

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 LOCAL 282 PENSION TRUST FUND	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 11/06/1950
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) BOARD OF TRUSTEES OF LOCAL 282 PENSION TRUST FUND 2500 MARCUS AVE LAKE SUCCESS, NY 11042-1097	2b Employer Identification Number (EIN) 11-6245313 2c Plan Sponsor's telephone number 516-488-2822 2d Business code (see instructions) 525100

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.	10/10/2024	MICHAEL VAN SERTIMA, CPA
	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)
v. 230707

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 7326
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) 3020 6a(2) 3073 6b 2486 6c 1039 6d 6598 6e 848 6f 7446 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 750

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 2
- (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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 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		
A Name of plan LOCAL 282 PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 282	D Employer Identification Number (EIN) 11-6245313	

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

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	030273		01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	239520847

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

(4) Transferred from separate account.....

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)**d** Total of balance and additions (add lines **7b** and **7c(6)**)**7d****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier

7e(2)

(3) Transferred to separate account.....

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 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		
A Name of plan LOCAL 282 PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 282	D Employer Identification Number (EIN) 11-6245313	

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

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA-01219		01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
	150488

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ULLICO INVESTMENT COMPANY 8403 COLESVILLE ROAD
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	150488		0

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	28027554

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

(4) Transferred from separate account.....

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)**d** Total of balance and additions (add lines **7b** and **7c(6)**)**7d****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier

7e(2)

(3) Transferred to separate account.....

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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 LOCAL 282 PENSION TRUST FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF LOCAL 282	D Employer Identification Number (EIN) 11-6245313

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) 1126554493
(2) Actuarial value of assets for funding standard account	1b(2) 1224787140
c (1) Accrued liability for plan using immediate gain methods	1c(1) 1203959409
(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) 1135813568
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) 2052974681
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 53027540
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 73736033
(3) Expected plan disbursements for the plan year	1d(3) 77336033

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	10/02/2024
Signature of actuary JOSHUA KAPLAN, FSA, FCA, MAAA	Date 23-05487
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 ☐

a Current value of assets (see instructions)		2a	1126554493
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1)	For retired participants and beneficiaries receiving payment	3271	1081892129
(2)	For terminated vested participants	976	170431531
(3)	For active participants:		
(a)	Non-vested benefits		121600076
(b)	Vested benefits		679050945
(c)	Total active.....	2877	800651021
(4)	Total.....	7124	2052974681
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....		2c	54.87 %

(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	50931848					
			Totals ►	3(b)	50931848	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	
					3(d)	-1265690

a	Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	107.8 %
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):									

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	A
(2) Females	6c(2)	A	A
d Valuation liability interest rate	6d	7.00 %	7.00 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		4.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h		-8.9 %
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)		3471111
(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
3	4116482	422400
1	14470172	1484810

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	17652773

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)	379709870	54807656
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 5072230**e** Total charges. Add lines 9a through 9d**9e** 77532659**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 279882297**g** Employer contributions. Total from column (b) of line 3**9g** 50931848**h** Amortization credits as of valuation date

	Outstanding balance	
9h	120655304	22006054

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 22766248**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

9j(1)	401185785	
9j(2)	646179396	
9j(3)		

k (1) Waived funding deficiency**(2)** Other credits

9k(1)	
9k(2)	

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 375586447**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 298053788**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****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 LOCAL 282 PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 282	D Employer Identification Number (EIN) 11-6245313	

Part I

Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
LAZARD ASSET MANAGEMENT
05-0530199

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CORBIN CAPITAL PARTNERS, L P ,
30-0299433

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
SKYBRIDGE CAPITAL
26-0403497

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

GOULD, KOBRICK & SCHLAPP, P.C.

13-3082707

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	84500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JPMORGAN CHASE BANK, N.A

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?
28 27 24 50 51	NONE	773916	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MACKAY SHIELDS

13-5582869

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	247307	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

13-2889432

(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	339950	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

INSIGHT NORTH AMERICA LLC

82-0983489

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	141092	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ENTRUST GLOBAL PARTNERS OFFSHORE LP

90-0644478

(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	154489	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)

COLUMBIA MGMT INVEST ADVISERS, LLC

41-1533211

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1152558	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

QUAN-VEST CONSULTANTS

11-2559669

(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	99996	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE UNION LABOR LIFE INSURANCE COMP

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	150488	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)

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 17	NONE	322542	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOCAL 282 WELFARE TRUST FUND

11-6244552

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 99	RELATED FUND	2043212	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL INSURANCE CO.

22-1211670

(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	58854	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)

WELLINGTON TRUST

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	129802	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

NEW TOWER TRUST CO.

30-0872552

(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	460526	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

M&T BANK

16-0538020

(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	35106	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)

CHEVY CHASE TRUST COMPANY

52-2037618

(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	125348	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ULLICO INVESTMENT ADVISORS INC.

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	153098	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COHEN, WEISS & SIMON

13-1592323

(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	UNION ATTY	5263	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)

WASHINGTON CAPITAL MANAGEMENT, INC.

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	228052	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRIDGEWAY BENEFIT TECHNOLOGIES LLC

52-1796476

(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?
70	NONE	16350	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENSION BENEFIT INFORMATION

82-4722389

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 49	NONE	13903	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.P. MORGAN INVESTMENT MANAGEMENT

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28	NONE	12368	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan LOCAL 282 PENSION TRUST FUND	B Three-digit plan number (PN) ▶ 001
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 282	D Employer Identification Number (EIN) 11-6245313
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: **PGIM QUANT SOLUTIONS S&P 500**

b Name of sponsor of entity listed in (a): **PRUDENTIAL INSURANCE CO.**

c EIN-PN 22-1211670-011	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 239520847
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a Name of MTIA, CCT, PSA, or 103-12 IE: **THE UNION LABOR LIFE INS. CO. SEPAR**

b Name of sponsor of entity listed in (a): **THE UNION LABOR LIFE INSURANCE COMPANY**

c EIN-PN 13-1423090-203	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28027554
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a Name of MTIA, CCT, PSA, or 103-12 IE: **COMMINGLED PENSION TRUST FUND CORE**

b Name of sponsor of entity listed in (a): **JP MORGAN CHASE BANK, N.A.**

c EIN-PN 20-3847783-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 119186465
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a Name of MTIA, CCT, PSA, or 103-12 IE: **WTC-CTF INTERNATIONAL OPPORTUNITIES**

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

c EIN-PN 27-3649481-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21778612
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a Name of MTIA, CCT, PSA, or 103-12 IE: **NEWTOWER TRUST COMPANY MULTI-EMPLOY**

b Name of sponsor of entity listed in (a): **NEW TOWER TRUST CO.**

c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 48692090
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a Name of MTIA, CCT, PSA, or 103-12 IE: **ASB ALLEGIANCE REAL ESTATE FUND**

b Name of sponsor of entity listed in (a): **CHEVY CHASE TRUST CO.**

c EIN-PN 52-6257033-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11785469
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a Name of MTIA, CCT, PSA, or 103-12 IE: **ULLICO INFRASTRUCTURE TAX EXEMPT FU**

b Name of sponsor of entity listed in (a): **ULLICO INVESTMENT ADVISORS, INC.**

c EIN-PN 90-0622302-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13922029
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a Name of MTIA, CCT, PSA, or 103-12 IE: COMMINGLED PENSION TRUST FUND STRAT

b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK, N.A.

c EIN-PN 13-6038770-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46158347
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a Name of MTIA, CCT, PSA, or 103-12 IE: WACAP SP INFRASTRUCTURE FUND IV FEE

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

c EIN-PN 86-1680526-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13391904
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 LOCAL 282 PENSION TRUST FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 282	D Employer Identification Number (EIN) 11-6245313	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	9814060	7106160
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	9245358	9700185
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1841969	3569464
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	17247145	9739918
(2) U.S. Government securities	1c(2)	84865740	86866040
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	30826144	24682765
(B) All other	1c(3)(B)	61253300	52209337
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	269490	261285
(B) Common	1c(4)(B)	356523823	404585528
(5) Partnership/joint venture interests	1c(5)	22930311	25986271
(6) Real estate (other than employer real property)	1c(6)	4815000	4815000
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	258531374	247600983
(10) Value of interest in pooled separate accounts	1c(10)	193963541	267548401
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	22163253	27313933
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	29699847	34765475
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	23724444	25011039

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	91776	56972
f Total assets (add all amounts in lines 1a through 1e)	1f	1127806575	1231818756
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	1021373	1203213
i Acquisition indebtedness	1i		
j Other liabilities	1j	230709	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1252082	1203213
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1126554493	1230615543

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)	50931848	
(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)		50931848
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	483514	
(B) U.S. Government securities	2b(1)(B)	3415673	
(C) Corporate debt instruments	2b(1)(C)	3317248	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	360586	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7577021
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	6443363	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	499407	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		6942770
(3) Rents	2b(3)		15535
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	375588452	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	366108308	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		9480144
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	-311076	
(B) Other	2b(5)(B)	62624973	
(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)		-11312043
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		46526006
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		2191751
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4566222
c Other income	2c		566350
d Total income. Add all income amounts in column (b) and enter total	2d		179799501

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	70540326	
(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)		70540326
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)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	84500	
(5) Investment advisory and investment management fees	2i(5)	2147760	
(6) Bank or trust company trustee/custodial fees	2i(6)	35106	
(7) Actuarial fees	2i(7)	322542	
(8) Legal fees	2i(8)	9612	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	2598605	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		5198125
j Total expenses. Add all expense amounts in column (b) and enter total	2j		75738451

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		104061050
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: **GOULD, KOBRICK & SCHLAPP, P.C.**

(2) EIN: **13-3082707**

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?	☒		700000
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 512194.

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

A Name of plan LOCAL 282 PENSION TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 282	D Employer Identification Number (EIN) 11-6245313

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 **FERRARA BROS LLC**

b EIN **47-3566258**

c Dollar amount contributed by employer **2064138**

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 **06** Day **30** Year **2028**

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) **13.00**

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

a Name of contributing employer **U S FOODS INC (TIER2)**

b EIN **52-2044236**

c Dollar amount contributed by employer **1501980**

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 **12** Day **05** 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) **7.47**

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

a Name of contributing employer **NEW YORK PAVING INC**

b EIN **11-2426065**

c Dollar amount contributed by employer **1219530**

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 **06** 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) **13.00**

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

a Name of contributing employer **MUNOZ TRUCKING CORP**

b EIN **22-3750282**

c Dollar amount contributed by employer **1172688**

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 **06** Day **30** Year **2028**

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) **13.00**

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

a Name of contributing employer **PHANTOM CARTING INC**

b EIN **45-2531027**

c Dollar amount contributed by employer **1082146**

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 **06** Day **30** Year **2028**

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) **13.00**

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

a Name of contributing employer **C FRANCIS CONST CORP**

b EIN **11-3334469**

c Dollar amount contributed by employer **1040598**

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 **06** Day **30** Year **2028**

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) **13.00**

(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 CUENCA CORONEL TRUCKING INC

b EIN 20-2231773

c Dollar amount contributed by employer 1024049

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 06 Day 30 Year 2028

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) 13.00

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

a Name of contributing employer MASPETH AVE OPERATING CORP

b EIN 13-3698676

c Dollar amount contributed by employer 859378

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 06 Day 30 Year 2028

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) 13.00

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

a Name of contributing employer HIGHWAY SAFETY PROTECTION CORP

b EIN 26-1248625

c Dollar amount contributed by employer 830577

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 06 Day 30 Year 2028

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) 13.00

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

a Name of contributing employer BANCKER CONSTRUCTION CORP

b EIN 11-1876887

c Dollar amount contributed by employer 735026

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 06 Day 30 Year 2023

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

(1) Contribution rate (in dollars and cents) 13.00

(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	377
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	418
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	448
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	1.03
b The corresponding number for the second preceding plan year	15b	1.01
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	1
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	576334
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: 58.1 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 25.4 %

High-Yield Debt: _____ % Real Assets: 11.6 % Cash or Cash Equivalents: 1.2 % Other: 3.7 %

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 _____.

[illegible]

LOCAL 282 PENSION TRUST FUND

**FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

LOCAL 282 PENSION TRUST FUND

**FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

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D. ROBERT GOULD, C.P.A. (1933-2015)
STUART L. KOBRICK, C.P.A. (RETIRED)
STEVEN T. SCHLAPP, C.P.A.
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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Local 282 Pension Trust Fund

Opinion

We have audited the financial statements of Local 282 Pension Trust 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, and the related statements of changes in net assets available for benefits for the year ended December 31, 2023 and the ten months ended December 31, 2022, and the statement of accumulated plan benefits as of December 31, 2022, the related statement of changes in accumulated plan benefits for the ten months ended December 31, 2022, 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 Local 282 Pension Trust Fund as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the year ended December 31, 2023 and the ten months ended December 31, 2022, and accumulated plan benefits as of December 31, 2022, and the changes in its accumulated plan benefits for the ten months ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Local 282 Pension Trust 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

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 Local 282 Pension Trust Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

INDEPENDENT AUDITORS' REPORT (continued)

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Local 282 Pension Trust Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Local 282 Pension Trust 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.

Other Matter—Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held at end of year attached to Schedule H of Form 5500 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is 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 schedule 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.

Aud. Kohli's Atty, P.C.

