

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan EXCAVATORS UNION LOCAL 731 PENSION FUND	1b Three-digit plan number (PN) ▶ 002
		1c Effective date of plan 07/01/1955
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) EXCAVATORS UNION PENSION FUND LOCA 34-11 35TH AVENUE ASTORIA, NY 11106	2b Employer Identification Number (EIN) 13-1809825 2c Plan Sponsor's telephone number 718-391-9099 2d Business code (see instructions) 238900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2024	MARK KEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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 11372
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 5279 6a(2) 5257 6b 4134 6c 1505 6d 10896 6e 467 6f 11363 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 414

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) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- 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 EXCAVATORS UNION LOCAL 731 PENSION FUND	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF EXCAVATORS UNION PENSION FUND LOCA	D Employer Identification Number (EIN) 13-1809825

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

1a Enter the valuation date: Month 01 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 2273912779
(2) Actuarial value of assets for funding standard account	1b(2) 2570901825
c (1) Accrued liability for plan using immediate gain methods	1c(1) 2221119404
(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) 1956834760
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) 3723620001
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 176784235
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 102064206
(3) Expected plan disbursements for the plan year	1d(3) 106064206

Statement by Enrolled Actuary

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

SIGN HERE	09/26/2024
Signature of actuary JOEL LEARY	Date 23-06166
Type or print name of actuary SEGAL	Most recent enrollment number 212-251-5000
Firm name 333 WEST 34TH STREET, NEW YORK, NY 10001-2402	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	2273912779
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3965	1530370425
(2) For terminated vested participants	1996	553966678
(3) For active participants:		
(a) Non-vested benefits		122905359
(b) Vested benefits		1516377539
(c) Total active	4533	1639282898
(4) Total	10494	3723620001
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	61.07 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2013	133874109				
			Totals ▶	3(b)	133874109
					3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	131.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.55 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	AF
d Valuation liability interest rate	6d	6.50 %
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)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-15.3 %
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)	3866490
(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	47400300	4733478
4	52450377	5237787

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	59329922

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	765629223	100347053
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 10379003**e** Total charges. Add lines 9a through 9d**9e** 170055978**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 950061532**g** Employer contributions. Total from column (b) of line 3**9g** 133874109**h** Amortization credits as of valuation date**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 67204264**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

	Outstanding balance	
9h	165350112	22491256
9j(1)	1018776954	
9j(2)	878516603	

k (1) Waived funding deficiency**(2)** Other credits**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 1173631161**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 1003575183**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan EXCAVATORS UNION LOCAL 731 PENSION FUND	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 EXCAVATORS UNION PENSION FUND LOCA	D Employer Identification Number (EIN) 13-1809825

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

x

No
- b

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

(b)

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

(b)

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

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

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

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

MELVIN FEDER

13-3593661

(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	ATTORNEY	326520	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CASTIGLIA LLP

46-2725636

(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 15	AUDITOR	257726	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE SEGAL COMPANY

13-1835864

(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	ACTUARY	144236	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ALLIANCE BERNSTEIN

13-4064930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	484644	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ATALANTA SOSNOFF CAPITAL LLC

20-0461050

(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	912171	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WEDGE CAPITAL MGMT

56-1557450

(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	1095502	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

STACEY BRAUN

377 BROADWAY
NEW YORK, NY 10013

(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	752690	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

JP MORGAN

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	18065	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

BHMS

2200 ROSS AVENUE
DALLAS, TX 75201

(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	722643	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

PIMCO

PO BOX 512129
LOS ANGELES, CA 90051

(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	498320	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

A RILEY

13-1809825

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	81408	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERRILL LYNCH

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	85500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

P D'ABBRACCIO

13-1809825

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	293268	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

C CHINAPEN

13-1809825

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	64788	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

A PICIUULLO

13-1809825

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	175337	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

M REID

13-1809825

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	175545	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

M SIMONE

13-1809825

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	65603	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

M FERNANDEZ

13-1809825

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	100011	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MARTINGALE

222 BERKELEY ST.
BOSTON, MA 02116

(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	854974	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

M HOLGUIN

13-1809825

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	89597	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

C NETHAWAY

13-1809825

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	130255	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PREMIER TECHNOLOGY SOLUTIONS

232 MADISON AVENUE
NEW YORK, NY 10016

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	33306	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

M CAVALLO

13-1809825

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	81575	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK

(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	514691	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

M KEY II

13-1809825

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	213923	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

D FLORES

13-1809825

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	56729	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SYNTONIC SYSTEMS

111 JOHN STREET
NEW YORK, NY 10038

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	15990	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

J VARDOULIAS

13-1809825

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	62839	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ADP

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	95615	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

3P ADMIN SOLUTIONS

45-3938608

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	10950	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

A GUARDERAS

13-1809825

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	66698	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

A TODARO

13-1809825

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	139200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

A D'ABBRACCIO

13-1809825

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	65037	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

R JABLONOWSKI

13-1809825

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	65393	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

J CRESPO

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	62621	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRIDGEWAY BENEFIT TECH

3000 SOUTH LENOLA ROAD
MAPLE SHADE, NJ 08052

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	35975	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan EXCAVATORS UNION LOCAL 731 PENSION FUND	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 EXCAVATORS UNION PENSION FUND LOCA	D Employer Identification Number (EIN) 13-1809825	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	40893766	30462920
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	18160939	19582198
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	5724978	6704395
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5706076	1696634
(2) U.S. Government securities	1c(2)	333464877	410830211
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	216847330	192393618
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	917966237	1085904418
(5) Partnership/joint venture interests	1c(5)		1152308
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	723318943	878480525
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	25110619	17424108

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	355238	879284
f Total assets (add all amounts in lines 1a through 1e)	1f	2287549003	2645510619
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	1501383	2668265
i Acquisition indebtedness	1i		
j Other liabilities	1j	12134841	10220133
k Total liabilities (add all amounts in lines 1g through 1j)	1k	13636224	12888398
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2273912779	2632622221

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)	133874109	
(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)		133874109
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	115991	
(B) U.S. Government securities	2b(1)(B)	22016639	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		22132630
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	29818477	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		29818477
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	920241118	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	918931063	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1310055
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	187634317	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		99671268
c Other income	2c		117479
d Total income. Add all income amounts in column (b) and enter total	2d		474558335

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	105604384	
(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)		105604384
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	1989828	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	92672	
(4) IQPA audit fees.....	2i(4)	165056	
(5) Investment advisory and investment management fees	2i(5)	5921135	
(6) Bank or trust company trustee/custodial fees	2i(6)	18065	
(7) Actuarial fees	2i(7)	144236	
(8) Legal fees	2i(8)	328117	
(9) Valuation/appraisal fees	2i(9)	6148	
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1579252	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		10244509
j Total expenses. Add all expense amounts in column (b) and enter total	2j		115848893

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		358709442
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CASTIGLIA, LLP**

(2) EIN: **46-2725636**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.			

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 521142.

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 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan EXCAVATORS UNION LOCAL 731 PENSION FUND				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 EXCAVATORS UNION PENSION FUND LOCA				D Employer Identification Number (EIN) 13-1809825	
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					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

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 **THE HALLEN CONSTRUCTION COMPANY INC**

b EIN **11-0852580**

c Dollar amount contributed by employer **11694305**

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 **04** Day **30** Year **2026**

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) **14.48**

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

a Name of contributing employer **SUBTECH SERVICES LLC**

b EIN **37-1456979**

c Dollar amount contributed by employer **4584156**

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 **04** Day **30** Year **2026**

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) **14.48**

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

a Name of contributing employer **SKANSKA USA CIVIL NORTHEAST INC**

b EIN **11-2022618**

c Dollar amount contributed by employer **4371481**

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 **04** Day **30** Year **2026**

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) **14.48**

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

a Name of contributing employer **JUDLAU CONTRACTING INC**

b EIN **11-2631940**

c Dollar amount contributed by employer **3764685**

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 **04** Day **30** Year **2026**

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) **14.48**

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

a Name of contributing employer **TULLY CONSTRUCTION CORP**

b EIN **11-2493726**

c Dollar amount contributed by employer **3485221**

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 **04** Day **30** Year **2026**

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) **14.48**

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

a Name of contributing employer **MECC CONTRACTING INC**

b EIN **45-0502014**

c Dollar amount contributed by employer **3148467**

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 **04** Day **30** Year **2026**

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) **14.48**

(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 **J-TRACK LLC**

b EIN **20-8916325**

c Dollar amount contributed by employer **3090814**

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 **04** Day **30** Year **2026**

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) **14.48**

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

a Name of contributing employer **TRIUMPH CONSTRUCTION CORP**

b EIN **13-4050635**

c Dollar amount contributed by employer **2992373**

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 **04** Day **30** Year **2026**

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) **14.48**

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

a Name of contributing employer **CAC INDUSTRIES INC**

b EIN **11-3082726**

c Dollar amount contributed by employer **2797191**

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 **04** Day **30** Year **2026**

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) **14.48**

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

a Name of contributing employer **JLI IV ENTERPRISES INC**

b EIN **11-3630755**

c Dollar amount contributed by employer **2536614**

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 **04** Day **30** Year **2026**

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) **14.48**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

14a

0

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14b

0

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14c

0

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

15a

b The corresponding number for the second preceding plan year

15b

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16b

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 67.3 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 24.0 %

High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: 0.1 % Other: 8.6 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

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: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(2) Schedule of Active Participant Data	2023 This Form is Open to Public Inspection
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Name of Plan	EXCAVATORS UNION LOCAL 731 PENSION FUND						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	13-1809825	PN	002

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	2		80	86		558
25 to 29	1		55	171		679
30 to 34				193		709
35 to 39	1		55	156		711
40 to 44				102		674
45 to 49	1		80	94		691
50 to 54	1		80	61		712
55 to 59				38		690
60 to 64				17		627
65 to 69				4		599
70 & Up	1		85	2		135

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	25		1193			
25 to 29	208		1393	3		2140
30 to 34	336		1462	83		2436
35 to 39	283		1475	144		2477
40 to 44	226		1480	136		2576
45 to 49	180		1509	142		2525
50 to 54	133		1504	132		2511
55 to 59	92		1500	73		2527
60 to 64	49		1471	30		2438
65 to 69	5		1340	3		2265
70 & Up						

Name of Plan	EXCAVATORS UNION LOCAL 731 PENSION FUND						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	13-1809825	PN	002

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34	4		3139			
35 to 39	57		3377	5		4293
40 to 44	135		3513	70		4356
45 to 49	141		3437	143		4423
50 to 54	119		3504	143		4423
55 to 59	103		3469	102		4403
60 to 64	34		3412	25		4301
65 to 69	3		3657	4		4395
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44	5		5121			
45 to 49	17		5420	2		5343
50 to 54	58		5353	20		6151
55 to 59	43		5347	31		6094
60 to 64	12		5324	11		5815
65 to 69	2		5505			
70 & Up						

Name of Plan	EXCAVATORS UNION LOCAL 731 PENSION FUND						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	13-1809825	PN	002

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54	2		6566			
55 to 59	16		6426			
60 to 64	8		6404	2		6275
65 to 69	2		6556			
70 & Up						

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(3) Schedule of Projection of Employer Contributions and Withdrawal Liability Payments	2023 This Form is Open to Public Inspection
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Name of Plan	EXCAVATORS UNION LOCAL 731 PENSION FUND						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	13-1809825	PN	002

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	102350655		102350655
2024	102350655		102350655
2025	102350655		102350655
2026	102350655		102350655
2027	102350655		102350655
2028	102350655		102350655
2029	102350655		102350655
2030	102350655		102350655
2031	102350655		102350655
2032	102350655		102350655

EXCAVATORS UNION LOCAL 731
PENSION FUND
FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
WITH SUPPLEMENTAL INFORMATION

EXCAVATORS UNION LOCAL 731 PENSION FUND

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CASTIGLIA, LLP
Certified Public Accountants
134 Burr Road
East Northport, NY 11731
Phone: 631.486.7830

INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of
Excavators Union Local 731 Pension Fund

Opinion

We have audited the financial statements of Excavators Union Local 731 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, 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 Excavators Union Local 731 Pension Fund as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years 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 responsibility under those standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are required to be independent of the Excavators Union Local 731 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Plan 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 Excavators Union Local 731 Pension Fund ability to continue as a going concern for one year after the date of the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement 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 the 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 Excavators Union Local 731 Pension Fund internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Excavators Union Local 731 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of financial data, comments on financial statements and schedules of investment expenses, administrative expenses, schedules of assets held for investment, acquired and disposed, and five-year summary of operations are presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information. The schedule of assets held for investment and acquired and disposed contained within the supplemental information are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

Cartigli, LLP

East Northport, NY
October 5, 2024

EXCAVATORS UNION LOCAL 731 PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF DECEMBER 31,

ASSETS

	<u>2023</u>	<u>2022</u>
Investments at fair value	\$ 2,587,881,822	\$ 2,222,414,082
Receivables:		
Employer contributions	19,582,198	18,160,939
Accrued interest and dividends	6,048,565	5,184,603
Due from related parties	345,836	293,562
Total receivables	25,976,599	23,639,104
Cash - non-interest bearing	30,462,920	40,893,766
Operating lease right-of-use assets	768,120	197,516
Prepaid expenses	293,318	230,137
Security deposits	16,676	16,676
Fixed assets	111,164	157,722
Total assets	2,645,510,619	2,287,549,003

LIABILITIES

Accounts payable and accrued expenses	1,900,145	1,303,867
Operating lease liabilities	768,120	197,516
Employer contributions in suspense	758,036	672,907
Employer overages - Net	526,601	481,921
Employer deposits	164,878	167,378
Net trades pending settlement	8,770,618	10,812,635
Total liabilities	12,888,398	13,636,224
Net assets available for benefits	\$ 2,632,622,221	\$ 2,273,912,779

EXCAVATORS UNION LOCAL 731 PENSION FUND

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31,

	<u>2023</u>	<u>2022</u>
Additions:		
Investment income:		
Net (depreciation) appreciation in fair value of investments	\$ 288,615,640	\$ (448,089,809)
Interest	22,132,630	17,825,272
Dividends	29,818,477	27,539,036
	<u>340,566,747</u>	<u>(402,725,501)</u>
Total investment income (loss)		
	340,566,747	(402,725,501)
Less investment expenses	<u>5,939,200</u>	<u>5,883,707</u>
Investment income (loss) - net	334,627,547	(408,609,208)
Employer contributions	133,874,109	127,026,752
Miscellaneous income	312	42,335
Interest and liquidated damages - Delinquent employers	<u>117,167</u>	<u>159,998</u>
Total additions	<u>468,619,135</u>	<u>(281,380,123)</u>
Deductions:		
Pension benefits	105,604,384	99,388,457
Administrative expenses	<u>4,305,309</u>	<u>3,808,568</u>
Total deductions	<u>109,909,693</u>	<u>103,197,025</u>
Net increase (decrease)	358,709,442	(384,577,148)
Net assets available for benefits:		
Beginning of period	<u>2,273,912,779</u>	<u>2,658,489,927</u>
End of period	<u><u>\$ 2,632,622,221</u></u>	<u><u>\$ 2,273,912,779</u></u>

See accompanying notes to financial statements.

EXCAVATORS UNION LOCAL 731 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

1. Summary of Significant Accounting Policies

- a. The accompanying financial statements are prepared on the accrual basis of accounting.
- b. Investments are stated at fair value which generally represents last reported sales price on the last business day of the year. Transactions are recorded at settlement date for bonds and trade date for stocks. Where less than an entire holding is sold, average value is used to determine gain or loss. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned. Bond premiums or discounts are not amortized. Interest income is recorded as earned. The Plan's Investment committee determines the Plan's valuation policies utilizing information provided by its investment advisers, custodians, and insurance company. See note 6 for a discussion of fair value measurements. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.
- c. The Fund does not reflect the actuarial present value of accumulated plan benefits in the accompanying financial statements. The most recent actuarial data available is shown in Note 4.
- d. Employer contributions receivable are estimated based on collections following the year end which are applicable to the current year. This represents the amount management expects to collect from outstanding balances. Management contracts for the performance of audits of contributing employer compensation records to verify compliance with the employers' obligations to make required contributions to the Plan. Any additional employer contributions that are due to the plan based on findings of the aforementioned engagements are recorded as income in the period in which such amounts are received.
- e. Fixed assets are recorded at cost. Depreciation and amortization are provided by straight-line methods over 3, 5 and 7 years.
- f. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- g. The administrative office is occupied by the Plan and various related organizations. Certain expenses not specifically applicable to a particular entity are allocated based on the estimated benefit received by each entity. Amounts reported as receivable from related organizations or payable to related organizations generally include balances for shared expenses. These transactions qualify as party-in-interest transactions which are deemed exempt from the prohibited transactions under ERISA.
- h. Benefits are recorded when paid.

EXCAVATORS UNION LOCAL 731 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

1. Summary of Significant Accounting Policies (continued)

- i. The Plan determines if a contract is a leasing arrangement and the classification of that lease, if applicable, at inception. Operating lease assets represent the right to control the use of an identified asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. Operating lease assets and liabilities are recognized at the commencement date based on the present value of lease payments over the lease term. For operating leases, the Plan uses the risk-free rate of return. The Plan recognizes operating lease expense for operating leases on a straight-line basis over the lease term.

2. Description of the Plan

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

- a. General. The Fund is a multiemployer defined benefit pension plan and was established on July 1, 1955 as a result of collective bargaining agreements with employer associations and participating independent contractors to provide retirement and disability benefits for eligible participants. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.
- b. Benefits. Under current provisions of the Plan, a participant is eligible for a Normal Retirement Pension on the earlier of a) the fifth anniversary of the time a participant commenced participation in the Plan or b) the time a participant acquires 5 years of credited service under the Plan, if a participant had at least one hour of service on or after January 1, 1998, or 10 years of credited service if a participant did not have at least one hour of credited service on or after January 1, 1998; but in no event earlier than age 62. A participant receives one full year of credited service during any calendar year a participant works 600 hours. If less than 600 hours are worked, one quarter of a year's credit is earned for each 150 hours worked with a maximum of four quarters in a calendar year. Under current provisions of the Plan, there is a break-in-service rule and a rule of parity in order to comply with statutory requirements. In addition to normal retirement pensions, the Plan provides for early, disability, death, reciprocal, and joint and survivors pensions.
- c. Contributions. The Fund is financed entirely by employer contributions as specified in the collective bargaining agreements.
- d. The Plan may be terminated only by joint agreement between industry and union, subject to the provisions set forth in ERISA.

EXCAVATORS UNION LOCAL 731 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

3. Priorities Upon Termination

It is the intent of the trustees to continue the Plan in full force and effect. However, in the unlikely event of termination and in order to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the trustees. Termination shall not permit any part of the Fund to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event the Plan terminates, the net assets of the Fund will be allocated as prescribed by ERISA and its related regulations.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

4. Actuarial Information

Actuarial valuations of the Plan were made by The Segal Company, Inc. as of January 1, 2023 and 2022. Information shown in the reports included the following:

	<u>January 1,</u>	
	<u>2023</u>	<u>2022</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits -		
Participants currently receiving benefits	\$ 997,353,932	\$ 884,909,505
Other participants	<u>915,569,029</u>	<u>885,425,182</u>
	1,912,922,961	1,770,334,687
Nonvested benefits	<u>43,911,799</u>	<u>63,114,659</u>
 Total actuarial present value of accumulated plan benefits	 <u>\$1,956,834,760</u>	 <u>\$1,833,449,346</u>

As reported by the actuary, the changes in the present value of accumulated plan benefits during the year ended December 31, 2022 were as follows:

Actuarial present value of accrued benefits as of January 1, 2022		\$1,833,449,346
 Increase (decrease) during the year attributed to:		
Plan amendments	\$ --	
Benefits accumulated and experience gain or loss	73,678,912	
Changes in actuarial assumptions	28,971,019	
Interest at 6.50% per annum	120,123,940	
Benefits paid during the year	<u>(99,388,457)</u>	
Net increase		<u>123,385,414</u>
Actuarial present value of accrued benefits as of December 31, 2022		<u>\$1,956,834,760</u>

EXCAVATORS UNION LOCAL 731 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

4. Actuarial Information (continued)

Some of the more significant actuarial assumptions used in the valuations were:

- a. Mortality rates:
Non-annuitant: RP-2006 Employee Mortality Table with generational projection scale using Scale MP-2018
Healthy annuitant: RP-2006 Healthy Annuitant Mortality Table with generational projection scale using Scale MP-2018
Disabled: RP-2006 Disabled Retiree Mortality Table with generational projection scale using Scale MP-2018
- b. Weighted age retirement age 62. The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2023 actuarial valuation.
- c. Investment rate of return - 6.50% compounded annually.
- d. Actuarial cost method: Entry age normal.
- e. Administrative Expenses - \$4,000,000 annually, payable monthly
- f. The market value of assets less unrecognized returns in each of last five years, further adjusted, if necessary, to be within 20% of market value.

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

The Fund's consulting actuary has advised that the Fund as of January 1, 2023, is being funded at a level sufficient to meet the minimum funding standard requirements of ERISA and that there is no accumulated funding deficiency.

The Fund's consulting actuary has also advised that the actuarial certification of plan status is in the green zone as of January 1, 2024 under the Pension Protection Act of 2006.

EXCAVATORS UNION LOCAL 731 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

5. Tax Status

The Internal Revenue Service has advised that the Pension Plan qualifies under Section 401(a) of the Internal Revenue Code and is, therefore, exempt from federal income taxes under the provisions of Section 501(a). Once qualified, the Fund is required to operate in conformity with the Internal Revenue Code to maintain its qualification. The Fund is not aware of any action or event that has occurred that might affect its status.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023, no uncertain positions are taken or are expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Fair Value Measurements

The Fund's investments are recorded at fair value in the accompanying statement of assets, liabilities, and fund balances.

Generally accepted accounting principles define fair value, establish a framework for measuring fair value, and establish a fair value hierarchy that prioritizes the inputs to valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market. Valuation techniques that are consistent with the market, income or cost approach are used to measure fair value.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities the Fund has the ability to access.
- Level 2 inputs are inputs (other than quoted prices included within level 1) that are observable for the assets or liability, either directly or indirectly. These include:
 - Quoted prices for similar assets or liabilities in active markets.
 - Quoted prices for identical or similar assets or liabilities in inactive markets.
 - Inputs other than quoted prices that are observable for the asset or liability.
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

EXCAVATORS UNION LOCAL 731 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

6. Fair Value Measurements (continued)

- Level 3 are unobservable inputs for the asset or liability and rely on management's own assumptions about the assumptions that market participants would use in pricing the asset or liability.

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Cash and cash equivalents: Valued at carrying amount which represents fair value based on their short-term maturity or at cost.

Common stocks and publicly traded limited partnerships: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate and municipal bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Mortgages Backed Securities: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

U.S. Treasury: Valued either at quoted market prices in active markets or benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities.

Collective/Commingled Funds: Valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This 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 NAV.

Mutual funds: Shares of registered investment companies are reported at fair value based on the quoted price of the fund which represents the net asset value of the underlying investments held by the fund at year-end. Investments in marketable securities are stated at market value.

EXCAVATORS UNION LOCAL 731 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

6. Fair Value Measurements (continued)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan 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 report date.

The following tables present the Fund's fair value hierarchy for those assets and liabilities measured at fair value on a recurring basis as of December 31, 2023 and 2022.

<u>Fair Value Measurements at Reporting Date Using:</u>				
		Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Fair Value</u>			
<u>December 31, 2023</u>				
U.S. Government:				
Mortgage backed	\$ 147,210,887	\$ —	\$147,210,887	\$ —
US Treasury	263,619,324	263,619,324	—	—
Common stocks	1,085,904,418	1,085,904,418	—	—
Mutual fund	655,675,884	655,675,884	—	—
Corporate bonds	192,393,618	—	192,393,618	—
Municipal bonds	17,424,108	—	17,424,108	—
Limited partnership	1,152,308	1,152,308	—	—
Cash - interest bearing	<u>1,696,634</u>	<u>1,696,634</u>	<u>—</u>	<u>—</u>
Total assets in the fair Value hierarchy	2,365,077,181	2,008,048,568	357,028,613	—
Investments measured at NAV	<u>222,804,641</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total investments at fair value	<u>\$2,587,881,822</u>	<u>\$2,008,048,568</u>	<u>\$357,028,613</u>	<u>\$ —</u>

EXCAVATORS UNION LOCAL 731 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

6. Fair Value Measurements (continued)

Fair Value Measurements at Reporting Date Using:				
		Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Fair Value</u>			
<u>December 31, 2022</u>				
U.S. Government:				
Mortgage backed	\$ 97,714,580	\$ —	\$ 97,714,580	\$ —
US Treasury	235,750,297	235,750,297	—	—
Common stocks	917,966,237	917,966,237	—	—
Mutual fund	528,322,952	528,322,952	—	—
Corporate bonds	216,847,330	—	216,847,330	—
Municipal bonds	25,110,619	—	25,110,619	—
Cash - interest bearing	<u>5,706,076</u>	<u>5,706,076</u>	<u>—</u>	<u>—</u>
Total assets in the fair Value hierarchy	2,027,418,091	1,687,745,562	339,672,529	—
Investments measured at NAV	<u>194,995,991</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total investments at fair value	<u>\$2,222,414,082</u>	<u>\$1,687,745,562</u>	<u>\$ 339,672,529</u>	<u>\$ —</u>

In accordance with FASB ASC 820-10, certain investments that were measured at net asset value per share have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

EXCAVATORS UNION LOCAL 731 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

6. Fair Value Measurements (continued)

Fair value of investments in entities that use net asset value

The following table sets forth additional disclosures of the Plan's investments whose fair value is estimated using net asset value (NAV) per share as of December 31, 2023 and 2022:

<u>Investment Class</u>	<u>Fair Value</u> <u>12/31/23</u>	<u>Fair Value</u> <u>12/31/22</u>	<u>Redemption</u> <u>Frequency</u>	<u>Redemption</u> <u>Notice Period</u>
Collective/Commingled funds:				
PIMCO Fds PAC Emerg Mkt (a)	\$ 9,840,567	\$ 8,553,822	Quarterly	Daily
PIMCO Invt Mgmt (b)	35,455,402	27,368,148	Monthly	Daily
PIMCO Invt Mgmt Ser Hi Yield PTF (c)	2,449,614	2,050,068	Quarterly	Daily
PIMCO PAC Invt Mgmt Ser Intl PTF (d)	14,255,316	12,883,198	Quarterly	Daily
PIMCO Fds Invt Mgmt Ser Inv Grade (e)	56,633,224	48,961,114	Quarterly	Daily
PIMCO Fds Invt Mgmt Ser Mtg PTFL (f)	31,910,679	27,944,691	Quarterly	Daily
PIMCO Fds PAC Invt Mgmt Ser Mun Sector PTFL (g)		2,338,227	Quarterly	Daily
PIMCO Fds PAC Invt Mgmt Ser Real Rtn Bd (h)	8,514,557	930,917	Quarterly	Daily
PIMCO Fds PAC Invt Mgmt Ser Private Acct	2,725,428	--	Quarterly	Daily
PIMCO Fds PAC Invt Mgmt Ser USGvt Sector (i)	42,991,494	31,014,023	Quarterly	Daily
PIMCO Fds Strn Flt Open-end fund (j)	<u>18,028,360</u>	<u>32,951,783</u>	Monthly	Daily
	<u>\$222,804,641</u>	<u>\$194,995,991</u>		

- a) PIMCO Emerging markets portfolio seeks maximum total return by investing 80% of its assets in a portfolio of Fixed income instruments that economically are tied to emerging market countries. Fixed income instruments include bonds, debt securities, and other similar instruments issued by various US and non-US public or private sector entities.
- b) PIMCO Investment Management Fund seeks real return, consistent with preservation of real capital and prudent investment management. Primary portfolio consists of underlying PIMCO funds and actively managed PIMCO Exchange-Traded Funds.
- c) PIMCO Hi-Yield Portfolio seeks maximum total return by 80% of its assets in a diversified portfolio of high yield securities ("junk bonds"), which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. Assets not invested in high yield securities may be invested in investment grade Fixed Income instruments (bonds, debt securities, and other similar instruments issued by various US and non-US public or private sector entities.
- d) PIMCO International Portfolio seeks maximum total return by investing at least 80% of its net assets in a portfolio of Fixed Income Instruments of non-US issuers, representing at least three non-US countries or currencies, which may be represented by options, futures contracts, swap agreements, mortgage-backed securities or asset backed securities.

EXCAVATORS UNION LOCAL 731 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

6. Fair Value Measurements (continued)

- e) PIMCO Investment Grade Corporate Portfolio seeks maximum total return by investing at least 80% of its assets in a portfolio of investment grade corporate fixed income investments of varying maturities, which may be represented by options, future contracts, or swap agreements. Assets not invested in corporate fixed income securities may be invested in other types of Fixed Income Instruments.
- f) PIMCO Mortgage Portfolio seeks maximum total return by investing at least 80% of its assets in a diversified portfolio of mortgage-related securities of varying maturities, which may be represented by options, future contracts, swap agreements, or asset-backed securities. Assets not invested in mortgage-related fixed income securities may be invested in other types of Fixed Income Instruments.
- g) PIMCO Municipal Sector Portfolio seeks maximum total return by investing at least 80% of its assets in a portfolio of fixed income securities of varying maturities issued by or on behalf of states and local governments and their agencies, authorities, and other instrumentalities ("Municipal Securities"), or in instruments that provide exposure to the Municipal Securities sector, such as options, futures contracts, or swap agreements. Assets not invested in Municipal Securities sector may be invested in other types of Fixed Income Instruments.
- h) PIMCO Real Return Portfolio seeks maximum total return by investing at least 80% of its net assets in inflation-indexed bonds of varying maturities issued by the US and non-US governments, their agencies or instrumentalities, and corporations, which may be represented by options, futures contracts, or swap agreements. Assets not invested in inflation-indexed bonds may be invested in other types of Fixed Income Instruments.
- i) PIMCO US Government Sector Portfolio seeks maximum total return by investing at least 80% of its assets in a portfolio of US Government Securities of varying maturities, or in securities that provide exposure to the US Government Securities sector, such as options, futures contracts, swap agreements, or mortgage-backed securities. Assets not invested in US Government Securities may be invested in other types of Fixed Income Instruments.
- j) PIMCO Short- Term Floating Portfolio seeks maximum current income by investing at least 65% of its total assets in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards.

For investments noted in a-j for December 31, 2023 and 2022, the plan had no unfunded commitments towards its investment fund. Unit values are determined daily. The fair value of the investments have been estimated using the net asset value per share of the investments.

EXCAVATORS UNION LOCAL 731 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

6. Fair Value Measurements (continued)

Changes in Fair Value Levels

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

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2023 and 2022, there we no significant transfer in or out of Levels 1, 2 or 3.

7. Related Party Transactions

The Fund has common trustees and shares office staff with Excavators Union Local 731 Welfare and Annuity Funds. Salaries, employee benefits and payroll costs are paid initially by the Pension Fund and recharged monthly. The Fund shares office facilities with the Welfare and Annuity Funds. All expenses are allocated on the basis of space and staff utilized in amounts approved by the trustees. As noted previously, the transactions are deemed exempt under ERISA.

During the years ended December 31, 2023 and 2022, the Plan reimbursed the Welfare Fund \$9,651 and \$16,782, respectively, and received reimbursement from the Welfare Fund of \$1,376,150 and \$1,282,000, the Annuity Fund of \$606,670 and \$569,265, the Union of \$12,492 and \$48,819, the Training Fund of \$6,816 and \$42,503 and 1175 of \$23,105 and \$22,308.

The amounts due to or from related parties are as follows:

	<u>2023</u>	<u>2022</u>
Due from Welfare Fund	\$123,622	\$145,304
Due from Annuity Fund	54,879	65,742
Due from Excavators Local 731	83,817	41,333
Due from Training Fund	83,368	41,033
Recourse insurance receivable	<u>150</u>	<u>150</u>
	<u>\$345,836</u>	<u>\$293,562</u>

8. Subsequent Events

In accordance with FASB Accounting Standards Codification Topic 855, Subsequent Events, the Fund has evaluated events and transactions that occurred after the balance sheet date for potential recognition and disclosure through October 5, 2024, which is the date these financial statements were available to be issued. All subsequent events requiring recognition as of October 5, 2024, have been incorporated into these financial statements herein.

EXCAVATORS UNION LOCAL 731 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

9. Fixed Assets

Fixed assets are summarized by major categories as follows:

	<u>2023</u>	<u>2022</u>
Computer Software	\$268,785	\$268,785
Furniture and equipment	<u>143,163</u>	<u>135,981</u>
	411,948	404,766
Less accumulated depreciation and amortization	<u>300,784</u>	<u>247,044</u>
Net book value	<u>\$111,164</u>	<u>\$157,722</u>

Depreciation of furniture and equipment and amortization of leasehold improvements for the years ended December 31, 2023 and 2022 were \$53,740 and \$61,268, respectively.

10. Leases

The Fund leases its office space from the Excavators 731 Property Corp. (a wholly-owned subsidiary of the Excavators Union Local 731), which is a related party. The current lease has expired as of April 19, 2023 and was extended to April 19, 2024. The lease was again extended on April 19, 2024 for an additional 12 months. This lease is categorized as an operating lease and expires on April 19, 2025. The Plan recognizes operating lease expense on a straight line basis over the lease term.

	<u>2023</u>	<u>2022</u>
Operating Leases		
Right-of-use asset	<u>\$ 768,120</u>	<u>\$ 197,516</u>
Lease liability:		
Current Operating lease liability	592,548	197,516
Noncurrent operating lease liability	<u>175,572</u>	<u>--</u>
Total operating lease liabilities	<u>\$ 768,120</u>	<u>\$ 197,516</u>

Rent expense for the years ended December 31, 2023 and 2022 amounted to \$592,548 and \$592,548, respectively.

The aggregate future lease payments below summarize the remaining future undiscounted cash flows for operating leases as of December 31, 2023, and a reconciliation to operating lease liabilities reported on the consolidated statement of financial position:

2024	\$ 592,548
2025	<u>197,516</u>
Total minimum lease payments	<u>\$ 790,064</u>
Less interest:	<u>(21,944)</u>
Present value of lease liability	<u>\$ 768,120</u>

EXCAVATORS UNION LOCAL 731 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

10. Leases (continued)

Operating lease terms and discount rate at December 31, 2023 and 2022, were as follows:

	<u>2023</u>	<u>2022</u>
Remaining lease term (months)	16	4
Discount rate	4.00%	1.26%

11. Pension Plans

The Fund contributes to the Excavators Union Local 731 Pension Fund (a noncontributory multiemployer defined benefit pension plan) and to the Excavators Union Local 731 Annuity Fund (a noncontributory single-employer defined contribution annuity plan) for office employees. Both plans were established as a result of collective bargaining agreements with employer associations and participating independent contractors to provide benefits to eligible participants. Excavators Union Local 731 Benefit Funds are contributing employers to the Plan.

The Fund also contributes to the Excavators Union Local 731 Employees Pension Plan (a noncontributory single-employer defined benefit pension plan). Annual pension contributions are based on calculations made by the Plan's actuary. It also contributes to the Annuity Plan for Clerical Employees of Building, Concrete, Excavating & Common Laborers Union Local 731 and its related funds (a noncontributory multiple-employer defined contribution annuity plan). These plans were established to cover office employees.

Costs are shared based on percentages of allocated office employee payrolls (Note 7).

Total pension and annuity plan contributions for the years ended December 31, 2023 and 2022 were as follows:

	<u>2023</u>	<u>2022</u>
Pension	\$745,381	\$440,603
Annuity	<u>65,891</u>	<u>53,600</u>
	<u>\$811,272</u>	<u>\$494,203</u>

EXCAVATORS UNION LOCAL 731 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

12. Concentrations of Credit Risk

Concentrations of credit risk with respect to contributions receivable are limited due to the large number of participants. The Plan routinely assesses the financial strength of its participants and, consequently, believes that their contributions receivable credit risk exposure is limited. Management does not believe significant risk exists in connection with the Plan's concentrations of credit at December 31, 2023 and 2022.

The Plan maintains cash balances at banks in the New York metropolitan area. Cash accounts at banks are insured by the Federal Deposit Insurance Corporation subject to certain limits. At times, such cash balances may be in excess of the insured limits. The Plan has not experienced any losses in such accounts. The Plan considers highly liquid instruments readily convertible to known amounts of cash with original maturities of three months or less measured from their acquisition date to be cash and cash equivalents.

13. Risks and Uncertainties

The Fund 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 statement of net assets available for benefits.

Fund contributions are received and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates and participant 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.

14. Employer Contributions

In accordance with collective bargaining agreements, employers are required to make contributions to the Plan on behalf of employees performing covered work. Payroll examinations are performed on a rotating basis to verify that proper contributions are being made.

EXCAVATORS UNION LOCAL 731 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

15. Participation in Multiemployer Plan

The Plan, on behalf of its office employees which it shares with other affiliated benefit funds, contribute to a multiemployer defined benefit pension plan that covers its employees. The risks of participating in this multiemployer plan is different from single-employer plans in the following aspects:

- Assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- If the Plan chooses to stop participating in this multiemployer plan, the Plan may be required to pay an amount, referred to as withdrawal liability, based on the unfunded status of the Plan. The Plan has no intention of stopping its participation in this multiemployer plan.

The Plan's participation in this Plan for the annual periods ended December 31, 2023 and 2022, is outlined below. The 'EIN and Pension Plan Number' rows provide the Employer Identification Number (EIN) and the three-digit plan number. The most recent Pension Protection Act (PPA) zone status available in 2023 and 2022 is for the Plan's year end at December 31, 2023 and December 31, 2022, respectively.

The zone status is based on information that the Plan received from the multiemployer plans and is certified by the Plan's actuary. Among other factor, plans in the red zone are generally less than 65 percent funded, plans in the yellow zone are less than 80 percent funded, and plans in the green zone are at least 80 percent funded. The FIP/RP Status column indicates plans for which a financial improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. There have been no significant changes that affect the comparability of 2023 and 2022 contributions.

Legal Name of Plan:	Excavators Union Local 731 Pension Fund
EIN:	13-1809825
Pension Plan Number:	002
PPA Zone Status:	
2023	Green
2022	Green
FIP / RP Status:	N/A
Contributions:	
2023	\$198,781 (net of reimbursements)
2022	\$178,566 (net of reimbursements)

EXCAVATORS UNION LOCAL 731 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

16. Reconciliation of Financial Statements to Form 5500

For financial statement purposes, investment expenses are reported as a reduction of investment income. The reporting requirements of the Department of Labor require these fees be shown as administrative expenses.

The following is a reconciliation of the reclassifications:

	<u>Per Financial Statements</u>	<u>Reclassification</u>	<u>Per Form 5500</u>
Investment income (loss)	\$ 334,627,547	\$ 5,939,200	\$ 340,566,747
Contributions	133,874,109	—	133,874,109
Other income	<u>117,479</u>	<u>—</u>	<u>117,479</u>
Total additions	<u>468,619,135</u>	<u>5,939,200</u>	<u>474,558,335</u>
Benefits paid to or for participants	105,604,384	—	105,604,384
Administrative expenses	<u>4,305,309</u>	<u>5,939,200</u>	<u>10,244,509</u>
Total deductions	<u>109,909,693</u>	<u>5,939,200</u>	<u>115,848,893</u>
Net increase (decrease)	<u>\$ 358,709,442</u>	<u>\$ —</u>	<u>\$ 358,709,442</u>

17. Contingencies and Litigation

The Plan is subject to various claims and legal proceedings covering a range of matters for benefit claims that arise in the ordinary course of its business activities. Management believes that any liability that may ultimately result from the resolution of these matters will not have a material adverse effect on the financial status of the Plan.

SUPPLEMENTAL INFORMATION

EXCAVATORS UNION LOCAL 731 PENSION FUND

SUPPLEMENTAL INFORMATION

FINANCIAL DATA

A summary of financial data of the Fund and its operations for the years ended December 31, 2023 and 2022 is shown below, followed by additional comments relating to the financial statements at December 31, 2023:

	<u>Years Ended December 31,</u>		<u>Increase</u>
	<u>2023</u>	<u>2022</u>	<u>(Decrease)</u>
Total assets	\$ 2,645,510,619	\$ 2,287,549,003	\$ 357,961,616
Employer contributions	\$ 133,874,109	\$ 127,026,752	\$ 6,847,357
Pension benefits	\$ 105,604,384	\$ 99,388,457	\$ 6,215,927
Number of pensioners at December 31	4,162	4,157	5
Cost of administration			
Amount	\$ 4,305,309	\$ 3,808,568	\$ 496,741
Percent to employer contributions	3.22%	3.00%	(0.22)%
Net increase in net assets	\$ 358,709,442	\$ (384,577,148)	\$ 743,286,590

EXCAVATORS UNION LOCAL 731 PENSION FUND

SUPPLEMENTAL INFORMATION

COMMENTS ON FINANCIAL STATEMENTS

STATEMENT OF NET ASSETS

	<u>Year ended December 31,</u>	
	<u>2023</u>	<u>2022</u>
<u>Cash – Non interest bearing</u>		
Cash accounts at year end were as follows:		
Special account	\$ 9,252,995	\$ 9,000,350
Benefit fund account	237,880	445,703
Benefit account	220,719	249,292
Custodial cash	<u>20,751,326</u>	<u>31,198,421</u>
Total cash	<u>\$ 30,462,920</u>	<u>\$ 40,893,766</u>

STATEMENT OF CHANGES IN NET ASSETS

Employer Contributions

Confirmations were mailed to all contributing employers. To date, no major differences have been reported.

Payroll audits of employers' contributions were performed during the year. Differences are reported to the Fund for additional billing to employers.

Hourly contribution rates in effect during the past five years are as follows:

1-01-18	to	06-30-19	13.20
7-01-19	to	06-30-20	13.20
7-01-20	to	06-30-21	13.58
7-01-21	to	06-30-22	13.58
7-01-22	to	06-30-23	14.13
7-01-23	to	12-31-23	14.48

EXCAVATORS UNION LOCAL 731 PENSION FUND

SUPPLEMENTAL INFORMATION

STATEMENT OF CHANGES IN NET ASSETS

	<u>Years Ended December 31,</u>	
	<u>2023</u>	<u>2022</u>
<u>INVESTMENT EXPENSES</u>		
Investment management fees	\$ 5,921,135	\$ 5,648,605
Custodial bank fees	<u>18,065</u>	<u>235,102</u>
Total investment expenses	<u>\$ 5,939,200</u>	<u>\$ 5,883,707</u>

EXCAVATORS UNION LOCAL 731 PENSION FUND

ADMINISTRATIVE EXPENSES

FOR THE YEARS ENDED DECEMBER 31,

	<u>2023</u>	<u>2022</u>
Salaries	\$ 846,636	\$ 784,527
Payroll taxes	78,253	67,645
Pension and Welfare contributions	1,119,279	614,543
Rent	592,548	592,548
Office expenses	16,522	16,033
Telephone	6,389	6,215
Printing, stationery and supplies	35,764	49,379
Postage	12,821	34,563
Data processing	98,989	91,349
Insurance - office and automobile	20,566	2,051
Surety bonds	4,926	3,482
Plan termination insurance	398,020	356,608
Trustee and fiduciary liability insurance	204,235	216,559
Professional fees and expenses:		
Legal	328,117	331,058
Auditing	165,056	156,343
Accounting services - payroll audits (net)	92,672	82,263
Consultant - Actuary	144,236	210,913
Consultant - On Track	-	1,353
Arbitration	3,429	8,782
Payroll processing fees	10,950	9,325
Meeting expense	1,067	438
Pension conference expense	5,081	16,595
Storage	1,989	1,953
Miscellaneous expense	520	38,453
Pension benefit check processing fees	95,615	86,630
Depreciation and amortization	53,740	61,268
Retirement expenses	197	-
	<u>4,337,617</u>	<u>3,840,876</u>
Less		
- Expenses recovered	10,000	10,000
- Reimbursement for rent	22,308	22,308
	<u>32,308</u>	<u>32,308</u>
Net administrative expenses	<u>\$ 4,305,309</u>	<u>\$ 3,808,568</u>

Excavators Union Local 731 Pension Fund
Schedule H (Form 5500 - 41-1)
Schedule of Assets Held for Investment
13-1809825; Plan 002

Security ID	Security Description	Quantity	Cost Local	Market Value Local
336901103	1ST SOURCE CORP COMMON STOCK USD 0	4,000.00	194,154.21	219,800.00
002121101	A10 NETWORKS INC COMMON STOCK USD 0.00001	16,900.00	213,947.28	222,573.00
000361105	AAR CORP COMMON STOCK USD 1	6,900.00	316,359.47	430,560.00
000868109	ACNB CORP COMMON STOCK USD 2.5	2,100.00	65,117.85	93,996.00
006739106	ADDUS HOMECARE CORP COMMON STOCK USD 0.001	3,200.00	265,240.18	297,120.00
00737L103	ADTALEM GLOBAL EDUCATION INC COMMON STOCK USD 0.01	1,200.00	53,358.60	70,740.00
00109K105	AFC GAMMA INC REIT USD 0.01	5,500.00	92,760.60	66,165.00
00847J105	AGILYSYS INC COMMON STOCK USD 0.3	4,000.00	321,456.00	339,280.00
00847X104	AGIOS PHARMACEUTICALS INC COMMON STOCK USD 0.001	8,800.00	248,417.12	195,976.00
011311107	ALAMO GROUP INC COMMON STOCK USD 0.1	900.00	135,565.47	189,171.00
011642105	ALARM.COM HOLDINGS INC COMMON STOCK USD	7,000.00	405,522.10	452,340.00
014491104	ALEXANDER & BALDWIN INC REIT USD 0	15,600.00	339,665.15	296,712.00
014752109	ALEXANDER'S INC REIT USD 1	550.00	143,969.86	117,463.50
G01767105	ALKERMES PLC COMMON STOCK USD 0.01	16,800.00	408,648.84	466,032.00
018522300	ALLETE INC COMMON STOCK USD 0	7,600.00	479,418.71	464,816.00
02083X103	ALPINE INCOME PROPERTY TRUST INC REIT USD 0.01	4,400.00	71,116.31	74,404.00
029683109	AMERICAN SOFTWARE INC/GA COMMON STOCK USD 0.1	10,800.00	235,287.30	122,040.00
029899101	AMERICAN STATES WATER CO COMMON STOCK USD 0	5,000.00	399,524.28	402,100.00
03071H100	AMERISAFE INC COMMON STOCK USD 0.01	4,400.00	255,943.35	205,832.00
03209R103	AMPHASTAR PHARMACEUTICALS INC COMMON STOCK USD	8,200.00	153,769.90	507,170.00
032724106	ANAPTYSBIO INC COMMON STOCK USD 0.001	5,800.00	145,857.50	124,236.00
034164103	ANDERSONS INC/THE COMMON STOCK USD 0	6,800.00	338,058.02	391,272.00
00182C103	ANI PHARMACEUTICALS INC COMMON STOCK USD 0.0001	3,500.00	116,128.04	192,990.00
035255108	ANIKA THERAPEUTICS INC COMMON STOCK USD 0.01	4,200.00	130,086.32	95,172.00
037598109	APOGEE ENTERPRISES INC COMMON STOCK USD 0.333	5,500.00	221,434.94	293,755.00
03783C100	APPFOLIO INC COMMON STOCK USD 0.0001	2,400.00	461,580.12	415,776.00
03784Y200	APPLE HOSPITALITY REIT INC REIT USD 0	17,700.00	276,489.93	293,997.00
03820C105	APPLIED INDUSTRIAL TECHNOLOGIES INC COMMON STOCK	3,443.00	317,141.42	594,571.67
03937C105	ARCBEST CORP COMMON STOCK USD 0.01	900.00	67,239.36	108,189.00
03940C100	ARCELLX INC COMMON STOCK USD 0.001	5,700.00	166,390.26	316,350.00
Y0207T100	ARDMORE SHIPPING CORP COMMON STOCK USD 0.01	12,600.00	155,896.86	177,534.00
04010E109	ARGAN INC COMMON STOCK USD 0.15	3,600.00	163,580.24	168,444.00
04208T108	ARMADA HOFFLER PROPERTIES INC REIT USD 0.01	16,700.00	216,104.85	206,579.00
043113208	ARTESIAN RESOURCES CORP COMMON STOCK USD 1	2,600.00	104,641.58	107,770.00
00191U102	ASGN INC COMMON STOCK USD 0.01	5,000.00	483,170.87	480,850.00
04546L106	ASSETMARK FINANCIAL HOLDINGS INC COMMON STOCK USD	700.00	18,633.30	20,965.00
00215F107	ATN INTERNATIONAL INC COMMON STOCK USD 0.01	2,800.00	131,456.91	109,116.00
049904105	ATRION CORP COMMON STOCK USD 0.1	300.00	172,937.31	113,637.00
05350V106	AVANOS MEDICAL INC COMMON STOCK USD 0.01	9,600.00	250,736.04	215,328.00
05379B107	AVISTA CORP COMMON STOCK USD 0	900.00	34,811.19	32,166.00
056525108	BADGER METER INC COMMON STOCK USD 1	1,900.00	269,737.69	293,303.00
057665200	BALCHEM CORP COMMON STOCK USD 0.0667	3,500.00	453,579.35	520,625.00
P16994132	BANCO LATINOAMERICANO DE COMERCIO EXTERIOR SA	6,900.00	160,373.40	170,706.00
06654A103	BANKWELL FINANCIAL GROUP INC COMMON STOCK USD 0	1,700.00	43,761.74	51,306.00
068463108	BARRETT BUSINESS SERVICES INC COMMON STOCK USD	1,900.00	141,710.55	220,020.00
077347300	BEL FUSE INC COMMON STOCK USD 0.1	500.00	28,314.80	33,385.00
08986R309	BIGLARI HOLDINGS INC COMMON STOCK USD 0	200.00	35,084.00	32,986.00
092113109	BLACK HILLS CORP COMMON STOCK USD 1	7,100.00	508,032.47	383,045.00
09227Q100	BLACKBAUD INC COMMON STOCK USD 0.001	6,100.00	419,612.33	528,870.00
09627Y109	BLUEPRINT MEDICINES CORP COMMON STOCK USD 0.001	3,700.00	168,923.13	341,288.00
09739D100	BOISE CASCADE CO COMMON STOCK USD 0.01	4,900.00	347,388.88	633,864.00
10316T104	BOX INC COMMON STOCK USD 0.0001	15,000.00	443,459.50	384,150.00
12763L105	CADRE HOLDINGS INC COMMON STOCK USD 0.01	5,600.00	154,293.44	184,184.00
128030202	CAL-MAINE FOODS INC COMMON STOCK USD 0.01	7,600.00	288,348.38	436,164.00
128246105	CALAVO GROWERS INC COMMON STOCK USD 0.001	3,700.00	153,572.22	108,817.00
G1757E113	CALEDONIA MINING CORP PLC	6,100.00	76,615.10	74,420.00
13078B102	CALIFORNIA WATER SERVICE GROUP COMMON STOCK USD	7,500.00	427,183.24	389,025.00
139737100	CAPITAL BANCORP INC COMMON STOCK USD 0.01	2,600.00	53,846.88	62,920.00
139674105	CAPITAL CITY BANK GROUP INC COMMON STOCK USD 0.01	3,700.00	122,479.99	108,891.00
147448104	CASELLA WASTE SYSTEMS INC COMMON STOCK USD 0.01	5,500.00	367,159.86	470,030.00
14808P109	CASS INFORMATION SYSTEMS INC COMMON STOCK USD 0.5	3,600.00	158,936.57	162,180.00
124805102	CBIZ INC COMMON STOCK USD 0.01	8,400.00	273,440.08	525,756.00
15202L107	CENTERSPACE	3,700.00	227,453.44	215,340.00
153527205	CENTRAL GARDEN & PET CO COMMON STOCK USD 0.01	6,300.00	273,062.02	277,452.00
165303108	CHESAPEAKE UTILITIES CORP COMMON STOCK USD 0.4867	3,100.00	371,118.00	327,453.00
167239102	CHICAGO ATLANTIC REAL ESTATE FINANCE INC REIT USD	5,200.00	79,739.88	84,136.00
674215207	CHORD ENERGY CORP COMMON STOCK USD	2,500.00	405,264.84	415,575.00

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18538R103	CLEARWATER PAPER CORP COMMON STOCK USD 0.0001	2,200.00	77,254.10	79,464.00
946760105	CLIMB GLOBAL SOLUTIONS INC COMMON STOCK USD 0.01	1,500.00	74,404.71	82,245.00
191098102	COCA-COLA CONSOLIDATED INC COMMON STOCK USD 1	600.00	208,706.79	557,040.00
19459J104	COLLEGIUM PHARMACEUTICAL INC COMMON STOCK USD	8,300.00	153,267.88	255,474.00
19623P101	COLONY BANKCORP INC COMMON STOCK USD 1	5,000.00	74,198.15	66,500.00
20369C106	COMMUNITY HEALTHCARE TRUST INC REIT USD 0.01	600.00	28,572.84	15,984.00
204149108	COMMUNITY TRUST BANCORP INC COMMON STOCK USD 5	4,000.00	167,865.45	175,440.00
204166102	COMMVault SYSTEMS INC COMMON STOCK USD 0.01	6,900.00	477,863.45	550,965.00
20459V105	COMPOSECURE LLC COMMON STOCK USD	6,500.00	45,622.20	35,100.00
G23773107	CONSOLIDATED WATER CO LTD COMMON STOCK USD 0.6	5,100.00	110,913.27	181,560.00
169CVR016	CONTRA CHINOOK THERAPE	5,500.00	0.00	0.00
218352102	CORCEPT THERAPEUTICS INC COMMON STOCK USD 0.001	14,200.00	347,789.65	461,216.00
21871N101	CORECIVIC INC	5,700.00	68,170.36	82,821.00
221006109	CORVEL CORP COMMON STOCK USD 0.0001	1,800.00	238,173.02	444,978.00
22284P105	COVENANT LOGISTICS GROUP INC COMMON STOCK USD 0.01	3,800.00	90,096.48	174,952.00
12618T105	CRA INTERNATIONAL INC COMMON STOCK USD 0	1,800.00	157,644.99	177,930.00
224633206	CRAWFORD & CO COMMON STOCK USD 1	5,300.00	57,294.59	69,854.00
22658D100	CRICUT INC COMMON STOCK USD 0.001	14,000.00	103,714.30	92,260.00
227483104	CROSS COUNTRY HEALTHCARE INC COMMON STOCK USD	7,500.00	200,445.25	169,800.00
126349109	CSG SYSTEMS INTERNATIONAL INC COMMON STOCK USD	3,400.00	161,016.29	180,914.00
22948Q101	CTO REALTY GROWTH INC REIT USD 0.01	1,021.00	19,053.86	17,693.93
126501105	CTS CORP COMMON STOCK USD 0	6,900.00	224,845.95	301,806.00
230031106	CULLINAN THERAPEUTICS INC COMMON STOCK USD 0.0001	8,800.00	113,706.38	89,672.00
233912104	DAILY JOURNAL CORP COMMON STOCK USD 0.01	50.00	16,919.73	17,041.00
23954D109	DAY ONE BIOPHARMACEUTICALS INC COMMON STOCK USD	6,400.00	132,015.36	93,440.00
24344T101	DECIPHERA PHARMACEUTICALS INC COMMON STOCK USD	13,000.00	222,562.95	209,690.00
Y2065G121	DHT HOLDINGS INC COMMON STOCK USD 0.01	33,500.00	272,473.38	328,635.00
25264R207	DIAMOND HILL INVESTMENT GROUP INC COMMON STOCK USD	700.00	121,816.95	115,913.00
254067101	DILLARD'S INC COMMON STOCK USD 0	800.00	162,743.95	322,920.00
254543101	DIODES INC COMMON STOCK USD 0.667	5,300.00	426,508.63	426,756.00
254604101	DISC MEDICINE INC COMMON STOCK USD 0.0001	2,300.00	120,713.22	132,848.00
G27907107	DOLE PLC COMMON STOCK USD 0.01	18,300.00	195,967.38	224,907.00
257701201	DONEGAL GROUP INC COMMON STOCK USD 0.01	5,100.00	75,276.28	71,349.00
25787G100	DONNELLEY FINANCIAL SOLUTIONS INC COMMON STOCK USD	3,800.00	229,192.44	237,006.00
264147109	DUCOMMUN INC COMMON STOCK USD 0.01	3,000.00	153,805.20	156,180.00
277276101	EASTGROUP PROPERTIES INC REIT USD 0	1,000.00	159,532.33	183,540.00
28036F105	EDGEWISE THERAPEUTICS INC COMMON STOCK USD 0.0001	12,000.00	116,852.12	131,280.00
28225C806	EGAIN CORP COMMON STOCK USD 0.001	8,300.00	81,422.73	69,139.00
29084Q100	EMCOR GROUP INC COMMON STOCK USD 0.01	1,700.00	286,016.20	366,231.00
292218104	EMPLOYERS HOLDINGS INC COMMON STOCK USD 0.01	6,000.00	236,839.27	236,400.00
29249E109	ENACT HOLDINGS INC COMMON STOCK USD 0.01	7,200.00	169,620.00	208,008.00
292562105	ENCORE WIRE CORP COMMON STOCK USD 0.01	2,000.00	373,875.23	427,200.00
292765104	ENERPAC TOOL GROUP CORP COMMON STOCK USD 0.2	1,100.00	31,384.21	34,199.00
29275Y102	ENERSYS COMMON STOCK USD 0.01	4,800.00	479,931.40	484,608.00
293389102	ENNIS INC COMMON STOCK USD 2.5	7,400.00	149,293.48	162,134.00
29357K103	ENOVA INTERNATIONAL INC COMMON STOCK USD 0.00001	3,300.00	167,148.67	182,688.00
29358P101	ENSIGN GROUP INC/THE COMMON STOCK USD 0.001	5,100.00	424,064.45	572,271.00
G3075P101	ENSTAR GROUP LTD COMMON STOCK USD 1	1,700.00	403,096.60	500,395.00
293668109	ENTERPRISE BANCORP INC/MA COMMON STOCK USD 0.01	2,289.00	76,201.77	73,843.14
293712105	ENTERPRISE FINANCIAL SERVICES CORP COMMON STOCK	6,900.00	341,557.59	308,085.00
294268107	EPLUS INC COMMON STOCK USD 0.01	5,900.00	284,763.27	471,056.00
29460X109	EQUITY BANCSHARES INC COMMON STOCK USD 0.01	3,300.00	103,798.90	111,870.00
294628102	EQUITY COMMONWEALTH REIT USD 0.01	20,200.00	509,391.93	387,840.00
29667J101	ESQUIRE FINANCIAL HOLDINGS INC COMMON STOCK USD	400.00	14,914.80	19,984.00
G3198U102	ESSENT GROUP LTD COMMON STOCK USD 0.015	10,600.00	450,648.37	559,044.00
30040P103	EVERTEC INC COMMON STOCK USD 0.01	10,600.00	420,365.68	433,964.00
302081104	EXLSERVICE HOLDINGS INC COMMON STOCK USD 0.001	5,500.00	116,375.71	169,675.00
313148306	FEDERAL AGRICULTURAL MORTGAGE CORP COMMON STOCK	1,900.00	246,942.62	363,318.00
G3398L118	FIDELIS INSURANCE HOLDINGS LTD COMMON STOCK USD	600.00	7,423.38	7,602.00
317585404	FINANCIAL INSTITUTIONS INC COMMON STOCK USD 0.01	4,400.00	128,847.49	93,720.00
31866P102	FIRST BANCORP INC/THE COMMON STOCK USD 0.01	2,100.00	61,453.77	59,262.00
31931U102	FIRST BANK/HAMILTON NJ COMMON STOCK USD 0.01	2,600.00	36,777.52	38,220.00
319390100	FIRST BUSINESS FINANCIAL SERVICES INC COMMON STOCK	2,400.00	74,554.82	96,240.00
31983A103	FIRST COMMUNITY BANKSHARES INC COMMON STOCK USD 1	3,900.00	114,905.57	144,690.00
320218100	FIRST FINANCIAL CORP/IN COMMON STOCK USD 0	3,300.00	139,936.58	141,999.00
33768G107	FIRSTCASH HOLDINGS INC COMMON STOCK USD 0.01	4,400.00	439,550.89	476,916.00
353514102	FRANKLIN ELECTRIC CO INC COMMON STOCK USD 0.1	3,700.00	349,874.29	357,605.00

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G36738105	FRESH DEL MONTE PRODUCE INC COMMON STOCK USD 0.01	8,600.00	214,550.53	225,750.00
30292L107	FRP HOLDINGS INC COMMON STOCK USD 0.1	1,400.00	78,015.83	88,032.00
36831E108	GCM GROSVENOR INC COMMON STOCK USD 0.0001	11,400.00	90,833.74	102,144.00
372284208	GENIE ENERGY LTD COMMON STOCK USD	6,900.00	104,280.64	194,097.00
374297109	GETTY REALTY CORP REIT USD 0.01	8,900.00	274,051.36	260,058.00
374689107	GIBRALTAR INDUSTRIES INC COMMON STOCK USD 0.01	5,700.00	362,032.48	450,186.00
37892E102	GLB INDUSTRIAL RG	4,000.00	133,853.51	155,360.00
379463102	GLOBAL WATER RESOURCES INC COMMON STOCK USD 0.01	3,900.00	70,374.20	51,012.00
384637104	GRAHAM HOLDINGS CO COMMON STOCK USD 1	600.00	351,934.53	417,912.00
390905107	GREAT SOUTHERN BANCORP INC COMMON STOCK USD 0.01	2,400.00	131,072.49	142,440.00
G4095J109	GREENLIGHT CAPITAL RE LTD COMMON STOCK USD 0.01	8,700.00	69,095.73	99,354.00
397624107	GREIF INC COMMON STOCK USD 0	5,300.00	343,155.70	347,627.00
398905109	GROUP 1 AUTOMOTIVE INC COMMON STOCK USD 0.01	1,700.00	335,938.18	518,058.00
402635502	GULFPORT ENERGY CORP COMMON STOCK USD 0.0001	1,900.00	232,358.57	253,080.00
404609109	HACKETT GROUP INC/THE COMMON STOCK USD 0.001	7,400.00	135,028.32	168,498.00
405024100	HAEMONETICS CORP COMMON STOCK USD 0.01	5,100.00	395,715.59	436,101.00
407497106	HAMILTON LANE INC COMMON STOCK USD 0.001	300.00	27,020.33	34,032.00
419596101	HAVERTY FURNITURE COS INC COMMON STOCK USD 1	4,200.00	132,370.88	149,100.00
420261109	HAWKINS INC COMMON STOCK USD 0.01	4,800.00	161,030.46	338,016.00
404111106	HBT FINANCIAL INC COMMON STOCK USD 0.01	3,800.00	74,975.12	80,218.00
42222N103	HEALTHSTREAM INC COMMON STOCK USD 0	6,400.00	162,913.02	172,992.00
422819102	HEIDRICK & STRUGGLES INTERNATIONAL INC COMMON	5,300.00	209,642.97	156,509.00
43157M102	HILLEVAX INC COMMON STOCK USD 0.0001	6,500.00	100,442.10	104,325.00
43689E107	HOME BANCORP INC COMMON STOCK USD 0.01	2,100.00	77,360.40	88,221.00
437872104	HOMETRUST BANCSHARES INC COMMON STOCK USD	4,100.00	120,671.01	110,372.00
440327104	HORACE MANN EDUCATORS CORP COMMON STOCK USD 0.001	8,700.00	333,289.63	284,490.00
443320106	HUB GROUP INC COMMON STOCK USD 0.01	5,100.00	335,287.87	468,894.00
444144109	HUDSON TECHNOLOGIES INC COMMON STOCK USD 0.01	5,800.00	74,927.30	78,242.00
447462102	HURON CONSULTING GROUP INC COMMON STOCK USD 0.01	4,200.00	311,541.72	431,760.00
448947507	IDT CORP COMMON STOCK USD 0.01	3,800.00	124,637.72	129,542.00
452521107	IMMERSION CORP COMMON STOCK USD 0.001	11,600.00	83,205.00	81,896.00
453838609	INDEPENDENT BANK CORP/MI COMMON STOCK USD 1	5,800.00	120,869.15	150,916.00
457030104	INGLES MARKETS INC COMMON STOCK USD 0.05	3,300.00	215,251.10	285,021.00
45768S105	INNOSPEC INC COMMON STOCK USD 0.01	3,100.00	284,904.25	382,044.00
45781M101	INNOVIVA INC COMMON STOCK USD 0.01	15,700.00	248,837.48	251,828.00
45765U103	INSIGHT ENTERPRISES INC COMMON STOCK USD 0.01	3,200.00	322,456.12	567,008.00
457790103	INSTRUCTURE HOLDINGS INC COMMON STOCK USD 0.01	5,900.00	147,696.45	159,359.00
46005L101	INTERNATIONAL MONEY EXPRESS INC COMMON STOCK USD	7,000.00	131,321.05	154,630.00
Y41053102	INTERNATIONAL SEAWAYS INC COMMON STOCK USD 0	8,800.00	348,773.68	400,224.00
46124J201	INVENTRUST PROPERTIES CORP REIT USD 0.001	14,300.00	352,779.86	362,362.00
461804106	INVESTORS TITLE CO COMMON STOCK USD 0	400.00	67,292.29	64,856.00
46266A109	IRADIMED CORP COMMON STOCK USD 0.0001	2,300.00	69,229.48	109,181.00
46269C102	IRIDIUM COMMUNICATIONS INC COMMON STOCK USD 0.001	2,100.00	84,764.03	86,436.00
46333X108	IRONWOOD PHARMACEUTICALS INC COMMON STOCK USD	28,700.00	327,216.04	328,328.00
466032109	J & J SNACK FOODS CORP COMMON STOCK USD 0	2,500.00	403,012.47	417,850.00
46620W201	J JILL INC COMMON STOCK USD 0.01	1,700.00	50,108.52	43,826.00
800422107	JOHN B SANFILIPPO & SON INC COMMON STOCK USD 0.01	2,200.00	189,085.91	226,688.00
488152208	KELLY SERVICES INC COMMON STOCK USD 1	2,900.00	57,816.14	62,698.00
493732101	KFORCE INC COMMON STOCK USD 0.01	4,600.00	268,110.89	310,776.00
G5269C101	KINIKSA PHARMACEUTICALS LTD COMMON STOCK USD	9,200.00	133,246.13	161,368.00
49714P108	KINSALE CAPITAL GROUP INC COMMON STOCK USD 0.01	800.00	129,174.60	267,928.00
500643200	KORN FERRY COMMON STOCK USD 0.01	3,500.00	195,891.72	207,725.00
501147102	KRYSTAL BIOTECH INC COMMON STOCK USD 0.00001	2,200.00	156,659.08	272,932.00
513847103	LANCASTER COLONY CORP COMMON STOCK USD 0	2,400.00	425,493.66	399,336.00
518613203	LAUREATE EDUCATION INC COMMON STOCK USD 0.001	5,500.00	73,992.60	75,405.00
525558201	LEMAITRE VASCULAR INC COMMON STOCK USD 0.01	4,300.00	230,546.94	244,068.00
53220K504	LIGAND PHARMACEUTICALS INC COMMON STOCK USD 0.001	3,500.00	248,594.31	249,970.00
53635D202	LIQUIDIA CORP COMMON STOCK USD 0.001	14,100.00	104,602.26	169,623.00
502175102	LTC PROPERTIES INC REIT USD 0.01	3,100.00	131,099.50	99,572.00
554225102	MACATAWA BANK CORP COMMON STOCK USD 0	8,000.00	88,524.60	90,240.00
558868105	MADRIGAL PHARMACEUTICALS INC COMMON STOCK USD	1,400.00	319,492.58	323,932.00
573075108	MARTEN TRANSPORT LTD COMMON STOCK USD 0.01	13,400.00	220,310.36	281,132.00
577345101	MAUI LAND & PINEAPPLE CO INC COMMON STOCK USD 0	3,000.00	44,480.10	47,670.00
577933104	MAXIMUS INC COMMON STOCK USD 0	800.00	68,728.07	67,088.00
580589109	MCGRATH RENTCORP COMMON STOCK USD 0	1,900.00	162,754.13	227,278.00
58506Q109	MEDPACE HOLDINGS INC COMMON STOCK USD 0.01	700.00	119,362.17	214,571.00
58844R108	MERCHANTS BANCORP/IN COMMON STOCK USD 0	4,500.00	115,068.89	191,610.00

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589400100	MERCURY GENERAL CORP COMMON STOCK USD 0	6,000.00	217,008.14	223,860.00
589889104	MERIT MEDICAL SYSTEMS INC COMMON STOCK USD 0	6,100.00	376,501.59	463,356.00
55277P104	MGE ENERGY INC COMMON STOCK USD 1	5,700.00	415,847.55	412,167.00
598511103	MIDWESTONE FINANCIAL GROUP INC COMMON STOCK USD	300.00	9,357.24	8,073.00
600551204	MILLER INDUSTRIES INC/TN COMMON STOCK USD 0.01	3,500.00	131,552.82	148,015.00
60510V108	MISSION PRODUCE INC COMMON STOCK USD 0.001	11,400.00	171,744.93	115,026.00
607525102	MODEL N INC COMMON STOCK USD 0.00015	8,400.00	291,866.07	226,212.00
615394202	MOOG INC-CLASS A	3,800.00	325,248.57	550,164.00
624756102	MUELLER INDUSTRIES INC COMMON STOCK USD 0.01	12,800.00	356,401.29	603,520.00
626755102	MURPHY USA INC COMMON STOCK USD 0.01	1,000.00	133,810.47	356,560.00
628464109	MYERS INDUSTRIES INC COMMON STOCK USD 0	700.00	17,215.66	13,685.00
55405W104	MYR GROUP INC COMMON STOCK USD 0.01	2,200.00	277,025.34	318,186.00
62878D100	N-ABLE INC/US COMMON STOCK USD 0.001	18,400.00	239,217.06	243,800.00
632347100	NATHAN'S FAMOUS INC COMMON STOCK USD 0.01	800.00	60,035.12	62,408.00
635017106	NATIONAL BEVERAGE CORP COMMON STOCK USD 0.01	1,700.00	84,078.60	84,524.00
635906100	NATIONAL HEALTHCARE CORP COMMON STOCK USD 0.01	3,100.00	218,655.23	286,502.00
637215104	NATIONAL PRESTO INDUSTRIES INC COMMON STOCK USD 1	1,600.00	110,489.99	128,448.00
637372202	NATIONAL RESEARCH CORP COMMON STOCK USD 0.001	3,700.00	172,673.04	146,372.00
639027101	NATURE'S SUNSHINE PRODUCTS INC COMMON STOCK USD 0	4,700.00	76,083.09	81,263.00
64031N108	NELNET INC COMMON STOCK USD 0.01	1,200.00	105,838.92	105,864.00
64115T104	NETSCOUT SYSTEMS INC COMMON STOCK USD 0.001	10,600.00	332,834.96	232,670.00
646025106	NEW JERSEY RESOURCES CORP COMMON STOCK USD 2.5	9,600.00	407,107.00	427,968.00
629209305	NMI HOLDINGS INC COMMON STOCK USD 0.01	14,800.00	340,122.10	439,264.00
G65773106	NORDIC AMERICAN TANKERS LTD COMMON STOCK USD 0.01	56,400.00	236,208.84	236,880.00
664121100	NORTHEAST COMMUNITY BANCORP INC COMMON STOCK USD	4,400.00	64,708.08	78,056.00
66765N105	NORTHWEST NATURAL HOLDING CO COMMON STOCK USD	8,100.00	396,651.21	315,414.00
668074305	NORTHWESTERN ENERGY GROUP INC COMMON STOCK USD	8,100.00	488,109.79	412,209.00
66987E206	NOVAGOLD RESOURCES INC COMMON STOCK CAD 0	52,800.00	394,473.04	197,472.00
629445206	NVE CORP COMMON STOCK USD 0.01	1,500.00	138,261.92	117,645.00
88337F105	ODP CORP/THE COMMON STOCK USD	5,000.00	232,358.20	281,500.00
67103X102	OFG BANCORP	9,700.00	279,168.10	363,556.00
677864100	OIL-DRI CORP OF AMERICA COMMON STOCK USD 0.1	1,500.00	92,333.55	100,620.00
68235P108	ONE GAS INC COMMON STOCK USD	6,200.00	503,274.96	395,064.00
682406103	ONE LIBERTY PROPERTIES INC REIT USD 1	100.00	2,108.35	2,191.00
683416101	OOMA INC COMMON STOCK USD 0.0001	6,700.00	129,156.21	71,891.00
68554V108	ORASURE TECHNOLOGIES INC COMMON STOCK USD 0.000001	19,400.00	125,141.64	159,080.00
686688102	ORMAT TECHNOLOGIES INC COMMON STOCK USD 0.001	3,700.00	309,317.99	280,423.00
687380105	ORRSTOWN FINANCIAL SERVICES INC COMMON STOCK USD 0	3,175.00	72,021.99	93,662.50
671044105	OSI SYSTEMS INC COMMON STOCK USD 0	3,400.00	326,861.28	438,770.00
689648103	OTTER TAIL CORP COMMON STOCK USD 5	6,100.00	297,937.11	518,317.00
695127100	PACIRA BIOSCIENCES INC COMMON STOCK USD 0.001	2,500.00	149,048.82	84,350.00
69753M105	PALOMAR HOLDINGS INC COMMON STOCK USD 0.0001	600.00	30,564.54	33,300.00
693149106	PAM TRANSPORTATION SERVICES INC COMMON STOCK USD	2,200.00	64,220.46	45,716.00
69888T207	PAR PACIFIC HOLDINGS INC COMMON STOCK USD 0.01	4,200.00	135,976.26	152,754.00
70014A104	PARK AEROSPACE CORP COMMON STOCK USD 0.1	6,600.00	92,913.92	97,020.00
70202L102	PARSONS CORP COMMON STOCK USD 1	7,500.00	327,549.73	470,325.00
59100U108	PATHWARD FINANCIAL INC COMMON STOCK USD 0.01	3,900.00	186,116.19	206,427.00
G69451105	PATRIA INVESTMENTS LTD COMMON STOCK USD 0.0001	13,100.00	185,964.41	203,181.00
703395103	PATTERSON COS INC COMMON STOCK USD 0.01	10,200.00	287,033.43	290,190.00
69318J100	PC CONNECTION INC COMMON STOCK USD 0.01	3,200.00	146,435.40	215,072.00
711040105	PEOPLES FINANCIAL SERVICES CORP COMMON STOCK USD 2	1,500.00	66,924.07	73,050.00
71363P106	PERDOCEO EDUCATION CORP COMMON STOCK USD 0.01	16,200.00	219,598.54	284,472.00
71367G102	PERELLA WEINBERG PARTNERS COMMON STOCK USD 0.0001	6,300.00	62,314.72	77,049.00
71742Q106	PHIBRO ANIMAL HEALTH CORP COMMON STOCK USD 0.001	6,400.00	143,632.54	74,112.00
719405102	PHOTRONICS INC COMMON STOCK USD 0.01	12,600.00	259,067.98	395,262.00
69343T107	PJT PARTNERS INC COMMON STOCK USD 0.01	4,600.00	327,196.24	468,602.00
736508847	PORTLAND GENERAL ELECTRIC CO COMMON STOCK USD 0	9,200.00	437,472.07	398,728.00
73757R102	POSTAL REALTY TRUST INC REIT USD 0.01	6,300.00	99,639.09	91,728.00
739128106	POWELL INDUSTRIES INC COMMON STOCK USD 0.01	2,400.00	94,540.56	212,160.00
74112D101	PRESTIGE CONSUMER HEALTHCARE INC COMMON STOCK USD	7,100.00	350,322.71	434,662.00
741511109	PRICESMART INC COMMON STOCK USD 0.0001	4,700.00	400,937.92	356,166.00
74167P108	PRIMO WATER CORP COMMON STOCK CAD 0	28,700.00	471,628.48	431,935.00
743312100	PROGRESS SOFTWARE CORP COMMON STOCK USD 0.01	7,900.00	356,446.77	428,970.00
74758T303	QUALYS INC COMMON STOCK USD 0.001	3,200.00	356,868.13	628,096.00
750236101	RADIAN GROUP INC COMMON STOCK USD 0.001	7,300.00	192,813.82	208,415.00
75025X100	RADIANT LOGISTICS INC COMMON STOCK USD 0.001	13,400.00	90,497.08	88,976.00
75282U104	RANGER ENERGY SERVICES INC COMMON STOCK USD	1,200.00	15,027.24	12,276.00

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75686R202	RED RIVER BANCSHARES INC COMMON STOCK USD	800.00	43,986.00	44,888.00
760281204	REPUBLIC BANCORP INC/KY COMMON STOCK USD 0	2,500.00	119,911.50	137,900.00
76122Q105	RESOURCES CONNECTION INC COMMON STOCK USD 0.01	9,800.00	149,944.07	138,866.00
749527107	REV GROUP INC COMMON STOCK USD 0.001	9,900.00	113,372.82	179,883.00
761624105	REX AMERICAN RESOURCES CORP COMMON STOCK USD 0.01	4,800.00	169,504.17	227,040.00
749607107	RLI CORP COMMON STOCK USD 1	2,700.00	284,012.66	359,424.00
74967R106	RMR GROUP INC/THE COMMON STOCK USD	4,700.00	161,995.34	132,681.00
781846209	RUSH ENTERPRISES INC COMMON STOCK USD 0.01	11,500.00	339,425.67	578,450.00
78377T107	RYMAN HOSPITALITY PROPERTIES INC REIT USD 0.01	1,600.00	156,061.92	176,096.00
783859101	S&T BANCORP INC COMMON STOCK USD 2.5	6,200.00	172,524.30	207,204.00
78648T100	SAFETY INSURANCE GROUP INC COMMON STOCK USD 0.01	3,200.00	257,827.93	243,168.00
801056102	SANMINA CORP COMMON STOCK USD 0.01	6,900.00	332,820.31	354,453.00
G7T16G103	SAPIENS INTERNATIONAL CORP NV COMMON STOCK EUR	8,400.00	229,681.83	243,096.00
804395101	SAUL CENTERS INC REIT USD 0.01	3,100.00	141,126.92	121,737.00
806037107	SCANSOURCE INC COMMON STOCK USD 0	6,700.00	227,483.64	265,387.00
Y7542C130	SCORPIO TANKERS INC COMMON STOCK USD 0.01	7,600.00	405,126.36	462,080.00
816300107	SELECTIVE INSURANCE GROUP INC COMMON STOCK USD 2	5,200.00	392,279.63	517,296.00
82620P102	SIERRA BANCORP COMMON STOCK USD 0	3,600.00	80,424.88	81,180.00
828359109	SILVERCREST ASSET MANAGEMENT GROUP INC COMMON	3,200.00	58,338.93	54,400.00
829073105	SIMPSON MANUFACTURING CO INC COMMON STOCK USD 0.01	1,000.00	135,197.20	197,980.00
829214105	SIMULATIONS PLUS INC COMMON STOCK USD 0.001	4,000.00	164,858.69	179,000.00
G8192H106	SIRIUSPOINT LTD COMMON STOCK USD 0.1	21,100.00	205,619.22	244,760.00
830940102	SKYWARD SPECIALTY INSURANCE GROUP INC COMMON STOCK	3,200.00	79,518.80	108,416.00
83190L208	SMARTFINANCIAL INC COMMON STOCK USD 1	3,700.00	88,246.08	90,613.00
831754106	SMITH & WESSON BRANDS INC COMMON STOCK USD 0.001	1,500.00	20,618.40	20,340.00
83417Q204	SOLARWINDS CORPORATION	14,600.00	150,312.75	182,354.00
83946P107	SOUTH PLAINS FINANCIAL INC COMMON STOCK USD 1	3,641.00	91,520.58	105,443.36
843380106	SOUTHERN MISSOURI BANCORP INC COMMON STOCK USD	2,300.00	100,153.16	122,797.00
84387B307	SOUTHERN STATES BANCSHARES INC COMMON STOCK USD 5	1,700.00	44,082.19	49,776.00
847215100	SPARTANNASH CO COMMON STOCK USD 0	8,900.00	189,613.77	204,255.00
84863T106	SPOK HOLDINGS INC COMMON STOCK USD 0.0001	5,100.00	60,228.45	78,948.00
85208T107	SPRINKLR INC COMMON STOCK USD 0.00003	4,100.00	58,835.00	49,364.00
85208M102	SPROUTS FARMERS MARKET INC COMMON STOCK USD 0.001	11,800.00	283,106.26	567,698.00
78463M107	SPS COMMERCE INC COMMON STOCK USD 0.001	2,919.00	333,256.30	565,818.96
853666105	STANDARD MOTOR PRODUCTS INC COMMON STOCK USD 2	5,400.00	229,225.17	214,974.00
854231107	STANDEX INTERNATIONAL CORP COMMON STOCK USD 1.5	2,600.00	247,567.25	411,788.00
860372101	STEWART INFORMATION SERVICES CORP COMMON STOCK USD	1,100.00	60,627.71	64,625.00
861896108	STONEX GROUP INC COMMON STOCK USD 0.01	1,050.00	64,519.35	77,521.50
86333M108	STRIDE INC COMMON STOCK USD 0.0001	7,900.00	316,514.93	469,023.00
864159108	STURM RUGER & CO INC COMMON STOCK USD 1	4,100.00	263,514.87	186,345.00
86606G101	SUMMIT FINANCIAL GROUP INC COMMON STOCK USD 2.5	2,725.00	68,914.45	83,630.25
868459108	SUPERNUS PHARMACEUTICALS INC COMMON STOCK USD	9,800.00	272,782.62	283,612.00
M8737E108	TARO PHARMACEUTICAL INDUSTRIES LTD COMMON STOCK	2,400.00	91,378.99	100,272.00
87724P106	TAYLOR MORRISON HOME CORP COMMON STOCK USD 0.00001	200.00	9,363.03	10,670.00
Y8564W103	TEEKAY CORP COMMON STOCK USD 0.001	21,500.00	133,221.05	153,725.00
Y8565N300	TEEKAY TANKERS LTD COMMON STOCK	7,100.00	97,667.17	354,787.00
880345103	TENNANT CO COMMON STOCK USD 0.375	4,200.00	329,389.70	389,298.00
88162G103	TETRA TECH INC COMMON STOCK USD 0.01	2,300.00	302,782.92	383,939.00
G8807B106	THERAVANCE BIOPHARMA INC COMMON STOCK USD 0.00001	16,200.00	178,570.24	182,088.00
887098101	TIMBERLAND BANCORP INC/WA COMMON STOCK USD 0.01	2,400.00	61,583.04	75,504.00
88822Q103	TIPTREE INC COMMON STOCK USD 0.001	4,300.00	68,996.46	81,528.00
898349204	TRUSTCO BANK CORP NY COMMON STOCK USD 1	4,700.00	165,445.06	145,935.00
90041L105	TURNING POINT BRANDS INC COMMON STOCK USD 0.01	200.00	4,266.84	5,264.00
90278Q108	UFP INDUSTRIES INC COMMON STOCK USD 0	5,300.00	411,591.24	665,415.00
902673102	UFP TECHNOLOGIES INC COMMON STOCK USD 0.01	100.00	14,218.17	17,204.00
904708104	UNIFIRST CORP/MA COMMON STOCK USD 0.1	2,250.00	493,797.78	411,547.50
910340108	UNITED FIRE GROUP INC COMMON STOCK USD 0.001	5,868.00	159,662.44	118,064.16
913259107	UNITIL CORP COMMON STOCK USD 0	4,500.00	221,221.71	236,565.00
913290102	UNITY BANCORP INC COMMON STOCK USD 0	2,300.00	61,756.83	68,057.00
913456109	UNIVERSAL CORP/VA COMMON STOCK USD 0	5,600.00	296,045.43	376,992.00
91359E105	UNIVERSAL HEALTH REALTY INCOME TRUST REIT USD 0.01	3,400.00	199,375.83	147,050.00
91359V107	UNIVERSAL INSURANCE HOLDINGS INC COMMON STOCK USD	7,200.00	92,411.25	115,056.00
76009N100	UPBOUND GROUP INC COMMON STOCK USD 0.01	100.00	2,872.55	3,397.00
90328M107	USANA HEALTH SCIENCES INC COMMON STOCK USD 0.001	3,000.00	273,200.80	160,800.00
917488108	UTAH MEDICAL PRODUCTS INC COMMON STOCK USD 0.01	1,000.00	86,435.72	84,220.00
92214X106	VAREX IMAGING CORP COMMON STOCK USD 0.01	9,300.00	248,100.71	190,650.00
92243G108	VAXCYTE INC COMMON STOCK USD 0.001	3,700.00	168,834.33	232,360.00

