Liability:	**1,284,489,403**	

OHIO CARPENTERS' PENSION PLAN
EIN: 34-6574360/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 10
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 10- Accumulated Funding Deficiency

Pursuant to IRC Section 4971(g)(1), the excise tax related to the accumulated funding deficiency that would otherwise be assessed under IRC Section 4971(a) and/or (b) is not assessed because:

- The Plan is in critical status for the plan year ended April 30, 2023.

- The Plan has not received certifications under IRC Section 432(b)(3)(A)(ii) for 3 consecutive plan years that it is not meeting its requirements under the rehabilitation plan.

OHIO CARPENTERS' PENSION PLAN
EIN: 34-6574360/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 11
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 11 - Justification for Change in Actuarial Assumptions

The assumptions and methods differ from those used the preceding year in the following respects:

- The assumed operational expenses were increased from $3,621,000 to $3,845,000 for the 2023 plan year. The assumed annual expense increase was changed from 2.0% to 2.5%. These changes were made to reflect our best estimate of future expenses based on recent plan experience.
- The weighted Supplemental (non-credited) contribution rate was increased from $8.77 to $9.31 to reflect the increases effective May 1, 2022.
- The disability load on inactive vested participants eligible for a disability benefit was decreased from 4.9% to 2.9%.
- The current liability interest rate was changed from 2.01% to 2.21%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.