New York, NY
September 17, 2024

LOCAL 282 PENSION TRUST FUND

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments, at fair value	<u>\$ 1,211,385,975</u>	<u>\$ 1,106,813,412</u>
Receivables:		
Employer contributions	9,700,185	9,245,358
Due from brokers for securities sold	1,709,790	0
Accrued investment income	1,513,694	1,378,213
Benefit overpayments	167,662	0
Due from related organizations	51,192	317,367
Other	12,448	28,654
Total Receivables	<u>13,154,971</u>	<u>10,969,592</u>
Other assets:		
Cash, operating accounts	7,106,160	9,814,060
Prepaid expenses	114,678	117,735
Fixed assets, net of accumulated depreciation	56,972	91,776
Total Other Assets	<u>7,277,810</u>	<u>10,023,571</u>
Total Assets	<u>1,231,818,756</u>	<u>1,127,806,575</u>
LIABILITIES		
Accrued administrative expenses	1,203,213	1,021,373
Due to brokers for securities purchased	0	230,709
Total Liabilities	<u>1,203,213</u>	<u>1,252,082</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 1,230,615,543</u></u>	<u><u>\$ 1,126,554,493</u></u>

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

LOCAL 282 PENSION TRUST FUND

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2023 AND TEN MONTHS ENDED DECEMBER 31, 2022**

	<u>2023</u>	<u>2022</u>
ADDITIONS TO NET ASSETS		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 109,800,752	\$ (122,384,633)
Interest, dividends and other	20,565,100	15,166,692
Rental income from condominium	15,535	12,573
	<u>130,381,387</u>	<u>(107,205,368)</u>
Less - Investment fees	4,262,950	3,832,175
Net Investment Income (Loss)	<u>126,118,437</u>	<u>(111,037,543)</u>
Employer contributions	52,197,538	44,838,467
Interest - employers	352,959	357,997
Other	695	191
Withdrawal liability contributions, net of refund	<u>(1,265,690)</u>	<u>428,206</u>
Total Additions	<u>177,403,939</u>	<u>(65,412,682)</u>
DEDUCTIONS FROM NET ASSETS		
Pension benefits	70,323,826	57,071,552
Death benefits	216,500	155,000
Total benefits paid	<u>70,540,326</u>	<u>57,226,552</u>
Administrative expenses	2,802,563	2,189,769
Total Deductions	<u>73,342,889</u>	<u>59,416,321</u>
Net increase (decrease) in net assets available for benefits	104,061,050	(124,829,003)
Net assets available for benefits:		
Beginning	<u>1,126,554,493</u>	1,251,383,496
Ending	<u>\$ 1,230,615,543</u>	<u>\$ 1,126,554,493</u>

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

LOCAL 282 PENSION TRUST FUND
STATEMENT OF ACCUMULATED PLAN BENEFITS
DECEMBER 31, 2022
AND
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
TEN MONTHS ENDED DECEMBER 31, 2022

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Vested benefits:	
Pensioners and beneficiaries currently receiving benefits	\$ 697,662,445
Other vested benefits	391,541,817
Total Vested Benefits	<u>1,089,204,262</u>
Non-vested benefits	<u>46,609,306</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 1,135,813,568</u></u>

CHANGES IN ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Actuarial present value of accumulated plan benefits - Beginning	<u>\$ 1,108,505,703</u>
Increase (decrease) during the year attributable to:	
Plan amendments	3,217,136
Benefits accumulated, net experience gain or loss, changes in data	18,857,671
Benefits paid	(57,226,552)
Interest	<u>62,459,610</u>
Net Increase	<u>27,307,865</u>
Actuarial present value of accumulated plan benefits - Ending	<u><u>\$ 1,135,813,568</u></u>

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

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of Local 282 Pension Trust Fund (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document and its Summary Plan Description for a more complete description of the Plan’s provisions.

General: The Plan is a collectively bargained multi-employer defined benefit pension plan established on November 6, 1950, and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). It is funded by negotiated employer contributions typically set for multiyear periods under collectively bargained agreements. The Plan operates as a trust to provide retirement benefits to participants who are covered employees of participating employers under the collective bargaining agreement between certain employers and Local 282 of the International Brotherhood of Teamsters (the “Union”).

The Plan was amended to change the Plan year to a calendar year-end effective January 1, 2023.

Plan Administration: The administration of the Plan is the responsibility of a Board of Trustees comprised of Union and Employer Trustees. The Union Trustees and Employer Trustees have equal voting rights. The investments of the Plan are managed by investment managers and maintained by separate Plan custodians.

Pension Benefits: Generally, a participant’s pension is the product of pension credits and the rate at which the participant’s employer was obligated to contribute as of the date last worked in covered employment. The Plan provides for various types of pensions, including early retirement and disability. A regular pension is provided if at least age 62 (52 for early retirement) and at least 10 years of pension credits are earned. The Plan also provides a death benefit.

Participants may elect to receive benefits under various husband and wife options, which guarantee payments of benefits during the lives of both the participant and the participant’s spouse. Alternatively, a participant may elect other options whereby pension payments are guaranteed for a certain period from the effective date of the pension and if the pensioner dies prior to the end of the period, his or her beneficiary receives the remaining payments.

Funding: Employers make contributions for covered participants based on hours worked. The contribution rates are determined by the collective bargaining agreements in effect at the time. The Plan also accepts contributions for employees of the Union and the Local 282 Welfare Trust Fund under separate participation agreements.

Contributions for the for the year ended December 31, 2023 and the ten months ended December 31, 2022 met the minimum funding requirements of ERISA.

Other: Although they have not expressed any intention to do so, the Trustees have the right to terminate the Plan subject to the provisions set forth in ERISA. The Plan may be terminated at any time by the unanimous vote of all the trustees with the consent of the Employers and the Union, subject to the provisions set forth in ERISA.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

Employer Contributions: The amounts of employer contributions receivable and employer contribution income do not include any estimates of amounts due from employers where employer remittance reports were not received by the Plan office, or any amounts due but unpaid as a result of disputed payroll audits, or for any contributions held in the clearance account that have not been identified by the Plan.

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Investment Valuation and Income Recognition: Investments are reported at fair value. 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. See Note 8 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Unrealized gains or losses are the differences between the fair value of the investments held at year-end and those held at the beginning of the year. Realized gains or losses on the sale of investments are based on the historical costs of the individual investments sold for financial reporting purposes, whereas the revalued cost (fair value at the beginning of the year) is used for determining the realized gain or loss for Form 5500 purposes.

Fixed Assets and Depreciation: Fixed assets are stated at cost less depreciation accumulated since acquisition and does not purport to represent replacement or realizable value. All fixed assets are depreciated over estimated useful lives using the straight-line method. Expenditures for normal repairs of fixed assets are charged to current operations. All other expenditures for fixed assets are capitalized.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent 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.

Actuarial Present Value of Accumulated Plan Benefits: Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- a. Retired or terminated participants,
- b. Beneficiaries of participants who have died; and
- c. Present participants or their beneficiaries.

Benefits under the Plan are based on employees' years of service in covered employment and on contributions made by employers for employees' covered employment. Benefits payable under all circumstances – retirement, death, and disability – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Pension Plan Benefits: (continued)

The significant actuarial assumptions used in the valuation as of January 1, 2023, were:

Mortality rates: Nonannuitant 110% of RP-2014 Blue Collar Employee Mortality Table
 Healthy annuitant 110% of RP-2014 Blue Collar Healthy Annuitant Mortality Table
 Disabled annuitant RP-2014 Disabled Retiree Mortality Table

Termination rates before retirement	Age	Male*	Female*	Disability**	Withdrawal***
	20	0.06%	0.02%	0.05%	17.46%
	25	0.07%	0.02%	0.05%	18.51%
	30	0.06%	0.03%	0.05%	12.19%
	35	0.07%	0.04%	0.06%	8.78%
	40	0.09%	0.05%	0.09%	7.00%
	45	0.14%	0.08%	0.18%	6.21%
	50	0.24%	0.14%	0.40%	5.63%
	55	0.40%	0.21%	0.85%	2.92%
	60	0.67%	0.30%	1.74%	2.20%

* Mortality rates shown are for the base table.

** Disability rates do not apply at or beyond age when unreduced retirement benefits are payable.

*** Withdrawal rates do not apply at or beyond early retirement age.

Retirement rates:	Age	Annual Retirement rates
	Less than 52	0% *
	52 - 55	3% *
	56 - 61	5% *
	62 - 70	30%
	71	100%

* If years of pension credit are greater than or equal to 25 and age is less than 62, then retirement rates are equal to 15%.

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

Active participant: Active participants are defined as those with at least 188 hours in the most recent credit year and who have accumulated at least one pension credit, 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

Net investment return: 7.00%

Annual administrative expenses: \$3,600,000 for the year beginning January 1, 2023 (equivalent to \$3,471,111 payable at the beginning of the year).

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Pension Plan Benefits: (continued)

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 market return on the market 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 pension credits. 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.
Change in actuarial assumptions:	The current liability interest rate was changed from 2.20% to 2.55%.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

NOTE 3 – PLAN TERMINATION PRIORITIES

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.
2. All nonvested benefits.

Benefits under the plan are insured by the PBGC. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, whereas other benefits may not be provided for at all.

A full description of the Plan's termination priorities is available in the Plan's Rules and Regulations, as amended and restated.

NOTE 4 – RISKS AND UNCERTAINTIES

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

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

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 5 – CONCENTRATION OF CREDIT RISK

Financial instruments that subject the Plan to concentration of credit risk include cash and short-term investments. While the Plan attempts to limit any financial exposure, its cash deposit balances may, at times, exceed federally insured limits. Short-term investments are not covered by the Federal Deposit Insurance Corporation.

NOTE 6 – TAX STATUS

The Plan is a qualified trust under Section 401(a) of the Internal Revenue Code (IRC) and is exempt from federal income taxes under provisions of Internal Revenue Code Section 501(a). The Internal Revenue Service has determined and informed the Plan, by letter dated October 7, 2015, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Plan management believes that the Plan as designed is currently being operated in compliance with the applicable provisions of the IRC and, therefore, believes that the related trust is tax exempt. Consequently, no provision for income taxes has been included in the Plan's financial statements.

NOTE 7 – FIXED ASSETS

The following is a summary of fixed assets at cost, less accumulated depreciation:

	2023	2022
Computer equipment	\$ 208,494	\$ 208,498
Furniture and fixtures	12,712	12,713
	<u>221,206</u>	<u>221,211</u>
Less: accumulated depreciation	164,234	129,435
Net Fixed Assets	<u>\$ 56,972</u>	<u>\$ 91,776</u>

NOTE 8 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 8 – FAIR VALUE MEASUREMENTS (continued)

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

- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Interest bearing cash: Interest bearing cash is reported at cost, which approximates fair value.

U.S. government securities: Certain U.S. government securities are valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate and municipal debt instruments: Certain corporate and municipal debt instruments are 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. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flow approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Common and preferred stocks: Common and preferred stocks are valued at the closing price on the New York Stock Exchange and other exchanges.

Real estate: Real estate directly owned by the Plan was valued by an appraiser on December 31, 2022, using the sales comparison approach. The real estate is appraised every two years.

Registered investment companies: Certain registered investment companies are valued at the closing price reported in the active market on which they are traded. Others are valued at estimated fair value as determined by the investment manager based on the market value and estimated fair value of the underlying investments in the portfolio. In establishing the fair value of these investments, the investment manager takes into consideration information about the net asset value of shares held by the Plan at year end.

Partnership/joint ventures, common/collective trusts, pooled separate accounts, 103-12 investment entities, and other: Valued at net asset value (NAV) of units held (or its equivalent, such as member units or an ownership interest in partners' capital). The NAV or its equivalent is used as a practical expedient to estimate fair value. The NAV or its equivalent is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV or its equivalent.

The preceding methods 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 reporting date.

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 8 – FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by Level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

December 31, 2023				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 9,739,918	\$ 0	\$ 0	\$ 9,739,918
U.S. government securities	0	86,866,040	0	86,866,040
Corporate debt instruments	0	76,892,102	0	76,892,102
Common stocks	404,585,528	0	0	404,585,528
Preferred stocks	261,285	0	0	261,285
Real estate	0	0	4,815,000	4,815,000
Registered investment companies	34,765,475	0	0	34,765,475
Municipal bonds	0	227,270	0	227,270
	<u>\$ 449,352,206</u>	<u>\$ 163,985,412</u>	<u>\$ 4,815,000</u>	<u>618,152,618</u>
Investments measured at NAV				<u>593,233,357</u>
Total Investments at fair value				<u>\$ 1,211,385,975</u>

December 31, 2022				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 17,247,145	\$ 0	\$ 0	\$ 17,247,145
U.S. government securities	0	84,865,740	0	84,865,740
Corporate debt instruments	0	92,079,444	0	92,079,444
Common stocks	356,523,823	0	0	356,523,823
Preferred stocks	269,490	0	0	269,490
Real estate	0	0	4,815,000	4,815,000
Registered investment companies	29,699,847	0	0	29,699,847
Municipal bonds	0	225,293	0	225,293
	<u>\$ 403,740,305</u>	<u>\$ 177,170,477</u>	<u>\$ 4,815,000</u>	<u>585,725,782</u>
Investments measured at NAV				<u>521,087,630</u>
Total Investments at fair value				<u>\$ 1,106,813,412</u>

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2023:

	Real Estate
Balance, beginning of year	\$ 4,815,000
Unrealized (losses)	(311,076)
Purchases	<u>311,076</u>
Balance, end of year	<u>\$ 4,815,000</u>

LOCAL 282 PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 8 – FAIR VALUE MEASUREMENTS (continued)

The following table summarizes investments measured at fair value based on NAV per share (or its equivalent) as of December 31, 2023 and 2022:

Description	Fair Market Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2023	2022			
Partnership/joint ventures:					
Corbin ERISA Opportunity Fund, L.P.	\$ 19,818,547	\$ 18,899,836	None	Quarterly	65 days
Sunbelt Residential Development US FIV B LP	6,167,724	4,030,475	\$ 3,579,978	See below	See below
	<u>25,986,271</u>	<u>22,930,311</u>			
Common/collective trusts:					
ASB Allegiance Real Estate Fund	11,785,469	15,154,059	None	Quarterly	7 days
JP Morgan Core Bond	119,186,465	112,039,888	None	Daily	Reasonable time 45 days prior to quarter end
JPM-Strategic Property Fund	46,158,347	54,421,038	None	Once per quarter	45 days
Multi-Employer Property Trust	48,692,090	57,628,880	None	Quarterly	10 days
WTC CTF Int'l Opportunities (Wellington)	21,778,612	19,287,509	None	Daily	
	<u>247,600,983</u>	<u>258,531,374</u>			
Pooled separate accounts:					
PGIM Quant Solutions S&P 500	239,520,847	167,007,149	None	Daily	15 days
Separate Account J of The Union					
Labor Life Insurance Company	28,027,554	26,956,392	None	Daily	30 days
	<u>267,548,401</u>	<u>193,963,541</u>			
103-12 investment entities:					
Ullico Infrastructure tax-exempt Fund, L.P.	13,922,029	12,517,932	None	See (a)	See (a)
WaCap SP Infrastructure Fund IV	13,391,904	9,645,321	\$13,129,941	See (b)	See (b)
	<u>27,313,933</u>	<u>22,163,253</u>			
Other:					
EnTrust Capital X, Series 3.31.2018	29,210	39,388	None	Monthly	60 days
EnTrust Capital X, Series 6.30.2018	30,080	40,262	None	Monthly	60 days
EnTrust Special Opportunities Fund II	127,210	378,964	\$ 804,919	Quarterly	95 days
EnTrust Special Opportunities Fund III	3,904,997	3,570,785	None	Quarterly	95 days
EnTrustPermal Special Opportunities Fund IV	8,885,286	9,303,851	None	Quarterly	95 days
Legion Strategies, Ltd. (Skybridge)	11,806,986	10,165,901	None	Quarterly	65 days
	<u>24,783,769</u>	<u>23,499,151</u>			
Total Investments measured at NAV	<u>\$ 593,233,357</u>	<u>\$ 521,087,630</u>			

(a) **Ullico Infrastructure Tax Exempt Fund, L.P.:** The general partner will permit a limited partner to redeem all or a portion of its units after the expiration of a four-year lock-up period beginning on the limited partner's admission date to the partnership. Upon 90 days' notice to the general partner, the limited partner will be placed in a redemption queue. A limited partner who is next up in the redemption queue will be able to have all or a portion of its requested units redeemed.