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922417100	VEECO INSTRUMENTS INC COMMON STOCK USD 0.01	11,400.00	263,787.22	353,742.00
92663R105	VIEMED HEALTHCARE INC COMMON STOCK USD 0	9,700.00	91,241.11	76,145.00
927107409	VILLAGE SUPER MARKET INC COMMON STOCK USD 0	3,100.00	72,729.73	81,313.00
928298108	VISHAY INTERTECHNOLOGY INC COMMON STOCK USD 0.1	16,500.00	435,662.34	395,505.00
92835K103	VISHAY PRECISION GROUP INC COMMON STOCK USD	3,500.00	145,345.96	119,245.00
92846Q107	VITA COCO CO INC/THE COMMON STOCK USD 0.01	7,300.00	204,955.18	187,245.00
942749102	WATTS WATER TECHNOLOGIES INC COMMON STOCK USD 0.1	2,500.00	448,338.60	520,850.00
Y95308105	WAVE LIFE SCIENCES LTD COMMON STOCK USD 0	17,300.00	89,010.38	87,365.00
929236107	WD-40 CO COMMON STOCK USD 0.001	2,100.00	372,268.89	502,047.00
948849104	WEIS MARKETS INC COMMON STOCK USD 0	3,900.00	221,818.52	249,444.00
957090103	WESTAMERICA BANCORP COMMON STOCK USD 0	5,300.00	327,887.39	298,973.00
974250102	WINMARK CORP COMMON STOCK USD 0	700.00	135,822.30	292,285.00
985817105	YELP INC COMMON STOCK USD 0.000001	8,900.00	389,425.04	421,326.00
987184108	YORK WATER CO/THE COMMON STOCK USD 0	4,400.00	200,995.03	169,928.00
48121L825	JPMORGAN SMALL CAP GROWTH FUND OPEN-END FUND USD	2,705,988.28	80,792,157.62	53,903,286.54
AAU9942Q9	PRUDENTIAL TRUST COMPANY COLLECTIVE TRUST	1,261,588.25	218,275,850.68	232,851,342.55
922908884	VANGUARD EXTENDED MARKET INDEX FUND OPEN-END FUND	729,588.09	100,537,819.18	90,965,043.06
922908355	VANGUARD TOTAL STOCK MARKET INDEX FUND OPEN-END	1,282,973.55	184,010,676.10	277,956,211.26
00766T100	AECOM COMMON STOCK USD 0.01	30,360.00	1,135,302.44	2,806,174.80
N00985106	AERCAP HOLDINGS NV COMMON STOCK USD 0.01	41,569.00	1,601,396.71	3,089,408.08
009158106	AIR PRODUCTS AND CHEMICALS INC COMMON STOCK USD 1	10,328.00	2,858,138.22	2,827,806.40
020002101	ALLSTATE CORP/THE COMMON STOCK USD 0.01	18,038.00	2,158,945.51	2,524,959.24
02079K107	ALPHABET INC COMMON STOCK USD 0.001	23,497.00	2,485,844.85	3,311,432.21
025816109	AMERICAN EXPRESS CO COMMON STOCK USD 0.2	9,708.00	789,613.36	1,818,696.72
026874784	AMERICAN INTERNATIONAL GROUP INC COMMON STOCK USD	41,965.00	1,408,697.67	2,843,128.75
G6095L109	APTIV PLC COMMON STOCK USD 0.01	23,883.00	2,211,891.25	2,142,782.76
03852U106	ARAMARK COMMON STOCK USD 0.01	87,000.00	2,149,361.81	2,444,700.00
05329W102	AUTONATION INC COMMON STOCK USD 0.01	10,826.00	1,707,909.41	1,625,848.68
05352A100	AVANTOR INC COMMON STOCK USD 0.01	130,002.00	3,098,559.28	2,967,945.66
G0750C108	AXALTA COATING SYSTEMS LTD COMMON STOCK USD 1	95,833.00	2,769,049.47	3,255,447.01
G0692U109	AXIS CAPITAL HOLDINGS LTD COMMON STOCK USD 0.0125	31,024.00	1,591,397.59	1,717,798.88
084670702	BERKSHIRE HATHAWAY INC COMMON STOCK USD 0.0033	7,059.00	1,999,896.47	2,517,662.94
11135F101	BROADCOM INC COMMON STOCK USD	5,154.00	1,510,187.66	5,753,152.50
05605H100	BWX TECHNOLOGIES INC COMMON STOCK USD 0.01	43,976.00	2,313,507.79	3,374,278.48
127190304	CACI INTERNATIONAL INC COMMON STOCK USD 0.1	8,373.00	2,405,541.67	2,711,679.78
15189T107	CENTERPOINT ENERGY INC COMMON STOCK USD 0.01	80,648.00	1,927,613.83	2,304,113.36
H1467J104	CHUBB LTD COMMON STOCK USD 24.15	10,066.00	1,554,639.53	2,274,916.00
192446102	COGNIZANT TECHNOLOGY SOLUTIONS CORP COMMON STOCK	37,623.00	2,513,950.12	2,841,665.19
20030N101	COMCAST CORP COMMON STOCK USD 0.01	55,370.00	2,136,124.08	2,427,974.50
22002T108	COPT DEFENSE PROPERTIES REIT USD 0.01	52,321.00	1,375,438.20	1,340,987.23
G2550810A	CRH PLC COMMON STOCK USD 0.32	54,698.00	2,551,556.38	3,782,913.68
229663109	CUBESMART REIT USD 0.01	45,069.00	1,823,796.19	2,088,948.15
26614N102	DUPONT DE NEMOURS INC COMMON STOCK USD 0.01	23,016.00	1,799,903.40	1,770,620.88
285512109	ELECTRONIC ARTS INC COMMON STOCK USD 0.01	21,131.00	2,604,550.26	2,890,932.11
28618M106	ELEMENT SOLUTIONS INC COMMON STOCK USD 0.01	115,861.00	1,221,178.41	2,681,023.54
036752103	ELEVANCE HEALTH INC COMMON STOCK USD 0.01	5,310.00	1,020,496.33	2,503,983.60
29250N105	ENBRIDGE INC COMMON STOCK CAD 0	49,920.00	1,947,191.36	1,798,118.40
29364G103	ENTERGY CORP COMMON STOCK USD 0.01	26,955.00	3,147,788.15	2,727,576.45
30161N101	EXELON CORP COMMON STOCK USD 0	64,201.00	2,148,789.11	2,304,815.90
31620M106	FIDELITY NATIONAL INFORMATION SERVICES INC COMMON	45,808.00	3,801,658.93	2,751,686.56
406216101	HALLIBURTON CO COMMON STOCK USD 2.5	73,484.00	2,654,525.12	2,656,446.60
42809H107	HESS CORP COMMON STOCK USD 1	24,688.00	1,274,054.40	3,559,022.08
44267T102	HOWARD HUGHES HOLDINGS INC COMMON STOCK USD	24,223.00	1,785,999.35	2,072,277.65
444859102	HUMANA INC COMMON STOCK USD 0.1666666	3,969.00	1,677,733.59	1,817,047.89
445658107	JB HUNT TRANSPORT SERVICES INC COMMON STOCK USD	15,350.00	1,782,478.30	3,066,009.00
47233W109	JEFFERIES FINANCIAL GROUP INC COMMON STOCK USD 1	76,854.00	1,582,748.13	3,105,670.14
49271V100	KEURIG DR PEPPER INC COMMON STOCK USD 0.01	86,512.00	2,660,932.66	2,882,579.84
498894104	KNIFE RIVER CORP COMMON STOCK USD 0.01	44,932.00	2,012,348.77	2,973,599.76
517834107	LAS VEGAS SANDS CORP COMMON STOCK USD 0.001	60,235.00	2,610,620.48	2,964,164.35
536797103	LITHIA MOTORS INC COMMON STOCK USD 0	6,365.00	1,905,290.98	2,095,867.20
G5509L101	LIVANOVA PLC COMMON STOCK USD 1	26,033.00	1,575,239.87	1,346,947.42
55261F104	M&T BANK CORP COMMON STOCK USD 0.5	13,737.00	2,185,209.36	1,883,067.96
552690109	MDU RESOURCES GROUP INC COMMON STOCK USD 1	79,673.00	1,577,281.88	1,577,525.40
G5960L103	MEDTRONIC PLC COMMON STOCK USD 0.1	28,257.00	2,289,571.48	2,327,811.66
58933Y105	MERCK & CO INC COMMON STOCK USD 0.5	22,563.00	1,705,808.75	2,459,818.26
595017104	MICROCHIP TECHNOLOGY INC COMMON STOCK USD 0.001	28,926.00	967,673.89	2,608,546.68
68389X105	ORACLE CORP COMMON STOCK USD 0.01	31,929.00	1,737,503.56	3,366,274.47

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718172109	PHILIP MORRIS INTERNATIONAL INC COMMON STOCK USD 0	26,989.00	2,766,669.83	2,539,125.12
718546104	PHILLIPS 66 COMMON STOCK USD	21,860.00	1,745,129.22	2,910,440.40
723484101	PINNACLE WEST CAPITAL CORP COMMON STOCK USD 0	33,597.00	2,339,314.01	2,413,608.48
723787107	PIONEER NATURAL RESOURCES CO COMMON STOCK 0.01	13,996.00	2,221,765.43	3,147,420.48
74460D109	PUBLIC STORAGE REIT USD 0.1	6,386.00	1,749,471.36	1,947,730.00
747525103	QUALCOMM INC COMMON STOCK USD 0.0001	22,912.00	2,082,701.70	3,313,762.56
G8068L108	SHARKNINJA INC COMMON STOCK	38,121.00	1,642,100.64	1,950,651.57
83088M102	SKYWORKS SOLUTIONS INC COMMON STOCK USD 0.25	23,274.00	2,487,282.18	2,616,463.08
854502101	STANLEY BLACK & DECKER INC COMMON STOCK USD 2.5	26,774.00	2,761,197.63	2,626,529.40
872590104	T-MOBILE US INC COMMON STOCK USD 0.0001	14,751.00	2,049,803.47	2,365,027.83
023586506	U-HAUL HOLDING CO COMMON STOCK USD 0.001	32,411.00	1,788,252.02	2,283,030.84
81282V100	UNITED PARKS & RESORTS INC COMMON STOCK USD 0.01	19,728.00	531,551.59	1,042,230.24
91324P102	UNITEDHEALTH GROUP INC COMMON STOCK USD 0.01	5,512.00	1,132,823.41	2,901,902.64
902973304	US BANCORP COMMON STOCK USD 0.01	53,148.00	2,250,355.37	2,300,245.44
92537N108	VERTIV HOLDINGS CO	216,591.00	3,757,254.30	10,402,865.73
29430C102	VESTIS CORP COMMON STOCK USD 0.01	85,650.50	1,493,451.56	1,901,651.57
925652109	VICI PROPERTIES INC REIT	113,150.00	2,539,634.18	3,607,222.00
949746101	WELLS FARGO & CO COMMON STOCK USD 1.666	35,765.00	1,117,576.99	1,760,353.30
G96629103	WILLIS TOWERS WATSON PLC	11,304.00	1,776,015.33	2,726,524.80
983134107	WYNN RESORTS LTD COMMON STOCK USD 0.01	30,770.00	2,884,889.17	2,803,454.70
00774MAX3	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL	950,000.00	778,230.50	827,762.12
015271AV1	ALEXANDRIA REAL ESTATE EQUITIES INC CALLABLE NOTES	215,000.00	212,386.00	167,717.45
02008JAC0	ALLY AUTO RECEIVABLES TRUST 2022-1 A3 3.31%	454,533.31	454,445.31	447,905.40
02377LAA2	AMERICAN AIRLINES 2019-1 CLASS AA PASS THROUGH	113,419.88	113,419.88	99,274.35
025537AK7	AMERICAN ELECTRIC POWER CO INC NOTES FIXED 2.031%	350,000.00	353,132.50	347,124.93
03027XBS8	AMERICAN TOWER CORP CALLABLE NOTES FIXED 2.3%	350,000.00	348,054.00	289,748.54
03066RAC9	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST 2021-2	120,661.42	119,188.25	119,405.32
03065WAD7	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST 2022-2	400,000.00	399,920.28	396,114.76
03067BAB5	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST 2023-1	399,521.20	399,518.84	399,547.53
037735CX3	APPALACHIAN POWER CO CALLABLE NOTES FIXED 4.5%	565,000.00	476,475.65	477,706.29
040555DC5	ARIZONA PUBLIC SERVICE CO CALLABLE NOTES FIXED	170,000.00	103,897.20	104,753.08
00206RKH4	AT&T INC CALLABLE NOTES FIXED 2.25% 01/FEB/2032	280,000.00	277,685.30	231,628.61
00206RMM1	AT&T INC CALLABLE NOTES FIXED 2.55% 01/DEC/2033	560,000.00	421,226.40	456,860.18
00206RLV2	AT&T INC CALLABLE NOTES FIXED 3.65% 15/SEP/2059	1,040,000.00	709,956.00	748,577.32
00206RMN9	AT&T INC CALLABLE NOTES FIXED 3.8% 01/DEC/2057 USD	385,000.00	274,258.60	287,473.86
06051GHZ5	BANK OF AMERICA CORP CALLABLE MEDIUM TERM NOTE	555,000.00	472,271.70	477,246.36
06051GJF7	BANK OF AMERICA CORP CALLABLE MEDIUM TERM NOTE	205,000.00	160,908.60	167,986.84
06051GJB6	BANK OF AMERICA CORP CALLABLE NOTES VARIABLE	250,000.00	238,105.00	215,769.01
06051GKA6	BANK OF AMERICA CORP CALLABLE NOTES VARIABLE	655,000.00	656,106.95	535,519.60
06051GKC2	BANK OF AMERICA CORP CALLABLE NOTES VARIABLE	280,000.00	199,976.00	222,172.38
06051GKD0	BANK OF AMERICA CORP CALLABLE NOTES VARIABLE	475,000.00	393,803.50	394,576.65
06738ECE3	BARCLAYS PLC CALLABLE NOTES VARIABLE 02/NOV/2033	295,000.00	295,383.50	330,889.34
06738EBS3	BARCLAYS PLC CALLABLE NOTES VARIABLE 10/MAR/2042	370,000.00	271,111.95	277,648.18
06738EBV6	BARCLAYS PLC CALLABLE NOTES VARIABLE 24/NOV/2032	1,280,000.00	1,086,345.70	1,050,927.90
06738ECH6	BARCLAYS PLC CALLABLE NOTES VARIABLE 27/JUN/2034	600,000.00	588,234.30	640,657.70
05526DBR5	BAT CAPITAL CORP CALLABLE NOTES FIXED 2.259%	280,000.00	279,355.77	250,769.40
054989AD0	BAT CAPITAL CORP CALLABLE NOTES FIXED 7.081%	775,000.00	722,098.50	831,506.20
055979AC2	BMW VEHICLE LEASE TRUST 2023-2 2023-2 A3 5.99%	520,000.00	519,989.44	527,525.49
05602RAD3	BMW VEHICLE OWNER TRUST 2022-A 2022-A A3 3.21%	248,953.12	248,940.17	245,438.87
161175BA1	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER	875,000.00	831,600.00	862,719.86
161175BN3	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER	310,000.00	276,613.00	276,079.14
161175BT0	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER	595,000.00	435,855.35	461,158.33
161175BV5	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER	1,210,000.00	820,932.55	790,063.29
172967ND9	CITIGROUP INC CALLABLE NOTES VARIABLE 03/NOV/2025	150,000.00	150,000.00	144,334.35
172967MP3	CITIGROUP INC CALLABLE NOTES VARIABLE 31/MAR/2031	675,000.00	752,358.79	646,474.01
12598AAC4	CNH EQUIPMENT TRUST 2021-A 2021-A A3 0.4%	189,335.57	187,040.33	184,643.51
12664QAC8	CNH EQUIPMENT TRUST 2023-A 2023-A A3 4.81%	445,000.00	444,925.02	444,466.09
210518DJ2	CONSUMERS ENERGY CO CALLABLE BOND FIXED 2.5%	152,000.00	148,973.33	93,330.70
22822VAV3	CROWN CASTLE INC CALLABLE NOTES FIXED 1.05%	1,130,000.00	1,006,784.80	1,019,882.62
24703DBH3	DELL INTERNATIONAL LLC / EMC CORP CALLABLE NOTES	100,000.00	99,963.00	72,728.35
251526CF4	DEUTSCHE BANK AG/NEW YORK NY CALLABLE NOTES	300,000.00	232,338.00	252,335.09
251526CP2	DEUTSCHE BANK AG/NEW YORK NY CALLABLE NOTES	130,000.00	130,000.00	118,927.24
251526CT4	DEUTSCHE BANK AG/NEW YORK NY CALLABLE NOTES	155,000.00	144,968.21	159,630.29
251526CU1	DEUTSCHE BANK AG/NEW YORK NY CALLABLE NOTES	395,000.00	395,000.00	416,271.54
25160PAH0	DEUTSCHE BANK AG/NEW YORK NY CALLABLE NOTES	295,000.00	295,000.00	270,993.81
233331BG1	DTE ENERGY CO CALLABLE NOTES FIXED 1.05%	510,000.00	510,126.90	480,631.65
26442CAE4	DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED	650,000.00	692,575.00	706,388.25

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26442CAB0	DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED 6%	230,000.00	242,429.20	247,623.55
26442RAD3	DUKE ENERGY PROGRESS LLC CALLABLE BOND FIXED 4.15%	360,000.00	393,873.30	307,404.11
26444BAB0	DUKE ENERGY PROGRESS NC STORM FUNDING LLC NOTES	1,010,000.00	1,009,982.53	816,800.88
263534CN7	EIDP INC CALLABLE NOTES FIXED 1.7% 15/JUL/2025 USD	280,000.00	283,396.30	265,600.33
29250NBR5	ENBRIDGE INC CALLABLE NOTES FIXED 5.7% 08/MAR/2033	635,000.00	637,463.80	661,362.24
29273RAJ8	ENERGY TRANSFER LP CALLABLE BOND FIXED 7.5%	515,000.00	538,502.10	597,346.53
29366MAC2	ENTERGY ARKANSAS LLC CALLABLE BOND FIXED 3.35%	235,000.00	234,881.25	170,622.51
29364GAL7	ENTERGY CORP CALLABLE NOTES FIXED 2.8% 15/JUN/2030	135,000.00	134,606.35	118,968.62
29364WBA5	ENTERGY LOUISIANA LLC CALLABLE BOND FIXED 4%	237,000.00	257,863.83	221,103.14
31335BC38	FHLMCGLD MORTPASS 3% 01/APR/2047 G6 PN# G60990	412,428.15	412,414.65	368,656.95
31335BXV3	FHLMCGLD MORTPASS 3% 01/AUG/2048 G6 PN# G61592	273,051.79	271,259.89	246,625.80
31307UZN1	FHLMCGLD MORTPASS 3% 01/NOV/2032 J3 PN# J37949	42,679.45	42,412.70	40,838.87
31335BM60	FHLMCGLD MORTPASS 3.5% 01/JAN/2048 G6 PN# G61281	264,839.82	267,651.67	247,805.76
3132XXY26	FHLMCGLD MORTPASS 4% 01/APR/2048 Q5 PN# Q55227	165,624.95	170,645.49	159,668.85
31620RAL9	FIDELITY NATIONAL FINANCIAL INC CALLABLE NOTES	250,000.00	249,425.00	159,098.58
31680EAB7	FIFTH THIRD AUTO TRUST 2023-1 2023-1 A2A 5.8%	355,000.00	354,992.30	355,578.22
341081FQ5	FLORIDA POWER & LIGHT CO CALLABLE BOND FIXED 3.95%	215,000.00	244,763.85	183,281.21
34528LAD7	FORD CREDIT AUTO LEASE TRUST 2022-A 2022-A A3	349,144.14	349,101.96	347,568.84
344928AD8	FORD CREDIT AUTO OWNER TRUST 2023-A 2023-A A3	490,000.00	489,948.89	488,255.26
36265MAC9	GM FINANCIAL AUTOMOBILE LEASING TRUST 2022-1	336,766.22	333,194.52	334,637.69
380130AD6	GM FINANCIAL AUTOMOBILE LEASING TRUST 2022-3	419,265.72	419,227.02	416,732.68
36241LX84	GNMA I MORTPASS 3.5% 15/SEP/2041 SP PN# 783403	68,525.85	72,123.45	64,641.36
36179VKK5	GNMA II MORTPASS 2.5% 20/APR/2050 SF PN# MA6598	710,321.16	669,255.73	624,199.66
36179W2U1	GNMA II MORTPASS 2.5% 20/APR/2052 SF PN# MA7987	1,010,116.25	930,411.76	883,927.29
36179WJR0	GNMA II MORTPASS 2.5% 20/JUL/2051 SF PN# MA7472	774,901.27	804,323.32	678,800.28
36179WG36	GNMA II MORTPASS 2.5% 20/JUN/2051 SF PN# MA7418	749,848.69	775,036.25	656,544.01
36179WR26	GNMA II MORTPASS 2.5% 20/NOV/2051 SF PN# MA7705	444,099.78	459,330.99	388,729.33
3617VQFP6	GNMA II MORTPASS 3% 20/AUG/2051 SF PN# CE1974	553,986.55	585,566.33	507,929.16
36179WTZ1	GNMA II MORTPASS 3% 20/DEC/2051 SF PN# MA7768	1,099,525.42	1,143,678.24	996,283.37
36179WG44	GNMA II MORTPASS 3% 20/JUN/2051 SF PN# MA7419	658,039.58	691,290.40	597,836.32
36179W7K8	GNMA II MORTPASS 3% 20/JUN/2052 SF PN# MA8098	494,010.12	469,309.61	447,573.35
36179X5C6	GNMA II MORTPASS 3% 20/JUN/2053 SF PN# MA8943	1,526,475.66	1,305,852.22	1,386,187.86
36179TEZ4	GNMA II MORTPASS 3.5% 20/AUG/2047 SF PN# MA4652	43,243.30	45,103.11	40,756.02
36179WVW5	GNMA II MORTPASS 3.5% 20/JAN/2052 SF PN# MA7829	429,117.72	448,964.41	399,669.28
36179TJX4	GNMA II MORTPASS 3.5% 20/OCT/2047 SF PN# MA4778	93,976.31	97,487.61	88,556.52
36179TQQ1	GNMA II MORTPASS 4% 20/JAN/2048 SF PN# MA4963	149,065.79	156,066.68	144,017.14
36179WZC5	GNMA II MORTPASS 4% 20/MAR/2052 SF PN# MA7939	564,385.60	589,606.58	538,880.41
36179VFS4	GNMA II MORTPASS 4.5% 20/FEB/2050 SF PN# MA6477	112,087.21	119,063.38	110,793.36
36179XX50	GNMA II MORTPASS 5% 20/APR/2053 SF PN# MA8800	1,299,033.65	1,290,407.25	1,291,890.03
36179VFT2	GNMA II MORTPASS 5% 20/FEB/2050 SF PN# MA6478	26,653.40	28,248.44	26,898.03
36179VDS6	GNMA II MORTPASS 5% 20/JAN/2050 SF PN# MA6413	165,609.52	177,098.68	166,861.78
36179VHW3	GNMA II MORTPASS 5% 20/MAR/2050 SF PN# MA6545	17,445.49	18,770.27	17,610.17
36202FTM8	GNMA II MORTPASS 5% 20/MAY/2041 SF PN# 005056	13,102.77	14,196.09	13,359.53
36179YAS3	GNMA II MORTPASS 5.5% 20/JUL/2053 SF PN# MA9017	1,304,540.07	1,290,475.49	1,313,431.44
38141GXA7	GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES	230,000.00	210,912.30	208,768.89
38141GYA6	GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES	540,000.00	539,981.60	497,987.40
38141GYG3	GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES	405,000.00	405,000.00	367,321.83
023551AJ3	HESS CORP CALLABLE NOTES FIXED 7.3% 15/AUG/2031	1,410,000.00	1,556,061.90	1,629,279.28
43815BAC4	HONDA AUTO RECEIVABLES 2022-1 OWNER TRUST 2022-1	448,915.68	448,848.17	436,939.19
437927AC0	HONDA AUTO RECEIVABLES 2023-2 OWNER TRUST 2023-2	505,000.00	504,918.19	507,469.75
47787JAC2	JOHN DEERE OWNER TRUST 2022 2022-A A3 2.32%	405,619.99	401,658.52	396,560.14
47800AAC4	JOHN DEERE OWNER TRUST 2022-B 2022-B A3 3.74%	455,000.00	454,956.55	447,653.57
46647PCT1	JPMORGAN CHASE & CO CALLABLE NOTES VARIABLE	200,000.00	187,564.00	192,557.19
491674BM8	KENTUCKY UTILITIES CO CALLABLE BOND FIXED 3.3%	270,000.00	275,852.10	198,461.58
494550BW5	KINDER MORGAN ENERGY PARTNERS LP CALLABLE NOTES	140,000.00	131,887.00	131,402.36
539439AW9	LLOYDS BANKING GROUP PLC CALLABLE NOTES VARIABLE	1,075,000.00	1,164,505.85	1,230,325.61
570535AX2	MARKEL GROUP INC CALLABLE NOTES FIXED 3.45%	735,000.00	507,255.67	525,202.39
570535AT1	MARKEL GROUP INC CALLABLE NOTES FIXED 5%	600,000.00	519,732.00	560,246.75
58769KAD6	MERCEDES-BENZ AUTO LEASE TRUST 2021-B 2021-B A3	55,439.03	55,434.85	55,334.12
606822BX1	MITSUBISHI UFJ FINANCIAL GROUP INC CALLABLE NOTES	395,000.00	310,446.30	328,317.25
606822CD4	MITSUBISHI UFJ FINANCIAL GROUP INC CALLABLE NOTES	235,000.00	192,124.25	201,678.64
606822BN3	MITSUBISHI UFJ FINANCIAL GROUP INC NOTES FIXED	195,000.00	204,826.05	188,363.22
615369AU9	MOODY'S CORP CALLABLE NOTES FIXED 2.55%	230,000.00	189,993.80	132,601.94
617446R3	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE VARIABLE	415,000.00	412,216.75	398,682.50
61744YAK4	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE VARIABLE	415,000.00	432,213.10	396,550.46
61747YED3	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE VARIABLE	280,000.00	226,450.00	228,611.94
636180BN0	NATIONAL FUEL GAS CO CALLABLE NOTES FIXED 3.95%	285,000.00	288,824.80	271,455.96

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636274AE2	NATIONAL GRID PLC CALLABLE NOTES FIXED 5.809%	1,380,000.00	1,383,793.10	1,452,969.85
63743HEY4	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	250,000.00	249,772.50	241,493.43
63743HFF4	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	355,000.00	354,524.30	358,568.75
780097BM2	NATWEST GROUP PLC CALLABLE NOTES VARIABLE	1,325,000.00	1,283,593.75	1,292,548.34
665859AX2	NORTHERN TRUST CORP CALLABLE NOTES FIXED 6.125%	295,000.00	293,955.70	317,343.05
68268NAD5	ONEOK PARTNERS LP CALLABLE NOTES FIXED 6.85%	200,000.00	205,230.00	220,805.48
695114DA3	PACIFICORP CALLABLE BOND FIXED 5.5% 15/MAY/2054	1,245,000.00	1,183,258.66	1,225,213.23
718172DB2	PHILIP MORRIS INTERNATIONAL INC CALLABLE NOTES	1,500,000.00	1,522,200.00	1,540,235.60
693475BC8	PNC FINANCIAL SERVICES GROUP INC/THE CALLABLE BOND	805,000.00	632,475.00	644,628.38
69363PAA8	PSNH FUNDING LLC 3 2018-1 A1 3.094% 01/FEB/2026	12,052.78	12,052.51	12,022.92
74762EAF9	QUANTA SERVICES INC CALLABLE NOTES FIXED 2.9%	435,000.00	442,177.05	382,758.92
74762EAJ1	QUANTA SERVICES INC CALLABLE NOTES FIXED 3.05%	270,000.00	268,596.00	198,229.72
698299BK9	REPUBLIC OF PANAMA CALLABLE BOND FIXED 3.16%	110,000.00	109,980.20	93,527.50
761713BA3	REYNOLDS AMERICAN INC CALLABLE NOTES FIXED 5.7%	235,000.00	294,674.30	231,581.06
775109BG5	ROGERS COMMUNICATIONS INC CALLABLE NOTES FIXED	825,000.00	650,025.75	690,128.64
816851BN8	SEMPRA CALLABLE NOTES FIXED 3.3% 01/APR/2025 USD	480,000.00	479,150.40	468,377.27
857477BE2	STATE STREET CORP CALLABLE NOTES VARIABLE	325,000.00	344,427.75	316,830.32
87612GAA9	TARGA RESOURCES CORP CALLABLE NOTES FIXED 4.2%	355,000.00	306,641.90	327,203.73
87971MBW2	TELUS CORP CALLABLE NOTES FIXED 3.4% 13/MAY/2032	250,000.00	249,282.50	222,972.96
89239KAC5	TOYOTA AUTO RECEIVABLES 2022-A OWNER TRUST 2022-A	296,409.74	296,359.35	288,410.53
3140XAWD0	UMBS MORTPASS 2% 01/APR/2051 CL PN# FM6943	688,952.72	700,901.75	572,706.62
3140XGW21	UMBS MORTPASS 2% 01/APR/2051 CL PN# FS1564	607,363.66	508,002.75	497,962.65
3140X8YA9	UMBS MORTPASS 2% 01/DEC/2035 CI PN# FM5204	206,850.35	213,476.02	186,906.00
3132DPBD9	UMBS MORTPASS 2% 01/FEB/2052 CL PN# SD1836	1,190,477.85	1,006,470.19	980,812.43
3140X9EK7	UMBS MORTPASS 2% 01/JAN/2036 CI PN# FM5537	604,522.29	632,292.51	546,248.66
3140XJ4T7	UMBS MORTPASS 2% 01/JAN/2052 CL PN# FS3533	1,234,975.31	1,039,308.92	1,013,806.21
3140XMZF6	UMBS MORTPASS 2% 01/JAN/2052 CL PN# FS6141	772,311.20	596,851.75	636,729.37
3140XKES5	UMBS MORTPASS 2% 01/JUL/2051 CL PN# FS3744	1,432,589.63	1,181,214.93	1,177,348.60
3133L8CZ6	UMBS MORTPASS 2% 01/MAR/2036 CI PN# RC1888	748,046.77	775,981.64	675,925.10
3140XAH47	UMBS MORTPASS 2% 01/MAR/2051 CL PN# FM6550	1,079,650.55	1,094,833.15	898,229.03
3140KKYT5	UMBS MORTPASS 2.5% 01/AUG/2050 CL PN# BQ0721	500,991.64	528,781.00	429,177.12
3140X7QF9	UMBS MORTPASS 2.5% 01/AUG/2050 CL PN# FM4053	698,818.26	726,968.67	603,448.50
3140M2PG1	UMBS MORTPASS 2.5% 01/FEB/2052 CL PN# BU1322	1,401,793.70	1,198,095.54	1,194,202.20
3140QNE73	UMBS MORTPASS 2.5% 01/FEB/2052 CL PN# CB2857	1,034,108.27	885,939.95	889,107.59
3133A7KT5	UMBS MORTPASS 2.5% 01/JUL/2050 CL PN# QB1206	367,608.03	386,792.60	315,547.17
3133L7SJ7	UMBS MORTPASS 2.5% 01/JUN/2035 CI PN# RC1421	169,388.77	177,964.10	157,019.25
31418DZ88	UMBS MORTPASS 2.5% 01/JUN/2041 CT PN# MA4366	1,015,107.90	1,055,870.83	904,523.20
3140KGR62	UMBS MORTPASS 2.5% 01/JUN/2050 CL PN# BP8608	375,033.44	393,433.51	322,091.54
3140QDUR3	UMBS MORTPASS 2.5% 01/JUN/2050 CL PN# CA5991	589,093.85	613,946.26	507,019.86
3140XBCL2	UMBS MORTPASS 2.5% 01/MAY/2051 CL PN# FM7274	747,249.27	780,291.70	645,582.01
3132DNFA6	UMBS MORTPASS 2.5% 01/MAY/2052 CL PN# SD1061	329,657.65	293,086.26	283,157.96
31418D6M9	UMBS MORTPASS 2.5% 01/NOV/2041 CT PN# MA4475	432,052.67	450,038.53	383,278.49
3133KYV55	UMBS MORTPASS 2.5% 01/NOV/2041 CT PN# RB5136	798,211.81	829,142.52	710,771.54
3140XLD62	UMBS MORTPASS 2.5% 01/NOV/2051 CL PN# FS4624	647,903.95	551,831.96	554,827.84
3133AXUH3	UMBS MORTPASS 2.5% 01/NOV/2051 CL PN# QD1484	635,579.95	576,193.92	547,697.41
3140X8EL7	UMBS MORTPASS 2.5% 01/OCT/2050 CL PN# FM4638	154,012.81	161,689.40	131,784.04
3140XCXR4	UMBS MORTPASS 2.5% 01/OCT/2051 CL PN# FM8787	596,264.56	515,862.02	511,582.80
3133KYVT3	UMBS MORTPASS 2.5% 01/SEP/2041 CT PN# RB5126	1,052,028.42	1,088,575.51	936,894.63
3140QEWMO	UMBS MORTPASS 2.5% 01/SEP/2050 CL PN# CA6951	378,033.80	398,766.61	324,066.07
3140QEL34	UMBS MORTPASS 3% 01/AUG/2050 CL PN# CA6645	544,635.31	585,908.46	486,016.39
3140J5H44	UMBS MORTPASS 3% 01/DEC/2046 CL PN# BM1150	184,215.41	180,706.84	168,045.32
3140XJMV2	UMBS MORTPASS 3% 01/JUL/2052 CL PN# FS3071	861,217.00	783,976.61	770,508.16
3140F5QW6	UMBS MORTPASS 3% 01/JUN/2046 CL PN# BC9468	202,219.56	210,192.82	184,845.45
3140QK5R5	UMBS MORTPASS 3% 01/JUN/2051 CL PN# CB0855	361,337.18	384,711.16	320,686.22
3140XBFT2	UMBS MORTPASS 3% 01/MAY/2051 CL PN# FM7377	437,788.62	467,407.78	391,987.91
3138WJGH5	UMBS MORTPASS 3% 01/NOV/2046 CL PN# AS8299	209,896.94	210,917.20	191,096.06
3140XDZ74	UMBS MORTPASS 3% 01/NOV/2051 CL PN# FM9765	710,663.83	743,309.98	629,929.77
3140JXKV9	UMBS MORTPASS 3% 01/OCT/2034 CI PN# BQ3007	173,471.51	178,269.07	164,663.64
3140F0JJ4	UMBS MORTPASS 3% 01/OCT/2046 CL PN# BC4764	183,772.73	188,295.31	167,174.19
3140X8G68	UMBS MORTPASS 3% 01/OCT/2050 CL PN# FM4720	366,429.96	392,756.85	327,616.06
3138EKFT7	UMBS MORTPASS 3.5% 01/JAN/2028 CI PN# AL2877	40,280.35	43,181.79	39,325.78
3140EUFH7	UMBS MORTPASS 3.5% 01/JAN/2046 CL PN# BC0167	295,460.96	309,802.17	277,296.56
3140Q7AD9	UMBS MORTPASS 3.5% 01/JUL/2037 CT PN# CA0003	113,565.77	113,477.07	108,653.78
3138X0YX0	UMBS MORTPASS 3.5% 01/JUL/2043 CL PN# AU1625	61,888.33	65,155.51	58,179.71
3138WK2E4	UMBS MORTPASS 3.5% 01/JUN/2037 CT PN# AS9772	162,037.49	169,278.55	154,607.44
3140XBR69	UMBS MORTPASS 3.5% 01/JUN/2051 CL PN# FM7708	571,099.09	611,076.03	526,020.81
3138WJ5H7	UMBS MORTPASS 3.5% 01/MAR/2047 CL PN# AS8947	34,402.87	35,397.35	32,146.96

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3138WG6G4	UMBS MORTPASS 3.5% 01/MAY/2046 CL PN# AS7170	26,696.06	28,187.39	24,945.54
3138WHBL5	UMBS MORTPASS 3.5% 01/MAY/2046 CL PN# AS7242	88,092.51	93,210.65	82,316.05
3140QN2U5	UMBS MORTPASS 3.5% 01/MAY/2052 CL PN# CB3486	629,583.40	583,250.01	578,388.59
3140FQSB73	UMBS MORTPASS 3.5% 01/NOV/2046 CL PN# BE5041	98,992.01	102,070.04	92,501.62
31417C4N2	UMBS MORTPASS 3.5% 01/SEP/2042 CL PN# AB6228	54,884.34	58,899.54	51,930.76
3140GXFV8	UMBS MORTPASS 3.5% 01/SEP/2047 CL PN# BH8279	61,744.24	61,464.47	57,943.00
3140JAKH0	UMBS MORTPASS 4% 01/FEB/2049 CL PN# BM5695	367,496.56	397,413.08	353,526.68
3138WFCE1	UMBS MORTPASS 4% 01/JUL/2045 CL PN# AS5469	179,021.77	191,484.64	172,809.81
3138YR4S4	UMBS MORTPASS 4% 01/JUL/2045 CL PN# AZ0832	244,935.45	261,552.73	236,438.12
3140FQT23	UMBS MORTPASS 4% 01/JUL/2046 CL PN# BE5068	93,585.17	98,801.90	90,337.77
3133KYW70	UMBS MORTPASS 4% 01/JUN/2042 CT PN# RB5170	1,150,129.53	1,160,193.17	1,106,162.83
3140MQB65	UMBS MORTPASS 4% 01/JUN/2052 CL PN# BV9960	1,263,037.67	1,213,305.56	1,201,176.57
3140H1V23	UMBS MORTPASS 4% 01/MAR/2048 CL PN# BJ0632	119,819.45	124,192.29	115,512.68
3140J75W1	UMBS MORTPASS 4% 01/NOV/2044 CL PN# BM3560	185,427.75	192,802.37	178,995.23
3140QCCF1	UMBS MORTPASS 4% 01/NOV/2049 CL PN# CA4569	296,379.28	314,439.88	284,623.41
3140XJXW8	UMBS MORTPASS 4% 01/SEP/2052 CL PN# FS3392	1,218,357.54	1,168,100.30	1,153,905.17
31418BCG9	UMBS MORTPASS 4.5% 01/APR/2034 CT PN# MA1870	27,444.33	29,625.82	27,365.08
3140Q8WZ4	UMBS MORTPASS 4.5% 01/APR/2048 CL PN# CA1563	40,964.46	42,751.22	40,261.11
31418CNT7	UMBS MORTPASS 4.5% 01/AUG/2047 CL PN# MA3101	32,860.92	34,108.63	32,530.62
3138WLC27	UMBS MORTPASS 4.5% 01/JUL/2047 CL PN# AS9988	32,337.52	33,919.01	31,958.59
3140Q9H97	UMBS MORTPASS 4.5% 01/JUL/2048 CL PN# CA2055	80,462.31	83,762.52	79,436.99
3140X4NY8	UMBS MORTPASS 4.5% 01/JUL/2048 CL PN# FM1306	95,311.15	101,357.44	94,549.42
3140XLTAE	UMBS MORTPASS 4.5% 01/JUN/2053 CL PN# FS5044	1,280,522.65	1,229,701.92	1,250,179.37
3132E0VU3	UMBS MORTPASS 4.5% 01/MAY/2053 CL PN# SD4227	1,319,683.66	1,279,268.35	1,281,032.83
3140QB2E7	UMBS MORTPASS 4.5% 01/OCT/2049 CL PN# CA4372	195,179.30	207,545.72	192,048.65
3140XJQM8	UMBS MORTPASS 4.5% 01/OCT/2052 CL PN# FS3159	849,146.69	833,301.02	827,250.43
3140XKQ52	UMBS MORTPASS 5% 01/APR/2053 CL PN# FS4075	1,010,781.54	1,015,835.45	1,007,107.52
31418ELX6	UMBS MORTPASS 5% 01/DEC/2052 CL PN# MA4841	610,197.16	610,101.83	604,843.00
31418UVX9	UMBS MORTPASS 5% 01/JUN/2040 CL PN# AD6929	7,879.59	8,862.07	8,015.88
3140QPIY4	UMBS MORTPASS 5% 01/JUN/2052 CL PN# CB3678	1,319,925.78	1,329,000.28	1,322,819.39
3132DWED1	UMBS MORTPASS 5% 01/JUN/2052 CL PN# SD8232	276,635.58	285,496.58	274,335.27
3140XLD39	UMBS MORTPASS 5% 01/JUN/2053 CL PN# FS4621	634,422.94	632,440.37	634,493.01
3138EBW4	UMBS MORTPASS 5% 01/MAR/2042 CL PN# AL2752	27,559.33	30,595.14	28,010.37
3132E0CE0	UMBS MORTPASS 5.5% 01/SEP/2053 CL PN# SD3669	1,293,473.33	1,286,601.75	1,317,982.66
3132E0G97	UMBS MORTPASS 6% 01/MAR/2053 CL PN# SD3824	1,265,743.00	1,256,249.93	1,300,639.84
3132DWJME	UMBS MORTPASS 6% 01/OCT/2053 CL PN# SD8368	947,123.71	932,472.89	962,408.38
912810SP4	UNITED STATES OF AMERICA BOND FIXED 1.375%	800,000.00	644,044.95	448,312.50
912810TG3	UNITED STATES OF AMERICA BOND FIXED 2.875%	390,000.00	338,903.90	312,060.94
912810TN8	UNITED STATES OF AMERICA BOND FIXED 3.625%	1,330,000.00	1,150,903.63	1,234,094.52
912810TQ1	UNITED STATES OF AMERICA BOND FIXED 3.875%	4,110,000.00	4,031,226.45	3,933,077.32
912810TL2	UNITED STATES OF AMERICA BOND FIXED 4% 15/NOV/2052	135,000.00	138,222.07	133,824.02
912828ZC7	UNITED STATES OF AMERICA NOTES FIXED 1.125%	6,015,000.00	5,958,116.07	5,778,394.32
912828Z78	UNITED STATES OF AMERICA NOTES FIXED 1.5%	12,895,000.00	11,987,750.07	11,975,727.57
912828Z94	UNITED STATES OF AMERICA NOTES FIXED 1.5%	165,000.00	136,307.00	143,949.61
91282CGM7	UNITED STATES OF AMERICA NOTES FIXED 3.5%	11,075,000.00	10,310,783.93	10,760,919.87
91282CHA2	UNITED STATES OF AMERICA NOTES FIXED 3.5%	70,000.00	69,923.44	68,947.27
91282CHE4	UNITED STATES OF AMERICA NOTES FIXED 3.625%	1,040,000.00	1,005,861.16	1,029,884.38
92348KAA1	VERIZON MASTER TRUST 2021-1 A 0.5% 20/MAY/2027	740,000.00	739,945.68	725,343.49
928563AL9	VMWARE LLC CALLABLE NOTES FIXED 2.2% 15/AUG/2031	1,205,000.00	1,020,004.90	999,901.66
92868KAC7	VOLKSWAGEN AUTO LOAN ENHANCED TRUST 2021-1 2021-1	275,621.94	275,611.14	268,295.44
55903VBD4	WARNERMEDIA HOLDINGS INC CALLABLE NOTES FIXED	920,000.00	733,792.00	814,058.02
95000U2J1	WELLS FARGO & CO CALLABLE MEDIUM TERM NOTE	700,000.00	711,826.50	605,783.11
72651A207	PLAINS GP HOLDINGS LP LTD PART USD	72,245.00	1,147,540.48	1,152,307.75
72200Q109	PIMCO FDS PAC INVT MGMT OPEN-END FUND	3,083,078.50	37,371,303.58	35,455,402.76
722005840	PIMCO FDS PAC INVT MGMT SER EMERG MKT INST	1,110,673.51	10,827,471.09	9,840,567.33
722005865	PIMCO FDS PAC INVT MGMT SER HI YIELD PTF I	346,480.12	2,609,979.92	2,449,614.42
722005857	PIMCO FDS PAC INVT MGMT SER INTL PTF INSTL	2,310,423.92	15,327,972.46	14,255,315.57
722005873	PIMCO FDS PAC INVT MGMT SER INV GRADE INST	6,399,234.34	61,005,254.01	56,633,223.93
722005808	PIMCO FDS PAC INVT MGMT SER MTG PTF INSTL	3,920,230.80	39,362,106.30	31,910,678.72
722005824	PIMCO FDS PAC INVT MGMT SER PRIVATE ACCT PORTFOLIO	441,007.76	3,139,361.07	2,725,427.94
722005832	PIMCO FDS PAC INVT MGMT SER REAL RTN BD I	711,324.73	9,419,880.67	8,514,557.02
722005600	PIMCO FDS PAC INVT MGMT SER USGVT SECTOR I	6,624,267.15	58,319,747.05	42,991,493.79
72201P613	PIMCO FDS STRM FLT OPEN-END FUND	1,800,315.56	18,012,479.43	18,028,360.00
002824100	ABBOTT LABORATORIES COMMON STOCK USD 0	11,700.00	994,820.38	1,287,819.00
00287Y109	ABBVIE INC COMMON STOCK USD 0.01	6,900.00	937,487.49	1,069,293.00
G1151C101	ACCENTURE PLC COMMON STOCK USD 0.0000225	5,010.00	598,309.41	1,758,059.10
00508Y102	ACUITY BRANDS INC COMMON STOCK USD 0.01	1,600.00	284,896.37	327,728.00

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00724F101	ADOBE INC COMMON STOCK USD 0.0001	2,790.00	925,749.10	1,664,514.00
013091103	ALBERTSONS COS INC COMMON STOCK USD 0.01	16,700.00	335,663.01	384,100.00
02079K305	ALPHABET INC COMMON STOCK USD 0.001	14,000.00	909,419.21	1,955,660.00
02209S103	ALTRIA GROUP INC COMMON STOCK USD 0.333	22,600.00	958,692.13	911,684.00
023135106	AMAZON.COM INC COMMON STOCK USD 0.01	8,150.00	1,063,970.32	1,238,311.00
G02602103	AMDOCS LTD	10,100.00	523,379.39	887,689.00
023608102	AMEREN CORP COMMON STOCK USD 0.01	400.00	18,095.66	28,936.00
025816109	AMERICAN EXPRESS CO COMMON STOCK USD 0.2	5,950.00	1,006,435.34	1,114,673.00
031162100	AMGEN INC COMMON STOCK USD 0.0001	3,450.00	779,859.09	993,669.00
03662Q105	ANSYS INC COMMON STOCK USD 0.01	660.00	199,403.20	239,500.80
037833100	APPLE INC COMMON STOCK USD 0.00001	9,900.00	1,546,925.69	1,906,047.00
G0450A105	ARCH CAPITAL GROUP LTD	8,000.00	641,687.05	594,160.00
039483102	ARCHER-DANIELS-MIDLAND CO COMMON STOCK USD 0	11,200.00	801,698.04	808,864.00
040413106	ARISTA NETWORKS INC COMMON STOCK USD 0.0001	1,450.00	311,897.47	341,489.50
363576109	ARTHUR J GALLAGHER & CO COMMON STOCK USD 1	4,750.00	217,359.60	1,068,180.00
00206R102	AT&T INC COMMON STOCK USD 1	60,400.00	955,678.37	1,013,512.00
052769106	AUTODESK INC COMMON STOCK USD 0.01	4,350.00	884,883.80	1,059,138.00
053015103	AUTOMATIC DATA PROCESSING INC COMMON STOCK USD 0.1	5,000.00	681,744.50	1,164,850.00
053332102	AUTOZONE INC COMMON STOCK USD 0.01	150.00	127,633.38	387,841.50
G0692U109	AXIS CAPITAL HOLDINGS LTD COMMON STOCK USD 0.0125	7,700.00	448,832.31	426,349.00
084670702	BERKSHIRE HATHAWAY INC COMMON STOCK USD 0.0033	5,030.00	1,507,536.30	1,793,999.80
09062X103	BIOGEN INC COMMON STOCK USD 0.0005	2,000.00	457,088.91	517,540.00
09061G101	BIOMARIN PHARMACEUTICAL INC COMMON STOCK USD 0.001	1,500.00	127,139.34	144,630.00
09857L108	BOOKING HOLDINGS INC COMMON STOCK USD 0.008	220.00	500,979.04	780,388.40
110122108	BRISTOL-MYERS SQUIBB CO COMMON STOCK USD 0.1	18,600.00	1,122,543.86	954,366.00
11135F101	BROADCOM INC COMMON STOCK USD	2,310.00	790,570.82	2,578,537.50
H11356104	BUNGE GLOBAL SA COMMON STOCK USD 0.01	400.00	45,299.88	40,380.00
127190304	CACI INTERNATIONAL INC COMMON STOCK USD 0.1	1,620.00	415,020.86	524,653.20
127387108	CADENCE DESIGN SYSTEMS INC COMMON STOCK USD 0.01	5,470.00	364,836.78	1,489,863.90
134429109	CAMPBELL SOUP COMPANY	9,200.00	499,939.41	397,716.00
14149Y108	CARDINAL HEALTH INC COMMON STOCK USD 0	8,700.00	670,188.04	876,960.00
147528103	CASEY'S GENERAL STORES INC COMMON STOCK USD 0	3,250.00	526,752.72	892,905.00
12503M108	CBOE GLOBAL MARKETS INC COMMON STOCK USD	4,100.00	433,517.61	732,096.00
12514G108	CDW CORP/DE COMMON STOCK USD 0.01	250.00	47,737.20	56,830.00
03073E105	CENCORA INC COMMON STOCK USD 0.01	4,200.00	426,780.75	862,596.00
12541W209	CH ROBINSON WORLDWIDE INC COMMON STOCK USD 0.1	4,900.00	364,649.38	423,311.00
16359R103	CHEMED CORP COMMON STOCK USD 1	1,360.00	444,313.80	795,260.00
16411R208	CHENIERE ENERGY INC COMMON STOCK USD 0.003	1,400.00	212,979.89	238,994.00
166764100	CHEVRON CORP COMMON STOCK USD 0.75	8,950.00	1,516,182.94	1,334,982.00
H1467J104	CHUBB LTD COMMON STOCK USD 24.15	4,900.00	904,303.14	1,107,400.00
125523100	CIGNA GROUP/THE COMMON STOCK USD 0.01	3,410.00	988,706.21	1,021,124.50
172908105	CINTAS CORP COMMON STOCK USD 0	440.00	211,983.64	265,170.40
172755100	CIRRUS LOGIC INC COMMON STOCK USD 0.001	4,200.00	310,396.41	349,398.00
17275R102	CISCO SYSTEMS INC COMMON STOCK USD 0.001	32,100.00	1,728,587.02	1,621,692.00
184496107	CLEAN HARBORS INC COMMON STOCK USD 0.01	3,800.00	308,413.73	663,138.00
126117100	CNA FINANCIAL CORP COMMON STOCK USD 2.5	4,000.00	160,115.24	169,240.00
191216100	COCA-COLA CO/THE COMMON STOCK USD 0.25	22,800.00	1,212,167.87	1,343,604.00
194162103	COLGATE-PALMOLIVE CO COMMON STOCK USD 1	10,300.00	666,369.52	821,013.00
20030N101	COMCAST CORP COMMON STOCK USD 0.01	13,600.00	587,045.13	596,360.00
20825C104	CONOCOPHILLIPS COMMON STOCK USD 0.01	1,700.00	205,872.72	197,319.00
209115104	CONSOLIDATED EDISON INC COMMON STOCK USD 0.1	8,500.00	584,661.45	773,245.00
22160K105	COSTCO WHOLESALE CORP COMMON STOCK USD 0.005	2,900.00	790,329.08	1,914,232.00
231561101	CURTISS-WRIGHT CORP COMMON STOCK USD 1	2,700.00	447,825.12	601,533.00
237194105	DARDEN RESTAURANTS INC COMMON STOCK USD 0	3,950.00	589,576.99	648,985.00
257651109	DONALDSON CO INC COMMON STOCK USD 5	8,300.00	510,590.30	542,405.00
233331107	DTE ENERGY CO COMMON STOCK USD 0	6,400.00	532,481.97	705,664.00
285512109	ELECTRONIC ARTS INC COMMON STOCK USD 0.01	7,100.00	893,812.35	971,351.00
036752103	ELEVANCE HEALTH INC COMMON STOCK USD 0.01	2,370.00	1,123,851.89	1,117,597.20
532457108	ELI LILLY & CO COMMON STOCK USD 0	3,580.00	254,588.86	2,086,853.60
29084Q100	EMCOR GROUP INC COMMON STOCK USD 0.01	1,250.00	275,034.88	269,287.50
29261A100	ENCOMPASS HEALTH CORP COMMON STOCK USD 0.01	5,400.00	351,189.66	360,288.00
29364G103	ENTERGY CORP COMMON STOCK USD 0.01	4,800.00	476,769.53	485,712.00
G3223R108	EVEREST GROUP LTD COMMON STOCK USD 0.01	2,630.00	670,411.36	929,915.40
30034W106	EVERGY INC COMMON STOCK USD 0	12,300.00	736,676.18	642,060.00
302130109	EXPEDITORS INTERNATIONAL OF WASHINGTON INC COMMON	7,300.00	537,041.07	928,560.00
30231G102	EXXON MOBIL	11,800.00	1,162,856.18	1,179,764.00
315616102	F5 INC COMMON STOCK USD 0	2,200.00	349,291.86	393,756.00

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31428X106	FEDEX CORP COMMON STOCK USD 0.1	190.00	49,220.53	48,064.30
G3421J106	FERGUSON PLC COMMON STOCK	1,050.00	186,881.21	202,723.50
369550108	GENERAL DYNAMICS CORP COMMON STOCK USD 1	3,850.00	908,978.84	999,729.50
370334104	GENERAL MILLS INC COMMON STOCK USD 0.1	2,400.00	191,847.57	156,336.00
375558103	GILEAD SCIENCES INC COMMON STOCK USD 0.001	10,500.00	730,579.25	850,605.00
38526M106	GRAND CANYON EDUCATION INC COMMON STOCK USD 0.01	3,600.00	407,963.15	475,344.00
416515104	HARTFORD FINANCIAL SERVICES GROUP INC/THE COMMON	10,700.00	716,056.95	860,066.00
806407102	HENRY SCHEIN INC COMMON STOCK USD 0.01	5,800.00	480,830.24	439,118.00
427866108	HERSHEY CO/THE COMMON STOCK USD 1	4,120.00	408,662.13	768,132.80
437076102	HOME DEPOT INC/THE COMMON STOCK USD 0.05	3,030.00	622,584.81	1,050,046.50
443510607	HUBBELL INC COMMON STOCK USD 0.01	1,550.00	482,039.31	509,841.50
444859102	HUMANA INC COMMON STOCK USD 0.1666666	1,670.00	783,895.12	764,542.70
446413106	HUNTINGTON INGALLS INDUSTRIES INC COMMON STOCK USD	2,640.00	582,648.16	685,449.60
G4705A100	ICON PLC COMMON STOCK USD 0.06	1,800.00	445,837.47	509,526.00
451107106	IDACORP INC COMMON STOCK USD 0	900.00	94,862.24	88,488.00
457187102	INGREDION INC COMMON STOCK USD 0.01	6,300.00	604,674.85	683,739.00
459200101	INTERNATIONAL BUSINESS MACHINES CORPORATION	4,800.00	681,146.94	785,040.00
461202103	INTUIT INC COMMON STOCK USD 0.01	2,850.00	321,452.53	1,781,335.50
46120E602	INTUITIVE SURGICAL INC COMMON STOCK USD 0.001	60.00	19,907.71	20,241.60
46266C105	IQVIA HOLDINGS INC COMMON STOCK USD 0.01	1,650.00	337,324.52	381,777.00
466313103	JABIL INC COMMON STOCK USD 0.001	900.00	72,013.14	114,660.00
445658107	JB HUNT TRANSPORT SERVICES INC COMMON STOCK USD	4,500.00	441,356.85	898,830.00
478160104	JOHNSON & JOHNSON COMMON STOCK USD 1	11,000.00	1,300,903.19	1,724,140.00
46625H100	JPMORGAN CHASE & CO COMMON STOCK USD 1	4,050.00	598,834.65	688,905.00
49338L103	KEYSIGHT TECHNOLOGIES INC COMMON STOCK USD 0.01	350.00	65,389.86	55,681.50
494368103	KIMBERLY-CLARK CORP COMMON STOCK USD 1.25	6,300.00	823,411.01	765,513.00
482480100	KLA CORP COMMON STOCK USD 0.001	260.00	88,109.15	151,138.00
501044101	KROGER CO/THE COMMON STOCK USD 1	20,500.00	669,906.71	937,055.00
502431109	L3HARRIS TECHNOLOGIES INC COMMON STOCK USD 1	2,600.00	486,244.04	547,612.00
515098101	LANDSTAR SYSTEM INC COMMON STOCK USD 0.01	2,700.00	290,815.88	522,855.00
539830109	LOCKHEED MARTIN CORP COMMON STOCK USD 1	2,270.00	980,045.24	1,028,854.80
540424108	LOEWS CORP COMMON STOCK USD 0.01	11,600.00	692,897.52	807,244.00
548661107	LOWE'S COS INC COMMON STOCK USD 0.5	500.00	107,109.55	111,275.00
550021109	LULULEMON ATHLETICA INC COMMON STOCK USD 0.005	680.00	246,379.57	347,677.20
562750109	MANHATTAN ASSOCIATES INC COMMON STOCK USD 0.01	3,000.00	497,870.69	645,960.00
56585A102	MARATHON PETROLEUM CORP COMMON STOCK USD 0.01	1,300.00	186,576.52	192,868.00
570535104	MARKEL GROUP INC COMMON STOCK USD 0	554.00	568,688.07	786,624.60
571748102	MARSH & MCLENNAN COS INC COMMON STOCK USD 1	6,750.00	363,736.07	1,278,922.50
57636Q104	MASTERCARD INC COMMON STOCK USD 0.0001	1,400.00	491,662.65	597,114.00
580135101	MCDONALD'S CORP COMMON STOCK USD 0.01	4,740.00	1,374,351.90	1,405,457.40
58155Q103	MCKESSON CORP COMMON STOCK USD 0.01	2,680.00	414,620.13	1,240,786.40
58933Y105	MERCK & CO INC COMMON STOCK USD 0.5	15,400.00	918,101.96	1,678,908.00
30303M102	META PLATFORMS INC COMMON STOCK USD 0.000006	3,560.00	1,160,664.21	1,260,097.60
594918104	MICROSOFT CORP COMMON STOCK USD 0.00000625	5,920.00	353,141.89	2,226,156.80
60855R100	MOLINA HEALTHCARE INC COMMON STOCK USD 0.001	1,950.00	675,971.21	704,554.50
620076307	MOTOROLA SOLUTIONS INC COMMON STOCK USD 0.01	700.00	202,138.82	219,163.00
553530106	MSC INDUSTRIAL DIRECT CO INC COMMON STOCK USD	3,600.00	355,679.52	364,536.00
626755102	MURPHY USA INC COMMON STOCK USD 0.01	1,990.00	607,237.82	709,554.40
64125C109	NEUROCRINE BIOSCIENCES INC COMMON STOCK USD 0.001	200.00	23,284.90	26,352.00
651587107	NEWMARKET CORP COMMON STOCK USD 0	530.00	216,911.00	289,289.90
651639106	NEWMONT CORP COMMON STOCK USD 1.6	17,600.00	703,083.28	728,464.00
666807102	NORTHROP GRUMMAN CORP COMMON STOCK USD 1	1,980.00	882,622.11	926,917.20
67103H107	O'REILLY AUTOMOTIVE INC COMMON STOCK USD 0.01	100.00	60,916.20	95,008.00
670837103	OGE ENERGY CORP COMMON STOCK USD 0.01	14,000.00	560,954.47	489,020.00
680223104	OLD REPUBLIC INTERNATIONAL CORP COMMON STOCK USD 1	1,200.00	32,235.60	35,280.00
68389X105	ORACLE CORP COMMON STOCK USD 0.01	12,000.00	564,681.25	1,265,160.00
693718108	PACCAR INC COMMON STOCK USD 1	10,950.00	723,563.59	1,069,267.50
713448108	PEPSICO INC COMMON STOCK USD 0.017	8,600.00	838,798.54	1,460,624.00
717081103	PFIZER INC COMMON STOCK USD 0.05	9,900.00	362,267.74	285,021.00
718172109	PHILIP MORRIS INTERNATIONAL INC COMMON STOCK USD 0	11,900.00	1,034,384.99	1,119,552.00
718546104	PHILLIPS 66 COMMON STOCK USD	6,200.00	676,510.52	825,468.00
69351T106	PPL CORP COMMON STOCK USD 0.01	5,100.00	134,085.63	138,210.00
742718109	PROCTER & GAMBLE CO/THE COMMON STOCK USD 0	10,900.00	1,040,050.63	1,597,286.00
69370C100	PTC INC COMMON STOCK USD 0.01	800.00	100,355.10	139,968.00
744573106	PUBLIC SERVICE ENTERPRISE GROUP INC COMMON STOCK	12,600.00	766,185.07	770,490.00
N72482123	QIAGEN NV COMMON STOCK EUR 0.01	9,500.00	461,057.72	412,585.00
747525103	QUALCOMM INC COMMON STOCK USD 0.0001	200.00	20,834.48	28,926.00

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75886F107	REGENERON PHARMACEUTICALS INC COMMON STOCK USD	1,000.00	564,708.72	878,290.00
759351604	REINSURANCE GROUP OF AMERICA INC COMMON STOCK USD	2,100.00	297,043.27	339,738.00
G7496G103	RENAISSANCERE HOLDINGS LTD COMMON STOCK USD 1	3,700.00	513,657.57	725,200.00
760759100	REPUBLIC SERVICES INC COMMON STOCK USD 0.01	6,900.00	301,243.38	1,137,879.00
776696106	ROPER TECHNOLOGIES INC COMMON STOCK USD 0.01	2,080.00	922,534.69	1,133,953.60
780287108	ROYAL GOLD INC	4,300.00	333,208.27	520,128.00
79466L302	SALESFORCE INC COMMON STOCK USD 0.001	5,000.00	1,050,777.15	1,315,700.00
80689H102	SCHNEIDER NATIONAL INC COMMON STOCK USD 0	0.00	0.00	0.00
808625107	SCIENCE APPLICATIONS INTERNATIONAL CORP COMMON	4,000.00	343,819.46	497,280.00
811543107	SEABOARD CORP COMMON STOCK USD 1	42.00	160,174.08	149,944.20
81762P102	SERVICENOW INC COMMON STOCK USD 0.001	700.00	406,512.38	494,543.00
833034101	SNAP-ON INC COMMON STOCK USD 1	2,690.00	709,576.00	776,979.60
78467J100	SS&C TECHNOLOGIES HOLDINGS INC COMMON STOCK USD	1,600.00	125,006.40	97,776.00
784730103	SSR MINING INC COMMON STOCK CAD 0	16,900.00	276,438.40	181,844.00
871607107	SYNOPSIS INC COMMON STOCK USD 0.01	2,560.00	146,510.92	1,318,169.60
872590104	T-MOBILE US INC COMMON STOCK USD 0.0001	7,850.00	849,559.61	1,258,590.50
87162W100	TD SYNEX CORP COMMON STOCK USD 0.001	2,300.00	226,788.05	247,503.00
88076W103	TERADATA CORP COMMON STOCK USD 0.01	2,800.00	123,577.16	121,828.00
88162G103	TETRA TECH INC COMMON STOCK USD 0.01	3,200.00	446,354.19	534,176.00
882508104	TEXAS INSTRUMENTS INC COMMON STOCK USD 1	2,850.00	307,729.32	485,811.00
882681109	TEXAS ROADHOUSE INC COMMON STOCK USD 0.001	300.00	32,889.45	36,669.00
883203101	TEXTRON INC COMMON STOCK USD 0.125	10,500.00	662,179.39	844,410.00
89417E109	TRAVELERS COS INC/THE COMMON STOCK USD 0	4,750.00	731,142.56	904,827.50
90384S303	ULTA BEAUTY INC COMMON STOCK USD 0.01	1,140.00	462,918.34	558,588.60
91307C102	UNITED THERAPEUTICS CORP COMMON STOCK USD 0.01	1,900.00	287,917.69	417,791.00
91324P102	UNITEDHEALTH GROUP INC COMMON STOCK USD 0.01	3,640.00	1,218,286.88	1,916,350.80
92343V104	VERIZON COMMUNICATIONS INC COMMON STOCK USD 0.1	36,300.00	1,897,602.79	1,368,510.00
92532F100	VERTEX PHARMACEUTICALS INC COMMON STOCK USD 0.01	2,240.00	565,984.49	911,433.60
92826C839	VISA INC COMMON STOCK USD 0.0001	6,900.00	1,445,048.22	1,796,415.00
084423102	W R BERKLEY CORP COMMON STOCK USD 0.2	10,600.00	765,054.12	749,632.00
931142103	WALMART INC COMMON STOCK USD 0.1	9,500.00	742,184.09	1,497,675.00
94106L109	WASTE MANAGEMENT INC COMMON STOCK USD 0.01	6,200.00	328,481.63	1,110,420.00
G9618E107	WHITE MOUNTAINS INSURANCE GROUP LTD COMMON STOCK	242.00	300,555.72	364,212.42
98138H101	WORKDAY INC COMMON STOCK USD 0.001	500.00	116,438.60	138,030.00
98389B100	XCEL ENERGY INC COMMON STOCK USD 2.5	11,200.00	569,644.76	693,392.00
98978V103	ZOETIS INC COMMON STOCK USD 0.01	5,750.00	720,699.76	1,134,877.50
98980L101	ZOOM VIDEO COMMUNICATIONS INC COMMON STOCK USD	3,200.00	228,286.80	230,112.00
G1151C101	ACCENTURE PLC COMMON STOCK USD 0.0000225	5,552.00	1,747,912.36	1,948,252.32
02005N100	ALLY FINANCIAL INC COMMON STOCK USD 0.01	53,725.00	998,416.60	1,876,077.00
02079K305	ALPHABET INC COMMON STOCK USD 0.001	18,173.00	1,882,925.90	2,538,586.37
03027X100	AMERICAN TOWER CORP REIT USD 0.01	19,575.00	3,970,684.96	4,225,851.00
03743Q108	APA CORP COMMON STOCK USD 0.625	64,602.00	1,909,380.47	2,317,919.76
G0450A105	ARCH CAPITAL GROUP LTD	37,102.00	1,551,377.61	2,755,565.54
084670702	BERKSHIRE HATHAWAY INC COMMON STOCK USD 0.0033	11,222.00	1,945,794.22	4,002,438.52
142339100	CARLISLE COS INC COMMON STOCK USD 1	3,615.00	784,427.88	1,129,434.45
143130102	CARMAX INC COMMON STOCK USD 0.5	24,427.00	2,628,124.66	1,874,527.98
125523100	CIGNA GROUP/THE COMMON STOCK USD 0.01	8,706.00	1,861,087.75	2,607,011.70
25278X109	DIAMONDBACK ENERGY INC COMMON STOCK USD 0.01	9,309.00	1,440,839.08	1,443,639.72
256677105	DOLLAR GENERAL CORP COMMON STOCK USD 0.875	29,592.00	4,606,087.31	4,023,032.40
260003108	DOVER CORP COMMON STOCK USD 1	18,448.00	1,565,987.70	2,837,486.88
27579R104	EAST WEST BANCORP INC COMMON STOCK USD 0.001	21,535.00	1,063,487.53	1,549,443.25
194014502	ENOVIS CORP COMMON STOCK USD 0.001	31,051.00	1,600,450.20	1,739,477.02
29444U700	EQUINIX INC REIT USD 0.001	1,756.00	911,134.58	1,414,264.84
29605J106	ESAB CORP	27,721.99	1,361,458.93	2,401,279.13
31428X106	FEDEX CORP COMMON STOCK USD 0.1	11,295.00	2,543,972.53	2,857,296.15
34959J108	FORTIVE CORP COMMON STOCK USD 0.01	52,280.00	3,545,297.41	3,849,376.40
37940X102	GLOBAL PAYMENTS INC COMMON STOCK USD 0	22,298.00	2,998,022.18	2,831,846.00
40412C101	HCA HEALTHCARE INC COMMON STOCK USD 0.01	15,638.00	2,719,933.38	4,232,893.84
G51502105	JOHNSON CONTROLS INTERNATIONAL PLC COMMON STOCK	52,743.00	2,426,346.84	3,040,106.52
502431109	L3HARRIS TECHNOLOGIES INC COMMON STOCK USD 1	9,625.00	1,841,554.58	2,027,217.50
501889208	LKQ CORP COMMON STOCK USD 0.01	44,294.00	1,960,312.47	2,116,810.26
548661107	LOWE'S COS INC COMMON STOCK USD 0.5	11,596.00	1,790,827.08	2,580,689.80
570535104	MARKEL GROUP INC COMMON STOCK USD 0	2,905.00	2,883,291.78	4,124,809.50
615369105	MOODY'S CORP COMMON STOCK USD 0.01	6,653.00	2,117,161.16	2,598,395.68
760759100	REPUBLIC SERVICES INC COMMON STOCK USD 0.01	18,571.00	1,444,114.22	3,062,543.61
806857108	SCHLUMBERGER NV COMMON STOCK USD 0.01	40,357.00	1,555,218.29	2,100,178.28
871829107	SYSCO CORP COMMON STOCK USD 1	49,292.00	3,396,301.44	3,604,723.98

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882508104	TEXAS INSTRUMENTS INC COMMON STOCK USD 1	23,863.00	3,251,111.58	4,067,686.98
907818108	UNION PACIFIC CORP COMMON STOCK USD 2.5	7,040.00	1,250,588.81	1,729,164.80
91324P102	UNITEDHEALTH GROUP INC COMMON STOCK USD 0.01	4,837.00	1,564,501.18	2,546,535.39
94106L109	WASTE MANAGEMENT INC COMMON STOCK USD 0.01	17,429.00	1,506,304.84	3,121,533.90
98956P102	ZIMMER BIOMET HOLDINGS INC COMMON STOCK USD 0.01	22,192.00	2,440,073.31	2,700,766.40
010392EZ7	ALABAMA POWER CO CALLABLE NOTES FIXED 6.125%	1,445,000.00	1,776,419.30	1,562,756.89
0106085M5	ALABAMA ST PUB SCH & COLLEGE AUTH TAXABLE-CAP IMPT	1,520,000.00	1,772,674.64	1,562,604.99
00206RJ26	AT&T INC CALLABLE NOTES FIXED 3.5% 01/JUN/2041 USD	1,485,000.00	1,208,578.25	1,183,161.04
06051GGF0	BANK OF AMERICA CORP CALLABLE MEDIUM TERM NOTE	2,350,000.00	2,381,927.24	2,259,283.35
09247XAQ4	BLACKROCK INC CALLABLE NOTES FIXED 2.4%	645,000.00	625,231.88	576,940.48
12189LAA9	BURLINGTON NORTHERN SANTA FE LLC CALLABLE BOND	930,000.00	1,232,783.28	1,014,821.47
172967NG2	CITIGROUP INC CALLABLE NOTES VARIABLE 24/FEB/2028	2,130,000.00	2,136,926.17	2,008,307.73
208251AE8	CONOCOPHILLIPS CO NOTES FIXED 6.95% 15/APR/2029	1,905,000.00	2,391,614.20	2,124,801.74
257469AJ5	DOMINION ENERGY INC CALL/PUT NOTES FIXED 5.25%	1,165,000.00	1,274,651.27	1,178,722.33
26442CAT1	DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED 3.7%	1,585,000.00	1,571,923.55	1,247,923.03
3133EHVB6	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED	1,390,000.00	1,093,443.50	1,205,608.24
3133EN5Z9	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED	1,375,000.00	1,378,286.25	1,363,880.05
3137F72B0	FHLMC MULTIFAMILY STRUCTURED PASS THROUGH	150,000.00	136,286.33	135,367.13
3137H8H87	FHLMC MULTIFAMILY STRUCTURED PASS THROUGH	1,595,000.00	1,488,708.20	1,493,545.24
3137H92P3	FHLMC MULTIFAMILY STRUCTURED PASS THROUGH	1,695,000.00	1,579,792.97	1,638,411.75
3132XEAH4	FHLMCGLD MORTPASS 3.42% 01/OCT/2033 WN PN# WN0007	680,170.27	719,769.03	612,941.10
3132WVKP6	FHLMCGLD MORTPASS 3.49% 01/OCT/2033 WA PN# WA2801	841,259.32	876,610.52	802,702.61
3128MELM1	FHLMCGLD MORTPASS 4% 01/AUG/2030 G1 PN# G15532	138,793.29	151,399.45	137,063.64
3132WK7D4	FHLMCGLD MORTPASS 4.5% 01/FEB/2047 Q4 PN# Q46291	25,695.39	28,281.01	25,481.38
3138LKKQ9	FNMA MORTPASS 2.73% 01/SEP/2024 HX PN# AN6779	320,000.00	310,512.50	312,998.71
3138EK3D5	FNMA MORTPASS ARM 01/APR/2028 XY PN# AL3495	663,815.36	741,498.86	636,373.38
3140JCCP7	FNMA MORTPASS ARM 01/AUG/2051 SO PN# BM7277	2,283,184.17	1,978,994.60	1,985,222.65
3140J9CD1	FNMA MORTPASS ARM 01/JUL/2044 LB PN# BM4567	34,873.89	36,068.44	35,594.42
3136ACED9	FNMA REMICS 2013-10 GD 2% 25/FEB/2033	323,091.77	325,680.20	295,303.33
3136AS2M7	FNMA REMICS 2016-42 GN 2.5% 25/SEP/2045	393,024.41	403,851.23	352,469.91
3136B86L8	FNMA-ACES 2020-M8 AL 2.012% 25/MAR/2035	1,561,985.98	1,166,120.16	1,229,622.70
3136BML55	FNMA-ACES 2022-M11 A2 VARIABLE 25/OCT/2027	1,404,970.15	1,390,536.28	1,337,002.33
3136BPWB3	FNMA-ACES 2023-M2 2A2 VARIABLE 25/SEP/2030	2,610,000.00	2,374,498.05	2,387,038.66
3136BQDE6	FNMA-ACES 2023-M6 A2 VARIABLE 25/JUL/2028	35,000.00	34,289.06	34,771.12
3617QCSG9	GNMA I MORTPASS 1.97% 15/SEP/2041 PN PN# BX7719	1,107,173.97	1,122,774.05	974,738.22
36179ASR8	GNMA I MORTPASS 2.69% 15/JUN/2033 LM PN# AC1428	1,555,524.77	1,565,077.23	1,483,639.52
36194SPD4	GNMA I MORTPASS 3.02% 15/SEP/2041 PN PN# AU4920	1,541,492.36	1,576,436.59	1,368,609.17
36198VKR7	GNMA I MORTPASS 3.31% 15/MAY/2030 LM PN# AI8404	1,729,262.69	1,813,357.90	1,683,406.76
3617AWEW2	GNMA I MORTPASS 3.6% 15/DEC/2034 LM PN# BB5549	1,093,191.42	1,147,400.74	1,049,637.34
3622ACCF5	GNMA I MORTPASS 5% 15/NOV/2040 SP PN# 786470	1,589,119.25	1,626,860.81	1,602,055.48
3622A26Z0	GNMA I MORTPASS 5.5% 15/NOV/2045 SP PN# 784488	694,318.85	765,228.59	702,231.38
3622ABZ70	GNMA II MORTPASS 2.5% 20/MAR/2052 SP PN# 786266	2,390,661.28	2,141,992.98	2,084,528.42
396064E52	GREENVILLE CNTY S C SCH DIST GO BDS 2010	535,000.00	596,667.99	540,781.32
452151LF8	ILLINOIS ST TAXABLE PENSION FDG GO BDS 2003	2,000.00	1,827.20	1,978.88
24422EWZ8	JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE FIXED	560,000.00	557,200.00	570,093.21
478160AN4	JOHNSON & JOHNSON CALLABLE NOTES FIXED 5.95%	500,000.00	649,304.21	577,412.80
46647PAR7	JPMORGAN CHASE & CO CALLABLE NOTES VARIABLE	1,745,000.00	1,947,101.45	1,680,469.10
515300NY3	LANE CNTY ORE SCH DIST NO 4-J EUGENE GO BDS 2011 B	790,000.00	892,270.45	801,645.86
528878TS0	LEXINGTON & RICHLAND CNTYS S C SCH DIST NO 005 GO	595,000.00	690,754.69	612,181.99
59164GES7	METRO WASTEWRTR RECLAMATION DIST COLO SWR REV	1,545,000.00	1,552,726.98	1,410,463.41
595620AS4	MIDAMERICAN ENERGY CO CALLABLE BOND FIXED 3.65%	625,000.00	605,821.20	496,733.96
61334PDH3	MONTGOMERY CNTY MD TAXABLE GO CONSOLIDATED PUB	1,240,000.00	1,012,038.40	1,011,506.69
646136XR7	NEW JERSEY ST TRANSN TR FD AUTH TRANSPORTATION	2,000.00	2,586.54	2,256.04
64971WZV5	NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV FUTURE	1,065,000.00	1,075,814.27	1,014,041.03
64990FD68	NEW YORK ST DORM AUTH ST PERS INCOME TAX REV	10,000.00	8,947.60	9,220.27
64990FZ23	NEW YORK ST DORM AUTH ST PERS INCOME TAX REV	870,000.00	866,123.54	792,714.68
655867L23	NORFOLK VA TAXABLE GO BDS 2021 29/JUN/2021	905,000.00	739,312.60	761,789.18
658203L28	NORTH CAROLINA MUN PWR AGY NO 1 CATAWBA ELEC REV	875,000.00	1,036,292.32	941,210.73
68583RCV2	OREGON CMNTY COLLEGE DIST ST TAX PENSION	770,000.00	877,358.94	792,887.71
68587FBB9	OREGON ED DIST S FULL FAITH & CR PENSION OBLIGS	1,065,000.00	855,557.10	887,586.34
76116FAC1	RESOLUTION FUNDING CORP DISCOUNT NOTES ZERO CPN	1,515,000.00	1,314,663.58	1,155,526.12
80036RBT6	SANDY SPRINGS GA PUB FACS AUTH REV TAXABLE REF BDS	1,070,000.00	774,048.70	779,261.53
80036RBU3	SANDY SPRINGS GA PUB FACS AUTH REV TAXABLE REF BDS	870,000.00	631,515.60	621,980.40
79039MAY6	ST JOHNS CNTY FLA INDL DEV AUTH HOSP REV TAXABLE	890,000.00	1,078,373.25	911,694.11
857477CF8	STATE STREET CORP CALLABLE NOTES VARIABLE	1,380,000.00	1,379,403.30	1,427,906.98
88283LKV7	TEXAS TRANSN COMMN ST HWY FD REV TAXABLE FIRST	1,350,000.00	1,611,280.15	1,300,956.26
89236TGU3	TOYOTA MOTOR CREDIT CORP CALLABLE MEDIUM TERM NOTE	835,000.00	827,031.68	738,600.44