(b) **WaCap SP Infrastructure Fund IV:** Investors shall not be entitled to make any withdrawals.

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 8 – FAIR VALUE MEASUREMENTS (continued)

The common/collective trusts, pooled separate accounts and 103-12 investment entities are measured at fair value by using the NAV practical expedient and file U.S. Department of Labor Form 5500 as a direct filing entity (DFE). Accordingly, disclosure of the significant investment strategies for these entities is not required.

Corbin ERISA Opportunity Fund, L.P.

Corbin ERISA Opportunity Fund, L.P. (“Corbin”), is a Delaware limited partnership formed in August 2015 and commenced trading operations in July 2016. Corbin’s investment objective is to achieve a substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments, with an expected emphasis on corporate credit securities, asset-backed securities, mortgage-backed securities, commercial real estate, structured credit, and collateralized loan obligations, though at times, Corbin may have exposure to other assets, instruments and markets.

Sunbelt Residential Development US FIV B LP

Sunbelt Residential Fund (“Sunbelt”) is a closed-end investment fund that consists of two fund investor vehicles, Sunbelt Residential US FIV A L.P., a Delaware limited partnership (“Partnership A”), and Sunbelt Residential US FIV B L.P., a Delaware limited partnership (“Partnership B”) (collectively, the “Partnerships”) that operate pursuant to the amended and restated limited partnership agreements. The Plan is invested in Partnership B.

Sunbelt was formed to achieve attractive risk-adjusted returns by developing, owning, operating and disposing of residential projects in the Sunbelt geographic market of the United States through direct equity investments, preferred equity, mezzanine debt, hybrid capital, or other instruments. Investors will participate in the Fund by purchasing partnership interests in either Partnership A or Partnership B.

Sunbelt may receive distributions from operations of the underlying investees and upon liquidation of the investees’ underlying assets. Liquidation of these assets are expected to occur over time periods stated in the respective investees’ operating agreements. Sunbelt has a term beginning March 23, 2021 through March 23, 2027. The Investment Adviser may extend the term of the Fund for up to two successive one year periods with the consent of the advisory committee.

Legion Strategies, Ltd. (Skybridge)

Legion Strategies, Ltd. (Skybridge) (“Legion”) is a commodity pool incorporated under the laws of the Cayman Islands. The purpose of Legion is to offer a diversified multi-advisor, multi-strategy fund of hedge funds portfolio with the goal of achieving absolute returns with controlled volatility over a three to five year investment horizon. Legion’s assets are allocated to investment advisors, including investments in investment funds managed by an advisor or through investing in other accounts managed by the investment manager.

EnTrust Capital X – Series 3.31.2018 and Series 6.30.2018

EnTrust Capital Diversified Fund Ltd. (“EnTrust X”) is an international business company incorporated under the laws of the British Virgin Islands. The objective of EnTrust X is to seek above-average rates of return and long-term capital growth through investment in or with a diversified portfolio of private investment entities and/or separately managed accounts managed by investment managers.

EnTrust Special Opportunities Fund II

EnTrust Special Opportunities Fund II Ltd. (“EnTrust II”) is a company formed under the laws of the Cayman Islands. The objective of EnTrust II is to seek above-average rates of return and long-term capital growth by investing opportunistically in a select group of funds and investment vehicles that are generally expected to be illiquid.

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 8 – FAIR VALUE MEASUREMENTS (continued)

EnTrust Special Opportunities Fund III

EnTrust Special Opportunities Fund III Ltd. (“EnTrust III”) is a company formed under the laws of the Cayman Islands. The objective of EnTrust III is to achieve above-average rates of return and long-term capital growth by investing in opportunistically in a select group of funds and investment vehicles that are generally expected to be illiquid.

EnTrustPermal Special Opportunities Fund IV

EnTrustPermal Special Opportunities Fund IV Ltd. (“EnTrust IV”) is a company formed under the laws of the Cayman Islands. The objective of EnTrust IV is to achieve above-average rates of return and long-term capital growth by investing opportunistically through private investment entities and/or separately managed accounts.

NOTE 9 – TRANSACTIONS WITH PARTIES IN INTEREST

The Local 282 Pension, Welfare, Annuity, Job Training, and Legal Services Trust Funds (the “Plans”) share office space, personnel, and certain professional services. The Local 282 Welfare Trust Fund (the “WTF”) pays most of the common general and administrative expenses except those directly incurred by the respective Plans. These amounts are then allocated based upon various methods as described below.

Salaries, payroll taxes, employee benefits and other administrative expenses are allocated based on total personnel hours attributed to each of the related plans and are as follows:

	2023	2022
Welfare Trust Fund	48.88%	48.90%
Pension Trust Fund	23.42%	24.25%
Annuity Trust Fund	21.77%	21.41%
Job Training Trust Fund	5.93%	5.44%
Total	100.00%	100.00%

Payroll audit program costs and legal collection fees are allocated using percentages based on the prior fiscal year’s audited employer contributions of each plan and are as follows:

	2023	2022
Welfare Trust Fund	44.99%	44.93%
Pension Trust Fund	25.38%	26.23%
Annuity Trust Fund	29.37%	28.58%
Job Training Trust Fund	0.26%	0.26%
Total	100.00%	100.00%

The Plans and the Local 282 Building Trust Fund (the “Building Fund”), a wholly owned subsidiary of the Union, share certain costs such as cleaning, security alarm monitoring, fire extinguisher inspection fees, and air conditioning servicing as per a written agreement which describes the allocation methodology. Expenses are initially paid by the WTF and then allocated to the Union based on the agreed-upon percentages in the written agreement. Expenses are also allocated to the other Local 282 Trust Funds based on the percentages above.

LOCAL 282 PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 9 – TRANSACTIONS WITH PARTIES IN INTEREST (continued)

The Plans and the Union share certain costs such as telephone, shipping, website maintenance, member mobile application, legal research and the cost of the receptionist and mail room clerk as per a written agreement which describes the allocation methodology. Expenses are initially paid by the WTF and then allocated to the Union based on the agreed-upon percentages. Expenses are also allocated to the other Local 282 Trust Funds based on the percentages above.

Other expense allocations represent expenses initially paid by the WTF that are directly allocated to the related Plans based on actual costs incurred. This includes postage and shipping, which are allocated based on actual usage of the Plans, legal professional fees, and other office expenses.

The Plans are administered in a condominium unit owned by the Plan. The Plan allocates its occupancy costs to the Plans using workload percentages, which are based on employees' time analyses.

The Plan and the Building Fund have a written agreement to share lobby area costs on a 50/50 basis. Expenses are initially paid by the Plan subject to monthly reimbursement by the Building Fund or is billed to or paid directly by the Building Fund.

The Plan and the Building Fund have a written agreement allowing the Building Fund and its lessee, the Union, to use the reception area and front elevator of Unit 201 at 2500 Marcus Avenue. Rent for using the reception area was \$1,260 per month for the period April 1, 2022 through March 31, 2023. The agreement was extended with a term from April 1, 2023 through March 31, 2025 at monthly rent of \$1,306 with a 2.0% per annum escalation. The charge for use of the front elevator is 50% of the maintenance expenses and any additional charges for servicing the front elevator.

The Plan's transactions with parties in interest are summarized as follows:

	Totals	Welfare Trust Fund	Annuity Trust Fund	Job Training Trust Fund	International Brotherhood of Teamsters
Beginning balances	\$ 317,367	\$ 322,554	\$ (5,489)	\$ (953)	\$ 1,255
Current period activity:					
Payments/receipts	3,452,975	3,547,759	(74,511)	(2,647)	(17,626)
Expense allocations from WTF	(2,043,212)	(2,043,212)	0	0	0
Expense allocations from PTF	212,694	145,265	64,417	3,012	0
Other expense allocations	(15,739)	(19,184)	0	0	3,445
Contribution exchanges	(1,888,428)	(1,888,428)	0	0	0
Rent	15,535	0	0	0	15,535
Total Current Activity	(266,175)	(257,800)	(10,094)	365	1,354
Ending balances	\$ 51,192	\$ 64,754	\$ (15,583)	\$ (588)	\$ 2,609

Contribution exchange transactions represent contributions, employer interest, delinquency payments and reimbursed audit and legal fees from employers which are initially deposited in a WTF clearance bank account (e.g., single checks remitted by employers) that are later distributed to the respective related plans.

LOCAL 282 PENSION TRUST FUND

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 10 – ADMINISTRATIVE EXPENSES

	2023	2022
Professional fees:		
Actuary and consultant	\$ 322,542	\$ 249,664
Auditing	84,500	84,500
Legal	9,612	19,272
Occupancy	250,256	219,667
Pension Benefit Guaranty Corporation	217,802	193,040
Depreciation	34,804	29,753
Computer consulting and supplies	30,253	8,726
Postage	15,465	20,060
Stationery, printing and office	5,563	4,075
Other general and administrative	1,250	0
Total Direct Administrative Expenses	<u>972,047</u>	<u>828,757</u>
Allocation of expenses from Welfare Trust Fund	<u>2,043,212</u>	<u>1,546,104</u>
Allocation of expenses to Related Plans:		
Welfare Trust Fund	(145,265)	(127,536)
Annuity Trust Fund	(64,419)	(55,509)
Job Training Trust Fund	<u>(3,012)</u>	<u>(2,047)</u>
Total Allocation of Expenses to Related Plans	<u>(212,696)</u>	<u>(185,092)</u>
Net Administrative Expenses	<u>\$ 2,802,563</u>	<u>\$ 2,189,769</u>

LOCAL 282 PENSION TRUST FUND**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022****NOTE 11 – EMPLOYER CONTRIBUTIONS**

	2023	2022
Excavating - NYC	\$ 13,494,426	\$ 11,227,746
Metropolitan Truckers' Association	13,133,861	11,547,805
Ready Mix Concrete - NYC	7,061,393	5,609,298
Asphalt and Heavy Construction - Nassau & Suffolk	3,725,360	3,538,716
Plumbing Supplies	2,182,377	1,829,654
Building Material Contractors	2,041,830	1,945,758
Grocery	2,029,607	1,539,527
Asphalt - NYC	1,280,936	1,151,501
High-Rise	757,454	1,043,548
Mechanical Trades	756,684	631,763
Building Material Suppliers	697,291	629,063
Granite Cutters	684,621	518,783
Ready Mix Concrete - Nassau & Suffolk	644,470	595,046
Sand and Gravel Bulk Cement - Nassau & Suffolk	495,440	405,965
Demolition	464,266	381,737
Testing Lab	450,232	364,187
Lumber	442,663	342,082
Local 282 - High-Rise	342,973	288,022
Building Material Freight Supply	324,413	236,394
Compressed Gas	283,417	256,952
Other	267,581	200,078
Precast Concrete	155,676	129,706
Mobile Office Trailer	143,317	131,942
Bulk Material Hauling	78,896	62,088
Tool Supply	76,654	54,150
Carpet Industry	76,103	82,165
Light Equipment & Non-CDL Trucking	44,316	24,661
Raw Equipment	29,997	21,197
Oversized Vehicles	19,646	16,484
Explosive Powder	11,638	2,102
Sand and Gravel	0	30,347
Total Employer Contributions	\$ 52,197,538	\$ 44,838,467

NOTE 12 – EVALUATION OF SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 17, 2024, the date the financial statements were available to be issued.

NOTE 13 – PLAN AMENDMENT

Effective for annuity starting dates on or after May 1, 2022, a combination of five pension credits at any higher rates would result in an increase of all of the participant's past pension credits to the rate at which the participant worked the most hours during the five-year period.