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89788KAA4	TRUIST BANK CALLABLE NOTES FIXED 2.25% 11/MAR/2030	1,385,000.00	1,181,960.56	1,146,073.87
3132CWKV5	UMBS MORTPASS 2.5% 01/JAN/2035 CI PN# SB0308	1,623,533.73	1,560,309.63	1,509,075.04
3140QDVW1	UMBS MORTPASS 2.5% 01/JUN/2050 CL PN# CA6028	2,512,569.33	1,992,701.14	2,187,586.10
3132DMVD4	UMBS MORTPASS 2.5% 01/NOV/2050 CL PN# SD0612	2,378,764.66	1,960,631.62	2,073,843.19
3140XJNE9	UMBS MORTPASS 3% 01/AUG/2050 CL PN# FS3088	1,208,351.98	1,081,475.03	1,103,238.75
3140XTAN1	UMBS MORTPASS 3% 01/AUG/2051 ZL PN# FP0012	8,508.61	7,026.26	7,661.18
3140XMAR7	UMBS MORTPASS 3% 01/DEC/2047 CL PN# FS5415	1,203,347.30	1,079,608.02	1,107,746.17
3132DQFR2	UMBS MORTPASS 3% 01/JUL/2046 CL PN# SD2876	2,470,644.82	2,212,949.11	2,275,360.83
3140XDEG7	UMBS MORTPASS 3% 01/JUN/2051 CL PN# FM9134	1,883,040.08	1,548,800.47	1,717,803.33
3140XHPG6	UMBS MORTPASS 3% 01/MAR/2048 CL PN# FS2222	1,735,371.14	1,621,758.57	1,584,119.91
3140XKSA9	UMBS MORTPASS 3% 01/MAR/2052 CL PN# FS4112	2,289,890.38	2,070,204.03	2,079,074.55
3140XGUK3	UMBS MORTPASS 3% 01/NOV/2046 CL PN# FS1485	1,012,386.46	964,201.79	931,938.50
3132AAP73	UMBS MORTPASS 3.5% 01/AUG/2045 CL PN# ZS9446	311,990.68	292,459.53	294,108.99
3138EKG85	UMBS MORTPASS 3.5% 01/DEC/2042 CL PN# AL2893	891,947.47	892,783.65	844,131.38
3140XC2F4	UMBS MORTPASS 3.5% 01/JUL/2034 CI PN# FM8873	711,987.61	760,714.27	693,149.39
3140X6KF7	UMBS MORTPASS 3.5% 01/JUL/2044 CL PN# FM2993	493,426.11	540,203.89	466,159.78
3140J9MU2	UMBS MORTPASS 3.5% 01/MAR/2033 CI PN# BM4870	328,186.98	351,599.84	319,405.31
3140X6SS1	UMBS MORTPASS 3.5% 01/SEP/2047 CL PN# FM3228	2,372,225.07	2,365,790.66	2,234,274.73
31329NVE5	UMBS MORTPASS 4% 01/DEC/2047 CL PN# ZA5113	791,504.32	851,876.24	779,145.97
3140X4NY8	UMBS MORTPASS 4.5% 01/JUL/2048 CL PN# FM1306	429,569.19	456,979.39	426,136.06
3140XGG29	UMBS MORTPASS 5% 01/DEC/2047 CL PN# FS1116	1,204,678.88	1,300,754.16	1,225,413.05
3133USHM6	UMBS MORTPASS 5% 01/DEC/2047 ZL PN# SI2036	737,336.25	749,022.12	750,046.29
3140X6TA9	UMBS MORTPASS 5% 01/JUL/2045 CL PN# FM3244	462,792.23	522,559.02	470,652.21
3138ENN96	UMBS MORTPASS 5.5% 01/APR/2041 CL PN# AL5815	109,459.43	129,880.47	112,821.92
3140X8MC8	UMBS MORTPASS 5.5% 01/MAY/2044 CL PN# FM4854	2,048,643.89	2,377,082.84	2,111,483.01
3140XEK30	UMBS MORTPASS 5.5% 01/MAY/2044 CL PN# FS3753	968,724.21	1,015,646.80	998,471.22
3140XGB73	UMBS MORTPASS 6% 01/MAY/2041 CL PN# FS0961	1,209,564.48	1,361,474.60	1,264,446.29
31410FUD5	UMBS MORTPASS 6.5% 01/OCT/2026 CT PN# 888080	62,286.43	70,510.19	63,831.06
3140X6LK5	UMBS MORTPASS 7% 01/AUG/2036 CL PN# FM3029	8,246.85	9,780.09	8,631.45
912810SS8	UNITED STATES OF AMERICA BOND FIXED 1.625%	4,325,000.00	2,725,588.63	2,590,945.31
912810SW9	UNITED STATES OF AMERICA BOND FIXED 1.875%	3,605,000.00	3,077,990.31	2,602,218.56
912810RB6	UNITED STATES OF AMERICA BOND FIXED 2.875%	3,870,000.00	4,098,522.44	3,189,273.04
91282CBS9	UNITED STATES OF AMERICA NOTES FIXED 1.25%	1,515,000.00	1,335,973.94	1,359,771.68
91282CDJ7	UNITED STATES OF AMERICA NOTES FIXED 1.375%	3,630,000.00	2,990,065.23	3,019,280.85
91282CEE7	UNITED STATES OF AMERICA NOTES FIXED 2.375%	4,690,000.00	4,288,607.40	4,359,135.13
914713J29	UNIVERSITY N C CHAPEL HILL REV TAXABLE REV REF BDS	720,000.00	717,525.52	678,019.54
92343VER1	VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	2,290,000.00	2,680,430.83	2,267,827.35
93974CRD4	WASHINGTON ST TAXABLE MTR VEH FUEL TAX GO BDS	665,000.00	828,448.34	676,036.27
94106LBQ1	WASTE MANAGEMENT INC CALLABLE NOTES FIXED 2%	1,355,000.00	1,135,476.45	1,207,059.35
97705MXG5	WISCONSIN ST TAXABLE GO REF BDS 2022 SER 2	1,380,000.00	1,230,238.57	1,157,985.74
00287Y109	ABBVIE INC COMMON STOCK USD 0.01	7,294.00	842,744.05	1,130,351.18
00508Y102	ACUITY BRANDS INC COMMON STOCK USD 0.01	950.00	121,641.14	194,588.50
00724F101	ADOBE INC COMMON STOCK USD 0.0001	2,011.00	1,130,307.71	1,199,762.60
015271109	ALEXANDRIA REAL ESTATE EQUITIES INC REIT USD 0.01	1,622.00	194,483.31	205,620.94
02079K107	ALPHABET INC COMMON STOCK USD 0.001	31,756.00	2,310,062.06	4,475,373.08
023135106	AMAZON.COM INC COMMON STOCK USD 0.01	16,043.00	1,858,239.78	2,437,573.42
023608102	AMEREN CORP COMMON STOCK USD 0.01	5,588.00	481,661.24	404,235.92
025537101	AMERICAN ELECTRIC POWER CO INC COMMON STOCK USD	10,014.00	659,268.19	813,337.08
026874784	AMERICAN INTERNATIONAL GROUP INC COMMON STOCK USD	6,559.00	369,054.51	444,372.25
03076C106	AMERIPRISE FINANCIAL INC COMMON STOCK USD 0.01	1,786.00	258,267.98	678,376.38
031162100	AMGEN INC COMMON STOCK USD 0.0001	628.00	124,191.51	180,876.56
037833100	APPLE INC COMMON STOCK USD 0.00001	41,292.00	1,269,178.86	7,949,948.76
038222105	APPLIED MATERIALS INC COMMON STOCK USD 0.01	5,829.00	657,609.15	944,706.03
042735100	ARROW ELECTRONICS INC COMMON STOCK USD 1	4,085.00	276,357.19	499,391.25
00206R102	AT&T INC COMMON STOCK USD 1	5,561.00	163,197.54	93,313.58
01741R102	ATI INC COMMON STOCK USD 0.1	14,714.00	413,429.51	669,045.58
05329W102	AUTONATION INC COMMON STOCK USD 0.01	1,741.00	88,689.50	261,463.38
053332102	AUTOZONE INC COMMON STOCK USD 0.01	280.00	362,808.70	723,970.80
05722G100	BAKER HUGHES CO COMMON STOCK USD 0.0001	36,074.00	1,066,124.25	1,233,009.32
060505104	BANK OF AMERICA CORP COMMON STOCK USD 0.01	47,383.00	625,309.14	1,595,385.61
064058100	BANK OF NEW YORK MELLON CORP/THE COMMON STOCK USD	6,235.00	269,445.53	324,531.75
070830104	BATH & BODY WORKS INC COMMON STOCK USD 0.5	5,002.00	264,480.75	215,886.32
084670702	BERKSHIRE HATHAWAY INC COMMON STOCK USD 0.0033	1,175.00	381,463.05	419,075.50
09857L108	BOOKING HOLDINGS INC COMMON STOCK USD 0.008	253.00	445,743.07	897,446.66
110122108	BRISTOL-MYERS SQUIBB CO COMMON STOCK USD 0.1	13,992.00	882,830.62	717,929.52
11135F101	BROADCOM INC COMMON STOCK USD	728.00	368,787.51	812,630.00
12008R107	BUILDERS FIRSTSOURCE INC COMMON STOCK USD 0.01	7,845.00	717,050.31	1,309,644.30

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13321L108	CAMECO CORP COMMON STOCK CAD 0	10,253.00	238,341.00	441,904.30
14040H105	CAPITAL ONE FINANCIAL CORP COMMON STOCK USD 0.01	2,068.00	275,951.74	271,156.16
14149Y108	CARDINAL HEALTH INC COMMON STOCK USD 0	5,043.00	311,253.97	508,334.40
15135B101	CENTENE CORP COMMON STOCK USD 0.001	18,336.00	1,293,554.48	1,360,714.56
15189T107	CENTERPOINT ENERGY INC COMMON STOCK USD 0.01	22,950.00	636,168.90	655,681.50
16119P108	CHARTER COMMUNICATIONS INC COMMON STOCK USD 0.001	1,023.00	343,404.88	397,619.64
16411R208	CHENIERE ENERGY INC COMMON STOCK USD 0.003	1,344.00	198,297.79	229,434.24
125523100	CIGNA GROUP/THE COMMON STOCK USD 0.01	1,974.00	360,969.93	591,114.30
17275R102	CISCO SYSTEMS INC COMMON STOCK USD 0.001	8,269.00	432,957.21	417,749.88
174610105	CITIZENS FINANCIAL GROUP INC COMMON STOCK USD 0.01	9,384.00	266,167.74	310,985.76
191216100	COCA-COLA CO/THE COMMON STOCK USD 0.25	16,708.00	845,886.64	984,602.44
20030N101	COMCAST CORP COMMON STOCK USD 0.01	27,850.00	787,103.50	1,221,222.50
200340107	COMERICA INC COMMON STOCK USD 5	4,398.00	231,240.68	245,452.38
22052L104	CORTEVA INC COMMON STOCK USD 0.01	3,453.00	177,137.95	165,467.76
126408103	CSX CORP COMMON STOCK USD 1	10,395.00	266,218.94	360,394.65
126650100	CVS HEALTH CORP COMMON STOCK USD 0.01	4,974.00	336,403.64	392,747.04
G29183103	EATON CORP PLC COMMON STOCK USD 0.01	8,638.00	1,390,075.25	2,080,203.16
278642103	EBAY INC COMMON STOCK USD 0.001	11,892.00	699,576.88	518,729.04
291011104	EMERSON ELECTRIC CO COMMON STOCK USD 0.5	1,574.00	146,741.19	153,197.42
26875P101	EOG RESOURCES INC COMMON STOCK USD 0.01	6,980.00	595,883.14	844,231.00
29444U700	EQUINIX INC REIT USD 0.001	547.00	402,042.86	440,548.33
30212P303	EXPEDIA GROUP INC COMMON STOCK USD 0.001	2,593.00	326,361.37	393,591.47
30231G102	EXXON MOBIL	11,533.00	1,339,115.29	1,153,069.34
31620M106	FIDELITY NATIONAL INFORMATION SERVICES INC COMMON	4,761.00	349,327.42	285,993.27
31946M103	FIRST CITIZENS BANCSHARES INC/NC COMMON STOCK USD	392.00	382,911.86	556,236.24
345370860	FORD MOTOR CO COMMON STOCK USD 0.01	23,885.00	427,776.70	291,158.15
668771108	GEN DIGITAL INC COMMON STOCK USD 0.01	30,097.00	686,948.47	686,813.54
369550108	GENERAL DYNAMICS CORP COMMON STOCK USD 1	600.00	135,030.96	155,802.00
375558103	GILEAD SCIENCES INC COMMON STOCK USD 0.001	8,478.00	621,146.26	686,802.78
38141G104	GOLDMAN SACHS GROUP INC/THE COMMON STOCK USD 0.01	1,151.00	241,757.45	444,021.27
416515104	HARTFORD FINANCIAL SERVICES GROUP INC/THE COMMON	4,144.00	303,241.34	333,094.72
40412C101	HCA HEALTHCARE INC COMMON STOCK USD 0.01	1,821.00	367,071.86	492,908.28
444859102	HUMANA INC COMMON STOCK USD 0.1666666	349.00	171,441.02	159,775.69
448579102	HYATT HOTELS CORP COMMON STOCK USD 0.01	4,674.00	414,530.25	609,536.34
458140100	INTEL CORP COMMON STOCK USD 0.001	15,080.00	553,990.36	757,770.00
478160104	JOHNSON & JOHNSON COMMON STOCK USD 1	4,757.00	697,743.64	745,612.18
482480100	KLA CORP COMMON STOCK USD 0.001	1,471.00	274,204.15	855,092.30
50540R409	LABORATORY CORP OF AMERICA HOLDINGS COMMON STOCK	6,257.00	1,325,703.61	1,422,153.53
512807108	LAM RESEARCH CORP COMMON STOCK USD 0.001	3,160.00	1,257,631.61	2,475,101.60
526057104	LENNAR CORP COMMON STOCK USD 0.1	1,569.00	162,694.78	233,843.76
539830109	LOCKHEED MARTIN CORP COMMON STOCK USD 1	721.00	274,522.45	326,786.04
540424108	LOEWS CORP COMMON STOCK USD 0.01	4,201.00	240,717.97	292,347.59
548661107	LOWE'S COS INC COMMON STOCK USD 0.5	4,562.00	991,751.20	1,015,273.10
55087P104	LYFT INC COMMON STOCK USD 0.00001	8,641.00	152,815.13	129,528.59
N53745100	LYONDELLBASELL INDUSTRIES NV COMMON STOCK USD 0.04	18,384.00	1,640,531.69	1,747,950.72
576323109	MASTEC INC COMMON STOCK USD 0.1	1,951.00	188,043.09	147,729.72
57636Q104	MASTERCARD INC COMMON STOCK USD 0.0001	2,141.00	169,270.45	913,157.91
58155Q103	MCKESSON CORP COMMON STOCK USD 0.01	904.00	329,223.24	418,533.92
G5960L103	MEDTRONIC PLC COMMON STOCK USD 0.1	13,563.00	1,358,370.78	1,117,319.94
58933Y105	MERCK & CO INC COMMON STOCK USD 0.5	10,060.00	788,436.41	1,096,741.20
30303M102	META PLATFORMS INC COMMON STOCK USD 0.000006	6,038.00	1,418,473.50	2,137,210.48
59156R108	METLIFE INC COMMON STOCK USD 0.01	7,605.00	356,652.11	502,918.65
595112103	MICRON TECHNOLOGY INC COMMON STOCK USD 0.1	2,476.00	201,875.21	211,301.84
594918104	MICROSOFT CORP COMMON STOCK USD 0.00000625	20,948.00	930,245.29	7,877,285.92
60770K107	MODERNA INC COMMON STOCK USD 0.0001	617.00	277,667.09	61,360.65
617446448	MORGAN STANLEY COMMON STOCK USD 0.01	10,898.00	536,370.65	1,016,238.50
629377508	NRG ENERGY INC COMMON STOCK USD 0.01	10,971.00	492,008.95	567,200.70
67066G104	NVIDIA CORP COMMON STOCK USD 0.001	5,510.00	1,769,777.29	2,728,662.20
N6596X109	NXP SEMICONDUCTORS NV COMMON STOCK USD	7,156.00	1,176,708.52	1,643,590.08
67103H107	O'REILLY AUTOMOTIVE INC COMMON STOCK USD 0.01	374.00	126,898.53	355,329.92
68389X105	ORACLE CORP COMMON STOCK USD 0.01	19,532.00	732,323.06	2,059,258.76
690742101	OWENS CORNING COMMON STOCK USD 0.001	1,775.00	218,892.91	263,108.25
693718108	PACCAR INC COMMON STOCK USD 1	19,043.00	1,143,166.12	1,859,548.95
70450Y103	PAYPAL HOLDINGS INC COMMON STOCK USD 0.0001	1,543.00	170,124.95	94,755.63
713448108	PEPSICO INC COMMON STOCK USD 0.017	3,314.00	378,607.73	562,849.76
742718109	PROCTER & GAMBLE CO/THE COMMON STOCK USD 0	6,601.00	788,105.06	967,310.54
743315103	PROGRESSIVE CORP/THE COMMON STOCK USD 1	10,888.00	1,200,493.45	1,734,240.64

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74340W103	PROLOGIS INC REIT USD 0.01	6,329.00	773,020.48	843,655.70
745867101	PULTEGROUP INC COMMON STOCK USD 0.01	7,540.00	258,872.28	778,278.80
747525103	QUALCOMM INC COMMON STOCK USD 0.0001	1,038.00	149,392.59	150,125.94
759351604	REINSURANCE GROUP OF AMERICA INC COMMON STOCK USD	1,374.00	168,922.58	222,285.72
76131D103	RESTAURANT BRANDS INTERNATIONAL INC COMMON STOCK	10,794.00	649,881.94	843,335.22
770323103	ROBERT HALF INC COMMON STOCK USD 0.001	13,220.00	1,049,676.30	1,162,302.40
771195104	ROCHE HOLDING AG ADR USD 0	15,454.00	578,536.15	559,898.42
79466L302	SALESFORCE INC COMMON STOCK USD 0.001	1,655.00	329,502.22	435,496.70
G8060N102	SENSATA TECHNOLOGIES HOLDING PLC COMMON STOCK USD	4,343.00	276,627.39	163,166.51
848574109	SPIRIT AEROSYSTEMS HOLDINGS INC COMMON STOCK USD	6,264.00	291,107.39	199,069.92
854502101	STANLEY BLACK & DECKER INC COMMON STOCK USD 2.5	2,090.00	191,118.38	205,029.00
857477103	STATE STREET CORP COMMON STOCK USD 1	4,181.00	272,554.80	323,860.26
87165B103	SYNCHRONY FINANCIAL COMMON STOCK USD 0.001	11,841.00	377,569.92	452,207.79
872590104	T-MOBILE US INC COMMON STOCK USD 0.0001	6,887.00	877,361.86	1,104,192.71
876030107	TAPESTRY INC COMMON STOCK USD 0.01	14,326.00	504,271.45	527,340.06
88160R101	TESLA INC COMMON STOCK USD 0.001	4,060.00	1,228,592.35	1,008,828.80
883556102	THERMO FISHER SCIENTIFIC INC COMMON STOCK USD 1	2,196.00	955,354.48	1,165,614.84
91324P102	UNITEDHEALTH GROUP INC COMMON STOCK USD 0.01	3,801.00	789,724.00	2,001,112.47
91913Y100	VALERO ENERGY CORP COMMON STOCK USD 0.01	3,521.00	300,270.64	457,730.00
92343E102	VERISIGN INC COMMON STOCK USD 0.001	1,690.00	353,233.13	348,072.40
92345Y106	VERISK ANALYTICS INC COMMON STOCK USD 0.001	864.00	205,616.10	206,375.04
92343V104	VERIZON COMMUNICATIONS INC COMMON STOCK USD 0.1	15,516.00	760,794.76	584,953.20
925652109	VICI PROPERTIES INC REIT	16,487.00	521,247.81	525,605.56
92826C839	VISA INC COMMON STOCK USD 0.0001	3,221.00	500,769.87	838,587.35
92840M102	VISTRA CORP COMMON STOCK USD 0.01	6,936.00	252,915.26	267,174.72
931142103	WALMART INC COMMON STOCK USD 0.1	15,124.00	1,918,701.74	2,384,298.60
254687106	WALT DISNEY CO/THE COMMON STOCK USD 0.01	8,107.00	813,147.70	731,981.03
949746101	WELLS FARGO & CO COMMON STOCK USD 1.666	35,304.00	1,727,121.17	1,737,662.88
958102105	WESTERN DIGITAL CORP COMMON STOCK USD 0.01	7,220.00	347,923.89	378,111.40
959802109	WESTERN UNION CO/THE COMMON STOCK USD 0.01	19,669.00	432,576.11	234,454.48
969904101	WILLIAMS-SONOMA INC COMMON STOCK USD 0.01	1,493.00	304,152.16	301,257.54
98956P102	ZIMMER BIOMET HOLDINGS INC COMMON STOCK USD 0.01	4,654.00	772,044.67	566,391.80
00287YAAQ2	ABBVIE INC CALLABLE NOTES FIXED 3.6% 14/MAY/2025	89,000.00	89,092.03	87,345.99
00092CAA0	ACHV ABS TRUST 2023-4CP 2023-4CP A6.81%	88,717.79	88,715.74	88,822.64
00751YAG1	ADVANCE AUTO PARTS INC CALLABLE NOTES FIXED 3.5%	11,000.00	10,956.55	9,127.03
00751YAE6	ADVANCE AUTO PARTS INC CALLABLE NOTES FIXED 3.9%	174,000.00	192,698.44	156,228.63
00120BAA8	AGL CLO 12 LTD 2021-12A A1 FLOATING 20/JUL/2034	250,000.00	250,000.00	249,837.25
00135TAB0	AIB GROUP PLC CALLABLE MEDIUM TERM NOTE VARIABLE	200,000.00	195,934.00	198,948.36
00914AAJ1	AIR LEASE CORP CALLABLE MEDIUM TERM NOTE FIXED	13,000.00	13,176.41	12,388.51
00914AAQ5	AIR LEASE CORP CALLABLE NOTES FIXED 2.1%	31,000.00	30,480.13	27,155.40
00912XAV6	AIR LEASE CORP CALLABLE NOTES FIXED 3.625%	9,000.00	9,570.81	8,517.19
00912XBF0	AIR LEASE CORP CALLABLE NOTES FIXED 4.625%	42,000.00	46,845.54	41,071.95
00928QAU5	AIRCATTLE LTD CALLABLE NOTES FIXED 2.85%	135,000.00	132,970.54	120,532.62
00928QAS0	AIRCATTLE LTD CALLABLE NOTES FIXED 4.25%	4,000.00	4,277.08	3,866.60
00928QAX9	AIRCATTLE LTD CALLABLE NOTES FIXED 6.5%	58,000.00	57,892.70	59,194.01
017175AE0	ALLEGHANY CORP CALLABLE NOTES FIXED 3.625%	151,000.00	152,355.08	142,891.18
02005NBT6	ALLY FINANCIAL INC CALLABLE NOTES VARIABLE	105,000.00	105,000.00	108,666.03
02209SBL6	ALTRIA GROUP INC CALLABLE NOTES FIXED 2.45%	9,000.00	7,032.42	7,350.50
02209SBJ1	ALTRIA GROUP INC CALLABLE NOTES FIXED 3.4%	140,000.00	156,956.80	127,899.60
02209SBD4	ALTRIA GROUP INC CALLABLE NOTES FIXED 4.8%	17,000.00	19,818.43	16,956.05
023135CP9	AMAZON.COM INC CALLABLE NOTES FIXED 4.55%	184,000.00	183,893.28	186,969.78
02530EAA2	AMERICAN CREDIT ACCEPTANCE RECEIVABLES TRUST	59,646.23	59,644.32	59,700.54
025816DC0	AMERICAN EXPRESS CO CALLABLE NOTES FIXED 4.9%	85,000.00	84,932.85	85,231.75
025816DG1	AMERICAN EXPRESS CO CALLABLE NOTES VARIABLE	98,000.00	98,000.00	99,179.63
03027XBC3	AMERICAN TOWER CORP CALLABLE NOTES FIXED 2.1%	23,000.00	18,751.94	19,325.82
03027XBV1	AMERICAN TOWER CORP CALLABLE NOTES FIXED 3.65%	79,000.00	78,618.43	76,026.97
03027XCE8	AMERICAN TOWER CORP CALLABLE NOTES FIXED 5.8%	32,000.00	31,944.96	33,240.09
03040WU9	AMERICAN WATER CAPITAL CORP CALLABLE NOTES FIXED	35,000.00	39,040.23	33,120.71
03236XAB3	AMUR EQUIPMENT FINANCE RECEIVABLES XI LLC 2022-2A	73,152.38	73,140.77	72,944.71
03522AAH3	ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV	194,000.00	234,190.98	194,118.01
037833DZ0	APPLE INC CALLABLE NOTES FIXED 2.4% 20/AUG/2050	138,000.00	139,947.18	90,857.18
039482AE4	ARCHER-DANIELS-MIDLAND CO CALLABLE NOTES FIXED	188,000.00	186,259.12	188,515.50
04002VAA9	AREIT 2022-CRE6 TRUST 2022-CRE6 A FLOATING	253,023.16	253,023.16	251,213.31
00206RKH4	AT&T INC CALLABLE NOTES FIXED 2.25% 01/FEB/2032	3,000.00	2,264.40	2,481.74
00206RMM1	AT&T INC CALLABLE NOTES FIXED 2.55% 01/DEC/2033	26,000.00	20,291.73	21,211.37
00206RLV2	AT&T INC CALLABLE NOTES FIXED 3.65% 15/SEP/2059	81,000.00	76,039.60	58,302.66
00206RCP5	AT&T INC CALLABLE NOTES FIXED 4.5% 15/MAY/2035 USD	32,000.00	26,920.48	30,373.76

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00206RMT6	AT&T INC CALLABLE NOTES FIXED 5.4% 15/FEB/2034 USD	40,000.00	38,431.24	41,335.83
046497AB9	ATALAYA EQUIPMENT LEASING TRUST 21-1 2021-1A A2	14,003.33	14,002.30	13,873.61
05366DAA6	AVIATION CAPITAL GROUP LLC CALLABLE NOTES FIXED	52,000.00	51,413.44	53,644.23
05369AAA9	AVIATION CAPITAL GROUP LLC CALLABLE NOTES FIXED	15,000.00	13,294.35	13,825.62
05369AAF8	AVIATION CAPITAL GROUP LLC CALLABLE NOTES FIXED	41,000.00	39,925.47	40,934.40
05369AAH4	AVIATION CAPITAL GROUP LLC CALLABLE NOTES FIXED	90,000.00	89,502.22	89,494.12
05369AAK7	AVIATION CAPITAL GROUP LLC CALLABLE NOTES FIXED	88,000.00	87,239.44	81,588.92
05369AAL5	AVIATION CAPITAL GROUP LLC CALLABLE NOTES FIXED	29,000.00	28,927.21	26,238.37
05964HAQ8	BANCO SANTANDER SA CALLABLE NOTES VARIABLE	200,000.00	200,000.00	192,590.88
06051GKP3	BANK OF AMERICA CORP CALLABLE MEDIUM TERM NOTE	154,000.00	154,000.00	150,582.40
06051GHD4	BANK OF AMERICA CORP CALLABLE NOTES VARIABLE	87,000.00	83,101.53	81,914.66
06051GJT7	BANK OF AMERICA CORP CALLABLE NOTES VARIABLE	160,000.00	160,000.00	135,336.89
06417XAN1	BANK OF NOVA SCOTIA/THE CALLABLE NOTES FIXED 4.75%	151,000.00	150,867.12	150,704.65
06684QAB8	BAPTIST HEALTHCARE SYSTEM OBLIGATED GROUP CALLABLE	95,000.00	95,000.00	70,394.70
06738ECH6	BARCLAYS PLC CALLABLE NOTES VARIABLE 27/JUN/2034	200,000.00	202,438.00	213,552.57
05526DBR5	BAT CAPITAL CORP CALLABLE NOTES FIXED 2.259%	155,000.00	155,437.24	138,818.78
05526DBN4	BAT CAPITAL CORP CALLABLE NOTES FIXED 4.906%	38,000.00	40,023.12	37,399.89
054989AB4	BAT CAPITAL CORP CALLABLE NOTES FIXED 6.421%	65,000.00	65,000.00	68,221.43
07274EAH6	BAYER US FINANCE LLC CALLABLE NOTES FIXED 6.125%	200,000.00	199,898.00	203,451.70
05493BAA6	BBCMS 2020-BID MORTGAGE TRUST 2020-BID A FLOATING	40,000.00	43,750.00	39,534.74
9F2098B	BBCMS 2020-BID MORTGAGE TRUST 2020-BID A FLOATING	115,000.00	114,396.38	113,662.37
59562VAM9	BERKSHIRE HATHAWAY ENERGY CO CALLABLE BOND FIXED	54,000.00	66,496.68	58,622.65
05554BAA2	BFLD 2021-FPM MORTGAGE TRUST 2021-FPM A FLOATING	232,000.00	232,000.00	226,503.97
08862GAA2	BHG SECURITIZATION TRUST 2023-B 2023-B A 6.92%	98,811.91	98,798.77	100,341.44
096630AH1	BOARDWALK PIPELINES LP CALLABLE NOTES FIXED 3.4%	73,000.00	72,916.78	65,403.64
09857LAR9	BOOKING HOLDINGS INC CALLABLE NOTES FIXED 4.625%	169,000.00	204,830.53	170,466.25
10373QBP4	BP CAPITAL MARKETS AMERICA INC CALLABLE NOTES	106,000.00	100,574.96	73,767.03
10373QBV1	BP CAPITAL MARKETS AMERICA INC CALLABLE NOTES	105,000.00	104,997.90	107,011.49
11135FBP5	BROADCOM INC CALLABLE NOTES FIXED 3.137%	23,000.00	22,452.26	18,927.91
11135FBQ3	BROADCOM INC CALLABLE NOTES FIXED 3.187%	117,000.00	133,693.66	94,944.47
11135FBK6	BROADCOM INC CALLABLE NOTES FIXED 3.419%	151,000.00	156,502.44	132,904.53
11135FBR1	BROADCOM INC CALLABLE NOTES FIXED 4% 15/APR/2029	8,000.00	7,996.08	7,729.61
11135FAQ4	BROADCOM INC CALLABLE NOTES FIXED 4.15%	31,000.00	31,041.11	29,653.47
11135FBT7	BROADCOM INC CALLABLE NOTES FIXED 4.15%	28,000.00	27,938.68	26,455.56
11135FBV2	BROADCOM INC CALLABLE NOTES FIXED 4.926%	80,000.00	78,990.93	77,613.69
14040HCN3	CAPITAL ONE FINANCIAL CORP CALLABLE NOTES VARIABLE	108,000.00	108,000.00	96,551.81
14040HDA0	CAPITAL ONE FINANCIAL CORP CALLABLE NOTES VARIABLE	80,000.00	79,807.69	82,462.26
141781BZ6	CARGILL INC CALLABLE NOTES FIXED 5.125%	85,000.00	84,894.60	87,418.44
14317HAC5	CARMAX AUTO OWNER TRUST 2022-2 2022-2 A3 3.49%	58,908.78	57,914.70	58,035.76
14686KAB3	CARVANA AUTO RECEIVABLES TRUST 2021-N2 2021-N2 A2	205,899.73	205,879.03	195,177.95
14687GAB1	CARVANA AUTO RECEIVABLES TRUST 2021-N3 2021-N3 A2	230,000.00	229,988.78	216,614.51
14687HAA1	CARVANA AUTO RECEIVABLES TRUST 2021-N4 2021-N4 A1	9,708.40	9,707.62	9,605.42
14913UAB6	CATERPILLAR FINANCIAL SERVICES CORP CALLABLE NOTES	183,000.00	182,979.87	184,328.80
808513BK0	CHARLES SCHWAB CORP/THE CALLABLE NOTES VARIABLE	136,000.00	136,000.00	119,826.64
161175BS2	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER	37,000.00	44,855.10	30,130.37
161175BT0	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER	23,000.00	26,605.94	17,826.29
166756AR7	CHEVRON USA INC CALLABLE NOTES FIXED 3.85%	150,000.00	142,894.50	148,071.12
166756AP1	CHEVRON USA INC CALLABLE NOTES FIXED 3.9%	80,000.00	79,859.50	79,188.77
125523CB4	CIGNA GROUP/THE CALLABLE NOTES FIXED 3.4%	162,000.00	165,892.86	156,191.03
125523AG5	CIGNA GROUP/THE CALLABLE NOTES FIXED 4.125%	47,000.00	47,018.48	46,400.78
125523AH3	CIGNA GROUP/THE CALLABLE NOTES FIXED 4.375%	60,000.00	59,920.20	59,482.47
172967ME8	CITIGROUP INC CALLABLE NOTES VARIABLE 20/MAR/2030	74,000.00	82,822.70	70,247.98
172967LW9	CITIGROUP INC CALLABLE NOTES VARIABLE 23/APR/2029	106,000.00	119,291.34	102,113.57
172967NQ0	CITIGROUP INC CALLABLE NOTES VARIABLE 24/MAY/2025	153,000.00	153,000.00	152,081.21
174610AK1	CITIZENS FINANCIAL GROUP INC CALLABLE NOTES FIXED	216,000.00	239,563.92	210,373.25
12664JAB6	CNH EQUIPMENT TRUST 2022-C 2022-C A2 5.42%	96,366.62	96,366.31	96,248.02
12592BAN4	CNH INDUSTRIAL CAPITAL LLC CALLABLE NOTES FIXED	118,000.00	117,437.02	115,925.20
19424WAB3	COLLEGE AVE STUDENT LOANS 2021-C LLC 2021-C A2	72,769.88	72,727.47	62,983.42
20030NCZ2	COMCAST CORP CALLABLE NOTES FIXED 3.45%	61,000.00	69,313.69	47,032.39
20030NCT6	COMCAST CORP CALLABLE NOTES FIXED 4.15%	95,000.00	95,210.90	93,757.65
212015AT8	CONTINENTAL RESOURCES INC/OK CALLABLE NOTES FIXED	54,000.00	64,791.36	53,685.43
212015AV3	CONTINENTAL RESOURCES INC/OK CALLABLE NOTES FIXED	137,000.00	130,416.10	111,313.38
21684AAF3	COOPERATIVE RABOBANK UA NOTES FIXED 3.75%	250,000.00	261,380.00	239,464.65
224044CS4	COX COMMUNICATIONS INC CALLABLE NOTES FIXED 5.7%	52,000.00	51,933.96	54,179.04
12664LAA3	CPS AUTO RECEIVABLES TRUST 2023-A 2023-A A 5.54%	39,927.09	39,925.54	39,878.50
12598VAA2	CPS AUTO RECEIVABLES TRUST 2023-D 2023-D A 6.4%	168,516.79	168,513.02	169,085.65
22535WAJ6	CREDIT AGRICOLE SA CALLABLE NOTES VARIABLE	250,000.00	250,000.00	262,236.76

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22822VBD2	CROWN CASTLE INC CALLABLE NOTES FIXED 5.6%	42,000.00	41,881.50	42,989.76
22822VBE0	CROWN CASTLE INC CALLABLE NOTES FIXED 5.8%	45,000.00	44,925.75	46,676.85
126650CX6	CVS HEALTH CORP CALLABLE NOTES FIXED 4.3%	4,000.00	4,656.40	3,936.81
23636ABC4	DANSKE BANK A/S CALLABLE NOTES VARIABLE	200,000.00	200,000.00	193,950.27
25160PAN7	DEUTSCHE BANK AG/NEW YORK NY CALLABLE NOTES	220,000.00	220,000.00	228,412.54
25179MAL7	DEVON ENERGY CORP CALLABLE NOTES FIXED 5.6%	99,000.00	116,789.31	95,782.02
23345CAA7	DEXT ABS 2021-1 LLC 2021-1 A 1.12% 15/FEB/2028	77,139.85	77,139.35	75,090.62
25389JAU0	DIGITAL REALTY TRUST LP CALLABLE NOTES FIXED 3.6%	67,000.00	73,559.97	62,898.70
25470DAT6	DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	36,000.00	44,494.13	31,110.50
25470DBG3	DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	19,000.00	22,761.47	16,364.88
25470DBH1	DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	14,000.00	15,472.10	11,299.27
257812AD9	DONLEN FLEET LEASE FUNDING 2 LLC 2021-2 A2 0.56%	31,489.96	31,486.11	31,022.50
26078JAC4	DUPONT DE NEMOURS INC CALLABLE NOTES FIXED 4.493%	85,000.00	85,000.00	84,388.71
277432AR1	EASTMAN CHEMICAL CO CALLABLE NOTES FIXED 3.8%	46,000.00	48,073.68	45,176.53
29249BAA3	ENA MASTER TRUST CALLABLE NOTES FIXED 4%	205,000.00	205,000.00	143,592.25
29278DAA3	ENEL CHILE SA CALLABLE NOTES FIXED 4.875%	79,000.00	78,070.96	78,063.44
29273RBG3	ENERGY TRANSFER LP CALLABLE NOTES FIXED 4.75%	125,000.00	126,675.45	124,209.50
29364GAN3	ENTERGY CORP CALLABLE NOTES FIXED 1.9% 15/JUN/2028	176,000.00	175,659.12	156,001.35
29375NAB1	ENTERPRISE FLEET FINANCING 2023-2 LLC 2023-2 A2	185,000.00	184,968.11	185,513.95
26884LAQ2	EQT CORP CALLABLE NOTES FIXED 5.7% 01/APR/2028 USD	25,000.00	24,941.09	25,371.29
26884TAV4	ERAC USA FINANCE LLC CALLABLE NOTES FIXED 4.6%	51,000.00	50,808.75	50,731.19
26884TAW2	ERAC USA FINANCE LLC CALLABLE NOTES FIXED 4.9%	135,000.00	132,805.21	135,125.50
30161NAS0	EXELON CORP CALLABLE NOTES FIXED 5.1% 15/JUN/2045	65,000.00	64,781.60	61,668.08
30168AAB8	EXETER AUTOMOBILE RECEIVABLES TRUST 2022-6 2022-6A	8,211.90	8,211.82	8,210.81
30168DAB2	EXETER AUTOMOBILE RECEIVABLES TRUST 2023-5 2023-5A	180,000.00	179,997.86	180,206.66
30212PBK0	EXPEDIA GROUP INC CALLABLE NOTES FIXED 4.625%	82,000.00	93,352.08	81,651.31
3133EP5W6	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED	185,000.00	184,574.50	186,604.01
31359MEU3	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED	275,000.00	398,244.00	305,425.48
31359MGK3	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED	275,000.00	351,081.03	316,985.99
31429KAH6	FEDERATION DES CAISSES DESJARDINS DU QUEBEC NOTES	200,000.00	199,974.00	198,866.16
30333LAA6	FHF ISSUER TRUST 2023-2 2023-2A A1 6.007%	38,222.98	38,222.98	38,228.03
30322JAA4	FHF TRUST 2021-2 2021-2A A 0.83% 15/DEC/2026	18,952.86	18,951.78	18,309.71
31335AY51	FHLMCGLD MORTPASS 4% 01/FEB/2046 G6 PN# G60732	95,620.83	100,386.93	93,321.03
31335AX1	FHLMCGLD MORTPASS 4% 01/JUL/2044 G6 PN# G60886	64,459.74	67,642.44	62,869.10
3132Y3ZL1	FHLMCGLD MORTPASS 4.5% 01/NOV/2048 Q5 PN# Q59746	67,365.00	69,157.01	66,572.43
3132Y3BL7	FHLMCGLD MORTPASS 4.5% 01/OCT/2048 Q5 PN# Q59042	39,602.96	40,863.77	39,149.26
3132Y3ZC1	FHLMCGLD MORTPASS 5% 01/NOV/2048 Q5 PN# Q59738	26,930.71	28,239.38	27,131.82
3128MJB59	FHLMCGLD MORTPASS 5.5% 01/JAN/2035 G0 PN# G08036	1,376.44	1,395.15	1,420.62
32058KAA7	FIRST INVESTORS AUTO OWNER TRUST 2022-2 2022-2A A	84,586.47	84,585.11	84,892.14
320986AA0	FIRST INVESTORS AUTO OWNER TRUST 2023-1 2023-1A A	179,619.62	179,600.17	181,454.74
337738AU2	FISERV INC CALLABLE NOTES FIXED 3.5% 01/JUL/2029	192,000.00	209,753.30	180,800.11
34355JAB4	FLOWSERVE CORP CALLABLE NOTES FIXED 2.8%	97,000.00	96,740.07	80,344.60
345340AA1	FORD CREDIT AUTO OWNER TRUST 2021-REV1 2021-1 A	216,000.00	215,999.11	199,709.02
35137LAH8	FOX CORP CALLABLE NOTES FIXED 4.709% 25/JAN/2029	54,000.00	63,574.74	53,731.27
37045VAV2	GENERAL MOTORS CO CALLABLE NOTES FIXED 6.125%	24,000.00	25,645.69	24,327.51
37045XBG0	GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	18,000.00	19,374.48	18,017.15
37045XCR5	GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	128,000.00	127,891.41	127,951.97
37045XDA1	GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	95,000.00	94,789.10	87,667.31
37045XD55	GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	16,000.00	15,184.64	15,427.84
375558BT9	GILEAD SCIENCES INC CALLABLE NOTES FIXED 2.8%	77,000.00	53,370.24	53,370.14
375558BZ5	GILEAD SCIENCES INC CALLABLE NOTES FIXED 5.25%	181,000.00	180,706.78	188,324.01
378272AN8	GLENCORE FUNDING LLC CALLABLE NOTES FIXED 4%	23,000.00	21,735.92	22,349.77
378272BK3	GLENCORE FUNDING LLC CALLABLE NOTES FIXED 5.4%	46,000.00	45,982.06	46,888.21
378272BQ0	GLENCORE FUNDING LLC CALLABLE NOTES FIXED 6.5%	105,000.00	104,596.80	114,727.80
37940XAH5	GLOBAL PAYMENTS INC CALLABLE NOTES FIXED 2.9%	27,000.00	22,905.45	23,132.93
37940XAB8	GLOBAL PAYMENTS INC CALLABLE NOTES FIXED 3.2%	64,000.00	67,084.16	58,064.65
37940XAQ5	GLOBAL PAYMENTS INC CALLABLE NOTES FIXED 5.4%	63,000.00	62,888.07	63,743.58
361841AQ2	GLP CAPITAL LP / GLP FINANCING II INC CALLABLE	40,000.00	34,567.20	36,025.74
361841AR0	GLP CAPITAL LP / GLP FINANCING II INC CALLABLE	68,000.00	67,674.05	57,409.16
361841AS8	GLP CAPITAL LP / GLP FINANCING II INC CALLABLE	22,000.00	21,603.12	23,735.40
36179R7H6	GNMA II MORTPASS 3% 20/APR/2046 SF PN# MA3596	44,755.75	45,430.59	41,209.09
36179XX68	GNMA II MORTPASS 5.5% 20/APR/2053 SF PN# MA8801	432,701.31	429,844.81	435,650.48
36179YAS3	GNMA II MORTPASS 5.5% 20/JUL/2053 SF PN# MA9017	217,423.34	215,053.77	218,905.23
387422AB4	GRANITE PARK EQUIPMENT LEASING 2023-1 LLC 2023-1A	328,000.00	327,957.26	330,682.97
36191YAE8	GS MORTGAGE SECURITIES TRUST 2011-GC5 2011-GC5 AS	92,074.20	96,620.38	88,868.16
401378AC8	GUARDIAN LIFE INSURANCE CO OF AMERICA/THE CALLABLE	54,000.00	50,890.47	46,024.27
41283LBA2	HARLEY-DAVIDSON FINANCIAL SERVICES INC CALLABLE	170,000.00	150,141.74	158,021.56

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41284VAC6	HARLEY-DAVIDSON FINANCIAL SERVICES INC CALLABLE	25,000.00	24,920.25	25,971.83
42806MAJ8	HERTZ VEHICLE FINANCING III LLC 2022-1A 1.99%	200,000.00	199,964.46	191,102.74
42824CAW9	HEWLETT PACKARD ENTERPRISE CO CALLABLE NOTES FIXED	170,000.00	169,532.50	169,220.39
44107TAZ9	HOST HOTELS & RESORTS LP CALLABLE NOTES FIXED 3.5%	24,000.00	24,634.80	21,432.46
44107TAV8	HOST HOTELS & RESORTS LP CALLABLE NOTES FIXED 4%	82,000.00	87,815.65	80,081.93
404280CT4	HSBC HOLDINGS PLC CALLABLE NOTES VARIABLE	200,000.00	158,932.00	167,238.96
404280DA4	HSBC HOLDINGS PLC CALLABLE NOTES VARIABLE	204,000.00	204,000.00	197,818.61
404280DC0	HSBC HOLDINGS PLC CALLABLE NOTES VARIABLE	200,000.00	200,000.00	186,630.60
444859BU5	HUMANA INC CALLABLE NOTES FIXED 5.75% 01/MAR/2028	82,000.00	81,790.42	85,272.76
44891ACN5	HYUNDAI CAPITAL AMERICA CALLABLE NOTES FIXED 6.1%	96,000.00	95,916.00	99,847.19
45674CAA1	INFOR INC CALLABLE NOTES FIXED 1.75% 15/JUL/2025	53,000.00	52,937.46	49,974.62
456837BB8	ING GROEP NV CALLABLE NOTES VARIABLE 28/MAR/2028	240,000.00	240,000.00	232,939.51
459200KV2	INTERNATIONAL BUSINESS MACHINES CORP CALLABLE	73,000.00	71,983.84	70,656.13
459200KW0	INTERNATIONAL BUSINESS MACHINES CORP CALLABLE	100,000.00	99,803.00	99,776.61
460690BP4	INTERPUBLIC GROUP OF COS INC/THE CALLABLE NOTES	41,000.00	48,324.65	40,629.64
460690BR0	INTERPUBLIC GROUP OF COS INC/THE CALLABLE NOTES	85,000.00	103,002.98	83,704.75
460690BU3	INTERPUBLIC GROUP OF COS INC/THE CALLABLE NOTES	18,000.00	17,768.12	18,321.39
46115HBU0	INTESA SANPAOLO SPA NOTES FIXED 7% 21/NOV/2025 USD	218,000.00	217,559.64	223,387.44
24422EWS4	JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE FIXED	184,000.00	183,882.24	185,005.67
24422EXC8	JOHN DEERE CAPITAL CORP NOTES FIXED 5.3%	71,000.00	70,973.73	71,931.12
46628UAF5	JP MORGAN ALTERNATIVE LOAN TRUST 2006-A3 2A1	17,342.87	17,454.43	13,600.67
46647PDW3	JPMORGAN CHASE & CO CALLABLE NOTES VARIABLE	177,000.00	177,000.00	182,169.38
48241FAB0	KBC GROUP NV CALLABLE NOTES VARIABLE 19/JAN/2029	200,000.00	200,000.00	203,546.18
482480AG5	KLA CORP CALLABLE NOTES FIXED 4.1% 15/MAR/2029 USD	28,000.00	31,945.48	27,889.12
50117KAB6	KUBOTA CREDIT OWNER TRUST 2023-1 2023-1A A2 5.4%	187,030.01	187,025.86	186,762.61
50155QAJ9	KYNDRYL HOLDINGS INC CALLABLE NOTES FIXED 2.05%	196,000.00	195,537.39	178,482.58
50540RAQ5	LABORATORY CORP OF AMERICA HOLDINGS CALLABLE NOTES	55,000.00	55,749.65	54,064.22
505710AB9	LAD AUTO RECEIVABLES TRUST 2023-1 2023-1A A2 5.88%	83,746.10	83,741.11	83,648.87
517834AF4	LAS VEGAS SANDS CORP CALLABLE NOTES FIXED 3.9%	179,000.00	189,141.71	164,928.90
521865BC8	LEAR CORP CALLABLE NOTES FIXED 2.6% 15/JAN/2032	58,000.00	44,379.28	46,940.10
525931AA9	LENDBUZZ SECURITIZATION TRUST 2023-3 2023-3A A1	102,675.25	102,675.25	102,706.22
501889AD1	LKQ CORP CALLABLE NOTES FIXED 5.75% 15/JUN/2028	96,000.00	95,683.82	98,275.47
501889AF6	LKQ CORP CALLABLE NOTES FIXED 6.25% 15/JUN/2033	55,000.00	54,608.40	57,402.35
50219QAC8	LSTAR COMMERCIAL MORTGAGE TRUST 2016-4 2016-4 A2	32,987.22	32,985.48	32,277.30
55608JBQ0	MACQUARIE GROUP LTD CALLABLE NOTES VARIABLE	183,000.00	183,000.00	191,468.12
56585ABC5	MARATHON PETROLEUM CORP CALLABLE NOTES FIXED	149,000.00	168,419.32	150,688.36
571903BL6	MARRIOTT INTERNATIONAL INC/MD CALLABLE NOTES FIXED	152,000.00	150,072.64	153,132.78
571903BN2	MARRIOTT INTERNATIONAL INC/MD CALLABLE NOTES FIXED	31,000.00	30,824.54	31,998.28
575767AN8	MASSACHUSETTS MUTUAL LIFE INSURANCE CO CALLABLE	8,000.00	5,739.09	5,519.30
57636QAR5	MASTERCARD INC CALLABLE NOTES FIXED 3.3%	52,000.00	51,854.92	50,462.82
57636QAW4	MASTERCARD INC CALLABLE NOTES FIXED 4.875%	135,000.00	134,869.05	139,261.05
581557BT1	MCKESSON CORP CALLABLE NOTES FIXED 4.9%	73,000.00	72,854.27	74,330.63
58769JAF4	MERCEDES-BENZ FINANCE NORTH AMERICA LLC CALLABLE	190,000.00	189,747.30	190,144.16
58933YBC8	MERCK & CO INC CALLABLE NOTES FIXED 1.7%	236,000.00	235,900.88	216,486.61
30303M8N5	META PLATFORMS INC CALLABLE NOTES FIXED 4.95%	75,000.00	74,963.25	77,583.26
595112BV4	MICRON TECHNOLOGY INC CALLABLE NOTES FIXED 6.75%	100,000.00	99,954.30	108,184.68
606822CH5	MITSUBISHI UFJ FINANCIAL GROUP INC CALLABLE NOTES	200,000.00	200,000.00	199,062.08
615369AP0	MOODY'S CORP CALLABLE NOTES FIXED 4.25%	89,000.00	102,201.62	88,186.35
61744YAP3	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE VARIABLE	115,000.00	128,575.75	109,758.21
61747YEV3	MORGAN STANLEY CALLABLE NOTES VARIABLE 18/OCT/2028	165,000.00	165,000.00	172,958.90
61747YER2	MORGAN STANLEY CALLABLE NOTES VARIABLE 20/APR/2028	96,000.00	95,774.01	93,892.49
55336VBQ2	MPLX LP CALLABLE NOTES FIXED 2.65% 15/AUG/2030 USD	142,000.00	146,737.12	122,720.87
55400KAA3	MVW 2021-2 LLC 2021-2A A 1.43% 20/MAY/2039	131,707.56	131,671.75	120,986.85
636274AE2	NATIONAL GRID PLC CALLABLE NOTES FIXED 5.809%	67,000.00	67,000.00	70,542.74
63861VAF4	NATIONWIDE BUILDING SOCIETY CALLABLE MEDIUM TERM	205,000.00	205,000.00	190,769.88
638671AK3	NATIONWIDE MUTUAL INSURANCE CO CALLABLE NOTES	15,000.00	14,999.55	19,847.89
639057AG3	NATWEST GROUP PLC CALLABLE NOTES VARIABLE	214,000.00	214,000.00	221,483.60
64035GAB5	NELNET STUDENT LOAN TRUST 2021-C 2021-CA AFX 1.32%	86,003.51	85,977.61	77,206.18
64034YAB7	NELNET STUDENT LOAN TRUST 2021-D 2021-DA AFX 1.63%	58,640.85	58,636.41	53,552.41
64133WAA3	NEUBERGER BERMAN LOAN ADVISERS CLO 42 LTD 2021-42A	250,000.00	250,000.00	250,002.25
65473FAD9	NISSAN AUTO LEASE TRUST 2023-B 2023-B A3 5.69%	184,000.00	183,985.11	185,337.48
65535HBA6	NOMURA HOLDINGS INC NOTES FIXED 2.999% 22/JAN/2032	390,000.00	390,000.00	329,316.74
629377CT7	NRG ENERGY INC CALLABLE NOTES FIXED 7% 15/MAR/2033	143,000.00	142,822.92	151,325.46
670346AY1	NUCOR CORP CALLABLE NOTES FIXED 4.3% 23/MAY/2027	108,000.00	107,827.20	107,004.88
67077MAZ1	NUTRIEN LTD CALLABLE NOTES FIXED 5.9% 07/NOV/2024	84,000.00	83,966.40	84,222.16
62954HAY4	NXP BV / NXP FUNDING LLC / NXP USA INC CALLABLE	66,000.00	70,278.12	60,509.46
62947QBC1	NXP BV / NXP FUNDING LLC CALLABLE NOTES FIXED	61,000.00	74,704.26	62,673.23

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671078AN3	OCP CLO 2020-18 LTD 2020-18A AR FLOATING	250,000.00	249,775.00	249,888.75
682680AS2	ONEOK INC CALLABLE NOTES FIXED 4% 13/JUL/2027 USD	122,000.00	128,061.84	118,588.03
682680AW3	ONEOK INC CALLABLE NOTES FIXED 4.35% 15/MAR/2029	76,000.00	75,762.12	73,941.08
682680BG7	ONEOK INC CALLABLE NOTES FIXED 6.1% 15/NOV/2032	2,000.00	1,998.38	2,129.03
682680BE2	ONEOK INC CALLABLE NOTES FIXED 6.35% 15/JAN/2031	18,000.00	20,966.58	19,235.29
68268NAG8	ONEOK PARTNERS LP CALLABLE NOTES FIXED 6.125%	7,000.00	9,105.64	7,319.66
68389XCE3	ORACLE CORP CALLABLE NOTES FIXED 2.875%	114,000.00	116,636.82	101,124.40
68389XBW4	ORACLE CORP CALLABLE NOTES FIXED 3.6% 01/APR/2040	75,000.00	65,045.33	60,037.21
68389XBZ7	ORACLE CORP CALLABLE NOTES FIXED 3.65% 25/MAR/2041	44,000.00	38,265.00	35,113.07
68389XAM7	ORACLE CORP CALLABLE NOTES FIXED 5.375%	24,000.00	24,965.52	23,651.94
69047QAB8	OVINTIV INC CALLABLE NOTES FIXED 5.65% 15/MAY/2028	35,000.00	34,990.55	35,743.81
69047QAC6	OVINTIV INC CALLABLE NOTES FIXED 6.25% 15/JUL/2033	38,000.00	37,782.61	39,354.19
292505AG9	OVINTIV INC CALLABLE NOTES FIXED 6.5% 01/FEB/2038	18,000.00	17,877.24	18,615.19
701094AN4	PARKER-HANNIFIN CORP CALLABLE NOTES FIXED 3.25%	58,000.00	63,119.08	54,629.23
701094AS3	PARKER-HANNIFIN CORP CALLABLE NOTES FIXED 4.5%	107,000.00	106,146.58	107,554.46
718172CU1	PHILIP MORRIS INTERNATIONAL INC CALLABLE NOTES	109,000.00	108,741.67	109,438.63
718172CW7	PHILIP MORRIS INTERNATIONAL INC CALLABLE NOTES	21,000.00	20,981.94	22,044.60
718172CY3	PHILIP MORRIS INTERNATIONAL INC CALLABLE NOTES	52,000.00	51,818.52	52,198.63
718172DB2	PHILIP MORRIS INTERNATIONAL INC CALLABLE NOTES	182,000.00	184,693.60	186,881.92
72650RBM3	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP	125,000.00	131,395.31	115,215.79
693475BM6	PNC FINANCIAL SERVICES GROUP INC/THE CALLABLE	21,000.00	21,000.00	20,584.61
693475BU8	PNC FINANCIAL SERVICES GROUP INC/THE CALLABLE	82,000.00	82,000.00	91,202.28
74113RAC3	PRESTIGE AUTO RECEIVABLES TRUST 2022-1A A2	39,965.90	39,964.14	39,946.77
744320AV4	PRUDENTIAL FINANCIAL INC CALLABLE NOTES VARIABLE	70,000.00	76,988.10	68,999.59
744573AV8	PUBLIC SERVICE ENTERPRISE GROUP INC CALLABLE NOTES	142,000.00	141,850.90	147,916.76
76169XAA2	REXFORD INDUSTRIAL REALTY LP CALLABLE NOTES FIXED	52,000.00	51,822.96	42,577.46
771196CF7	ROCHE HOLDINGS INC CALLABLE NOTES FIXED 5.338%	215,000.00	215,000.00	223,243.64
778296AC7	ROSS STORES INC CALLABLE NOTES FIXED 4.7%	163,000.00	190,010.69	161,360.69
913017DD8	RTX CORP CALLABLE NOTES FIXED 3.95% 16/AUG/2025	107,000.00	107,013.22	105,473.59
913017CY3	RTX CORP CALLABLE NOTES FIXED 4.125% 16/NOV/2028	172,000.00	197,437.51	168,128.64
80285XAC9	SANTANDER DRIVE AUTO RECEIVABLES TRUST 2023-3	175,000.00	174,980.30	175,474.75
80287DAB3	SANTANDER DRIVE AUTO RECEIVABLES TRUST 2023-6	174,000.00	173,998.49	174,595.39
80282KBH8	SANTANDER HOLDINGS USA INC CALLABLE BOND VARIABLE	49,000.00	49,399.21	53,105.17
80282KBC9	SANTANDER HOLDINGS USA INC CALLABLE NOTES VARIABLE	95,000.00	92,111.60	87,087.85
80282KBD7	SANTANDER HOLDINGS USA INC CALLABLE NOTES VARIABLE	68,000.00	67,998.72	67,184.00
80282KBF2	SANTANDER HOLDINGS USA INC CALLABLE NOTES VARIABLE	4,000.00	4,005.63	4,134.82
80282KBG0	SANTANDER HOLDINGS USA INC CALLABLE NOTES VARIABLE	9,000.00	8,990.62	9,290.93
80281LAR6	SANTANDER UK GROUP HOLDINGS PLC CALLABLE NOTES	234,000.00	234,000.00	213,333.77
82481LAD1	SHIRE ACQUISITIONS INVESTMENTS IRELAND DAC	208,000.00	214,072.48	200,135.38
78450MAA0	SMB PRIVATE EDUCATION LOAN TRUST 2021-E 2021-E A1A	87,815.78	87,812.14	79,435.46
83368RBH4	SOCIETE GENERALE SA CALLABLE NOTES VARIABLE	208,000.00	208,000.00	191,786.88
844741BJ6	SOUTHWEST AIRLINES CO CALLABLE NOTES FIXED 5.25%	84,000.00	92,728.75	83,984.11
853254CJ7	STANDARD CHARTERED PLC CALLABLE NOTES VARIABLE	200,000.00	200,000.00	194,978.18
85513LAB0	STAR ENERGY GEOTHERMAL DARAJAT II / STAR ENERGY	200,000.00	200,000.00	183,162.24
857477BM4	STATE STREET CORP CALLABLE NOTES VARIABLE	12,000.00	12,000.00	11,660.68
857477BZ5	STATE STREET CORP CALLABLE NOTES VARIABLE	71,000.00	71,000.00	70,671.55
86562MBP4	SUMITOMO MITSUI FINANCIAL GROUP INC NOTES FIXED	242,000.00	250,457.90	220,178.78
71644EAJ1	SUNCOR ENERGY INC CALLABLE NOTES FIXED 6.8%	105,000.00	143,261.96	115,086.53
87165BAR4	SYNCHRONY FINANCIAL CALLABLE NOTES FIXED 2.875%	111,000.00	110,026.17	89,092.86
87165BAM5	SYNCHRONY FINANCIAL CALLABLE NOTES FIXED 3.95%	20,000.00	17,865.03	18,704.05
87165BAG8	SYNCHRONY FINANCIAL CALLABLE NOTES FIXED 4.5%	11,000.00	10,706.02	10,746.03
87165BAS2	SYNCHRONY FINANCIAL CALLABLE NOTES FIXED 4.875%	11,000.00	10,927.09	10,813.87
87264ABF1	T-MOBILE USA INC CALLABLE NOTES FIXED 3.875%	77,000.00	71,440.80	73,080.84
87264ACY9	T-MOBILE USA INC CALLABLE NOTES FIXED 5.05%	79,000.00	75,624.20	79,763.41
87612GAF8	TARGA RESOURCES CORP CALLABLE NOTES FIXED 6.5%	215,000.00	214,890.35	232,472.56
21H030617	TBA GNMA2 SINGLE FAMILY 30YR 3.0 01/23	78,908.00	69,457.53	71,512.76
21H040616	TBA GNMA2 SINGLE FAMILY 30YR 4.0 01/23	305,722.00	286,100.86	292,060.05
21H042612	TBA GNMA2 SINGLE FAMILY 30YR 4.5 01/24	1,375,000.00	1,319,365.24	1,342,666.02
21H050615	TBA GNMA2 SINGLE FAMILY 30YR 5.0 01/23	1,125,000.00	1,104,492.19	1,118,320.31
21H052611	TBA GNMA2 SINGLE FAMILY 30YR 5.5 01/24	296,000.00	297,850.00	297,965.63
21H060614	TBA GNMA2 SINGLE FAMILY 30YR 6.0 01/24	356,952.00	362,306.28	362,947.68
21H062610	TBA GNMA2 SINGLE FAMILY 30YR 6.5 01/24	175,971.00	179,435.43	180,137.93
01F020612	TBA UMBS SINGLE FAMILY 30YR 2.0 01/24	1,108,000.00	874,800.62	905,790.00
01F022618	TBA UMBS SINGLE FAMILY 30YR 2.5 01/24	426,113.00	351,010.58	362,795.27
01F040610	TBA UMBS SINGLE FAMILY 30YR 4.0 01/24	539,170.00	497,995.10	510,589.78
01F042616	TBA UMBS SINGLE FAMILY 30YR 4.5 01/23	228,919.00	217,419.40	222,149.79
01F052615	TBA UMBS SINGLE FAMILY 30YR 5.5 01/24	742,000.00	738,782.73	745,767.97

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01F060618	TBA UMBS SINGLE FAMILY 30YR 6 1/19	431,702.00	435,989.59	438,649.70
883556CW0	THERMO FISHER SCIENTIFIC INC CALLABLE NOTES FIXED	104,000.00	104,000.00	106,678.45
88732JBD9	TIME WARNER CABLE LLC CALLABLE BOND FIXED 4.5%	105,000.00	99,739.06	82,674.64
88880LAV5	TOBACCO SETTLEMENT FIN AUTH WEST VA ASSET BACKED	40,696.78	41,917.69	40,249.17
89236TKX2	TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE FIXED 5%	38,000.00	37,954.02	38,470.41
89236TKK0	TOYOTA MOTOR CREDIT CORP NOTES FIXED 5.4%	142,000.00	141,832.44	144,105.38
892938AA9	TRANE TECHNOLOGIES FINANCING LTD CALLABLE NOTES	44,000.00	43,942.36	45,640.25
893526DJ9	TRANSCANADA PIPELINES LTD CALLABLE BOND FIXED 6.1%	102,000.00	134,299.72	107,781.05
893574AP8	TRANSCONTINENTAL GAS PIPE LINE CO LLC CALLABLE	200,000.00	208,770.00	181,547.02
89788MAB8	TRUIST FINANCIAL CORP CALLABLE MEDIUM TERM NOTE	25,000.00	19,971.75	20,895.03
87305QCQ2	TTX CO CALLABLE MEDIUM TERM NOTE FIXED 5.5%	250,000.00	249,720.00	254,244.03
902494BJ1	TYSON FOODS INC CALLABLE NOTES FIXED 4%	44,000.00	43,880.98	43,156.89
225401AY4	UBS GROUP AG CALLABLE NOTES VARIABLE 15/JUL/2026	250,000.00	250,000.00	252,822.41
3132DWDH3	UMBS MORTPASS 2% 01/APR/2052 CL PN# SD8204	377,834.83	279,361.63	308,964.58
3140QLGX8	UMBS MORTPASS 2% 01/JUL/2051 CL PN# CB1113	594,983.21	526,885.52	487,194.72
3133KNWY5	UMBS MORTPASS 2% 01/MAR/2052 CL PN# RA6963	565,271.16	496,467.06	465,097.14
3140MA4D3	UMBS MORTPASS 2.5% 01/APR/2052 CL PN# BU8919	251,799.71	238,816.31	216,281.16
3140MA4G6	UMBS MORTPASS 2.5% 01/APR/2052 CL PN# BU8922	299,186.93	283,713.36	256,129.28
3133B93N2	UMBS MORTPASS 2.5% 01/APR/2052 CL PN# QE0805	365,043.07	346,163.48	311,765.29
3133B93R3	UMBS MORTPASS 2.5% 01/APR/2052 CL PN# QE0808	232,298.57	220,393.28	199,531.11
3132DNA94	UMBS MORTPASS 2.5% 01/APR/2052 CL PN# SD0932	370,569.80	346,598.59	317,618.13
3140FLCM8	UMBS MORTPASS 2.5% 01/DEC/2031 CI PN# BE0975	68,211.84	68,568.88	64,382.32
3140QGEZ6	UMBS MORTPASS 2.5% 01/DEC/2050 CL PN# CA8251	198,089.27	151,600.19	168,839.05
31418CFJ8	UMBS MORTPASS 2.5% 01/JAN/2032 CI PN# MA2868	103,250.14	106,137.91	97,321.05
3140QMZC1	UMBS MORTPASS 2.5% 01/JAN/2052 CL PN# CB2538	365,581.17	341,704.18	314,287.05
31418ED56	UMBS MORTPASS 2.5% 01/JUN/2052 CL PN# MA4623	198,448.56	152,092.22	169,012.46
3140XGCD9	UMBS MORTPASS 2.5% 01/MAR/2052 CL PN# FS0967	402,529.70	383,220.86	346,091.26
3140QN6A5	UMBS MORTPASS 2.5% 01/MAY/2052 CL PN# CB3564	310,721.24	282,015.95	267,141.62
3140QN6B3	UMBS MORTPASS 2.5% 01/MAY/2052 CL PN# CB3565	244,550.10	221,881.45	209,483.98
3140FBWF3	UMBS MORTPASS 2.5% 01/NOV/2031 CI PN# BD4245	8,200.14	8,430.78	7,727.81
3140FBE48	UMBS MORTPASS 2.5% 01/SEP/2031 CI PN# BD3754	87,245.41	89,699.19	82,471.72
3140E6KU5	UMBS MORTPASS 3% 01/AUG/2045 CL PN# BA2106	22,294.17	22,544.98	20,413.24
31418EGG9	UMBS MORTPASS 3% 01/AUG/2052 CL PN# MA4698	225,871.10	179,955.74	200,090.48
3138WJM96	UMBS MORTPASS 3% 01/DEC/2046 CL PN# AS8483	510,221.51	512,971.92	463,067.87
3140M2QB1	UMBS MORTPASS 3% 01/FEB/2052 CL PN# BU1349	423,277.47	435,248.29	378,146.18
3140M2LW0	UMBS MORTPASS 3% 01/MAR/2052 CL PN# BU1240	552,957.29	560,927.62	493,850.07
3133B6UF5	UMBS MORTPASS 3% 01/MAR/2052 CL PN# QD8682	361,002.17	349,382.41	321,521.36
3138WENA3	UMBS MORTPASS 3% 01/MAY/2045 CL PN# AS4884	94,057.69	95,439.15	86,123.19
3138WPG65	UMBS MORTPASS 3.5% 01/APR/2043 CL PN# AT2020	129,490.83	136,622.93	122,386.62
3138WQKW1	UMBS MORTPASS 3.5% 01/APR/2043 CL PN# AT3008	12,532.63	13,222.89	11,808.80
3140H36P6	UMBS MORTPASS 3.5% 01/APR/2048 CL PN# BJ2677	26,506.04	26,323.79	24,767.69
3138EHUP5	UMBS MORTPASS 3.5% 01/FEB/2042 CL PN# RA1489	22,249.95	23,475.43	21,080.18
31417EJG7	UMBS MORTPASS 3.5% 01/JAN/2043 CL PN# AB7462	41,249.22	43,521.18	39,003.80
3140K3BF8	UMBS MORTPASS 3.5% 01/JAN/2050 CL PN# BO7237	122,589.94	128,834.37	114,566.78
3133A1B92	UMBS MORTPASS 3.5% 01/JAN/2050 CL PN# QA6364	142,495.66	150,577.81	133,256.16
3140HAZV1	UMBS MORTPASS 3.5% 01/MAR/2048 CL PN# BJ8887	105,188.19	105,155.33	98,289.09
3140Q8QG3	UMBS MORTPASS 3.5% 01/MAR/2048 CL PN# CA1354	42,939.98	42,678.31	40,279.87
31417DRX3	UMBS MORTPASS 3.5% 01/NOV/2042 CL PN# AB6801	35,665.91	37,630.32	33,739.18
3138MFS99	UMBS MORTPASS 3.5% 01/NOV/2042 CL PN# AQ0543	206,713.03	218,098.41	195,759.98
3140JXTG3	UMBS MORTPASS 3.5% 01/NOV/2049 CL PN# BO3250	84,126.50	87,550.71	78,399.50
31346YAV5	UMBS MORTPASS 3.5% 01/NOV/2049 CL PN# QA4520	39,329.03	40,960.58	36,649.83
3140QB4P0	UMBS MORTPASS 3.5% 01/OCT/2049 CL PN# CA4429	106,280.21	110,780.50	99,044.89
31346YA29	UMBS MORTPASS 3.5% 01/OCT/2049 CL PN# QA4525	30,644.90	32,057.42	28,641.89
3133KGXA1	UMBS MORTPASS 3.5% 01/OCT/2049 CL PN# RA1573	71,495.52	74,506.16	66,625.11
3133KGSQ4	UMBS MORTPASS 3.5% 01/SEP/2049 CL PN# RA1419	105,836.92	110,500.34	98,919.39
31419LZY2	UMBS MORTPASS 4% 01/DEC/2040 CL PN# AE9758	40,106.44	42,136.82	39,153.42
3138X6P58	UMBS MORTPASS 4% 01/OCT/2043 CL PN# AU6743	125,033.21	131,773.27	121,776.29
3140Q9T37	UMBS MORTPASS 4.5% 01/SEP/2048 CL PN# CA2369	49,987.37	52,158.70	49,330.40
3140Q9T45	UMBS MORTPASS 4.5% 01/SEP/2048 CL PN# CA2370	68,429.20	71,401.58	67,558.08
31417VPC1	UMBS MORTPASS 5% 01/DEC/2039 CL PN# AC8518	4,449.34	4,751.77	4,526.19
31410KA79	UMBS MORTPASS 5.5% 01/AUG/2037 CL PN# 889330	1,605.52	1,630.10	1,654.75
31402CVP4	UMBS MORTPASS 5.5% 01/FEB/2034 CL PN# 725222	1,891.31	1,916.15	1,949.20
31402QYV7	UMBS MORTPASS 5.5% 01/FEB/2035 CL PN# 735224	4,073.66	4,321.90	4,198.39
31368HMQ3	UMBS MORTPASS 5.5% 01/JAN/2036 CL PN# 190367	7,358.62	8,007.99	7,584.30
31385XJW8	UMBS MORTPASS 5.5% 01/JUL/2033 CL PN# 555677	3,728.39	3,759.55	3,842.44
31419AHK6	UMBS MORTPASS 5.5% 01/JUL/2039 CL PN# AE0233	8,516.37	9,330.09	8,777.59
31412MX9	UMBS MORTPASS 5.5% 01/JUN/2028 CT PN# 929658	8,513.75	9,587.29	8,568.59

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31402DP79	UMBS MORTPASS 5.5% 01/NOV/2034 CL PN# 725946	2,378.76	2,352.88	2,451.61
904678AW9	UNICREDIT SPA CALLABLE NOTES VARIABLE 03/JUN/2027	216,000.00	208,135.44	197,577.77
90945CAA0	UNITED AUTO CREDIT SECURITIZATION TRUST 2023-1	19,084.35	19,083.98	19,073.41
912810SN9	UNITED STATES OF AMERICA BOND FIXED 1.25%	5,158,400.00	2,705,436.24	2,795,610.97
912810TB4	UNITED STATES OF AMERICA BOND FIXED 1.875%	953,900.00	907,166.95	606,322.69
912810SZ2	UNITED STATES OF AMERICA BOND FIXED 2% 15/AUG/2051	479,100.00	460,020.11	314,521.67
912810TC2	UNITED STATES OF AMERICA BOND FIXED 2% 15/NOV/2041	1,046,800.00	1,022,808.57	760,279.39
912810RT7	UNITED STATES OF AMERICA BOND FIXED 2.25%	649,700.00	578,304.90	464,002.54
912810TF5	UNITED STATES OF AMERICA BOND FIXED 2.375%	418,400.00	405,244.44	322,298.75
912810RK6	UNITED STATES OF AMERICA BOND FIXED 2.5%	110,600.00	107,908.46	84,099.20
912810RS9	UNITED STATES OF AMERICA BOND FIXED 2.5%	126,700.00	126,924.67	95,277.41
912810RY6	UNITED STATES OF AMERICA BOND FIXED 2.75%	63,000.00	61,151.31	49,277.81
912810RN0	UNITED STATES OF AMERICA BOND FIXED 2.875%	32,000.00	32,052.50	25,908.75
912810RU4	UNITED STATES OF AMERICA BOND FIXED 2.875%	255,000.00	245,920.10	205,075.78
912810TG3	UNITED STATES OF AMERICA BOND FIXED 2.875%	798,000.00	683,396.73	638,524.69
912810SD1	UNITED STATES OF AMERICA BOND FIXED 3% 15/AUG/2048	93,000.00	90,642.42	76,049.30
912810SA7	UNITED STATES OF AMERICA BOND FIXED 3% 15/FEB/2048	628,000.00	612,496.25	514,052.35
912810RM2	UNITED STATES OF AMERICA BOND FIXED 3% 15/MAY/2045	265,200.00	269,252.25	219,680.91
912810RP5	UNITED STATES OF AMERICA BOND FIXED 3% 15/NOV/2045	231,700.00	233,011.00	191,414.97
912810QU5	UNITED STATES OF AMERICA BOND FIXED 3.125%	260,000.00	249,721.87	226,189.84
912810RH3	UNITED STATES OF AMERICA BOND FIXED 3.125%	410,000.00	404,934.15	348,532.03
912810TH1	UNITED STATES OF AMERICA BOND FIXED 3.25%	484,800.00	479,438.25	426,945.94
912810RG5	UNITED STATES OF AMERICA BOND FIXED 3.375%	117,200.00	118,071.11	103,731.16
912810TK4	UNITED STATES OF AMERICA BOND FIXED 3.375%	409,900.00	361,336.70	366,876.51
912810RD2	UNITED STATES OF AMERICA BOND FIXED 3.75%	390,000.00	393,191.02	365,823.05
912810TQ1	UNITED STATES OF AMERICA BOND FIXED 3.875%	330,700.00	322,151.13	316,464.40
912810TS7	UNITED STATES OF AMERICA BOND FIXED 3.875%	56,100.00	53,446.21	53,680.69
912810TM0	UNITED STATES OF AMERICA BOND FIXED 4% 15/NOV/2042	109,900.00	108,320.19	107,195.43
912810TT5	UNITED STATES OF AMERICA BOND FIXED 4.125%	674,700.00	612,474.74	685,242.19
912810TU2	UNITED STATES OF AMERICA BOND FIXED 4.375%	478,500.00	433,358.30	490,238.20
912810TW8	UNITED STATES OF AMERICA BOND FIXED 4.75%	445,800.00	448,290.21	479,861.91
91282CAZ4	UNITED STATES OF AMERICA NOTES FIXED 0.375%	5,726,700.00	5,205,928.22	5,319,567.42
91282CJR3	UNITED STATES OF AMERICA NOTES FIXED 3.75%	338,500.00	337,190.96	337,283.52
91282CHT1	UNITED STATES OF AMERICA NOTES FIXED 3.875%	6,823,200.00	6,526,843.48	6,828,530.63
91282CJN2	UNITED STATES OF AMERICA NOTES FIXED 4.375%	5,407,300.00	5,426,943.71	5,538,680.52
91282CJJ1	UNITED STATES OF AMERICA NOTES FIXED 4.5%	181,700.00	185,681.79	191,154.08
91412HKE2	UNIVERSITY CALIF REVS TAXABLE GEN BDS 2021 BJ	160,000.00	158,417.60	115,055.42
902973AZ9	US BANCORP CALLABLE BOND VARIABLE 31/DEC/2049 USD	78,000.00	78,007.00	69,968.34
62854AAN4	UTAH ACQUISITION SUB INC CALLABLE NOTES FIXED	125,000.00	129,456.25	120,835.80
92212WAD2	VAR ENERGI ASA CALLABLE NOTES FIXED 7.5%	200,000.00	198,436.00	211,950.81
92230AAA4	VASA TRUST 2021-VASA 2021-VASA A FLOATING	215,000.00	215,000.00	194,124.64
92345YAH9	VERISK ANALYTICS INC CALLABLE NOTES FIXED 5.75%	73,000.00	72,298.47	78,443.72
92343VEA8	VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	94,000.00	81,880.19	91,838.04
92343VGJ7	VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	67,000.00	55,978.65	57,854.35
92840VAQ5	VISTRA OPERATIONS CO LLC CALLABLE NOTES FIXED	144,000.00	147,134.88	151,643.52
55903VBA0	WARNERMEDIA HOLDINGS INC CALLABLE NOTES FIXED	172,000.00	171,628.08	164,939.11
95000U2A0	WELLS FARGO & CO CALLABLE MEDIUM TERM NOTE	43,000.00	47,171.86	41,003.95
95000U2U6	WELLS FARGO & CO CALLABLE MEDIUM TERM NOTE	203,000.00	203,000.00	177,815.58
949746TD3	WELLS FARGO & CO CALLABLE NOTES VARIABLE USD 1000	52,000.00	52,066.25	48,041.77
86359BMW8	WELLS FARGO HOME EQUITY TRUST MORTGAGE	6,978.16	6,996.99	6,750.35
958102AQ8	WESTERN DIGITAL CORP CALLABLE NOTES FIXED 2.85%	38,000.00	35,571.40	32,713.17
960386AN0	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP CALLABLE	88,000.00	94,831.60	87,627.53
96042XAB1	WESTLAKE AUTOMOBILE RECEIVABLES TRUST 2023-1	156,958.08	156,943.07	156,760.97
959926AB2	WESTLAKE AUTOMOBILE RECEIVABLES TRUST 2023-2	130,298.79	130,292.31	130,319.79
98138HAH4	WORKDAY INC CALLABLE NOTES FIXED 3.7% 01/APR/2029	24,000.00	24,029.36	23,062.49
98138HAJ0	WORKDAY INC CALLABLE NOTES FIXED 3.8% 01/APR/2032	60,000.00	59,949.45	55,928.23
98163UAB6	WORLD OMNI SELECT AUTO TRUST 2023-A A2A	102,533.29	102,529.25	102,566.19
96145DAH8	WRKCO INC CALLABLE NOTES FIXED 4% 15/MAR/2028 USD	133,000.00	149,068.54	128,352.28
98978VAU7	ZOETIS INC CALLABLE NOTES FIXED 5.4% 14/NOV/2025	61,000.00	60,955.47	61,504.50
912797JL2	UNITED STATES OF AMERICA BILL ZERO CPN 02/APR/2024	255,300.00	251,913.02	251,938.58
912797HY6	UNITED STATES OF AMERICA BILL ZERO CPN 09/JAN/2024	766,500.00	765,001.88	765,718.40
912797HQ3	UNITED STATES OF AMERICA BILL ZERO CPN 09/MAY/2024	568,600.00	557,956.86	558,212.22
912797GX9	UNITED STATES OF AMERICA BILL ZERO CPN 14/MAR/2024	900,000.00	890,395.75	890,660.70
912796CX5	UNITED STATES OF AMERICA BILL ZERO CPN 18/APR/2024	359,100.00	353,402.89	353,558.18
912796Z28	UNITED STATES OF AMERICA BILL ZERO CPN 22/FEB/2024	313,300.00	311,428.36	310,971.00
912797HR1	UNITED STATES OF AMERICA BILL ZERO CPN 23/MAY/2024	720,900.00	706,001.87	706,398.37
912796Y45	UNITED STATES OF AMERICA BILL ZERO CPN 27/JUN/2024	851,400.00	830,621.13	830,288.35