2023

FEDERAL STATEMENTS

PAGE 1

11-6245313

CLIENT 282PTF

BOARD OF TRUSTEES OF LOCAL 282

PLAN NO. 001

8/09/24

11:44AM

STATEMENT 8

SCHEDULE H, PAGE 4, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

LOCAL 282 PENSION TRUST FUND 11-6245313 001

PARTY IN INTEREST	IDENTIFICATION	DESCRIPTION	COST	CURRENT AMOUNT
	ULLICO INFRASTRUCTUR	103-12	\$ 7,237,751.	\$ 13,922,029.
	WACAP - SP FUND	103-12	11,727,667.	13,391,904.
	ASB ALLEGIANCE R/E	CASH	874.	874.
	JP MORGAN - STRATEGI	CASH	6.	6.
	MEPT	CASH	1.	1.
	ASB ALLEGIANCE R/E	COMMON/COLLECTIVE	9,276,120.	11,785,469.
	JP MORGAN - STRATEGI	COMMON/COLLECTIVE	38,507,936.	46,158,347.
	JP MORGAN CORE BOND	COMMON/COLLECTIVE	108,230,594.	119,186,465.
	MEPT	COMMON/COLLECTIVE	25,001,055.	48,692,090.
	WELLINGTON CTF INT'L	COMMON/COLLECTIVE	14,180,925.	21,778,612.
	LAZARD INTERNATIONAL	MUTUAL FUND	28,756,539.	34,765,475.
	ENTRUST II	OTHER	66,660.	127,210.
	ENTRUST III	OTHER	4,025,493.	3,904,997.
	ENTRUST IV	OTHER	8,944,444.	8,885,286.
	ENTRUST X -3.31.2018	OTHER	498,098.	29,210.
	ENTRUST X -6.30.2018	OTHER	494,484.	30,080.
	LEGION STRATEGIES	OTHER	14,410,779.	11,806,986.
	CORBIN	PARTNERSHIP	15,000,000.	19,818,547.
	JPM SUNBELT	PARTNERSHIP	6,420,013.	6,167,724.
	PGIM QUANT SOLUTIONS	POOLED SEPARATE ACC	111,244,922.	239,520,847.
	ULLICO SEPARATE J	POOLED SEPARATE ACC	28,027,554.	28,027,554.
	CONDOMINIUM	REAL ESTATE	7,602,775.	4,815,000.
	M&T - CMG	SEE ATTACHED	79,967,727.	120,379,265.
	M&T - CUTWATER	SEE ATTACHED	84,976,919.	79,196,855.
	M&T - MACKAY SHIELDS	SEE ATTACHED	92,003,138.	88,585,387.
	M&T - SELIGMAN	SEE ATTACHED	130,724,581.	183,588,762.
	M&T - STACEY BRAUN	SEE ATTACHED	66,660,782.	106,820,993.

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CASH & CASH EQUIVALENTS							
CASH							
7,312.880	PRINCIPAL CASH	7,312.88	7,312.88	0.0			
	TOTAL CASH	7,312.88	7,312.88	0.0	0.00	0.0	0
MONEY MARKET FUNDS							
844,595.900 3/08/12	WILMINGTON US TREASURY MMKT CL SLCT CUSIP: 97181C514	844,595.90	844,595.90 1.0000	0.7	6,557.37	5.1	42,811
	TOTAL MONEY MARKET FUNDS	844,595.90	844,595.90	0.7	6,557.37	5.1	42,811
TOTAL CASH & CASH EQUIVALENTS		851,908.78	851,908.78	0.7	6,557.37	5.0	42,811
EQUITIES							
COMMON EQUITY SECURITIES							
INDUSTRIALS							
44,389.000 12/29/23	COSTAR GROUP INCORPORATED CUSIP: 22160N109	3,194,360.58	3,879,154.71 87.3900	3.2	0.00	0.0	0
14,606.000 12/29/23	CROWDSTRIKE HOLDINGS INC CUSIP: 22788C105	2,458,320.57	3,729,203.92 255.3200	3.1	0.00	0.0	0
64,355.000 12/29/23	DYNATRACE INC CUSIP: 268150109	3,251,054.31	3,519,574.95 54.6900	2.9	0.00	0.0	0
12,154.000 12/29/23	PALO ALTO NETWORKS CUSIP: 697435105	2,164,005.62	3,583,971.52 294.8800	3.0	0.00	0.0	0
14,829.000 12/29/23	QUANTA SERVICES INC COM CUSIP: 74762E102	1,764,701.15	3,200,098.20 215.8000	2.7	1,334.61	0.2	5,338
6,438.000 12/29/23	SERVICENOW INC CUSIP: 81762P102	466,551.47	4,548,382.62 706.4900	3.8	0.00	0.0	0
9,341.000 12/29/23	TRANE TECHNOLOGIES PLC CUSIP: G8994E103	1,096,166.72	2,278,269.90 243.9000	1.9	0.00	1.2	28,023

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
13,326.000 12/29/23	VEEVA SYSTEMS INC CUSIP: 922475108	2,460,510.26	2,565,521.52 192.5200	2.1	0.00	0.0	0
	TOTAL INDUSTRIALS	16,855,670.68	27,304,177.34	22.7	1,334.61	0.1	33,361
	COMMUNICATION SERVICES						
16,805.000 12/29/23	ALPHABET INC CL A CUSIP: 02079K305	2,207,445.99	2,347,490.45 139.6900	1.9	0.00	0.0	0
	TOTAL COMMUNICATION SERVICES	2,207,445.99	2,347,490.45	1.9	0.00	0.0	0
	CONSUMER DISCRETIONARY						
30,207.000 12/29/23	AMAZON.COM INC CUSIP: 023135106	1,589,866.96	4,589,651.58 151.9400	3.8	0.00	0.0	0
20,572.000 12/29/23	APTIV PLC CUSIP: G6095L109	2,161,234.91	1,845,719.84 89.7200	1.5	0.00	0.0	0
1,114.000 12/29/23	BOOKING HOLDINGS INC CUSIP: 09857L108	1,594,837.88	3,951,603.08 3547.2200	3.3	0.00	0.0	0
1,727.000 12/29/23	CHIPOTLE MEXICAN GRILL-CL A CUSIP: 169656105	2,855,813.93	3,949,579.92 2286.9600	3.3	0.00	0.0	0
5,800.000 12/29/23	LULULEMON ATHLETICA INC-W/I CUSIP: 550021109	1,915,520.18	2,965,482.00 511.2900	2.5	0.00	0.0	0
35,280.000 12/29/23	NIKE INC CL B CUSIP: 654106103	2,203,230.79	3,830,349.60 108.5700	3.2	13,053.60	1.4	52,214
2,298.000 12/29/23	O'REILLY AUTOMOTIVE INC CUSIP: 67103H107	2,234,090.61	2,183,283.84 950.0800	1.8	0.00	0.0	0
	TOTAL CONSUMER DISCRETIONARY	14,554,595.26	23,315,669.86	19.4	13,053.60	0.2	52,214
	CONSUMER STAPLES						
4,774.000 12/29/23	COSTCO WHOLESALE CORP COM CUSIP: 22160K105	1,551,781.48	3,151,221.92 660.0800	2.6	71,610.00	0.6	19,477
	TOTAL CONSUMER STAPLES	1,551,781.48	3,151,221.92	2.6	71,610.00	0.6	19,477

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
FINANCIALS							
7,073.000 12/29/23	MSCI INC - CL A CUSIP: 55354G100	1,111,313.83	4,000,842.45 565.6500	3.3	0.00	1.0	39,042
47,938.000 12/29/23	SCHWAB CHARLES CORP NEW COM CUSIP: 808513105	3,112,118.87	3,298,134.40 68.8000	2.7	0.00	1.4	47,938
18,896.000 12/29/23	VISA INC CUSIP: 92826C839	2,542,052.51	4,919,573.60 260.3500	4.1	0.00	0.8	39,303
TOTAL FINANCIALS		6,765,485.21	12,218,550.45	10.1	0.00	1.0	126,284
HEALTH CARE							
34,763.000 12/29/23	BIOMARIN PHARMACEUTICAL INC CUSIP: 09061G101	2,895,149.88	3,351,848.46 96.4200	2.8	0.00	0.0	0
26,234.000 12/29/23	DEXCOM INC CUSIP: 252131107	2,764,209.13	3,255,377.06 124.0900	2.7	0.00	0.0	0
6,487.000 12/29/23	ELI LILLY & CO CUSIP: 532457108	1,329,461.18	3,781,402.04 582.9200	3.1	0.00	0.9	33,732
39,092.000 12/29/23	EXACT SCIENCES CORP CUSIP: 30063P105	3,071,302.70	2,892,026.16 73.9800	2.4	0.00	0.0	0
11,402.000 12/29/23	ILLUMINA INC CUSIP: 452327109	1,881,310.04	1,587,614.48 139.2400	1.3	0.00	0.0	0
14,599.000 12/29/23	INSULET CORP CUSIP: 45784P101	3,533,590.36	3,167,691.02 216.9800	2.6	0.00	0.0	0
13,071.000 12/29/23	INTUITIVE SURGICAL INC CUSIP: 46120E602	2,758,914.15	4,409,632.56 337.3600	3.7	0.00	0.0	0
TOTAL HEALTH CARE		18,233,937.44	22,445,591.78	18.6	0.00	0.1	33,732
INFORMATION TECHNOLOGY							
7,382.000 12/29/23	ADOBE INC CUSIP: 00724F101	847,657.48	4,404,101.20 596.6000	3.7	0.00	0.0	0
28,617.000 12/29/23	ADVANCED MICRO DEVICES INC COM CUSIP: 007903107	2,502,744.93	4,218,431.97 147.4100	3.5	0.00	0.0	0

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
6,836.000 12/29/23	APPLIED MATERIALS INC COM CUSIP: 038222105	744,994.26	1,107,910.52 162.0700	0.9	0.00	0.8	8,750
6,279.000 12/29/23	INTUIT INC COM CUSIP: 461202103	1,745,319.80	3,924,563.37 625.0300	3.3	0.00	0.6	22,604
82,006.000 12/29/23	MATCH GROUP INC CUSIP: 57667L107	7,318,521.10	2,993,219.00 36.5000	2.5	0.00	0.0	0
13,837.000 12/29/23	MICROSOFT CORP CUSIP: 594918104	3,632,432.32	5,203,265.48 376.0400	4.3	0.00	0.8	41,511
40,244.000 12/29/23	MOBILEYE GLOBAL INC CL A CUSIP: 60741F104	1,414,021.23	1,743,370.08 43.3200	1.4	0.00	0.0	0
10,399.000 12/29/23	NVIDIA CORP COM CUSIP: 67066G104	741,210.68	5,149,792.78 495.2200	4.3	0.00	0.0	1,663
TOTAL INFORMATION TECHNOLOGY		18,946,901.80	28,744,654.40	23.9	0.00	0.3	74,529
TOTAL COMMON EQUITY SECURITIES		79,115,817.86	119,527,356.20	99.3	85,998.21	0.3	339,600
TOTAL EQUITIES		79,115,817.86	119,527,356.20	99.3	85,998.21	0.3	339,600
TOTAL INVESTMENT PORTFOLIO		79,967,726.64	120,379,264.98	100.0	92,555.58	0.3	382,411
ENDING ACCRUAL FOR PERIOD			92,555.58				
TOTAL VALUE			120,471,820.56				

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CASH & CASH EQUIVALENTS							
MONEY MARKET FUNDS							
710,544.320 3/08/12	WILMINGTON US TREASURY MMKT CL SLCT CUSIP: 97181C514	710,544.32	710,544.32 1.0000	0.9	2,741.03	5.1	36,016
TOTAL MONEY MARKET FUNDS		710,544.32	710,544.32	0.9	2,741.03	5.1	36,016
TOTAL CASH & CASH EQUIVALENTS		710,544.32	710,544.32	0.9	2,741.03	5.1	36,016
FIXED INCOME							
U.S. TREASURY OBLIGATIONS							
175,000.000 12/29/23	U.S. TREASURY BONDS 1.250% 5/15/50 CUSIP: 912810SN9	97,548.82	94,302.25 53.8870	0.1	282.45	2.3	2,187
346,400.000 12/29/23	U.S. TREASURY BONDS 3.625% 2/15/53 CUSIP: 912810TN8	331,749.97	319,879.62 92.3440	0.4	4,743.00	3.9	12,557
385,000.000 12/29/23	U.S. TREASURY BONDS 3.875% 2/15/43 CUSIP: 912810TQ1	344,009.36	367,074.40 95.3440	0.5	5,635.07	4.1	14,918
3,460,800.000 12/29/23	U.S. TREASURY BONDS 4.000% 11/15/42 CUSIP: 912810TMO	3,539,828.58	3,363,343.87 97.1840	4.3	17,874.46	4.1	138,432
2,334,700.000 12/29/23	U.S. TREASURY BONDS 4.000% 11/15/52 CUSIP: 912810TL2	2,475,817.25	2,303,508.41 98.6640	2.9	12,058.34	4.1	93,388
270,000.000 12/29/23	U.S. TREASURY BONDS 4.125% 8/15/53 CUSIP: 912810TT5	244,382.91	272,910.60 101.0780	0.3	4,206.83	4.1	11,137
235,000.000 12/29/23	U.S. TREASURY BONDS 4.750% 11/15/43 CUSIP: 912810TW8	248,219.49	252,075.10 107.2660	0.3	1,441.31	4.4	11,162
2,183,000.000 12/29/23	U.S. TREASURY NOTES 0.625% 12/31/27 CUSIP: 91282CBB6	1,867,569.74	1,919,337.26 87.9220	2.4	6,859.36	0.7	13,643
1,281,800.000 12/29/23	U.S. TREASURY NOTES 1.750% 11/15/29 CUSIP: 91282YS3	1,147,297.36	1,143,955.23 89.2460	1.4	2,980.62	2.0	22,431
448,000.000 12/29/23	U.S. TREASURY NOTES 3.500% 2/15/33 CUSIP: 91282CGM7	432,477.50	434,439.04 96.9730	0.5	5,922.61	3.6	15,680