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Security ID	Security Description	Quantity	Cost Local	Market Value Local
00287Y109	ABBVIE INC COMMON STOCK USD 0.01	31,547.00	4,697,282.37	4,888,838.59
00724F101	ADOBE INC COMMON STOCK USD 0.0001	8,087.00	4,031,924.08	4,824,704.20
007903107	ADVANCED MICRO DEVICES INC COMMON STOCK USD 0.01	22,700.00	2,200,849.30	3,346,207.00
02079K305	ALPHABET INC COMMON STOCK USD 0.001	78,800.00	6,788,524.12	11,007,572.00
023135106	AMAZON.COM INC COMMON STOCK USD 0.01	62,100.00	7,177,693.43	9,435,474.00
025816109	AMERICAN EXPRESS CO COMMON STOCK USD 0.2	22,000.00	3,697,757.90	4,121,480.00
03027X100	AMERICAN TOWER CORP REIT USD 0.01	11,900.00	2,520,989.06	2,568,972.00
037833100	APPLE INC COMMON STOCK USD 0.00001	71,348.00	6,016,934.02	13,736,630.44
060505104	BANK OF AMERICA CORP COMMON STOCK USD 0.01	55,500.00	1,879,124.55	1,868,685.00
064058100	BANK OF NEW YORK MELLON CORP/THE COMMON STOCK USD	58,900.00	2,656,321.65	3,065,745.00
097023105	BOEING CO/THE COMMON STOCK USD 5	24,600.00	4,612,720.13	6,412,236.00
101137107	BOSTON SCIENTIFIC CORP COMMON STOCK USD 0.01	47,600.00	1,962,180.06	2,751,756.00
11135F101	BROADCOM INC COMMON STOCK USD	5,017.00	2,179,937.75	5,600,226.25
808513105	CHARLES SCHWAB CORP/THE COMMON STOCK USD 0.01	84,300.00	5,320,071.80	5,799,840.00
17275R102	CISCO SYSTEMS INC COMMON STOCK USD 0.001	63,400.00	3,208,238.65	3,202,968.00
191216100	COCA-COLA CO/THE COMMON STOCK USD 0.25	86,700.00	5,314,480.38	5,109,231.00
20825C104	CONOCOPHILLIPS COMMON STOCK USD 0.01	33,100.00	2,630,604.15	3,841,917.00
22160K105	COSTCO WHOLESALE CORP COMMON STOCK USD 0.005	9,248.00	3,705,923.87	6,104,419.84
253393102	DICK'S SPORTING GOODS INC COMMON STOCK USD 0.01	17,600.00	1,994,018.10	2,586,320.00
G29183103	EATON CORP PLC COMMON STOCK USD 0.01	13,500.00	2,726,602.85	3,251,070.00
036752103	ELEVANCE HEALTH INC COMMON STOCK USD 0.01	6,741.00	2,774,066.67	3,178,785.96
532457108	ELI LILLY & CO COMMON STOCK USD 0	10,700.00	2,709,154.88	6,237,244.00
30231G102	EXXON MOBIL	39,900.00	3,206,316.35	3,989,202.00
38141G104	GOLDMAN SACHS GROUP INC/THE COMMON STOCK USD 0.01	9,100.00	2,850,318.81	3,510,507.00
40412C101	HCA HEALTHCARE INC COMMON STOCK USD 0.01	8,500.00	2,120,715.05	2,300,780.00
437076102	HOME DEPOT INC/THE COMMON STOCK USD 0.05	6,300.00	2,041,284.69	2,183,265.00
438516106	HONEYWELL INTERNATIONAL INC COMMON STOCK USD 1	13,300.00	2,326,195.90	2,789,143.00
459200101	INTERNATIONAL BUSINESS MACHINES CORPORATION	24,700.00	3,304,031.50	4,039,685.00
461202103	INTUIT INC COMMON STOCK USD 0.01	4,900.00	2,066,235.42	3,062,647.00
46625H100	JPMORGAN CHASE & CO COMMON STOCK USD 1	49,300.00	6,585,970.64	8,385,930.00
512807108	LAM RESEARCH CORP COMMON STOCK USD 0.001	3,528.00	1,641,548.20	2,763,341.28
550021109	LULULEMON ATHLETICA INC COMMON STOCK USD 0.005	7,738.00	2,734,089.50	3,956,362.02
573284106	MARTIN MARIETTA MATERIALS INC COMMON STOCK USD	3,988.00	1,410,065.06	1,989,653.08
580135101	MCDONALD'S CORP COMMON STOCK USD 0.01	16,100.00	4,041,911.26	4,773,811.00
58933Y105	MERCK & CO INC COMMON STOCK USD 0.5	39,100.00	2,979,611.10	4,262,682.00
30303M102	META PLATFORMS INC COMMON STOCK USD 0.000006	23,093.00	5,135,026.40	8,173,998.28
595112103	MICRON TECHNOLOGY INC COMMON STOCK USD 0.1	45,300.00	2,705,893.57	3,865,902.00
594918104	MICROSOFT CORP COMMON STOCK USD 0.00000625	42,000.00	6,688,496.45	15,793,680.00
60937P106	MONGODB INC COMMON STOCK USD 0.001	5,402.00	2,114,674.05	2,208,607.70
617446448	MORGAN STANLEY COMMON STOCK USD 0.01	31,300.00	2,333,297.91	2,918,725.00
636274409	NATIONAL GRID PLC ADR USD	91.00	5,257.29	6,187.09
64110L106	NETFLIX INC COMMON STOCK USD 0.001	6,126.00	1,660,225.59	2,982,626.88
67066G104	NVIDIA CORP COMMON STOCK USD 0.001	21,576.00	4,277,060.57	10,684,866.72
68389X105	ORACLE CORP COMMON STOCK USD 0.01	18,800.00	1,655,651.76	1,982,084.00
697435105	PALO ALTO NETWORKS INC COMMON STOCK USD 0.0001	13,110.00	2,536,358.21	3,865,876.80
739721108	PRAIRIESKY ROYALTY LTD COMMON STOCK CAD	688.00	12,816.44	12,163.15
74340W103	PROLOGIS INC REIT USD 0.01	9,700.00	1,319,226.19	1,293,010.00
79466L302	SALESFORCE INC COMMON STOCK USD 0.001	10,500.00	2,015,250.30	2,762,970.00
806857108	SCHLUMBERGER NV COMMON STOCK USD 0.01	43,400.00	2,430,170.39	2,258,536.00
81762P102	SERVICENOW INC COMMON STOCK USD 0.001	5,538.00	2,895,651.00	3,912,541.62
82509L107	SHOPIFY INC COMMON STOCK CAD	45,680.00	2,391,182.80	3,558,472.00
855244109	STARBUCKS CORP COMMON STOCK USD 0.001	13,300.00	1,405,959.15	1,276,933.00
872590104	T-MOBILE US INC COMMON STOCK USD 0.0001	18,900.00	2,355,303.90	3,030,237.00
88160R101	TESLA INC COMMON STOCK USD 0.001	10,400.00	1,895,466.99	2,584,192.00
911363109	UNITED RENTALS INC COMMON STOCK USD 0.01	9,570.00	4,167,401.59	5,487,629.40
91324P102	UNITEDHEALTH GROUP INC COMMON STOCK USD 0.01	9,757.00	3,884,164.62	5,136,767.79
92532F100	VERTEX PHARMACEUTICALS INC COMMON STOCK USD 0.01	13,410.00	4,209,914.10	5,456,394.90
92826C839	VISA INC COMMON STOCK USD 0.0001	19,600.00	3,578,161.99	5,102,860.00
009158BC9	AIR PRODUCTS AND CHEMICALS INC CALLABLE NOTES	1,200,000.00	1,206,625.25	1,050,073.39
020002BB6	ALLSTATE CORP/THE CALLABLE BOND VARIABLE	1,500,000.00	1,593,270.00	1,490,345.63
023135BT2	AMAZON.COM INC CALLABLE NOTES FIXED 2.5%	385,000.00	383,265.19	256,925.78
025816CX5	AMERICAN EXPRESS CO CALLABLE NOTES VARIABLE	3,000,000.00	2,973,410.00	2,990,380.38
03040WAW5	AMERICAN WATER CAPITAL CORP CALLABLE NOTES FIXED	2,500,000.00	2,757,275.00	2,240,286.08
039483AT9	ARCHER-DANIELS-MIDLAND CO BOND FIXED 5.935%	591,000.00	677,235.72	671,832.29
04686JAC5	ATHENE HOLDING LTD CALLABLE NOTES FIXED 3.5%	825,000.00	878,625.00	727,429.80
053332BD3	AUTOZONE INC CALLABLE NOTES FIXED 4.75%	1,000,000.00	998,340.00	986,421.33
06368BGS1	BANK OF MONTREAL CALLABLE NOTES VARIABLE	1,400,000.00	1,555,344.00	1,288,807.94

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06652KAB9	BANKUNITED INC CALLABLE NOTES FIXED 5.125%	2,475,000.00	2,472,760.12	2,260,752.37
097023CY9	BOEING CO/THE CALLABLE NOTES FIXED 5.15%	1,800,000.00	1,781,964.00	1,834,807.66
10922NAH6	BRIGHTHOUSE FINANCIAL INC CALLABLE NOTES FIXED	1,550,000.00	1,549,741.00	1,024,562.35
110122DZ8	BRISTOL-MYERS SQUIBB CO CALLABLE NOTES FIXED 5.9%	800,000.00	798,960.00	873,283.54
808513CH6	CHARLES SCHWAB CORP/THE CALLABLE NOTES VARIABLE	1,800,000.00	1,791,968.00	1,896,961.66
125523AH3	CIGNA GROUP/THE CALLABLE NOTES FIXED 4.375%	2,140,000.00	2,309,937.40	2,121,541.26
172967MP3	CITIGROUP INC CALLABLE NOTES VARIABLE 31/MAR/2031	2,500,000.00	3,034,825.00	2,394,348.18
20030NEC1	COMCAST CORP CALLABLE NOTES FIXED 4.65%	2,100,000.00	2,097,984.00	2,111,323.89
25746UBD0	DOMINION ENERGY INC CALLABLE NOTES FIXED 7%	1,126,000.00	1,727,430.38	1,271,463.23
26442CAA2	DUKE ENERGY CAROLINAS LLC CALLABLE NOTES FIXED	2,500,000.00	3,550,673.00	2,698,658.38
26444HAE1	DUKE ENERGY FLORIDA LLC CALLABLE BOND FIXED 3.8%	1,500,000.00	1,497,090.00	1,456,941.24
036752AN3	ELEVANCE HEALTH INC CALLABLE NOTES FIXED 2.25%	1,601,000.00	1,658,107.67	1,389,493.49
036752AM5	ELEVANCE HEALTH INC CALLABLE NOTES FIXED 3.125%	1,442,000.00	1,457,766.61	1,043,664.43
29364DAV2	ENTERGY ARKANSAS LLC CALLABLE BOND FIXED 4%	1,235,000.00	1,227,597.65	1,202,391.00
29670GAD4	ESSENTIAL UTILITIES INC CALLABLE NOTES FIXED	1,500,000.00	1,504,725.00	1,313,106.24
303901AB8	FAIRFAX FINANCIAL HOLDINGS LTD NOTES FIXED 8.3%	1,000,000.00	1,239,840.00	1,056,643.37
3133EPFY6	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE	2,000,000.00	2,001,400.00	1,971,761.30
3133EPG74	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE	2,000,000.00	2,001,000.00	2,007,979.00
3133EPL60	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE	3,500,000.00	3,500,000.00	3,493,852.74
3133EPLJ2	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE	1,600,000.00	1,595,200.00	1,614,235.94
3133EPP41	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE	4,500,000.00	4,502,250.00	4,483,183.05
3133EPQ24	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE	3,000,000.00	3,000,000.00	2,989,455.12
3133EPQT5	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE	2,500,000.00	2,497,500.00	2,499,975.63
3133EPXJ9	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE	2,000,000.00	1,998,600.00	2,016,413.10
3133EPXK6	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE	1,500,000.00	1,500,000.00	1,500,065.64
3130AXLX4	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 6.7%	920,000.00	920,000.00	922,865.03
3130AXNMG	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 6.8%	2,500,000.00	2,500,750.00	2,513,001.58
31342AZT9	FHLMC MORTPASS ARM 01/AUG/2033 78 PN# 780754	825.71	902.57	827.53
31349SG23	FHLMC MORTPASS ARM 01/DEC/2033 78 PN# 781117	2,021.61	2,392.38	2,002.54
31342AXG9	FHLMC MORTPASS ARM 01/JUL/2033 78 PN# 780679	6,680.29	6,819.30	6,708.38
31349TAD3	FHLMC MORTPASS ARM 01/JUL/2034 78 PN# 781804	3,183.75	3,222.07	3,255.43
31342AUM9	FHLMC MORTPASS ARM 01/JUN/2033 78 PN# 780588	5,817.97	5,997.49	5,813.23
31349SP23	FHLMC MORTPASS ARM 01/MAR/2034 78 PN# 781341	13,994.46	13,912.49	13,964.68
31342ASB6	FHLMC MORTPASS ARM 01/MAY/2033 78 PN# 780514	5,068.65	5,121.25	5,021.28
31349UFB9	FHLMC MORTPASS ARM 01/NOV/2034 78 PN# 782862	4,803.01	4,860.05	4,826.32
31349TE72	FHLMC MORTPASS ARM 01/SEP/2034 78 PN# 781958	2,402.85	2,396.83	2,433.19
3132M7HF8	FHLMCGLD MORTPASS 4% 01/JUN/2044 Q2 PN# Q26830	191,137.74	203,022.08	186,005.56
3128M5GG9	FHLMCGLD MORTPASS 5% 01/SEP/2035 G0 PN# G03499	301,609.52	319,187.70	307,243.16
3128DFAX6	FHLMCGLD MORTPASS 5.5% 01/NOV/2035 L0 PN# L00022	688,637.76	744,589.54	710,708.32
337158AJ8	FIRST HORIZON BANK CALLABLE NOTES FIXED 5.75%	987,000.00	1,143,423.40	931,072.26
320517AD7	FIRST HORIZON CORP CALLABLE NOTES FIXED 4%	1,988,000.00	1,998,157.15	1,922,984.79
33835PAA4	FIVE CORNERS FUNDING TRUST IV CALLABLE BOND FIXED	1,200,000.00	1,203,000.00	1,302,409.72
31391MUU5	FNMA MORTPASS ARM 01/FEB/2033 LB PN# 671195	1,872.23	2,157.54	1,837.25
31402RBH1	FNMA MORTPASS ARM 01/NOV/2034 WS PN# 735440	9,060.21	8,990.84	9,005.42
36225AFH8	GNMA I MORTPASS 6.5% 15/MAY/2024 SP PN# 780168	1.79	1.81	1.82
36206FAB8	GNMA I MORTPASS 7.5% 15/SEP/2025 SF PN# 409602	49.17	49.23	49.19
38141GXH2	GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES FIXED	354,000.00	401,365.20	332,975.74
40434LAJ4	HP INC CALLABLE NOTES FIXED 2.65% 17/JUN/2031 USD	0.00	0.00	0.00
458140CF5	INTEL CORP CALLABLE NOTES FIXED 5.125% 10/FEB/2030	500,000.00	499,855.00	519,148.06
478160BJ2	JOHNSON & JOHNSON CALLABLE NOTES FIXED 4.375%	800,000.00	1,055,992.00	822,555.05
46625HMN7	JPMORGAN CHASE & CO CALLABLE NOTES FIXED 3.9%	1,500,000.00	1,503,295.00	1,476,754.64
46647PDR4	JPMORGAN CHASE & CO CALLABLE NOTES VARIABLE	1,000,000.00	1,001,100.00	1,015,255.66
494550AT3	KINDER MORGAN ENERGY PARTNERS LP CALLABLE NOTES	2,450,000.00	3,184,080.20	2,502,451.39
496902AK3	KINROSS GOLD CORP CALLABLE NOTES FIXED 6.875%	1,479,000.00	2,057,831.98	1,564,086.06
413875AS4	L3HARRIS TECHNOLOGIES INC CALLABLE NOTES FIXED	1,900,000.00	2,418,719.00	1,879,229.37
59156RCA4	METLIFE INC CALLABLE BOND VARIABLE USD 1000	500,000.00	525,250.00	473,310.05
637432MT9	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	900,000.00	919,350.42	890,590.76
638671AC1	NATIONWIDE MUTUAL INSURANCE CO CALLABLE NOTES	1,000,000.00	1,213,550.00	1,138,138.51
638671AE7	NATIONWIDE MUTUAL INSURANCE CO CALLABLE NOTES	1,800,000.00	2,547,702.00	2,037,556.80
641423BP2	NEVADA POWER CO CALLABLE NOTES FIXED 6.65%	1,230,000.00	1,276,149.60	1,355,556.48
64952GAE8	NEW YORK LIFE INSURANCE CO CALLABLE NOTES FIXED	1,320,000.00	1,597,173.60	1,398,425.87
665859AX2	NORTHERN TRUST CORP CALLABLE NOTES FIXED 6.125%	1,575,000.00	1,576,005.75	1,694,289.16
667748AF4	NORTHWEST PIPELINE LLC BOND FIXED 7.125%	50,000.00	60,826.00	51,251.51
674599DF9	OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	1,253,000.00	1,526,905.80	1,329,069.63
677050AJ5	OGLETHORPE POWER CORP CALLABLE BOND FIXED 4.2%	2,400,000.00	2,662,032.00	1,926,790.25
716973AF9	PFIZER INVESTMENT ENTERPRISES PTE LTD CALLABLE	1,200,000.00	1,179,000.00	1,199,461.34
745332CK0	PUGET SOUND ENERGY INC CALLABLE BOND FIXED 2.893%	1,000,000.00	1,002,000.00	666,501.04

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745332CD6	PUGET SOUND ENERGY INC CALLABLE NOTES FIXED 5.638%	750,000.00	1,040,287.50	761,874.83
74834LAQ3	QUEST DIAGNOSTICS INC CALLABLE NOTES FIXED 5.75%	2,000,000.00	2,098,320.00	1,948,390.02
778296AA1	ROSS STORES INC CALLABLE NOTES FIXED 3.375%	825,000.00	841,495.31	812,663.80
913017CY3	RTX CORP CALLABLE NOTES FIXED 4.125% 16/NOV/2028	1,200,000.00	1,373,004.00	1,172,990.50
75513ECW9	RTX CORP CALLABLE NOTES FIXED 6.1% 15/MAR/2034 USD	500,000.00	499,060.00	543,739.74
826418BE4	SIERRA PACIFIC POWER CO CALLABLE NOTES FIXED 6.75%	1,400,000.00	1,570,520.00	1,559,680.74
828807DV6	SIMON PROPERTY GROUP LP CALLABLE NOTES FIXED 5.85%	2,200,000.00	2,180,332.00	2,344,800.50
842587DJ3	SOUTHERN CO/THE CALLABLE NOTES VARIABLE	1,273,000.00	1,281,703.45	1,159,070.19
89566EAH1	TRI-STATE GENERATION AND TRANSMISSION ASSOCIATION	1,055,000.00	957,940.00	820,159.47
3140J53X5	UMBS MORTPASS 3.5% 01/SEP/2047 CL PN# BM1713	991,900.01	1,070,632.07	930,966.81
3140J94N8	UMBS MORTPASS 4% 01/NOV/2048 CL PN# BM5328	394,065.52	418,078.90	380,145.23
3132AEMY9	UMBS MORTPASS 4% 01/OCT/2044 CL PN# ZT2175	1,332,905.50	1,464,738.19	1,286,660.81
3132DSB43	UMBS MORTPASS 5% 01/SEP/2053 CL PN# SD4559	2,000,000.00	1,992,500.00	1,998,828.52
3132DQBE5	UMBS MORTPASS 5.5% 01/APR/2053 CL PN# SD2737	3,892,051.64	3,968,676.41	3,959,097.95
31415AV40	UMBS MORTPASS 5.5% 01/JUL/2038 CL PN# 981335	39,529.50	42,840.10	40,641.69
3140XLX60	UMBS MORTPASS 5.5% 01/JUL/2053 CL PN# FS5200	2,000,278.38	2,029,657.48	2,030,763.94
3133BPV62	UMBS MORTPASS 5.5% 01/OCT/2052 CL PN# QF2437	1,924,627.54	1,892,149.48	1,958,358.54
3133BM2E4	UMBS MORTPASS 5.5% 01/SEP/2052 CL PN# QF0773	2,023,855.80	2,042,197.01	2,039,428.74
31410FSJ5	UMBS MORTPASS 6% 01/DEC/2036 CL PN# 888021	5,039.63	5,058.56	5,268.26
3140XJUQ4	UMBS MORTPASS 6% 01/FEB/2049 CL PN# FS3290	1,715,389.72	1,803,303.46	1,793,188.15
3132DPNR5	UMBS MORTPASS 6% 01/JAN/2053 CL PN# SD2200	2,292,714.66	2,345,017.21	2,378,145.34
31418EW48	UMBS MORTPASS 6% 01/OCT/2053 CL PN# MA5166	2,925,543.12	2,974,911.66	2,972,755.51
31413NZ40	UMBS MORTPASS 6% 01/SEP/2037 CL PN# 950863	1,392.71	1,394.07	1,451.55
31371GX39	UMBS MORTPASS 6.5% 01/AUG/2028 CL PN# 251898	452.48	461.95	467.71
3140XKCB4	UMBS MORTPASS 6.5% 01/JAN/2053 CL PN# FS3665	2,053,770.32	2,149,399.01	2,124,880.60
31388KLR1	UMBS MORTPASS 6.5% 01/OCT/2031 CL PN# 607036	391.39	449.07	406.77
31386F6E0	UMBS MORTPASS 7% 01/FEB/2031 CL PN# 562569	671.11	673.44	692.42
31375AXH7	UMBS MORTPASS 7% 01/NOV/2025 CL PN# 329280	74.03	85.30	76.38
31374TDY2	UMBS MORTPASS 7% 01/OCT/2028 CL PN# 323319	383.41	410.47	395.58
31388JZR9	UMBS MORTPASS 7% 01/SEP/2031 CL PN# 606552	384.35	403.40	396.55
906548CWO	UNION ELECTRIC CO	2,500,000.00	2,501,850.00	2,591,982.73
911312BZ8	UNITED PARCEL SERVICE INC CALLABLE NOTES FIXED	500,000.00	500,390.00	519,963.39
912810TH1	UNITED STATES OF AMERICA BOND FIXED 3.25%	3,002,000.00	2,893,784.53	2,643,753.51
912810TM0	UNITED STATES OF AMERICA BOND FIXED 4% 15/NOV/2042	7,200,000.00	7,041,796.88	7,022,812.46
91282CFE3	UNITED STATES OF AMERICA NOTES FIXED 2.75%	1,292,000.00	1,258,690.62	1,185,460.47
9128284V9	UNITED STATES OF AMERICA NOTES FIXED 2.875%	2,704,000.00	2,956,828.81	2,590,136.24
91282CEP2	UNITED STATES OF AMERICA NOTES FIXED 2.875%	2,500,000.00	2,520,312.50	2,320,898.45
91282CEX5	UNITED STATES OF AMERICA NOTES FIXED 3%	8,975,000.00	8,870,406.01	8,881,042.97
91282CHT1	UNITED STATES OF AMERICA NOTES FIXED 3.875%	1,100,000.00	1,091,234.37	1,100,859.38
91282CFV8	UNITED STATES OF AMERICA NOTES FIXED 4.125%	11,462,000.00	11,727,776.16	11,672,882.92
91282CJN2	UNITED STATES OF AMERICA NOTES FIXED 4.375%	3,600,000.00	3,631,500.00	3,687,468.77
91282CJF9	UNITED STATES OF AMERICA NOTES FIXED 4.875%	3,000,000.00	3,054,960.94	3,134,531.25
929089AF7	VOYA FINANCIAL INC CALLABLE NOTES VARIABLE	1,700,000.00	1,799,875.00	1,392,322.44
337358BH7	WACHOVIA CORP PUTABLE BOND STEP CPN 01/AUG/2026	468,000.00	583,090.67	493,982.82
962166BR4	WEYERHAEUSER CO CALLABLE BOND FIXED 7.375%	220,000.00	307,659.00	255,680.63
88579Y101	3M CO COMMON STOCK USD 0.01	2,373.00	372,130.49	259,416.36
00287Y109	ABBVIE INC COMMON STOCK USD 0.01	4,066.00	478,076.67	630,108.02
00508Y102	ACUITY BRANDS INC COMMON STOCK USD 0.01	1,288.00	158,159.03	263,821.04
001084102	AGCO CORP COMMON STOCK USD 0.01	2,121.00	169,464.13	257,510.61
01973R101	ALLISON TRANSMISSION HOLDINGS INC COMMON STOCK USD	4,261.00	176,248.84	247,777.15
02005N100	ALLY FINANCIAL INC COMMON STOCK USD 0.01	24,983.00	708,870.80	872,406.36
G0250X107	AMCOR PLC COMMON STOCK USD 0.01	15,009.00	169,868.11	144,686.76
G02602103	AMDOCS LTD	18,750.00	1,594,772.50	1,647,937.50
03076C106	AMERIPRISE FINANCIAL INC COMMON STOCK USD 0.01	2,132.00	425,986.91	809,797.56
031162100	AMGEN INC COMMON STOCK USD 0.0001	2,274.00	536,368.88	654,957.48
037833100	APPLE INC COMMON STOCK USD 0.00001	7,785.00	775,812.80	1,498,846.05
038222105	APPLIED MATERIALS INC COMMON STOCK USD 0.01	9,641.00	1,292,901.67	1,562,516.87
039483102	ARCHER-DANIELS-MIDLAND CO COMMON STOCK USD 0	1,952.00	110,265.24	140,973.44
040413106	ARISTA NETWORKS INC COMMON STOCK USD 0.0001	6,594.00	807,881.00	1,552,952.94
047649108	ATKORE INC COMMON STOCK USD 0.01	1,627.00	199,911.57	260,320.00
052800109	AUTOLIV INC COMMON STOCK USD 1	2,241.00	153,723.79	246,935.79
05329W102	AUTONATION INC COMMON STOCK USD 0.01	7,257.00	1,017,489.00	1,089,856.26
053332102	AUTOZONE INC COMMON STOCK USD 0.01	346.00	685,295.87	894,621.06
05722G100	BAKER HUGHES CO COMMON STOCK USD 0.0001	10,706.00	263,431.03	365,931.08
06417N103	BANK OZK COMMON STOCK USD	18,510.00	780,735.68	922,353.30
08579W103	BERRY GLOBAL GROUP INC COMMON STOCK USD 0.01	2,205.00	111,904.33	148,594.95
09062X103	BIOGEN INC COMMON STOCK USD 0.0005	2,445.00	682,260.63	632,692.65

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09739D100	BOISE CASCADE CO COMMON STOCK USD 0.01	2,104.00	217,592.13	272,173.44
099502106	BOOZ ALLEN HAMILTON HOLDING CORP COMMON STOCK USD	12,742.00	1,365,334.33	1,629,829.22
099724106	BORGWARNER INC COMMON STOCK USD 0.01	7,339.00	249,147.31	263,103.15
055622104	BP PLC ADR USD	10,202.00	335,149.80	361,150.80
12008R107	BUILDERS FIRSTSOURCE INC COMMON STOCK USD 0.01	964.00	86,774.63	160,930.16
127387108	CADENCE DESIGN SYSTEMS INC COMMON STOCK USD 0.01	5,852.00	614,201.84	1,593,909.24
14149Y108	CARDINAL HEALTH INC COMMON STOCK USD 0	5,645.00	434,651.03	569,016.00
142339100	CARLISLE COS INC COMMON STOCK USD 1	823.00	126,006.76	257,129.89
147528103	CASEY'S GENERAL STORES INC COMMON STOCK USD 0	3,560.00	816,494.78	978,074.40
03073E105	CENCORA INC COMMON STOCK USD 0.01	2,965.00	318,268.70	608,951.70
15135B101	CENTENE CORP COMMON STOCK USD 0.001	8,059.00	642,772.27	598,058.39
165167735	CHESAPEAKE ENERGY CORP COMMON STOCK USD 0.01	4,808.00	407,598.93	369,927.52
125523100	CIGNA GROUP/THE COMMON STOCK USD 0.01	2,100.00	510,261.00	628,845.00
172967424	CITIGROUP INC COMMON STOCK USD 0.01	17,503.00	858,532.45	900,354.32
201723103	COMMERCIAL METALS CO COMMON STOCK USD 0.01	3,103.00	132,357.88	155,274.12
231021106	CUMMINS INC COMMON STOCK USD 2.5	1,042.00	143,125.88	249,631.94
126650100	CVS HEALTH CORP COMMON STOCK USD 0.01	8,468.00	827,271.98	668,633.28
23918K108	DAVITA INC COMMON STOCK USD 0.001	5,744.00	537,763.06	601,741.44
243537107	DECKERS OUTDOOR CORP COMMON STOCK USD 0.01	1,368.00	625,509.21	914,412.24
253393102	DICK'S SPORTING GOODS INC COMMON STOCK USD 0.01	6,569.00	941,478.44	965,314.55
254067101	DILLARD'S INC COMMON STOCK USD 0	2,398.00	692,123.97	967,952.70
254709108	DISCOVER FINANCIAL SERVICES COMMON STOCK USD 0.01	7,913.00	653,436.80	889,421.20
260003108	DOVER CORP COMMON STOCK USD 1	1,683.00	136,670.48	258,862.23
23331A109	DR HORTON INC COMMON STOCK USD 0.01	6,468.00	704,582.97	983,006.64
26210C104	DROPBOX INC COMMON STOCK USD 0.00001	53,324.00	1,475,365.55	1,571,991.52
26441C204	DUKE ENERGY CORP COMMON STOCK USD 0.001	2,438.00	226,821.28	236,583.52
277432100	EASTMAN CHEMICAL CO COMMON STOCK USD 0.01	1,719.00	127,243.47	154,400.58
281020107	EDISON INTERNATIONAL COMMON STOCK USD 0	3,380.00	229,081.29	241,636.20
036752103	ELEVANCE HEALTH INC COMMON STOCK USD 0.01	1,268.00	509,722.85	597,938.08
29084Q100	EMCOR GROUP INC COMMON STOCK USD 0.01	1,045.00	53,504.24	225,124.35
291011104	EMERSON ELECTRIC CO COMMON STOCK USD 0.5	2,572.00	152,905.12	250,332.76
26884L109	EQT CORP COMMON STOCK USD 0	9,848.00	321,989.68	380,723.68
30034W106	EVERGY INC COMMON STOCK USD 0	4,761.00	302,185.70	248,524.20
31620R303	FIDELITY NATIONAL FINANCIAL INC COMMON STOCK USD	15,997.00	631,326.10	816,166.94
337932107	FIRSTENERGY CORP COMMON STOCK USD 0.1	6,544.00	260,689.41	239,903.04
339041105	FLEETCOR TECHNOLOGIES INC	5,870.00	1,339,664.50	1,658,920.70
34959E109	FORTINET INC COMMON STOCK USD 0.001	27,539.00	1,548,318.83	1,611,857.67
354613101	FRANKLIN RESOURCES INC COMMON STOCK USD 0.1	29,823.00	813,551.22	888,427.17
366651107	GARTNER INC COMMON STOCK USD 0.0005	3,291.00	872,932.26	1,484,603.01
370334104	GENERAL MILLS INC COMMON STOCK USD 0.1	9,029.00	510,067.61	588,149.06
371901109	GENTEX CORP COMMON STOCK USD 0.06	7,720.00	171,129.92	252,135.20
372460105	GENUINE PARTS CO COMMON STOCK USD 1	1,686.00	216,769.17	233,511.00
38141G104	GOLDMAN SACHS GROUP INC/THE COMMON STOCK USD 0.01	2,101.00	785,461.26	810,502.77
406216101	HALLIBURTON CO COMMON STOCK USD 2.5	9,552.00	377,166.38	345,304.80
416515104	HARTFORD FINANCIAL SERVICES GROUP INC/THE COMMON	9,574.00	644,722.96	769,558.12
40412C101	HCA HEALTHCARE INC COMMON STOCK USD 0.01	2,494.00	674,596.74	675,075.92
806407102	HENRY SCHEIN INC COMMON STOCK USD 0.01	8,742.00	625,923.53	661,856.82
436440101	HOLOGIC INC COMMON STOCK USD 0.01	8,606.00	643,309.29	614,898.70
444859102	HUMANA INC COMMON STOCK USD 0.1666666	1,213.00	439,156.84	555,323.53
457187102	INGREDION INC COMMON STOCK USD 0.01	1,361.00	121,282.30	147,709.33
460146103	INTERNATIONAL PAPER CO COMMON STOCK USD 1	3,737.00	141,128.35	135,092.55
461202103	INTUIT INC COMMON STOCK USD 0.01	2,642.00	1,172,160.19	1,651,329.26
46982L108	JACOBS SOLUTIONS INC COMMON STOCK USD 1	1,772.00	128,960.14	230,005.60
G50871105	JAZZ PHARMACEUTICALS PLC COMMON STOCK USD 0.0001	5,046.00	715,097.80	620,658.00
482480100	KLA CORP COMMON STOCK USD 0.001	2,835.00	1,184,051.24	1,647,985.50
499049104	KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC COMMON	4,402.00	251,768.87	253,775.30
501044101	KROGER CO/THE COMMON STOCK USD 1	13,346.00	574,072.51	610,045.66
50540R409	LABORATORY CORP OF AMERICA HOLDINGS COMMON STOCK	2,864.00	544,704.85	650,958.56
512807108	LAM RESEARCH CORP COMMON STOCK USD 0.001	2,225.00	1,524,135.42	1,742,753.50
521865204	LEAR CORP COMMON STOCK USD 0.01	1,816.00	207,618.77	256,437.36
526057104	LENNAR CORP COMMON STOCK USD 0.1	6,807.00	749,489.61	1,014,515.28
N53745100	LYONDELLBASELL INDUSTRIES NV COMMON STOCK USD 0.04	1,589.00	130,362.44	151,082.12
565849106	MARATHON OIL CORP COMMON STOCK USD 1	15,187.00	253,978.19	366,917.92
571903202	MARRIOTT INTERNATIONAL INC/MD COMMON STOCK USD	4,214.00	720,133.88	950,299.14
574599106	MASCO CORP COMMON STOCK USD 1	3,951.00	152,827.60	264,637.98
58155Q103	MCKESSON CORP COMMON STOCK USD 0.01	1,269.00	261,270.57	587,521.62
59156R108	METLIFE INC COMMON STOCK USD 0.01	11,996.00	683,215.79	793,295.48

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60855R100	MOLINA HEALTHCARE INC COMMON STOCK USD 0.001	1,615.00	501,213.02	583,515.65
60871R209	MOLSON COORS BEVERAGE CO COMMON STOCK USD 0.01	9,383.00	581,814.22	574,333.43
624756102	MUELLER INDUSTRIES INC COMMON STOCK USD 0.01	5,634.00	219,971.21	265,643.10
626755102	MURPHY USA INC COMMON STOCK USD 0.01	2,488.00	671,354.55	887,121.28
64110D104	NETAPP INC COMMON STOCK USD 0.001	17,185.00	1,532,334.98	1,515,029.60
629377508	NRG ENERGY INC COMMON STOCK USD 0.01	4,693.00	213,112.88	242,628.10
670346105	NUCOR CORP COMMON STOCK USD 0.4	835.00	74,773.43	145,323.40
67103H107	O'REILLY AUTOMOTIVE INC COMMON STOCK USD 0.01	945.00	835,479.01	897,825.60
670837103	OGE ENERGY CORP COMMON STOCK USD 0.01	6,397.00	228,690.39	223,447.21
688239201	OSHKOSH CORP COMMON STOCK USD 0.01	2,485.00	254,817.17	269,398.85
69047Q102	OVINTIV INC COMMON STOCK USD	8,685.00	418,280.84	381,445.20
690742101	OWENS CORNING COMMON STOCK USD 0.001	1,041.00	84,940.03	154,307.43
695156109	PACKAGING CORP OF AMERICA COMMON STOCK USD 0.01	900.00	102,466.57	146,619.00
701094104	PARKER-HANNIFIN CORP COMMON STOCK USD 0.5	536.00	75,814.89	246,935.20
704326107	PAYCHEX INC COMMON STOCK USD 0.01	12,278.00	1,402,372.17	1,462,432.58
723484101	PINNACLE WEST CAPITAL CORP COMMON STOCK USD 0	3,271.00	241,497.28	234,988.64
737446104	POST HOLDINGS INC COMMON STOCK USD 0.01	6,855.00	602,116.63	603,651.30
69351T106	PPL CORP COMMON STOCK USD 0.01	9,110.00	261,421.56	246,881.00
744573106	PUBLIC SERVICE ENTERPRISE GROUP INC COMMON STOCK	3,792.00	211,506.74	231,880.80
745867101	PULTEGROUP INC COMMON STOCK USD 0.01	10,033.00	690,452.07	1,035,606.26
693656100	PVH CORP COMMON STOCK USD 1	7,693.00	913,272.91	939,469.16
74834L100	QUEST DIAGNOSTICS INC COMMON STOCK USD 0.01	4,411.00	569,573.54	608,188.68
76281A109	RANGE RESOURCES CORP COMMON STOCK USD 0.01	12,195.00	320,770.36	371,215.80
7591EP100	REGIONS FINANCIAL CORP COMMON STOCK USD 0.01	46,898.00	819,383.57	908,883.24
759509102	RELIANCE INC COMMON STOCK USD 0.001	547.00	68,470.63	152,984.96
V7780T103	ROYAL CARIBBEAN CRUISES LTD COMMON STOCK USD 0.01	7,516.00	653,623.18	973,246.84
783549108	RYDER SYSTEM INC COMMON STOCK USD 0.5	2,157.00	192,534.52	248,184.42
780259305	SHELL PLC ADR USD	5,324.00	267,106.09	350,319.20
78454L100	SM ENERGY CO COMMON STOCK USD 0.01	9,651.00	355,349.29	373,686.72
833034101	SNAP-ON INC COMMON STOCK USD 1	817.00	159,059.83	235,982.28
835495102	SONOCO PRODUCTS CO COMMON STOCK USD 0	2,708.00	151,418.55	151,295.96
857477103	STATE STREET CORP COMMON STOCK USD 1	10,184.00	741,523.86	788,852.64
858119100	STEEL DYNAMICS INC COMMON STOCK USD 0.005	1,280.00	75,847.33	151,168.00
86800U104	SUPER MICRO COMPUTER INC COMMON STOCK USD 0.001	5,539.00	1,053,545.48	1,574,516.14
87165B103	SYNCHRONY FINANCIAL COMMON STOCK USD 0.001	22,821.00	709,683.42	871,533.99
872590104	T-MOBILE US INC COMMON STOCK USD 0.0001	1,425.00	136,620.06	228,470.25
887389104	TIMKEN CO/THE COMMON STOCK USD 0	3,270.00	263,828.31	262,090.50
889478103	TOLL BROTHERS INC COMMON STOCK USD 0.01	10,174.00	734,368.88	1,045,785.46
89151E109	TOTALENERGIES SE ADR USD	5,712.00	287,948.29	384,874.56
893641100	TRANSDIGM GROUP INC COMMON STOCK USD 0.01	1,551.00	1,541,237.43	1,568,991.60
896288107	TRINET GROUP INC COMMON STOCK USD 0.000025	2,057.00	221,272.15	244,639.01
90278Q108	UFP INDUSTRIES INC COMMON STOCK USD 0	1,284.00	109,740.80	161,206.20
902681105	UGI CORP COMMON STOCK USD 0	10,342.00	288,467.72	254,413.20
911363109	UNITED RENTALS INC COMMON STOCK USD 0.01	495.00	76,042.93	283,842.90
91529Y106	UNUM GROUP COMMON STOCK USD 0.1	16,511.00	643,912.86	746,627.42
92343V104	VERIZON COMMUNICATIONS INC COMMON STOCK USD 0.1	6,573.00	291,166.47	247,802.10
92840M102	VISTRA CORP COMMON STOCK USD 0.01	6,122.00	121,469.12	235,819.44
928881101	VONTIER CORP COMMON STOCK USD 0.0001	6,743.00	208,945.38	232,970.65
949746101	WELLS FARGO & CO COMMON STOCK USD 1.666	17,653.00	669,938.75	868,880.66
959802109	WESTERN UNION CO/THE COMMON STOCK USD 0.01	52,452.00	640,454.88	625,227.84
960413102	WESTLAKE CORP COMMON STOCK USD 0.01	1,147.00	95,432.98	160,534.12
02079K107	ALPHABET INC COMMON STOCK USD 0.001	17,500.00	642,933.12	2,466,275.00
02079K305	ALPHABET INC COMMON STOCK USD 0.001	18,600.00	695,714.88	2,598,234.00
023135106	AMAZON.COM INC COMMON STOCK USD 0.01	32,500.00	2,664,089.68	4,938,050.00
023608102	AMEREN CORP COMMON STOCK USD 0.01	10,000.00	692,875.72	723,400.00
025816109	AMERICAN EXPRESS CO COMMON STOCK USD 0.2	7,000.00	1,205,717.04	1,311,380.00
030420103	AMERICAN WATER WORKS CO INC COMMON STOCK USD 0.01	5,200.00	478,339.98	686,348.00
031100100	AMETEK INC COMMON STOCK USD 0.01	6,600.00	584,556.33	1,088,274.00
031162100	AMGEN INC COMMON STOCK USD 0.0001	3,200.00	880,315.65	921,664.00
037833100	APPLE INC COMMON STOCK USD 0.00001	43,500.00	870,914.80	8,375,055.00
G0450A105	ARCH CAPITAL GROUP LTD	18,000.00	1,139,353.20	1,336,860.00
040413106	ARISTA NETWORKS INC COMMON STOCK USD 0.0001	8,100.00	1,046,142.53	1,907,631.00
046353108	ASTRAZENECA PLC ADR USD	14,500.00	958,546.03	976,575.00
053332102	AUTOZONE INC COMMON STOCK USD 0.01	480.00	1,067,198.02	1,241,092.80
060505104	BANK OF AMERICA CORP COMMON STOCK USD 0.01	47,000.00	907,386.06	1,582,490.00
084670702	BERKSHIRE HATHAWAY INC COMMON STOCK USD 0.0033	5,500.00	818,587.27	1,961,630.00
09247X101	BLACKROCK INC COMMON STOCK USD 0.01	1,500.00	604,094.11	1,217,700.00

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097023105	BOEING CO/THE COMMON STOCK USD 5	7,100.00	1,432,079.41	1,850,686.00
11135F101	BROADCOM INC COMMON STOCK USD	1,800.00	989,790.43	2,009,250.00
127387108	CADENCE DESIGN SYSTEMS INC COMMON STOCK USD 0.01	4,200.00	1,035,593.77	1,143,954.00
15118V207	CELSIUS HOLDINGS INC COMMON STOCK USD 0.001	34,500.00	1,279,045.06	1,880,940.00
166764100	CHEVRON CORP COMMON STOCK USD 0.75	8,800.00	877,618.56	1,312,608.00
191216100	COCA-COLA CO/THE COMMON STOCK USD 0.25	6,000.00	317,908.67	353,580.00
20030N101	COMCAST CORP COMMON STOCK USD 0.01	14,000.00	615,609.26	613,900.00
20825C104	CONOCOPHILLIPS COMMON STOCK USD 0.01	15,200.00	913,914.25	1,764,264.00
21036P108	CONSTELLATION BRANDS INC COMMON STOCK USD 0.01	3,800.00	1,025,763.33	918,650.00
22160K105	COSTCO WHOLESALE CORP COMMON STOCK USD 0.005	2,300.00	448,798.89	1,518,184.00
235851102	DANAHER CORP COMMON STOCK USD 0.01	4,000.00	209,480.16	925,360.00
244199105	DEERE & CO COMMON STOCK USD 1	1,900.00	250,119.26	769,753.00
G29183103	EATON CORP PLC COMMON STOCK USD 0.01	4,700.00	634,464.85	1,131,854.00
26856L103	ELF BEAUTY INC COMMON STOCK USD 0.01	10,900.00	1,121,847.18	1,573,306.00
532457108	ELI LILLY & CO COMMON STOCK USD 0	4,500.00	996,630.20	2,623,140.00
29444U700	EQUINIX INC REIT USD 0.001	1,825.00	1,459,974.75	1,469,836.75
30161Q104	EXELIXIS INC COMMON STOCK USD 0.001	29,000.00	622,723.10	695,710.00
30212P303	EXPEDIA GROUP INC COMMON STOCK USD 0.001	8,500.00	1,022,047.40	1,290,215.00
30231G102	EXXON MOBIL	17,200.00	1,282,315.80	1,719,656.00
31428X106	FEDEX CORP COMMON STOCK USD 0.1	3,100.00	722,036.75	784,207.00
36266G107	GE HEALTHCARE TECHNOLOGIES INC COMMON STOCK USD	16,500.00	1,290,974.93	1,275,780.00
37940X102	GLOBAL PAYMENTS INC COMMON STOCK USD 0	9,000.00	1,211,922.45	1,143,000.00
437076102	HOME DEPOT INC/THE COMMON STOCK USD 0.05	2,600.00	214,214.11	901,030.00
443201108	HOWMET AEROSPACE INC COMMON STOCK USD	23,000.00	799,078.76	1,244,760.00
465741106	ITRON INC COMMON STOCK USD 0	13,900.00	982,880.67	1,049,589.00
G50871105	JAZZ PHARMACEUTICALS PLC COMMON STOCK USD 0.0001	7,300.00	1,059,664.95	897,900.00
46625H100	JPMORGAN CHASE & CO COMMON STOCK USD 1	12,200.00	884,000.28	2,075,220.00
512807108	LAM RESEARCH CORP COMMON STOCK USD 0.001	2,100.00	749,466.43	1,644,846.00
513272104	LAMB WESTON HOLDINGS INC COMMON STOCK USD 1	5,500.00	545,619.94	594,495.00
525327102	LEIDOS HOLDINGS INC COMMON STOCK USD 0.0001	9,500.00	962,819.93	1,028,280.00
531229755	LIBERTY MEDIA CORP-LIBERTY FORMULA ONE TRACKING	13,500.00	939,720.36	852,255.00
G54950103	LINDE PLC COMMON STOCK EUR 0.001	1,900.00	737,136.54	780,349.00
550021109	LULULEMON ATHLETICA INC COMMON STOCK USD 0.005	3,600.00	1,292,910.78	1,840,644.00
562750109	MANHATTAN ASSOCIATES INC COMMON STOCK USD 0.01	7,000.00	1,077,625.52	1,507,240.00
571903202	MARRIOTT INTERNATIONAL INC/MD COMMON STOCK USD	7,000.00	1,168,633.03	1,578,570.00
57636Q104	MASTERCARD INC COMMON STOCK USD 0.0001	4,600.00	176,790.44	1,961,946.00
58155Q103	MCKESSON CORP COMMON STOCK USD 0.01	3,900.00	916,738.05	1,805,622.00
58933Y105	MERCK & CO INC COMMON STOCK USD 0.5	12,000.00	570,971.41	1,308,240.00
30303M102	META PLATFORMS INC COMMON STOCK USD 0.000006	8,900.00	2,174,535.60	3,150,244.00
59156R108	METLIFE INC COMMON STOCK USD 0.01	15,500.00	1,015,025.00	1,025,015.00
595112103	MICRON TECHNOLOGY INC COMMON STOCK USD 0.1	18,000.00	1,280,708.44	1,536,120.00
594918104	MICROSOFT CORP COMMON STOCK USD 0.00000625	24,200.00	1,409,911.19	9,100,168.00
617446448	MORGAN STANLEY COMMON STOCK USD 0.01	13,800.00	1,031,485.60	1,286,850.00
631103108	NASDAQ INC COMMON STOCK USD 0.01	19,500.00	1,057,483.62	1,133,730.00
65339F101	NEXTERA ENERGY INC COMMON STOCK USD 0.01	15,500.00	329,439.95	941,470.00
670346105	NUCOR CORP COMMON STOCK USD 0.4	8,900.00	518,381.14	1,548,956.00
67066G104	NVIDIA CORP COMMON STOCK USD 0.001	8,400.00	1,563,532.38	4,159,848.00
697435105	PALO ALTO NETWORKS INC COMMON STOCK USD 0.0001	7,900.00	1,560,571.58	2,329,552.00
70975L107	PENUMBRA INC COMMON STOCK USD 0.001	3,300.00	942,290.79	830,082.00
713448108	PEPSICO INC COMMON STOCK USD 0.017	6,800.00	588,691.08	1,154,912.00
723787107	PIONEER NATURAL RESOURCES CO COMMON STOCK 0.01	5,025.00	908,887.63	1,130,022.00
742718109	PROCTER & GAMBLE CO/THE COMMON STOCK USD 0	8,200.00	732,050.58	1,201,628.00
74762E102	QUANTA SERVICES INC COMMON STOCK USD 0.00001	8,800.00	950,243.97	1,899,040.00
75886F107	REGENERON PHARMACEUTICALS INC COMMON STOCK USD	1,200.00	782,170.19	1,053,948.00
76131D103	RESTAURANT BRANDS INTERNATIONAL INC COMMON STOCK	20,100.00	1,223,826.12	1,570,413.00
79466L302	SALESFORCE INC COMMON STOCK USD 0.001	5,800.00	1,069,549.77	1,526,212.00
81762P102	SERVICENOW INC COMMON STOCK USD 0.001	2,900.00	1,207,347.63	2,048,821.00
86800U104	SUPER MICRO COMPUTER INC COMMON STOCK USD 0.001	3,000.00	904,550.64	852,780.00
872590104	T-MOBILE US INC COMMON STOCK USD 0.0001	7,000.00	684,449.30	1,122,310.00
878742204	TECK RESOURCES LTD COMMON STOCK CAD 0	24,500.00	1,048,596.75	1,035,615.00
882681109	TEXAS ROADHOUSE INC COMMON STOCK USD 0.001	10,500.00	893,020.43	1,283,415.00
883556102	THERMO FISHER SCIENTIFIC INC COMMON STOCK USD 1	1,950.00	286,260.80	1,035,040.50
872540109	TJX COS INC/THE COMMON STOCK USD 1	10,000.00	888,659.20	938,100.00
87256C101	TKO GROUP HOLDINGS INC COMMON STOCK USD 0.00001	8,500.00	508,548.03	693,430.00
88339J105	TRADE DESK INC/THE COMMON STOCK USD 0.000001	20,100.00	1,480,227.71	1,446,396.00
89417E109	TRAVELERS COS INC/THE COMMON STOCK USD 0	5,900.00	1,067,723.82	1,123,891.00
90353T100	UBER TECHNOLOGIES INC COMMON STOCK USD 0.00001	33,500.00	1,217,119.97	2,062,595.00

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Security ID	Security Description	Quantity	Cost Local	Market Value Local
91324P102	UNITEDHEALTH GROUP INC COMMON STOCK USD 0.01	2,500.00	453,674.98	1,316,175.00
92532F100	VERTEX PHARMACEUTICALS INC COMMON STOCK USD 0.01	3,900.00	1,215,935.85	1,586,871.00
92537N108	VERTIV HOLDINGS CO	60,000.00	892,131.33	2,881,800.00
925652109	VICI PROPERTIES INC REIT	35,000.00	1,182,448.38	1,115,800.00
949746101	WELLS FARGO & CO COMMON STOCK USD 1.666	27,500.00	1,346,867.30	1,353,550.00
98389B100	XCEL ENERGY INC COMMON STOCK USD 2.5	12,300.00	769,592.84	761,493.00
98978V103	ZOETIS INC COMMON STOCK USD 0.01	5,300.00	768,392.87	1,046,061.00
00287YAQ2	ABBVIE INC CALLABLE NOTES FIXED 3.6% 14/MAY/2025	500,000.00	501,346.25	490,707.82
031162BZ2	AMGEN INC CALLABLE NOTES FIXED 4.4% 01/MAY/2045	150,000.00	156,560.00	133,561.92
099724AL0	BORGWARNER INC CALLABLE NOTES FIXED 2.65%	500,000.00	499,901.25	463,866.15
110122CN6	BRISTOL-MYERS SQUIBB CO CALLABLE NOTES FIXED 3.2%	500,000.00	499,006.25	485,291.70
12189TAN4	BURLINGTON NORTHERN SANTA FE LLC CALLABLE BOND	100,000.00	123,781.00	108,259.00
17252MAQ3	CINTAS CORP NO 2 CALLABLE NOTES FIXED 4%	500,000.00	506,641.25	484,042.81
278062AD6	EATON CORP CALLABLE NOTES FIXED 4% 02/NOV/2032 USD	100,000.00	100,050.00	96,888.56
278062AE4	EATON CORP CALLABLE NOTES FIXED 4.15% 02/NOV/2042	300,000.00	298,587.75	276,014.38
31428XBA3	FEDEX CORP CALLABLE NOTES FIXED 3.9% 01/FEB/2035	350,000.00	335,951.88	320,257.22
369550BM9	GENERAL DYNAMICS CORP CALLABLE NOTES FIXED 3.625%	500,000.00	498,981.25	480,946.10
36297DWG8	GNMA I MORTPASS 4% 15/OCT/2041 SF PN# 709047	12,083.57	12,606.94	11,795.30
3620A6DF1	GNMA I MORTPASS 4.5% 15/JUL/2039 SF PN# 720202	35,405.46	37,328.79	35,284.98
3620C0Y69	GNMA I MORTPASS 4.5% 15/JUN/2040 SF PN# 745133	4,710.37	4,966.57	4,642.96
3620A2TX4	GNMA I MORTPASS 4.5% 15/MAY/2039 SF PN# 717066	596.78	649.66	595.41
36295XE27	GNMA I MORTPASS 5% 15/APR/2038 SF PN# 683353	25,447.74	26,029.87	25,733.50
36296NXX9	GNMA I MORTPASS 5% 15/AUG/2038 SF PN# 696494	879.80	863.61	876.56
36296UKN9	GNMA I MORTPASS 5% 15/DEC/2038 SF PN# 701501	2,557.19	2,591.74	2,585.84
36241KXQ6	GNMA I MORTPASS 5% 15/DEC/2038 SP PN# 782487	4,159.65	4,273.37	4,206.31
36296TAZ6	GNMA I MORTPASS 5% 15/FEB/2039 SF PN# 700324	2,191.18	2,237.62	2,206.34
36295M6H7	GNMA I MORTPASS 5% 15/JAN/2038 SF PN# 675072	425.97	448.52	430.75
36296XJS4	GNMA I MORTPASS 5% 15/JAN/2039 SF PN# 704173	4,100.65	4,271.09	4,085.55
36296YUE0	GNMA I MORTPASS 5% 15/JAN/2039 SF PN# 705381	3,241.55	3,383.15	3,247.47
36296HQ69	GNMA I MORTPASS 5% 15/JUL/2038 SF PN# 691777	2,742.59	2,819.56	2,773.38
36296UUE8	GNMA I MORTPASS 5% 15/MAR/2039 SF PN# 701781	18,840.95	19,312.06	19,052.17
36297C5W5	GNMA I MORTPASS 5% 15/MAR/2039 SF PN# 708361	751.63	780.89	757.76
36297E6N0	GNMA I MORTPASS 5% 15/MAR/2039 SF PN# 710177	10,291.39	10,619.46	10,282.20
36296DNG9	GNMA I MORTPASS 5% 15/NOV/2038 SF PN# 688091	3,585.56	3,541.25	3,625.80
36296RG76	GNMA I MORTPASS 5% 15/NOV/2038 SF PN# 698722	5,190.88	5,075.72	5,236.39
36296TVE0	GNMA I MORTPASS 5% 15/NOV/2038 SF PN# 700913	7,115.06	7,550.62	7,084.93
36241KW95	GNMA I MORTPASS 5% 15/NOV/2038 SP PN# 782472	8,401.44	8,551.08	8,431.64
36296HBY4	GNMA I MORTPASS 5% 15/SEP/2038 SF PN# 691355	4,536.66	4,498.10	4,517.44
36296DD88	GNMA I MORTPASS 5.5% 15/AUG/2038 SF PN# 687827	470.94	465.90	475.45
36294UF31	GNMA I MORTPASS 5.5% 15/JUL/2038 SF PN# 659986	5,059.43	5,001.72	5,103.66
36241KTU2	GNMA I MORTPASS 5.5% 15/JUL/2038 SP PN# 782363	13,763.76	14,411.10	13,924.67
36295FG40	GNMA I MORTPASS 5.5% 15/MAY/2037 SF PN# 669019	2,311.13	2,272.20	2,331.32
36296TWK5	GNMA I MORTPASS 5.5% 15/NOV/2038 SF PN# 700950	300.63	314.71	302.66
38148LAC0	GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES FIXED	100,000.00	101,550.00	98,087.75
478160BJ2	JOHNSON & JOHNSON CALLABLE NOTES FIXED 4.375%	25,000.00	25,481.25	25,704.85
539830BR9	LOCKHEED MARTIN CORP CALLABLE NOTES FIXED 3.9%	300,000.00	300,393.75	289,728.99
539830BB4	LOCKHEED MARTIN CORP CALLABLE NOTES FIXED 4.07%	100,000.00	100,900.00	90,397.97
58013MEZ3	MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED	150,000.00	162,260.00	148,481.91
59156RBQ0	METLIFE INC CALLABLE NOTES FIXED 3.6% 13/NOV/2025	500,000.00	501,686.25	491,014.80
594918BC7	MICROSOFT CORP CALLABLE NOTES FIXED 3.5%	375,000.00	375,621.94	356,000.75
67103HAL1	O'REILLY AUTOMOTIVE INC CALLABLE NOTES FIXED 4.7%	600,000.00	607,387.50	594,581.13
681919BA3	OMNICOM GROUP INC / OMNICOM CAPITAL INC CALLABLE	220,000.00	220,068.75	216,482.53
751212AC5	RALPH LAUREN CORP CALLABLE NOTES FIXED 3.75%	75,000.00	75,451.25	73,442.44
843646AH3	SOUTHERN POWER CO CALLABLE NOTES FIXED 5.15%	250,000.00	241,640.63	237,162.73
883556CK6	THERMO FISHER SCIENTIFIC INC CALLABLE NOTES FIXED	350,000.00	339,500.87	312,511.79
86787GAJ1	TRUIST BANK CALLABLE NOTES FIXED 3.3% 15/MAY/2026	500,000.00	494,106.25	477,443.34
3138YKQR7	UMBS MORTPASS 2% 01/MAR/2030 CI PN# AY5863	44,608.81	44,814.64	41,134.37
907818EB0	UNION PACIFIC CORP CALLABLE NOTES FIXED 3.375%	350,000.00	343,108.63	310,278.87
912810QV3	UNITED STATES OF AMERICA BOND FIXED 0.75%	525,000.00	755,921.08	580,357.72
912810RW0	UNITED STATES OF AMERICA BOND FIXED 0.875%	175,000.00	269,371.65	176,038.41
912810ST6	UNITED STATES OF AMERICA BOND FIXED 1.375%	350,000.00	344,968.76	233,187.50
912810TA6	UNITED STATES OF AMERICA BOND FIXED 1.75%	950,000.00	925,578.13	663,404.29
912810RT7	UNITED STATES OF AMERICA BOND FIXED 2.25%	2,810,000.00	3,016,583.91	2,006,844.93
912810RK6	UNITED STATES OF AMERICA BOND FIXED 2.5%	1,940,000.00	1,935,005.32	1,475,157.80
912810RS9	UNITED STATES OF AMERICA BOND FIXED 2.5%	400,000.00	394,716.91	300,796.88
912810QX9	UNITED STATES OF AMERICA BOND FIXED 2.75%	1,150,000.00	1,112,471.55	936,351.56
912810QY7	UNITED STATES OF AMERICA BOND FIXED 2.75%	800,000.00	863,596.12	649,437.50

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Security ID	Security Description	Quantity	Cost Local	Market Value Local
912810RY6	UNITED STATES OF AMERICA BOND FIXED 2.75%	250,000.00	310,966.80	195,546.88
912810RZ3	UNITED STATES OF AMERICA BOND FIXED 2.75%	500,000.00	515,312.50	390,957.03
912810RB6	UNITED STATES OF AMERICA BOND FIXED 2.875%	900,000.00	892,137.48	741,691.40
912810RN0	UNITED STATES OF AMERICA BOND FIXED 2.875%	200,000.00	196,617.18	161,929.69
912810SD1	UNITED STATES OF AMERICA BOND FIXED 3% 15/AUG/2048	500,000.00	504,687.50	408,867.19
912810SF6	UNITED STATES OF AMERICA BOND FIXED 3% 15/FEB/2049	950,000.00	931,109.39	776,625.00
912810QW1	UNITED STATES OF AMERICA BOND FIXED 3% 15/MAY/2042	2,375,000.00	2,347,118.77	2,016,801.76
912810QT8	UNITED STATES OF AMERICA BOND FIXED 3.125%	2,025,000.00	2,158,020.55	1,767,445.31
912810QU5	UNITED STATES OF AMERICA BOND FIXED 3.125%	150,000.00	145,315.63	130,494.14
912810RH3	UNITED STATES OF AMERICA BOND FIXED 3.125%	1,200,000.00	1,139,843.75	1,020,093.74
912810SC3	UNITED STATES OF AMERICA BOND FIXED 3.125%	3,000,000.00	2,860,859.40	2,510,625.00
912810SE9	UNITED STATES OF AMERICA BOND FIXED 3.375%	950,000.00	776,906.26	831,509.77
912810QA9	UNITED STATES OF AMERICA BOND FIXED 3.5%	1,100,000.00	1,103,440.63	1,045,343.75
912810RE0	UNITED STATES OF AMERICA BOND FIXED 3.625%	650,000.00	566,914.06	597,873.05
912810RD2	UNITED STATES OF AMERICA BOND FIXED 3.75%	750,000.00	674,383.88	703,505.86
912810QK7	UNITED STATES OF AMERICA BOND FIXED 3.875%	270,000.00	349,267.08	264,093.75
912810TU2	UNITED STATES OF AMERICA BOND FIXED 4.375%	700,000.00	653,718.75	717,171.88
912810FT0	UNITED STATES OF AMERICA BOND FIXED 4.5%	130,000.00	164,603.54	139,013.67
912810FP8	UNITED STATES OF AMERICA BOND FIXED 5.375%	695,000.00	896,844.67	762,708.21
912828ZZ6	UNITED STATES OF AMERICA NOTES FIXED 0.125%	225,000.00	271,438.24	244,041.96
91282CAQ4	UNITED STATES OF AMERICA NOTES FIXED 0.125%	425,000.00	487,219.17	484,542.37
9128287D6	UNITED STATES OF AMERICA NOTES FIXED 0.25%	850,000.00	1,025,050.16	945,551.96
91282CAT8	UNITED STATES OF AMERICA NOTES FIXED 0.25%	500,000.00	498,593.75	464,550.78
91282CBH3	UNITED STATES OF AMERICA NOTES FIXED 0.375%	500,000.00	496,093.75	462,050.78
912828ZQ6	UNITED STATES OF AMERICA NOTES FIXED 0.625%	200,000.00	199,312.50	163,687.50
91282CAE1	UNITED STATES OF AMERICA NOTES FIXED 0.625%	1,500,000.00	1,489,082.03	1,218,574.22
91282CCF6	UNITED STATES OF AMERICA NOTES FIXED 0.75%	700,000.00	697,296.88	646,406.25
91282CCW9	UNITED STATES OF AMERICA NOTES FIXED 0.75%	500,000.00	499,609.38	458,613.28
91282CDN8	UNITED STATES OF AMERICA NOTES FIXED 1%	250,000.00	250,312.51	241,083.99
912828ZB9	UNITED STATES OF AMERICA NOTES FIXED 1.125%	150,000.00	151,888.32	137,478.52
912828ZC7	UNITED STATES OF AMERICA NOTES FIXED 1.125%	2,250,000.00	2,301,044.94	2,161,494.14
91282CBL4	UNITED STATES OF AMERICA NOTES FIXED 1.125%	135,000.00	131,042.19	112,872.66
912828YE4	UNITED STATES OF AMERICA NOTES FIXED 1.25%	1,600,000.00	1,629,390.62	1,560,812.50
91282CCS8	UNITED STATES OF AMERICA NOTES FIXED 1.25%	400,000.00	399,093.75	331,578.12
912828YD6	UNITED STATES OF AMERICA NOTES FIXED 1.375%	200,000.00	198,312.50	186,523.44
91282CDJ7	UNITED STATES OF AMERICA NOTES FIXED 1.375%	250,000.00	246,562.51	207,939.45
9128282A7	UNITED STATES OF AMERICA NOTES FIXED 1.5%	1,900,000.00	1,849,511.18	1,779,023.43
912828Z94	UNITED STATES OF AMERICA NOTES FIXED 1.5%	2,920,000.00	3,089,586.80	2,547,471.89
912828P46	UNITED STATES OF AMERICA NOTES FIXED 1.625%	500,000.00	498,437.50	473,945.31
912828YB0	UNITED STATES OF AMERICA NOTES FIXED 1.625%	1,350,000.00	1,352,692.12	1,202,607.42
912828YU8	UNITED STATES OF AMERICA NOTES FIXED 1.625%	300,000.00	299,589.84	280,523.44
91282CCB5	UNITED STATES OF AMERICA NOTES FIXED 1.625%	500,000.00	491,875.00	429,628.91
9128282U3	UNITED STATES OF AMERICA NOTES FIXED 1.875%	825,000.00	823,767.96	808,113.28
91282CDY4	UNITED STATES OF AMERICA NOTES FIXED 1.875%	250,000.00	239,453.13	215,332.03
912828K74	UNITED STATES OF AMERICA NOTES FIXED 2%	300,000.00	295,182.93	288,738.28
912828U24	UNITED STATES OF AMERICA NOTES FIXED 2%	3,570,000.00	3,469,139.99	3,376,717.99
912828XT2	UNITED STATES OF AMERICA NOTES FIXED 2%	400,000.00	399,198.43	394,671.88
912828W71	UNITED STATES OF AMERICA NOTES FIXED 2.125%	300,000.00	299,906.25	297,609.38
912828XB1	UNITED STATES OF AMERICA NOTES FIXED 2.125%	750,000.00	740,509.55	726,181.64
912828R0	UNITED STATES OF AMERICA NOTES FIXED 2.25%	200,000.00	198,437.50	188,757.81
9128283F5	UNITED STATES OF AMERICA NOTES FIXED 2.25%	450,000.00	437,598.83	423,439.45
912828G38	UNITED STATES OF AMERICA NOTES FIXED 2.25%	100,000.00	100,593.75	97,761.72
912828M56	UNITED STATES OF AMERICA NOTES FIXED 2.25%	1,000,000.00	989,218.75	963,359.38
912828V98	UNITED STATES OF AMERICA NOTES FIXED 2.25%	900,000.00	898,943.73	854,824.22
9128286T2	UNITED STATES OF AMERICA NOTES FIXED 2.375%	700,000.00	689,234.38	649,578.13
912828D56	UNITED STATES OF AMERICA NOTES FIXED 2.375%	925,000.00	921,343.30	909,896.49
912828X88	UNITED STATES OF AMERICA NOTES FIXED 2.375%	4,905,000.00	4,735,308.62	4,661,665.99
91282CEE7	UNITED STATES OF AMERICA NOTES FIXED 2.375%	500,000.00	498,281.25	464,726.56
9128286F2	UNITED STATES OF AMERICA NOTES FIXED 2.5%	700,000.00	693,109.38	675,773.43
912828WJ5	UNITED STATES OF AMERICA NOTES FIXED 2.5%	450,000.00	450,250.68	445,605.47
91282CER8	UNITED STATES OF AMERICA NOTES FIXED 2.5%	500,000.00	494,062.32	494,414.06
9128284F4	UNITED STATES OF AMERICA NOTES FIXED 2.625%	100,000.00	99,659.38	97,644.53
9128285T3	UNITED STATES OF AMERICA NOTES FIXED 2.625%	2,000,000.00	1,987,812.51	1,938,593.76
9128286B1	UNITED STATES OF AMERICA NOTES FIXED 2.625%	1,150,000.00	1,141,341.01	1,083,875.00
91282CEH0	UNITED STATES OF AMERICA NOTES FIXED 2.625%	750,000.00	746,523.45	731,748.05
9128283W8	UNITED STATES OF AMERICA NOTES FIXED 2.75%	2,875,000.00	2,860,663.67	2,750,454.11
9128283Z1	UNITED STATES OF AMERICA NOTES FIXED 2.75%	300,000.00	299,390.63	293,601.56

Excavators Union Local 731 Pension Fund
Schedule H (Form 5500 - 41-1)
Schedule of Assets Held for Investment
13-1809825; Plan 002

Security ID	Security Description	Quantity	Cost Local	Market Value Local
9128284Z0	UNITED STATES OF AMERICA NOTES FIXED 2.75%	1,050,000.00	1,046,210.95	1,022,355.47
91282CEN7	UNITED STATES OF AMERICA NOTES FIXED 2.75%	500,000.00	480,781.25	481,250.00
91282CEQ0	UNITED STATES OF AMERICA NOTES FIXED 2.75%	1,500,000.00	1,499,882.81	1,464,667.97
91282CES6	UNITED STATES OF AMERICA NOTES FIXED 2.75%	2,500,000.00	2,470,234.38	2,362,988.28
91282CFB2	UNITED STATES OF AMERICA NOTES FIXED 2.75%	1,000,000.00	999,062.50	960,546.88
91282CFF3	UNITED STATES OF AMERICA NOTES FIXED 2.75%	1,200,000.00	1,142,187.50	1,101,046.87
9128284M9	UNITED STATES OF AMERICA NOTES FIXED 2.875%	250,000.00	248,398.44	244,570.31
9128284N7	UNITED STATES OF AMERICA NOTES FIXED 2.875%	350,000.00	349,781.25	335,917.97
9128284R8	UNITED STATES OF AMERICA NOTES FIXED 2.875%	180,000.00	178,475.00	175,928.91
9128285N6	UNITED STATES OF AMERICA NOTES FIXED 2.875%	1,000,000.00	1,000,781.25	974,375.00
912828Y79	UNITED STATES OF AMERICA NOTES FIXED 2.875%	1,650,000.00	1,642,562.51	1,610,812.50
91282CEP2	UNITED STATES OF AMERICA NOTES FIXED 2.875%	7,150,000.00	6,952,968.78	6,637,769.57
91282CEU1	UNITED STATES OF AMERICA NOTES FIXED 2.875%	500,000.00	498,281.25	488,750.00
9128285J5	UNITED STATES OF AMERICA NOTES FIXED 3%	1,500,000.00	1,496,640.63	1,465,371.09
91282CFA4	UNITED STATES OF AMERICA NOTES FIXED 3%	1,000,000.00	1,000,625.00	988,203.12
9128285M8	UNITED STATES OF AMERICA NOTES FIXED 3.125%	1,300,000.00	1,293,484.38	1,257,089.85
91282CFH9	UNITED STATES OF AMERICA NOTES FIXED 3.125%	1,250,000.00	1,240,351.57	1,215,673.83
91282CEV9	UNITED STATES OF AMERICA NOTES FIXED 3.25%	700,000.00	691,250.00	678,289.07
91282CEW7	UNITED STATES OF AMERICA NOTES FIXED 3.25%	2,100,000.00	2,070,160.16	2,053,488.28
91282CGM7	UNITED STATES OF AMERICA NOTES FIXED 3.5%	1,000,000.00	996,054.69	971,640.62
91282CFL0	UNITED STATES OF AMERICA NOTES FIXED 3.875%	800,000.00	789,875.00	799,343.75
91282CFZ9	UNITED STATES OF AMERICA NOTES FIXED 3.875%	1,200,000.00	1,196,062.50	1,198,359.37
91282CHT1	UNITED STATES OF AMERICA NOTES FIXED 3.875%	300,000.00	281,578.13	300,234.38
91282CHK0	UNITED STATES OF AMERICA NOTES FIXED 4%	2,250,000.00	2,232,187.51	2,262,656.25
91282CFM8	UNITED STATES OF AMERICA NOTES FIXED 4.125%	1,500,000.00	1,476,562.51	1,510,546.88
91282CFU0	UNITED STATES OF AMERICA NOTES FIXED 4.125%	500,000.00	494,824.22	503,515.63
91282CFV8	UNITED STATES OF AMERICA NOTES FIXED 4.125%	2,250,000.00	2,185,556.64	2,291,396.49
91282CHQ7	UNITED STATES OF AMERICA NOTES FIXED 4.125%	1,400,000.00	1,386,093.76	1,415,750.00
91282CFP1	UNITED STATES OF AMERICA NOTES FIXED 4.25%	500,000.00	497,656.25	499,160.16
91282CHX2	UNITED STATES OF AMERICA NOTES FIXED 4.375%	1,500,000.00	1,492,968.75	1,533,515.63
91159HHN3	US BANCORP CALLABLE MEDIUM TERM NOTE FIXED 2.375%	500,000.00	504,881.25	469,563.39
CASH	INTEREST BEARING CASH	1,696,634.00	1,696,634	1,696,634
			Total FMV	2,587,881,822

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SCHEDULE H (FORM 5500 - 41-2)			C 47310	
SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED			DECEMBER 31, 2022	
AND DISPOSED OF WITHIN THE PLAN YEAR			THROUGH DECEMBER 31, 2023	
EIN: 13-1809825, PLAN 002			PENSION FUND	
IDENTITY OF ISSUE, BORROWER, LESSOR CORPORATE DEBT INSTRUMENTS	DESCRIPTION OF INVESTMENT SHARES / PAR	PROCEEDS FROM		DISPOSITION
		COST OF ACQUISITION		
02343UAJ4	AMCOR FINANCE USA INC CALLABLE NOTES FIX	SEMI-ANN. 5.625% 05/26/2033	420,000.000	398,861
025816DK2	AMERICAN EXPRESS CO CALLABLE NOTES VARIA	SEMI-ANN. 5.625% 07/28/2034	310,000.000	310,329
03027XCD0	AMERICAN TOWER CORP CALLABLE NOTES FIXED	SEMI-ANN. 5.550% 07/15/2033	48,000.000	48,058
031162DT4	AMGEN INC CALLABLE NOTES FIXED 5.65% 02/	SEMI-ANN. 5.650% 03/02/2053	415,000.000	399,882
031162DU1	AMGEN INC CALLABLE NOTES FIXED 5.75% 02/	SEMI-ANN. 5.750% 03/02/2063	560,000.000	529,310
06051GKY4	BANK OF AMERICA CORP CALLABLE MEDIUM TER	SEMI-ANN. 5.015% 07/22/2033	555,000.000	553,368
06738EY0	BARCLAYS PLC CALLABLE NOTES VARIABLE 09/	SEMI-ANN. 5.501% 08/09/2028	290,000.000	286,856
06738EC68	BARCLAYS PLC CALLABLE NOTES VARIABLE 09/	SEMI-ANN. 6.224% 05/09/2034	445,000.000	442,762
054989AA6	BAT CAPITAL CORP CALLABLE NOTES FIXED 6.	SEMI-ANN. 6.343% 08/02/2030	645,000.000	648,231
084664CQ2	BERKSHIRE HATHAWAY FINANCE CORP CALLABLE	SEMI-ANN. 4.200% 08/15/2048	285,000.000	252,926
141781CB8	CARGILL INC CALLABLE NOTES FIXED 4.75% 2	SEMI-ANN. 4.750% 04/24/2033	1,000,000.000	999,290
14318DAC3	CARVAX AUTO OWNER TRUST 2023-1 A3	MONTHLY 4.750% 10/15/2027	410,000.000	410,721
17327CAR4	CITIGROUP INC CALLABLE NOTES VARIABLE 25	SEMI-ANN. 6.174% 05/25/2034	1,125,000.000	1,047,274
25278XAQ2	DIAMONDBACK ENERGY INC CALLABLE NOTES FI	SEMI-ANN. 4.400% 03/24/2051	1,160,000.000	861,811
26443TAD8	DUKE ENERGY INDIANA LLC CALLABLE BOND FI	SEMI-ANN. 5.400% 04/01/2053	700,000.000	702,730

PENSION FUND

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT		COST OF		PROCEEDS FROM
	SHARES / PAR	DISPOSITION	ACQUISITION	DISPOSITION	
26442UAQ7 DUKE ENERGY PROGRESS LLC CALLABLE BOND F	SEMI-ANN. 5.250% 03/15/2033 295,000.000		(294,929)	297,581	
29250NBE4 ENBRIDGE INC CALLABLE NOTES FIXED 3.4% 0	SEMI-ANN. 3.400% 08/01/2051 550,000.000		(357,808)	330,352	
29273VAQ3 ENERGY TRANSFER LP CALLABLE NOTES FIXED	SEMI-ANN. 5.750% 02/15/2033 200,000.000		(206,722)	199,494	
29279FAA7 ENERGY TRANSFER LP CALLABLE NOTES FIXED	SEMI-ANN. 6.250% 04/15/2049 310,000.000		(300,855)	276,185	
268PMTAC8 EQT CORP BOND FIXED 5.7% 01/APR/2028 USD	SEMI-ANN. 5.700% 04/01/2028 25,000.000		0	94	
30225VAJ6 EXTRA SPACE STORAGE LP CALLABLE NOTES FI	SEMI-ANN. 5.700% 04/01/2028 500,000.000		(499,115)	491,065	
36267VAH6 GE HEALTHCARE TECHNOLOGIES INC CALLABLE	SEMI-ANN. 5.857% 03/15/2030 370,000.000		(369,993)	369,360	
404280DV8 HSBC HOLDINGS PLC CALLABLE NOTES VARIABL	SEMI-ANN. 6.254% 03/09/2034 290,000.000		(293,419)	301,684	
46647PAM8 JPMORGAN CHASE & CO CALLABLE NOTES VARIA	SEMI-ANN. 3.509% 01/23/2029 145,000.000		(132,766)	130,145	
46647PDK9 JPMORGAN CHASE & CO CALLABLE NOTES VARIA	SEMI-ANN. 5.717% 09/14/2033 295,000.000		(295,900)	294,245	
49456BAT8 KINDER MORGAN INC CALLABLE NOTES FIXED 3	SEMI-ANN. 3.600% 02/15/2051 430,000.000		(293,974)	262,162	
49456BAW1 KINDER MORGAN INC CALLABLE NOTES FIXED 5	SEMI-ANN. 5.450% 08/01/2052 175,000.000		(165,109)	159,574	
539439AX7 LLOYDS BANKING GROUP PLC CALLABLE NOTES	SEMI-ANN. 5.871% 03/06/2029 605,000.000		(610,064)	603,711	
53944YA07 LLOYDS BANKING GROUP PLC CALLABLE NOTES	SEMI-ANN. 4.976% 08/11/2033 350,000.000		(330,061)	322,053	
59156RCD8 METLIFE INC CALLABLE NOTES FIXED 5.25% 1	SEMI-ANN. 5.250% 01/15/2054 235,000.000		(233,111)	234,175	
606822CX0 MITSUBISHI UFJ FINANCIAL GROUP INC NOTES	SEMI-ANN. 5.441% 02/22/2034 305,000.000		(305,000)	299,391	

PENSION FUND

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	PROCEEDS FROM	
		COST OF ACQUISITION	DISPOSITION
60687YDB2 MIZUHO FINANCIAL GROUP INC CALLABLE NOTE	SEMI-ANN. 5.748% 07/06/2034 395,000.000	(395,000)	388,937
61747YFB6 MORGAN STANLEY CALLABLE NOTES VARIABLE 1	SEMI-ANN. 5.948% 01/19/2038 905,000.000	(902,485)	862,698
639057AH1 NAWEST GROUP PLC CALLABLE NOTES VARIABLE	SEMI-ANN. 6.016% 03/02/2034 765,000.000	(769,552)	772,625
665772CX5 NORTHERN STATES POWER CO/MN CALLABLE BON	SEMI-ANN. 5.100% 05/15/2053 775,000.000	(770,350)	775,000
69047QAD4 OVINTIV INC CALLABLE NOTES FIXED 7.1% 15	SEMI-ANN. 7.100% 07/15/2053 870,000.000	(899,750)	831,576
718547AH5 PHILLIPS 66 CO CALLABLE NOTES FIXED 3.75	SEMI-ANN. 3.750% 03/01/2028 260,000.000	(270,063)	244,494
742718GA1 PROCTER & GAMBLE CO/THE CALLABLE NOTES F	SEMI-ANN. 4.050% 01/26/2033 1,000,000.000	(1,000,950)	1,001,500
87264ABV6 T-MOBILE USA INC CALLABLE NOTES FIXED 3.	SEMI-ANN. 3.375% 04/15/2029 1,215,000.000	(1,091,033)	1,076,217
876030AF4 TAPESTRY INC CALLABLE NOTES FIXED 7.85%	SEMI-ANN. 7.850% 11/27/2033 180,000.000	(179,055)	179,753
892356AB2 TRACTOR SUPPLY CO CALLABLE NOTES FIXED 5	SEMI-ANN. 5.250% 05/15/2033 345,000.000	(343,479)	336,416
89352HBC2 TRANSCANADA PIPELINES LTD CALLABLE NOTES	SEMI-ANN. 2.500% 10/12/2031 510,000.000	(405,409)	389,171
89788MM4 TRUIST FINANCIAL CORP CALLABLE MEDIUM TE	SEMI-ANN. 5.122% 01/26/2034 119,000.000	(116,654)	105,916
91911TAR4 VALE OVERSEAS LTD CALLABLE NOTES FIXED 6	SEMI-ANN. 6.125% 06/12/2033 385,000.000	(381,600)	388,080
92343VGN8 VERIZON COMMUNICATIONS INC CALLABLE NOTE	SEMI-ANN. 2.355% 03/15/2032 125,000.000	(102,653)	100,315
929160BA6 VULCAN MATERIALS CO CALLABLE NOTES FIXED	SEMI-ANN. 5.800% 03/01/2026 515,000.000	(514,835)	515,588
55903VBE2 WARNERMEDIA HOLDINGS INC CALLABLE NOTES	SEMI-ANN. 5.141% 03/15/2052 1,730,000.000	(1,388,928)	1,359,373

PENSION FUND

IDENTITY OF ISSUE, BORROWER, LESSOR		DESCRIPTION OF INVESTMENT		COST OF		PROCEEDS FROM	
		SHARES / PAR		ACQUISITION		DISPOSITION	
95000U3E1	WELLS FARGO & CO CALLABLE MEDIUM TERM NO	SEMI-ANN.	5.574% 07/25/2029	(435,000)		435,870	
			435,000.000				
94974BGE4	WELLS FARGO & CO MEDIUM TERM NOTE FIXED	SEMI-ANN.	4.650% 11/04/2044	(250,766)		245,781	
			290,000.000				
958254AJ3	WESTERN MIDSTREAM OPERATING LP CALLABLE	SEMI-ANN.	5.300% 03/01/2048	(644,915)		582,257	
			765,000.000				
TOTAL CORPORATE DEBT INSTRUMENTS				(23,672,395)		23,055,247	
COMMON							

00810F106	AERSALE CORP COMMON STOCK USD 0.0001			(106,143)		71,079	
00973Y108	AKERO THERAPEUTICS INC COMMON STOCK USD		6,200.000	(218,285)		65,725	
			4,700.000				
032654105	ANALOG DEVICES INC COMMON STOCK USD 0.16			(891,693)		883,669	
G0464B107	ARGO GROUP INTERNATIONAL HOLDINGS LTD CO	USD 1	4,800.000	(187,791)		211,874	
			7,200.000				
05153U107	AURA BIOSCIENCES INC COMMON STOCK USD 0.			(90,793)		65,641	
			7,900.000	(2,443)		2,124	
063425102	BANK OF MARIN BANCORP COMMON STOCK USD 0		100.000	(1,046,947)		710,483	
071813109	BAXTER INTERNATIONAL INC COMMON STOCK US		22,000.000	(689,162)		582,911	
090572207	BIO-RAD LABORATORIES INC COMMON STOCK US			(371,931)		350,668	
			1,460.000				
104674106	BRADY CORP COMMON STOCK USD 0.01			(35,176)		37,975	
			7,200.000	(17,922)		19,719	
11373M107	BROOKLINE BANCORP INC COMMON STOCK USD 0						
			2,781.450				
14817C107	CASSAVA SCIENCES INC COMMON STOCK USD 0.		800.000				

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SCHEDULE H (FORM 5500 - 4T-2)		C 47310	
SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED		DECEMBER 31, 2022	
AND DISPOSED OF WITHIN THE PLAN YEAR		THROUGH DECEMBER 31, 2023	
EIN: 13-1809825; PLAN 002		EXCAVATORS MASTER TRUST COMPOSITE	
PENSION FUND			
IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
	SHARES / PAR		
149123101 CATERPILLAR INC COMMON STOCK USD 1	12,800.000	(3,146,827)	2,976,661
17888H103 CIVITAS RESOURCES INC COMMON STOCK USD	4,420.000	(309,683)	310,802
185899101 CLEVELAND-CLIFFS INC COMMON STOCK USD 0.	7,841.000	(148,926)	130,766
189054109 CLOXOX CO/THE COMMON STOCK USD 1	1,000.000	(156,191)	143,334
22410J106 CRACKER BARREL OLD COUNTRY STORE INC COM	2,600.000	(292,837)	247,362
224408104 CRANE CO COMMON STOCK USD 1	2,193.000	(98,539)	171,432
23804L103 DATAOG INC COMMON STOCK USD 0.00001	13,600.000	(1,236,311)	1,117,005
238337109 DAVE & BUSTER'S ENTERTAINMENT INC COMMON	16,000.000	(710,991)	534,148
23345J104 DICE THERAPEUTICS INC COMMON STOCK USD 0	6,600.000	(196,260)	295,322
30049A107 EVOLUTION PETROLEUM CORP COMMON STOCK US	10,900.000	(97,188)	63,385
30225T102 EXTRA SPACE STORAGE INC REIT USD 0.01	1,283.000	(200,453)	162,295
314211103 FEDERATED HERMES INC COMMON STOCK USD 0	900.000	(35,087)	30,113
319383204 FIRST BUSEY CORP COMMON STOCK USD 0.001	10,800.000	(269,922)	213,583
BRXYZ57 FORTREA HOLDINGS INC	3,010.000	(121,761)	97,258
34965K10Z FORTREA HOLDINGS INC	2,685.000	(82,234)	83,730
34965K107 FORTREA HOLDINGS INC	1,853.000	(61,796)	55,275

PENSION FUND

IDENTITY OF ISSU, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
G4690M101 IBEX HOLDINGS LTD COMMON STOCK USD 0.000	3,900.000	(72,886)	62,398
45675Y104 INFORMATION SERVICES GROUP INC COMMON ST 0.0001	1,500.000	(7,609)	7,796
460690100 INTERPUBLIC GROUP OF COS INC/THE COMMON 0.1	16,003.000	(627,695)	537,971
50127T109 KURA ONCOLOGY INC COMMON STOCK USD 0.000	14,700.000	(188,044)	145,713
531229722 LIBERTY MEDIA CORP-LIBERTY-C	256.800	(8,979)	8,604
G5698W116 LUXFER HOLDINGS PLC COMMON STOCK USD 0.5	6,300.000	(96,604)	50,109
610236101 MONRO INC COMMON STOCK USD 0.01	1,700.000	(82,509)	43,629
G63365103 MURAL ONCOLOGY PLC COMMON STOCK USD 0.01	1,680.000	(30,903)	6,314
65473P105 NISOURCE INC COMMON STOCK USD 0.01	1,900.000	(52,940)	45,232
62944T105 NVR INC COMMON STOCK USD 0.01	156.000	(852,044)	929,915
690145107 OUTSET MEDICAL INC COMMON STOCK USD 0.00	34,000.000	(966,463)	666,011
700885106 PARKE BANCORP INC COMMON STOCK USD 0.1	2,000.000	(37,154)	32,931
70959W103 PENSKE AUTOMOTIVE GROUP INC COMMON STOCK 0.0001	6,565.000	(993,666)	1,021,254
71880K101 PHINIA INC COMMON STOCK USD 0.01	1,040.000	(22,917)	27,296
730541109 POINT BIOPHARMA GLOBAL INC COMMON STOCK	21,600.000	(164,168)	271,590
740367404 PREFERRED BANK/LOS ANGELES CA COMMON STO	3,100.000	(198,770)	177,804

SCHEDULE H (FORM 5500) - 4/1-20
 SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED
 AND DISPOSED OF WITHIN THE PLAN YEAR

EXCAVATORS MASTER TRUST COMPOSITE

C 47310

DECEMBER 31, 2022

THROUGH DECEMBER 31, 2023

EIN: 13-1809825; PLAN 002

PENSION FUND

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST OF		PROCEEDS FROM
		ACQUISITION	DISPOSITION	
74349U108 PROMETHEUS BIOSCIENCES INC COMMON STOCK	1,900.000	(210,183)	369,141	
G7280U108 PROTHENA CORP PLC EUR	2,800.000	(220,372)	92,163	
74935Q107 RB GLOBAL INC	300.000	(16,252)	16,779	
74930B105 RBB BANCORP COMMON STOCK USD 0	4,100.000	(76,829)	38,911	
75615P103 REATA PHARMACEUTICALS INC COMMON STOCK E	13,000.000	(593,041)	2,158,056	
758849103 REGENCY CENTERS CORP REIT USD 0.01	2,776.000	(152,777)	172,994	
75901B107 REGENXBIO INC COMMON STOCK USD 0.0001	8,100.000	(194,448)	154,552	
78667J108 SAGE THERAPEUTICS INC COMMON STOCK USD 0	5,100.000	(228,230)	104,283	
82489W107 SHOALS TECHNOLOGIES GROUP INC COMMON STO	23,000.000	(638,493)	534,546	
825107105 SHORE BANCSHARES INC COMMON STOCK USD 0.	5,500.000	(80,050)	69,566	
83545G102 SONIC AUTOMOTIVE INC COMMON STOCK USD 0.	1,300.000	(65,825)	63,157	
87650L103 TARSUS PHARMACEUTICALS INC COMMON STOCK	800.000	(12,513)	14,071	
879360105 TELEDYNE TECHNOLOGIES INC COMMON STOCK U	2,050.000	(902,032)	790,231	
88033G407 TENET HEALTHCARE CORP COMMON STOCK USD 0	10,289.000	(690,371)	578,850	
92332V107 VENTYX BIOSCIENCES INC COMMON STOCK USD	8,000.000	(283,809)	110,840	
92338C103 VERALTO CORP	1,333.330	(26,497)	92,502	

SCHEDULE H (FORM 5500) (41-2)
SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED
AND DISPOSED OF WITHIN THE PLAN YEAR

EXCAVATORS MASTER TRUST COMPOSITE

C 47310

DECEMBER 31, 2022
THROUGH DECEMBER 31, 2023

EIN: 13-1809825; PLAN 002

PENSION FUND

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST OF ACQUISITION (331,028)	PROCEEDS FROM DISPOSITION 283,990
92511U102 VERRA MOBILITY CORP COMMON STOCK USD 0.0	16,000.000	(74,750)	171,014
92852X103 VITESSSE ENERGY INC COMMON STOCK USD 0.01	9,372.830	(15,721)	14,694
929328102 WSFS FINANCIAL CORP COMMON STOCK USD 0.0	400.000	(20,039,864)	19,499,244
TOTAL COMMON			
SECURITIES SOLD SHORT			
21H030690 TBA GNMA2 SINGLE FAMILY 30YR 3.0 09/23	3,000% 09/15/2054	32,956	(32,956)
21H042612 TBA GNMA2 SINGLE FAMILY 30YR 4.5 01/24	37,983.000		
21H042612 TBA GNMA2 SINGLE FAMILY 30YR 4.5 01/24	4,500% 01/15/2054	1,481,309	(1,479,363)
21H042612 TBA GNMA2 SINGLE FAMILY 30YR 4.5 01/24	1,500,000.000		
21H0426C8 TBA GNMA2 SINGLE FAMILY 30YR 4.5 12/22	4,500% 12/15/2053	602,148	(602,148)
01F020653 TBA UMBS SINGLE FAMILY 30YR 2 5/20	625,000.000		
01F0206A2 TBA UMBS SINGLE FAMILY 30YR 2.0 10/23	2,000% 05/25/2054	0	0
01F040693 TBA UMBS SINGLE FAMILY 30YR 4.0 09/23	2,000% 10/25/2054	110,492	(110,492)
	147,154.000		
	4,000% 09/25/2054	493,846	(493,846)
TOTAL SECURITIES SOLD SHORT	539,170.000	2,720,751	(2,718,805)
TOTAL GENERAL INVESTMENTS		(40,991,508)	39,835,686

ADDITIONAL INFORMATION

EXCAVATORS UNION LOCAL 731 PENSION FUND

FIVE YEAR SUMMARY OF OPERATIONS

	CALENDAR YEAR				
	2023	2022	2021	2020	2019
Additions:					
Investment income - net	\$ 334,627,547	\$ (408,609,208)	\$ 297,582,280	\$ 285,054,441	\$ 293,572,761
Employer contributions	133,874,109	127,026,752	120,315,143	123,124,688	140,156,589
Other income	117,479	202,333	267,988	236,262	181,237
	<u>468,619,135</u>	<u>(281,380,123)</u>	<u>418,165,411</u>	<u>408,415,391</u>	<u>433,910,587</u>
Deductions:					
Pension benefits	\$ 105,604,384	\$ 99,388,457	\$ 86,021,780	\$ 78,551,688	\$ 65,489,006
Administrative expenses	4,305,309	3,808,568	4,163,974	3,412,341	3,822,089
	<u>109,909,693</u>	<u>103,197,025</u>	<u>90,185,754</u>	<u>81,964,029</u>	<u>69,311,095</u>
Net Increase	358,709,442	(384,577,148)	327,979,657	326,451,362	364,599,492
Net assets available for benefits					
Beginning of year	\$ 2,273,912,779	2,658,489,927	2,330,510,270	2,004,050,428	1,583,523,884
Local 29 Pension Fund merger	-	-		8,480	55,927,052
End of year	<u>\$ 2,632,622,221</u>	<u>\$ 2,273,912,779</u>	<u>\$ 2,658,489,927</u>	<u>\$ 2,330,510,270</u>	<u>\$ 2,004,050,428</u>
Number of pensioners at year end	<u>4,162</u>	<u>4,157</u>	<u>3,804</u>	<u>3,686</u>	<u>3,244</u>

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

The participant data is for the year ended December 31, 2023.

Age	Total	Years of Eligibility Service									
		Less Than 1	1-4	5- 9	10 -14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 20	3	1	2	-	-	-	-	-	-	-	-
	\$310	\$80	\$425	-	-	-	-	-	-	-	-
20 - 24	110	1	84	25	-	-	-	-	-	-	-
	\$698	\$80	\$558	\$1,193	-	-	-	-	-	-	-
25 - 29	383	1	171	208	3	-	-	-	-	-	-
	\$1,077	\$55	\$679	\$1,393	\$2,140	-	-	-	-	-	-
30 - 34	616	-	193	336	83	4	-	-	-	-	-
	\$1,368	-	\$709	\$1,462	\$2,436	\$3,139	-	-	-	-	-
35 - 39	646	1	156	283	144	57	5	-	-	-	-
	\$1,701	\$55	\$711	\$1,475	\$2,477	\$3,377	\$4,293	-	-	-	-
40 - 44	674	-	102	226	136	135	70	5	-	-	-
	\$2,312	-	\$674	\$1,480	\$2,576	\$3,513	\$4,356	\$5,121	-	-	-
45 - 49	720	1	94	180	142	141	143	17	2	-	-
	\$2,667	\$80	\$691	\$1,509	\$2,525	\$3,437	\$4,459	\$5,420	\$5,343	-	-
50 - 54	669	1	61	133	132	119	143	58	20	2	-
	\$3,096	\$80	\$712	\$1,504	\$2,511	\$3,504	\$4,423	\$5,353	\$6,151	\$6,566	-
55 - 59	498	-	38	92	73	103	102	43	31	16	-
	\$3,367	-	\$690	\$1,500	\$2,527	\$3,469	\$4,403	\$5,347	\$6,094	\$6,426	-
60 - 64	188	-	17	49	30	34	25	12	11	8	2
	\$3,037	-	\$627	\$1,471	\$2,438	\$3,412	\$4,301	\$5,324	\$5,815	\$6,404	\$6,275
65 - 69	23	-	4	5	3	3	4	2	-	2	-
	\$2,981	-	\$599	\$1,340	\$2,265	\$3,657	\$4,395	\$5,505	-	\$6,556	-
Unknown	3	1	2	-	-	-	-	-	-	-	-
	\$118	\$85	\$135	0	0	0	0	0	0	0	0
Total	4,533	7	924	1,537	746	596	492	137	64	28	2
	\$2,272	\$74	\$680	\$1,465	\$2,507	\$3,465	\$4,412	\$5,350	\$6,040	\$6,439	\$6,275

Note: The amounts shown are the average accrued monthly benefit.

Section 3: Certificate of Actuarial Valuation

Exhibit J: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Non-annuitant: RP-2006 Employee Mortality Table with generational projection using Scale MP-2018

Healthy annuitant: RP-2006 Healthy Annuitant Mortality Table with generational projection using Scale MP-2018

Disabled: RP-2006 Disabled Retiree Mortality Table with generational projection using Scale MP-2018

The underlying tables reasonably reflect the mortality experience of the Plan as of the measurement date.

These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of by age and the projected number based on the prior year's assumption over the past several years.

Termination Rates

Age	Rate (%)				
	Mortality ¹		Disability	Withdrawal	
	Male	Female		Less than one year of service	One year of service or greater
20	0.05	0.02	0.06	60.00	3.00
25	0.05	0.02	0.09	60.00	3.00
30	0.05	0.02	0.11	60.00	3.00
35	0.06	0.03	0.15	60.00	3.00
40	0.08	0.05	0.22	60.00	3.00
45	0.12	0.08	0.36	60.00	3.00
50	0.20	0.12	0.61	60.00	3.00
55	0.30	0.17	1.01	60.00	3.00
60	0.50	0.28	1.63	60.00	3.00

¹ Mortality rates shown for base table.

The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements and the projected number based on the prior year's assumption over the past several years.

Section 3: Certificate of Actuarial Valuation

Retirement Rates

Age	Annual Retirement Rates
55 – 59	7.5%
60 – 61	15.0%
62	30.0%
63 – 69	20.0%
70	100.0%

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements and the projected number based on the prior year's assumption over the past several years.

Description of Weighted Average Retirement Age

Age 62, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2023 actuarial valuation.

Retirement Rates for Inactive Vested Participants

Age	Annual Retirement Rates
55 – 61	15%
62	40%
63 – 69	25%
70	100%

The retirement rates for inactive vested participants were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements and the projected number based on the prior year's assumption over the past several years.

Future Benefit Accruals

Participants are assumed to work the same number of hours in all future years as they did in the prior year. The future benefit accruals were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the past several years.

Unknown Data for Participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Section 3: Certificate of Actuarial Valuation

Definition of Active Participants	Active participants are defined as those with at least 150 hours in the most recent plan year, excluding those who have retired as of the valuation date.
Percent Married	80%
Age of Spouse	Spouses of male participants are three years younger and spouses of female participants are three years older.
Benefit Election	50% of participants are assumed to elect the 50% Joint and Survivor form of payment with 84 months guaranteed and 50% of participants are assumed to elect the Single Life Annuity with 84 months guaranteed. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the past several years.
Delayed Retirement Factors	Active participants' benefits for delayed retirement are assumed to increase by 1% per year after normal retirement age. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.
Net Investment Return	6.50% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$4,000,000 for the year beginning January 1, 2023 (equivalent to \$3,866,490 payable at the beginning of the year). The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the actuarial value, and is recognized over a five – year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus years of eligibility service. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit K.
Current Liability Assumptions	<i>Interest:</i> 2.55%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2021 (previously, the MP-2020 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 4.7%, for the Plan Year ending December 31, 2022 <i>On current (market) value of assets (Schedule MB, line 6h):</i> -15.3%, for the Plan Year ending December 31, 2022

Section 3: Certificate of Actuarial Valuation

FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.22% to 2.55% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1. Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2023: Net investment return, previously 6.75% Annual administrative expenses, previously \$4,200,000 Disability rates, previously 3 times the base OASDI table The January 1, 2023 assumption changes will be reflected in the December 31, 2023 unfunded vested liability for withdrawal liability purposes.

Excavators Union Local 731 Pension Fund
Schedule H (Form 5500 - 4I-1)
Schedule of Assets Held for Investment
13-1809825; Plan 002

Security ID	Security Description	Quantity	Cost Local	Market Value Local
336901103	1ST SOURCE CORP COMMON STOCK USD 0	4,000.00	194,154.21	219,800.00
002121101	A10 NETWORKS INC COMMON STOCK USD 0.00001	16,900.00	213,947.28	222,573.00
000361105	AAR CORP COMMON STOCK USD 1	6,900.00	316,359.47	430,560.00
000868109	ACNB CORP COMMON STOCK USD 2.5	2,100.00	65,117.85	93,996.00
006739106	ADDUS HOMECARE CORP COMMON STOCK USD 0.001	3,200.00	265,240.18	297,120.00
00737L103	ADTALEM GLOBAL EDUCATION INC COMMON STOCK USD 0.01	1,200.00	53,358.60	70,740.00
00109K105	AFC GAMMA INC REIT USD 0.01	5,500.00	92,760.60	66,165.00
00847J105	AGILYSYS INC COMMON STOCK USD 0.3	4,000.00	321,456.00	339,280.00
00847X104	AGIOS PHARMACEUTICALS INC COMMON STOCK USD 0.001	8,800.00	248,417.12	195,976.00
011311107	ALAMO GROUP INC COMMON STOCK USD 0.1	900.00	135,565.47	189,171.00
011642105	ALARM.COM HOLDINGS INC COMMON STOCK USD	7,000.00	405,522.10	452,340.00
014491104	ALEXANDER & BALDWIN INC REIT USD 0	15,600.00	339,665.15	296,712.00
014752109	ALEXANDER'S INC REIT USD 1	550.00	143,969.86	117,463.50
G01767105	ALKERMES PLC COMMON STOCK USD 0.01	16,800.00	408,648.84	466,032.00
018522300	ALLETE INC COMMON STOCK USD 0	7,600.00	479,418.71	464,816.00
02083X103	ALPINE INCOME PROPERTY TRUST INC REIT USD 0.01	4,400.00	71,116.31	74,404.00
029683109	AMERICAN SOFTWARE INC/GA COMMON STOCK USD 0.1	10,800.00	235,287.30	122,040.00
029899101	AMERICAN STATES WATER CO COMMON STOCK USD 0	5,000.00	399,524.28	402,100.00
03071H100	AMERISAFE INC COMMON STOCK USD 0.01	4,400.00	255,943.35	205,832.00
03209R103	AMPHASTAR PHARMACEUTICALS INC COMMON STOCK USD	8,200.00	153,769.90	507,170.00
032724106	ANAPTYSBIO INC COMMON STOCK USD 0.001	5,800.00	145,857.50	124,236.00
034164103	ANDERSONS INC/THE COMMON STOCK USD 0	6,800.00	338,058.02	391,272.00
00182C103	ANI PHARMACEUTICALS INC COMMON STOCK USD 0.0001	3,500.00	116,128.04	192,990.00
035255108	ANIKA THERAPEUTICS INC COMMON STOCK USD 0.01	4,200.00	130,086.32	95,172.00
037598109	APOGEE ENTERPRISES INC COMMON STOCK USD 0.333	5,500.00	221,434.94	293,755.00
03783C100	APPFOLIO INC COMMON STOCK USD 0.0001	2,400.00	461,580.12	415,776.00
03784Y200	APPLE HOSPITALITY REIT INC REIT USD 0	17,700.00	276,489.93	293,997.00
03820C105	APPLIED INDUSTRIAL TECHNOLOGIES INC COMMON STOCK	3,443.00	317,141.42	594,571.67
03937C105	ARCBEST CORP COMMON STOCK USD 0.01	900.00	67,239.36	108,189.00
03940C100	ARCELLX INC COMMON STOCK USD 0.001	5,700.00	166,390.26	316,350.00
Y0207T100	ARDMORE SHIPPING CORP COMMON STOCK USD 0.01	12,600.00	155,896.86	177,534.00
04010E109	ARGAN INC COMMON STOCK USD 0.15	3,600.00	163,580.24	168,444.00
04208T108	ARMADA HOFFLER PROPERTIES INC REIT USD 0.01	16,700.00	216,104.85	206,579.00
043113208	ARTESIAN RESOURCES CORP COMMON STOCK USD 1	2,600.00	104,641.58	107,770.00
00191U102	ASGN INC COMMON STOCK USD 0.01	5,000.00	483,170.87	480,850.00
04546L106	ASSETMARK FINANCIAL HOLDINGS INC COMMON STOCK USD	700.00	18,633.30	20,965.00
00215F107	ATN INTERNATIONAL INC COMMON STOCK USD 0.01	2,800.00	131,456.91	109,116.00
049904105	ATRION CORP COMMON STOCK USD 0.1	300.00	172,937.31	113,637.00
05350V106	AVANOS MEDICAL INC COMMON STOCK USD 0.01	9,600.00	250,736.04	215,328.00
05379B107	AVISTA CORP COMMON STOCK USD 0	900.00	34,811.19	32,166.00
056525108	BADGER METER INC COMMON STOCK USD 1	1,900.00	269,737.69	293,303.00
057665200	BALCHEM CORP COMMON STOCK USD 0.0667	3,500.00	453,579.35	520,625.00
P16994132	BANCO LATINOAMERICANO DE COMERCIO EXTERIOR SA	6,900.00	160,373.40	170,706.00
06654A103	BANKWELL FINANCIAL GROUP INC COMMON STOCK USD 0	1,700.00	43,761.74	51,306.00
068463108	BARRETT BUSINESS SERVICES INC COMMON STOCK USD	1,900.00	141,710.55	220,020.00
077347300	BEL FUSE INC COMMON STOCK USD 0.1	500.00	28,314.80	33,385.00
08986R309	BIGLARI HOLDINGS INC COMMON STOCK USD 0	200.00	35,084.00	32,986.00
092113109	BLACK HILLS CORP COMMON STOCK USD 1	7,100.00	508,032.47	383,045.00
09227Q100	BLACKBAUD INC COMMON STOCK USD 0.001	6,100.00	419,612.33	528,870.00
09627Y109	BLUEPRINT MEDICINES CORP COMMON STOCK USD 0.001	3,700.00	168,923.13	341,288.00
09739D100	BOISE CASCADE CO COMMON STOCK USD 0.01	4,900.00	347,388.88	633,864.00
10316T104	BOX INC COMMON STOCK USD 0.0001	15,000.00	443,459.50	384,150.00
12763L105	CADRE HOLDINGS INC COMMON STOCK USD 0.01	5,600.00	154,293.44	184,184.00
128030202	CAL-MAINE FOODS INC COMMON STOCK USD 0.01	7,600.00	288,348.38	436,164.00
128246105	CALAVO GROWERS INC COMMON STOCK USD 0.001	3,700.00	153,572.22	108,817.00
G1757E113	CALEDONIA MINING CORP PLC	6,100.00	76,615.10	74,420.00
130788102	CALIFORNIA WATER SERVICE GROUP COMMON STOCK USD	7,500.00	427,183.24	389,025.00
139737100	CAPITAL BANCORP INC COMMON STOCK USD 0.01	2,600.00	53,846.88	62,920.00
139674105	CAPITAL CITY BANK GROUP INC COMMON STOCK USD 0.01	3,700.00	122,479.99	108,891.00
147448104	CASELLA WASTE SYSTEMS INC COMMON STOCK USD 0.01	5,500.00	367,159.86	470,030.00
14808P109	CASS INFORMATION SYSTEMS INC COMMON STOCK USD 0.5	3,600.00	158,936.57	162,180.00
124805102	CBIZ INC COMMON STOCK USD 0.01	8,400.00	273,440.08	525,756.00
15202L107	CENTERSPACE	3,700.00	227,453.44	215,340.00
153527205	CENTRAL GARDEN & PET CO COMMON STOCK USD 0.01	6,300.00	273,062.02	277,452.00
165303108	CHESAPEAKE UTILITIES CORP COMMON STOCK USD 0.4867	3,100.00	371,118.00	327,453.00
167239102	CHICAGO ATLANTIC REAL ESTATE FINANCE INC REIT USD	5,200.00	79,739.88	84,136.00
674215207	CHORD ENERGY CORP COMMON STOCK USD	2,500.00	405,264.84	415,575.00
18538R103	CLEARWATER PAPER CORP COMMON STOCK USD 0.0001	2,200.00	77,254.10	79,464.00

Excavators Union Local 731 Pension Fund
Schedule H (Form 5500 - 41-1)
Schedule of Assets Held for Investment
13-1809825; Plan 002

Security ID	Security Description	Quantity	Cost Local	Market Value Local
946760105	CLIMB GLOBAL SOLUTIONS INC COMMON STOCK USD 0.01	1,500.00	74,404.71	82,245.00
191098102	COCA-COLA CONSOLIDATED INC COMMON STOCK USD 1	600.00	208,706.79	557,040.00
19459J104	COLLEGIUM PHARMACEUTICAL INC COMMON STOCK USD	8,300.00	153,267.88	255,474.00
19623P101	COLONY BANKCORP INC COMMON STOCK USD 1	5,000.00	74,198.15	66,500.00
20369C106	COMMUNITY HEALTHCARE TRUST INC REIT USD 0.01	600.00	28,572.84	15,984.00
204149108	COMMUNITY TRUST BANCORP INC COMMON STOCK USD 5	4,000.00	167,865.45	175,440.00
204166102	COMMVAULT SYSTEMS INC COMMON STOCK USD 0.01	6,900.00	477,863.45	550,965.00
20459V105	COMPOSECURE LLC COMMON STOCK USD	6,500.00	45,622.20	35,100.00
G23773107	CONSOLIDATED WATER CO LTD COMMON STOCK USD 0.6	5,100.00	110,913.27	181,560.00
169CVR016	CONTRA CHINOOK THERAPE	5,500.00	0.00	0.00
218352102	CORCEPT THERAPEUTICS INC COMMON STOCK USD 0.001	14,200.00	347,789.65	461,216.00
21871N101	CORECIVIC INC	5,700.00	68,170.36	82,821.00
221006109	CORVEL CORP COMMON STOCK USD 0.0001	1,800.00	238,173.02	444,978.00
22284P105	COVENANT LOGISTICS GROUP INC COMMON STOCK USD 0.01	3,800.00	90,096.48	174,952.00
12618T105	CRA INTERNATIONAL INC COMMON STOCK USD 0	1,800.00	157,644.99	177,930.00
224633206	CRAWFORD & CO COMMON STOCK USD 1	5,300.00	57,294.59	69,854.00
22658D100	CRICUT INC COMMON STOCK USD 0.001	14,000.00	103,714.30	92,260.00
227483104	CROSS COUNTRY HEALTHCARE INC COMMON STOCK USD	7,500.00	200,445.25	169,800.00
126349109	CSG SYSTEMS INTERNATIONAL INC COMMON STOCK USD	3,400.00	161,016.29	180,914.00
22948Q101	CTO REALTY GROWTH INC REIT USD 0.01	1,021.00	19,053.86	17,693.93
126501105	CTS CORP COMMON STOCK USD 0	6,900.00	224,845.95	301,806.00
230031106	CULLINAN THERAPEUTICS INC COMMON STOCK USD 0.0001	8,800.00	113,706.38	89,672.00
233912104	DAILY JOURNAL CORP COMMON STOCK USD 0.01	50.00	16,919.73	17,041.00
23954D109	DAY ONE BIOPHARMACEUTICALS INC COMMON STOCK USD	6,400.00	132,015.36	93,440.00
24344T101	DECIPHERA PHARMACEUTICALS INC COMMON STOCK USD	13,000.00	222,562.95	209,690.00
Y2065G121	DHT HOLDINGS INC COMMON STOCK USD 0.01	33,500.00	272,473.38	328,635.00
25264R207	DIAMOND HILL INVESTMENT GROUP INC COMMON STOCK USD	700.00	121,816.95	115,913.00
254067101	DILLARD'S INC COMMON STOCK USD 0	800.00	162,743.95	322,920.00
254543101	DIODES INC COMMON STOCK USD 0.667	5,300.00	426,508.63	426,756.00
254604101	DISC MEDICINE INC COMMON STOCK USD 0.0001	2,300.00	120,713.22	132,848.00
G27907107	DOLE PLC COMMON STOCK USD 0.01	18,300.00	195,967.38	224,907.00
257701201	DONEGAL GROUP INC COMMON STOCK USD 0.01	5,100.00	75,276.28	71,349.00
25787G100	DONNELLEY FINANCIAL SOLUTIONS INC COMMON STOCK USD	3,800.00	229,192.44	237,006.00
264147109	DUCOMMUN INC COMMON STOCK USD 0.01	3,000.00	153,805.20	156,180.00
277276101	EASTGROUP PROPERTIES INC REIT USD 0	1,000.00	159,532.33	183,540.00
28036F105	EDGEWISE THERAPEUTICS INC COMMON STOCK USD 0.0001	12,000.00	116,852.12	131,280.00
28225C806	EGAIN CORP COMMON STOCK USD 0.001	8,300.00	81,422.73	69,139.00
29084Q100	EMCOR GROUP INC COMMON STOCK USD 0.01	1,700.00	286,016.20	366,231.00
292218104	EMPLOYERS HOLDINGS INC COMMON STOCK USD 0.01	6,000.00	236,839.27	236,400.00
29249E109	ENACT HOLDINGS INC COMMON STOCK USD 0.01	7,200.00	169,620.00	208,008.00
292562105	ENCORE WIRE CORP COMMON STOCK USD 0.01	2,000.00	373,875.23	427,200.00
292765104	ENERPAC TOOL GROUP CORP COMMON STOCK USD 0.2	1,100.00	31,384.21	34,199.00
29275Y102	ENERSYS COMMON STOCK USD 0.01	4,800.00	479,931.40	484,608.00
293389102	ENNIS INC COMMON STOCK USD 2.5	7,400.00	149,293.48	162,134.00
29357K103	ENOVA INTERNATIONAL INC COMMON STOCK USD 0.00001	3,300.00	167,148.67	182,688.00
29358P101	ENSIGN GROUP INC/THE COMMON STOCK USD 0.001	5,100.00	424,064.45	572,271.00
G3075P101	ENSTAR GROUP LTD COMMON STOCK USD 1	1,700.00	403,096.60	500,395.00
293668109	ENTERPRISE BANCORP INC/MA COMMON STOCK USD 0.01	2,289.00	76,201.77	73,843.14
293712105	ENTERPRISE FINANCIAL SERVICES CORP COMMON STOCK	6,900.00	341,557.59	308,085.00
294268107	EPLUS INC COMMON STOCK USD 0.01	5,900.00	284,763.27	471,056.00
29460X109	EQUITY BANCSHARES INC COMMON STOCK USD 0.01	3,300.00	103,798.90	111,870.00
294628102	EQUITY COMMONWEALTH REIT USD 0.01	20,200.00	509,391.93	387,840.00
29667J101	ESQUIRE FINANCIAL HOLDINGS INC COMMON STOCK USD	400.00	14,914.80	19,984.00
G3198U102	ESSENT GROUP LTD COMMON STOCK USD 0.015	10,600.00	450,648.37	559,044.00
30040P103	EVERTEC INC COMMON STOCK USD 0.01	10,600.00	420,365.68	433,964.00
302081104	EXLSERVICE HOLDINGS INC COMMON STOCK USD 0.001	5,500.00	116,375.71	169,675.00
313148306	FEDERAL AGRICULTURAL MORTGAGE CORP COMMON STOCK	1,900.00	246,942.62	363,318.00
G3398L118	FIDELIS INSURANCE HOLDINGS LTD COMMON STOCK USD	600.00	7,423.38	7,602.00
317585404	FINANCIAL INSTITUTIONS INC COMMON STOCK USD 0.01	4,400.00	128,847.49	93,720.00
31866P102	FIRST BANCORP INC/THE COMMON STOCK USD 0.01	2,100.00	61,453.77	59,262.00
31931U102	FIRST BANK/HAMILTON NJ COMMON STOCK USD 0.01	2,600.00	36,777.52	38,220.00
319390100	FIRST BUSINESS FINANCIAL SERVICES INC COMMON STOCK	2,400.00	74,554.82	96,240.00
31983A103	FIRST COMMUNITY BANKSHARES INC COMMON STOCK USD 1	3,900.00	114,905.57	144,690.00
320218100	FIRST FINANCIAL CORP/IN COMMON STOCK USD 0	3,300.00	139,936.58	141,999.00
33768G107	FIRSTCASH HOLDINGS INC COMMON STOCK USD 0.01	4,400.00	439,550.89	476,916.00
353514102	FRANKLIN ELECTRIC CO INC COMMON STOCK USD 0.1	3,700.00	349,874.29	357,605.00
G3673B105	FRESH DEL MONTE PRODUCE INC COMMON STOCK USD 0.01	8,600.00	214,550.53	225,750.00
30292L107	FRP HOLDINGS INC COMMON STOCK USD 0.1	1,400.00	78,015.83	88,032.00

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36831E108	GCM GROSVENOR INC COMMON STOCK USD 0.0001	11,400.00	90,833.74	102,144.00
372284208	GENIE ENERGY LTD COMMON STOCK USD	6,900.00	104,280.64	194,097.00
374297109	GETTY REALTY CORP REIT USD 0.01	8,900.00	274,051.36	260,058.00
374689107	GIBALTAR INDUSTRIES INC COMMON STOCK USD 0.01	5,700.00	362,032.48	450,186.00
37892E102	GLB INDUSTRIAL RG	4,000.00	133,853.51	155,360.00
379463102	GLOBAL WATER RESOURCES INC COMMON STOCK USD 0.01	3,900.00	70,374.20	51,012.00
384637104	GRAHAM HOLDINGS CO COMMON STOCK USD 1	600.00	351,934.53	417,912.00
390905107	GREAT SOUTHERN BANCORP INC COMMON STOCK USD 0.01	2,400.00	131,072.49	142,440.00
G4095J109	GREENLIGHT CAPITAL RE LTD COMMON STOCK USD 0.01	8,700.00	69,095.73	99,354.00
397624107	GREIF INC COMMON STOCK USD 0	5,300.00	343,155.70	347,627.00
398905109	GROUP 1 AUTOMOTIVE INC COMMON STOCK USD 0.01	1,700.00	335,938.18	518,058.00
402635502	GULFPORT ENERGY CORP COMMON STOCK USD 0.0001	1,900.00	232,358.57	253,080.00
404609109	HACKETT GROUP INC/THE COMMON STOCK USD 0.001	7,400.00	135,028.32	168,498.00
405024100	HAEMONETICS CORP COMMON STOCK USD 0.01	5,100.00	395,715.59	436,101.00
407497106	HAMILTON LANE INC COMMON STOCK USD 0.001	300.00	27,020.33	34,032.00
419596101	HAVERTY FURNITURE COS INC COMMON STOCK USD 1	4,200.00	132,370.88	149,100.00
420261109	HAWKINS INC COMMON STOCK USD 0.01	4,800.00	161,030.46	338,016.00
404111106	HBT FINANCIAL INC COMMON STOCK USD 0.01	3,800.00	74,975.12	80,218.00
42222N103	HEALTHSTREAM INC COMMON STOCK USD 0	6,400.00	162,913.02	172,992.00
422819102	HEIDRICK & STRUGGLES INTERNATIONAL INC COMMON	5,300.00	209,642.97	156,509.00
43157M102	HILLEVAX INC COMMON STOCK USD 0.0001	6,500.00	100,442.10	104,325.00
43689E107	HOME BANCORP INC COMMON STOCK USD 0.01	2,100.00	77,360.40	88,221.00
437872104	HOMETRUST BANCSHARES INC COMMON STOCK USD	4,100.00	120,671.01	110,372.00
440327104	HORACE MANN EDUCATORS CORP COMMON STOCK USD 0.001	8,700.00	333,289.63	284,490.00
443320106	HUB GROUP INC COMMON STOCK USD 0.01	5,100.00	335,287.87	468,894.00
444144109	HUDSON TECHNOLOGIES INC COMMON STOCK USD 0.01	5,800.00	74,927.30	78,242.00
447462102	HURON CONSULTING GROUP INC COMMON STOCK USD 0.01	4,200.00	311,541.72	431,760.00
448947507	IDT CORP COMMON STOCK USD 0.01	3,800.00	124,637.72	129,542.00
452521107	IMMERSION CORP COMMON STOCK USD 0.001	11,600.00	83,205.00	81,896.00
453838609	INDEPENDENT BANK CORP/MI COMMON STOCK USD 1	5,800.00	120,869.15	150,916.00
457030104	INGLES MARKETS INC COMMON STOCK USD 0.05	3,300.00	215,251.10	285,021.00
45768S105	INNOSPEC INC COMMON STOCK USD 0.01	3,100.00	284,904.25	382,044.00
45781M101	INNOVIVA INC COMMON STOCK USD 0.01	15,700.00	248,837.48	251,828.00
45765U103	INSIGHT ENTERPRISES INC COMMON STOCK USD 0.01	3,200.00	322,456.12	567,008.00
457790103	INSTRUCTURE HOLDINGS INC COMMON STOCK USD 0.01	5,900.00	147,696.45	159,359.00
46005L101	INTERNATIONAL MONEY EXPRESS INC COMMON STOCK USD	7,000.00	131,321.05	154,630.00
Y41053102	INTERNATIONAL SEAWAYS INC COMMON STOCK USD 0	8,800.00	348,773.68	400,224.00
46124J201	INVENTRUST PROPERTIES CORP REIT USD 0.001	14,300.00	352,779.86	362,362.00
461804106	INVESTORS TITLE CO COMMON STOCK USD 0	400.00	67,292.29	64,856.00
46266A109	IRADIMED CORP COMMON STOCK USD 0.0001	2,300.00	69,229.48	109,181.00
46269C102	IRIDIUM COMMUNICATIONS INC COMMON STOCK USD 0.001	2,100.00	84,764.03	86,436.00
46333X108	IRONWOOD PHARMACEUTICALS INC COMMON STOCK USD	28,700.00	327,216.04	328,328.00
466032109	J & J SNACK FOODS CORP COMMON STOCK USD 0	2,500.00	403,012.47	417,850.00
46620W201	J JILL INC COMMON STOCK USD 0.01	1,700.00	50,108.52	43,826.00
800422107	JOHN B SANFILIPPO & SON INC COMMON STOCK USD 0.01	2,200.00	189,085.91	226,688.00
488152208	KELLY SERVICES INC COMMON STOCK USD 1	2,900.00	57,816.14	62,698.00
493732101	KFORCE INC COMMON STOCK USD 0.01	4,600.00	268,110.89	310,776.00
G5269C101	KINKSA PHARMACEUTICALS LTD COMMON STOCK USD	9,200.00	133,246.13	161,368.00
49714P108	KINSALE CAPITAL GROUP INC COMMON STOCK USD 0.01	800.00	129,174.60	267,928.00
500643200	KORN FERRY COMMON STOCK USD 0.01	3,500.00	195,891.72	207,725.00
501147102	KRYSTAL BIOTECH INC COMMON STOCK USD 0.00001	2,200.00	156,659.08	272,932.00
513847103	LANCASTER COLONY CORP COMMON STOCK USD 0	2,400.00	425,493.66	399,336.00
518613203	LAUREATE EDUCATION INC COMMON STOCK USD 0.001	5,500.00	73,992.60	75,405.00
525558201	LEMAITRE VASCULAR INC COMMON STOCK USD 0.01	4,300.00	230,546.94	244,068.00
53220K504	LIGAND PHARMACEUTICALS INC COMMON STOCK USD 0.001	3,500.00	248,594.31	249,970.00
53635D202	LIQUIDIA CORP COMMON STOCK USD 0.001	14,100.00	104,602.26	169,623.00
502175102	LTC PROPERTIES INC REIT USD 0.01	3,100.00	131,099.50	99,572.00
554225102	MACATAWA BANK CORP COMMON STOCK USD 0	8,000.00	88,524.60	90,240.00
558868105	MADRIGAL PHARMACEUTICALS INC COMMON STOCK USD	1,400.00	319,492.58	323,932.00
573075108	MARTEN TRANSPORT LTD COMMON STOCK USD 0.01	13,400.00	220,310.36	281,132.00
577345101	MAUI LAND & PINEAPPLE CO INC COMMON STOCK USD 0	3,000.00	44,480.10	47,670.00
577933104	MAXIMUS INC COMMON STOCK USD 0	800.00	68,728.07	67,088.00
580589109	MCGRATH RENTCORP COMMON STOCK USD 0	1,900.00	162,754.13	227,278.00
58506Q109	MEDPACE HOLDINGS INC COMMON STOCK USD 0.01	700.00	119,362.17	214,571.00
58844R108	MERCHANTS BANCORP/IN COMMON STOCK USD 0	4,500.00	115,068.89	191,610.00
589400100	MERCURY GENERAL CORP COMMON STOCK USD 0	6,000.00	217,008.14	223,860.00
589889104	MERIT MEDICAL SYSTEMS INC COMMON STOCK USD 0	6,100.00	376,501.59	463,356.00
55277P104	MGE ENERGY INC COMMON STOCK USD 1	5,700.00	415,847.55	412,167.00

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598511103	MIDWESTONE FINANCIAL GROUP INC COMMON STOCK USD	300.00	9,357.24	8,073.00
600551204	MILLER INDUSTRIES INC/TN COMMON STOCK USD 0.01	3,500.00	131,552.82	148,015.00
60510V108	MISSION PRODUCE INC COMMON STOCK USD 0.001	11,400.00	171,744.93	115,026.00
607525102	MODEL N INC COMMON STOCK USD 0.00015	8,400.00	291,866.07	226,212.00
615394202	MOOG INC-CLASS A	3,800.00	325,248.57	550,164.00
624756102	MUELLER INDUSTRIES INC COMMON STOCK USD 0.01	12,800.00	356,401.29	603,520.00
626755102	MURPHY USA INC COMMON STOCK USD 0.01	1,000.00	133,810.47	356,560.00
628464109	MYERS INDUSTRIES INC COMMON STOCK USD 0	700.00	17,215.66	13,685.00
55405W104	MYR GROUP INC COMMON STOCK USD 0.01	2,200.00	277,025.34	318,186.00
62878D100	N-ABLE INC/US COMMON STOCK USD 0.001	18,400.00	239,217.06	243,800.00
632347100	NATHAN'S FAMOUS INC COMMON STOCK USD 0.01	800.00	60,035.12	62,408.00
635017106	NATIONAL BEVERAGE CORP COMMON STOCK USD 0.01	1,700.00	84,078.60	84,524.00
635906100	NATIONAL HEALTHCARE CORP COMMON STOCK USD 0.01	3,100.00	218,655.23	286,502.00
637215104	NATIONAL PRESTO INDUSTRIES INC COMMON STOCK USD 1	1,600.00	110,489.99	128,448.00
637372202	NATIONAL RESEARCH CORP COMMON STOCK USD 0.001	3,700.00	172,673.04	146,372.00
639027101	NATURE'S SUNSHINE PRODUCTS INC COMMON STOCK USD 0	4,700.00	76,083.09	81,263.00
64031N108	NELNET INC COMMON STOCK USD 0.01	1,200.00	105,838.92	105,864.00
64115T104	NETSCOUT SYSTEMS INC COMMON STOCK USD 0.001	10,600.00	332,834.96	232,670.00
646025106	NEW JERSEY RESOURCES CORP COMMON STOCK USD 2.5	9,600.00	407,107.00	427,968.00
629209305	NMI HOLDINGS INC COMMON STOCK USD 0.01	14,800.00	340,122.10	439,264.00
G65773106	NORDIC AMERICAN TANKERS LTD COMMON STOCK USD 0.01	56,400.00	236,208.84	236,880.00
664121100	NORTHEAST COMMUNITY BANCORP INC COMMON STOCK USD	4,400.00	64,708.08	78,056.00
66765N105	NORTHWEST NATURAL HOLDING CO COMMON STOCK USD	8,100.00	396,651.21	315,414.00
668074305	NORTHWESTERN ENERGY GROUP INC COMMON STOCK USD	8,100.00	488,109.79	412,209.00
66987E206	NOVAGOLD RESOURCES INC COMMON STOCK CAD 0	52,800.00	394,473.04	197,472.00
629445206	NVE CORP COMMON STOCK USD 0.01	1,500.00	138,261.92	117,645.00
88337F105	ODP CORP/THE COMMON STOCK USD	5,000.00	232,358.20	281,500.00
67103X102	OFG BANCORP	9,700.00	279,168.10	363,556.00
677864100	OIL-DRI CORP OF AMERICA COMMON STOCK USD 0.1	1,500.00	92,333.55	100,620.00
68235P108	ONE GAS INC COMMON STOCK USD	6,200.00	503,274.96	395,064.00
682406103	ONE LIBERTY PROPERTIES INC REIT USD 1	100.00	2,108.35	2,191.00
683416101	OOMA INC COMMON STOCK USD 0.0001	6,700.00	129,156.21	71,891.00
68554V108	ORASURE TECHNOLOGIES INC COMMON STOCK USD 0.000001	19,400.00	125,141.64	159,080.00
686688102	ORMAT TECHNOLOGIES INC COMMON STOCK USD 0.001	3,700.00	309,317.99	280,423.00
687380105	ORRSTOWN FINANCIAL SERVICES INC COMMON STOCK USD 0	3,175.00	72,021.99	93,662.50
671044105	OSI SYSTEMS INC COMMON STOCK USD 0	3,400.00	326,861.28	438,770.00
689648103	OTTER TAIL CORP COMMON STOCK USD 5	6,100.00	297,937.11	518,317.00
695127100	PACIRA BIOSCIENCES INC COMMON STOCK USD 0.001	2,500.00	149,048.82	84,350.00
69753M105	PALOMAR HOLDINGS INC COMMON STOCK USD 0.0001	600.00	30,564.54	33,300.00
693149106	PAM TRANSPORTATION SERVICES INC COMMON STOCK USD	2,200.00	64,220.46	45,716.00
69888T207	PAR PACIFIC HOLDINGS INC COMMON STOCK USD 0.01	4,200.00	135,976.26	152,754.00
70014A104	PARK AEROSPACE CORP COMMON STOCK USD 0.1	6,600.00	92,913.92	97,020.00
70202L102	PARSONS CORP COMMON STOCK USD 1	7,500.00	327,549.73	470,325.00
59100U108	PATHWARD FINANCIAL INC COMMON STOCK USD 0.01	3,900.00	186,116.19	206,427.00
G69451105	PATRIA INVESTMENTS LTD COMMON STOCK USD 0.0001	13,100.00	185,964.41	203,181.00
703395103	PATTERSON COS INC COMMON STOCK USD 0.01	10,200.00	287,033.43	290,190.00
69318J100	PC CONNECTION INC COMMON STOCK USD 0.01	3,200.00	146,435.40	215,072.00
711040105	PEOPLES FINANCIAL SERVICES CORP COMMON STOCK USD 2	1,500.00	66,924.07	73,050.00
71363P106	PERDOCEO EDUCATION CORP COMMON STOCK USD 0.01	16,200.00	219,598.54	284,472.00
71367G102	PERELLA WEINBERG PARTNERS COMMON STOCK USD 0.0001	6,300.00	62,314.72	77,049.00
71742Q106	PHIBRO ANIMAL HEALTH CORP COMMON STOCK USD 0.001	6,400.00	143,632.54	74,112.00
719405102	PHOTRONICS INC COMMON STOCK USD 0.01	12,600.00	259,067.98	395,262.00
69343T107	PJT PARTNERS INC COMMON STOCK USD 0.01	4,600.00	327,196.24	468,602.00
736508847	PORTLAND GENERAL ELECTRIC CO COMMON STOCK USD 0	9,200.00	437,472.07	398,728.00
73757R102	POSTAL REALTY TRUST INC REIT USD 0.01	6,300.00	99,639.09	91,728.00
739128106	POWELL INDUSTRIES INC COMMON STOCK USD 0.01	2,400.00	94,540.56	212,160.00
74112D101	PRESTIGE CONSUMER HEALTHCARE INC COMMON STOCK USD	7,100.00	350,322.71	434,662.00
741511109	PRICESMART INC COMMON STOCK USD 0.0001	4,700.00	400,937.92	356,166.00
74167P108	PRIMO WATER CORP COMMON STOCK CAD 0	28,700.00	471,628.48	431,935.00
743312100	PROGRESS SOFTWARE CORP COMMON STOCK USD 0.01	7,900.00	356,446.77	428,970.00
74758T303	QUALYS INC COMMON STOCK USD 0.001	3,200.00	356,868.13	628,096.00
750236101	RADIAN GROUP INC COMMON STOCK USD 0.001	7,300.00	192,813.82	208,415.00
75025X100	RADIANT LOGISTICS INC COMMON STOCK USD 0.001	13,400.00	90,497.08	88,976.00
75282U104	RANGER ENERGY SERVICES INC COMMON STOCK USD	1,200.00	15,027.24	12,276.00
75686R202	RED RIVER BANCSHARES INC COMMON STOCK USD	800.00	43,986.00	44,888.00
760281204	REPUBLIC BANCORP INC/KY COMMON STOCK USD 0	2,500.00	119,911.50	137,900.00
76122Q105	RESOURCES CONNECTION INC COMMON STOCK USD 0.01	9,800.00	149,944.07	138,866.00
749527107	REV GROUP INC COMMON STOCK USD 0.001	9,900.00	113,372.82	179,883.00

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761624105	REX AMERICAN RESOURCES CORP COMMON STOCK USD 0.01	4,800.00	169,504.17	227,040.00
749607107	RLI CORP COMMON STOCK USD 1	2,700.00	284,012.66	359,424.00
74967R106	RMR GROUP INC/THE COMMON STOCK USD	4,700.00	161,995.34	132,681.00
781846209	RUSH ENTERPRISES INC COMMON STOCK USD 0.01	11,500.00	339,425.67	578,450.00
78377T107	RYMAN HOSPITALITY PROPERTIES INC REIT USD 0.01	1,600.00	156,061.92	176,096.00
783859101	S&T BANCORP INC COMMON STOCK USD 2.5	6,200.00	172,524.30	207,204.00
78648T100	SAFETY INSURANCE GROUP INC COMMON STOCK USD 0.01	3,200.00	257,827.93	243,168.00
801056102	SANMINA CORP COMMON STOCK USD 0.01	6,900.00	332,820.31	354,453.00
G7T16G103	SAPIENS INTERNATIONAL CORP NV COMMON STOCK EUR	8,400.00	229,681.83	243,096.00
804395101	SAUL CENTERS INC REIT USD 0.01	3,100.00	141,126.92	121,737.00
806037107	SCANSOURCE INC COMMON STOCK USD 0	6,700.00	227,483.64	265,387.00
Y7542C130	SCORPIO TANKERS INC COMMON STOCK USD 0.01	7,600.00	405,126.36	462,080.00
816300107	SELECTIVE INSURANCE GROUP INC COMMON STOCK USD 2	5,200.00	392,279.63	517,296.00
82620P102	SIERRA BANCORP COMMON STOCK USD 0	3,600.00	80,424.88	81,180.00
828359109	SILVERCREST ASSET MANAGEMENT GROUP INC COMMON	3,200.00	58,338.93	54,400.00
829073105	SIMPSON MANUFACTURING CO INC COMMON STOCK USD 0.01	1,000.00	135,197.20	197,980.00
829214105	SIMULATIONS PLUS INC COMMON STOCK USD 0.001	4,000.00	164,858.69	179,000.00
G8192H106	SIRIUSPOINT LTD COMMON STOCK USD 0.1	21,100.00	205,619.22	244,760.00
830940102	SKYWARD SPECIALTY INSURANCE GROUP INC COMMON STOCK	3,200.00	79,518.80	108,416.00
83190L208	SMARTFINANCIAL INC COMMON STOCK USD 1	3,700.00	88,246.08	90,613.00
831754106	SMITH & WESSON BRANDS INC COMMON STOCK USD 0.001	1,500.00	20,618.40	20,340.00
83417Q204	SOLARWINDS CORPORATION	14,600.00	150,312.75	182,354.00
83946P107	SOUTH PLAINS FINANCIAL INC COMMON STOCK USD 1	3,641.00	91,520.58	105,443.36
843380106	SOUTHERN MISSOURI BANCORP INC COMMON STOCK USD	2,300.00	100,153.16	122,797.00
843878307	SOUTHERN STATES BANCSHARES INC COMMON STOCK USD 5	1,700.00	44,082.19	49,776.00
847215100	SPARTANNASH CO COMMON STOCK USD 0	8,900.00	189,613.77	204,255.00
84863T106	SPOK HOLDINGS INC COMMON STOCK USD 0.0001	5,100.00	60,228.45	78,948.00
85208T107	SPRINKLR INC COMMON STOCK USD 0.00003	4,100.00	58,835.00	49,364.00
85208M102	SPROUTS FARMERS MARKET INC COMMON STOCK USD 0.001	11,800.00	283,106.26	567,698.00
78463M107	SPS COMMERCE INC COMMON STOCK USD 0.001	2,919.00	333,256.30	565,818.96
853666105	STANDARD MOTOR PRODUCTS INC COMMON STOCK USD 2	5,400.00	229,225.17	214,974.00
854231107	STANDEX INTERNATIONAL CORP COMMON STOCK USD 1.5	2,600.00	247,567.25	411,788.00
860372101	STEWART INFORMATION SERVICES CORP COMMON STOCK USD	1,100.00	60,627.71	64,625.00
861896108	STONEX GROUP INC COMMON STOCK USD 0.01	1,050.00	64,519.35	77,521.50
86333M108	STRIDE INC COMMON STOCK USD 0.0001	7,900.00	316,514.93	469,023.00
864159108	STURM RUGER & CO INC COMMON STOCK USD 1	4,100.00	263,514.87	186,345.00
86606G101	SUMMIT FINANCIAL GROUP INC COMMON STOCK USD 2.5	2,725.00	68,914.45	83,630.25
868459108	SUPERNUS PHARMACEUTICALS INC COMMON STOCK USD	9,800.00	272,782.62	283,612.00
M8737E108	TARO PHARMACEUTICAL INDUSTRIES LTD COMMON STOCK	2,400.00	91,378.99	100,272.00
87724P106	TAYLOR MORRISON HOME CORP COMMON STOCK USD 0.00001	200.00	9,363.03	10,670.00
Y8564W103	TEEKAY CORP COMMON STOCK USD 0.001	21,500.00	133,221.05	153,725.00
Y8565N300	TEEKAY TANKERS LTD COMMON STOCK	7,100.00	97,667.17	354,787.00
880345103	TENNANT CO COMMON STOCK USD 0.375	4,200.00	329,389.70	389,298.00
88162G103	TETRA TECH INC COMMON STOCK USD 0.01	2,300.00	302,782.92	383,939.00
G8807B106	THERAVANCE BIOPHARMA INC COMMON STOCK USD 0.00001	16,200.00	178,570.24	182,088.00
887098101	TIMBERLAND BANCORP INC/WA COMMON STOCK USD 0.01	2,400.00	61,583.04	75,504.00
88822Q103	TIPTREE INC COMMON STOCK USD 0.001	4,300.00	68,996.46	81,528.00
898349204	TRUSTCO BANK CORP NY COMMON STOCK USD 1	4,700.00	165,445.06	145,935.00
90041L105	TURNING POINT BRANDS INC COMMON STOCK USD 0.01	200.00	4,266.84	5,264.00
90278Q108	UFP INDUSTRIES INC COMMON STOCK USD 0	5,300.00	411,591.24	665,415.00
902673102	UFP TECHNOLOGIES INC COMMON STOCK USD 0.01	100.00	14,218.17	17,204.00
904708104	UNIFIRST CORP/MA COMMON STOCK USD 0.1	2,250.00	493,797.78	411,547.50
910340108	UNITED FIRE GROUP INC COMMON STOCK USD 0.001	5,868.00	159,662.44	118,064.16
913259107	UNITIL CORP COMMON STOCK USD 0	4,500.00	221,221.71	236,565.00
913290102	UNITY BANCORP INC COMMON STOCK USD 0	2,300.00	61,756.83	68,057.00
913456109	UNIVERSAL CORP/VA COMMON STOCK USD 0	5,600.00	296,045.43	376,992.00
91359E105	UNIVERSAL HEALTH REALTY INCOME TRUST REIT USD 0.01	3,400.00	199,375.83	147,050.00
91359V107	UNIVERSAL INSURANCE HOLDINGS INC COMMON STOCK USD	7,200.00	92,411.25	115,056.00
76009N100	UPBOUND GROUP INC COMMON STOCK USD 0.01	100.00	2,872.55	3,397.00
90328M107	USANA HEALTH SCIENCES INC COMMON STOCK USD 0.001	3,000.00	273,200.80	160,800.00
917488108	UTAH MEDICAL PRODUCTS INC COMMON STOCK USD 0.01	1,000.00	86,435.72	84,220.00
92214X106	VAREX IMAGING CORP COMMON STOCK USD 0.01	9,300.00	248,100.71	190,650.00
92243G108	VAXCYTE INC COMMON STOCK USD 0.001	3,700.00	168,834.33	232,360.00
922417100	VEECO INSTRUMENTS INC COMMON STOCK USD 0.01	11,400.00	263,787.22	353,742.00
92663R105	VIEMED HEALTHCARE INC COMMON STOCK USD 0	9,700.00	91,241.11	76,145.00
927107409	VILLAGE SUPER MARKET INC COMMON STOCK USD 0	3,100.00	72,729.73	81,313.00
928298108	VISHAY INTERTECHNOLOGY INC COMMON STOCK USD 0.1	16,500.00	435,662.34	395,505.00
92835K103	VISHAY PRECISION GROUP INC COMMON STOCK USD	3,500.00	145,345.96	119,245.00

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92846Q107	VITA COCO CO INC/THE COMMON STOCK USD 0.01	7,300.00	204,955.18	187,245.00
942749102	WATTS WATER TECHNOLOGIES INC COMMON STOCK USD 0.1	2,500.00	448,338.60	520,850.00
Y95308105	WAVE LIFE SCIENCES LTD COMMON STOCK USD 0	17,300.00	89,010.38	87,365.00
929236107	WD-40 CO COMMON STOCK USD 0.001	2,100.00	372,268.89	502,047.00
948849104	WEIS MARKETS INC COMMON STOCK USD 0	3,900.00	221,818.52	249,444.00
957090103	WESTAMERICA BANCORP COMMON STOCK USD 0	5,300.00	327,887.39	298,973.00
974250102	WINMARK CORP COMMON STOCK USD 0	700.00	135,822.30	292,285.00
985817105	YELP INC COMMON STOCK USD 0.000001	8,900.00	389,425.04	421,326.00
987184108	YORK WATER CO/THE COMMON STOCK USD 0	4,400.00	200,995.03	169,928.00
48121L825	JPMORGAN SMALL CAP GROWTH FUND OPEN-END FUND USD	2,705,988.28	80,792,157.62	53,903,286.54
AAU9942Q9	PRUDENTIAL TRUST COMPANY COLLECTIVE TRUST	1,261,588.25	218,275,850.68	232,851,342.55
922908884	VANGUARD EXTENDED MARKET INDEX FUND OPEN-END FUND	729,588.09	100,537,819.18	90,965,043.06
922908355	VANGUARD TOTAL STOCK MARKET INDEX FUND OPEN-END	1,282,973.55	184,010,676.10	277,956,211.26
00766T100	AECOM COMMON STOCK USD 0.01	30,360.00	1,135,302.44	2,806,174.80
N00985106	AERCAP HOLDINGS NV COMMON STOCK USD 0.01	41,569.00	1,601,396.71	3,089,408.08
009158106	AIR PRODUCTS AND CHEMICALS INC COMMON STOCK USD 1	10,328.00	2,858,138.22	2,827,806.40
020002101	ALLSTATE CORP/THE COMMON STOCK USD 0.01	18,038.00	2,158,945.51	2,524,959.24
02079K107	ALPHABET INC COMMON STOCK USD 0.001	23,497.00	2,485,844.85	3,311,432.21
025816109	AMERICAN EXPRESS CO COMMON STOCK USD 0.2	9,708.00	789,613.36	1,818,696.72
026874784	AMERICAN INTERNATIONAL GROUP INC COMMON STOCK USD	41,965.00	1,408,697.67	2,843,128.75
G6095L109	APTIV PLC COMMON STOCK USD 0.01	23,883.00	2,211,891.25	2,142,782.76
03852U106	ARAMARK COMMON STOCK USD 0.01	87,000.00	2,149,361.81	2,444,700.00
05329W102	AUTONATION INC COMMON STOCK USD 0.01	10,826.00	1,707,909.41	1,625,848.68
05352A100	AVANTOR INC COMMON STOCK USD 0.01	130,002.00	3,098,559.28	2,967,945.66
G0750C108	AXALTA COATING SYSTEMS LTD COMMON STOCK USD 1	95,833.00	2,769,049.47	3,255,447.01
G0692U109	AXIS CAPITAL HOLDINGS LTD COMMON STOCK USD 0.0125	31,024.00	1,591,397.59	1,717,798.88
084670702	BERKSHIRE HATHAWAY INC COMMON STOCK USD 0.0033	7,059.00	1,999,896.47	2,517,662.94
11135F101	BROADCOM INC COMMON STOCK USD	5,154.00	1,510,187.66	5,753,152.50
05605H100	BWX TECHNOLOGIES INC COMMON STOCK USD 0.01	43,976.00	2,313,507.79	3,374,278.48
127190304	CACI INTERNATIONAL INC COMMON STOCK USD 0.1	8,373.00	2,405,541.67	2,711,679.78
15189T107	CENTERPOINT ENERGY INC COMMON STOCK USD 0.01	80,648.00	1,927,613.83	2,304,113.36
H1467J104	CHUBB LTD COMMON STOCK USD 24.15	10,066.00	1,554,639.53	2,274,916.00
192446102	COGNIZANT TECHNOLOGY SOLUTIONS CORP COMMON STOCK	37,623.00	2,513,950.12	2,841,665.19
20030N101	COMCAST CORP COMMON STOCK USD 0.01	55,370.00	2,136,124.08	2,427,974.50
22002T108	COPT DEFENSE PROPERTIES REIT USD 0.01	52,321.00	1,375,438.20	1,340,987.23
G2550810A	CRH PLC COMMON STOCK USD 0.32	54,698.00	2,551,556.38	3,782,913.68
229663109	CUBESMART REIT USD 0.01	45,069.00	1,823,796.19	2,088,948.15
26614N102	DUPONT DE NEMOURS INC COMMON STOCK USD 0.01	23,016.00	1,799,903.40	1,770,620.88
285512109	ELECTRONIC ARTS INC COMMON STOCK USD 0.01	21,131.00	2,604,550.26	2,890,932.11
28618M106	ELEMENT SOLUTIONS INC COMMON STOCK USD 0.01	115,861.00	1,221,178.41	2,681,023.54
036752103	ELEVANCE HEALTH INC COMMON STOCK USD 0.01	5,310.00	1,020,496.33	2,503,983.60
29250N105	ENBRIDGE INC COMMON STOCK CAD 0	49,920.00	1,947,191.36	1,798,118.40
29364G103	ENTERGY CORP COMMON STOCK USD 0.01	26,955.00	3,147,788.15	2,727,576.45
30161N101	EXELON CORP COMMON STOCK USD 0	64,201.00	2,148,789.11	2,304,815.90
31620M106	FIDELITY NATIONAL INFORMATION SERVICES INC COMMON	45,808.00	3,801,658.93	2,751,686.56
406216101	HALLIBURTON CO COMMON STOCK USD 2.5	73,484.00	2,654,525.12	2,656,446.60
42809H107	HESS CORP COMMON STOCK USD 1	24,688.00	1,274,054.40	3,559,022.08
44267T102	HOWARD HUGHES HOLDINGS INC COMMON STOCK USD	24,223.00	1,785,999.35	2,072,277.65
444859102	HUMANA INC COMMON STOCK USD 0.1666666	3,969.00	1,677,733.59	1,817,047.89
445658107	JB HUNT TRANSPORT SERVICES INC COMMON STOCK USD	15,350.00	1,782,478.30	3,066,009.00
47233W109	JEFFERIES FINANCIAL GROUP INC COMMON STOCK USD 1	76,854.00	1,582,748.13	3,105,670.14
49271V100	KEURIG DR PEPPER INC COMMON STOCK USD 0.01	86,512.00	2,660,932.66	2,882,579.84
498894104	KNIFE RIVER CORP COMMON STOCK USD 0.01	44,932.00	2,012,348.77	2,973,599.76
517834107	LAS VEGAS SANDS CORP COMMON STOCK USD 0.001	60,235.00	2,610,620.48	2,964,164.35
536797103	LITHIA MOTORS INC COMMON STOCK USD 0	6,365.00	1,905,290.98	2,095,867.20
G5509L101	LIVANOVA PLC COMMON STOCK USD 1	26,033.00	1,575,239.87	1,346,947.42
55261F104	M&T BANK CORP COMMON STOCK USD 0.5	13,737.00	2,185,209.36	1,883,067.96
552690109	MDU RESOURCES GROUP INC COMMON STOCK USD 1	79,673.00	1,577,281.88	1,577,525.40
G5960L103	MEDTRONIC PLC COMMON STOCK USD 0.1	28,257.00	2,289,571.48	2,327,811.66
58933Y105	MERCK & CO INC COMMON STOCK USD 0.5	22,563.00	1,705,808.75	2,459,818.26
595017104	MICROCHIP TECHNOLOGY INC COMMON STOCK USD 0.001	28,926.00	967,673.89	2,608,546.68
68389X105	ORACLE CORP COMMON STOCK USD 0.01	31,929.00	1,737,503.56	3,366,274.47
718172109	PHILIP MORRIS INTERNATIONAL INC COMMON STOCK USD 0	26,989.00	2,766,669.83	2,539,125.12
718546104	PHILLIPS 66 COMMON STOCK USD	21,860.00	1,745,129.22	2,910,440.40
723484101	PINNACLE WEST CAPITAL CORP COMMON STOCK USD 0	33,597.00	2,339,314.01	2,413,608.48
723787107	PIONEER NATURAL RESOURCES CO COMMON STOCK 0.01	13,996.00	2,221,765.43	3,147,420.48
74460D109	PUBLIC STORAGE REIT USD 0.1	6,386.00	1,749,471.36	1,947,730.00
747525103	QUALCOMM INC COMMON STOCK USD 0.0001	22,912.00	2,082,701.70	3,313,762.56

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G8088L108	SHARKNINJA INC COMMON STOCK	38,121.00	1,642,100.64	1,950,651.57
83088M102	SKYWORKS SOLUTIONS INC COMMON STOCK USD 0.25	23,274.00	2,487,282.18	2,616,463.08
854502101	STANLEY BLACK & DECKER INC COMMON STOCK USD 2.5	26,774.00	2,761,197.63	2,626,529.40
872590104	T-MOBILE US INC COMMON STOCK USD 0.0001	14,751.00	2,049,803.47	2,365,027.83
023586506	U-HAUL HOLDING CO COMMON STOCK USD 0.001	32,411.00	1,788,252.02	2,283,030.84
81282V100	UNITED PARKS & RESORTS INC COMMON STOCK USD 0.01	19,728.00	531,551.59	1,042,230.24
91324P102	UNITEDHEALTH GROUP INC COMMON STOCK USD 0.01	5,512.00	1,132,823.41	2,901,902.64
902973304	US BANCORP COMMON STOCK USD 0.01	53,148.00	2,250,355.37	2,300,245.44
92537N108	VERTIV HOLDINGS CO	216,591.00	3,757,254.30	10,402,865.73
29430C102	VESTIS CORP COMMON STOCK USD 0.01	85,650.50	1,493,451.56	1,810,651.57
925652109	VICI PROPERTIES INC REIT	113,150.00	2,539,634.18	3,607,222.00
949746101	WELLS FARGO & CO COMMON STOCK USD 1.666	35,765.00	1,117,576.99	1,760,353.30
G96629103	WILLIS TOWERS WATSON PLC	11,304.00	1,776,015.33	2,726,524.80
983134107	WYNN RESORTS LTD COMMON STOCK USD 0.01	30,770.00	2,884,889.17	2,803,454.70
00774MAX3	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL	950,000.00	778,230.50	827,762.12
015271AV1	ALEXANDRIA REAL ESTATE EQUITIES INC CALLABLE NOTES	215,000.00	212,386.00	167,717.45
02008JACO	ALLY AUTO RECEIVABLES TRUST 2022-1 2022-1 A3 3.31%	454,533.31	454,445.31	447,905.40
02377LAA2	AMERICAN AIRLINES 2019-1 CLASS AA PASS THROUGH	113,419.88	113,419.88	99,274.35
025537AK7	AMERICAN ELECTRIC POWER CO INC NOTES FIXED 2.031%	350,000.00	353,132.50	347,124.93
03027XBS8	AMERICAN TOWER CORP CALLABLE NOTES FIXED 2.3%	350,000.00	348,054.00	289,748.54
03066RAC9	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST 2021-2	120,661.42	119,188.25	119,405.32
03065WAD7	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST 2022-2	400,000.00	399,920.28	396,114.76
03067BAB5	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST 2023-1	399,521.20	399,518.84	399,547.53
037735CX3	APPALACHIAN POWER CO CALLABLE NOTES FIXED 4.5%	565,000.00	476,475.65	477,706.29
040555DC5	ARIZONA PUBLIC SERVICE CO CALLABLE NOTES FIXED	170,000.00	103,897.20	104,753.08
00206RKH4	AT&T INC CALLABLE NOTES FIXED 2.25% 01/FEB/2032	280,000.00	277,685.30	231,628.61
00206RMM1	AT&T INC CALLABLE NOTES FIXED 2.55% 01/DEC/2033	560,000.00	421,226.40	456,860.18
00206RLV2	AT&T INC CALLABLE NOTES FIXED 3.65% 15/SEP/2059	1,040,000.00	709,956.00	748,577.32
00206RMN9	AT&T INC CALLABLE NOTES FIXED 3.8% 01/DEC/2057 USD	385,000.00	274,258.60	287,473.86
06051GHZ5	BANK OF AMERICA CORP CALLABLE MEDIUM TERM NOTE	555,000.00	472,271.70	477,246.36
06051GJF7	BANK OF AMERICA CORP CALLABLE MEDIUM TERM NOTE	205,000.00	160,908.60	167,986.84
06051GJB6	BANK OF AMERICA CORP CALLABLE NOTES VARIABLE	250,000.00	238,105.00	215,769.01
06051GKA6	BANK OF AMERICA CORP CALLABLE NOTES VARIABLE	655,000.00	656,106.95	535,519.60
06051GKC2	BANK OF AMERICA CORP CALLABLE NOTES VARIABLE	280,000.00	199,976.00	222,172.38
06051GKD0	BANK OF AMERICA CORP CALLABLE NOTES VARIABLE	475,000.00	393,803.50	394,576.65
06738ECE3	BARCLAYS PLC CALLABLE NOTES VARIABLE 02/NOV/2033	295,000.00	295,383.50	330,889.34
06738EBS3	BARCLAYS PLC CALLABLE NOTES VARIABLE 10/MAR/2042	370,000.00	271,111.95	277,648.18
06738EBV6	BARCLAYS PLC CALLABLE NOTES VARIABLE 24/NOV/2032	1,280,000.00	1,086,345.70	1,050,927.90
06738ECH6	BARCLAYS PLC CALLABLE NOTES VARIABLE 27/JUN/2034	600,000.00	588,234.30	640,657.70
05526DBR5	BAT CAPITAL CORP CALLABLE NOTES FIXED 2.259%	280,000.00	279,355.77	250,769.40
054989AD0	BAT CAPITAL CORP CALLABLE NOTES FIXED 7.081%	775,000.00	722,098.50	831,506.20
055979AC2	BMW VEHICLE LEASE TRUST 2023-2 2023-2 A3 5.99%	520,000.00	519,989.44	527,525.49
05602RAD3	BMW VEHICLE OWNER TRUST 2022-A 2022-A A3 3.21%	248,953.12	248,940.17	245,438.87
161175BA1	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER	875,000.00	831,600.00	862,719.86
161175BN3	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER	310,000.00	276,613.00	276,079.14
161175BT0	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER	595,000.00	435,855.35	461,158.33
161175BV5	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER	1,210,000.00	820,932.55	790,063.29
172967ND9	CITIGROUP INC CALLABLE NOTES VARIABLE 03/NOV/2025	150,000.00	150,000.00	144,334.35
172967MP3	CITIGROUP INC CALLABLE NOTES VARIABLE 31/MAR/2031	675,000.00	752,358.79	646,474.01
12598AAC4	CNH EQUIPMENT TRUST 2021-A 2021-A A3 0.4%	189,335.57	187,040.33	184,643.51
12664QAC8	CNH EQUIPMENT TRUST 2023-A 2023-A A3 4.81%	445,000.00	444,925.02	444,466.09
210518DJ2	CONSUMERS ENERGY CO CALLABLE BOND FIXED 2.5%	152,000.00	148,973.33	93,330.70
22822VAV3	CROWN CASTLE INC CALLABLE NOTES FIXED 1.05%	1,130,000.00	1,006,784.80	1,019,882.62
24703DBH3	DELL INTERNATIONAL LLC / EMC CORP CALLABLE NOTES	100,000.00	99,963.00	72,728.35
251526CF4	DEUTSCHE BANK AG/NEW YORK NY CALLABLE NOTES	300,000.00	232,338.00	252,335.09
251526CP2	DEUTSCHE BANK AG/NEW YORK NY CALLABLE NOTES	130,000.00	130,000.00	118,927.24
251526CT4	DEUTSCHE BANK AG/NEW YORK NY CALLABLE NOTES	155,000.00	144,968.21	159,630.29
251526CU1	DEUTSCHE BANK AG/NEW YORK NY CALLABLE NOTES	395,000.00	395,000.00	416,271.54
25160PAH0	DEUTSCHE BANK AG/NEW YORK NY CALLABLE NOTES	295,000.00	295,000.00	270,993.81
233331BG1	DTE ENERGY CO CALLABLE NOTES FIXED 1.05%	510,000.00	510,126.90	480,631.65
26442CAE4	DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED	650,000.00	692,575.00	706,388.25
26442CAB0	DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED 6%	230,000.00	242,429.20	247,623.55
26442RAD3	DUKE ENERGY PROGRESS LLC CALLABLE BOND FIXED 4.15%	360,000.00	393,873.30	307,404.11
26444BAB0	DUKE ENERGY PROGRESS NC STORM FUNDING LLC NOTES	1,010,000.00	1,009,982.53	816,800.88
263534CN7	EIDP INC CALLABLE NOTES FIXED 1.7% 15/JUL/2025 USD	280,000.00	283,396.30	265,600.33
29250NBR5	ENBRIDGE INC CALLABLE NOTES FIXED 5.7% 08/MAR/2033	635,000.00	637,463.80	661,362.24
29273RAJ8	ENERGY TRANSFER LP CALLABLE BOND FIXED 7.5%	515,000.00	538,502.10	597,346.53
29366MAC2	ENTERGY ARKANSAS LLC CALLABLE BOND FIXED 3.35%	235,000.00	234,881.25	170,622.51