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
2,300,000.000 12/29/23	U.S. TREASURY NOTES 3.625% 5/31/28 CUSIP: 91282CHE4	2,279,695.31	2,275,643.00 98.9410	2.9	7,289.62	3.7	83,375
1,050,000.000 12/29/23	U.S. TREASURY NOTES 3.875% 8/15/33 CUSIP: 91282CHT1	974,405.22	1,048,687.50 99.8750	1.3	15,368.38	3.9	40,687
669,100.000 12/29/23	U.S. TREASURY NOTES 4.000% 2/29/28 CUSIP: 91282CGP0	679,173.84	671,294.65 100.3280	0.8	9,043.88	4.0	26,764
340,000.000 12/29/23	U.S. TREASURY NOTES 4.125% 8/31/30 CUSIP: 91282CHW4	338,474.02	344,263.60 101.2540	0.4	4,739.22	4.1	14,025
375,000.000 12/29/23	U.S. TREASURY NOTES 4.375% 8/31/28 CUSIP: 91282CHX2	371,440.43	383,028.75 102.1410	0.5	5,543.87	4.3	16,406
570,000.000 12/29/23	U.S. TREASURY NOTES 4.500% 11/15/33 CUSIP: 91282CJJ1	576,434.77	598,408.80 104.9840	0.8	3,311.95	4.3	25,650
1,600,000.000 12/29/23	U.S. TREASURY NOTES 4.875% 11/30/25 CUSIP: 91282CJL6	1,613,880.36	1,616,560.00 101.0350	2.0	6,819.67	4.8	78,000
TOTAL U.S. TREASURY OBLIGATIONS		17,562,404.93	17,408,712.08	22.0	114,120.64	3.6	620,446
U.S. GOVERNMENT AGENCIES							
589,830.210 12/29/23	FHLMC GD PL #G1665 2.500% 8/01/32 CUSIP: 3128MFTQ1	579,784.64	557,277.48 94.4810	0.7	1,228.81	2.6	14,745
238,576.400 12/29/23	FHLMC GD PL #V8406 3.500% 3/01/48 CUSIP: 3132L9QP3	239,116.93	222,954.42 93.4520	0.3	695.85	3.8	8,350
632,431.610 12/29/23	FHLMC PL #QB3856 2.000% 9/01/50 CUSIP: 3133AAH96	652,293.89	520,099.11 82.2380	0.7	1,054.05	2.4	12,648
434,177.570 12/29/23	FHLMC PL #QC2992 2.500% 6/01/51 CUSIP: 3133AMKD7	368,983.09	369,797.72 85.1720	0.5	904.54	2.9	10,854
604,307.850 12/29/23	FHLMC PL #RA3483 2.000% 9/01/50 CUSIP: 3133KJ2Q4	627,063.83	497,061.34 82.2530	0.6	1,007.18	2.4	12,086
721,591.340 12/29/23	FHLMC PL #RA7557 4.500% 6/01/52 CUSIP: 3133KPME5	731,738.72	699,698.26 96.9660	0.9	2,705.97	4.6	32,471
692,967.470 12/29/23	FHLMC PL #SD1434 4.500% 8/01/52 CUSIP: 3132DNSX2	704,986.12	675,033.47 97.4120	0.8	2,598.63	4.6	31,183

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION		COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
348,078.950 12/29/23	FHLMC PL #SD1686 CUSIP: 3132DN2T9	5.500% 9/01/52	345,468.35	355,044.01 102.0010	0.4	1,595.36	5.4	19,144
578,087.020 12/29/23	FHLMC PL #SD1716 CUSIP: 3132DN3Z4	5.000% 9/01/52	573,480.38	582,393.77 100.7450	0.7	2,408.70	5.0	28,904
339,369.390 12/29/23	FHLMC PL #SD1853 CUSIP: 3132DPBW7	5.500% 11/01/52	342,391.90	347,191.85 102.3050	0.4	1,555.44	5.4	18,665
1,796,844.100 12/29/23	FHLMC PL #SD8134 CUSIP: 3132DWBB8	2.000% 3/01/51	1,801,897.71	1,474,885.57 82.0820	1.9	2,994.74	2.4	35,936
138,006.310 12/29/23	FHLMC PL #ZS4734 CUSIP: 3132A5HK4	3.000% 9/01/47	144,863.52	124,630.74 90.3080	0.2	345.02	3.3	4,140
171,199.570 12/29/23	FNMA PL #AL2866 CUSIP: 3138EKEG5	3.500% 11/01/42	173,179.07	160,621.15 93.8210	0.2	499.33	3.7	5,991
259,023.640 12/29/23	FNMA PL #AL8560 CUSIP: 3138ETQN9	3.000% 5/01/41	274,079.38	239,801.50 92.5790	0.3	647.56	3.2	7,770
1,062,307.030 12/29/23	FNMA PL #BP6749 CUSIP: 3140KEQB7	2.500% 9/01/50	1,114,592.44	909,207.34 85.5880	1.1	2,213.14	2.9	26,557
387,879.940 12/29/23	FNMA PL #BQ2402 CUSIP: 3140KMU40	2.500% 9/01/50	408,728.48	335,620.88 86.5270	0.4	808.08	2.9	9,696
723,464.680 12/29/23	FNMA PL #BV7937 CUSIP: 3140MMZB7	4.000% 8/01/52	723,351.62	684,318.01 94.5890	0.9	2,411.55	4.2	28,938
382,214.870 12/29/23	FNMA PL #BY3023 CUSIP: 3140NKLD1	5.500% 6/01/53	383,887.05	383,946.30 100.4530	0.5	1,751.82	5.5	21,021
107,010.790 12/29/23	FNMA PL #CA2944 CUSIP: 3140QAHW3	4.000% 1/01/49	109,217.89	102,866.26 96.1270	0.1	356.70	4.2	4,280
475,166.570 12/29/23	FNMA PL #CA7939 CUSIP: 3140QFZD4	2.500% 11/01/35	499,221.86	437,438.34 92.0600	0.5	989.93	2.7	11,879
363,767.840 12/29/23	FNMA PL #CB3678 CUSIP: 3140QPCQ8	4.000% 5/01/52	362,687.90	344,157.12 94.6090	0.4	1,212.56	4.2	14,550
349,279.060 12/29/23	FNMA PL #CB4037 CUSIP: 3140QPPX9	5.000% 7/01/52	359,757.41	345,782.78 98.9990	0.4	1,455.33	5.0	17,463

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION		COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
196,772.320 12/29/23	FNMA PL #FM4450 CUSIP: 3140X75L9	2.000% 9/01/50	203,936.07	162,207.29 82.4340	0.2	327.95	2.4	3,935
561,425.930 12/29/23	FNMA PL #FM4460 CUSIP: 3140X75W5	3.500% 11/01/48	594,672.86	523,484.77 93.2420	0.7	1,637.49	3.8	19,649
150,444.420 12/29/23	FNMA PL #FM6371 CUSIP: 3140XACH3	4.500% 1/01/27	160,434.87	149,609.45 99.4450	0.2	564.17	4.5	6,769
318,160.710 12/29/23	FNMA PL #FS1855 CUSIP: 3140XHBZ9	4.000% 5/01/52	318,061.30	303,420.32 95.3670	0.4	1,060.54	4.2	12,726
217,897.290 12/29/23	FNMA PL #FS2257 CUSIP: 3140XHQB6	4.500% 7/01/52	209,181.40	212,717.87 97.6230	0.3	817.11	4.6	9,805
689,949.270 12/29/23	FNMA PL #FS2293 CUSIP: 3140XHRP4	4.500% 7/01/52	689,949.27	672,224.47 97.4310	0.8	2,587.31	4.6	31,047
252,453.080 12/29/23	FNMA PL #FS2323 CUSIP: 3140XHSM0	4.000% 7/01/52	248,587.42	239,777.41 94.9790	0.3	841.51	4.2	10,098
709,967.870 12/29/23	FNMA PL #FS2513 CUSIP: 3140XHYK7	4.000% 7/01/52	722,392.33	674,313.28 94.9780	0.8	2,366.57	4.2	28,398
345,761.410 12/29/23	FNMA PL #FS2790 CUSIP: 3140XJC43	5.000% 10/01/52	348,624.76	344,540.87 99.6470	0.4	1,440.67	5.0	17,288
331,139.680 12/29/23	FNMA PL #FS2838 CUSIP: 3140XJEL3	2.500% 4/01/52	282,969.20	286,836.50 86.6210	0.4	689.87	2.9	8,278
793,313.990 12/29/23	FNMA PL #FS3080 CUSIP: 3140XJM67	3.000% 5/01/51	722,907.37	715,109.10 90.1420	0.9	1,983.28	3.3	23,799
386,462.510 12/29/23	FNMA PL #FS3210 CUSIP: 3140XJR88	5.000% 9/01/52	382,477.13	384,012.34 99.3660	0.5	1,610.26	5.0	19,323
665,706.100 12/29/23	FNMA PL #FS3220 CUSIP: 3140XJSJ3	5.500% 12/01/52	666,434.20	669,054.60 100.5030	0.8	3,051.15	5.5	36,613
196,590.230 12/29/23	FNMA PL #FS5899 CUSIP: 3140XMRV0	6.500% 9/01/53	198,095.38	203,095.40 103.3090	0.3	1,064.86	6.3	12,778
447,459.000 12/29/23	FNMA PL #MA2705 CUSIP: 31418CAF1	3.000% 8/01/46	471,649.74	407,527.76 91.0760	0.5	1,118.65	3.3	13,423

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION		COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
789,484.840 12/29/23	FNMA PL #MA2920 CUSIP: 31418CG65	3.000% 3/01/47	772,584.92	710,528.46 89.9990	0.9	1,973.71	3.3	23,684
216,565.730 12/29/23	FNMA PL #MA3768 CUSIP: 31418DFJ6	3.000% 9/01/34	222,140.59	205,397.44 94.8430	0.3	541.41	3.2	6,496
83,453.890 12/29/23	FNMA PL #MA3775 CUSIP: 31418DFR8	3.500% 8/01/49	85,853.20	77,675.54 93.0760	0.1	243.41	3.8	2,920
211,616.760 12/29/23	FNMA PL #MA3829 CUSIP: 31418DHF2	3.500% 11/01/34	219,849.98	207,232.06 97.9280	0.3	617.22	3.6	7,406
1,893,469.800 12/29/23	FNMA PL #MA4306 CUSIP: 31418DYC0	2.500% 4/01/51	1,959,223.49	1,620,582.93 85.5880	2.0	3,944.72	2.9	47,336
367,719.740 12/29/23	FNMA PL #MA4625 CUSIP: 31418ED72	3.500% 5/01/52	359,632.78	337,408.60 91.7570	0.4	1,072.52	3.8	12,870
178,605.590 12/29/23	FNMA PL #MA4644 CUSIP: 31418EE55	4.000% 5/01/52	177,014.89	168,946.60 94.5920	0.2	595.35	4.2	7,144
510,551.710 12/29/23	FNMA PL #MA4684 CUSIP: 31418EF21	4.500% 6/01/52	516,614.49	495,061.57 96.9660	0.6	1,914.57	4.6	22,974
1,073,913.260 12/29/23	GNMA II PL #BD3899 CUSIP: 3617BKKL4	3.500% 1/20/48	1,084,149.01	1,006,954.77 93.7650	1.3	3,132.25	3.7	37,586
257,499.850 12/29/23	GNMA II PL #MA3873 CUSIP: 36179SJS7	3.000% 7/20/46	273,271.73	236,596.01 91.8820	0.3	643.75	3.3	7,724
873,549.470 12/29/23	GNMA II PL #MA4002 CUSIP: 36179SNT0	2.500% 10/20/46	722,452.71	773,624.15 88.5610	1.0	1,819.89	2.8	21,838
443,478.160 12/29/23	GNMA II PL #MA5330 CUSIP: 36179T4P7	4.000% 7/20/48	462,066.40	426,253.47 96.1160	0.5	1,478.26	4.2	17,739
903,606.700 12/29/23	GNMA II PL #MA9018 CUSIP: 36179YAT1	6.000% 7/20/53	885,887.55	919,004.16 101.7040	1.2	4,518.03	5.9	54,216
101,150.250 12/29/23	GNMA 19 CMO V-M CUSIP: 38383V4Z8	5.689% 11/20/51	102,951.99	104,296.02 103.1100	0.1	480.64	5.5	5,751
TOTAL U.S. GOVERNMENT AGENCIES			25,584,839.21	23,607,320.63	29.8	75,577.41	3.8	906,913

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION		COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CORPORATE & FOREIGN BONDS								
94,000.000 12/29/23	AGL CAPITAL CORP CUSIP: 001192AL7	3.875% 11/15/25	97,728.98	91,648.12 97.4980	0.1	465.43	4.0	3,642
58,776.000 12/29/23	AIR CANADA ABS CUSIP: 00908PAA5	3.300% 7/15/31	58,776.00	52,746.17 89.7410	0.1	894.37	3.7	1,939
63,534.800 12/29/23	AIR CANADA CMO CUSIP: 00909DAA1	5.250% 4/01/29	63,534.80	62,250.76 97.9790	0.1	0.00	5.4	3,335
825,000.000 12/29/23	AIR PROD & CHEM CUSIP: 009158AY2	1.850% 5/15/27	840,609.00	760,443.75 92.1750	1.0	1,950.21	2.0	15,262
30,000.000 12/29/23	ALTRIA GROUP INC CUSIP: 02209SBD4	4.800% 2/14/29	29,915.10	29,904.30 99.6810	0.0	548.00	4.8	1,440
119,090.880 12/29/23	AMERICAN AIRLINE ABS CUSIP: 02377LAA2	3.150% 8/15/33	119,090.88	104,115.20 87.4250	0.1	1,417.18	3.6	3,751
206,484.340 12/29/23	AMERICAN AIRLINE ABS CUSIP: 02376AAA7	3.350% 4/15/31	206,484.34	186,288.11 90.2190	0.2	1,460.31	3.7	6,917
201,000.000 12/29/23	AMERICAN TOWER CORP CUSIP: 03027XCD0	5.550% 7/15/33	200,296.50	207,960.63 103.4630	0.3	6,693.30	5.4	11,155
265,000.000 12/29/23	AMERICREDIT AUT ABS CUSIP: 03065UAB5	6.190% 4/19/27	264,996.26	266,142.15 100.4310	0.3	592.35	6.2	16,403
328,000.000 12/29/23	AMGEN INC CUSIP: 031162BV1	3.625% 5/22/24	341,287.28	325,382.56 99.2020	0.4	1,288.08	3.7	11,890
250,000.000 12/29/23	AMGEN INC CUSIP: 031162DK3	4.875% 3/01/53	250,790.00	233,607.50 93.4430	0.3	4,062.50	5.2	12,187
195,000.000 12/29/23	ANHEUSER-BUSCH CUSIP: 035240AT7	4.500% 6/01/50	212,160.00	185,452.80 95.1040	0.2	731.25	4.7	8,775
233,000.000 12/29/23	ANHEUSER-BUSCH COS CUSIP: 03522AAJ9	4.900% 2/01/46	221,643.18	228,395.92 98.0240	0.3	4,757.08	5.0	11,417
365,000.000 12/31/23	APIDOS CLO ABS V-Q CUSIP: 03766HAA8	6.71193% 4/21/35	365,000.00	364,253.58 99.7955	0.5	4,837.48	6.7	24,498
277,000.000 12/29/23	AT&T INC CUSIP: 00206RMM1	2.550% 12/01/33	251,496.43	225,760.54 81.5020	0.3	588.63	3.1	7,063