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29364GAL7	ENTERGY CORP CALLABLE NOTES FIXED 2.8% 15/JUN/2030	135,000.00	134,606.35	118,968.62
29364WBA5	ENTERGY LOUISIANA LLC CALLABLE BOND FIXED 4%	237,000.00	257,863.83	221,103.14
31335BC38	FHLMCGLD MORTPASS 3% 01/APR/2047 G6 PN# G60990	412,428.15	412,414.65	368,656.95
31335BXV3	FHLMCGLD MORTPASS 3% 01/AUG/2048 G6 PN# G61592	273,051.79	271,259.89	246,625.80
31307UZN1	FHLMCGLD MORTPASS 3% 01/NOV/2032 J3 PN# J37949	42,679.45	42,412.70	40,838.87
31335BM60	FHLMCGLD MORTPASS 3.5% 01/JAN/2048 G6 PN# G61281	264,839.82	267,651.67	247,805.76
3132XXYZ6	FHLMCGLD MORTPASS 4% 01/APR/2048 Q5 PN# Q55227	165,624.95	170,645.49	159,668.85
31620RAL9	FIDELITY NATIONAL FINANCIAL INC CALLABLE NOTES	250,000.00	249,425.00	159,098.58
31680EAB7	FIFTH THIRD AUTO TRUST 2023-1 2023-1 A2A 5.8%	355,000.00	354,992.30	355,578.22
341081FQ5	FLORIDA POWER & LIGHT CO CALLABLE BOND FIXED 3.95%	215,000.00	244,763.85	183,261.21
34528LAD7	FORD CREDIT AUTO LEASE TRUST 2022-A 2022-A A3	349,144.14	349,101.96	347,568.84
344928AD8	FORD CREDIT AUTO OWNER TRUST 2023-A 2023-A A3	490,000.00	489,948.89	488,255.26
36265MAC9	GM FINANCIAL AUTOMOBILE LEASING TRUST 2022-1	336,766.22	333,194.52	334,637.69
360130AD6	GM FINANCIAL AUTOMOBILE LEASING TRUST 2022-3	419,265.72	419,227.02	416,732.68
36241LX84	GNMA I MORTPASS 3.5% 15/SEP/2041 SP PN# 783403	68,525.85	72,123.45	64,641.36
36179VKK5	GNMA II MORTPASS 2.5% 20/APR/2050 SF PN# MA6598	710,321.16	669,255.73	624,199.66
36179W2U1	GNMA II MORTPASS 2.5% 20/APR/2052 SF PN# MA7987	1,010,116.25	930,411.76	883,927.29
36179WJR0	GNMA II MORTPASS 2.5% 20/JUL/2051 SF PN# MA7472	774,901.27	804,323.32	678,800.28
36179WG36	GNMA II MORTPASS 2.5% 20/JUN/2051 SF PN# MA7418	749,848.69	775,036.25	656,544.01
36179WR26	GNMA II MORTPASS 2.5% 20/NOV/2051 SF PN# MA7705	444,099.78	459,330.99	388,729.33
3617VQFP6	GNMA II MORTPASS 3% 20/AUG/2051 SF PN# CE1974	553,986.55	585,566.33	507,929.16
36179WTZ1	GNMA II MORTPASS 3% 20/DEC/2051 SF PN# MA7768	1,099,525.42	1,143,678.24	996,283.37
36179WG44	GNMA II MORTPASS 3% 20/JUN/2051 SF PN# MA7419	658,039.58	691,290.40	597,836.32
36179W7K8	GNMA II MORTPASS 3% 20/JUN/2052 SF PN# MA8098	494,010.12	469,309.61	447,573.35
36179X5C6	GNMA II MORTPASS 3% 20/JUN/2053 SF PN# MA8943	1,526,475.66	1,305,852.22	1,386,187.86
36179TEZ4	GNMA II MORTPASS 3.5% 20/AUG/2047 SF PN# MA4652	43,243.30	45,103.11	40,756.02
36179WVW5	GNMA II MORTPASS 3.5% 20/JAN/2052 SF PN# MA7829	429,117.72	448,964.41	399,669.28
36179TJX4	GNMA II MORTPASS 3.5% 20/OCT/2047 SF PN# MA4778	93,976.31	97,487.61	88,556.52
36179TQQ1	GNMA II MORTPASS 4% 20/JAN/2048 SF PN# MA4963	149,065.79	156,066.68	144,017.14
36179WZC5	GNMA II MORTPASS 4% 20/MAR/2052 SF PN# MA7939	564,385.60	589,606.58	538,880.41
36179VFS4	GNMA II MORTPASS 4.5% 20/FEB/2050 SF PN# MA6477	112,087.21	119,063.38	110,793.36
36179XX50	GNMA II MORTPASS 5% 20/APR/2053 SF PN# MA8800	1,299,033.65	1,290,407.25	1,291,890.03
36179VFT2	GNMA II MORTPASS 5% 20/FEB/2050 SF PN# MA6478	26,653.40	28,248.44	26,898.03
36179VDS6	GNMA II MORTPASS 5% 20/JAN/2050 SF PN# MA6413	165,609.52	177,098.68	166,861.78
36179VHW3	GNMA II MORTPASS 5% 20/MAR/2050 SF PN# MA6545	17,445.49	18,770.27	17,610.17
36202FTM8	GNMA II MORTPASS 5% 20/MAY/2041 SF PN# 005056	13,102.77	14,196.09	13,359.53
36179YAS3	GNMA II MORTPASS 5.5% 20/JUL/2053 SF PN# MA9017	1,304,540.07	1,290,475.49	1,313,431.44
38141GXA7	GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES	230,000.00	210,912.30	208,788.89
38141GYA6	GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES	540,000.00	539,981.60	497,987.40
38141GYG3	GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES	405,000.00	405,000.00	367,321.83
023551AJ3	HESS CORP CALLABLE NOTES FIXED 7.3% 15/AUG/2031	1,410,000.00	1,556,061.90	1,629,279.28
43815BAC4	HONDA AUTO RECEIVABLES 2022-1 OWNER TRUST 2022-1	448,915.68	448,848.17	436,939.19
437927AC0	HONDA AUTO RECEIVABLES 2023-2 OWNER TRUST 2023-2	505,000.00	504,918.19	507,469.75
47787JAC2	JOHN DEERE OWNER TRUST 2022 2022-A A3 2.32%	405,619.99	401,658.52	396,560.14
47800AAC4	JOHN DEERE OWNER TRUST 2022-B 2022-B A3 3.74%	455,000.00	454,956.55	447,653.57
46647PCT1	JPMORGAN CHASE & CO CALLABLE NOTES VARIABLE	200,000.00	187,564.00	192,557.19
491674BM8	KENTUCKY UTILITIES CO CALLABLE BOND FIXED 3.3%	270,000.00	275,852.10	198,461.58
494550BW5	KINDER MORGAN ENERGY PARTNERS LP CALLABLE NOTES	140,000.00	131,887.00	131,402.36
539439AW9	LLOYDS BANKING GROUP PLC CALLABLE NOTES VARIABLE	1,075,000.00	1,164,505.85	1,230,325.61
570535AX2	MARKEL GROUP INC CALLABLE NOTES FIXED 3.45%	735,000.00	507,255.67	525,202.39
570535AT1	MARKEL GROUP INC CALLABLE NOTES FIXED 5%	600,000.00	519,732.00	560,246.75
58769KAD6	MERCEDES-BENZ AUTO LEASE TRUST 2021-B 2021-B A3	55,439.03	55,434.85	55,334.12
606822BX1	MITSUBISHI UFJ FINANCIAL GROUP INC CALLABLE NOTES	395,000.00	310,446.30	328,317.25
606822CD4	MITSUBISHI UFJ FINANCIAL GROUP INC CALLABLE NOTES	235,000.00	192,124.25	201,678.64
606822BN3	MITSUBISHI UFJ FINANCIAL GROUP INC NOTES FIXED	195,000.00	204,826.05	188,363.22
615369AU9	MOODY'S CORP CALLABLE NOTES FIXED 2.55%	230,000.00	189,993.80	132,601.94
6174468R3	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE VARIABLE	415,000.00	412,216.75	398,682.50
61744YAK4	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE VARIABLE	415,000.00	432,213.10	396,550.46
61747YED3	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE VARIABLE	280,000.00	226,450.00	228,611.94
636180BN0	NATIONAL FUEL GAS CO CALLABLE NOTES FIXED 3.95%	285,000.00	288,824.80	271,455.96
636274AE2	NATIONAL GRID PLC CALLABLE NOTES FIXED 5.809%	1,380,000.00	1,383,793.10	1,452,969.85
63743HEY4	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	250,000.00	249,772.50	241,493.43
63743HFF4	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	355,000.00	354,524.30	358,568.75
780097BM2	NATWEST GROUP PLC CALLABLE NOTES VARIABLE	1,325,000.00	1,283,593.75	1,292,548.34
665859AX2	NORTHERN TRUST CORP CALLABLE NOTES FIXED 6.125%	295,000.00	293,955.70	317,343.05
66268NAD5	ONEOK PARTNERS LP CALLABLE NOTES FIXED 6.85%	200,000.00	205,230.00	220,805.48
695114DA3	PACIFICORP CALLABLE BOND FIXED 5.5% 15/MAY/2054	1,245,000.00	1,183,258.66	1,225,213.23
718172DB2	PHILIP MORRIS INTERNATIONAL INC CALLABLE NOTES	1,500,000.00	1,522,200.00	1,540,235.60

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693475BC8	PNC FINANCIAL SERVICES GROUP INC/THE CALLABLE BOND	805,000.00	632,475.00	644,628.38
69363PAA8	PSNH FUNDING LLC 3 2018-1 A1 3.094% 01/FEB/2026	12,052.78	12,052.51	12,022.92
74762EAF9	QUANTA SERVICES INC CALLABLE NOTES FIXED 2.9%	435,000.00	442,177.05	382,758.92
74762EAJ1	QUANTA SERVICES INC CALLABLE NOTES FIXED 3.05%	270,000.00	268,596.00	198,229.72
698299BK9	REPUBLIC OF PANAMA CALLABLE BOND FIXED 3.16%	110,000.00	109,980.20	93,527.50
761713BA3	REYNOLDS AMERICAN INC CALLABLE NOTES FIXED 5.7%	235,000.00	294,674.30	231,581.06
775109BG5	ROGERS COMMUNICATIONS INC CALLABLE NOTES FIXED	825,000.00	650,025.75	690,128.64
816851BN8	SEMPRA CALLABLE NOTES FIXED 3.3% 01/APR/2025 USD	480,000.00	479,150.40	468,377.27
857477BE2	STATE STREET CORP CALLABLE NOTES VARIABLE	325,000.00	344,427.75	316,830.32
87612GAA9	TARGA RESOURCES CORP CALLABLE NOTES FIXED 4.2%	355,000.00	306,641.90	327,203.73
87971MBW2	TELUS CORP CALLABLE NOTES FIXED 3.4% 13/MAY/2032	250,000.00	249,282.50	222,972.96
89239KAC5	TOYOTA AUTO RECEIVABLES 2022-A OWNER TRUST 2022-A	296,409.74	296,359.35	288,410.53
3140XAWD0	UMBS MORTPASS 2% 01/APR/2051 CL PN# FM6943	688,952.72	700,901.75	572,706.62
3140XGW21	UMBS MORTPASS 2% 01/APR/2051 CL PN# FS1564	607,363.66	508,002.75	497,962.65
3140X8YA9	UMBS MORTPASS 2% 01/DEC/2035 CI PN# FM5204	206,850.35	213,476.02	186,906.00
3132DPBD9	UMBS MORTPASS 2% 01/FEB/2052 CL PN# SD1836	1,190,477.85	1,006,470.19	980,812.43
3140X9EK7	UMBS MORTPASS 2% 01/JAN/2036 CI PN# FM5537	604,522.29	632,292.51	546,248.66
3140XJ477	UMBS MORTPASS 2% 01/JAN/2052 CL PN# FS3533	1,234,975.31	1,039,308.92	1,013,806.21
3140XMZF6	UMBS MORTPASS 2% 01/JAN/2052 CL PN# FS6141	772,311.20	596,851.75	636,729.37
3140XKES5	UMBS MORTPASS 2% 01/JUL/2051 CL PN# FS3744	1,432,589.63	1,181,214.93	1,177,348.60
3133L8CZ6	UMBS MORTPASS 2% 01/MAR/2036 CI PN# RC1888	748,046.77	775,981.64	675,925.10
3140XAH47	UMBS MORTPASS 2% 01/MAR/2051 CL PN# FM6550	1,079,650.55	1,094,833.15	898,229.03
3140KKYT5	UMBS MORTPASS 2.5% 01/AUG/2050 CL PN# BQ0721	500,991.64	528,781.00	429,177.12
3140X7QF9	UMBS MORTPASS 2.5% 01/AUG/2050 CL PN# FM4053	698,818.26	726,968.67	603,448.50
3140M2PG1	UMBS MORTPASS 2.5% 01/FEB/2052 CL PN# BU1322	1,401,793.70	1,198,095.54	1,194,202.20
3140QNE73	UMBS MORTPASS 2.5% 01/FEB/2052 CL PN# CB2857	1,034,108.27	885,939.95	889,107.59
3133A7KT5	UMBS MORTPASS 2.5% 01/JUL/2050 CL PN# QB1206	367,608.03	386,792.60	315,547.17
3133L7SJ7	UMBS MORTPASS 2.5% 01/JUN/2035 CI PN# RC1421	169,388.77	177,964.10	157,019.25
31418DZ88	UMBS MORTPASS 2.5% 01/JUN/2041 CT PN# MA4366	1,015,107.90	1,055,870.83	904,523.20
3140KGR62	UMBS MORTPASS 2.5% 01/JUN/2050 CL PN# BP8608	375,033.44	393,433.51	322,091.54
3140QDUR3	UMBS MORTPASS 2.5% 01/JUN/2050 CL PN# CA5991	589,093.85	613,946.26	507,019.86
3140XBCL2	UMBS MORTPASS 2.5% 01/MAY/2051 CL PN# FM7274	747,249.27	780,291.70	645,582.01
3132DNFA6	UMBS MORTPASS 2.5% 01/MAY/2052 CL PN# SD1061	329,657.65	293,086.26	283,157.96
31418D6M9	UMBS MORTPASS 2.5% 01/NOV/2041 CT PN# MA4475	432,052.67	450,038.53	383,278.49
3133KYV55	UMBS MORTPASS 2.5% 01/NOV/2041 CT PN# RB5136	798,211.81	829,142.52	710,771.54
3140XLD62	UMBS MORTPASS 2.5% 01/NOV/2051 CL PN# FS4624	647,903.95	551,831.96	554,827.84
3133AXUH3	UMBS MORTPASS 2.5% 01/NOV/2051 CL PN# QD1484	635,579.95	576,193.92	547,697.41
3140X8EL7	UMBS MORTPASS 2.5% 01/OCT/2050 CL PN# FM4638	154,012.81	161,689.40	131,784.04
3140XCXR4	UMBS MORTPASS 2.5% 01/OCT/2051 CL PN# FM8787	596,264.56	515,862.02	511,582.80
3133KYVT3	UMBS MORTPASS 2.5% 01/SEP/2041 CT PN# RB5126	1,052,028.42	1,088,575.51	936,894.63
3140QEWMO	UMBS MORTPASS 2.5% 01/SEP/2050 CL PN# CA6951	378,033.80	398,766.61	324,066.07
3140QEL34	UMBS MORTPASS 3% 01/AUG/2050 CL PN# CA6645	544,635.31	585,908.46	486,016.39
3140J5H44	UMBS MORTPASS 3% 01/DEC/2046 CL PN# BM1150	184,215.41	180,706.84	168,045.32
3140XJMV2	UMBS MORTPASS 3% 01/JUL/2052 CL PN# FS3071	861,217.00	783,976.61	770,508.16
3140F5QW6	UMBS MORTPASS 3% 01/JUN/2046 CL PN# BC9468	202,219.56	210,192.82	184,845.45
3140QK5R5	UMBS MORTPASS 3% 01/JUN/2051 CL PN# CB0855	361,337.18	384,711.16	320,686.22
3140XBFT2	UMBS MORTPASS 3% 01/MAY/2051 CL PN# FM7377	437,788.62	467,407.78	391,987.91
3138WJGH5	UMBS MORTPASS 3% 01/NOV/2046 CL PN# AS8299	209,896.94	210,917.20	191,096.06
3140XDZ74	UMBS MORTPASS 3% 01/NOV/2051 CL PN# FM9765	710,663.83	743,309.98	629,929.77
3140JXKV9	UMBS MORTPASS 3% 01/OCT/2034 CI PN# BO3007	173,471.51	178,269.07	164,663.64
3140F0JJ4	UMBS MORTPASS 3% 01/OCT/2046 CL PN# BC4764	183,772.73	188,295.31	167,174.19
3140X8G68	UMBS MORTPASS 3% 01/OCT/2050 CL PN# FM4720	366,429.96	392,756.85	327,616.06
3138EKFT7	UMBS MORTPASS 3.5% 01/JAN/2028 CI PN# AL2877	40,280.35	43,181.79	39,325.78
3140EUFH7	UMBS MORTPASS 3.5% 01/JAN/2046 CL PN# BC0167	295,460.96	309,802.17	277,296.56
3140Q7AD9	UMBS MORTPASS 3.5% 01/JUL/2037 CT PN# CA0003	113,565.77	113,477.07	108,653.78
3138X0YX0	UMBS MORTPASS 3.5% 01/JUL/2043 CL PN# AU1625	61,888.33	65,155.51	58,179.71
3138WK2E4	UMBS MORTPASS 3.5% 01/JUN/2037 CT PN# AS9772	162,037.49	169,278.55	154,607.44
3140XBR69	UMBS MORTPASS 3.5% 01/JUN/2051 CL PN# FM7708	571,099.09	611,076.03	526,020.81
3138WJ5H7	UMBS MORTPASS 3.5% 01/MAR/2047 CL PN# AS8947	34,402.87	35,397.35	32,146.96
3138WG6G4	UMBS MORTPASS 3.5% 01/MAY/2046 CL PN# AS7170	26,696.06	28,187.39	24,945.54
3138WHBL5	UMBS MORTPASS 3.5% 01/MAY/2046 CL PN# AS7242	88,092.51	93,210.65	82,316.05
3140QN2U5	UMBS MORTPASS 3.5% 01/MAY/2052 CL PN# CB3486	629,583.40	583,250.01	578,388.59
3140FQS73	UMBS MORTPASS 3.5% 01/NOV/2046 CL PN# BE5041	98,992.01	102,070.04	92,501.62
31417C4N2	UMBS MORTPASS 3.5% 01/SEP/2042 CL PN# AB6228	54,884.34	58,899.54	51,930.76
3140GXFV8	UMBS MORTPASS 3.5% 01/SEP/2047 CL PN# BH8279	61,744.24	61,464.47	57,943.00
3140JAKH0	UMBS MORTPASS 4% 01/FEB/2049 CL PN# BM5695	367,496.66	397,413.08	353,526.68
3138WFCF1	UMBS MORTPASS 4% 01/JUL/2045 CL PN# AS5469	179,021.77	191,484.64	172,809.81
3138YR4S4	UMBS MORTPASS 4% 01/JUL/2045 CL PN# AZ0832	244,935.45	261,552.73	236,438.12

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3140FQT23	UMBS MORTPASS 4% 01/JUL/2046 CL PN# BE5068	93,585.17	98,801.90	90,337.77
3133KYW70	UMBS MORTPASS 4% 01/JUN/2042 CT PN# RB5170	1,150,129.53	1,160,193.17	1,106,162.83
3140MQB65	UMBS MORTPASS 4% 01/JUN/2052 CL PN# BV9960	1,263,037.67	1,213,305.56	1,201,176.57
3140H1V23	UMBS MORTPASS 4% 01/MAR/2048 CL PN# BJ0632	119,819.45	124,192.29	115,512.68
3140J75W1	UMBS MORTPASS 4% 01/NOV/2044 CL PN# BM3560	185,427.75	192,802.37	178,995.23
3140QCCF1	UMBS MORTPASS 4% 01/NOV/2049 CL PN# CA4569	296,379.28	314,439.88	284,623.41
3140XJXW8	UMBS MORTPASS 4% 01/SEP/2052 CL PN# FS3392	1,218,357.54	1,168,100.30	1,153,905.17
31418BCG9	UMBS MORTPASS 4.5% 01/APR/2034 CT PN# MA1870	27,444.33	29,625.82	27,365.08
3140Q8WZ4	UMBS MORTPASS 4.5% 01/APR/2048 CL PN# CA1563	40,964.46	42,751.22	40,261.11
31418CNT7	UMBS MORTPASS 4.5% 01/AUG/2047 CL PN# MA3101	32,860.92	34,108.63	32,530.62
3138WLC27	UMBS MORTPASS 4.5% 01/JUL/2047 CL PN# AS9988	32,337.52	33,919.01	31,958.59
3140Q9H97	UMBS MORTPASS 4.5% 01/JUL/2048 CL PN# CA2055	80,462.31	83,762.52	79,436.99
3140X4NY8	UMBS MORTPASS 4.5% 01/JUL/2048 CL PN# FM1306	95,311.15	101,357.44	94,549.42
3140XLT6	UMBS MORTPASS 4.5% 01/JUN/2053 CL PN# FS5044	1,280,522.65	1,229,701.92	1,250,179.37
3132E0VU3	UMBS MORTPASS 4.5% 01/MAY/2053 CL PN# SD4227	1,319,683.66	1,279,268.35	1,281,032.83
3140QB2E7	UMBS MORTPASS 4.5% 01/OCT/2049 CL PN# CA4372	195,179.30	207,545.72	192,048.65
3140XJQM8	UMBS MORTPASS 4.5% 01/OCT/2052 CL PN# FS3159	849,146.69	833,301.02	827,250.43
3140XKQ52	UMBS MORTPASS 5% 01/APR/2053 CL PN# FS4075	1,010,781.54	1,015,835.45	1,007,107.52
31418ELX6	UMBS MORTPASS 5% 01/DEC/2052 CL PN# MA4841	610,197.16	610,101.83	604,843.00
31418UVX9	UMBS MORTPASS 5% 01/JUN/2040 CL PN# AD6929	7,879.59	8,862.07	8,015.88
3140QPJY4	UMBS MORTPASS 5% 01/JUN/2052 CL PN# CB3878	1,319,925.78	1,329,000.28	1,322,819.39
3132DWED1	UMBS MORTPASS 5% 01/JUN/2052 CL PN# SD8232	276,635.58	285,496.58	274,335.27
3140XLD39	UMBS MORTPASS 5% 01/JUN/2053 CL PN# FS4621	634,422.94	632,440.37	634,493.01
3138EKBW4	UMBS MORTPASS 5% 01/MAR/2042 CL PN# AL2752	27,559.33	30,595.14	28,010.37
3132E0CE0	UMBS MORTPASS 5.5% 01/SEP/2053 CL PN# SD3669	1,293,473.33	1,286,601.75	1,317,982.66
3132E0G97	UMBS MORTPASS 6% 01/MAR/2053 CL PN# SD3824	1,265,743.00	1,256,249.93	1,300,639.84
3132DWJM6	UMBS MORTPASS 6% 01/OCT/2053 CL PN# SD8368	947,123.71	932,472.89	962,408.38
912810SP4	UNITED STATES OF AMERICA BOND FIXED 1.375%	800,000.00	644,044.95	448,312.50
912810TG3	UNITED STATES OF AMERICA BOND FIXED 2.875%	390,000.00	338,903.90	312,060.94
912810TN8	UNITED STATES OF AMERICA BOND FIXED 3.625%	1,330,000.00	1,150,903.63	1,234,094.52
912810TQ1	UNITED STATES OF AMERICA BOND FIXED 3.875%	4,110,000.00	4,031,226.45	3,933,077.32
912810TL2	UNITED STATES OF AMERICA BOND FIXED 4% 15/NOV/2052	135,000.00	138,222.07	133,824.02
912828ZC7	UNITED STATES OF AMERICA NOTES FIXED 1.125%	6,015,000.00	5,958,116.07	5,778,394.32
912828Z78	UNITED STATES OF AMERICA NOTES FIXED 1.5%	12,895,000.00	11,987,750.07	11,975,727.57
912828Z94	UNITED STATES OF AMERICA NOTES FIXED 1.5%	165,000.00	136,307.00	143,949.61
91282CGM7	UNITED STATES OF AMERICA NOTES FIXED 3.5%	11,075,000.00	10,310,783.93	10,760,919.87
91282CHA2	UNITED STATES OF AMERICA NOTES FIXED 3.5%	70,000.00	69,923.44	68,947.27
91282CHE4	UNITED STATES OF AMERICA NOTES FIXED 3.625%	1,040,000.00	1,005,861.16	1,029,884.38
92348KAA1	VERIZON MASTER TRUST 2021-1 A 0.5% 20/MAY/2027	740,000.00	739,945.68	725,343.49
928563AL9	VMWARE LLC CALLABLE NOTES FIXED 2.2% 15/AUG/2031	1,205,000.00	1,020,004.90	999,901.66
92868KAC7	VOLKSWAGEN AUTO LOAN ENHANCED TRUST 2021-1 2021-1	275,621.94	275,611.14	268,295.44
55903VBD4	WARNERMEDIA HOLDINGS INC CALLABLE NOTES FIXED	920,000.00	733,792.00	814,058.02
95000U2J1	WELLS FARGO & CO CALLABLE MEDIUM TERM NOTE	700,000.00	711,826.50	605,783.11
72651A207	PLAINS GP HOLDINGS LP LTD PART USD	72,245.00	1,147,540.48	1,152,307.75
72200Q109	PIMCO FDS PAC INVT MGMT OPEN-END FUND	3,083,078.50	37,371,303.58	35,455,402.76
722005840	PIMCO FDS PAC INVT MGMT SER EMERG MKT INST	1,110,673.51	10,827,471.09	9,840,567.33
722005865	PIMCO FDS PAC INVT MGMT SER HI YIELD PTF I	346,480.12	2,609,979.92	2,449,614.42
722005857	PIMCO FDS PAC INVT MGMT SER INTL PTF INSTL	2,310,423.92	15,327,972.46	14,255,315.57
722005873	PIMCO FDS PAC INVT MGMT SER INV GRADE INST	6,399,234.34	61,005,254.01	56,633,223.93
722005808	PIMCO FDS PAC INVT MGMT SER MTG PTFI INSTL	3,920,230.80	39,362,106.30	31,910,678.72
722005824	PIMCO FDS PAC INVT MGMT SER PRIVATE ACCT PORTFOLIO	441,007.76	3,139,361.07	2,725,427.94
722005832	PIMCO FDS PAC INVT MGMT SER REAL RTN BD I	711,324.73	9,419,880.67	8,514,557.02
722005600	PIMCO FDS PAC INVT MGMT SER USGVT SECTOR I	6,624,267.15	58,319,747.05	42,991,493.79
72201P613	PIMCO FDS STRM FLT OPEN-END FUND	1,800,315.56	18,012,479.43	18,028,360.00
002824100	ABBOTT LABORATORIES COMMON STOCK USD 0	11,700.00	994,820.38	1,287,819.00
00287Y109	ABBVIE INC COMMON STOCK USD 0.01	6,900.00	937,487.49	1,069,293.00
G1151C101	ACCENTURE PLC COMMON STOCK USD 0.0000225	5,010.00	598,309.41	1,758,059.10
00508Y102	ACUIITY BRANDS INC COMMON STOCK USD 0.01	1,600.00	284,896.37	327,728.00
00724F101	ADOBE INC COMMON STOCK USD 0.0001	2,790.00	925,749.10	1,664,514.00
013091103	ALBERTSONS COS INC COMMON STOCK USD 0.01	16,700.00	335,663.01	384,100.00
02079K305	ALPHABET INC COMMON STOCK USD 0.001	14,000.00	909,419.21	1,955,660.00
02209S103	ALTRIA GROUP INC COMMON STOCK USD 0.333	22,600.00	958,692.13	911,684.00
023135106	AMAZON.COM INC COMMON STOCK USD 0.01	8,150.00	1,063,970.32	1,238,311.00
G02602103	AMDOCS LTD	10,100.00	523,379.39	887,689.00
023608102	AMEREN CORP COMMON STOCK USD 0.01	400.00	18,095.66	28,936.00
025816109	AMERICAN EXPRESS CO COMMON STOCK USD 0.2	5,950.00	1,006,435.34	1,114,673.00
031162100	AMGEN INC COMMON STOCK USD 0.0001	3,450.00	779,859.09	993,669.00
03662Q105	ANSYS INC COMMON STOCK USD 0.01	660.00	199,403.20	239,500.80

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037833100	APPLE INC COMMON STOCK USD 0.00001	9,900.00	1,546,925.69	1,906,047.00
G0450A105	ARCH CAPITAL GROUP LTD	8,000.00	641,687.05	594,160.00
039483102	ARCHER-DANIELS-MIDLAND CO COMMON STOCK USD 0	11,200.00	801,698.04	808,864.00
040413106	ARISTA NETWORKS INC COMMON STOCK USD 0.0001	1,450.00	311,897.47	341,489.50
363576109	ARTHUR J GALLAGHER & CO COMMON STOCK USD 1	4,750.00	217,359.60	1,068,180.00
00206R102	AT&T INC COMMON STOCK USD 1	60,400.00	955,678.37	1,013,512.00
052769106	AUTODESK INC COMMON STOCK USD 0.01	4,350.00	884,883.80	1,059,138.00
053015103	AUTOMATIC DATA PROCESSING INC COMMON STOCK USD 0.1	5,000.00	681,744.50	1,164,850.00
053332102	AUTOZONE INC COMMON STOCK USD 0.01	150.00	127,633.38	387,841.50
G0692U109	AXIS CAPITAL HOLDINGS LTD COMMON STOCK USD 0.0125	7,700.00	448,832.31	426,349.00
084670702	BERKSHIRE HATHAWAY INC COMMON STOCK USD 0.0033	5,030.00	1,507,536.30	1,793,999.80
09062X103	BIOGEN INC COMMON STOCK USD 0.0005	2,000.00	457,088.91	517,540.00
09061G101	BIOMARIN PHARMACEUTICAL INC COMMON STOCK USD 0.001	1,500.00	127,139.34	144,630.00
09857L108	BOOKING HOLDINGS INC COMMON STOCK USD 0.008	220.00	500,979.04	780,388.40
110122108	BRISTOL-MYERS SQUIBB CO COMMON STOCK USD 0.1	18,600.00	1,122,543.86	954,366.00
11135F101	BROADCOM INC COMMON STOCK USD	2,310.00	790,570.82	2,578,537.50
H11356104	BUNGE GLOBAL SA COMMON STOCK USD 0.01	400.00	45,299.88	40,380.00
127190304	CACI INTERNATIONAL INC COMMON STOCK USD 0.1	1,620.00	415,020.86	524,653.20
127387108	CADENCE DESIGN SYSTEMS INC COMMON STOCK USD 0.01	5,470.00	364,836.78	1,489,863.90
134429109	CAMPBELL SOUP COMPANY	9,200.00	499,939.41	397,716.00
14149Y108	CARDINAL HEALTH INC COMMON STOCK USD 0	8,700.00	670,188.04	876,960.00
147528103	CASEY'S GENERAL STORES INC COMMON STOCK USD 0	3,250.00	526,752.72	892,905.00
12503M108	CBOE GLOBAL MARKETS INC COMMON STOCK USD	4,100.00	433,517.61	732,096.00
12514G108	CDW CORP/DE COMMON STOCK USD 0.01	250.00	47,737.20	56,830.00
03073E105	CENCORA INC COMMON STOCK USD 0.01	4,200.00	426,780.75	862,596.00
12541W209	CH ROBINSON WORLDWIDE INC COMMON STOCK USD 0.1	4,900.00	364,649.38	423,311.00
16359R103	CHEMED CORP COMMON STOCK USD 1	1,360.00	444,313.80	795,260.00
16411R208	CHENIERE ENERGY INC COMMON STOCK USD 0.003	1,400.00	212,979.89	238,994.00
166764100	CHEVRON CORP COMMON STOCK USD 0.75	8,950.00	1,516,182.94	1,334,982.00
H1467J104	CHUBB LTD COMMON STOCK USD 24.15	4,900.00	904,303.14	1,107,400.00
125523100	CIGNA GROUP/THE COMMON STOCK USD 0.01	3,410.00	988,706.21	1,021,124.50
172908105	CINTAS CORP COMMON STOCK USD 0	440.00	211,983.64	265,170.40
172755100	CIRRUS LOGIC INC COMMON STOCK USD 0.001	4,200.00	310,396.41	349,398.00
17275R102	CISCO SYSTEMS INC COMMON STOCK USD 0.001	32,100.00	1,728,587.02	1,621,692.00
184496107	CLEAN HARBORS INC COMMON STOCK USD 0.01	3,800.00	308,413.73	663,138.00
126117100	CNA FINANCIAL CORP COMMON STOCK USD 2.5	4,000.00	160,115.24	169,240.00
191216100	COCA-COLA CO/THE COMMON STOCK USD 0.25	22,800.00	1,212,167.87	1,343,604.00
194162103	COLGATE-PALMOLIVE CO COMMON STOCK USD 1	10,300.00	666,369.52	821,013.00
20030N101	COMCAST CORP COMMON STOCK USD 0.01	13,600.00	587,045.13	596,360.00
20825C104	CONOCOPHILLIPS COMMON STOCK USD 0.01	1,700.00	205,872.72	197,319.00
209115104	CONSOLIDATED EDISON INC COMMON STOCK USD 0.1	8,500.00	584,661.45	773,245.00
22160K105	COSTCO WHOLESALE CORP COMMON STOCK USD 0.005	2,900.00	790,329.08	1,914,232.00
231561101	CURTISS-WRIGHT CORP COMMON STOCK USD 1	2,700.00	447,825.12	601,533.00
237194105	DARDEN RESTAURANTS INC COMMON STOCK USD 0	3,950.00	589,576.99	648,985.00
257651109	DONALDSON CO INC COMMON STOCK USD 5	8,300.00	510,590.30	542,405.00
233331107	DTE ENERGY CO COMMON STOCK USD 0	6,400.00	532,481.97	705,664.00
285512109	ELECTRONIC ARTS INC COMMON STOCK USD 0.01	7,100.00	893,812.35	971,351.00
036752103	ELEVANCE HEALTH INC COMMON STOCK USD 0.01	2,370.00	1,123,851.89	1,117,597.20
532457108	ELI LILLY & CO COMMON STOCK USD 0	3,580.00	254,588.86	2,086,853.60
29084Q100	EMCOR GROUP INC COMMON STOCK USD 0.01	1,250.00	275,034.88	269,287.50
29261A100	ENCOMPASS HEALTH CORP COMMON STOCK USD 0.01	5,400.00	351,189.66	360,288.00
29364G103	ENTERGY CORP COMMON STOCK USD 0.01	4,800.00	476,769.53	485,712.00
G3223R108	EVEREST GROUP LTD COMMON STOCK USD 0.01	2,630.00	670,411.36	929,915.40
30034W106	EVERGY INC COMMON STOCK USD 0	12,300.00	736,676.18	642,060.00
302130109	EXPEDITORS INTERNATIONAL OF WASHINGTON INC COMMON	7,300.00	537,041.07	928,560.00
30231G102	EXXON MOBIL	11,800.00	1,162,856.18	1,179,764.00
315616102	F5 INC COMMON STOCK USD 0	2,200.00	349,291.86	393,756.00
31428X106	FEDEX CORP COMMON STOCK USD 0.1	190.00	49,220.53	48,064.30
G3421J106	FERGUSON PLC COMMON STOCK	1,050.00	186,881.21	202,723.50
369550108	GENERAL DYNAMICS CORP COMMON STOCK USD 1	3,850.00	908,978.84	999,729.50
370334104	GENERAL MILLS INC COMMON STOCK USD 0.1	2,400.00	191,847.57	156,336.00
375558103	GILEAD SCIENCES INC COMMON STOCK USD 0.001	10,500.00	730,579.25	850,605.00
38526M106	GRAND CANYON EDUCATION INC COMMON STOCK USD 0.01	3,600.00	407,963.15	475,344.00
416515104	HARTFORD FINANCIAL SERVICES GROUP INC/THE COMMON	10,700.00	716,056.95	860,066.00
806407102	HENRY SCHEIN INC COMMON STOCK USD 0.01	5,800.00	480,830.24	439,118.00
427866108	HERSHEY CO/THE COMMON STOCK USD 1	4,120.00	408,662.13	768,132.80
437076102	HOME DEPOT INC/THE COMMON STOCK USD 0.05	3,030.00	622,584.81	1,050,046.50
443510607	HUBBELL INC COMMON STOCK USD 0.01	1,550.00	482,039.31	509,841.50

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444859102	HUMANA INC COMMON STOCK USD 0.1666666	1,670.00	783,895.12	764,542.70
446413106	HUNTINGTON INGALLS INDUSTRIES INC COMMON STOCK USD	2,640.00	582,648.16	685,449.60
G4705A100	ICON PLC COMMON STOCK USD 0.06	1,800.00	445,837.47	509,526.00
451107106	IDACORP INC COMMON STOCK USD 0	900.00	94,862.24	88,488.00
457187102	INGREDION INC COMMON STOCK USD 0.01	6,300.00	604,674.85	683,739.00
459200101	INTERNATIONAL BUSINESS MACHINES CORPORATION	4,800.00	681,146.94	785,040.00
461202103	INTUIT INC COMMON STOCK USD 0.01	2,850.00	321,452.53	1,781,335.50
46120E602	INTUITIVE SURGICAL INC COMMON STOCK USD 0.001	60.00	19,907.71	20,241.60
46266C105	IQVIA HOLDINGS INC COMMON STOCK USD 0.01	1,650.00	337,324.52	381,777.00
466313103	JABIL INC COMMON STOCK USD 0.001	900.00	72,013.14	114,660.00
445658107	JB HUNT TRANSPORT SERVICES INC COMMON STOCK USD	4,500.00	441,356.85	898,830.00
478160104	JOHNSON & JOHNSON COMMON STOCK USD 1	11,000.00	1,300,903.19	1,724,140.00
46625H100	JPMORGAN CHASE & CO COMMON STOCK USD 1	4,050.00	598,834.65	688,905.00
49338L103	KEYSIGHT TECHNOLOGIES INC COMMON STOCK USD 0.01	350.00	65,389.86	55,681.50
494368103	KIMBERLY-CLARK CORP COMMON STOCK USD 1.25	6,300.00	823,411.01	765,513.00
482480100	KLA CORP COMMON STOCK USD 0.001	260.00	88,109.15	151,138.00
501044101	KROGER CO/THE COMMON STOCK USD 1	20,500.00	669,906.71	937,055.00
502431109	L3HARRIS TECHNOLOGIES INC COMMON STOCK USD 1	2,600.00	486,244.04	547,612.00
515098101	LANDSTAR SYSTEM INC COMMON STOCK USD 0.01	2,700.00	290,815.88	522,855.00
539830109	LOCKHEED MARTIN CORP COMMON STOCK USD 1	2,270.00	980,045.24	1,028,854.80
540424108	LOEWS CORP COMMON STOCK USD 0.01	11,600.00	692,897.52	807,244.00
548661107	LOWE'S COS INC COMMON STOCK USD 0.5	500.00	107,109.55	111,275.00
550021109	LULULEMON ATHLETICA INC COMMON STOCK USD 0.005	680.00	246,379.57	347,677.20
562750109	MANHATTAN ASSOCIATES INC COMMON STOCK USD 0.01	3,000.00	497,870.69	645,960.00
56585A102	MARATHON PETROLEUM CORP COMMON STOCK USD 0.01	1,300.00	186,576.52	192,668.00
570535104	MARKEL GROUP INC COMMON STOCK USD 0	554.00	568,688.07	786,624.60
571748102	MARSH & MCLENNAN COS INC COMMON STOCK USD 1	6,750.00	363,736.07	1,278,922.50
57636Q104	MASTERCARD INC COMMON STOCK USD 0.0001	1,400.00	491,662.65	597,114.00
580135101	MCDONALD'S CORP COMMON STOCK USD 0.01	4,740.00	1,374,351.90	1,405,457.40
58155Q103	MCKESSON CORP COMMON STOCK USD 0.01	2,680.00	414,620.13	1,240,786.40
58933Y105	MERCK & CO INC COMMON STOCK USD 0.5	15,400.00	918,101.96	1,678,908.00
30303M102	META PLATFORMS INC COMMON STOCK USD 0.000006	3,560.00	1,160,664.21	1,260,097.60
594918104	MICROSOFT CORP COMMON STOCK USD 0.00000625	5,920.00	353,141.89	2,226,156.80
60855R100	MOLINA HEALTHCARE INC COMMON STOCK USD 0.001	1,950.00	675,971.21	704,554.50
620076307	MOTOROLA SOLUTIONS INC COMMON STOCK USD 0.01	700.00	202,138.82	219,163.00
553530106	MSC INDUSTRIAL DIRECT CO INC COMMON STOCK USD	3,600.00	355,679.52	364,536.00
626755102	MURPHY USA INC COMMON STOCK USD 0.01	1,990.00	607,237.82	709,554.40
64125C109	NEUROCRINE BIOSCIENCES INC COMMON STOCK USD 0.001	200.00	23,284.90	26,352.00
651587107	NEWMARKET CORP COMMON STOCK USD 0	530.00	216,911.00	289,289.90
651639106	NEWMONT CORP COMMON STOCK USD 1.6	17,600.00	703,083.28	728,464.00
666807102	NORTHROP GRUMMAN CORP COMMON STOCK USD 1	1,980.00	882,622.11	926,917.20
67103H107	O'REILLY AUTOMOTIVE INC COMMON STOCK USD 0.01	100.00	60,916.20	95,008.00
670837103	OGE ENERGY CORP COMMON STOCK USD 0.01	14,000.00	560,954.47	489,020.00
680223104	OLD REPUBLIC INTERNATIONAL CORP COMMON STOCK USD 1	1,200.00	32,235.60	35,280.00
68389X105	ORACLE CORP COMMON STOCK USD 0.01	12,000.00	564,681.25	1,265,160.00
693718108	PACCAR INC COMMON STOCK USD 1	10,950.00	723,563.59	1,069,267.50
713448108	PEPSICO INC COMMON STOCK USD 0.017	8,600.00	838,798.54	1,460,624.00
717081103	PFIZER INC COMMON STOCK USD 0.05	9,900.00	362,267.74	285,021.00
718172109	PHILIP MORRIS INTERNATIONAL INC COMMON STOCK USD 0	11,900.00	1,034,384.99	1,119,552.00
718546104	PHILLIPS 66 COMMON STOCK USD	6,200.00	676,510.52	825,468.00
69351T106	PPL CORP COMMON STOCK USD 0.01	5,100.00	134,085.63	138,210.00
742718109	PROCTER & GAMBLE CO/THE COMMON STOCK USD 0	10,900.00	1,040,050.63	1,597,286.00
69370C100	PTC INC COMMON STOCK USD 0.01	800.00	100,355.10	139,968.00
744573106	PUBLIC SERVICE ENTERPRISE GROUP INC COMMON STOCK	12,600.00	766,185.07	770,490.00
N72482123	QIAGEN NV COMMON STOCK EUR 0.01	9,500.00	461,057.72	412,585.00
747525103	QUALCOMM INC COMMON STOCK USD 0.0001	200.00	20,834.48	28,926.00
75886F107	REGENERON PHARMACEUTICALS INC COMMON STOCK USD	1,000.00	564,708.72	878,290.00
759351604	REINSURANCE GROUP OF AMERICA INC COMMON STOCK USD	2,100.00	297,043.27	339,738.00
G7496G103	RENAISSANCE HOLDINGS LTD COMMON STOCK USD 1	3,700.00	513,657.57	725,200.00
760759100	REPUBLIC SERVICES INC COMMON STOCK USD 0.01	6,900.00	301,243.38	1,137,879.00
776696106	ROPER TECHNOLOGIES INC COMMON STOCK USD 0.01	2,080.00	922,534.69	1,133,953.60
780287108	ROYAL GOLD INC	4,300.00	333,208.27	520,128.00
79466L302	SALESFORCE INC COMMON STOCK USD 0.001	5,000.00	1,050,777.15	1,315,700.00
80689H102	SCHNEIDER NATIONAL INC COMMON STOCK USD 0	0.00	0.00	0.00
808625107	SCIENCE APPLICATIONS INTERNATIONAL CORP COMMON	4,000.00	343,819.46	497,280.00
811543107	SEABOARD CORP COMMON STOCK USD 1	42.00	160,174.08	149,944.20
81762P102	SERVICENOW INC COMMON STOCK USD 0.001	700.00	406,512.38	494,543.00
833034101	SNAP-ON INC COMMON STOCK USD 1	2,690.00	709,576.00	776,979.60

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78467J100	SS&C TECHNOLOGIES HOLDINGS INC COMMON STOCK USD	1,600.00	125,006.40	97,776.00
784730103	SSR MINING INC COMMON STOCK CAD 0	16,900.00	276,438.40	181,844.00
871607107	SYNOPSYS INC COMMON STOCK USD 0.01	2,560.00	146,510.92	1,318,169.60
872590104	T-MOBILE US INC COMMON STOCK USD 0.0001	7,850.00	849,559.61	1,258,590.50
87162W100	TD SYNEX CORP COMMON STOCK USD 0.001	2,300.00	226,788.05	247,503.00
88076W103	TERADATA CORP COMMON STOCK USD 0.01	2,800.00	123,577.16	121,828.00
88162G103	TETRA TECH INC COMMON STOCK USD 0.01	3,200.00	446,354.19	534,176.00
882508104	TEXAS INSTRUMENTS INC COMMON STOCK USD 1	2,850.00	307,729.32	485,811.00
882681109	TEXAS ROADHOUSE INC COMMON STOCK USD 0.001	300.00	32,889.45	36,669.00
883203101	TEXTRON INC COMMON STOCK USD 0.125	10,500.00	662,179.39	844,410.00
89417E109	TRAVELERS COS INC/THE COMMON STOCK USD 0	4,750.00	731,142.56	904,827.50
90384S303	ULTA BEAUTY INC COMMON STOCK USD 0.01	1,140.00	462,918.34	558,588.60
91307C102	UNITED THERAPEUTICS CORP COMMON STOCK USD 0.01	1,900.00	287,917.69	417,791.00
91324P102	UNITEDHEALTH GROUP INC COMMON STOCK USD 0.01	3,640.00	1,218,286.88	1,916,350.80
92343V104	VERIZON COMMUNICATIONS INC COMMON STOCK USD 0.1	36,300.00	1,897,602.79	1,368,510.00
92532F100	VERTEX PHARMACEUTICALS INC COMMON STOCK USD 0.01	2,240.00	565,984.49	911,433.60
92826C839	VISA INC COMMON STOCK USD 0.0001	6,900.00	1,445,048.22	1,796,415.00
084423102	W R BERKLEY CORP COMMON STOCK USD 0.2	10,600.00	765,054.12	749,632.00
931142103	WALMART INC COMMON STOCK USD 0.1	9,500.00	742,184.09	1,497,675.00
94106L109	WASTE MANAGEMENT INC COMMON STOCK USD 0.01	6,200.00	328,481.63	1,110,420.00
G9618E107	WHITE MOUNTAINS INSURANCE GROUP LTD COMMON STOCK	242.00	300,555.72	364,212.42
98138H101	WORKDAY INC COMMON STOCK USD 0.001	500.00	116,438.60	138,030.00
98389B100	XCEL ENERGY INC COMMON STOCK USD 2.5	11,200.00	569,644.76	693,392.00
98978V103	ZOETIS INC COMMON STOCK USD 0.01	5,750.00	720,699.76	1,134,877.50
98980L101	ZOOM VIDEO COMMUNICATIONS INC COMMON STOCK USD	3,200.00	228,286.80	230,112.00
G1151C101	ACCENTURE PLC COMMON STOCK USD 0.0000225	5,552.00	1,747,912.36	1,948,252.32
02005N100	ALLY FINANCIAL INC COMMON STOCK USD 0.01	53,725.00	998,416.60	1,876,077.00
02079K305	ALPHABET INC COMMON STOCK USD 0.001	18,173.00	1,882,925.90	2,538,586.37
03027X100	AMERICAN TOWER CORP REIT USD 0.01	19,575.00	3,970,684.96	4,225,851.00
03743Q108	APA CORP COMMON STOCK USD 0.625	64,602.00	1,909,380.47	2,317,919.76
G0450A105	ARCH CAPITAL GROUP LTD	37,102.00	1,551,377.61	2,755,565.54
084670702	BERKSHIRE HATHAWAY INC COMMON STOCK USD 0.0033	11,222.00	1,945,794.22	4,002,438.52
142339100	CARLISLE COS INC COMMON STOCK USD 1	3,615.00	784,427.88	1,129,434.45
143130102	CARMAX INC COMMON STOCK USD 0.5	24,427.00	2,628,124.66	1,874,527.98
125523100	CIGNA GROUP/THE COMMON STOCK USD 0.01	8,706.00	1,861,087.75	2,607,011.70
25278X109	DIAMONDBACK ENERGY INC COMMON STOCK USD 0.01	9,309.00	1,440,839.08	1,443,639.72
256677105	DOLLAR GENERAL CORP COMMON STOCK USD 0.875	29,592.00	4,606,087.31	4,023,032.40
260003108	DOVER CORP COMMON STOCK USD 1	18,448.00	1,565,987.70	2,837,486.88
27579R104	EAST WEST BANCORP INC COMMON STOCK USD 0.001	21,535.00	1,063,487.53	1,549,443.25
194014502	ENOVIS CORP COMMON STOCK USD 0.001	31,051.00	1,600,450.20	1,739,477.02
29444U700	EQUINIX INC REIT USD 0.001	1,756.00	911,134.58	1,414,264.84
29605J106	ESAB CORP	27,721.99	1,361,458.93	2,401,279.13
31428X106	FEDEX CORP COMMON STOCK USD 0.1	11,295.00	2,543,972.53	2,857,296.15
34959J108	FORTIVE CORP COMMON STOCK USD 0.01	52,280.00	3,545,297.41	3,849,376.40
37940X102	GLOBAL PAYMENTS INC COMMON STOCK USD 0	22,298.00	2,998,022.18	2,831,846.00
40412C101	HCA HEALTHCARE INC COMMON STOCK USD 0.01	15,638.00	2,719,933.38	4,232,893.84
G51502105	JOHNSON CONTROLS INTERNATIONAL PLC COMMON STOCK	52,743.00	2,426,346.84	3,040,106.52
502431109	L3HARRIS TECHNOLOGIES INC COMMON STOCK USD 1	9,625.00	1,841,554.58	2,027,217.50
501889208	LKQ CORP COMMON STOCK USD 0.01	44,294.00	1,960,312.47	2,116,810.26
548661107	LOWE'S COS INC COMMON STOCK USD 0.5	11,596.00	1,790,827.08	2,580,689.80
570535104	MARKEL GROUP INC COMMON STOCK USD 0	2,905.00	2,883,291.78	4,124,809.50
615369105	MOODY'S CORP COMMON STOCK USD 0.01	6,653.00	2,117,161.16	2,598,395.68
760759100	REPUBLIC SERVICES INC COMMON STOCK USD 0.01	18,571.00	1,444,114.22	3,062,543.61
806857108	SCHLUMBERGER NV COMMON STOCK USD 0.01	40,357.00	1,555,218.29	2,100,178.28
871829107	SYSCO CORP COMMON STOCK USD 1	49,292.00	3,396,301.44	3,604,723.96
882508104	TEXAS INSTRUMENTS INC COMMON STOCK USD 1	23,863.00	3,251,111.58	4,067,686.98
907818108	UNION PACIFIC CORP COMMON STOCK USD 2.5	7,040.00	1,250,588.81	1,729,164.80
91324P102	UNITEDHEALTH GROUP INC COMMON STOCK USD 0.01	4,837.00	1,564,501.18	2,546,535.39
94106L109	WASTE MANAGEMENT INC COMMON STOCK USD 0.01	17,429.00	1,506,304.84	3,121,533.90
98956P102	ZIMMER BIOMET HOLDINGS INC COMMON STOCK USD 0.01	22,192.00	2,440,073.31	2,700,766.40
010392EZ7	ALABAMA POWER CO CALLABLE NOTES FIXED 6.125%	1,445,000.00	1,776,419.30	1,562,756.89
0106085M5	ALABAMA ST PUB SCH & COLLEGE AUTH TAXABLE-CAP IMPT	1,520,000.00	1,772,674.64	1,562,604.99
00206RJ26	AT&T INC CALLABLE NOTES FIXED 3.5% 01/JUN/2041 USD	1,485,000.00	1,208,578.25	1,183,161.04
06051GGF0	BANK OF AMERICA CORP CALLABLE MEDIUM TERM NOTE	2,350,000.00	2,381,927.24	2,259,283.35
09247XAQ4	BLACKROCK INC CALLABLE NOTES FIXED 2.4%	645,000.00	625,231.88	576,940.48
12189LAA9	BURLINGTON NORTHERN SANTA FE LLC CALLABLE BOND	930,000.00	1,232,783.28	1,014,821.47
172967NG2	CITIGROUP INC CALLABLE NOTES VARIABLE 24/FEB/2028	2,130,000.00	2,136,926.17	2,008,307.73
208251AE8	CONOCOPHILLIPS CO NOTES FIXED 6.95% 15/APR/2029	1,905,000.00	2,391,614.20	2,124,801.74

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257469AJ5	DOMINION ENERGY INC CALL/PUT NOTES FIXED 5.25%	1,165,000.00	1,274,651.27	1,178,722.33
26442CAT1	DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED 3.7%	1,585,000.00	1,571,923.55	1,247,923.03
3133EHVB6	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED	1,390,000.00	1,093,443.50	1,205,608.24
3133EN5Z9	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED	1,375,000.00	1,378,286.25	1,363,880.05
3137F72B0	FHLMC MULTIFAMILY STRUCTURED PASS THROUGH	150,000.00	136,286.33	135,367.13
3137H8H87	FHLMC MULTIFAMILY STRUCTURED PASS THROUGH	1,595,000.00	1,488,708.20	1,493,545.24
3137H92P3	FHLMC MULTIFAMILY STRUCTURED PASS THROUGH	1,695,000.00	1,579,792.97	1,638,411.75
3132XEAH4	FHLMCGLD MORTPASS 3.42% 01/OCT/2033 WN PN# WN0007	680,170.27	719,769.03	612,941.10
3132WWKP6	FHLMCGLD MORTPASS 3.49% 01/OCT/2033 WA PN# WA2801	841,259.32	876,810.52	802,702.61
3128MELM1	FHLMCGLD MORTPASS 4% 01/AUG/2030 G1 PN# G15532	138,793.29	151,399.45	137,063.64
3132WK7D4	FHLMCGLD MORTPASS 4.5% 01/FEB/2047 Q4 PN# Q46291	25,695.39	28,281.01	25,481.38
3138LKQ91	FNMA MORTPASS 2.73% 01/SEP/2024 HX PN# AN6779	320,000.00	310,512.50	312,998.71
3138EK3D5	FNMA MORTPASS ARM 01/APR/2028 XY PN# AL3495	663,815.36	741,498.86	636,373.38
3140JCCP7	FNMA MORTPASS ARM 01/AUG/2051 SO PN# BM7277	2,283,184.17	1,978,994.60	1,985,222.65
3140J9CD1	FNMA MORTPASS ARM 01/JUL/2044 LB PN# BM4567	34,873.89	36,068.44	35,594.42
3136ACED9	FNMA REMICS 2013-10 GD 2% 25/FEB/2033	323,091.77	325,680.20	295,303.33
3136AS2M7	FNMA REMICS 2016-42 GN 2.5% 25/SEP/2045	393,024.41	403,851.23	352,469.91
3136B86L8	FNMA-ACES 2020-M8 AL 2.012% 25/MAR/2035	1,561,985.98	1,166,120.16	1,229,622.70
3136BML55	FNMA-ACES 2022-M11 A2 VARIABLE 25/OCT/2027	1,404,970.15	1,390,536.28	1,337,002.33
3136BPWB3	FNMA-ACES 2023-M2 2A2 VARIABLE 25/SEP/2030	2,610,000.00	2,374,498.05	2,387,038.66
3136BQDE6	FNMA-ACES 2023-M6 A2 VARIABLE 25/JUL/2028	35,000.00	34,289.06	34,771.12
36177QCSG9	GNMA I MORTPASS 1.97% 15/SEP/2041 PN PN# BX7719	1,107,173.97	1,122,774.05	974,738.22
36179ASR8	GNMA I MORTPASS 2.69% 15/JUN/2033 LM PN# AC1428	1,555,524.77	1,565,077.23	1,483,639.52
36194SPD4	GNMA I MORTPASS 3.02% 15/SEP/2041 PN PN# AU4920	1,541,492.36	1,576,436.59	1,368,609.17
36198VKR7	GNMA I MORTPASS 3.31% 15/MAY/2030 LM PN# AI8404	1,729,262.69	1,813,357.90	1,683,406.76
3617AWEW2	GNMA I MORTPASS 3.6% 15/DEC/2034 LM PN# BB5549	1,093,191.42	1,147,400.74	1,049,637.34
3622ACCF5	GNMA I MORTPASS 5% 15/NOV/2040 SP PN# 786470	1,589,119.25	1,626,860.81	1,602,055.48
3622A26Z0	GNMA I MORTPASS 5.5% 15/NOV/2045 SP PN# 784488	694,318.85	765,228.59	702,231.38
3622ABZ70	GNMA II MORTPASS 2.5% 20/MAR/2052 SP PN# 786266	2,390,661.28	2,141,992.98	2,084,528.42
396064E52	GREENVILLE CNTY S C SCH DIST GO BDS 2010	535,000.00	596,667.99	540,781.32
452151LF8	ILLINOIS ST TAXABLE PENSION FDG GO BDS 2003	2,000.00	1,827.20	1,978.88
24422EWZ8	JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE FIXED	560,000.00	557,200.00	570,093.21
478160AN4	JOHNSON & JOHNSON CALLABLE NOTES FIXED 5.95%	500,000.00	649,304.21	577,412.80
46647PAR7	JPMORGAN CHASE & CO CALLABLE NOTES VARIABLE	1,745,000.00	1,947,101.45	1,680,469.10
515300NY3	LANE CNTY ORE SCH DIST NO 4-J EUGENE GO BDS 2011 B	790,000.00	892,270.45	801,645.86
528878TS0	LEXINGTON & RICHLAND CNTYS S C SCH DIST NO 005 GO	595,000.00	690,754.69	612,181.99
59164GES7	METRO WASTEWTR RECLAMATION DIST COLO SWR REV	1,545,000.00	1,552,726.98	1,410,463.41
595620AS4	MIDAMERICAN ENERGY CO CALLABLE BOND FIXED 3.65%	625,000.00	605,821.20	496,733.96
61334PDH3	MONTGOMERY CNTY MD TAXABLE GO CONSOLIDATED PUB	1,240,000.00	1,012,038.40	1,011,506.69
646136XR7	NEW JERSEY ST TRANSN TR FD AUTH TRANSPORTATION	2,000.00	2,586.54	2,256.04
64971WZV5	NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV FUTURE	1,065,000.00	1,075,814.27	1,014,041.03
64990FD68	NEW YORK ST DORM AUTH ST PERS INCOME TAX REV	10,000.00	8,947.60	9,220.27
64990FZ23	NEW YORK ST DORM AUTH ST PERS INCOME TAX REV	870,000.00	866,123.54	792,714.68
655867L23	NORFOLK VA TAXABLE GO BDS 2021 29/JUN/2021	905,000.00	739,312.60	761,789.18
658203L28	NORTH CAROLINA MUN PWR AGY NO 1 CATAWBA ELEC REV	875,000.00	1,036,292.32	941,210.73
68583RCV2	OREGON CMNTY COLLEGE DIST LTD TAX PENSION	770,000.00	877,358.94	792,887.71
68587FBB9	OREGON ED DIST FULL FAITH & CR PENSION OBLIGS	1,065,000.00	855,557.10	887,586.34
76116FAC1	RESOLUTION FUNDING CORP DISCOUNT NOTES ZERO CPN	1,515,000.00	1,314,663.58	1,155,526.12
80036RBT6	SANDY SPRINGS GA PUB FACS AUTH REV TAXABLE REF BDS	1,070,000.00	774,048.70	779,261.53
80036RBU3	SANDY SPRINGS GA PUB FACS AUTH REV TAXABLE REF BDS	870,000.00	631,515.60	621,980.40
79039MAY6	ST JOHNS CNTY FLA INDL DEV AUTH HOSP REV TAXABLE	890,000.00	1,078,373.25	911,694.11
857477CF8	STATE STREET CORP CALLABLE NOTES VARIABLE	1,380,000.00	1,379,403.30	1,427,906.98
88283LKV7	TEXAS TRANSN COMMN ST HWY FD REV TAXABLE FIRST	1,350,000.00	1,611,280.15	1,300,956.26
89236TGU3	TOYOTA MOTOR CREDIT CORP CALLABLE MEDIUM TERM NOTE	835,000.00	827,031.68	738,600.44
89788KAA4	TRUIST BANK CALLABLE NOTES FIXED 2.25% 11/MAR/2030	1,385,000.00	1,181,960.56	1,146,073.87
3132CWKV5	UMBS MORTPASS 2.5% 01/JAN/2035 CI PN# SB0308	1,623,533.73	1,560,309.63	1,509,075.04
3140QDVW1	UMBS MORTPASS 2.5% 01/JUN/2050 CL PN# CA6028	2,512,569.33	1,992,701.14	2,187,586.10
3132DMVD4	UMBS MORTPASS 2.5% 01/NOV/2050 CL PN# SD0612	2,378,764.66	1,960,631.62	2,073,843.19
3140XJNE9	UMBS MORTPASS 3% 01/AUG/2050 CL PN# FS3088	1,208,351.98	1,081,475.03	1,103,238.75
3140XTAN1	UMBS MORTPASS 3% 01/AUG/2051 ZL PN# FP0012	8,508.61	7,026.26	7,661.18
3140XMAR7	UMBS MORTPASS 3% 01/DEC/2047 CL PN# FS5415	1,203,347.30	1,079,608.02	1,107,746.17
3132DQFR2	UMBS MORTPASS 3% 01/JUL/2046 CL PN# SD2876	2,470,644.82	2,212,949.11	2,275,360.83
3140XDEG7	UMBS MORTPASS 3% 01/JUN/2051 CL PN# FM9134	1,883,040.08	1,548,800.47	1,717,803.33
3140XHPG6	UMBS MORTPASS 3% 01/MAR/2048 CL PN# FS2222	1,735,371.14	1,621,758.57	1,584,119.91
3140XKSA9	UMBS MORTPASS 3% 01/MAR/2052 CL PN# FS4112	2,289,890.38	2,070,204.03	2,079,074.55
3140XGUK3	UMBS MORTPASS 3% 01/NOV/2046 CL PN# FS1485	1,012,386.46	964,201.79	931,938.50
3132AAP73	UMBS MORTPASS 3.5% 01/AUG/2045 CL PN# ZS9446	311,990.68	292,459.53	294,108.99
3138EKGB5	UMBS MORTPASS 3.5% 01/DEC/2042 CL PN# AL2893	891,947.47	892,783.65	844,131.38

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3140XC2F4	UMBS MORTPASS 3.5% 01/JUL/2034 CI PN# FM8873	711,987.61	760,714.27	693,149.39
3140X6KF7	UMBS MORTPASS 3.5% 01/JUL/2044 CL PN# FM2993	493,426.11	540,203.89	466,159.78
3140J9MU2	UMBS MORTPASS 3.5% 01/MAR/2033 CI PN# BM4870	328,186.98	351,599.84	319,405.31
3140X6SS1	UMBS MORTPASS 3.5% 01/SEP/2047 CL PN# FM3228	2,372,225.07	2,365,790.66	2,234,274.73
31329NVE5	UMBS MORTPASS 4% 01/DEC/2047 CL PN# ZA5113	791,504.32	851,876.24	779,145.97
3140X4NY8	UMBS MORTPASS 4.5% 01/JUL/2048 CL PN# FM1306	429,569.19	456,979.39	426,136.06
3140XGG29	UMBS MORTPASS 5% 01/DEC/2047 CL PN# FS1116	1,204,678.88	1,300,754.16	1,225,413.05
3133USHM6	UMBS MORTPASS 5% 01/DEC/2047 ZL PN# SI2036	737,336.25	749,022.12	750,046.29
3140X6TA9	UMBS MORTPASS 5% 01/JUL/2045 CL PN# FM3244	462,792.23	522,559.02	470,652.21
3138ENN96	UMBS MORTPASS 5.5% 01/APR/2041 CL PN# AL5815	109,459.43	129,880.47	112,821.92
3140X8MC8	UMBS MORTPASS 5.5% 01/MAY/2044 CL PN# FM4854	2,048,643.89	2,377,082.84	2,111,483.01
3140XKE30	UMBS MORTPASS 5.5% 01/MAY/2044 CL PN# FS3753	968,724.21	1,015,646.80	998,471.22
3140XGB73	UMBS MORTPASS 6% 01/MAY/2041 CL PN# FS0961	1,209,564.48	1,361,474.60	1,264,446.29
31410FUD5	UMBS MORTPASS 6.5% 01/OCT/2026 CT PN# 888080	62,286.43	70,510.19	63,831.06
3140X6LK5	UMBS MORTPASS 7% 01/AUG/2036 CL PN# FM3029	8,246.85	9,780.09	8,631.45
912810SS8	UNITED STATES OF AMERICA BOND FIXED 1.625%	4,325,000.00	2,725,588.63	2,590,945.31
912810SW9	UNITED STATES OF AMERICA BOND FIXED 1.875%	3,605,000.00	3,077,990.31	2,602,218.56
912810RB6	UNITED STATES OF AMERICA BOND FIXED 2.875%	3,870,000.00	4,098,522.44	3,189,273.04
91282CBS9	UNITED STATES OF AMERICA NOTES FIXED 1.25%	1,515,000.00	1,335,973.94	1,359,771.68
91282CDJ7	UNITED STATES OF AMERICA NOTES FIXED 1.375%	3,630,000.00	2,990,065.23	3,019,280.85
91282CEE7	UNITED STATES OF AMERICA NOTES FIXED 2.375%	4,690,000.00	4,288,607.40	4,359,135.13
914713J29	UNIVERSITY N C CHAPEL HILL REV TAXABLE REV REF BDS	720,000.00	717,525.52	678,019.54
92343VER1	VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	2,290,000.00	2,680,430.83	2,267,827.35
93974CRD4	WASHINGTON ST TAXABLE MTR VEH FUEL TAX GO BDS	665,000.00	828,448.34	676,036.27
94106LBQ1	WASTE MANAGEMENT INC CALLABLE NOTES FIXED 2%	1,355,000.00	1,135,476.45	1,207,059.35
97705MXG5	WISCONSIN ST TAXABLE GO REF BDS 2022 SER 2	1,380,000.00	1,230,238.57	1,157,985.74
00287Y109	ABBVIE INC COMMON STOCK USD 0.01	7,294.00	842,744.05	1,130,351.18
00508Y102	ACUITY BRANDS INC COMMON STOCK USD 0.01	950.00	121,641.14	194,588.50
00724F101	ADOBE INC COMMON STOCK USD 0.0001	2,011.00	1,130,307.71	1,199,762.60
015271109	ALEXANDRIA REAL ESTATE EQUITIES INC REIT USD 0.01	1,622.00	194,483.31	205,620.94
02079K107	ALPHABET INC COMMON STOCK USD 0.001	31,756.00	2,310,062.06	4,475,373.08
023135106	AMAZON.COM INC COMMON STOCK USD 0.01	16,043.00	1,858,239.78	2,437,573.42
023608102	AMEREN CORP COMMON STOCK USD 0.01	5,588.00	481,661.24	404,235.92
025537101	AMERICAN ELECTRIC POWER CO INC COMMON STOCK USD	10,014.00	659,268.19	813,337.08
026874784	AMERICAN INTERNATIONAL GROUP INC COMMON STOCK USD	6,559.00	369,054.51	444,372.25
03076C106	AMERIPRISE FINANCIAL INC COMMON STOCK USD 0.01	1,786.00	258,267.98	678,376.38
031162100	AMGEN INC COMMON STOCK USD 0.0001	628.00	124,191.51	180,876.56
037833100	APPLE INC COMMON STOCK USD 0.00001	41,292.00	1,269,178.86	7,949,948.76
038222105	APPLIED MATERIALS INC COMMON STOCK USD 0.01	5,829.00	657,609.15	944,706.03
042735100	ARROW ELECTRONICS INC COMMON STOCK USD 1	4,085.00	276,357.19	499,391.25
00206R102	AT&T INC COMMON STOCK USD 1	5,561.00	163,197.54	93,313.58
01741R102	ATI INC COMMON STOCK USD 0.1	14,714.00	413,429.51	669,045.58
05329W102	AUTONATION INC COMMON STOCK USD 0.01	1,741.00	88,689.50	261,463.38
053332102	AUTOZONE INC COMMON STOCK USD 0.01	280.00	362,808.70	723,970.80
05722G100	BAKER HUGHES CO COMMON STOCK USD 0.0001	36,074.00	1,066,124.25	1,233,009.32
060505104	BANK OF AMERICA CORP COMMON STOCK USD 0.01	47,383.00	625,309.14	1,595,385.61
064058100	BANK OF NEW YORK MELLON CORP/THE COMMON STOCK USD	6,235.00	269,445.53	324,531.75
070830104	BATH & BODY WORKS INC COMMON STOCK USD 0.5	5,002.00	264,480.75	215,886.32
084670702	BERKSHIRE HATHAWAY INC COMMON STOCK USD 0.0033	1,175.00	381,463.05	419,075.50
09857L108	BOOKING HOLDINGS INC COMMON STOCK USD 0.008	253.00	445,743.07	897,446.66
110122108	BRISTOL-MYERS SQUIBB CO COMMON STOCK USD 0.1	13,992.00	882,830.62	717,929.52
11135F101	BROADCOM INC COMMON STOCK USD	728.00	368,787.51	812,630.00
12008R107	BUILDERS FIRSTSOURCE INC COMMON STOCK USD 0.01	7,845.00	717,050.31	1,309,644.30
13321L108	CAMECO CORP COMMON STOCK CAD 0	10,253.00	238,341.00	441,904.30
14040H105	CAPITAL ONE FINANCIAL CORP COMMON STOCK USD 0.01	2,068.00	275,951.74	271,156.16
14149Y108	CARDINAL HEALTH INC COMMON STOCK USD 0	5,043.00	311,253.97	508,334.40
15135B101	CENTENE CORP COMMON STOCK USD 0.001	18,336.00	1,293,554.48	1,360,714.56
15189T107	CENTERPOINT ENERGY INC COMMON STOCK USD 0.01	22,950.00	636,168.90	655,681.50
16119P108	CHARTER COMMUNICATIONS INC COMMON STOCK USD 0.001	1,023.00	343,404.88	397,619.64
16411R208	CHENIERE ENERGY INC COMMON STOCK USD 0.003	1,344.00	198,297.79	229,434.24
125523100	CIGNA GROUP/THE COMMON STOCK USD 0.01	1,974.00	360,969.93	591,114.30
17275R102	CISCO SYSTEMS INC COMMON STOCK USD 0.001	8,269.00	432,957.21	417,749.88
174610105	CITIZENS FINANCIAL GROUP INC COMMON STOCK USD 0.01	9,384.00	266,167.74	310,985.76
191216100	COCA-COLA CO/THE COMMON STOCK USD 0.25	16,708.00	845,886.64	984,602.44
20030N101	COMCAST CORP COMMON STOCK USD 0.01	27,850.00	787,103.50	1,221,222.50
200340107	COMERICA INC COMMON STOCK USD 5	4,398.00	231,240.68	245,452.38
22052L104	CORTEVA INC COMMON STOCK USD 0.01	3,453.00	177,137.95	165,467.76
126408103	CSX CORP COMMON STOCK USD 1	10,395.00	266,218.94	360,394.65

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126650100	CVS HEALTH CORP COMMON STOCK USD 0.01	4,974.00	336,403.64	392,747.04
G29183103	EATON CORP PLC COMMON STOCK USD 0.01	8,638.00	1,390,075.25	2,080,203.16
278642103	EBAY INC COMMON STOCK USD 0.001	11,892.00	699,576.88	518,729.04
291011104	EMERSON ELECTRIC CO COMMON STOCK USD 0.5	1,574.00	146,741.19	153,197.42
26875P101	EOG RESOURCES INC COMMON STOCK USD 0.01	6,980.00	595,883.14	844,231.00
29444U700	EQUINIX INC REIT USD 0.001	547.00	402,042.86	440,548.33
30212P303	EXPEDIA GROUP INC COMMON STOCK USD 0.001	2,593.00	326,361.37	393,591.47
30231G102	EXXON MOBIL	11,533.00	1,339,115.29	1,153,069.34
31620M106	FIDELITY NATIONAL INFORMATION SERVICES INC COMMON	4,761.00	349,327.42	285,993.27
31946M103	FIRST CITIZENS BANCSHARES INC/NC COMMON STOCK USD	392.00	382,911.86	556,236.24
345370860	FORD MOTOR CO COMMON STOCK USD 0.01	23,885.00	427,776.70	291,158.15
668771108	GEN DIGITAL INC COMMON STOCK USD 0.01	30,097.00	686,948.47	686,813.54
369550108	GENERAL DYNAMICS CORP COMMON STOCK USD 1	600.00	135,030.96	155,802.00
375558103	GILEAD SCIENCES INC COMMON STOCK USD 0.001	8,478.00	621,146.26	686,802.78
38141G104	GOLDMAN SACHS GROUP INC/THE COMMON STOCK USD 0.01	1,151.00	241,757.45	444,021.27
416515104	HARTFORD FINANCIAL SERVICES GROUP INC/THE COMMON	4,144.00	303,241.34	333,094.72
40412C101	HCA HEALTHCARE INC COMMON STOCK USD 0.01	1,821.00	367,071.86	492,908.28
444859102	HUMANA INC COMMON STOCK USD 0.1666666	349.00	171,441.02	159,775.69
448579102	HYATT HOTELS CORP COMMON STOCK USD 0.01	4,674.00	414,530.25	609,536.34
458140100	INTEL CORP COMMON STOCK USD 0.001	15,080.00	553,990.36	757,770.00
478160104	JOHNSON & JOHNSON COMMON STOCK USD 1	4,757.00	697,743.64	745,612.18
482480100	KLA CORP COMMON STOCK USD 0.001	1,471.00	274,204.15	855,092.30
50540R409	LABORATORY CORP OF AMERICA HOLDINGS COMMON STOCK	6,257.00	1,325,703.61	1,422,153.53
512807108	LAM RESEARCH CORP COMMON STOCK USD 0.001	3,160.00	1,257,631.61	2,475,101.60
526057104	LENNAR CORP COMMON STOCK USD 0.1	1,569.00	162,694.78	233,843.76
539830109	LOCKHEED MARTIN CORP COMMON STOCK USD 1	721.00	274,522.45	326,786.04
540424108	LOEWS CORP COMMON STOCK USD 0.01	4,201.00	240,717.97	292,347.59
548661107	LOWE'S COS INC COMMON STOCK USD 0.5	4,562.00	991,751.20	1,015,273.10
55087P104	LYFT INC COMMON STOCK USD 0.00001	8,641.00	152,815.13	129,528.59
N53745100	LYONDELLBASELL INDUSTRIES NV COMMON STOCK USD 0.04	18,384.00	1,640,531.69	1,747,950.72
576323109	MASTEC INC COMMON STOCK USD 0.1	1,951.00	188,043.09	147,729.72
57636Q104	MASTERCARD INC COMMON STOCK USD 0.0001	2,141.00	169,270.45	913,157.91
58155Q103	MCKESSON CORP COMMON STOCK USD 0.01	904.00	329,223.24	418,533.92
G5960L103	MEDTRONIC PLC COMMON STOCK USD 0.1	13,563.00	1,358,370.78	1,117,319.94
58933Y105	MERCK & CO INC COMMON STOCK USD 0.5	10,060.00	788,436.41	1,096,741.20
30303M102	META PLATFORMS INC COMMON STOCK USD 0.000006	6,038.00	1,418,473.50	2,137,210.48
59156R108	METLIFE INC COMMON STOCK USD 0.01	7,605.00	356,652.11	502,918.65
595112103	MICRON TECHNOLOGY INC COMMON STOCK USD 0.1	2,476.00	201,875.21	211,301.84
594918104	MICROSOFT CORP COMMON STOCK USD 0.00000625	20,948.00	930,245.29	7,877,285.92
60770K107	MODERNA INC COMMON STOCK USD 0.0001	617.00	277,667.09	61,360.65
617446448	MORGAN STANLEY COMMON STOCK USD 0.01	10,898.00	536,370.65	1,016,238.50
629377508	NRG ENERGY INC COMMON STOCK USD 0.01	10,971.00	492,008.95	567,200.70
67066G104	NVIDIA CORP COMMON STOCK USD 0.001	5,510.00	1,769,777.29	2,728,662.20
N6596X109	NXP SEMICONDUCTORS NV COMMON STOCK USD	7,156.00	1,176,708.52	1,643,590.08
67103H107	O'REILLY AUTOMOTIVE INC COMMON STOCK USD 0.01	374.00	126,898.53	355,329.92
68389X105	ORACLE CORP COMMON STOCK USD 0.01	19,532.00	732,323.06	2,059,258.76
690742101	OWENS CORNING COMMON STOCK USD 0.001	1,775.00	218,892.91	263,108.25
693718108	PACCAR INC COMMON STOCK USD 1	19,043.00	1,143,166.12	1,859,548.95
70450Y103	PAYPAL HOLDINGS INC COMMON STOCK USD 0.0001	1,543.00	170,124.95	94,755.63
713448108	PEPSICO INC COMMON STOCK USD 0.017	3,314.00	378,607.73	562,849.76
742718109	PROCTER & GAMBLE CO/THE COMMON STOCK USD 0	6,601.00	786,105.06	967,310.54
743315103	PROGRESSIVE CORP/THE COMMON STOCK USD 1	10,888.00	1,200,493.45	1,734,240.64
74340W103	PROLOGIS INC REIT USD 0.01	6,329.00	773,020.48	843,655.70
745867101	PULTEGROUP INC COMMON STOCK USD 0.01	7,540.00	258,872.28	778,278.80
747525103	QUALCOMM INC COMMON STOCK USD 0.0001	1,038.00	149,392.59	150,125.94
759351604	REINSURANCE GROUP OF AMERICA INC COMMON STOCK USD	1,374.00	168,922.58	222,285.72
76131D103	RESTAURANT BRANDS INTERNATIONAL INC COMMON STOCK	10,794.00	649,881.94	843,335.22
770323103	ROBERT HALF INC COMMON STOCK USD 0.001	13,220.00	1,049,676.30	1,162,302.40
771195104	ROCHE HOLDING AG ADR USD 0	15,454.00	578,536.15	559,898.42
79466L302	SALESFORCE INC COMMON STOCK USD 0.001	1,655.00	329,502.22	435,496.70
G8060N102	SENSATA TECHNOLOGIES HOLDING PLC COMMON STOCK USD	4,343.00	276,627.39	163,166.51
848574109	SPIRIT AEROSYSTEMS HOLDINGS INC COMMON STOCK USD	6,264.00	291,107.39	199,069.92
854502101	STANLEY BLACK & DECKER INC COMMON STOCK USD 2.5	2,090.00	191,118.38	205,029.00
857477103	STATE STREET CORP COMMON STOCK USD 1	4,181.00	272,554.80	323,860.26
87165B103	SYNCHRONY FINANCIAL COMMON STOCK USD 0.001	11,841.00	377,569.92	452,207.79
872590104	T-MOBILE US INC COMMON STOCK USD 0.0001	6,887.00	877,361.86	1,104,192.71
876030107	TAPESTRY INC COMMON STOCK USD 0.01	14,326.00	504,271.45	527,340.06
88160R101	TESLA INC COMMON STOCK USD 0.001	4,060.00	1,228,592.35	1,008,828.80

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883556102	THERMO FISHER SCIENTIFIC INC COMMON STOCK USD 1	2,196.00	955,354.48	1,165,614.84
91324P102	UNITEDHEALTH GROUP INC COMMON STOCK USD 0.01	3,801.00	789,724.00	2,001,112.47
91913Y100	VALERO ENERGY CORP COMMON STOCK USD 0.01	3,521.00	300,270.64	457,730.00
92343E102	VERISIGN INC COMMON STOCK USD 0.001	1,690.00	353,233.13	348,072.40
92345Y106	VERISK ANALYTICS INC COMMON STOCK USD 0.001	864.00	205,616.10	206,375.04
92343V104	VERIZON COMMUNICATIONS INC COMMON STOCK USD 0.1	15,516.00	760,794.76	584,953.20
925652109	VICI PROPERTIES INC REIT	16,487.00	521,247.81	525,605.56
92826C839	VISA INC COMMON STOCK USD 0.0001	3,221.00	500,769.87	838,587.35
92840M102	VISTRA CORP COMMON STOCK USD 0.01	6,936.00	252,915.26	267,174.72
931142103	WALMART INC COMMON STOCK USD 0.1	15,124.00	1,918,701.74	2,384,298.60
254687106	WALT DISNEY CO/THE COMMON STOCK USD 0.01	8,107.00	813,147.70	731,981.03
949746101	WELLS FARGO & CO COMMON STOCK USD 1.666	35,304.00	1,727,121.17	1,737,662.88
958102105	WESTERN DIGITAL CORP COMMON STOCK USD 0.01	7,220.00	347,923.89	378,111.40
959802109	WESTERN UNION CO/THE COMMON STOCK USD 0.01	19,669.00	432,576.11	234,454.48
969904101	WILLIAMS-SONOMA INC COMMON STOCK USD 0.01	1,493.00	304,152.16	301,257.54
98956P102	ZIMMER BIOMET HOLDINGS INC COMMON STOCK USD 0.01	4,654.00	772,044.67	566,391.80
00287YAQ2	ABBVIE INC CALLABLE NOTES FIXED 3.6% 14/MAY/2025	89,000.00	89,092.03	87,345.99
00092CAA0	ACHV ABS TRUST 2023-4CP 2023-4CP A6.81%	88,717.79	88,715.74	88,822.64
00751YAG1	ADVANCE AUTO PARTS INC CALLABLE NOTES FIXED 3.5%	11,000.00	10,956.55	9,127.03
00751YAE6	ADVANCE AUTO PARTS INC CALLABLE NOTES FIXED 3.9%	174,000.00	192,698.44	156,228.63
00120BAA8	AGL CLO 12 LTD 2021-12A A1 FLOATING 20/JUL/2034	250,000.00	250,000.00	249,837.25
00135TAB0	AIB GROUP PLC CALLABLE MEDIUM TERM NOTE VARIABLE	200,000.00	195,934.00	198,948.36
00914AAJ1	AIR LEASE CORP CALLABLE MEDIUM TERM NOTE FIXED	13,000.00	13,176.41	12,388.51
00914AAQ5	AIR LEASE CORP CALLABLE NOTES FIXED 2.1%	31,000.00	30,480.13	27,155.40
00912XAV6	AIR LEASE CORP CALLABLE NOTES FIXED 3.625%	9,000.00	9,570.81	8,517.19
00912XBF0	AIR LEASE CORP CALLABLE NOTES FIXED 4.625%	42,000.00	46,845.54	41,071.95
00928QAU5	AIRCASTLE LTD CALLABLE NOTES FIXED 2.85%	135,000.00	132,970.54	120,532.62
00928QAS0	AIRCASTLE LTD CALLABLE NOTES FIXED 4.25%	4,000.00	4,277.08	3,866.60
00928QAX9	AIRCASTLE LTD CALLABLE NOTES FIXED 6.5%	58,000.00	57,892.70	59,194.01
017175AE0	ALLEGHANY CORP CALLABLE NOTES FIXED 3.625%	151,000.00	152,355.08	142,891.18
02005NBT6	ALLY FINANCIAL INC CALLABLE NOTES VARIABLE	105,000.00	105,000.00	108,666.03
02209SBL6	ALTRIA GROUP INC CALLABLE NOTES FIXED 2.45%	9,000.00	7,032.42	7,350.50
02209SBJ1	ALTRIA GROUP INC CALLABLE NOTES FIXED 3.4%	140,000.00	156,956.80	127,899.60
02209SBD4	ALTRIA GROUP INC CALLABLE NOTES FIXED 4.8%	17,000.00	19,818.43	16,956.05
023135CP9	AMAZON.COM INC CALLABLE NOTES FIXED 4.55%	184,000.00	183,893.28	186,969.78
02530EAA2	AMERICAN CREDIT ACCEPTANCE RECEIVABLES TRUST	59,646.23	59,644.32	59,700.54
025816DC0	AMERICAN EXPRESS CO CALLABLE NOTES FIXED 4.9%	85,000.00	84,932.85	85,231.75
025816DG1	AMERICAN EXPRESS CO CALLABLE NOTES VARIABLE	98,000.00	98,000.00	99,179.63
03027XBC3	AMERICAN TOWER CORP CALLABLE NOTES FIXED 2.1%	23,000.00	18,751.94	19,325.82
03027XBV1	AMERICAN TOWER CORP CALLABLE NOTES FIXED 3.65%	79,000.00	78,618.43	76,026.97
03027XCE8	AMERICAN TOWER CORP CALLABLE NOTES FIXED 5.8%	32,000.00	31,944.96	33,240.09
03040WAU9	AMERICAN WATER CAPITAL CORP CALLABLE NOTES FIXED	35,000.00	39,040.23	33,120.71
03236XAB3	AMUR EQUIPMENT FINANCE RECEIVABLES XI LLC 2022-2A	73,152.38	73,140.77	72,944.71
03522AAH3	ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV	194,000.00	234,190.98	194,118.01
037833DZ0	APPLE INC CALLABLE NOTES FIXED 2.4% 20/AUG/2050	138,000.00	139,947.18	90,857.18
039482AE4	ARCHER-DANIELS-MIDLAND CO CALLABLE NOTES FIXED	188,000.00	186,259.12	188,515.50
04002VAA9	AREIT 2022-CRE6 TRUST 2022-CRE6 A FLOATING	253,023.16	253,023.16	251,213.31
00206RKH4	AT&T INC CALLABLE NOTES FIXED 2.25% 01/FEB/2032	3,000.00	2,264.40	2,481.74
00206RMM1	AT&T INC CALLABLE NOTES FIXED 2.55% 01/DEC/2033	26,000.00	20,291.73	21,211.37
00206RLV2	AT&T INC CALLABLE NOTES FIXED 3.65% 15/SEP/2059	81,000.00	76,039.60	58,302.66
00206RCP5	AT&T INC CALLABLE NOTES FIXED 4.5% 15/MAY/2035 USD	32,000.00	28,920.48	30,373.76
00206RMT6	AT&T INC CALLABLE NOTES FIXED 5.4% 15/FEB/2034 USD	40,000.00	38,431.24	41,335.83
046497AB9	ATALAYA EQUIPMENT LEASING TRUST 21-1 2021-1A A2	14,003.33	14,002.30	13,873.61
05366DAA6	AVIATION CAPITAL GROUP LLC CALLABLE NOTES FIXED	52,000.00	51,413.44	53,644.23
05369AAA9	AVIATION CAPITAL GROUP LLC CALLABLE NOTES FIXED	15,000.00	13,294.35	13,825.62
05369AAF8	AVIATION CAPITAL GROUP LLC CALLABLE NOTES FIXED	41,000.00	39,925.47	40,934.40
05369AAH4	AVIATION CAPITAL GROUP LLC CALLABLE NOTES FIXED	90,000.00	89,502.22	89,494.12
05369AAK7	AVIATION CAPITAL GROUP LLC CALLABLE NOTES FIXED	88,000.00	87,239.44	81,588.92
05369AAL5	AVIATION CAPITAL GROUP LLC CALLABLE NOTES FIXED	29,000.00	28,927.21	26,238.37
05964HAQ8	BANCO SANTANDER SA CALLABLE NOTES VARIABLE	200,000.00	200,000.00	192,590.88
06051GKP3	BANK OF AMERICA CORP CALLABLE MEDIUM TERM NOTE	154,000.00	154,000.00	150,582.40
06051GHD4	BANK OF AMERICA CORP CALLABLE NOTES VARIABLE	87,000.00	83,101.53	81,914.66
06051GJT7	BANK OF AMERICA CORP CALLABLE NOTES VARIABLE	160,000.00	160,000.00	135,336.89
06417XAN1	BANK OF NOVA SCOTIA/THE CALLABLE NOTES FIXED 4.75%	151,000.00	150,867.12	150,704.65
06684QAB8	BAPTIST HEALTHCARE SYSTEM OBLIGATED GROUP CALLABLE	95,000.00	95,000.00	70,394.70
06738ECH6	BARCLAYS PLC CALLABLE NOTES VARIABLE 27/JUN/2034	200,000.00	202,438.00	213,552.57
05526DBR5	BAT CAPITAL CORP CALLABLE NOTES FIXED 2.259%	155,000.00	155,437.24	138,818.78
05526DBN4	BAT CAPITAL CORP CALLABLE NOTES FIXED 4.906%	38,000.00	40,023.12	37,399.89