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
680,000.000 12/29/23	AT&T INC 3.550% 9/15/55 CUSIP: 00206RLJ9	647,475.94	488,906.40 71.8980	0.6	7,107.89	4.9	24,140
115,000.000 12/29/23	AT&T INC 4.500% 5/15/35 CUSIP: 00206RCP5	113,846.79	108,930.30 94.7220	0.1	661.25	4.8	5,175
72,000.000 12/29/23	AT&T INC 4.750% 5/15/46 CUSIP: 00206RCQ3	70,490.88	65,077.92 90.3860	0.1	437.00	5.3	3,420
105,000.000 12/29/23	AVIS BUDGET RENT ABS 2.330% 8/20/26 CUSIP: 05377RDU5	95,915.04	100,369.50 95.5900	0.1	74.75	2.4	2,446
161,000.000 12/29/23	BACARDI LTD 5.400% 6/15/33 CUSIP: 05635JAB6	160,399.47	161,805.00 100.5000	0.2	386.40	5.4	8,694
266,000.000 12/29/23	BALTIMORE GAS 2.250% 6/15/31 CUSIP: 059165EN6	265,526.52	226,483.04 85.1440	0.3	266.00	2.6	5,985
625,000.000 12/29/23	BANK OF AMER CRP 2.687% 4/22/32 CUSIP: 06051GJT7	634,687.50	527,768.75 84.4430	0.7	3,218.80	3.2	16,793
252,000.000 12/29/23	BANK OF AMER CRP MTN 4.200% 8/26/24 CUSIP: 06051GFH7	257,556.60	249,636.24 99.0620	0.3	3,675.00	4.2	10,584
705,000.000 12/29/23	BANK OF AMER MTN V-Q 3.824% 1/20/28 CUSIP: 06051GGF0	778,616.05	677,349.90 96.0780	0.9	18,796.55	4.0	26,959
155,000.000 12/29/23	BANK OF AMER MTN V-Q 4.443% 1/20/48 CUSIP: 06051GGG8	171,147.89	139,295.40 89.8680	0.2	3,079.86	4.9	6,886
93,000.000 12/29/23	BAT INTL FINANCE PLC 1.668% 3/25/26 CUSIP: 05530QAN0	93,000.00	86,383.98 92.8860	0.1	413.66	1.8	1,551
190,000.000 12/29/23	BAT INTL FINANCE PLC 5.931% 2/02/29 CUSIP: 05530QAQ3	190,000.00	197,413.80 103.9020	0.3	4,664.07	5.7	11,268
265,000.000 12/29/23	BAYER US FINANCE LLC 6.375% 11/21/30 CUSIP: 07274EAK9	263,849.90	272,647.90 102.8860	0.3	1,877.08	6.2	16,893
630,000.000 12/29/23	BENCHMARK MTG CMO 2.390% 7/15/54 CUSIP: 08163HAE8	648,856.34	503,502.30 79.9210	0.6	1,254.75	3.0	15,057
204,000.000 12/29/23	BERKSHIRE HATH 4.300% 5/15/43 CUSIP: 084664BV2	185,980.68	190,886.88 93.5720	0.2	1,120.87	4.6	8,772

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
319,000.000 12/29/23	BERKSHIRE HATHAWAY 4.200% 8/15/48 CUSIP: 084664CQ2	321,263.85	293,550.18 92.0220	0.4	5,061.47	4.6	13,398
107,391.540 12/29/23	BMW VEHICLE OWN ABS 3.210% 8/25/26 CUSIP: 05602RAD3	107,385.96	105,875.17 98.5880	0.1	57.45	3.3	3,447
150,000.000 12/29/23	BOEING CO 5.805% 5/01/50 CUSIP: 097023CW3	151,599.00	155,332.50 103.5550	0.2	1,451.25	5.6	8,707
119,000.000 12/29/23	BOSTON PROPERTIES LP 3.800% 2/01/24 CUSIP: 10112RAW4	115,472.50	118,775.09 99.8110	0.1	1,884.17	3.8	4,522
240,000.000 12/29/23	BP CAPITAL PLC V-A 4.375% 12/31/99 CUSIP: 05565QDU9	231,380.00	234,124.80 97.5520	0.3	2,887.50	4.5	10,500
18,007.750 12/29/23	BRIT AIR 2020-1 4.250% 5/15/34 CUSIP: 11044MAA4	18,007.75	16,765.04 93.0990	0.0	97.78	4.6	765
336,000.000 12/29/23	BROADCOM INC 3.187% 11/15/36 CUSIP: 11135FBQ3	333,520.32	272,277.60 81.0350	0.3	1,368.29	3.9	10,708
500,000.000 12/29/23	BROADCOM INC 3.469% 4/15/34 CUSIP: 11135FBL4	496,305.00	435,005.00 87.0010	0.5	3,661.72	4.0	17,345
61,000.000 12/29/23	BROADCOM INC 3.750% 2/15/51 CUSIP: 11135FBG5	60,736.48	47,955.76 78.6160	0.1	864.17	4.8	2,287
432,000.000 12/29/23	CAPITAL ONE FIN V-S 2.359% 7/29/32 CUSIP: 14040HCG8	432,000.00	327,287.52 75.7610	0.4	4,302.82	3.1	10,190
57,000.000 12/29/23	CARMAX AUTO OWN ABS 6.000% 5/15/28 CUSIP: 14319BAC6	56,999.34	57,608.19 101.0670	0.1	310.46	5.9	3,420
37,000.000 12/29/23	CARRIER GLOBAL CORP 5.900% 3/15/34 CUSIP: 14448CAY0	36,941.91	40,018.83 108.1590	0.0	187.98	5.5	2,183
126,000.000 12/29/23	CATERPILLAR INC 3.250% 4/09/50 CUSIP: 149123CJ8	125,497.26	99,556.38 79.0130	0.1	932.75	4.1	4,095
317,000.000 12/29/23	CELANESE US HLDS 6.165% 7/15/27 CUSIP: 15089QAM6	317,000.00	325,039.12 102.5360	0.4	9,011.52	6.0	19,543
389,000.000 12/29/23	CITIGROUP COMM CMO 3.471% 10/12/50 CUSIP: 17326FAD9	400,646.86	361,758.33 92.9970	0.5	1,125.18	3.7	13,502

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
735,000.000 12/29/23	CITIGROUP INC V-Q 3.980% 3/20/30 CUSIP: 172967ME8	862,640.10	697,456.20 94.8920	0.9	8,207.09	4.2	29,253
157,403.120 12/29/23	COMMONBOND STUD 2.53996% 1/25/47 CUSIP: 20268CAA6	157,349.37	139,380.46 88.5500	0.2	66.63	2.9	3,997
140,000.000 12/29/23	CON EDISON CO 3.950% 4/01/50 CUSIP: 209111FY4	170,948.40	116,830.00 83.4500	0.1	1,382.50	4.7	5,530
111,000.000 12/29/23	CONSTELLATION BRANDS 5.000% 2/02/26 CUSIP: 21036PBN7	110,810.19	110,597.07 99.6370	0.1	2,297.08	5.0	5,550
155,000.000 12/29/23	CONSUMERS ENERGY CO 3.100% 8/15/50 CUSIP: 210518DF0	162,815.10	114,036.60 73.5720	0.1	1,815.22	4.2	4,805
137,000.000 12/29/23	COREBRIDGE FINANCIAL 5.750% 1/15/34 CUSIP: 21871XAS8	136,736.96	140,037.29 102.2170	0.2	503.28	5.6	7,877
650,000.000 12/29/23	CROWN CASTLE INT 1.050% 7/15/26 CUSIP: 22822VAV3	641,621.50	586,423.50 90.2190	0.7	3,147.08	1.2	6,825
250,000.000 12/29/23	CVS HEALTH CORP 4.250% 4/01/50 CUSIP: 126650DL1	312,465.00	208,797.50 83.5190	0.3	2,656.25	5.1	10,625
154,000.000 12/29/23	CVS HEALTH CORP 4.780% 3/25/38 CUSIP: 126650CY4	152,838.84	145,896.52 94.7380	0.2	1,962.99	5.0	7,361
190,000.000 12/29/23	DAIMLER TRUCKS ABS 5.900% 3/15/27 CUSIP: 233868AC2	189,997.09	192,669.50 101.4050	0.2	498.22	5.8	11,210
100,000.000 12/29/23	DELL EQUIPMENT ABS 6.100% 4/23/29 CUSIP: 24702EAB6	99,994.46	100,612.00 100.6120	0.1	152.50	6.1	6,100
146,000.000 12/29/23	DISCOVER CARD ABS 4.930% 6/15/28 CUSIP: 254683CZ6	145,980.28	147,113.98 100.7630	0.2	319.90	4.9	7,197
51,000.000 12/29/23	DISCOVER FINL SVCS 6.700% 11/29/32 CUSIP: 254709AS7	50,725.62	53,424.54 104.7540	0.1	303.73	6.4	3,417
167,000.000 12/29/23	DT MIDSTREAM INC 4.300% 4/15/32 CUSIP: 23345MAC1	166,769.54	149,892.52 89.7560	0.2	1,515.99	4.8	7,181
840,000.000 12/29/23	DTE ELECTRIC CO 1.900% 4/01/28 CUSIP: 23338VAN6	841,470.00	755,664.00 89.9600	1.0	3,990.00	2.1	15,960

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
475,000.000 12/29/23	DUKE ENERGY CAROLINA 3.950% 11/15/28 CUSIP: 26442CAX2	540,459.75	467,533.00 98.4280	0.6	2,397.43	4.0	18,762
300,000.000 12/29/23	DUKE ENERGY CORP 5.000% 8/15/52 CUSIP: 26441CBU8	261,039.00	280,044.00 93.3480	0.3	5,666.67	5.4	15,000
225,000.000 12/29/23	EIG PEARL HOLDINGS 4.387% 11/30/46 CUSIP: 28249NAB7	225,000.00	180,393.75 80.1750	0.2	3,317.63	5.5	9,870
121,000.000 12/29/23	ENBRIDGE INC 5.700% 3/08/33 CUSIP: 29250NBR5	120,845.12	125,767.40 103.9400	0.2	2,164.89	5.5	6,897
79,000.000 12/29/23	ENERGY TRANSFER 5.000% 5/15/50 CUSIP: 29278NAR4	78,932.06	70,434.03 89.1570	0.1	504.72	5.6	3,950
240,000.000 12/29/23	ENTERPRISE PRODU 4.850% 3/15/44 CUSIP: 29379VBA0	224,025.60	230,582.40 96.0760	0.3	3,427.33	5.0	11,640
225,000.000 12/29/23	ENTERPRISE PRODUCTS 5.100% 2/15/45 CUSIP: 29379VBC6	259,395.00	220,785.75 98.1270	0.3	4,335.00	5.2	11,475
62,000.000 12/29/23	EXTRA SPACE STORAGE 2.350% 3/15/32 CUSIP: 30225VAG2	61,874.14	50,537.44 81.5120	0.1	429.01	2.9	1,457
55,000.000 12/29/23	EXTRA SPACE STORAGE 5.700% 4/01/28 CUSIP: 30225VAJ6	54,981.25	56,368.95 102.4890	0.1	783.75	5.6	3,135
163,000.000 12/29/23	FIFTH THIRD AUT ABS 5.530% 8/15/28 CUSIP: 31680EAD3	162,989.89	165,260.81 101.3870	0.2	400.62	5.5	9,013
235,000.000 12/29/23	FIFTH THIRD BANCORP 2.375% 1/28/25 CUSIP: 316773CY4	234,934.20	227,214.45 96.6870	0.3	2,372.03	2.5	5,581
49,000.000 12/29/23	FISERV INC 5.600% 3/02/33 CUSIP: 337738BE7	48,896.12	51,149.63 104.3870	0.1	907.04	5.4	2,744
228,000.000 12/29/23	GENERAL MOTORS FINL 3.600% 6/21/30 CUSIP: 37045XCY0	227,336.52	206,921.40 90.7550	0.3	228.00	4.0	8,208
111,000.000 12/29/23	GLOBAL PMTS INC 5.400% 8/15/32 CUSIP: 37940X AQ5	110,814.63	112,082.25 100.9750	0.1	2,264.40	5.3	5,994
41,000.000 12/29/23	GM FINANCIAL SEC ABS 5.450% 6/16/28 CUSIP: 36267KAD9	40,998.42	41,621.97 101.5170	0.0	93.10	5.4	2,234