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054989AB4	BAT CAPITAL CORP CALLABLE NOTES FIXED 6.421%	65,000.00	65,000.00	68,221.43
07274EAH6	BAYER US FINANCE LLC CALLABLE NOTES FIXED 6.125%	200,000.00	199,898.00	203,451.70
05493BAA6	BBCMS 2020-BID MORTGAGE TRUST 2020-BID A FLOATING	40,000.00	40,375.00	39,534.74
9F2098B	BBCMS 2020-BID MORTGAGE TRUST 2020-BID A FLOATING	115,000.00	114,396.38	113,662.37
59562VAM9	BERKSHIRE HATHAWAY ENERGY CO CALLABLE BOND FIXED	54,000.00	66,496.68	58,622.65
05554BAA2	BFLD 2021-FPM MORTGAGE TRUST 2021-FPM A FLOATING	232,000.00	232,000.00	226,503.97
08862GAA2	BHG SECURITIZATION TRUST 2023-B 2023-B A 6.92%	98,811.91	98,798.77	100,341.44
096630AH1	BOARDWALK PIPELINES LP CALLABLE NOTES FIXED 3.4%	73,000.00	72,916.78	65,403.64
09857LAR9	BOOKING HOLDINGS INC CALLABLE NOTES FIXED 4.625%	169,000.00	204,830.53	170,466.25
10373QBP4	BP CAPITAL MARKETS AMERICA INC CALLABLE NOTES	106,000.00	100,574.96	73,767.03
10373QBV1	BP CAPITAL MARKETS AMERICA INC CALLABLE NOTES	105,000.00	104,997.90	107,011.49
11135FBP5	BROADCOM INC CALLABLE NOTES FIXED 3.137%	23,000.00	22,452.26	18,927.91
11135FBQ3	BROADCOM INC CALLABLE NOTES FIXED 3.187%	117,000.00	133,893.66	94,944.47
11135FBK6	BROADCOM INC CALLABLE NOTES FIXED 3.419%	151,000.00	156,502.44	132,904.53
11135FBR1	BROADCOM INC CALLABLE NOTES FIXED 4% 15/APR/2029	8,000.00	7,996.08	7,729.61
11135FAQ4	BROADCOM INC CALLABLE NOTES FIXED 4.15%	31,000.00	31,041.11	29,653.47
11135FBT7	BROADCOM INC CALLABLE NOTES FIXED 4.15%	28,000.00	27,938.68	26,455.56
11135FBV2	BROADCOM INC CALLABLE NOTES FIXED 4.926%	80,000.00	78,990.93	77,613.69
14040HCN3	CAPITAL ONE FINANCIAL CORP CALLABLE NOTES VARIABLE	108,000.00	108,000.00	96,551.81
14040HDA0	CAPITAL ONE FINANCIAL CORP CALLABLE NOTES VARIABLE	80,000.00	79,807.69	82,462.26
141781BZ6	CARGILL INC CALLABLE NOTES FIXED 5.125%	85,000.00	84,894.60	87,418.44
14317HAC5	CARMAX AUTO OWNER TRUST 2022-2 2022-2 A3 3.49%	58,908.78	57,914.70	58,035.76
14686KAB3	CARVANA AUTO RECEIVABLES TRUST 2021-N2 2021-N2 A2	205,899.73	205,879.03	195,177.95
14687GAB1	CARVANA AUTO RECEIVABLES TRUST 2021-N3 2021-N3 A2	230,000.00	229,988.78	216,614.51
14687HAA1	CARVANA AUTO RECEIVABLES TRUST 2021-N4 2021-N4 A1	9,708.40	9,707.62	9,605.42
14913UAB6	CATERPILLAR FINANCIAL SERVICES CORP CALLABLE NOTES	183,000.00	182,979.87	184,328.80
808513BK0	CHARLES SCHWAB CORP/THE CALLABLE NOTES VARIABLE	136,000.00	136,000.00	119,826.64
161175BS2	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER	37,000.00	44,855.10	30,130.37
161175BT0	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER	23,000.00	26,605.94	17,826.29
166756AR7	CHEVRON USA INC CALLABLE NOTES FIXED 3.85%	150,000.00	142,894.50	148,071.12
166756AP1	CHEVRON USA INC CALLABLE NOTES FIXED 3.9%	80,000.00	79,859.50	79,188.77
125523CB4	CIGNA GROUP/THE CALLABLE NOTES FIXED 3.4%	162,000.00	165,892.86	156,191.03
125523AG5	CIGNA GROUP/THE CALLABLE NOTES FIXED 4.125%	47,000.00	47,018.48	46,400.78
125523AH3	CIGNA GROUP/THE CALLABLE NOTES FIXED 4.375%	60,000.00	59,920.20	59,482.47
172967ME8	CITIGROUP INC CALLABLE NOTES VARIABLE 20/MAR/2030	74,000.00	82,822.70	70,247.98
172967LW9	CITIGROUP INC CALLABLE NOTES VARIABLE 23/APR/2029	106,000.00	119,291.34	102,113.57
172967NQ0	CITIGROUP INC CALLABLE NOTES VARIABLE 24/MAY/2025	153,000.00	153,000.00	152,081.21
174610AK1	CITIZENS FINANCIAL GROUP INC CALLABLE NOTES FIXED	216,000.00	239,563.92	210,373.25
12664JAB6	CNH EQUIPMENT TRUST 2022-C 2022-C A2 5.42%	96,366.62	96,366.31	96,248.02
12592BAN4	CNH INDUSTRIAL CAPITAL LLC CALLABLE NOTES FIXED	118,000.00	117,437.02	115,925.20
19424WAB3	COLLEGE AVE STUDENT LOANS 2021-C LLC 2021-C A2	72,769.88	72,727.47	62,983.42
20030NCZ2	COMCAST CORP CALLABLE NOTES FIXED 3.45%	61,000.00	69,313.69	47,032.39
20030NCT6	COMCAST CORP CALLABLE NOTES FIXED 4.15%	95,000.00	95,210.90	93,757.65
212015AT8	CONTINENTAL RESOURCES INC/OK CALLABLE NOTES FIXED	54,000.00	64,791.36	53,685.43
212015AV3	CONTINENTAL RESOURCES INC/OK CALLABLE NOTES FIXED	137,000.00	130,416.10	111,313.38
21684AAF3	COOPERATIVE RABOBANK UA NOTES FIXED 3.75%	250,000.00	261,380.00	239,464.65
224044CS4	COX COMMUNICATIONS INC CALLABLE NOTES FIXED 5.7%	52,000.00	51,933.96	54,179.04
12664LAA3	CPS AUTO RECEIVABLES TRUST 2023-A 2023-A A 5.54%	39,927.09	39,925.54	39,878.50
12598VAA2	CPS AUTO RECEIVABLES TRUST 2023-D 2023-D A 6.4%	168,516.79	168,513.02	169,085.65
22535WAJ6	CREDIT AGRICOLE SA CALLABLE NOTES VARIABLE	250,000.00	250,000.00	262,236.76
22822VBD2	CROWN CASTLE INC CALLABLE NOTES FIXED 5.6%	42,000.00	41,881.50	42,989.76
22822VBE0	CROWN CASTLE INC CALLABLE NOTES FIXED 5.8%	45,000.00	44,925.75	46,676.85
126650CX6	CVS HEALTH CORP CALLABLE NOTES FIXED 4.3%	4,000.00	4,656.40	3,936.81
23636ABC4	DANSKE BANK A/S CALLABLE NOTES VARIABLE	200,000.00	200,000.00	193,950.27
25160PAN7	DEUTSCHE BANK AG/NEW YORK NY CALLABLE NOTES	220,000.00	220,000.00	228,412.54
25179MAL7	DEVON ENERGY CORP CALLABLE NOTES FIXED 5.6%	99,000.00	116,789.31	95,782.02
23345CAA7	DEXT ABS 2021-1 LLC 2021-1 A 1.12% 15/FEB/2028	77,139.85	77,139.35	75,090.62
25389JAU0	DIGITAL REALTY TRUST LP CALLABLE NOTES FIXED 3.6%	67,000.00	73,559.97	62,898.70
25470DAT6	DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	36,000.00	44,494.13	31,110.50
25470DBG3	DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	19,000.00	22,761.47	16,364.88
25470DBH1	DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	14,000.00	15,472.10	11,299.27
257812AD9	DONLEN FLEET LEASE FUNDING 2 LLC 2021-2 A2 0.56%	31,489.96	31,486.11	31,022.50
26078JAC4	DUPONT DE NEMOURS INC CALLABLE NOTES FIXED 4.493%	85,000.00	85,000.00	84,388.71
277432AR1	EASTMAN CHEMICAL CO CALLABLE NOTES FIXED 3.8%	46,000.00	48,073.68	45,176.53
29249BAA3	ENA MASTER TRUST CALLABLE NOTES FIXED 4%	205,000.00	205,000.00	143,592.25
29278DAA3	ENEL CHILE SA CALLABLE NOTES FIXED 4.875%	79,000.00	78,070.96	78,063.44
29273RBG3	ENERGY TRANSFER LP CALLABLE NOTES FIXED 4.75%	125,000.00	126,675.45	124,209.50
29364GAN3	ENTERGY CORP CALLABLE NOTES FIXED 1.9% 15/JUN/2028	176,000.00	175,659.12	156,001.35

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13-1809825; Plan 002

Security ID	Security Description	Quantity	Cost Local	Market Value Local
29375NAB1	ENTERPRISE FLEET FINANCING 2023-2 LLC 2023-2 A2	185,000.00	184,968.11	185,513.95
26884LAQ2	EQT CORP CALLABLE NOTES FIXED 5.7% 01/APR/2028 USD	25,000.00	24,941.09	25,371.29
26884TAV4	ERAC USA FINANCE LLC CALLABLE NOTES FIXED 4.6%	51,000.00	50,808.75	50,731.19
26884TAW2	ERAC USA FINANCE LLC CALLABLE NOTES FIXED 4.9%	135,000.00	132,805.21	135,125.50
30161NASO	EXELON CORP CALLABLE NOTES FIXED 5.1% 15/JUN/2045	65,000.00	64,781.60	61,668.08
30168AAB8	EXETER AUTOMOBILE RECEIVABLES TRUST 2022-6 2022-6A	8,211.90	8,211.82	8,210.81
30168DAB2	EXETER AUTOMOBILE RECEIVABLES TRUST 2023-5 2023-5A	180,000.00	179,997.86	180,206.66
30212PBK0	EXPEDIA GROUP INC CALLABLE NOTES FIXED 4.625%	82,000.00	93,352.08	81,651.31
3133EPSW6	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED	185,000.00	184,574.50	186,604.01
31359MEU3	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED	275,000.00	398,244.00	305,425.48
31359MGK3	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED	275,000.00	351,081.03	316,985.99
31429KAH6	FEDERATION DES CAISSES DESJARDINS DU QUEBEC NOTES	200,000.00	199,974.00	198,866.16
30333LAA6	FHF ISSUER TRUST 2023-2 2023-2A A1 6.007%	38,222.98	38,222.98	38,228.03
30322JAA4	FHF TRUST 2021-2 2021-2A A 0.83% 15/DEC/2026	18,952.86	18,951.78	18,309.71
31335AY51	FHLMCGLD MORTPASS 4% 01/FEB/2046 G6 PN# G60732	95,620.83	100,386.93	93,321.03
31335A6X1	FHLMCGLD MORTPASS 4% 01/JUL/2044 G6 PN# G60886	64,459.74	67,642.44	62,869.10
3132Y3ZL1	FHLMCGLD MORTPASS 4.5% 01/NOV/2048 Q5 PN# Q59746	67,365.00	69,157.01	66,572.43
3132Y3BL7	FHLMCGLD MORTPASS 4.5% 01/OCT/2048 Q5 PN# Q59042	39,602.96	40,863.77	39,149.26
3132Y3ZC1	FHLMCGLD MORTPASS 5% 01/NOV/2048 Q5 PN# Q59738	26,930.71	28,239.38	27,131.82
3128MJBEB	FHLMCGLD MORTPASS 5.5% 01/JAN/2035 G0 PN# G08036	1,376.44	1,395.15	1,420.62
32058KAA7	FIRST INVESTORS AUTO OWNER TRUST 2022-2 2022-2A A	84,586.47	84,585.11	84,892.14
320986AA0	FIRST INVESTORS AUTO OWNER TRUST 2023-1 2023-1A A	179,619.62	179,600.17	181,454.74
337738AU2	FISERV INC CALLABLE NOTES FIXED 3.5% 01/JUL/2029	192,000.00	209,753.30	180,800.11
34355JAB4	FLOWSERVE CORP CALLABLE NOTES FIXED 2.8%	97,000.00	96,740.07	80,344.60
345340AA1	FORD CREDIT AUTO OWNER TRUST 2021-REV1 2021-1 A	216,000.00	215,999.11	199,709.02
35137LAH8	FOX CORP CALLABLE NOTES FIXED 4.709% 25/JAN/2029	54,000.00	63,574.74	53,731.27
37045VAV2	GENERAL MOTORS CO CALLABLE NOTES FIXED 6.125%	24,000.00	25,645.69	24,327.51
37045XBG0	GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	18,000.00	19,374.48	18,017.15
37045XCR5	GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	128,000.00	127,891.41	127,951.97
37045XDA1	GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	95,000.00	94,789.10	87,667.31
37045XDV5	GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	16,000.00	15,184.64	15,427.84
375558BT9	GILEAD SCIENCES INC CALLABLE NOTES FIXED 2.8%	77,000.00	77,000.24	53,370.14
375558BZ5	GILEAD SCIENCES INC CALLABLE NOTES FIXED 5.25%	181,000.00	180,706.78	188,324.01
378272AN8	GLENCORE FUNDING LLC CALLABLE NOTES FIXED 4%	23,000.00	21,735.92	22,349.77
378272BK3	GLENCORE FUNDING LLC CALLABLE NOTES FIXED 5.4%	46,000.00	45,982.06	46,888.21
378272BQ0	GLENCORE FUNDING LLC CALLABLE NOTES FIXED 6.5%	105,000.00	104,596.80	114,727.80
37940XAH5	GLOBAL PAYMENTS INC CALLABLE NOTES FIXED 2.9%	27,000.00	22,905.45	23,132.93
37940XAB8	GLOBAL PAYMENTS INC CALLABLE NOTES FIXED 3.2%	64,000.00	67,084.16	58,064.65
37940XAQ5	GLOBAL PAYMENTS INC CALLABLE NOTES FIXED 5.4%	63,000.00	62,888.07	63,743.58
361841AQ2	GLP CAPITAL LP / GLP FINANCING II INC CALLABLE	40,000.00	34,567.20	36,025.74
361841AR0	GLP CAPITAL LP / GLP FINANCING II INC CALLABLE	68,000.00	67,674.05	57,409.16
361841AS8	GLP CAPITAL LP / GLP FINANCING II INC CALLABLE	22,000.00	21,603.12	23,735.40
36179R7H6	GNMA II MORTPASS 3% 20/APR/2046 SF PN# MA3596	44,755.75	45,430.59	41,209.09
36179XX68	GNMA II MORTPASS 5.5% 20/APR/2053 SF PN# MA8801	432,701.31	429,844.81	435,650.48
36179YAS3	GNMA II MORTPASS 5.5% 20/JUL/2053 SF PN# MA9017	217,423.34	215,053.77	218,905.23
387422AB4	GRANITE PARK EQUIPMENT LEASING 2023-1 LLC 2023-1A	328,000.00	327,957.26	330,682.97
36191YAE8	GS MORTGAGE SECURITIES TRUST 2011-GC5 2011-GC5 AS	92,074.20	96,620.38	88,868.16
401378AC8	GUARDIAN LIFE INSURANCE CO OF AMERICA/THE CALLABLE	54,000.00	50,890.47	46,024.27
41283LBA2	HARLEY-DAVIDSON FINANCIAL SERVICES INC CALLABLE	170,000.00	150,141.74	158,021.56
41284VAC6	HARLEY-DAVIDSON FINANCIAL SERVICES INC CALLABLE	25,000.00	24,920.25	25,971.83
42806MAJ8	HERTZ VEHICLE FINANCING III LLC 2022-1A A 1.99%	200,000.00	199,964.46	191,102.74
42824CAW9	HEWLETT PACKARD ENTERPRISE CO CALLABLE NOTES FIXED	170,000.00	169,532.50	169,220.39
44107TAZ9	HOST HOTELS & RESORTS LP CALLABLE NOTES FIXED 3.5%	24,000.00	24,634.80	21,432.46
44107TAV8	HOST HOTELS & RESORTS LP CALLABLE NOTES FIXED 4%	82,000.00	87,815.65	80,081.93
404280CT4	HSBC HOLDINGS PLC CALLABLE NOTES VARIABLE	200,000.00	158,932.00	167,238.96
404280DA4	HSBC HOLDINGS PLC CALLABLE NOTES VARIABLE	204,000.00	204,000.00	197,818.61
404280DC0	HSBC HOLDINGS PLC CALLABLE NOTES VARIABLE	200,000.00	200,000.00	186,630.60
444859BU5	HUMANA INC CALLABLE NOTES FIXED 5.75% 01/MAR/2028	82,000.00	81,790.42	85,272.76
44891ACN5	HYUNDAI CAPITAL AMERICA CALLABLE NOTES FIXED 6.1%	96,000.00	95,916.00	99,847.19
45674CAA1	INFOR INC CALLABLE NOTES FIXED 1.75% 15/JUL/2025	53,000.00	52,937.46	49,974.62
456837BB8	ING GROEP NV CALLABLE NOTES VARIABLE 28/MAR/2028	240,000.00	240,000.00	232,939.51
459200KV2	INTERNATIONAL BUSINESS MACHINES CORP CALLABLE	73,000.00	71,983.84	70,656.13
459200KW0	INTERNATIONAL BUSINESS MACHINES CORP CALLABLE	100,000.00	99,803.00	99,776.61
460690BP4	INTERPUBLIC GROUP OF COS INC/THE CALLABLE NOTES	41,000.00	48,324.65	40,629.64
460690BR0	INTERPUBLIC GROUP OF COS INC/THE CALLABLE NOTES	85,000.00	103,002.98	83,704.75
460690BU3	INTERPUBLIC GROUP OF COS INC/THE CALLABLE NOTES	18,000.00	17,768.12	18,321.39
46115HBU0	INTESA SANPAOLO SPA NOTES FIXED 7% 21/NOV/2025 USD	218,000.00	217,559.64	223,387.44
24422EWS4	JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE FIXED	184,000.00	183,882.24	185,005.67

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24422EXC8	JOHN DEERE CAPITAL CORP NOTES FIXED 5.3%	71,000.00	70,973.73	71,931.12
46628UAF5	JP MORGAN ALTERNATIVE LOAN TRUST 2006-A3 2A1	17,342.87	17,454.43	13,600.67
46647PDW3	JPMORGAN CHASE & CO CALLABLE NOTES VARIABLE	177,000.00	177,000.00	182,169.38
48241FAB0	KBC GROUP NV CALLABLE NOTES VARIABLE 19/JAN/2029	200,000.00	200,000.00	203,546.18
482480AG5	KLA CORP CALLABLE NOTES FIXED 4.1% 15/MAR/2029 USD	28,000.00	31,945.48	27,889.12
50117KAB6	KUBOTA CREDIT OWNER TRUST 2023-1 2023-1A A2 5.4%	187,030.01	187,025.86	186,762.61
50155QAJ9	KYNDRYL HOLDINGS INC CALLABLE NOTES FIXED 2.05%	196,000.00	195,537.39	178,482.58
50540RAQ5	LABORATORY CORP OF AMERICA HOLDINGS CALLABLE NOTES	55,000.00	55,749.65	54,064.22
505710AB9	LAD AUTO RECEIVABLES TRUST 2023-1 2023-1A A2 5.68%	83,746.10	83,741.11	83,648.87
517834AF4	LAS VEGAS SANDS CORP CALLABLE NOTES FIXED 3.9%	179,000.00	189,141.71	164,928.90
521865BC8	LEAR CORP CALLABLE NOTES FIXED 2.6% 15/JAN/2032	58,000.00	44,379.28	46,940.10
525931AA9	LENDBUZZ SECURITIZATION TRUST 2023-3 2023-3A A1	102,675.25	102,675.25	102,706.22
501889AD1	LKQ CORP CALLABLE NOTES FIXED 5.75% 15/JUN/2028	96,000.00	95,683.82	98,275.47
501889AF6	LKQ CORP CALLABLE NOTES FIXED 6.25% 15/JUN/2033	55,000.00	54,608.40	57,402.35
50219QAC8	LSTAR COMMERCIAL MORTGAGE TRUST 2016-4 2016-4 A2	32,987.22	32,985.48	32,277.30
55608JBQ0	MACQUARIE GROUP LTD CALLABLE NOTES VARIABLE	183,000.00	183,000.00	191,468.12
56585ABC5	MARATHON PETROLEUM CORP CALLABLE NOTES FIXED	149,000.00	168,419.32	150,688.36
571903BL6	MARRIOTT INTERNATIONAL INC/MD CALLABLE NOTES FIXED	152,000.00	150,072.64	153,132.78
571903BN2	MARRIOTT INTERNATIONAL INC/MD CALLABLE NOTES FIXED	31,000.00	30,824.54	31,998.28
575767AN8	MASSACHUSETTS MUTUAL LIFE INSURANCE CO CALLABLE	8,000.00	5,739.09	5,519.30
57636QAR5	MASTERCARD INC CALLABLE NOTES FIXED 3.3%	52,000.00	51,854.92	50,462.82
57636QAW4	MASTERCARD INC CALLABLE NOTES FIXED 4.875%	135,000.00	134,869.05	139,261.05
581557BT1	MCKESSON CORP CALLABLE NOTES FIXED 4.9%	73,000.00	72,854.27	74,330.63
58769JAF4	MERCEDES-BENZ FINANCE NORTH AMERICA LLC CALLABLE	190,000.00	189,747.30	190,144.16
58933YBC8	MERCK & CO INC CALLABLE NOTES FIXED 1.7%	236,000.00	235,900.88	216,486.61
30303M8N5	META PLATFORMS INC CALLABLE NOTES FIXED 4.95%	75,000.00	74,963.25	77,583.26
595112BV4	MICRON TECHNOLOGY INC CALLABLE NOTES FIXED 6.75%	100,000.00	99,954.30	108,184.68
606822CH5	MITSUBISHI UFJ FINANCIAL GROUP INC CALLABLE NOTES	200,000.00	200,000.00	199,062.08
615369AP0	MOODY'S CORP CALLABLE NOTES FIXED 4.25%	89,000.00	102,201.62	88,186.35
61744YAP3	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE VARIABLE	115,000.00	128,575.75	109,758.21
61747YEV3	MORGAN STANLEY CALLABLE NOTES VARIABLE 18/OCT/2028	165,000.00	165,000.00	172,958.90
61747YER2	MORGAN STANLEY CALLABLE NOTES VARIABLE 20/APR/2028	96,000.00	95,774.01	93,892.49
55336VBQ2	MPLX LP CALLABLE NOTES FIXED 2.65% 15/AUG/2030 USD	142,000.00	146,737.12	122,720.87
55400KAA3	MVW 2021-2 LLC 2021-2A A 1.43% 20/MAY/2039	131,707.56	131,671.75	120,986.85
636274AE2	NATIONAL GRID PLC CALLABLE NOTES FIXED 5.809%	67,000.00	67,000.00	70,542.74
63861VAF4	NATIONWIDE BUILDING SOCIETY CALLABLE MEDIUM TERM	205,000.00	205,000.00	190,769.88
638671AK3	NATIONWIDE MUTUAL INSURANCE CO CALLABLE NOTES	15,000.00	14,999.55	19,847.89
639057AG3	NATWEST GROUP PLC CALLABLE NOTES VARIABLE	214,000.00	214,000.00	221,483.60
64035GAB5	NELNET STUDENT LOAN TRUST 2021-C 2021-CA AFX 1.32%	86,003.51	85,977.61	77,206.18
64034YAB7	NELNET STUDENT LOAN TRUST 2021-D 2021-DA AFX 1.63%	58,640.85	58,636.41	53,552.41
64133WAA3	NEUBERGER BERMAN LOAN ADVISERS CLO 42 LTD 2021-42A	250,000.00	250,000.00	250,002.25
65473FAD9	NISSAN AUTO LEASE TRUST 2023-B 2023-B A3 5.69%	184,000.00	183,985.11	185,337.48
65535HBA6	NOMURA HOLDINGS INC NOTES FIXED 2.999% 22/JAN/2032	390,000.00	390,000.00	329,316.74
629377CT7	NRG ENERGY INC CALLABLE NOTES FIXED 7% 15/MAR/2033	143,000.00	142,822.92	151,325.46
670346AY1	NUCOR CORP CALLABLE NOTES FIXED 4.3% 23/MAY/2027	108,000.00	107,827.20	107,004.88
67077MAZ1	NUTRIEN LTD CALLABLE NOTES FIXED 5.9% 07/NOV/2024	84,000.00	83,966.40	84,222.16
62954HAY4	NXP BV / NXP FUNDING LLC / NXP USA INC CALLABLE	66,000.00	70,278.12	60,509.46
62947QBC1	NXP BV / NXP FUNDING LLC CALLABLE NOTES FIXED	61,000.00	74,704.26	62,673.23
671078AN3	OCP CLO 2020-18 LTD 2020-18A AR FLOATING	250,000.00	249,775.00	249,888.75
682680AS2	ONEOK INC CALLABLE NOTES FIXED 4% 13/JUL/2027 USD	122,000.00	128,061.84	118,588.03
682680AW3	ONEOK INC CALLABLE NOTES FIXED 4.35% 15/MAR/2029	76,000.00	75,762.12	73,941.08
682680BG7	ONEOK INC CALLABLE NOTES FIXED 6.1% 15/NOV/2032	2,000.00	1,998.38	2,129.03
682680BE2	ONEOK INC CALLABLE NOTES FIXED 6.35% 15/JAN/2031	18,000.00	20,966.58	19,235.29
68268NAG8	ONEOK PARTNERS LP CALLABLE NOTES FIXED 6.125%	7,000.00	9,105.64	7,319.66
68389XCE3	ORACLE CORP CALLABLE NOTES FIXED 2.875%	114,000.00	116,636.82	101,124.40
68389XBW4	ORACLE CORP CALLABLE NOTES FIXED 3.6% 01/APR/2040	75,000.00	65,045.33	60,037.21
68389XBZ7	ORACLE CORP CALLABLE NOTES FIXED 3.65% 25/MAR/2041	44,000.00	38,265.00	35,113.07
68389XAM7	ORACLE CORP CALLABLE NOTES FIXED 5.375%	24,000.00	24,965.52	23,651.94
69047QAB8	OVINTIV INC CALLABLE NOTES FIXED 5.65% 15/MAY/2028	35,000.00	34,990.55	35,743.81
69047QAC6	OVINTIV INC CALLABLE NOTES FIXED 6.25% 15/JUL/2033	38,000.00	37,782.61	39,354.19
292505AG9	OVINTIV INC CALLABLE NOTES FIXED 6.5% 01/FEB/2038	18,000.00	17,877.24	18,615.19
701094AN4	PARKER-HANNIFIN CORP CALLABLE NOTES FIXED 3.25%	58,000.00	63,119.08	54,629.23
701094AS3	PARKER-HANNIFIN CORP CALLABLE NOTES FIXED 4.5%	107,000.00	106,146.58	107,554.46
718172CU1	PHILIP MORRIS INTERNATIONAL INC CALLABLE NOTES	109,000.00	108,741.67	109,438.63
718172CW7	PHILIP MORRIS INTERNATIONAL INC CALLABLE NOTES	21,000.00	20,981.94	22,044.60
718172CY3	PHILIP MORRIS INTERNATIONAL INC CALLABLE NOTES	52,000.00	51,818.52	52,198.63
718172DB2	PHILIP MORRIS INTERNATIONAL INC CALLABLE NOTES	182,000.00	184,693.60	186,881.92
72650RBM3	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP	125,000.00	131,395.31	115,215.79

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693475BM6	PNC FINANCIAL SERVICES GROUP INC/THE CALLABLE	21,000.00	21,000.00	20,584.61
693475BU8	PNC FINANCIAL SERVICES GROUP INC/THE CALLABLE	82,000.00	82,000.00	91,202.28
74113RAC3	PRESTIGE AUTO RECEIVABLES TRUST 2022-1 2022-1A A2	39,965.90	39,964.14	39,946.77
744320AV4	PRUDENTIAL FINANCIAL INC CALLABLE NOTES VARIABLE	70,000.00	76,988.10	68,999.59
744573AV8	PUBLIC SERVICE ENTERPRISE GROUP INC CALLABLE NOTES	142,000.00	141,850.90	147,916.76
76169XAA2	REXFORD INDUSTRIAL REALTY LP CALLABLE NOTES FIXED	52,000.00	51,822.96	42,577.46
771196CF7	ROCHE HOLDINGS INC CALLABLE NOTES FIXED 5.338%	215,000.00	215,000.00	223,243.64
778296AC7	ROSS STORES INC CALLABLE NOTES FIXED 4.7%	163,000.00	190,010.69	161,360.69
913017DD8	RTX CORP CALLABLE NOTES FIXED 3.95% 16/AUG/2025	107,000.00	107,013.22	105,473.59
913017CY3	RTX CORP CALLABLE NOTES FIXED 4.125% 16/NOV/2028	172,000.00	197,437.51	168,128.64
80285XAC9	SANTANDER DRIVE AUTO RECEIVABLES TRUST 2023-3	175,000.00	174,980.30	175,745.75
80287DAB3	SANTANDER DRIVE AUTO RECEIVABLES TRUST 2023-6	174,000.00	173,998.49	174,595.39
80282KBH8	SANTANDER HOLDINGS USA INC CALLABLE BOND VARIABLE	49,000.00	49,399.21	53,105.17
80282KBC9	SANTANDER HOLDINGS USA INC CALLABLE NOTES VARIABLE	95,000.00	92,111.60	87,087.85
80282KBD7	SANTANDER HOLDINGS USA INC CALLABLE NOTES VARIABLE	68,000.00	67,998.72	67,184.00
80282KBF2	SANTANDER HOLDINGS USA INC CALLABLE NOTES VARIABLE	4,000.00	4,005.63	4,134.82
80282KBG0	SANTANDER HOLDINGS USA INC CALLABLE NOTES VARIABLE	9,000.00	8,990.62	9,290.93
80281LAR6	SANTANDER UK GROUP HOLDINGS PLC CALLABLE NOTES	234,000.00	234,000.00	213,333.77
82481LAD1	SHIRE ACQUISITIONS INVESTMENTS IRELAND DAC	208,000.00	214,072.48	200,135.38
78450MAA0	SMB PRIVATE EDUCATION LOAN TRUST 2021-E 2021-E A1A	87,815.78	87,812.14	79,435.46
83368RBH4	SOCIETE GENERALE SA CALLABLE NOTES VARIABLE	208,000.00	208,000.00	191,786.88
844741BJ6	SOUTHWEST AIRLINES CO CALLABLE NOTES FIXED 5.25%	84,000.00	92,728.75	83,984.11
853254CJ7	STANDARD CHARTERED PLC CALLABLE NOTES VARIABLE	200,000.00	200,000.00	194,978.18
85513LAB0	STAR ENERGY GEOTHERMAL DARAJAT II / STAR ENERGY	200,000.00	200,000.00	183,162.24
857477BM4	STATE STREET CORP CALLABLE NOTES VARIABLE	12,000.00	12,000.00	11,660.68
857477BZ5	STATE STREET CORP CALLABLE NOTES VARIABLE	71,000.00	71,000.00	70,671.55
86562MBP4	SUMITOMO MITSUI FINANCIAL GROUP INC NOTES FIXED	242,000.00	250,457.90	220,178.78
71644EAJ1	SUNCOR ENERGY INC CALLABLE NOTES FIXED 6.8%	105,000.00	143,261.96	115,086.53
87165BAR4	SYNCHRONY FINANCIAL CALLABLE NOTES FIXED 2.875%	111,000.00	110,026.17	89,092.86
87165BAM5	SYNCHRONY FINANCIAL CALLABLE NOTES FIXED 3.95%	20,000.00	17,865.03	18,704.05
87165BAG8	SYNCHRONY FINANCIAL CALLABLE NOTES FIXED 4.5%	11,000.00	10,706.02	10,746.03
87165BAS2	SYNCHRONY FINANCIAL CALLABLE NOTES FIXED 4.875%	11,000.00	10,927.09	10,813.87
87264ABF1	T-MOBILE USA INC CALLABLE NOTES FIXED 3.875%	77,000.00	71,440.80	73,080.84
87264ACY9	T-MOBILE USA INC CALLABLE NOTES FIXED 5.05%	79,000.00	75,624.20	79,763.41
87612GAF8	TARGA RESOURCES CORP CALLABLE NOTES FIXED 6.5%	215,000.00	214,890.35	232,472.56
21H030617	TBA GNMA2 SINGLE FAMILY 30YR 3.0 01/23	78,908.00	69,457.53	71,512.76
21H040616	TBA GNMA2 SINGLE FAMILY 30YR 4.0 01/23	305,722.00	286,100.86	292,060.05
21H042612	TBA GNMA2 SINGLE FAMILY 30YR 4.5 01/24	1,375,000.00	1,319,365.24	1,342,666.02
21H050615	TBA GNMA2 SINGLE FAMILY 30YR 5.0 01/23	1,125,000.00	1,104,492.19	1,118,320.31
21H052611	TBA GNMA2 SINGLE FAMILY 30YR 5.5 01/24	296,000.00	297,850.00	297,965.63
21H060614	TBA GNMA2 SINGLE FAMILY 30YR 6.0 01/24	356,952.00	362,306.28	362,947.68
21H062610	TBA GNMA2 SINGLE FAMILY 30YR 6.5 01/24	175,971.00	179,435.43	180,137.93
01F020612	TBA UMBS SINGLE FAMILY 30YR 2.0 01/24	1,108,000.00	874,800.62	905,790.00
01F022618	TBA UMBS SINGLE FAMILY 30YR 2.5 01/24	426,113.00	351,010.58	362,795.27
01F040610	TBA UMBS SINGLE FAMILY 30YR 4.0 01/24	539,170.00	497,995.10	510,589.78
01F042616	TBA UMBS SINGLE FAMILY 30YR 4.5 01/23	228,919.00	217,419.40	222,149.79
01F052615	TBA UMBS SINGLE FAMILY 30YR 5.5 01/24	742,000.00	738,782.73	745,767.97
01F060618	TBA UMBS SINGLE FAMILY 30YR 6 1/19	431,702.00	435,989.59	438,649.70
883556CW0	THERMO FISHER SCIENTIFIC INC CALLABLE NOTES FIXED	104,000.00	104,000.00	106,678.45
88732JBD9	TIME WARNER CABLE LLC CALLABLE BOND FIXED 4.5%	105,000.00	99,739.06	82,674.64
88880LAV5	TOBACCO SETTLEMENT FIN AUTH WEST VA ASSET BACKED	40,696.78	41,917.69	40,249.17
89236TKX2	TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE FIXED 5%	38,000.00	37,954.02	38,470.41
89236TKK0	TOYOTA MOTOR CREDIT CORP NOTES FIXED 5.4%	142,000.00	141,832.44	144,105.38
892938AA9	TRANE TECHNOLOGIES FINANCING LTD CALLABLE NOTES	44,000.00	43,942.36	45,640.25
893526DJ9	TRANSCANADA PIPELINES LTD CALLABLE BOND FIXED 6.1%	102,000.00	134,299.72	107,781.05
893574AP8	TRANSCONTINENTAL GAS PIPE LINE CO LLC CALLABLE	200,000.00	208,770.00	181,547.02
89788MAB8	TRUIST FINANCIAL CORP CALLABLE MEDIUM TERM NOTE	25,000.00	19,971.75	20,895.03
87305QCQ2	TTX CO CALLABLE MEDIUM TERM NOTE FIXED 5.5%	250,000.00	249,720.00	254,244.03
902494BJ1	TYSON FOODS INC CALLABLE NOTES FIXED 4%	44,000.00	43,880.98	43,156.89
225401AY4	UBS GROUP AG CALLABLE NOTES VARIABLE 15/JUL/2026	250,000.00	250,000.00	252,822.41
3132DWDH3	UMBS MORTPASS 2% 01/APR/2052 CL PN# SD8204	377,834.83	279,361.63	308,964.58
3140QLGX8	UMBS MORTPASS 2% 01/JUL/2051 CL PN# CB1113	594,983.21	526,885.52	487,194.72
3133KNWY5	UMBS MORTPASS 2% 01/MAR/2052 CL PN# RA6963	565,271.16	496,467.06	465,097.14
3140MA4D3	UMBS MORTPASS 2.5% 01/APR/2052 CL PN# BU8919	251,799.71	238,816.31	216,281.16
3140MA4G6	UMBS MORTPASS 2.5% 01/APR/2052 CL PN# BU8922	299,186.93	283,713.36	256,129.28
3133B93N2	UMBS MORTPASS 2.5% 01/APR/2052 CL PN# QE0805	365,043.07	346,163.48	311,765.29
3133B93R3	UMBS MORTPASS 2.5% 01/APR/2052 CL PN# QE0808	232,298.57	220,393.28	199,531.11
3132DNA94	UMBS MORTPASS 2.5% 01/APR/2052 CL PN# SD0932	370,569.80	346,598.59	317,618.13

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3140FLCM8	UMBS MORTPASS 2.5% 01/DEC/2031 CI PN# BE0975	68,211.84	68,568.88	64,382.32
3140QGEZ6	UMBS MORTPASS 2.5% 01/DEC/2050 CL PN# CA8251	198,089.27	151,600.19	168,839.05
31418CFJ8	UMBS MORTPASS 2.5% 01/JAN/2032 CI PN# MA2868	103,250.14	106,137.91	97,321.05
3140QMZC1	UMBS MORTPASS 2.5% 01/JAN/2052 CL PN# CB2538	365,581.17	341,704.18	314,287.05
31418ED56	UMBS MORTPASS 2.5% 01/JUN/2052 CL PN# MA4623	198,448.56	152,092.22	169,012.46
3140XGCD9	UMBS MORTPASS 2.5% 01/MAR/2052 CL PN# FS0967	402,529.70	383,220.86	346,091.26
3140QN6A5	UMBS MORTPASS 2.5% 01/MAY/2052 CL PN# CB3564	310,721.24	282,015.95	267,141.62
3140QN6B3	UMBS MORTPASS 2.5% 01/MAY/2052 CL PN# CB3565	244,550.10	221,881.45	209,483.98
3140FBWF3	UMBS MORTPASS 2.5% 01/NOV/2031 CI PN# BD4245	8,200.14	8,430.78	7,727.81
3140FBE48	UMBS MORTPASS 2.5% 01/SEP/2031 CI PN# BD3754	87,245.41	89,699.19	82,471.72
3140E6KU5	UMBS MORTPASS 3% 01/AUG/2045 CL PN# BA2106	22,294.17	22,544.98	20,413.24
31418EGG9	UMBS MORTPASS 3% 01/AUG/2052 CL PN# MA4698	225,871.10	179,955.74	200,090.48
3138WJM96	UMBS MORTPASS 3% 01/DEC/2046 CL PN# AS8483	510,221.51	512,971.92	463,067.87
3140M2QB1	UMBS MORTPASS 3% 01/FEB/2052 CL PN# BU1349	423,277.47	435,248.29	378,146.18
3140M2LW0	UMBS MORTPASS 3% 01/MAR/2052 CL PN# BU1240	552,957.29	560,927.62	493,850.07
3133B6UF5	UMBS MORTPASS 3% 01/MAR/2052 CL PN# QD8682	361,002.17	349,382.41	321,521.36
3138WENA3	UMBS MORTPASS 3% 01/MAY/2045 CL PN# AS4884	94,057.69	95,439.15	86,123.19
3138WP6G5	UMBS MORTPASS 3.5% 01/APR/2043 CL PN# AT2020	129,490.83	136,622.93	122,386.62
3138WQKW1	UMBS MORTPASS 3.5% 01/APR/2043 CL PN# AT3008	12,532.63	13,222.89	11,808.80
3140H36P6	UMBS MORTPASS 3.5% 01/APR/2048 CL PN# BJ2677	26,506.04	26,323.79	24,767.69
3138EHUP5	UMBS MORTPASS 3.5% 01/FEB/2042 CL PN# AL1489	22,249.95	23,475.43	21,080.18
31417EJG7	UMBS MORTPASS 3.5% 01/JAN/2043 CL PN# AB7462	41,249.22	43,521.18	39,003.80
3140K3BF8	UMBS MORTPASS 3.5% 01/JAN/2050 CL PN# BO7237	122,589.94	128,834.37	114,566.78
3133A1B92	UMBS MORTPASS 3.5% 01/JAN/2050 CL PN# QA6364	142,495.66	150,577.81	133,256.16
3140HA2V1	UMBS MORTPASS 3.5% 01/MAR/2048 CL PN# BJ8887	105,188.19	105,155.33	98,289.09
3140Q8QG3	UMBS MORTPASS 3.5% 01/MAR/2048 CL PN# CA1354	42,939.98	42,678.31	40,279.87
31417DRX3	UMBS MORTPASS 3.5% 01/NOV/2042 CL PN# AB6801	35,665.91	37,630.32	33,739.18
3138MFS99	UMBS MORTPASS 3.5% 01/NOV/2042 CL PN# AQ0543	206,713.03	218,098.41	195,759.98
3140JXTG3	UMBS MORTPASS 3.5% 01/NOV/2049 CL PN# BO3250	84,126.50	87,550.71	78,399.50
31346YAV5	UMBS MORTPASS 3.5% 01/NOV/2049 CL PN# QA4520	39,329.03	40,960.58	36,649.83
3140QB4P0	UMBS MORTPASS 3.5% 01/OCT/2049 CL PN# CA4429	106,280.21	110,780.50	99,044.89
31346YA29	UMBS MORTPASS 3.5% 01/OCT/2049 CL PN# QA4525	30,644.90	32,057.42	28,641.89
3133KGXA1	UMBS MORTPASS 3.5% 01/OCT/2049 CL PN# RA1573	71,495.52	74,506.16	66,625.11
3133KGS94	UMBS MORTPASS 3.5% 01/SEP/2049 CL PN# RA1419	105,836.92	110,500.34	98,919.39
31419LZY2	UMBS MORTPASS 4% 01/DEC/2040 CL PN# AE9758	40,106.44	42,136.82	39,153.42
3138X6P58	UMBS MORTPASS 4% 01/OCT/2043 CL PN# AU6743	125,033.21	131,773.27	121,776.29
3140Q9T37	UMBS MORTPASS 4.5% 01/SEP/2048 CL PN# CA2369	49,987.37	52,158.70	49,330.40
3140Q9T45	UMBS MORTPASS 4.5% 01/SEP/2048 CL PN# CA2370	68,429.20	71,401.58	67,558.08
31417VPC1	UMBS MORTPASS 5% 01/DEC/2039 CL PN# AC8518	4,449.34	4,751.77	4,526.19
31410KA79	UMBS MORTPASS 5.5% 01/AUG/2037 CL PN# 889330	1,605.52	1,630.10	1,654.75
31402CVP4	UMBS MORTPASS 5.5% 01/FEB/2034 CL PN# 725222	1,891.31	1,916.15	1,949.20
31402QYV7	UMBS MORTPASS 5.5% 01/FEB/2035 CL PN# 735224	4,073.66	4,321.90	4,198.39
31368HMQ3	UMBS MORTPASS 5.5% 01/JAN/2036 CL PN# 190367	7,358.62	8,007.99	7,584.30
31385XJW8	UMBS MORTPASS 5.5% 01/JUL/2033 CL PN# 555677	3,728.39	3,759.55	3,842.44
31419AHK6	UMBS MORTPASS 5.5% 01/JUL/2039 CL PN# AE0233	8,516.37	9,330.09	8,777.59
31412MZX9	UMBS MORTPASS 5.5% 01/JUN/2028 CT PN# 929658	8,513.75	9,587.29	8,568.59
31402DP79	UMBS MORTPASS 5.5% 01/NOV/2034 CL PN# 725946	2,378.76	2,352.88	2,451.61
904678AW9	UNICREDIT SPA CALLABLE NOTES VARIABLE 03/JUN/2027	216,000.00	208,135.44	197,577.77
90945CAA0	UNITED AUTO CREDIT SECURITIZATION TRUST 2023-1	19,084.35	19,083.98	19,073.41
912810SN9	UNITED STATES OF AMERICA BOND FIXED 1.25%	5,158,400.00	2,705,436.24	2,795,610.97
912810TB4	UNITED STATES OF AMERICA BOND FIXED 1.875%	953,900.00	907,166.95	606,322.69
912810S22	UNITED STATES OF AMERICA BOND FIXED 2% 15/AUG/2051	479,100.00	460,020.11	314,521.67
912810TC2	UNITED STATES OF AMERICA BOND FIXED 2% 15/NOV/2041	1,046,800.00	1,022,808.57	760,279.39
912810RT7	UNITED STATES OF AMERICA BOND FIXED 2.25%	649,700.00	578,304.90	464,002.54
912810TF5	UNITED STATES OF AMERICA BOND FIXED 2.375%	418,400.00	405,244.44	322,298.75
912810RK6	UNITED STATES OF AMERICA BOND FIXED 2.5%	110,600.00	107,908.46	84,099.20
912810RS9	UNITED STATES OF AMERICA BOND FIXED 2.5%	126,700.00	126,924.67	95,277.41
912810RY6	UNITED STATES OF AMERICA BOND FIXED 2.75%	63,000.00	61,151.31	49,277.81
912810RN0	UNITED STATES OF AMERICA BOND FIXED 2.875%	32,000.00	32,052.50	25,908.75
912810RU4	UNITED STATES OF AMERICA BOND FIXED 2.875%	255,000.00	245,920.10	205,075.78
912810TG3	UNITED STATES OF AMERICA BOND FIXED 2.875%	798,000.00	683,396.73	638,524.69
912810SD1	UNITED STATES OF AMERICA BOND FIXED 3% 15/AUG/2048	93,000.00	90,642.42	76,049.30
912810SA7	UNITED STATES OF AMERICA BOND FIXED 3% 15/FEB/2048	628,000.00	612,496.25	514,052.35
912810RM2	UNITED STATES OF AMERICA BOND FIXED 3% 15/MAY/2045	265,200.00	269,252.25	219,680.91
912810RP5	UNITED STATES OF AMERICA BOND FIXED 3% 15/NOV/2045	231,700.00	233,011.00	191,414.97
912810QU5	UNITED STATES OF AMERICA BOND FIXED 3.125%	260,000.00	249,721.87	226,189.84
912810RH3	UNITED STATES OF AMERICA BOND FIXED 3.125%	410,000.00	404,934.15	348,532.03
912810TH1	UNITED STATES OF AMERICA BOND FIXED 3.25%	484,800.00	479,438.25	426,945.94

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912810RG5	UNITED STATES OF AMERICA BOND FIXED 3.375%	117,200.00	118,071.11	103,731.16
912810TK4	UNITED STATES OF AMERICA BOND FIXED 3.375%	409,900.00	361,336.70	366,876.51
912810RD2	UNITED STATES OF AMERICA BOND FIXED 3.75%	390,000.00	393,191.02	365,823.05
912810TQ1	UNITED STATES OF AMERICA BOND FIXED 3.875%	330,700.00	322,151.13	316,464.40
912810TS7	UNITED STATES OF AMERICA BOND FIXED 3.875%	56,100.00	53,446.21	53,680.69
912810TMO	UNITED STATES OF AMERICA BOND FIXED 4% 15/NOV/2042	109,900.00	108,320.19	107,195.43
912810TT5	UNITED STATES OF AMERICA BOND FIXED 4.125%	674,700.00	612,474.74	685,242.19
912810TU2	UNITED STATES OF AMERICA BOND FIXED 4.375%	478,500.00	433,358.30	490,238.20
912810TW8	UNITED STATES OF AMERICA BOND FIXED 4.75%	445,800.00	448,290.21	479,861.91
91282CAZ4	UNITED STATES OF AMERICA NOTES FIXED 0.375%	5,726,700.00	5,205,928.22	5,319,567.42
91282CJR3	UNITED STATES OF AMERICA NOTES FIXED 3.75%	338,500.00	337,190.96	337,283.52
91282CHT1	UNITED STATES OF AMERICA NOTES FIXED 3.875%	6,823,200.00	6,526,843.48	6,828,530.63
91282CJN2	UNITED STATES OF AMERICA NOTES FIXED 4.375%	5,407,300.00	5,426,943.71	5,538,680.52
91282CJJ1	UNITED STATES OF AMERICA NOTES FIXED 4.5%	181,700.00	185,681.79	191,154.08
91412HK2	UNIVERSITY CALIF REVS TAXABLE GEN BDS 2021 BJ	160,000.00	158,417.60	115,055.42
902973AZ9	US BANCORP CALLABLE BOND VARIABLE 31/DEC/2049 USD	78,000.00	78,007.00	69,968.34
62854AAN4	UTAH ACQUISITION SUB INC CALLABLE NOTES FIXED	125,000.00	129,456.25	120,835.80
92212WAD2	VAR ENERGI ASA CALLABLE NOTES FIXED 7.5%	200,000.00	198,436.00	211,950.81
92230AAA4	VASA TRUST 2021-VASA 2021-VASA A FLOATING	215,000.00	215,000.00	194,124.64
92345YAH9	VERISK ANALYTICS INC CALLABLE NOTES FIXED 5.75%	73,000.00	72,298.47	78,443.72
92343VEA8	VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	94,000.00	81,880.19	91,838.04
92343VGJ7	VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	67,000.00	55,978.65	57,854.35
92840VAQ5	VISTRA OPERATIONS CO LLC CALLABLE NOTES FIXED	144,000.00	147,134.88	151,643.52
55903VBA0	WARNERMEDIA HOLDINGS INC CALLABLE NOTES FIXED	172,000.00	171,628.08	164,939.11
95000U2A0	WELLS FARGO & CO CALLABLE MEDIUM TERM NOTE	43,000.00	47,171.86	41,003.95
95000U2U6	WELLS FARGO & CO CALLABLE MEDIUM TERM NOTE	203,000.00	203,000.00	177,815.58
949746TD3	WELLS FARGO & CO CALLABLE NOTES VARIABLE USD 1000	52,000.00	52,066.25	48,041.77
86359BMW8	WELLS FARGO HOME EQUITY TRUST MORTGAGE	6,978.16	6,996.99	6,750.35
958102AQ8	WESTERN DIGITAL CORP CALLABLE NOTES FIXED 2.85%	38,000.00	35,571.40	32,713.17
960386AN0	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP CALLABLE	88,000.00	94,831.60	87,627.53
96042XAB1	WESTLAKE AUTOMOBILE RECEIVABLES TRUST 2023-1	156,958.08	156,943.07	156,760.97
959926AB2	WESTLAKE AUTOMOBILE RECEIVABLES TRUST 2023-2	130,298.79	130,292.31	130,319.79
98138HAH4	WORKDAY INC CALLABLE NOTES FIXED 3.7% 01/APR/2029	24,000.00	24,029.36	23,062.49
98138HAJ0	WORKDAY INC CALLABLE NOTES FIXED 3.8% 01/APR/2032	60,000.00	59,949.45	55,928.23
98163UAB6	WORLD OMNI SELECT AUTO TRUST 2023-A 2023-A A2A	102,533.29	102,529.25	102,566.19
96145DAH8	WRKCO INC CALLABLE NOTES FIXED 4% 15/MAR/2028 USD	133,000.00	149,068.54	128,352.28
98978VAU7	ZOETIS INC CALLABLE NOTES FIXED 5.4% 14/NOV/2025	61,000.00	60,955.47	61,504.50
912797JL2	UNITED STATES OF AMERICA BILL ZERO CPN 02/APR/2024	255,300.00	251,913.02	251,938.58
912797HY6	UNITED STATES OF AMERICA BILL ZERO CPN 09/JAN/2024	766,500.00	765,601.88	765,718.40
912797HQ3	UNITED STATES OF AMERICA BILL ZERO CPN 09/MAY/2024	568,600.00	557,956.86	558,212.22
912797GX9	UNITED STATES OF AMERICA BILL ZERO CPN 14/MAR/2024	900,000.00	890,395.75	890,660.70
912796CX5	UNITED STATES OF AMERICA BILL ZERO CPN 18/APR/2024	359,100.00	353,402.89	353,558.18
912796ZZ8	UNITED STATES OF AMERICA BILL ZERO CPN 22/FEB/2024	313,300.00	311,428.36	310,971.00
912797HR1	UNITED STATES OF AMERICA BILL ZERO CPN 23/MAY/2024	720,900.00	706,001.87	706,398.37
912796Y45	UNITED STATES OF AMERICA BILL ZERO CPN 27/JUN/2024	851,400.00	830,621.13	830,288.35
00287Y109	ABBVIE INC COMMON STOCK USD 0.01	31,547.00	4,697,282.37	4,888,838.59
00724F101	ADOBE INC COMMON STOCK USD 0.0001	8,087.00	4,031,924.08	4,824,704.20
007903107	ADVANCED MICRO DEVICES INC COMMON STOCK USD 0.01	22,700.00	2,200,849.30	3,346,207.00
02079K305	ALPHABET INC COMMON STOCK USD 0.001	78,800.00	6,788,524.12	11,007,572.00
023135106	AMAZON.COM INC COMMON STOCK USD 0.01	62,100.00	7,177,693.43	9,435,474.00
025816109	AMERICAN EXPRESS CO COMMON STOCK USD 0.2	22,000.00	3,697,757.90	4,121,480.00
03027X100	AMERICAN TOWER CORP REIT USD 0.01	11,900.00	2,520,989.06	2,568,972.00
037833100	APPLE INC COMMON STOCK USD 0.00001	71,348.00	6,016,934.02	13,736,630.44
060505104	BANK OF AMERICA CORP COMMON STOCK USD 0.01	55,500.00	1,879,124.55	1,868,685.00
064058100	BANK OF NEW YORK MELLON CORP/THE COMMON STOCK USD	58,900.00	2,656,321.65	3,065,745.00
097023105	BOEING CO/THE COMMON STOCK USD 5	24,600.00	4,612,720.13	6,412,236.00
101137107	BOSTON SCIENTIFIC CORP COMMON STOCK USD 0.01	47,600.00	1,962,180.06	2,751,756.00
11135F101	BROADCOM INC COMMON STOCK USD	5,017.00	2,179,937.75	5,600,226.25
808513105	CHARLES SCHWAB CORP/THE COMMON STOCK USD 0.01	84,300.00	5,320,071.80	5,799,840.00
17275R102	CISCO SYSTEMS INC COMMON STOCK USD 0.001	63,400.00	3,208,238.65	3,202,968.00
191216100	COCA-COLA CO/THE COMMON STOCK USD 0.25	86,700.00	5,314,480.38	5,109,231.00
20825C104	CONOCOPHILLIPS COMMON STOCK USD 0.01	33,100.00	2,630,604.15	3,841,917.00
22160K105	COSTCO WHOLESALE CORP COMMON STOCK USD 0.005	9,248.00	3,705,923.87	6,104,419.84
253393102	DICK'S SPORTING GOODS INC COMMON STOCK USD 0.01	17,600.00	1,994,018.10	2,586,320.00
G29183103	EATON CORP PLC COMMON STOCK USD 0.01	13,500.00	2,726,602.85	3,251,070.00
036752103	ELEVANCE HEALTH INC COMMON STOCK USD 0.01	6,741.00	2,774,066.67	3,178,785.96
532457108	ELI LILLY & CO COMMON STOCK USD 0	10,700.00	2,709,154.88	6,237,244.00
30231G102	EXXON MOBIL	39,900.00	3,206,316.35	3,989,202.00

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38141G104	GOLDMAN SACHS GROUP INC/THE COMMON STOCK USD 0.01	9,100.00	2,850,318.81	3,510,507.00
40412C101	HCA HEALTHCARE INC COMMON STOCK USD 0.01	8,500.00	2,120,715.05	2,300,780.00
437076102	HOME DEPOT INC/THE COMMON STOCK USD 0.05	6,300.00	2,041,284.69	2,183,265.00
438516106	HONEYWELL INTERNATIONAL INC COMMON STOCK USD 1	13,300.00	2,326,195.90	2,789,143.00
459200101	INTERNATIONAL BUSINESS MACHINES CORPORATION	24,700.00	3,304,031.50	4,039,685.00
461202103	INTUIT INC COMMON STOCK USD 0.01	4,900.00	2,066,235.42	3,062,647.00
46625H100	JPMORGAN CHASE & CO COMMON STOCK USD 1	49,300.00	6,585,970.64	8,385,930.00
512807108	LAM RESEARCH CORP COMMON STOCK USD 0.001	3,528.00	1,641,548.20	2,763,341.28
550021109	LULULEMON ATHLETICA INC COMMON STOCK USD 0.005	7,738.00	2,734,089.50	3,956,362.02
573284106	MARTIN MARIETTA MATERIALS INC COMMON STOCK USD	3,988.00	1,410,065.06	1,989,653.08
580135101	MCDONALD'S CORP COMMON STOCK USD 0.01	16,100.00	4,041,911.26	4,773,811.00
58933Y105	MERCK & CO INC COMMON STOCK USD 0.5	39,100.00	2,979,611.10	4,262,682.00
30303M102	META PLATFORMS INC COMMON STOCK USD 0.000006	23,093.00	5,135,026.40	8,173,998.28
595112103	MICRON TECHNOLOGY INC COMMON STOCK USD 0.1	45,300.00	2,705,893.57	3,865,902.00
594918104	MICROSOFT CORP COMMON STOCK USD 0.00000625	42,000.00	6,688,496.45	15,793,680.00
60937P106	MONGODB INC COMMON STOCK USD 0.001	5,402.00	2,114,674.05	2,208,607.70
617446448	MORGAN STANLEY COMMON STOCK USD 0.01	31,300.00	2,333,297.91	2,918,725.00
636274409	NATIONAL GRID PLC ADR USD	91.00	5,257.29	6,187.09
64110L106	NETFLIX INC COMMON STOCK USD 0.001	6,126.00	1,660,225.59	2,982,626.88
67066G104	NVIDIA CORP COMMON STOCK USD 0.001	21,576.00	4,277,060.57	10,684,866.72
68389X105	ORACLE CORP COMMON STOCK USD 0.01	18,800.00	1,655,651.76	1,982,084.00
697435105	PALO ALTO NETWORKS INC COMMON STOCK USD 0.0001	13,110.00	2,536,358.21	3,865,876.80
739721108	PRAIRIESKY ROYALTY LTD COMMON STOCK CAD	688.00	12,816.44	12,163.15
74340W103	PROLOGIS INC REIT USD 0.01	9,700.00	1,319,226.19	1,293,010.00
79466L302	SALESFORCE INC COMMON STOCK USD 0.001	10,500.00	2,015,250.30	2,762,970.00
806857108	SCHLUMBERGER NV COMMON STOCK USD 0.01	43,400.00	2,430,170.39	2,258,536.00
81762P102	SERVICENOW INC COMMON STOCK USD 0.001	5,538.00	2,895,651.00	3,912,541.62
82509L107	SHOPIFY INC COMMON STOCK CAD	45,680.00	2,391,182.80	3,558,472.00
855244109	STARBUCKS CORP COMMON STOCK USD 0.001	13,300.00	1,405,959.15	1,276,933.00
872590104	T-MOBILE US INC COMMON STOCK USD 0.0001	18,900.00	2,355,303.90	3,030,237.00
88160R101	TESLA INC COMMON STOCK USD 0.001	10,400.00	1,895,466.99	2,584,192.00
911363109	UNITED RENTALS INC COMMON STOCK USD 0.01	9,570.00	4,167,401.59	5,487,629.40
91324P102	UNITEDHEALTH GROUP INC COMMON STOCK USD 0.01	9,757.00	3,884,164.62	5,136,767.79
92532F100	VERTEX PHARMACEUTICALS INC COMMON STOCK USD 0.01	13,410.00	4,209,914.10	5,456,394.90
92826C839	VISA INC COMMON STOCK USD 0.0001	19,600.00	3,578,161.99	5,102,860.00
009158B09	AIR PRODUCTS AND CHEMICALS INC CALLABLE NOTES	1,200,000.00	1,206,625.25	1,050,073.39
020002BB6	ALLSTATE CORP/THE CALLABLE BOND VARIABLE	1,500,000.00	1,593,270.00	1,490,345.63
023135BT2	AMAZON.COM INC CALLABLE NOTES FIXED 2.5%	385,000.00	383,265.19	256,925.78
025816CX5	AMERICAN EXPRESS CO CALLABLE NOTES VARIABLE	3,000,000.00	2,973,410.00	2,990,380.38
03040WAW5	AMERICAN WATER CAPITAL CORP CALLABLE NOTES FIXED	2,500,000.00	2,757,275.00	2,240,286.08
039483AT9	ARCHER-DANIELS-MIDLAND CO BOND FIXED 5.935%	591,000.00	677,235.72	671,832.29
04686JAC5	ATHENE HOLDING LTD CALLABLE NOTES FIXED 3.5%	825,000.00	878,625.00	727,429.80
053332BD3	AUTOZONE INC CALLABLE NOTES FIXED 4.75%	1,000,000.00	998,340.00	986,421.33
06368BGS1	BANK OF MONTREAL CALLABLE NOTES VARIABLE	1,400,000.00	1,555,344.00	1,288,807.94
06652KAB9	BANKUNITED INC CALLABLE NOTES FIXED 5.125%	2,475,000.00	2,472,760.12	2,260,752.37
097023CY9	BOEING CO/THE CALLABLE NOTES FIXED 5.15%	1,800,000.00	1,781,964.00	1,834,807.66
10922NAH6	BRIGHTHOUSE FINANCIAL INC CALLABLE NOTES FIXED	1,550,000.00	1,549,741.00	1,024,562.35
110122DZ8	BRISTOL-MYERS SQUIBB CO CALLABLE NOTES FIXED 5.9%	800,000.00	798,960.00	873,283.54
808513CH6	CHARLES SCHWAB CORP/THE CALLABLE NOTES VARIABLE	1,800,000.00	1,791,968.00	1,896,961.66
125523AH3	CIGNA GROUP/THE CALLABLE NOTES FIXED 4.375%	2,140,000.00	2,309,937.40	2,121,541.26
172967MP3	CITIGROUP INC CALLABLE NOTES VARIABLE 31/MAR/2031	2,500,000.00	3,034,825.00	2,394,348.18
20030NEC1	COMCAST CORP CALLABLE NOTES FIXED 4.65%	2,100,000.00	2,097,984.00	2,111,323.89
25746UBD0	DOMINION ENERGY INC CALLABLE NOTES FIXED 7%	1,126,000.00	1,727,430.38	1,271,463.23
26442CAA2	DUKE ENERGY CAROLINAS LLC CALLABLE NOTES FIXED	2,500,000.00	3,550,673.00	2,698,658.38
26444HAE1	DUKE ENERGY FLORIDA LLC CALLABLE BOND FIXED 3.8%	1,500,000.00	1,497,090.00	1,456,941.24
036752AN3	ELEVANCE HEALTH INC CALLABLE NOTES FIXED 2.25%	1,601,000.00	1,658,107.67	1,389,493.49
036752AM5	ELEVANCE HEALTH INC CALLABLE NOTES FIXED 3.125%	1,442,000.00	1,457,766.61	1,043,664.43
29364DAV2	ENTERGY ARKANSAS LLC CALLABLE BOND FIXED 4%	1,235,000.00	1,227,597.65	1,202,391.00
29670GAD4	ESSENTIAL UTILITIES INC CALLABLE NOTES FIXED	1,500,000.00	1,504,725.00	1,313,106.24
303901AB8	FAIRFAX FINANCIAL HOLDINGS LTD NOTES FIXED 8.3%	1,000,000.00	1,239,840.00	1,056,643.37
3133EPFY6	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE	2,000,000.00	2,001,400.00	1,971,761.30
3133EPG74	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE	2,000,000.00	2,001,000.00	2,007,979.00
3133EPL60	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE	3,500,000.00	3,500,000.00	3,493,852.74
3133EPLJ2	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE	1,600,000.00	1,595,200.00	1,614,235.94
3133EPP41	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE	4,500,000.00	4,502,250.00	4,483,183.05
3133EPQ24	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE	3,000,000.00	3,000,000.00	2,989,455.12
3133EPQT5	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE	2,500,000.00	2,497,500.00	2,499,975.63
3133EPXJ9	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE	2,000,000.00	1,998,600.00	2,016,413.10

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Security ID	Security Description	Quantity	Cost Local	Market Value Local
3133EPXK6	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE	1,500,000.00	1,500,000.00	1,500,065.64
3130AXLX4	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 6.7%	920,000.00	920,000.00	922,865.03
3130AXNM6	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 6.8%	2,500,000.00	2,500,750.00	2,513,001.58
31342AZT9	FHLMC MORTPASS ARM 01/AUG/2033 78 PN# 780754	825.71	902.57	827.53
31349SG23	FHLMC MORTPASS ARM 01/DEC/2033 78 PN# 781117	2,021.61	2,392.38	2,002.54
31342AXG9	FHLMC MORTPASS ARM 01/JUL/2033 78 PN# 780679	6,680.29	6,819.30	6,708.38
31349TAD3	FHLMC MORTPASS ARM 01/JUL/2034 78 PN# 781804	3,183.75	3,222.07	3,255.43
31342AUM9	FHLMC MORTPASS ARM 01/JUN/2033 78 PN# 780588	5,817.97	5,997.49	5,813.23
31349SP23	FHLMC MORTPASS ARM 01/MAR/2034 78 PN# 781341	13,994.46	13,912.49	13,964.68
31342ASB6	FHLMC MORTPASS ARM 01/MAY/2033 78 PN# 780514	5,068.65	5,121.25	5,021.28
31349UFB9	FHLMC MORTPASS ARM 01/NOV/2034 78 PN# 782862	4,803.01	4,860.05	4,826.32
31349TE72	FHLMC MORTPASS ARM 01/SEP/2034 78 PN# 781958	2,402.85	2,396.83	2,433.19
3132M7HF8	FHLMCGLD MORTPASS 4% 01/JUN/2044 Q2 PN# Q26830	191,137.74	203,022.08	186,005.56
3128M5GG9	FHLMCGLD MORTPASS 5% 01/SEP/2035 G0 PN# G03499	301,609.52	319,187.70	307,243.16
3128DFAX6	FHLMCGLD MORTPASS 5.5% 01/NOV/2035 L0 PN# L00022	688,637.76	744,589.54	710,708.32
337158AJ8	FIRST HORIZON BANK CALLABLE NOTES FIXED 5.75%	987,000.00	1,143,423.40	931,072.26
320517AD7	FIRST HORIZON CORP CALLABLE NOTES FIXED 4%	1,988,000.00	1,998,157.15	1,922,984.79
33835PAA4	FIVE CORNERS FUNDING TRUST IV CALLABLE BOND FIXED	1,200,000.00	1,203,000.00	1,302,409.72
31391MUU5	FNMA MORTPASS ARM 01/FEB/2033 LB PN# 671195	1,872.23	2,157.54	1,837.25
31402RBH1	FNMA MORTPASS ARM 01/NOV/2034 WS PN# 735440	9,060.21	8,990.84	9,005.42
36225AFH8	GNMA I MORTPASS 6.5% 15/MAY/2024 SP PN# 780168	1.79	1.81	1.82
36206FAB8	GNMA I MORTPASS 7.5% 15/SEP/2025 SF PN# 409602	49.17	49.23	49.19
38141GXH2	GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES FIXED	354,000.00	401,365.20	332,975.74
40434LAJ4	HP INC CALLABLE NOTES FIXED 2.65% 17/JUN/2031 USD	0.00	0.00	0.00
458140CF5	INTEL CORP CALLABLE NOTES FIXED 5.125% 10/FEB/2030	500,000.00	499,855.00	519,148.06
478160BJ2	JOHNSON & JOHNSON CALLABLE NOTES FIXED 4.375%	800,000.00	1,055,992.00	822,555.05
46625HMN7	JPMORGAN CHASE & CO CALLABLE NOTES FIXED 3.9%	1,500,000.00	1,503,295.00	1,476,754.64
46647PDR4	JPMORGAN CHASE & CO CALLABLE NOTES VARIABLE	1,000,000.00	1,001,100.00	1,015,255.66
494550AT3	KINDER MORGAN ENERGY PARTNERS LP CALLABLE NOTES	2,450,000.00	3,184,080.20	2,502,451.39
496902AK3	KINROSS GOLD CORP CALLABLE NOTES FIXED 6.875%	1,479,000.00	2,057,831.98	1,564,086.06
413875AS4	L3HARRIS TECHNOLOGIES INC CALLABLE NOTES FIXED	1,900,000.00	2,418,719.00	1,879,229.37
59156RCA4	METLIFE INC CALLABLE BOND VARIABLE USD 1000	500,000.00	525,250.00	473,310.05
637432MT9	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	900,000.00	919,350.42	890,590.76
638671AC1	NATIONWIDE MUTUAL INSURANCE CO CALLABLE NOTES	1,000,000.00	1,213,550.00	1,138,138.51
638671AE7	NATIONWIDE MUTUAL INSURANCE CO CALLABLE NOTES	1,800,000.00	2,547,702.00	2,037,556.80
641423BP2	NEVADA POWER CO CALLABLE NOTES FIXED 6.65%	1,230,000.00	1,276,149.60	1,355,556.48
64952GAE8	NEW YORK LIFE INSURANCE CO CALLABLE NOTES FIXED	1,320,000.00	1,597,173.60	1,398,425.87
665859AX2	NORTHERN TRUST CORP CALLABLE NOTES FIXED 6.125%	1,575,000.00	1,576,005.75	1,694,289.16
667748AF4	NORTHWEST PIPELINE LLC BOND FIXED 7.125%	50,000.00	60,826.00	51,251.51
674599DF9	OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	1,253,000.00	1,526,905.80	1,329,069.63
677050AJ5	OGLETHORPE POWER CORP CALLABLE BOND FIXED 4.2%	2,400,000.00	2,662,032.00	1,926,790.25
716973AF9	PFIZER INVESTMENT ENTERPRISES PTE LTD CALLABLE	1,200,000.00	1,179,000.00	1,199,461.34
745332CK0	PUGET SOUND ENERGY INC CALLABLE BOND FIXED 2.893%	1,000,000.00	1,002,000.00	666,501.04
745332CD6	PUGET SOUND ENERGY INC CALLABLE NOTES FIXED 5.638%	750,000.00	1,040,287.50	761,874.83
74834LAQ3	QUEST DIAGNOSTICS INC CALLABLE NOTES FIXED 5.75%	2,000,000.00	2,098,320.00	1,948,390.02
778296AA1	ROSS STORES INC CALLABLE NOTES FIXED 3.375%	825,000.00	841,495.31	812,663.80
913017CY3	RTX CORP CALLABLE NOTES FIXED 4.125% 16/NOV/2028	1,200,000.00	1,373,004.00	1,172,990.50
75513ECW9	RTX CORP CALLABLE NOTES FIXED 6.1% 15/MAR/2034 USD	500,000.00	499,060.00	543,739.74
826418BE4	SIERRA PACIFIC POWER CO CALLABLE NOTES FIXED 6.75%	1,400,000.00	1,570,520.00	1,559,680.74
828807DV6	SIMON PROPERTY GROUP LP CALLABLE NOTES FIXED 5.85%	2,200,000.00	2,180,332.00	2,344,800.50
842587DJ3	SOUTHERN CO/THE CALLABLE NOTES VARIABLE	1,273,000.00	1,281,703.45	1,159,070.19
89566EAH1	TRI-STATE GENERATION AND TRANSMISSION ASSOCIATION	1,055,000.00	957,940.00	820,159.47
3140J53X5	UMBS MORTPASS 3.5% 01/SEP/2047 CL PN# BM1713	991,900.01	1,070,632.07	930,966.81
3140J94N8	UMBS MORTPASS 4% 01/NOV/2048 CL PN# BM5328	394,065.52	418,078.90	380,145.23
3132AEMY9	UMBS MORTPASS 4% 01/OCT/2044 CL PN# ZT2175	1,332,905.50	1,464,738.19	1,286,660.81
3132DSB43	UMBS MORTPASS 5% 01/SEP/2053 CL PN# SD4559	2,000,000.00	1,992,500.00	1,998,828.52
3132DQBE5	UMBS MORTPASS 5.5% 01/APR/2053 CL PN# SD2737	3,892,051.64	3,968,676.41	3,959,097.95
31415AV40	UMBS MORTPASS 5.5% 01/JUL/2038 CL PN# 981335	39,529.50	40,640.10	40,641.69
3140XLX60	UMBS MORTPASS 5.5% 01/JUL/2053 CL PN# FS5200	2,000,278.38	2,029,657.48	2,030,763.94
3133BPV62	UMBS MORTPASS 5.5% 01/OCT/2052 CL PN# QF2437	1,924,627.54	1,892,149.48	1,958,358.54
3133BM2E4	UMBS MORTPASS 5.5% 01/SEP/2052 CL PN# QF0773	2,023,855.80	2,042,197.01	2,039,428.74
31410FSJ5	UMBS MORTPASS 6% 01/DEC/2036 CL PN# 888021	5,039.63	5,058.56	5,268.26
3140XJQU4	UMBS MORTPASS 6% 01/FEB/2049 CL PN# FS3290	1,715,389.72	1,803,303.46	1,793,188.15
3132DPNR5	UMBS MORTPASS 6% 01/JAN/2053 CL PN# SD2200	2,292,714.66	2,345,017.21	2,378,145.34
31418EW48	UMBS MORTPASS 6% 01/OCT/2053 CL PN# MA5166	2,925,543.12	2,974,911.66	2,972,755.51
31413NZ40	UMBS MORTPASS 6% 01/SEP/2037 CL PN# 950863	1,392.71	1,394.07	1,451.55
31371GX39	UMBS MORTPASS 6.5% 01/AUG/2028 CL PN# 251898	452.48	461.95	467.71
3140XKCB4	UMBS MORTPASS 6.5% 01/JAN/2053 CL PN# FS3665	2,053,770.32	2,149,399.01	2,124,880.60

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Security ID	Security Description	Quantity	Cost Local	Market Value Local
31388KLR1	UMBS MORTPASS 6.5% 01/OCT/2031 CL PN# 607036	391.39	449.07	406.77
31386F6E0	UMBS MORTPASS 7% 01/FEB/2031 CL PN# 562569	671.11	673.44	692.42
31375AXH7	UMBS MORTPASS 7% 01/NOV/2025 CL PN# 329280	74.03	85.30	76.38
31374TDY2	UMBS MORTPASS 7% 01/OCT/2028 CL PN# 323319	383.41	410.47	395.58
31388JZFR9	UMBS MORTPASS 7% 01/SEP/2031 CL PN# 606552	384.35	403.40	396.55
906548CW0	UNION ELECTRIC CO	2,500,000.00	2,501,850.00	2,591,982.73
911312BZ8	UNITED PARCEL SERVICE INC CALLABLE NOTES FIXED	500,000.00	500,390.00	519,963.39
912810TH1	UNITED STATES OF AMERICA BOND FIXED 3.25%	3,002,000.00	2,893,784.53	2,643,753.51
912810TM0	UNITED STATES OF AMERICA BOND FIXED 4% 15/NOV/2042	7,200,000.00	7,041,796.88	7,022,812.46
91282CFF3	UNITED STATES OF AMERICA NOTES FIXED 2.75%	1,292,000.00	1,258,690.62	1,185,460.47
9128284V9	UNITED STATES OF AMERICA NOTES FIXED 2.875%	2,704,000.00	2,956,828.81	2,590,136.24
91282CEP2	UNITED STATES OF AMERICA NOTES FIXED 2.875%	2,500,000.00	2,520,312.50	2,320,898.45
91282CEX5	UNITED STATES OF AMERICA NOTES FIXED 3%	8,975,000.00	8,870,406.01	8,881,042.97
91282CHT1	UNITED STATES OF AMERICA NOTES FIXED 3.875%	1,100,000.00	1,091,234.37	1,100,859.38
91282CFV8	UNITED STATES OF AMERICA NOTES FIXED 4.125%	11,462,000.00	11,727,776.16	11,672,882.92
91282CJN2	UNITED STATES OF AMERICA NOTES FIXED 4.375%	3,600,000.00	3,631,500.00	3,687,468.77
91282CJF9	UNITED STATES OF AMERICA NOTES FIXED 4.875%	3,000,000.00	3,054,960.94	3,134,531.25
929089AF7	VOYA FINANCIAL INC CALLABLE NOTES VARIABLE	1,700,000.00	1,799,875.00	1,392,322.44
337358BH7	WACHOVIA CORP PUTABLE BOND STEP CPN 01/AUG/2026	468,000.00	583,090.67	493,982.82
962166BR4	WEYERHAEUSER CO CALLABLE BOND FIXED 7.375%	220,000.00	307,659.00	255,680.63
88579Y101	3M CO COMMON STOCK USD 0.01	2,373.00	372,130.49	259,416.36
00287Y109	ABBVIE INC COMMON STOCK USD 0.01	4,066.00	478,076.67	630,108.02
00508Y102	ACUITY BRANDS INC COMMON STOCK USD 0.01	1,288.00	158,159.03	263,821.04
001084102	AGCO CORP COMMON STOCK USD 0.01	2,121.00	169,464.13	257,510.61
01973R101	ALLISON TRANSMISSION HOLDINGS INC COMMON STOCK USD	4,261.00	176,248.84	247,777.15
02005N100	ALLY FINANCIAL INC COMMON STOCK USD 0.01	24,983.00	708,870.80	872,406.36
G0250X107	AMCOR PLC COMMON STOCK USD 0.01	15,009.00	169,868.11	144,686.76
G02602103	AMDOCS LTD	18,750.00	1,594,772.50	1,647,937.50
03076C106	AMERIPRISE FINANCIAL INC COMMON STOCK USD 0.01	2,132.00	425,986.91	809,797.56
031162100	AMGEN INC COMMON STOCK USD 0.0001	2,274.00	536,368.88	654,957.48
037833100	APPLE INC COMMON STOCK USD 0.00001	7,785.00	775,812.80	1,498,846.05
038222105	APPLIED MATERIALS INC COMMON STOCK USD 0.01	9,641.00	1,292,901.67	1,562,516.87
039483102	ARCHER-DANIELS-MIDLAND CO COMMON STOCK USD 0	1,952.00	110,265.24	140,973.44
040413106	ARISTA NETWORKS INC COMMON STOCK USD 0.0001	6,594.00	807,881.00	1,552,952.94
047649108	ATKORE INC COMMON STOCK USD 0.01	1,627.00	199,911.57	260,320.00
052800109	AUTOLIV INC COMMON STOCK USD 1	2,241.00	153,723.79	246,935.79
05329W102	AUTONATION INC COMMON STOCK USD 0.01	7,257.00	1,017,489.00	1,089,856.26
053332102	AUTOZONE INC COMMON STOCK USD 0.01	346.00	685,295.87	894,621.06
05722G100	BAKER HUGHES CO COMMON STOCK USD 0.0001	10,706.00	263,431.03	365,931.08
06417N103	BANK OZK COMMON STOCK USD	18,510.00	780,735.68	922,353.30
08579W103	BERRY GLOBAL GROUP INC COMMON STOCK USD 0.01	2,205.00	111,904.33	148,594.95
09062X103	BIOGEN INC COMMON STOCK USD 0.0005	2,445.00	682,260.63	632,692.65
09739D100	BOISE CASCADE CO COMMON STOCK USD 0.01	2,104.00	217,592.13	272,173.44
099502106	BOOZ ALLEN HAMILTON HOLDING CORP COMMON STOCK USD	12,742.00	1,365,334.33	1,629,829.22
099724106	BORGWARNER INC COMMON STOCK USD 0.01	7,339.00	249,147.31	263,103.15
055622104	BP PLC ADR USD	10,202.00	335,149.80	361,150.80
12008R107	BUILDERS FIRSTSOURCE INC COMMON STOCK USD 0.01	964.00	86,774.63	160,930.16
127387108	CADENCE DESIGN SYSTEMS INC COMMON STOCK USD 0.01	5,852.00	614,201.84	1,593,909.24
14149Y108	CARDINAL HEALTH INC COMMON STOCK USD 0	5,645.00	434,651.03	569,016.00
142339100	CARLISLE COS INC COMMON STOCK USD 1	823.00	126,006.76	257,129.89
147528103	CASEY'S GENERAL STORES INC COMMON STOCK USD 0	3,560.00	816,494.78	978,074.40
03073E105	CENCORA INC COMMON STOCK USD 0.01	2,965.00	318,268.70	608,951.70
15135B101	CENTENE CORP COMMON STOCK USD 0.001	8,059.00	642,772.27	598,058.39
165167735	CHESAPEAKE ENERGY CORP COMMON STOCK USD 0.01	4,808.00	407,598.93	369,927.52
125523100	CIGNA GROUP/THE COMMON STOCK USD 0.01	2,100.00	510,261.00	628,845.00
172967424	CITIGROUP INC COMMON STOCK USD 0.01	17,503.00	858,532.45	900,354.32
201723103	COMMERCIAL METALS CO COMMON STOCK USD 0.01	3,103.00	132,357.88	155,274.12
231021106	CUMMINS INC COMMON STOCK USD 2.5	1,042.00	143,125.88	249,631.94
126650100	CVS HEALTH CORP COMMON STOCK USD 0.01	8,468.00	827,271.98	668,633.28
23918K108	DAVITA INC COMMON STOCK USD 0.001	5,744.00	537,763.06	601,741.44
243537107	DECKERS OUTDOOR CORP COMMON STOCK USD 0.01	1,368.00	625,509.21	914,412.24
253393102	DICK'S SPORTING GOODS INC COMMON STOCK USD 0.01	6,569.00	941,478.44	965,314.55
254067101	DILLARD'S INC COMMON STOCK USD 0	2,398.00	692,123.97	967,952.70
254709108	DISCOVER FINANCIAL SERVICES COMMON STOCK USD 0.01	7,913.00	653,436.80	889,421.20
260003108	DOVER CORP COMMON STOCK USD 1	1,683.00	136,670.48	258,862.23
23331A109	DR HORTON INC COMMON STOCK USD 0.01	6,468.00	704,582.97	983,006.64
26210C104	DROPBOX INC COMMON STOCK USD 0.00001	53,324.00	1,475,365.55	1,571,991.52
26441C204	DUKE ENERGY CORP COMMON STOCK USD 0.001	2,438.00	226,821.28	236,583.52

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Security ID	Security Description	Quantity	Cost Local	Market Value Local
277432100	EASTMAN CHEMICAL CO COMMON STOCK USD 0.01	1,719.00	127,243.47	154,400.58
281020107	EDISON INTERNATIONAL COMMON STOCK USD 0	3,380.00	229,081.29	241,636.20
036752103	ELEVANCE HEALTH INC COMMON STOCK USD 0.01	1,268.00	509,722.85	597,938.08
29084Q100	EMCOR GROUP INC COMMON STOCK USD 0.01	1,045.00	53,504.24	225,124.35
291011104	EMERSON ELECTRIC CO COMMON STOCK USD 0.5	2,572.00	152,905.12	250,332.76
26884L109	EQT CORP COMMON STOCK USD 0	9,848.00	321,989.68	380,723.68
30034W106	EVERGY INC COMMON STOCK USD 0	4,761.00	302,185.70	248,524.20
31620R303	FIDELITY NATIONAL FINANCIAL INC COMMON STOCK USD	15,997.00	631,326.10	816,166.94
337932107	FIRSTENERGY CORP COMMON STOCK USD 0.1	6,544.00	260,689.41	239,903.04
339041105	FLEETCOR TECHNOLOGIES INC	5,870.00	1,339,664.50	1,658,920.70
34959E109	FORTINET INC COMMON STOCK USD 0.001	27,539.00	1,548,318.83	1,611,857.67
354613101	FRANKLIN RESOURCES INC COMMON STOCK USD 0.1	29,823.00	813,551.22	888,427.17
366651107	GARTNER INC COMMON STOCK USD 0.0005	3,291.00	872,932.26	1,484,603.01
370334104	GENERAL MILLS INC COMMON STOCK USD 0.1	9,029.00	510,067.61	588,149.06
371901109	GENTEX CORP COMMON STOCK USD 0.06	7,720.00	171,129.92	252,135.20
372460105	GENUINE PARTS CO COMMON STOCK USD 1	1,686.00	216,769.17	233,511.00
38141G104	GOLDMAN SACHS GROUP INC/THE COMMON STOCK USD 0.01	2,101.00	785,461.26	810,502.77
406216101	HALLIBURTON CO COMMON STOCK USD 2.5	9,552.00	377,166.38	345,504.80
416515104	HARTFORD FINANCIAL SERVICES GROUP INC/THE COMMON	9,574.00	644,722.96	769,558.12
40412C101	HCA HEALTHCARE INC COMMON STOCK USD 0.01	2,494.00	674,596.74	675,075.92
806407102	HENRY SCHEIN INC COMMON STOCK USD 0.01	8,742.00	625,923.53	661,856.82
436440101	HOLOGIC INC COMMON STOCK USD 0.01	8,606.00	643,309.29	614,898.70
444859102	HUMANA INC COMMON STOCK USD 0.1666666	1,213.00	439,156.84	555,323.53
457187102	INGREDION INC COMMON STOCK USD 0.01	1,361.00	121,282.30	147,709.33
460146103	INTERNATIONAL PAPER CO COMMON STOCK USD 1	3,737.00	141,128.35	135,092.55
461202103	INTUIT INC COMMON STOCK USD 0.01	2,642.00	1,172,160.19	1,651,329.26
46982L108	JACOBS SOLUTIONS INC COMMON STOCK USD 1	1,772.00	128,960.14	230,005.60
G50871105	JAZZ PHARMACEUTICALS PLC COMMON STOCK USD 0.0001	5,046.00	715,097.80	620,658.00
482480100	KLA CORP COMMON STOCK USD 0.001	2,835.00	1,184,051.24	1,647,985.50
499049104	KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC COMMON	4,402.00	251,768.87	253,775.30
501044101	KROGER CO/THE COMMON STOCK USD 1	13,346.00	574,072.51	610,045.66
50540R409	LABORATORY CORP OF AMERICA HOLDINGS COMMON STOCK	2,864.00	544,704.85	650,958.56
512807108	LAM RESEARCH CORP COMMON STOCK USD 0.001	2,225.00	1,524,135.42	1,742,753.50
521865204	LEAR CORP COMMON STOCK USD 0.01	1,816.00	207,618.77	256,437.36
526057104	LENNAR CORP COMMON STOCK USD 0.1	6,807.00	749,489.61	1,014,515.28
N53745100	LYONDELLBASELL INDUSTRIES NV COMMON STOCK USD 0.04	1,589.00	130,362.44	151,082.12
565849106	MARATHON OIL CORP COMMON STOCK USD 1	15,187.00	253,978.19	366,917.92
571903202	MARRIOTT INTERNATIONAL INC/MD COMMON STOCK USD	4,214.00	720,133.88	950,299.14
574599106	MASCO CORP COMMON STOCK USD 1	3,951.00	152,827.60	264,637.98
58155Q103	MCKESSON CORP COMMON STOCK USD 0.01	1,269.00	261,270.57	587,521.62
59156R108	METLIFE INC COMMON STOCK USD 0.01	11,996.00	683,215.79	793,295.48
60855R100	MOLINA HEALTHCARE INC COMMON STOCK USD 0.001	1,615.00	501,213.02	583,515.65
60871R209	MOLSON COORS BEVERAGE CO COMMON STOCK USD 0.01	9,383.00	581,814.22	574,333.43
624756102	MUELLER INDUSTRIES INC COMMON STOCK USD 0.01	5,634.00	219,971.21	265,643.10
626755102	MURPHY USA INC COMMON STOCK USD 0.01	2,488.00	671,354.55	887,121.28
64110D104	NETAPP INC COMMON STOCK USD 0.001	17,185.00	1,532,334.98	1,515,029.60
629377508	NRG ENERGY INC COMMON STOCK USD 0.01	4,693.00	213,112.88	242,628.10
670346105	NUCOR CORP COMMON STOCK USD 0.4	835.00	74,773.43	145,323.40
67103H107	O'REILLY AUTOMOTIVE INC COMMON STOCK USD 0.01	945.00	835,479.01	897,825.60
670837103	OGE ENERGY CORP COMMON STOCK USD 0.01	6,397.00	228,690.39	223,447.21
688239201	OSHKOSH CORP COMMON STOCK USD 0.01	2,485.00	254,817.17	269,398.85
69047Q102	OVINTIV INC COMMON STOCK USD	8,685.00	418,280.84	381,445.20
690742101	OWENS CORNING COMMON STOCK USD 0.001	1,041.00	84,940.03	154,307.43
695156109	PACKAGING CORP OF AMERICA COMMON STOCK USD 0.01	900.00	102,466.57	146,619.00
701094104	PARKER-HANNIFIN CORP COMMON STOCK USD 0.5	536.00	75,814.89	246,935.20
704326107	PAYCHEX INC COMMON STOCK USD 0.01	12,278.00	1,402,372.17	1,462,432.58
723484101	PINNACLE WEST CAPITAL CORP COMMON STOCK USD 0	3,271.00	241,497.28	234,988.64
737446104	POST HOLDINGS INC COMMON STOCK USD 0.01	6,855.00	602,116.63	603,651.30
69351T106	PPL CORP COMMON STOCK USD 0.01	9,110.00	261,421.56	246,881.00
744573106	PUBLIC SERVICE ENTERPRISE GROUP INC COMMON STOCK	3,792.00	211,506.74	231,880.80
745867101	PULTEGROUP INC COMMON STOCK USD 0.01	10,033.00	690,452.07	1,035,606.26
693656100	PVH CORP COMMON STOCK USD 1	7,693.00	913,272.91	939,469.16
74834L100	QUEST DIAGNOSTICS INC COMMON STOCK USD 0.01	4,411.00	569,573.54	608,188.68
75281A109	RANGE RESOURCES CORP COMMON STOCK USD 0.01	12,195.00	320,770.36	371,215.80
7591EP100	REGIONS FINANCIAL CORP COMMON STOCK USD 0.01	46,898.00	819,383.57	908,883.24
759509102	RELIANCE INC COMMON STOCK USD 0.001	547.00	68,470.63	152,984.96
V7780T103	ROYAL CARIBBEAN CRUISES LTD COMMON STOCK USD 0.01	7,516.00	653,623.18	973,246.84
783549108	RYDER SYSTEM INC COMMON STOCK USD 0.5	2,157.00	192,534.52	248,184.42

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780259305	SHELL PLC ADR USD	5,324.00	267,106.09	350,319.20
78454L100	SM ENERGY CO COMMON STOCK USD 0.01	9,651.00	355,349.29	373,686.72
833034101	SNAP-ON INC COMMON STOCK USD 1	817.00	159,059.83	235,982.28
835495102	SONOCO PRODUCTS CO COMMON STOCK USD 0	2,708.00	151,418.55	151,295.96
857477103	STATE STREET CORP COMMON STOCK USD 1	10,184.00	741,523.86	788,852.64
858119100	STEEL DYNAMICS INC COMMON STOCK USD 0.005	1,280.00	75,847.33	151,168.00
86800U104	SUPER MICRO COMPUTER INC COMMON STOCK USD 0.001	5,539.00	1,053,545.48	1,574,516.14
87165B103	SYNCHRONY FINANCIAL COMMON STOCK USD 0.001	22,821.00	709,683.42	871,533.99
872590104	T-MOBILE US INC COMMON STOCK USD 0.0001	1,425.00	136,620.06	228,470.25
887389104	TIMKEN CO/THE COMMON STOCK USD 0	3,270.00	263,828.31	262,090.50
889478103	TOLL BROTHERS INC COMMON STOCK USD 0.01	10,174.00	734,368.88	1,045,785.46
89151E109	TOTALENERGIES SE ADR USD	5,712.00	287,948.29	384,874.56
893641100	TRANSDIGM GROUP INC COMMON STOCK USD 0.01	1,551.00	1,541,237.43	1,568,991.60
896288107	TRINET GROUP INC COMMON STOCK USD 0.000025	2,057.00	221,272.15	244,639.01
90278Q108	UFP INDUSTRIES INC COMMON STOCK USD 0	1,284.00	109,740.80	161,206.20
902681105	UGI CORP COMMON STOCK USD 0	10,342.00	288,467.72	254,413.20
911363109	UNITED RENTALS INC COMMON STOCK USD 0.01	495.00	76,042.93	283,842.90
91529Y106	UNUM GROUP COMMON STOCK USD 0.1	16,511.00	643,912.86	746,627.42
92343V104	VERIZON COMMUNICATIONS INC COMMON STOCK USD 0.1	6,573.00	291,166.47	247,802.10
92840M102	VISTRA CORP COMMON STOCK USD 0.01	6,122.00	121,469.12	235,819.44
928881101	VONTIER CORP COMMON STOCK USD 0.0001	6,743.00	208,945.38	232,970.65
949746101	WELLS FARGO & CO COMMON STOCK USD 1.666	17,653.00	669,938.75	868,880.66
959802109	WESTERN UNION CO/THE COMMON STOCK USD 0.01	52,452.00	640,454.88	625,227.84
960413102	WESTLAKE CORP COMMON STOCK USD 0.01	1,147.00	95,432.98	160,534.12
02079K107	ALPHABET INC COMMON STOCK USD 0.001	17,500.00	642,933.12	2,466,275.00
02079K305	ALPHABET INC COMMON STOCK USD 0.001	18,600.00	695,714.88	2,598,234.00
023135106	AMAZON.COM INC COMMON STOCK USD 0.01	32,500.00	2,664,089.68	4,938,050.00
023608102	AMEREN CORP COMMON STOCK USD 0.01	10,000.00	692,875.72	723,400.00
025816109	AMERICAN EXPRESS CO COMMON STOCK USD 0.2	7,000.00	1,205,717.04	1,311,380.00
030420103	AMERICAN WATER WORKS CO INC COMMON STOCK USD 0.01	5,200.00	478,339.98	686,348.00
031100100	AMETEK INC COMMON STOCK USD 0.01	6,600.00	584,556.33	1,088,274.00
031162100	AMGEN INC COMMON STOCK USD 0.0001	3,200.00	880,315.65	921,664.00
037833100	APPLE INC COMMON STOCK USD 0.00001	43,500.00	870,914.80	8,375,055.00
G0450A105	ARCH CAPITAL GROUP LTD	18,000.00	1,139,353.20	1,336,860.00
040413106	ARISTA NETWORKS INC COMMON STOCK USD 0.0001	8,100.00	1,046,142.53	1,907,631.00
046353108	ASTRAZENECA PLC ADR USD	14,500.00	958,546.03	976,575.00
053332102	AUTOZONE INC COMMON STOCK USD 0.01	480.00	1,067,198.02	1,241,092.80
060505104	BANK OF AMERICA CORP COMMON STOCK USD 0.01	47,000.00	907,386.06	1,582,490.00
084670702	BERKSHIRE HATHAWAY INC COMMON STOCK USD 0.0033	5,500.00	818,587.27	1,961,630.00
09247X101	BLACKROCK INC COMMON STOCK USD 0.01	1,500.00	604,094.11	1,217,700.00
097023105	BOEING CO/THE COMMON STOCK USD 5	7,100.00	1,432,079.41	1,850,686.00
11135F101	BROADCOM INC COMMON STOCK USD	1,800.00	989,790.43	2,009,250.00
127387108	CADENCE DESIGN SYSTEMS INC COMMON STOCK USD 0.01	4,200.00	1,035,593.77	1,143,954.00
15118V207	CELSIUS HOLDINGS INC COMMON STOCK USD 0.001	34,500.00	1,279,045.06	1,880,940.00
166764100	CHEVRON CORP COMMON STOCK USD 0.75	8,800.00	877,618.56	1,312,608.00
191216100	COCA-COLA CO/THE COMMON STOCK USD 0.25	6,000.00	317,908.67	353,580.00
20030N101	COMCAST CORP COMMON STOCK USD 0.01	14,000.00	615,609.26	613,900.00
20825C104	CONOCOPHILLIPS COMMON STOCK USD 0.01	15,200.00	913,914.25	1,764,264.00
21036P108	CONSTELLATION BRANDS INC COMMON STOCK USD 0.01	3,800.00	1,025,763.33	918,650.00
22160K105	COSTCO WHOLESALE CORP COMMON STOCK USD 0.005	2,300.00	448,798.89	1,518,184.00
235851102	DANAHER CORP COMMON STOCK USD 0.01	4,000.00	209,480.16	925,360.00
244199105	DEERE & CO COMMON STOCK USD 1	1,900.00	250,119.26	759,753.00
G29183103	EATON CORP PLC COMMON STOCK USD 0.01	4,700.00	634,464.85	1,131,854.00
26856L103	ELF BEAUTY INC COMMON STOCK USD 0.01	10,900.00	1,121,847.18	1,573,306.00
532457108	ELI LILLY & CO COMMON STOCK USD 0	4,500.00	996,630.20	2,623,140.00
29444U700	EQUINIX INC REIT USD 0.001	1,825.00	1,459,974.75	1,469,836.75
30161Q104	EXELIXIS INC COMMON STOCK USD 0.001	29,000.00	622,723.10	695,710.00
30212P303	EXPEDIA GROUP INC COMMON STOCK USD 0.001	8,500.00	1,022,047.40	1,290,215.00
30231G102	EXXON MOBIL	17,200.00	1,282,315.80	1,719,656.00
31428X106	FEDEX CORP COMMON STOCK USD 0.1	3,100.00	722,036.75	784,207.00
36266G107	GE HEALTHCARE TECHNOLOGIES INC COMMON STOCK USD	16,500.00	1,290,974.93	1,275,780.00
37940X102	GLOBAL PAYMENTS INC COMMON STOCK USD 0	9,000.00	1,211,922.45	1,143,000.00
437076102	HOME DEPOT INC/THE COMMON STOCK USD 0.05	2,600.00	214,214.11	901,030.00
443201108	HOWMET AEROSPACE INC COMMON STOCK USD	23,000.00	799,078.76	1,244,760.00
465741106	ITRON INC COMMON STOCK USD 0	13,900.00	982,880.67	1,049,589.00
G50871105	JAZZ PHARMACEUTICALS PLC COMMON STOCK USD 0.0001	7,300.00	1,059,664.95	897,900.00
46625H100	JPMORGAN CHASE & CO COMMON STOCK USD 1	12,200.00	884,000.28	2,075,220.00
512807108	LAM RESEARCH CORP COMMON STOCK USD 0.001	2,100.00	749,466.43	1,644,846.00

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513272104	LAMB WESTON HOLDINGS INC COMMON STOCK USD 1	5,500.00	545,619.94	594,495.00
525327102	LEIDOS HOLDINGS INC COMMON STOCK USD 0.0001	9,500.00	962,819.93	1,028,280.00
531229755	LIBERTY MEDIA CORP-LIBERTY FORMULA ONE TRACKING	13,500.00	939,720.36	852,255.00
G54950103	LINDE PLC COMMON STOCK EUR 0.001	1,900.00	737,136.54	780,349.00
550021109	LULULEMON ATHLETICA INC COMMON STOCK USD 0.005	3,600.00	1,292,910.78	1,840,644.00
562750109	MANHATTAN ASSOCIATES INC COMMON STOCK USD 0.01	7,000.00	1,077,625.52	1,507,240.00
571903202	MARRIOTT INTERNATIONAL INC/MD COMMON STOCK USD	7,000.00	1,168,633.03	1,578,570.00
57636Q104	MASTERCARD INC COMMON STOCK USD 0.0001	4,600.00	176,790.44	1,961,946.00
58155Q103	MCKESSON CORP COMMON STOCK USD 0.01	3,900.00	916,738.05	1,805,622.00
58933Y105	MERCK & CO INC COMMON STOCK USD 0.5	12,000.00	570,971.41	1,308,240.00
30303M102	META PLATFORMS INC COMMON STOCK USD 0.000006	8,900.00	2,174,535.60	3,150,244.00
59156R108	METLIFE INC COMMON STOCK USD 0.01	15,500.00	1,015,025.00	1,025,015.00
595112103	MICRON TECHNOLOGY INC COMMON STOCK USD 0.1	18,000.00	1,280,708.44	1,536,120.00
594918104	MICROSOFT CORP COMMON STOCK USD 0.0000625	24,200.00	1,409,911.19	9,100,168.00
617446448	MORGAN STANLEY COMMON STOCK USD 0.01	13,800.00	1,031,485.60	1,286,850.00
631103108	NASDAQ INC COMMON STOCK USD 0.01	19,500.00	1,057,483.62	1,133,730.00
65339F101	NEXTERA ENERGY INC COMMON STOCK USD 0.01	15,500.00	329,439.95	941,470.00
670346105	NUCOR CORP COMMON STOCK USD 0.4	8,900.00	518,381.14	1,548,956.00
67066G104	NVIDIA CORP COMMON STOCK USD 0.001	8,400.00	1,563,532.38	4,159,848.00
697435105	PALO ALTO NETWORKS INC COMMON STOCK USD 0.0001	7,900.00	1,560,571.58	2,329,552.00
70975L107	PENUMBRA INC COMMON STOCK USD 0.001	3,300.00	942,290.79	830,082.00
713448108	PEPSICO INC COMMON STOCK USD 0.017	6,800.00	588,691.08	1,154,912.00
723787107	PIONEER NATURAL RESOURCES CO COMMON STOCK 0.01	5,025.00	908,887.63	1,130,022.00
742718109	PROCTER & GAMBLE CO/THE COMMON STOCK USD 0	8,200.00	732,050.58	1,201,628.00
74762E102	QUANTA SERVICES INC COMMON STOCK USD 0.00001	8,800.00	950,243.97	1,899,040.00
75886F107	REGENERON PHARMACEUTICALS INC COMMON STOCK USD	1,200.00	782,170.19	1,053,948.00
76131D103	RESTAURANT BRANDS INTERNATIONAL INC COMMON STOCK	20,100.00	1,223,826.12	1,570,413.00
79466L302	SALESFORCE INC COMMON STOCK USD 0.001	5,800.00	1,069,549.77	1,526,212.00
81762P102	SERVICENOW INC COMMON STOCK USD 0.001	2,900.00	1,207,347.63	2,048,821.00
86800U104	SUPER MICRO COMPUTER INC COMMON STOCK USD 0.001	3,000.00	904,550.64	852,780.00
872590104	T-MOBILE US INC COMMON STOCK USD 0.0001	7,000.00	684,449.30	1,122,310.00
878742204	TECK RESOURCES LTD COMMON STOCK CAD 0	24,500.00	1,048,596.75	1,035,615.00
882681109	TEXAS ROADHOUSE INC COMMON STOCK USD 0.001	10,500.00	893,020.43	1,283,415.00
883556102	THERMO FISHER SCIENTIFIC INC COMMON STOCK USD 1	1,950.00	286,260.80	1,035,040.50
872540109	TJX COS INC/THE COMMON STOCK USD 1	10,000.00	888,659.20	938,100.00
87256C101	TKO GROUP HOLDINGS INC COMMON STOCK USD 0.00001	8,500.00	508,548.03	693,430.00
88339J105	TRADE DESK INC/THE COMMON STOCK USD 0.000001	20,100.00	1,480,227.71	1,446,396.00
89417E109	TRAVELERS COS INC/THE COMMON STOCK USD 0	5,900.00	1,067,723.82	1,123,891.00
90353T100	UBER TECHNOLOGIES INC COMMON STOCK USD 0.00001	33,500.00	1,217,119.97	2,062,595.00
91324P102	UNITEDHEALTH GROUP INC COMMON STOCK USD 0.01	2,500.00	453,674.98	1,316,175.00
92532F100	VERTEX PHARMACEUTICALS INC COMMON STOCK USD 0.01	3,900.00	1,215,935.85	1,586,871.00
92537N108	VERTIV HOLDINGS CO	60,000.00	892,131.33	2,881,800.00
925652109	VICI PROPERTIES INC REIT	35,000.00	1,182,448.38	1,115,800.00
949746101	WELLS FARGO & CO COMMON STOCK USD 1.666	27,500.00	1,346,867.30	1,353,550.00
98389B100	XCEL ENERGY INC COMMON STOCK USD 2.5	12,300.00	769,592.84	761,493.00
98978V103	ZOETIS INC COMMON STOCK USD 0.01	5,300.00	768,392.87	1,046,061.00
00287YAQ2	ABBVIE INC CALLABLE NOTES FIXED 3.6% 14/MAY/2025	500,000.00	501,346.25	490,707.82
031162BZ2	AMGEN INC CALLABLE NOTES FIXED 4.4% 01/MAY/2045	150,000.00	156,560.00	133,561.92
099724AL0	BORGWARNER INC CALLABLE NOTES FIXED 2.65%	500,000.00	499,901.25	463,866.15
110122CN6	BRISTOL-MYERS SQUIBB CO CALLABLE NOTES FIXED 3.2%	500,000.00	499,006.25	485,291.70
12189TAN4	BURLINGTON NORTHERN SANTA FE LLC CALLABLE BOND	100,000.00	123,781.00	108,259.00
17252MAQ3	CINTAS CORP NO 2 CALLABLE NOTES FIXED 4%	500,000.00	506,641.25	484,042.81
278062AD6	EATON CORP CALLABLE NOTES FIXED 4% 02/NOV/2032 USD	100,000.00	100,050.00	96,888.56
278062AE4	EATON CORP CALLABLE NOTES FIXED 4.15% 02/NOV/2042	300,000.00	298,587.75	276,014.38
31428XBA3	FEDEX CORP CALLABLE NOTES FIXED 3.9% 01/FEB/2035	350,000.00	335,951.88	320,257.22
369550BM9	GENERAL DYNAMICS CORP CALLABLE NOTES FIXED 3.625%	500,000.00	498,981.25	480,946.10
36297DWG8	GNMA I MORTPASS 4% 15/OCT/2041 SF PN# 709047	12,083.57	12,606.94	11,795.30
3620A8DF1	GNMA I MORTPASS 4.5% 15/JUL/2039 SF PN# 720202	35,405.46	37,328.79	35,284.98
3620C0Y69	GNMA I MORTPASS 4.5% 15/JUN/2040 SF PN# 745133	4,710.37	4,966.57	4,642.96
3620A2TX4	GNMA I MORTPASS 4.5% 15/MAY/2039 SF PN# 717066	596.78	649.66	595.41
36295XE27	GNMA I MORTPASS 5% 15/APR/2038 SF PN# 683353	25,447.74	26,029.87	25,733.50
36296NXX9	GNMA I MORTPASS 5% 15/AUG/2038 SF PN# 696494	879.80	863.61	876.56
36296UKN6	GNMA I MORTPASS 5% 15/DEC/2038 SF PN# 701501	2,557.19	2,591.74	2,585.84
36241KXQ6	GNMA I MORTPASS 5% 15/DEC/2038 SP PN# 782487	4,159.65	4,273.37	4,206.31
36296TAZ6	GNMA I MORTPASS 5% 15/FEB/2039 SF PN# 700324	2,191.18	2,237.62	2,206.34
36296M6H7	GNMA I MORTPASS 5% 15/JAN/2038 SF PN# 675072	425.97	448.52	430.75
36296XJS4	GNMA I MORTPASS 5% 15/JAN/2039 SF PN# 704173	4,100.65	4,271.09	4,085.55
36296YUE0	GNMA I MORTPASS 5% 15/JAN/2039 SF PN# 705381	3,241.55	3,383.15	3,247.47

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Security ID	Security Description	Quantity	Cost Local	Market Value Local
36296HQ69	GNMA I MORTPASS 5% 15/JUL/2038 SF PN# 691777	2,742.59	2,819.56	2,773.38
36296JUE8	GNMA I MORTPASS 5% 15/MAR/2039 SF PN# 701781	18,840.95	19,312.06	19,052.17
36297C5W5	GNMA I MORTPASS 5% 15/MAR/2039 SF PN# 708361	751.63	780.89	757.76
36297E6N0	GNMA I MORTPASS 5% 15/MAR/2039 SF PN# 710177	10,291.39	10,619.46	10,282.20
36296DNG9	GNMA I MORTPASS 5% 15/NOV/2038 SF PN# 688091	3,585.56	3,541.25	3,625.80
36296RG76	GNMA I MORTPASS 5% 15/NOV/2038 SF PN# 698722	5,190.88	5,075.72	5,236.39
36296TVE0	GNMA I MORTPASS 5% 15/NOV/2038 SF PN# 700913	7,115.06	7,550.62	7,084.93
36241KW95	GNMA I MORTPASS 5% 15/NOV/2038 SP PN# 782472	8,401.44	8,551.08	8,431.64
36296HBY4	GNMA I MORTPASS 5% 15/SEP/2038 SF PN# 691355	4,536.66	4,498.10	4,517.44
36296DD88	GNMA I MORTPASS 5.5% 15/AUG/2038 SF PN# 687827	470.94	465.90	475.45
36294UF31	GNMA I MORTPASS 5.5% 15/JUL/2038 SF PN# 659986	5,059.43	5,001.72	5,103.66
36241KTU2	GNMA I MORTPASS 5.5% 15/JUL/2038 SP PN# 782363	13,763.76	14,411.10	13,924.67
36295FG40	GNMA I MORTPASS 5.5% 15/MAY/2037 SF PN# 669019	2,311.13	2,272.20	2,331.32
36296TWK5	GNMA I MORTPASS 5.5% 15/NOV/2038 SF PN# 700950	300.63	314.71	302.66
38148LAC0	GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES FIXED	100,000.00	101,550.00	98,087.75
478160BJ2	JOHNSON & JOHNSON CALLABLE NOTES FIXED 4.375%	25,000.00	25,481.25	25,704.85
539830BR9	LOCKHEED MARTIN CORP CALLABLE NOTES FIXED 3.9%	300,000.00	300,393.75	289,728.99
539830BB4	LOCKHEED MARTIN CORP CALLABLE NOTES FIXED 4.07%	100,000.00	100,900.00	90,397.97
58013MEZ3	MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED	150,000.00	162,260.00	148,481.91
59156RBQ0	METLIFE INC CALLABLE NOTES FIXED 3.6% 13/NOV/2025	500,000.00	501,686.25	491,014.80
594918BC7	MICROSOFT CORP CALLABLE NOTES FIXED 3.5%	375,000.00	375,621.94	356,000.75
67103HAL1	O'REILLY AUTOMOTIVE INC CALLABLE NOTES FIXED 4.7%	600,000.00	607,387.50	594,581.13
681919BA3	OMNICOM GROUP INC / OMNICOM CAPITAL INC CALLABLE	220,000.00	220,068.75	216,482.53
751212AC5	RALPH LAUREN CORP CALLABLE NOTES FIXED 3.75%	75,000.00	75,451.25	73,442.44
843646AH3	SOUTHERN POWER CO CALLABLE NOTES FIXED 5.15%	250,000.00	241,640.63	237,162.73
883556CK6	THERMO FISHER SCIENTIFIC INC CALLABLE NOTES FIXED	350,000.00	339,500.87	312,511.79
86787GAJ1	TRUIST BANK CALLABLE NOTES FIXED 3.3% 15/MAY/2026	500,000.00	494,106.25	477,443.34
3138YKQR7	UMBS MORTPASS 2% 01/MAR/2030 CI PN# AY5863	44,608.81	44,814.64	41,134.37
907818EB0	UNION PACIFIC CORP CALLABLE NOTES FIXED 3.375%	350,000.00	343,108.63	310,278.87
912810QV3	UNITED STATES OF AMERICA BOND FIXED 0.75%	525,000.00	755,921.08	580,357.72
912810RW0	UNITED STATES OF AMERICA BOND FIXED 0.875%	175,000.00	269,371.65	176,038.41
912810ST6	UNITED STATES OF AMERICA BOND FIXED 1.375%	350,000.00	344,968.76	233,187.50
912810TA6	UNITED STATES OF AMERICA BOND FIXED 1.75%	950,000.00	925,578.13	663,404.29
912810RT7	UNITED STATES OF AMERICA BOND FIXED 2.25%	2,810,000.00	3,016,583.91	2,006,844.93
912810RK6	UNITED STATES OF AMERICA BOND FIXED 2.5%	1,940,000.00	1,935,005.32	1,475,157.80
912810RS9	UNITED STATES OF AMERICA BOND FIXED 2.5%	400,000.00	394,716.91	300,796.88
912810QX9	UNITED STATES OF AMERICA BOND FIXED 2.75%	1,150,000.00	1,112,471.55	936,351.56
912810QY7	UNITED STATES OF AMERICA BOND FIXED 2.75%	800,000.00	863,596.12	649,437.50
912810RY6	UNITED STATES OF AMERICA BOND FIXED 2.75%	250,000.00	310,966.80	195,546.88
912810RZ3	UNITED STATES OF AMERICA BOND FIXED 2.75%	500,000.00	515,312.50	390,957.03
912810RB6	UNITED STATES OF AMERICA BOND FIXED 2.875%	900,000.00	892,137.48	741,691.40
912810RNO	UNITED STATES OF AMERICA BOND FIXED 2.875%	200,000.00	196,617.18	161,929.69
912810SD1	UNITED STATES OF AMERICA BOND FIXED 3% 15/AUG/2048	500,000.00	504,687.50	408,687.19
912810SF6	UNITED STATES OF AMERICA BOND FIXED 3% 15/FEB/2049	950,000.00	931,109.39	776,625.00
912810QW1	UNITED STATES OF AMERICA BOND FIXED 3% 15/MAY/2042	2,375,000.00	2,347,118.77	2,016,801.76
912810QT8	UNITED STATES OF AMERICA BOND FIXED 3.125%	2,025,000.00	2,158,020.55	1,767,445.31
912810QU5	UNITED STATES OF AMERICA BOND FIXED 3.125%	150,000.00	145,315.63	130,494.14
912810RH3	UNITED STATES OF AMERICA BOND FIXED 3.125%	1,200,000.00	1,139,843.75	1,020,093.74
912810SC3	UNITED STATES OF AMERICA BOND FIXED 3.125%	3,000,000.00	2,860,859.40	2,510,625.00
912810SE9	UNITED STATES OF AMERICA BOND FIXED 3.375%	950,000.00	776,906.26	831,509.77
912810QA9	UNITED STATES OF AMERICA BOND FIXED 3.5%	1,100,000.00	1,103,440.63	1,045,343.75
912810RE0	UNITED STATES OF AMERICA BOND FIXED 3.625%	650,000.00	566,914.06	597,873.05
912810RD2	UNITED STATES OF AMERICA BOND FIXED 3.75%	750,000.00	674,383.88	703,505.86
912810QK7	UNITED STATES OF AMERICA BOND FIXED 3.875%	270,000.00	349,267.08	264,093.75
912810TU2	UNITED STATES OF AMERICA BOND FIXED 4.375%	700,000.00	653,718.75	717,171.88
912810FT0	UNITED STATES OF AMERICA BOND FIXED 4.5%	130,000.00	164,603.54	139,013.67
912810FP8	UNITED STATES OF AMERICA BOND FIXED 5.375%	695,000.00	896,844.67	762,708.21
912828ZZ6	UNITED STATES OF AMERICA NOTES FIXED 0.125%	225,000.00	271,438.24	244,041.96
91282CAQ4	UNITED STATES OF AMERICA NOTES FIXED 0.125%	425,000.00	487,219.17	484,542.37
9128287D6	UNITED STATES OF AMERICA NOTES FIXED 0.25%	850,000.00	1,025,050.16	945,551.96
91282CAT8	UNITED STATES OF AMERICA NOTES FIXED 0.25%	500,000.00	498,593.75	464,550.78
91282CBH3	UNITED STATES OF AMERICA NOTES FIXED 0.375%	500,000.00	496,093.75	462,050.78
912828ZQ6	UNITED STATES OF AMERICA NOTES FIXED 0.625%	200,000.00	199,312.50	163,687.50
91282CAE1	UNITED STATES OF AMERICA NOTES FIXED 0.625%	1,500,000.00	1,489,082.03	1,218,574.22
91282CCF6	UNITED STATES OF AMERICA NOTES FIXED 0.75%	700,000.00	697,296.88	646,406.25
91282CCW9	UNITED STATES OF AMERICA NOTES FIXED 0.75%	500,000.00	499,609.38	458,613.28
91282CDN8	UNITED STATES OF AMERICA NOTES FIXED 1%	250,000.00	250,312.51	241,083.99
912828ZB9	UNITED STATES OF AMERICA NOTES FIXED 1.125%	150,000.00	151,888.32	137,478.52

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Security ID	Security Description	Quantity	Cost Local	Market Value Local
912828ZC7	UNITED STATES OF AMERICA NOTES FIXED 1.125%	2,250,000.00	2,301,044.94	2,161,494.14
91282CBL4	UNITED STATES OF AMERICA NOTES FIXED 1.125%	135,000.00	131,042.19	112,872.66
912828YE4	UNITED STATES OF AMERICA NOTES FIXED 1.25%	1,600,000.00	1,629,390.62	1,560,812.50
91282CCS8	UNITED STATES OF AMERICA NOTES FIXED 1.25%	400,000.00	399,093.75	331,578.12
912828YD6	UNITED STATES OF AMERICA NOTES FIXED 1.375%	200,000.00	198,312.50	186,523.44
91282CDJ7	UNITED STATES OF AMERICA NOTES FIXED 1.375%	250,000.00	246,562.51	207,939.45
9128282A7	UNITED STATES OF AMERICA NOTES FIXED 1.5%	1,900,000.00	1,849,511.18	1,779,023.43
912828Z94	UNITED STATES OF AMERICA NOTES FIXED 1.5%	2,920,000.00	3,089,585.80	2,547,471.89
912828P46	UNITED STATES OF AMERICA NOTES FIXED 1.625%	500,000.00	498,437.50	473,945.31
912828YB0	UNITED STATES OF AMERICA NOTES FIXED 1.625%	1,350,000.00	1,352,692.12	1,202,607.42
912828YU8	UNITED STATES OF AMERICA NOTES FIXED 1.625%	300,000.00	299,589.84	280,523.44
91282CCB5	UNITED STATES OF AMERICA NOTES FIXED 1.625%	500,000.00	491,875.00	429,628.91
9128282U3	UNITED STATES OF AMERICA NOTES FIXED 1.875%	825,000.00	823,767.96	808,113.28
91282CDY4	UNITED STATES OF AMERICA NOTES FIXED 1.875%	250,000.00	239,453.13	215,332.03
912828K74	UNITED STATES OF AMERICA NOTES FIXED 2%	300,000.00	295,182.93	288,738.28
912828U24	UNITED STATES OF AMERICA NOTES FIXED 2%	3,570,000.00	3,469,139.99	3,376,717.99
912828XT2	UNITED STATES OF AMERICA NOTES FIXED 2%	400,000.00	399,198.43	394,671.88
912828W71	UNITED STATES OF AMERICA NOTES FIXED 2.125%	300,000.00	299,906.25	297,609.38
912828XB1	UNITED STATES OF AMERICA NOTES FIXED 2.125%	750,000.00	740,509.55	726,181.64
9128282R0	UNITED STATES OF AMERICA NOTES FIXED 2.25%	200,000.00	198,437.50	188,757.81
9128283F5	UNITED STATES OF AMERICA NOTES FIXED 2.25%	450,000.00	437,598.83	423,439.45
912828G38	UNITED STATES OF AMERICA NOTES FIXED 2.25%	100,000.00	100,593.75	97,761.72
912828M56	UNITED STATES OF AMERICA NOTES FIXED 2.25%	1,000,000.00	989,218.75	963,359.38
912828V98	UNITED STATES OF AMERICA NOTES FIXED 2.25%	900,000.00	898,943.73	854,824.22
9128286T2	UNITED STATES OF AMERICA NOTES FIXED 2.375%	700,000.00	689,234.38	649,578.13
912828D56	UNITED STATES OF AMERICA NOTES FIXED 2.375%	925,000.00	921,343.30	909,896.49
912828X88	UNITED STATES OF AMERICA NOTES FIXED 2.375%	4,905,000.00	4,735,308.62	4,661,665.99
91282CEE7	UNITED STATES OF AMERICA NOTES FIXED 2.375%	500,000.00	498,281.25	464,726.56
9128286F2	UNITED STATES OF AMERICA NOTES FIXED 2.5%	700,000.00	693,109.38	675,773.43
912828WJ5	UNITED STATES OF AMERICA NOTES FIXED 2.5%	450,000.00	450,250.68	445,605.47
91282CER8	UNITED STATES OF AMERICA NOTES FIXED 2.5%	500,000.00	494,062.32	494,414.06
9128284F4	UNITED STATES OF AMERICA NOTES FIXED 2.625%	100,000.00	99,659.38	97,644.53
9128285T3	UNITED STATES OF AMERICA NOTES FIXED 2.625%	2,000,000.00	1,987,812.51	1,938,593.76
9128286B1	UNITED STATES OF AMERICA NOTES FIXED 2.625%	1,150,000.00	1,141,341.01	1,083,875.00
91282CEH0	UNITED STATES OF AMERICA NOTES FIXED 2.625%	750,000.00	746,523.45	731,748.05
9128283W8	UNITED STATES OF AMERICA NOTES FIXED 2.75%	2,875,000.00	2,860,663.67	2,750,454.11
9128283Z1	UNITED STATES OF AMERICA NOTES FIXED 2.75%	300,000.00	299,390.63	293,601.56
9128284Z0	UNITED STATES OF AMERICA NOTES FIXED 2.75%	1,050,000.00	1,046,210.95	1,022,355.47
91282CEN7	UNITED STATES OF AMERICA NOTES FIXED 2.75%	500,000.00	480,781.25	481,250.00
91282CEQ0	UNITED STATES OF AMERICA NOTES FIXED 2.75%	1,500,000.00	1,499,882.81	1,464,667.97
91282CES6	UNITED STATES OF AMERICA NOTES FIXED 2.75%	2,500,000.00	2,470,234.38	2,362,988.28
91282CFB2	UNITED STATES OF AMERICA NOTES FIXED 2.75%	1,000,000.00	999,062.50	960,546.88
91282CFF3	UNITED STATES OF AMERICA NOTES FIXED 2.75%	1,200,000.00	1,142,187.50	1,101,046.87
9128284M9	UNITED STATES OF AMERICA NOTES FIXED 2.875%	250,000.00	248,398.44	244,570.31
9128284N7	UNITED STATES OF AMERICA NOTES FIXED 2.875%	350,000.00	349,781.25	335,917.97
9128284R8	UNITED STATES OF AMERICA NOTES FIXED 2.875%	180,000.00	178,475.00	175,928.91
9128285N6	UNITED STATES OF AMERICA NOTES FIXED 2.875%	1,000,000.00	1,000,781.25	974,375.00
912828Y79	UNITED STATES OF AMERICA NOTES FIXED 2.875%	1,650,000.00	1,642,562.51	1,610,812.50
91282CEP2	UNITED STATES OF AMERICA NOTES FIXED 2.875%	7,150,000.00	6,952,968.78	6,637,769.57
91282CEU1	UNITED STATES OF AMERICA NOTES FIXED 2.875%	500,000.00	498,281.25	488,750.00
9128285J5	UNITED STATES OF AMERICA NOTES FIXED 3%	1,500,000.00	1,496,640.63	1,465,371.09
91282CFA4	UNITED STATES OF AMERICA NOTES FIXED 3%	1,000,000.00	1,000,625.00	988,203.12
9128285M8	UNITED STATES OF AMERICA NOTES FIXED 3.125%	1,300,000.00	1,293,484.38	1,257,089.85
91282CFH9	UNITED STATES OF AMERICA NOTES FIXED 3.125%	1,250,000.00	1,240,351.57	1,215,673.83
91282CEV9	UNITED STATES OF AMERICA NOTES FIXED 3.25%	700,000.00	691,250.00	678,289.07
91282CEW7	UNITED STATES OF AMERICA NOTES FIXED 3.25%	2,100,000.00	2,070,160.16	2,053,488.28
91282CGM7	UNITED STATES OF AMERICA NOTES FIXED 3.5%	1,000,000.00	996,054.69	971,640.62
91282CFL0	UNITED STATES OF AMERICA NOTES FIXED 3.875%	800,000.00	789,875.00	799,343.75
91282CFZ9	UNITED STATES OF AMERICA NOTES FIXED 3.875%	1,200,000.00	1,196,062.50	1,198,359.37
91282CHT1	UNITED STATES OF AMERICA NOTES FIXED 3.875%	300,000.00	281,578.13	300,234.38
91282CHK0	UNITED STATES OF AMERICA NOTES FIXED 4%	2,250,000.00	2,232,187.51	2,262,656.25
91282CFM8	UNITED STATES OF AMERICA NOTES FIXED 4.125%	1,500,000.00	1,476,562.51	1,510,546.88
91282CFU0	UNITED STATES OF AMERICA NOTES FIXED 4.125%	500,000.00	494,824.22	503,515.63
91282CFV8	UNITED STATES OF AMERICA NOTES FIXED 4.125%	2,250,000.00	2,185,556.64	2,291,396.49
91282CHQ7	UNITED STATES OF AMERICA NOTES FIXED 4.125%	1,400,000.00	1,386,093.76	1,415,750.00
91282CFP1	UNITED STATES OF AMERICA NOTES FIXED 4.25%	500,000.00	497,656.25	499,160.16
91282CHX2	UNITED STATES OF AMERICA NOTES FIXED 4.375%	1,500,000.00	1,492,968.75	1,533,515.63
91159HHN3	US BANCORP CALLABLE MEDIUM TERM NOTE FIXED 2.375%	500,000.00	504,881.25	469,563.39

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Security ID	Security Description	Quantity	Cost Local	Market Value Local
CASH	INTEREST BEARING CASH	1,696,634.00	1,696,634	1,696,634
Total FMV				<u>2,587,881,822</u>

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PENSION FUND

IDENTITY OF ISSUE, BORROWER, LESSOR CORPORATE DEBT INSTRUMENTS	DESCRIPTION OF INVESTMENT SHARES / PAR	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
02343UAJ4 AMCOR FINANCE USA INC CALLABLE NOTES FIX	SEMI-ANN. 5.625% 05/26/2033 420,000.000	(415,892)	398,861
025816DK2 AMERICAN EXPRESS CO CALLABLE NOTES VARIA	SEMI-ANN. 5.625% 07/28/2034 310,000.000	(310,000)	310,329
03027XCD0 AMERICAN TOWER CORP CALLABLE NOTES FIXED	SEMI-ANN. 5.550% 07/15/2033 48,000.000	(47,832)	48,058
031162DT4 AMGEN INC CALLABLE NOTES FIXED 5.65% 02/	SEMI-ANN. 5.650% 03/02/2053 415,000.000	(414,402)	399,882
031162DU1 AMGEN INC CALLABLE NOTES FIXED 5.75% 02/	SEMI-ANN. 5.750% 03/02/2063 560,000.000	(552,098)	529,310
06051GKY4 BANK OF AMERICA CORP CALLABLE MEDIUM TER	SEMI-ANN. 5.015% 07/22/2033 555,000.000	(553,368)	553,368
06738EBY0 BARCLAYS PLC CALLABLE NOTES VARIABLE 09/	SEMI-ANN. 5.501% 08/09/2028 290,000.000	(287,674)	286,856
06738ECG8 BARCLAYS PLC CALLABLE NOTES VARIABLE 09/	SEMI-ANN. 6.224% 05/09/2034 445,000.000	(451,453)	442,762
054989AA6 BAT CAPITAL CORP CALLABLE NOTES FIXED 6.	SEMI-ANN. 6.343% 08/02/2030 645,000.000	(645,000)	648,231
084664CQ2 BERKSHIRE HATHAWAY FINANCE CORP CALLABLE	SEMI-ANN. 4.200% 08/15/2048 285,000.000	(258,310)	252,926
141781CB8 CARGILL INC CALLABLE NOTES FIXED 4.75% 2	SEMI-ANN. 4.750% 04/24/2033 1,000,000.000	(998,270)	999,290
14318DAC3 CARMAX AUTO OWNER TRUST 2023-1 2023-1 A3	MONTHLY 4.750% 10/15/2027 410,000.000	(409,966)	410,721
17327CAR4 CITIGROUP INC CALLABLE NOTES VARIABLE 25	SEMI-ANN. 6.174% 05/25/2034 1,125,000.000	(1,127,990)	1,047,274
25278X AQ2 DIAMONDBACK ENERGY INC CALLABLE NOTES FI	SEMI-ANN. 4.400% 03/24/2051 1,160,000.000	(949,468)	861,811
26443TAD8 DUKE ENERGY INDIANA LLC CALLABLE BOND FI	SEMI-ANN. 5.400% 04/01/2053 700,000.000	(699,370)	702,730

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PENSION FUND

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
	SHARES / PAR		
26442UAQ7 DUKE ENERGY PROGRESS LLC CALLABLE BOND F	SEMI-ANN. 5.250% 03/15/2033 295,000.000	(294,929)	297,581
29250NBE4 ENBRIDGE INC CALLABLE NOTES FIXED 3.4% 0	SEMI-ANN. 3.400% 08/01/2051 550,000.000	(357,808)	330,352
29273VAQ3 ENERGY TRANSFER LP CALLABLE NOTES FIXED	SEMI-ANN. 5.750% 02/15/2033 200,000.000	(206,722)	199,494
29279FAA7 ENERGY TRANSFER LP CALLABLE NOTES FIXED	SEMI-ANN. 6.250% 04/15/2049 310,000.000	(300,855)	276,185
268PMTAC8 EQT CORP BOND FIXED 5.7% 01/APR/2028 USD	SEMI-ANN. 5.700% 04/01/2028 25,000.000	0	94
30225VAJ6 EXTRA SPACE STORAGE LP CALLABLE NOTES FI	SEMI-ANN. 5.700% 04/01/2028 500,000.000	(499,115)	491,065
36267VAH6 GE HEALTHCARE TECHNOLOGIES INC CALLABLE	SEMI-ANN. 5.857% 03/15/2030 370,000.000	(369,993)	369,360
404280DV8 HSBC HOLDINGS PLC CALLABLE NOTES VARIABL	SEMI-ANN. 6.254% 03/09/2034 290,000.000	(293,419)	301,684
46647PAM8 JPMORGAN CHASE & CO CALLABLE NOTES VARIA	SEMI-ANN. 3.509% 01/23/2029 145,000.000	(132,766)	130,145
46647PDK9 JPMORGAN CHASE & CO CALLABLE NOTES VARIA	SEMI-ANN. 5.717% 09/14/2033 295,000.000	(295,900)	294,245
49456BAT8 KINDER MORGAN INC CALLABLE NOTES FIXED 3	SEMI-ANN. 3.600% 02/15/2051 430,000.000	(293,974)	262,162
49456BAW1 KINDER MORGAN INC CALLABLE NOTES FIXED 5	SEMI-ANN. 5.450% 08/01/2052 175,000.000	(165,109)	159,574
539439AX7 LLOYDS BANKING GROUP PLC CALLABLE NOTES	SEMI-ANN. 5.871% 03/06/2029 605,000.000	(610,064)	603,711
53944YAU7 LLOYDS BANKING GROUP PLC CALLABLE NOTES	SEMI-ANN. 4.976% 08/11/2033 350,000.000	(330,061)	322,053
59156RCD8 METLIFE INC CALLABLE NOTES FIXED 5.25% 1	SEMI-ANN. 5.250% 01/15/2054 235,000.000	(233,111)	234,175
606822CX0 MITSUBISHI UFJ FINANCIAL GROUP INC NOTES	SEMI-ANN. 5.441% 02/22/2034 305,000.000	(305,000)	299,391

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PENSION FUND

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
SHARES / PAR			
60687YDB2 MIZUHO FINANCIAL GROUP INC CALLABLE NOTE	SEMI-ANN. 5.748% 07/06/2034 395,000.000	(395,000)	388,937
61747YFB6 MORGAN STANLEY CALLABLE NOTES VARIABLE 1	SEMI-ANN. 5.948% 01/19/2038 905,000.000	(902,485)	862,698
639057AH1 NATWEST GROUP PLC CALLABLE NOTES VARIABLE	SEMI-ANN. 6.016% 03/02/2034 765,000.000	(769,552)	772,625
665772CX5 NORTHERN STATES POWER CO/MN CALLABLE BON	SEMI-ANN. 5.100% 05/15/2053 775,000.000	(770,350)	775,000
69047QAD4 OVINTIV INC CALLABLE NOTES FIXED 7.1% 15	SEMI-ANN. 7.100% 07/15/2053 870,000.000	(899,750)	831,576
718547AH5 PHILLIPS 66 CO CALLABLE NOTES FIXED 3.75	SEMI-ANN. 3.750% 03/01/2028 260,000.000	(270,063)	244,494
742718GA1 PROCTER & GAMBLE CO/THE CALLABLE NOTES F	SEMI-ANN. 4.050% 01/26/2033 1,000,000.000	(1,000,950)	1,001,500
87264ABV6 T-MOBILE USA INC CALLABLE NOTES FIXED 3.	SEMI-ANN. 3.375% 04/15/2029 1,215,000.000	(1,091,033)	1,076,217
876030AF4 TAPESTRY INC CALLABLE NOTES FIXED 7.85%	SEMI-ANN. 7.850% 11/27/2033 180,000.000	(179,055)	179,753
892356AB2 TRACTOR SUPPLY CO CALLABLE NOTES FIXED 5	SEMI-ANN. 5.250% 05/15/2033 345,000.000	(343,479)	336,416
89352HBC2 TRANSCANADA PIPELINES LTD CALLABLE NOTES	SEMI-ANN. 2.500% 10/12/2031 510,000.000	(405,409)	389,171
89788MAM4 TRUIST FINANCIAL CORP CALLABLE MEDIUM TE	SEMI-ANN. 5.122% 01/26/2034 119,000.000	(116,654)	105,916
91911TAR4 VALE OVERSEAS LTD CALLABLE NOTES FIXED 6	SEMI-ANN. 6.125% 06/12/2033 385,000.000	(381,600)	388,080
92343VGN8 VERIZON COMMUNICATIONS INC CALLABLE NOTE	SEMI-ANN. 2.355% 03/15/2032 125,000.000	(102,653)	100,315
929160BA6 VULCAN MATERIALS CO CALLABLE NOTES FIXED	SEMI-ANN. 5.800% 03/01/2026 515,000.000	(514,835)	515,588
55903VBE2 WARNERMEDIA HOLDINGS INC CALLABLE NOTES	SEMI-ANN. 5.141% 03/15/2052 1,730,000.000	(1,388,928)	1,359,373

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PENSION FUND

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
SHARES / PAR			
95000U3E1 WELLS FARGO & CO CALLABLE MEDIUM TERM NO	SEMI-ANN. 5.574% 07/25/2029	(435,000)	435,870
	435,000.000		
94974BGE4 WELLS FARGO & CO MEDIUM TERM NOTE FIXED	SEMI-ANN. 4.650% 11/04/2044	(250,766)	245,781
	290,000.000		
958254AJ3 WESTERN MIDSTREAM OPERATING LP CALLABLE	SEMI-ANN. 5.300% 03/01/2048	(644,915)	582,257
	765,000.000		
TOTAL CORPORATE DEBT INSTRUMENTS		(23,672,395)	23,055,247
COMMON			

00810F106 AERSALE CORP COMMON STOCK USD 0.0001		(106,143)	71,079
	6,200.000		
00973Y108 AKERO THERAPEUTICS INC COMMON STOCK USD		(218,285)	65,725
	4,700.000		
032654105 ANALOG DEVICES INC COMMON STOCK USD 0.16		(891,693)	883,669
	4,800.000		
G0464B107 ARGO GROUP INTERNATIONAL HOLDINGS LTD CO	USD 1	(187,791)	211,874
	7,200.000		
05153U107 AURA BIOSCIENCES INC COMMON STOCK USD 0.		(90,793)	65,641
	7,900.000		
063425102 BANK OF MARIN BANCORP COMMON STOCK USD 0		(2,443)	2,124
	100.000		
071813109 BAXTER INTERNATIONAL INC COMMON STOCK US		(1,046,947)	710,483
	22,000.000		
090572207 BIO-RAD LABORATORIES INC COMMON STOCK US		(689,162)	582,911
	1,460.000		
104674106 BRADY CORP COMMON STOCK USD 0.01		(371,931)	350,668
	7,200.000		
11373M107 BROOKLINE BANCORP INC COMMON STOCK USD 0		(35,176)	37,975
	2,781.450		
14817C107 CASSAVA SCIENCES INC COMMON STOCK USD 0.		(17,922)	19,719
	800.000		

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PENSION FUND

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
149123101 CATERPILLAR INC COMMON STOCK USD 1	12,800.000	(3,146,827)	2,976,661
17888H103 CIVITAS RESOURCES INC COMMON STOCK USD	4,420.000	(309,683)	310,802
185899101 CLEVELAND-CLIFFS INC COMMON STOCK USD 0.	7,841.000	(148,926)	130,766
189054109 CLOROX CO/THE COMMON STOCK USD 1	1,000.000	(156,191)	143,334
22410J106 CRACKER BARREL OLD COUNTRY STORE INC COM USD 0.01	2,600.000	(292,837)	247,362
224408104 CRANE CO COMMON STOCK USD 1	2,193.000	(98,539)	171,432
23804L103 DATADOG INC COMMON STOCK USD 0.00001	13,600.000	(1,236,311)	1,117,005
238337109 DAVE & BUSTER'S ENTERTAINMENT INC COMMON 0.01	16,000.000	(710,991)	534,148
23345J104 DICE THERAPEUTICS INC COMMON STOCK USD 0	6,600.000	(196,260)	295,322
30049A107 EVOLUTION PETROLEUM CORP COMMON STOCK US	10,900.000	(97,188)	63,385
30225T102 EXTRA SPACE STORAGE INC REIT USD 0.01	1,283.000	(200,453)	162,295
314211103 FEDERATED HERMES INC COMMON STOCK USD 0	900.000	(35,087)	30,113
319383204 FIRST BUSEY CORP COMMON STOCK USD 0.001	10,800.000	(269,922)	213,583
BRXYZ57 FORTREA HOLDINGS INC	3,010.000	(121,761)	97,258
34965K10Z FORTREA HOLDINGS INC	2,685.000	(82,234)	83,730
34965K107 FORTREA HOLDINGS INC	1,853.000	(61,796)	55,275

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PENSION FUND

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
G4690M101 IBEX HOLDINGS LTD COMMON STOCK USD 0.000		(72,886)	62,398
45675Y104 INFORMATION SERVICES GROUP INC COMMON ST	0.0001	(7,609)	7,796
460690100 INTERPUBLIC GROUP OF COS INC/THE COMMON	0.1	(627,695)	537,971
50127T109 KURA ONCOLOGY INC COMMON STOCK USD 0.000		(188,044)	145,713
531229722 LIBERTY MEDIA CORP-LIBERTY-C		(8,979)	8,604
G5698W116 LUXFER HOLDINGS PLC COMMON STOCK USD 0.5		(96,604)	50,109
610236101 MONRO INC COMMON STOCK USD 0.01		(82,509)	43,629
G63365103 MURAL ONCOLOGY PLC COMMON STOCK USD 0.01		(30,903)	6,314
65473P105 NISOURCE INC COMMON STOCK USD 0.01		(52,940)	45,232
62944T105 NVR INC COMMON STOCK USD 0.01		(852,044)	929,915
690145107 OUTSET MEDICAL INC COMMON STOCK USD 0.00		(966,463)	666,011
700885106 PARKE BANCORP INC COMMON STOCK USD 0.1		(37,154)	32,931
70959W103 PENSKE AUTOMOTIVE GROUP INC COMMON STOCK	0.0001	(993,666)	1,021,254
71880K101 PHINIA INC COMMON STOCK USD 0.01		(22,917)	27,296
730541109 POINT BIOPHARMA GLOBAL INC COMMON STOCK		(164,168)	271,590
740367404 PREFERRED BANK/LOS ANGELES CA COMMON STO		(198,770)	177,804

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PENSION FUND

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
74349U108 PROMETHEUS BIOSCIENCES INC COMMON STOCK		(210,183)	369,141
	1,900.000		
G72800108 PROTHENA CORP PLC EUR		(220,372)	92,163
	2,800.000		
74935Q107 RB GLOBAL INC		(16,252)	16,779
	300.000		
74930B105 RBB BANCORP COMMON STOCK USD 0		(76,829)	38,911
	4,100.000		
75615P103 REATA PHARMACEUTICALS INC COMMON STOCK E		(593,041)	2,158,056
	13,000.000		
758849103 REGENCY CENTERS CORP REIT USD 0.01		(152,777)	172,994
	2,776.000		
75901B107 REGENXBIO INC COMMON STOCK USD 0.0001		(194,448)	154,552
	8,100.000		
78667J108 SAGE THERAPEUTICS INC COMMON STOCK USD 0		(228,230)	104,283
	5,100.000		
82489W107 SHOALS TECHNOLOGIES GROUP INC COMMON STO	0.00001	(638,493)	534,546
	23,000.000		
825107105 SHORE BANCSHARES INC COMMON STOCK USD 0.		(80,050)	69,566
	5,500.000		
83545G102 SONIC AUTOMOTIVE INC COMMON STOCK USD 0.		(65,825)	63,157
	1,300.000		
87650L103 TARSUS PHARMACEUTICALS INC COMMON STOCK		(12,513)	14,071
	800.000		
879360105 TELEDYNE TECHNOLOGIES INC COMMON STOCK U		(902,032)	790,231
	2,050.000		
88033G407 TENET HEALTHCARE CORP COMMON STOCK USD 0		(690,371)	578,850
	10,289.000		
92332V107 VENTYX BIOSCIENCES INC COMMON STOCK USD		(283,809)	110,840
	8,000.000		
92338C103 VERALTO CORP		(26,497)	92,502
	1,333.330		

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PENSION FUND

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST OF ACQUISITION	PROCEEDS FROM DISPOSITION
92511U102 VERRA MOBILITY CORP COMMON STOCK USD 0.0	16,000.000	(331,028)	283,990
92852X103 VITESSE ENERGY INC COMMON STOCK USD 0.01	9,372.830	(74,750)	171,014
929328102 WSFS FINANCIAL CORP COMMON STOCK USD 0.0	400.000	(15,721)	14,694
TOTAL COMMON SECURITIES SOLD SHORT		(20,039,864)	19,499,244
21H030690 TBA GNMA2 SINGLE FAMILY 30YR 3.0 09/23	3.000% 09/15/2054 37,983.000	32,956	(32,956)
21H042612 TBA GNMA2 SINGLE FAMILY 30YR 4.5 01/24	4.500% 01/15/2054 1,500,000.000	1,481,309	(1,479,363)
21H0426C8 TBA GNMA2 SINGLE FAMILY 30YR 4.5 12/22	4.500% 12/15/2053 625,000.000	602,148	(602,148)
01F020653 TBA UMBS SINGLE FAMILY 30YR 2 5/20	2.000% 05/25/2054	0	0
01F0206A2 TBA UMBS SINGLE FAMILY 30YR 2.0 10/23	2.000% 10/25/2054 147,154.000	110,492	(110,492)
01F040693 TBA UMBS SINGLE FAMILY 30YR 4.0 09/23	4.000% 09/25/2054 539,170.000	493,846	(493,846)
TOTAL SECURITIES SOLD SHORT		2,720,751	(2,718,805)
TOTAL GENERAL INVESTMENTS		(40,991,508)	39,835,686

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 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
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 EXCAVATORS UNION LOCAL 731 PENSION FUND		B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES EXC. UNION LOCAL 731 PENSION FUND		D Employer Identification Number (EIN) 13-1809825
E Type of plan: (1) X Multiemployer Defined Benefit (2) Money Purchase (see instructions)		
1a Enter the valuation date: Month 01 Day 01 Year 2023		
b Assets		
(1) Current value of assets	1b(1)	2,273,912,779
(2) Actuarial value of assets for funding standard account	1b(2)	2,570,901,825
c (1) Accrued liability for plan using immediate gain methods	1c(1)	2,221,119,404
(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)	1,956,834,760
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)	3,723,620,001
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	176,784,235
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	102,064,206
(3) Expected plan disbursements for the plan year	1d(3)	106,064,206
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	Joel Leary	09/26/2024
Signature of actuary		Date
JOEL LEARY, ASA, FCA, MAAA		2306166
Type or print name of actuary		Most recent enrollment number
SEGAL		212-251-5000
Firm name		Telephone number (including area code)
333 WEST 34TH STREET NEW YORK NY 10001-2402 Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		
Schedule MB (Form 5500) 2023 v. 230728		

a Current value of assets (see instructions)	2a	2, 273, 912, 779
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3, 965	1, 530, 370, 425
(2) For terminated vested participants	1, 996	553, 966, 678
(3) For active participants:		
(a) Non-vested benefits		122, 905, 359
(b) Vested benefits		1, 516, 377, 539
(c) Total active	4, 533	1, 639, 282, 898
(4) Total	10, 494	3, 723, 620, 001
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	61.06 %

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
07/15/2023	133,874,109						
			Totals ►	3(b)	133,874,109	3(c)	0
(d) Total withdrawal liability amounts included in line 3(b) total						3(d)	0

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	131.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (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	

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):						
i 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	2.55 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.50 %
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)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-15.3 %
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)	3,866,490
(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	47,400,300	4,733,478
4	52,450,377	5,237,787

8 Miscellaneous information:

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

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

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

a Prior year funding deficiency, if any

9a

0

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

9b

59,329,922

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)

765,629,223

100,347,053

(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

10,379,003

e Total charges. Add lines 9a through 9d

9e

170,055,978

Credits to funding standard account:

f Prior year credit balance, if any

9f

950,061,532

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

9g

133,874,109

Outstanding balance

h Amortization credits as of valuation date

9h

165,350,112

22,491,256

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

9i

67,204,264

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

1,018,776,954

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

9j(2)

878,516,603

(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

1,173,631,161

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

9m

1,003,575,183

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

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

(1) Due to waived funding deficiency accumulated prior to the current 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

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



Yes



No

Section 2: Actuarial Valuation Results

Schedule MB, line 6f(1) – Description of Withdrawal Liability Interest Rate

- The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, represent the actuary's best estimate of anticipated experience under the Plan to determine the unfunded vested benefits for withdrawal liability purposes.
- The present value of vested benefits is based on a blend of two liability calculations. The first calculation uses discount rates selected based on estimated annuity purchase rates available for benefits being settled, because withdrawal liability is a final settlement of an employer's obligation to the Plan. The second calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets. For benefits that could be settled immediately, because assets on hand are sufficient, the first calculation is used: annuity purchase rates promulgated by PBGC under ERISA Sec. 4044 for multiemployer plans terminating by mass withdrawal on the measurement date. For benefits that cannot be settled immediately because they are not currently funded, the calculation uses the second calculation: the interest rate used for plan funding calculations.

Interest	For liabilities up to market value of assets, 3.90% for 20 years and 3.65% beyond (2.40% for 20 years and 2.11% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for plan funding for the plan year ending December 31, 2022 (the corresponding funding rate as of a year earlier was used for the prior year's value).
Administrative Expenses	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality	Same as used for plan funding as of December 31, 2022 (the corresponding mortality rates as of a year earlier were used for the prior year's value)
Retirement Rates	Same as used for plan funding as of December 31, 2022 (the corresponding retirement rates as of a year earlier were used for the prior year's value)

- The assumption changes made for funding purposes as of the beginning of the current year will be reflected in the end of the current year's unfunded present value of vested benefits for purposes of withdrawal liability.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2023	\$4,063,492	\$1,984,352	\$94,923,091	\$100,970,935
2024	8,090,809	3,544,951	93,163,238	104,798,998
2025	12,219,641	5,169,193	91,257,010	108,645,844
2026	16,759,915	6,933,914	89,176,340	112,870,169
2027	21,338,985	8,785,484	86,866,274	116,990,743
2028	26,027,812	10,639,424	84,485,010	121,152,246
2029	30,610,367	12,386,276	82,107,599	125,104,242
2030	34,927,720	13,898,525	79,812,041	128,638,286
2031	39,220,418	15,681,583	77,568,108	132,470,109
2032	43,540,998	17,044,368	75,297,779	135,883,145
2033	47,830,057	18,770,683	73,001,105	139,601,845
2034	51,935,256	19,913,954	70,677,878	142,527,088
2035	55,744,031	21,163,561	68,327,676	145,235,268
2036	59,506,017	22,606,787	65,949,988	148,062,792
2037	62,944,222	23,458,159	63,544,536	149,946,917
2038	66,200,500	24,478,831	61,111,315	151,790,646
2039	69,196,749	25,424,512	58,650,724	153,271,985
2040	71,992,039	26,243,179	56,163,653	154,398,871

This assumes the following:

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

OtherAttachment_SchMB_Line8b(1)

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2041	\$74,444,968	\$26,977,695	\$53,651,696	\$155,074,359
2042	76,669,363	27,805,688	51,117,200	155,592,251
2043	78,563,684	28,247,601	48,563,061	155,374,346
2044	80,187,611	28,653,447	45,992,970	154,834,028
2045	81,591,141	28,970,358	43,411,678	153,973,177
2046	82,719,038	29,143,441	40,825,296	152,687,775
2047	83,638,942	29,225,881	38,241,411	151,106,234
2048	84,310,524	29,204,741	35,668,911	149,184,176
2049	84,621,676	29,049,125	33,117,862	146,788,663
2050	84,692,038	28,804,365	30,599,575	144,095,978
2051	84,455,227	28,446,492	28,126,400	141,028,119
2052	83,943,754	28,008,843	25,711,553	137,664,150
2053	83,143,484	27,452,489	23,368,656	133,964,629
2054	82,020,892	26,805,835	21,111,212	129,937,939
2055	80,611,241	26,090,636	18,952,223	125,654,100
2056	78,938,594	25,308,922	16,903,712	121,151,228
2057	77,001,243	24,464,936	14,976,236	116,442,415
2058	74,830,148	23,558,786	13,178,361	111,567,295

This assumes the following:

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

OtherAttachment_SchMB_Line8b(1)

Page 2 of 3

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2059	\$72,456,217	\$22,606,697	\$11,516,549	\$106,579,463
2060	69,922,993	21,621,756	9,994,864	101,539,613
2061	67,239,689	20,599,456	8,614,663	96,453,808
2062	64,446,229	19,557,221	7,374,792	91,378,242
2063	61,544,358	18,500,768	6,271,818	86,316,944
2064	58,578,973	17,441,547	5,300,246	81,320,766
2065	55,579,505	16,380,867	4,452,868	76,413,240
2066	52,560,552	15,328,058	3,720,977	71,609,587
2067	49,555,966	14,288,500	3,094,790	66,939,256
2068	46,572,217	13,269,225	2,563,883	62,405,325
2069	43,636,621	12,275,666	2,117,571	58,029,858
2070	40,761,458	11,312,311	1,745,240	53,819,009
2071	37,960,231	10,382,709	1,436,713	49,779,653
2072	35,244,721	9,490,818	1,182,511	45,918,050

This assumes the following:

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

OtherAttachment_SchMB_Line8b(1)

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$102,350,655	-	\$102,350,655
2024	\$102,350,655	-	\$102,350,655
2025	\$102,350,655	-	\$102,350,655
2026	\$102,350,655	-	\$102,350,655
2027	\$102,350,655	-	\$102,350,655
2028	\$102,350,655	-	\$102,350,655
2029	\$102,350,655	-	\$102,350,655
2030	\$102,350,655	-	\$102,350,655
2031	\$102,350,655	-	\$102,350,655
2032	\$102,350,655	-	\$102,350,655

Section 3: Certificate of Actuarial Valuation

Exhibit K: Summary of Plan Provisions

(Schedule MB, Line 6)

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

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Normal Pension	• <i>Age Requirement:</i> 62 • <i>Service Requirement:</i> Five years of eligibility service or fifth anniversary of participation • <i>Amount:</i> \$6.00 for each unit of future service credit earned through December 31, 1993 plus \$20.00 for each unit of future service credit earned from January 1, 1994 through December 31, 2014, \$22.50 for each unit of service credit earned from January 1, 2015 through December 31, 2019, \$25.00 for each unit of service credit earned from January 1, 2020 through December 31, 2021 and \$30.00 for each unit of service earned on or after January 1, 2022.
Service Pension	• <i>Age Requirement:</i> 55 • <i>Service Requirement:</i> 30 years of eligibility service • <i>Amount:</i> Normal pension accrued
Rule of 80 Service Pension	• <i>Pension Requirement:</i> Age plus eligibility service of at least 80. • <i>Amount:</i> Normal pension accrued

Section 3: Certificate of Actuarial Valuation

Early Retirement

- *Age Requirement:* 55
- *Service Requirement:* Five years of eligibility service
- *Amount:* Normal pension accrued, adjusted by the following factors:

Age	Factor
61	1.0000
60	1.0000
59	0.9500
58	0.9000
57	0.8480
56	0.8009
55	0.7583

Disability

- *Age Requirement:* None
- *Service Requirement:* Five years of eligibility service
- *Amount:* Normal pension accrued

Deferred

- *Age Requirement:* None
- *Service Requirement:* Five years of eligibility service
- *Amount:* Normal or early pension accrued based on plan in effect when last active
- *Normal Retirement Age:* 62 or fifth anniversary of participation, if later

Reciprocal Pension

- *Age Requirement:* Same as for Normal or Early Retirement Pension
- *Service Requirement:* Five years of pension credit under the Plan and other pension plans recognized by the Plan, including at least one year of pension credit under the Plan and one year of related credit under each of the Related Plans whose credit is needed to qualify for a Pro Rata Pension.
- *Amount:* Calculated in the same manner as Normal, Early, Disability or Deferred Pension.

Section 3: Certificate of Actuarial Valuation

Spouse's Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of eligibility service • <i>Amount:</i> 100% of the benefit the participant would have received had he or she retired the day before death and elected the joint and survivor option. The benefit is unreduced for early retirement. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date the participant would have been age 55. If the surviving spouse dies prior to receiving 84 monthly payments the remaining payments shall be payable in a lump sum to a designated beneficiary. At the election of the spouse, the value of the deferred annuity may be paid as a lump sum. • <i>Charge for Coverage:</i> None
Pre-Retirement Lump-sum Death Benefit	• <i>Age Requirement:</i> None • <i>Eligibility Requirement:</i> Five years of eligibility service but prior to eligibility for an early pension • <i>Amount:</i> \$675 for each unit of future service credit less the present value of the survivor annuity • <i>Eligibility Requirement:</i> After eligibility for an early pension and not eligible for a survivor annuity • <i>Amount:</i> 84 times the monthly benefit payable for immediate retirement
Post-Retirement Death Benefit	<i>Lump Sum Benefit:</i> 84 times the monthly benefit payable, less total benefit paid to the pensioner. <i>Joint and Survivor:</i> If married, pension benefits are paid in the form of a 50% joint and survivor annuity with 84 monthly payments guaranteed unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the participant with lump sum guaranteed without reduction, or in any other available optional form elected by the employee in an actuarially equivalent amount.
Optional Forms of Benefits	Single Life Annuity with lump sum guaranteed; 50%, 75%, or 100% Joint and Survivor Pension with 84 months guaranteed.
Service for Benefits	One unit of future service credit for each 150 hours in covered employment in a fiscal year. No fractional credit is allowed. A maximum of 10 units of future service credit (7 prior to 1980) can be earned in one calendar year.
Service for Eligibility	One-quarter of a year of future service for eligibility for each 150 hours worked in a fiscal year to a maximum of one year in a calendar year.
Contribution Rate	\$13.58 per hour effective July 1, 2020 \$14.13 per hour effective July 1, 2022 \$14.48 per hour effective July 1, 2023
Changes in Plan Provisions	There were no changes in plan provisions reflected in this actuarial valuation

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Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	01/01/1994	\$2,114,047	1	\$2,114,047
Plan amendment	01/01/1999	6,703,005	6	1,300,121
Plan amendment	01/01/2000	21,800,580	7	3,732,328
Assumption change	01/01/2007	21,416,459	14	2,230,941
Actuarial loss	01/01/2009	1,132,480	1	1,132,480
Investment loss due to funding relief	01/01/2009	50,148,104	15	5,007,878
Assumption change	01/01/2010	3,930,626	2	2,027,175
Plan amendment	01/01/2011	734,209	3	260,300
Actuarial loss	01/01/2011	5,903,826	3	2,093,090
Actuarial loss	01/01/2012	8,831,157	4	2,420,506
Assumption change	01/01/2012	17,256,695	4	4,729,837
Assumption change	01/01/2013	3,849,628	5	869,815
Actuarial loss	01/01/2013	6,056,431	5	1,368,438
Actuarial loss	01/01/2014	14,863,876	6	2,883,010
Plan amendment	01/01/2015	2,549,179	7	436,428
Assumption change	01/01/2015	3,443,499	7	589,538
Actuarial loss	01/01/2016	8,089,106	8	1,247,449
Plan amendment	01/01/2016	11,192,778	8	1,726,077
Plan amendment	01/01/2017	5,653,522	9	797,534
Actuarial loss	01/01/2017	17,166,874	9	2,421,706
Actuarial loss	01/01/2018	4,774,655	10	623,640
Actuarial loss	01/01/2019	54,737,372	11	6,684,395
Actuarial loss	01/01/2020	51,165,778	12	5,888,540
Assumption change	01/01/2020	68,887,949	12	7,928,140

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	01/01/2020	77,862,810	12	8,961,035
Assumption change	01/01/2021	106,610,456	13	11,640,316
Plan amendment	01/01/2022	88,903,445	14	9,261,024
Actuarial loss	01/01/2023	47,400,300	15	4,733,478
Assumption change	01/01/2023	52,450,377	15	5,237,787
Total		\$765,629,223		\$100,347,053

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Actuarial gain	01/01/2010	\$7,622,848	2	\$3,931,396
Assumption change	01/01/2014	3,157,597	6	612,450
Actuarial gain	01/01/2015	1,834,860	7	314,134
Assumption change	01/01/2017	41,912,530	9	5,912,541
Actuarial gain	01/01/2021	35,174,847	13	3,840,583
Actuarial gain	01/01/2022	75,647,430	14	7,880,152
Total		\$165,350,112		\$22,491,256

Section 3: Certificate of Actuarial Valuation

FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.22% to 2.55% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1. Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2023: Net investment return, previously 6.75% Annual administrative expenses, previously \$4,200,000 Disability rates, previously 3 times the base OASDI table The January 1, 2023 assumption changes will be reflected in the December 31, 2023 unfunded vested liability for withdrawal liability purposes.

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 2023 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2023 or fiscal plan year beginning	and ending
A This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____	
B This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C If the plan is a collectively-bargained plan, check here ☒	
D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)	
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐	

Part II Basic Plan Information—enter all requested information		
1a Name of plan EXCAVATORS UNION LOCAL 731 PENSION FUND	1b Three-digit plan number (PN) ▶	002
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) EXCAVATORS UNION PENSION FUND LOCA 34-11 35TH AVENUE ASTORIA NY 11106	1c Effective date of plan 07/01/1955	2b Employer Identification Number (EIN) 13-1809825
	2c Plan Sponsor's telephone number 718-391-9099	2d Business code (see instructions) 238900

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		12/1/21	MARK KEY Enter name of individual signing as plan administrator
SIGN HERE	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)