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
630,000.000 12/29/23	GOLDMAN SACHS GP 2.615% 4/22/32 CUSIP: 38141GYB4	635,556.60	528,828.30 83.9410	0.7	7,276.24	3.1	16,474
190,000.000 12/29/23	GOLDMAN SACHS GP 3.800% 3/15/30 CUSIP: 38141GXH2	216,558.20	178,518.30 93.9570	0.2	2,125.89	4.0	7,220
65,000.000 12/29/23	HONDA AUTO RECE ABS 5.670% 6/21/28 CUSIP: 438123AC5	64,988.55	66,358.50 102.0900	0.1	102.38	5.5	3,685
56,840.060 12/29/23	HYUNDAI AUTO ABS 3.640% 5/15/25 CUSIP: 44918MAB6	56,837.18	56,675.79 99.7110	0.1	91.95	3.6	2,068
220,000.000 12/29/23	HYUNDAI AUTO REC ABS 5.520% 10/16/28 CUSIP: 44933DAE1	219,971.38	224,624.40 102.1020	0.3	539.73	5.4	12,144
660,000.000 12/29/23	ING GROEP NV 3.550% 4/09/24 CUSIP: 456837AP8	683,106.60	656,304.00 99.4400	0.8	5,336.83	3.6	23,430
24,000.000 12/29/23	INTEL CORP 5.200% 2/10/33 CUSIP: 458140CG3	23,931.60	25,072.32 104.4680	0.0	488.80	5.0	1,248
16,000.000 12/29/23	INTEL CORP 5.700% 2/10/53 CUSIP: 458140CJ7	15,993.12	17,297.76 108.1110	0.0	357.20	5.3	912
109,000.000 12/29/23	IPALCO ENTERPRISES 4.250% 5/01/30 CUSIP: 462613AP5	108,900.81	100,707.28 92.3920	0.1	772.08	4.6	4,632
250,000.000 12/29/23	JACKSON NATL LIFE 1.750% 1/12/25 CUSIP: 46849LUV1	249,957.50	239,662.50 95.8650	0.3	2,053.82	1.8	4,375
186,455.860 12/29/23	JETBLUE AIRWAYS ABS 4.000% 11/15/32 CUSIP: 477164AA5	200,346.80	170,687.29 91.5430	0.2	953.00	4.4	7,458
360,000.000 12/29/23	JM SMUCKER CO 3.375% 12/15/27 CUSIP: 832696AR9	347,439.60	342,144.00 95.0400	0.4	540.00	3.5	12,150
189,000.000 12/29/23	JOHN DEERE OWNER ABS 5.180% 3/15/28 CUSIP: 477920AC6	188,968.47	190,646.19 100.8710	0.2	435.12	5.1	9,790
243,000.000 12/29/23	JPMDDB COMM MTGE CMO 3.4092% 10/15/50 CUSIP: 46648KAU0	250,288.79	225,151.65 92.6550	0.3	690.36	3.7	8,284
245,000.000 12/29/23	JPMORGAN CHASE MTN 5.400% 1/06/42 CUSIP: 48126BAA1	270,024.30	253,785.70 103.5860	0.3	6,431.25	5.2	13,230

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
375,000.000 12/29/23	JPMORGAN CHASE V-Q 3.782% 2/01/28 CUSIP: 46625HRY8	424,702.50	362,205.00 96.5880	0.5	5,909.38	3.9	14,182
570,000.000 12/29/23	KENVUE INC 5.350% 3/22/26 CUSIP: 49177JAD4	575,483.16	579,479.10 101.6630	0.7	6,099.00	5.3	30,495
155,000.000 12/29/23	KINDER MORGAN INC 5.200% 3/01/48 CUSIP: 49456BAQ4	156,373.30	141,466.95 91.2690	0.2	2,686.67	5.7	8,060
290,000.000 12/29/23	KINGDOM SAUDI ARABIA 5.500% 10/25/32 CUSIP: 80413TBA6	290,000.00	308,861.60 106.5040	0.4	2,924.17	5.2	15,950
200,000.000 12/29/23	KOREA NATL OIL 1.750% 4/18/25 CUSIP: 50066PAR1	199,738.00	191,760.00 95.8800	0.2	709.72	1.8	3,500
110,000.000 12/29/23	LINCOLN NATL CORP 4.350% 3/01/48 CUSIP: 534187BG3	107,879.19	87,105.70 79.1870	0.1	1,595.00	5.5	4,785
270,000.000 12/29/23	LOCKHEED MARTIN CORP 5.200% 2/15/55 CUSIP: 539830CB3	267,948.00	283,321.80 104.9340	0.4	5,304.00	5.0	14,040
842,000.000 12/29/23	LOWE'S COS INC 2.625% 4/01/31 CUSIP: 548661EA1	841,924.22	736,783.68 87.5040	0.9	5,525.63	3.0	22,102
380,000.000 12/29/23	LSEGA FINANCING MTN 1.375% 4/06/26 CUSIP: 50220PAB9	379,616.20	350,420.80 92.2160	0.4	1,233.68	1.5	5,225
200,000.000 12/29/23	LUNDIN ENERGY FIN 3.100% 7/15/31 CUSIP: 55037AAB4	199,620.00	171,058.00 85.5290	0.2	2,858.89	3.6	6,200
286,321.870 12/31/23	MCF CLO LLC ABS V- 6.90283% 7/17/31 CUSIP: 55281XAM3	286,321.87	285,176.58 99.6000	0.4	3,813.20	6.9	19,764
295,000.000 12/29/23	MERCEDES-BENZ ABS 5.210% 8/16/27 CUSIP: 58768PAC8	294,941.65	295,407.10 100.1380	0.4	683.09	5.2	15,369
160,000.000 12/29/23	META PLATFORMS INC 4.450% 8/15/52 CUSIP: 30303M8J4	155,988.80	147,008.00 91.8800	0.2	2,689.78	4.8	7,120
186,902.480 12/31/23	MF1 MULTIFAM CMO 6.55273% 10/18/36 CUSIP: 55284AAA6	186,902.48	181,549.22 97.1358	0.2	487.63	6.8	12,247
77,000.000 12/29/23	MMAF EQUIPMENT ABS 5.790% 11/13/26 CUSIP: 55317WAB7	76,998.34	77,255.64 100.3320	0.1	222.92	5.8	4,458

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
436,000.000 12/29/23	MORGAN STANLEY CMO 3.536% 11/15/52 CUSIP: 61767EAE4	449,062.78	406,338.92 93.1970	0.5	1,284.75	3.8	15,416
388,000.000 12/29/23	MORGAN STANLEY CMO 3.587% 12/15/50 CUSIP: 61691NAE5	399,616.29	365,849.08 94.2910	0.5	1,159.81	3.8	13,917
380,000.000 12/29/23	MORGAN STANLEY CMO 3.779% 5/15/48 CUSIP: 61765DAU2	391,386.93	367,843.80 96.8010	0.5	1,196.68	3.9	14,360
692,000.000 12/29/23	MORGAN STANLEY MTN 3.875% 1/27/26 CUSIP: 61746BDZ6	741,857.94	677,751.72 97.9410	0.9	11,470.86	4.0	26,815
517,000.000 12/29/23	MPLX LP 4.125% 3/01/27 CUSIP: 55336VAK6	520,617.30	506,080.96 97.8880	0.6	7,108.75	4.2	21,326
95,000.000 12/29/23	NASDAQ INC 5.550% 2/15/34 CUSIP: 63111XAJ0	94,973.40	98,690.75 103.8850	0.1	2,680.19	5.3	5,272
250,000.000 12/29/23	NATL BANK OF CANADA 5.600% 12/18/28 CUSIP: 63307A2X2	249,795.00	256,292.50 102.5170	0.3	505.56	5.5	14,000
37,562.780 12/29/23	NAVIENT STUDENT ABS 1.320% 5/15/69 CUSIP: 63942BAA2	37,557.31	33,089.43 88.0910	0.0	117.81	1.5	495
356,571.000 12/31/23	NEUBERGER ABS V-Q 6.28987% 4/14/35 CUSIP: 64135DAA3	356,571.00	355,978.74 99.8339	0.4	5,117.49	6.7	23,868
328,786.560 12/29/23	NEW RESID CMO V-M 2.27653% 1/25/26 CUSIP: 64830JAA8	328,786.51	279,600.09 85.0400	0.3	623.74	2.7	7,484
47,000.000 12/26/23	NEWMONT CORP 3.250% 5/13/30 CUSIP: 65163LAA7	52,226.40	47,000.00 100.0000	0.1	12.73	3.3	1,527
109,000.000 12/29/23	NGPL PIPECO LLC 3.250% 7/15/31 CUSIP: 62928CAA0	108,918.25	94,642.52 86.8280	0.1	1,633.49	3.7	3,542
476,000.000 12/29/23	NORTHERN STATES PWR 2.600% 6/01/51 CUSIP: 665772CS6	467,041.68	311,342.08 65.4080	0.4	1,031.33	4.0	12,376
240,000.000 12/29/23	NORTHROP GRUMMAN 3.250% 1/15/28 CUSIP: 666807BN1	245,422.40	229,339.20 95.5580	0.3	3,596.67	3.4	7,800
147,000.000 12/29/23	NUTRIEN LTD 5.900% 11/07/24 CUSIP: 67077MAZ1	146,941.20	147,398.37 100.2710	0.2	1,300.95	5.9	8,673

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
225,000.000 12/29/23	OCTANE RECEIVABL ABS 6.440% 3/20/29 CUSIP: 67571CAB7	224,976.20	227,342.25 101.0410	0.3	442.75	6.4	14,490
81,000.000 12/29/23	ONEOK INC 5.800% 11/01/30 CUSIP: 682680BK8	80,842.05	84,210.84 103.9640	0.1	1,657.35	5.6	4,698
53,000.000 12/29/23	ONEOK INC 6.100% 11/15/32 CUSIP: 682680BG7	52,957.07	56,317.27 106.2590	0.1	413.11	5.7	3,233
434,000.000 12/29/23	ORACLE CORP 3.850% 7/15/36 CUSIP: 68389XBH7	439,462.15	378,113.82 87.1230	0.5	7,704.71	4.4	16,709
250,000.000 12/29/23	ORBIA ADVANCE 2.875% 5/11/31 CUSIP: 68560EAB4	247,040.00	206,875.00 82.7500	0.3	998.26	3.5	7,187
37,000.000 12/29/23	PHILIP MORRIS IN 5.625% 11/17/29 CUSIP: 718172CW7	36,968.18	38,798.57 104.8610	0.0	254.38	5.4	2,081
196,000.000 12/29/23	PHILIP MORRIS INTL 1.500% 5/01/25 CUSIP: 718172CN7	195,043.52	187,250.56 95.5360	0.2	490.00	1.6	2,940
240,000.000 12/29/23	PHILIP MORRIS INTL 2.100% 5/01/30 CUSIP: 718172CP2	184,410.72	205,874.40 85.7810	0.3	840.00	2.4	5,040
98,000.000 12/29/23	PHILLIPS 66 3.850% 4/09/25 CUSIP: 718546AV6	97,947.08	96,414.36 98.3820	0.1	859.41	3.9	3,773
670,000.000 12/29/23	PIEDMONT NAT GAS 3.500% 6/01/29 CUSIP: 720186AL9	670,107.20	624,728.10 93.2430	0.8	1,954.17	3.8	23,450
205,000.000 12/29/23	PRUDENTIAL FIN V-Q 5.700% 9/15/48 CUSIP: 744320BF8	222,825.39	196,804.10 96.0020	0.3	6,361.83	5.9	11,685
205,000.000 12/29/23	PUBLIC SERVICE MTN 3.700% 5/01/28 CUSIP: 74456QBU9	229,632.80	198,485.10 96.8220	0.3	1,264.17	3.8	7,585
91,000.000 12/29/23	PUGET ENERGY INC 2.379% 6/15/28 CUSIP: 745310AM4	91,000.00	81,337.62 89.3820	0.1	96.22	2.7	2,164
100,000.000 12/29/23	RETAIL PROP OF AMER 4.000% 3/15/25 CUSIP: 76131VAA1	96,651.00	97,446.00 97.4460	0.1	1,177.78	4.1	4,000
145,000.000 12/29/23	REXFORD INDUSTRIAL 2.150% 9/01/31 CUSIP: 76169XAB0	114,478.95	116,058.00 80.0400	0.1	1,039.17	2.7	3,117

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
119,000.000 12/29/23	ROYALTY PHARMA PLC 2.150% 9/02/31 CUSIP: 78081BAN3	116,932.97	97,200.39 81.6810	0.1	845.73	2.6	2,558
267,000.000 12/29/23	RTX CORPORATION 3.750% 11/01/46 CUSIP: 913017CJ6	260,682.33	211,995.33 79.3990	0.3	1,668.75	4.7	10,012
203,000.000 12/29/23	SALESFORCE.COM 2.700% 7/15/41 CUSIP: 79466LAK0	201,879.44	155,053.43 76.3810	0.2	2,527.35	3.5	5,481
54,000.000 12/29/23	SANTANDER HLDGS V-D 6.499% 3/09/29 CUSIP: 80282KBF2	54,000.00	55,786.32 103.3080	0.1	1,091.83	6.3	3,509
200,000.000 12/29/23	SAUDI ARABIAN MTN 2.250% 11/24/30 CUSIP: 80414L2K0	198,810.00	171,746.00 85.8730	0.2	462.50	2.6	4,500
168,000.000 12/29/23	SBA TOWER TRUST ABS 2.593% 10/15/56 CUSIP: 78403DAX8	168,000.00	135,119.04 80.4280	0.2	193.61	3.2	4,356
361,000.000 12/29/23	SCENTRE GROUP V-A 4.750% 9/24/80 CUSIP: 76025LAA2	361,000.00	337,589.15 93.5150	0.4	4,620.30	5.1	17,147
135,000.000 12/29/23	SEALED AIR CORP 1.573% 10/15/26 CUSIP: 81211KAZ3	135,000.00	121,558.05 90.0430	0.1	448.31	1.8	2,123
65,000.000 12/29/23	SHERWIN WILLIAMS CO 4.050% 8/08/24 CUSIP: 824348BQ8	64,972.70	64,414.35 99.0990	0.1	1,045.69	4.1	2,632
155,000.000 12/29/23	SIMON PROP GP LP 4.250% 10/01/44 CUSIP: 828807CT2	154,111.56	129,595.50 83.6100	0.2	1,646.88	5.1	6,587
300,099.410 12/29/23	SMB PRIVATE ABS V- 6.43739% 6/15/37 CUSIP: 83192CAC1	300,099.41	297,230.46 99.0440	0.4	1,053.52	6.5	19,435
76,399.690 12/29/23	SMB PRIVATE EDU ABS 2.880% 9/15/34 CUSIP: 78448WAB1	76,372.76	74,203.20 97.1250	0.1	97.77	3.0	2,200
0.020 12/26/23	SOFI PROF ABS 2.6307% 7/25/40 CUSIP: 83405DAC2	0.02	0.02 100.0000	0.0	0.00	0.0	0
231,000.000 12/29/23	SOUTHERN CO GAS CAP 3.950% 10/01/46 CUSIP: 8426EPAB4	230,269.64	178,951.08 77.4680	0.2	2,281.13	5.1	9,124
150,000.000 12/29/23	SPIRIT REALTY LP 4.000% 7/15/29 CUSIP: 84861TAD0	132,726.00	142,314.00 94.8760	0.2	2,766.67	4.2	6,000

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
200,000.000 12/29/23	STELLANTIS FINANCE 2.691% 9/15/31 CUSIP: 85855CAB6	200,000.00	167,334.00 83.6670	0.2	1,584.70	3.2	5,382
150,000.000 12/29/23	STERIS IRISH FINCO 2.700% 3/15/31 CUSIP: 85917PAA5	149,845.50	129,048.00 86.0320	0.2	1,192.50	3.1	4,050
376,000.000 12/29/23	SUNOCO LOGISTICS 4.000% 10/01/27 CUSIP: 86765BAU3	372,930.72	361,975.20 96.2700	0.5	3,760.00	4.2	15,040
305,000.000 12/29/23	TEMASEK FINL MTN 3.625% 8/01/28 CUSIP: 87973PAE4	303,706.80	297,664.75 97.5950	0.4	4,606.77	3.7	11,056
66,000.000 12/29/23	TESLA ELECTRIC ABS 5.380% 6/20/28 CUSIP: 881943AD6	65,995.31	66,594.00 100.9000	0.1	108.50	5.3	3,550
300,000.000 12/29/23	TORONTO DOM MTN CONV 5.523% 7/17/28 CUSIP: 89115A2U5	300,000.00	308,862.00 102.9540	0.4	7,548.10	5.4	16,569
339,000.000 12/29/23	TOYOTA AUTO REC ABS 5.300% 9/15/27 CUSIP: 89239HAD0	338,966.54	340,732.29 100.5110	0.4	798.53	5.3	17,967
32,000.000 12/29/23	TRUIST FIN MTN V-D 5.867% 6/08/34 CUSIP: 89788MAP7	32,000.00	32,642.88 102.0090	0.0	119.95	5.8	1,877
46,000.000 12/29/23	TRUIST FIN MTN V-D 7.161% 10/30/29 CUSIP: 89788MAQ5	46,000.00	49,681.38 108.0030	0.1	585.61	6.6	3,294
147,000.000 12/29/23	UNION PAC CORP 3.839% 3/20/60 CUSIP: 907818FG8	146,851.53	119,913.78 81.5740	0.1	1,583.27	4.7	5,643
165,860.610 12/29/23	UNITED AIRLINES ABS 2.700% 11/01/33 CUSIP: 90932JAA0	165,860.61	140,248.41 84.5580	0.2	746.37	3.2	4,478
104,681.940 12/29/23	UNITED AIRLINES ABS 4.150% 2/25/33 CUSIP: 90931CAA6	104,681.94	96,472.78 92.1580	0.1	1,520.51	4.5	4,344
154,000.000 12/29/23	UNITEDHEALTH GROUP 3.050% 5/15/41 CUSIP: 91324PEE8	153,337.80	120,334.06 78.1390	0.1	600.17	3.9	4,697
645,000.000 12/29/23	US BANCORP MTN 1.375% 7/22/30 CUSIP: 91159HJA9	640,865.55	519,870.00 80.6000	0.7	3,917.03	1.7	8,868
82,000.000 12/29/23	VALERO ENERGY CORP 4.000% 6/01/52 CUSIP: 91913YBE9	80,574.02	63,162.96 77.0280	0.1	273.33	5.2	3,280

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION		COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
114,000.000 12/29/23	VERIZON COMM INC CUSIP: 92343VGJ7	2.550% 3/21/31	113,531.46	98,296.50 86.2250	0.1	807.50	3.0	2,907
117,000.000 12/29/23	VERIZON COMM INC CUSIP: 92343VGB4	3.550% 3/22/51	120,208.93	90,148.50 77.0500	0.1	1,142.21	4.6	4,153
9,284.280 12/29/23	VERUS SECUR CMO CUSIP: 92536PAA2	2.417% 1/25/60	9,284.19	8,862.87 95.4610	0.0	18.71	2.5	224
104,000.000 12/29/23	VOLKSWAGEN AUTO ABS CUSIP: 92867WAD0	5.020% 6/20/28	103,974.35	104,554.32 100.5330	0.1	159.52	5.0	5,220
172,000.000 12/29/23	WARNERMEDIA HLDG CUSIP: 55903VAZ6	3.638% 3/15/25	172,000.00	168,267.60 97.8300	0.2	1,842.44	3.7	6,257
149,000.000 12/29/23	WELLS FARGO & CO CUSIP: 949746RF0	5.606% 1/15/44	167,259.97	148,319.07 99.5430	0.2	3,851.63	5.6	8,352
631,000.000 12/29/23	WELLS FARGO CMO CUSIP: 95001GAE3	3.589% 12/15/50	649,921.80	577,819.32 91.5720	0.7	1,887.22	3.9	22,646
177,000.000 12/29/23	WORLD OMNI AUTO ABS CUSIP: 98163QAD1	3.250% 7/15/27	176,978.53	173,521.95 98.0350	0.2	255.84	3.3	5,752
78,000.000 12/29/23	WORLD OMNI AUTO ABS CUSIP: 98164DAD9	5.790% 2/15/29	77,987.08	80,039.70 102.6150	0.1	200.73	5.6	4,516
TOTAL CORPORATE & FOREIGN BONDS			40,861,642.10	37,243,007.76	47.0	363,827.40	4.1	1,543,206
MUNICIPAL OBLIGATIONS								
180,000.000 12/29/23	CALIFORNIA ST CUSIP: 13063A5G5	7.550% 4/01/39	257,488.20	227,269.80 126.2610	0.3	3,397.50	6.0	13,590
TOTAL MUNICIPAL OBLIGATIONS			257,488.20	227,269.80	0.3	3,397.50	6.0	13,590
TOTAL FIXED INCOME			84,266,374.44	78,486,310.27	99.1	556,922.95	3.9	3,084,155
TOTAL INVESTMENT PORTFOLIO			84,976,918.76	79,196,854.59	100.0	559,663.98	3.9	3,120,172

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ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
	ENDING ACCRUAL FOR PERIOD		559,663.98				
TOTAL VALUE			79,756,518.57				

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CASH & CASH EQUIVALENTS							
	CASH						
6,403.770	PENDING CASH	6,403.77-	6,403.77-	0.0-			
	TOTAL CASH	6,403.77-	6,403.77-	0.0-	0.00	0.0	0
	MONEY MARKET FUNDS						
304,722.000 1/04/10	MARGIN REQUIREMENT CUSIP: 99Q791PV3	304,722.00	304,722.00 1.0000	0.3	0.00	0.0	0
788,304.060 3/08/12	WILMINGTON US TREASURY MMKT CL SLCT CUSIP: 97181C514	788,304.06	788,304.06 1.0000	0.9	3,670.19	5.1	39,958
	TOTAL MONEY MARKET FUNDS	1,093,026.06	1,093,026.06	1.2	3,670.19	3.7	39,958
	CASH EQUIVALENTS						
2,000,000.000 12/29/23	U.S. TREASURY BILLS 1/25/24 CUSIP: 912796ZY8	1,989,768.01	1,993,260.00 99.6630	2.3	0.00	0.0	0
	TOTAL CASH EQUIVALENTS	1,989,768.01	1,993,260.00	2.3	0.00	0.0	0
	TOTAL CASH & CASH EQUIVALENTS	3,076,390.30	3,079,882.29	3.5	3,670.19	1.3	39,958
	FIXED INCOME						
	U.S. TREASURY OBLIGATIONS						
3,885,000.000 12/29/23	U.S. TREASURY BONDS 4.750% 11/15/43 CUSIP: 912810TW8	3,943,268.32	4,167,284.10 107.2660	4.7	23,827.64	4.4	184,537
3,665,000.000 12/29/23	U.S. TREASURY BONDS 4.750% 11/15/53 CUSIP: 912810TV0	3,751,331.65	4,109,967.65 112.1410	4.6	22,478.33	4.2	174,087
2,280,000.000 12/29/23	U.S. TREASURY NOTES 4.625% 10/15/26 CUSIP: 91282CJC6	2,289,244.33	2,313,835.20 101.4840	2.6	14,538.42	4.6	105,450
5,015,000.000 12/29/23	U.S. TREASURY NOTES 4.875% 10/31/28 CUSIP: 91282CJF9	5,077,972.75	5,234,807.45 104.3830	5.9	41,642.41	4.7	244,481

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ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
2,200,000.000 12/29/23	U.S. TREASURY NOTES 4.875% 10/31/30 CUSIP: 91282CJG7	2,240,081.97	2,326,852.00 105.7660	2.6	18,267.86	4.6	107,250
2,780,000.000 12/29/23	U.S. TREASURY NOTES 5.000% 10/31/25 CUSIP: 91282CJE2	2,777,719.53	2,811,719.80 101.1410	3.2	23,675.82	4.9	139,000
TOTAL U.S. TREASURY OBLIGATIONS		20,079,618.55	20,964,466.20	23.7	144,430.48	4.6	954,806
U.S. GOVERNMENT AGENCIES							
35,042.830 12/29/23	FHLMC GD PL #G6168 3.000% 4/01/47 CUSIP: 31335B2M7	33,296.16	31,846.57 90.8790	0.0	87.61	3.3	1,051
48,609.920 12/29/23	FHLMC GD PL #G6172 3.500% 1/01/44 CUSIP: 31335B4D5	47,569.35	46,021.44 94.6750	0.0	141.78	3.7	1,701
31,867.400 12/29/23	FHLMC GD PL #G6176 4.000% 7/01/44 CUSIP: 31335B5Y8	32,205.98	31,081.23 97.5330	0.0	106.22	4.1	1,274
41,313.030 12/29/23	FHLMC GD PL #G6176 4.000% 10/01/48 CUSIP: 31335B6B7	41,480.87	39,849.31 96.4570	0.0	137.72	4.1	1,652
75,223.550 12/29/23	FHLMC GD PL #G6176 4.000% 12/01/46 CUSIP: 31335B5Z5	75,576.15	72,674.22 96.6110	0.1	250.75	4.1	3,008
49,888.260 12/29/23	FHLMC PL #G61726 3.500% 11/01/45 CUSIP: 31335B4K9	48,906.12	46,973.79 94.1580	0.0	145.51	3.7	1,746
37,775.930 12/29/23	FHLMC PL #QA1451 3.000% 8/01/49 CUSIP: 31334XTG4	39,697.18	33,860.83 89.6360	0.0	94.44	3.3	1,133
55,936.640 12/29/23	FHLMC PL #QB1355 3.500% 7/01/50 CUSIP: 3133A7QG7	59,747.31	52,049.60 93.0510	0.1	163.16	3.8	1,957
305,546.340 12/29/23	FHLMC PL #QC3918 2.500% 7/01/51 CUSIP: 3133ANK78	235,700.37	260,294.93 85.1900	0.3	636.55	2.9	7,638
154,283.430 12/29/23	FHLMC PL #RA7122 3.500% 4/01/52 CUSIP: 3133KN4F7	129,694.50	142,061.10 92.0780	0.2	449.99	3.8	5,399
626,967.850 12/29/23	FHLMC PL #RA8647 4.500% 5/01/53 CUSIP: 3133KQTC0	602,183.03	607,945.65 96.9660	0.7	2,351.13	4.6	28,213
0.000 12/29/23	FHLMC PL #RB5244 5.000% 6/01/43 CUSIP: 3133KYZH5	0.00	0.00 100.4720	0.0	105.97	0.0	0

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
496,937.940 12/29/23	FHLMC PL #SD0809 CUSIP: 3132DM3S2	3.000% 1/01/52 483,462.29	439,770.20 88.4960	0.5	1,242.34	3.4	14,908
181,597.910 12/29/23	FHLMC PL #SD3770 CUSIP: 3132E0FK3	2.500% 3/01/52 140,738.38	154,556.17 85.1090	0.2	378.33	2.9	4,539
480,063.880 12/29/23	FHLMC PL #SD3960 CUSIP: 3132E0MH2	6.000% 10/01/53 480,138.89	489,578.75 101.9820	0.5	2,400.32	5.9	28,803
128,500.000 12/29/23	FHLMC PL #SD4026 CUSIP: 3132E0PK2	6.000% 10/01/53 129,985.78	130,881.11 101.8530	0.1	642.50	5.9	7,710
219,662.160 12/29/23	FHLMC PL #SD4268 CUSIP: 3132E0W57	6.000% 11/01/53 224,295.66	224,358.54 102.1380	0.3	1,098.31	5.9	13,179
710,000.000 12/29/23	FHLMC PL #SD4471 CUSIP: 3132E06G2	6.500% 12/01/53 730,745.31	729,979.40 102.8140	0.8	3,845.83	6.3	46,150
61,571.530 12/29/23	FHLMC PL #SD8030 CUSIP: 3132DV4P7	3.000% 11/01/49 69,371.16	55,133.00 89.5430	0.1	153.93	3.3	1,847
310,103.600 12/29/23	FHLMC PL #SD8257 CUSIP: 3132DWE66	4.500% 10/01/52 299,604.46	300,695.06 96.9660	0.3	0.00	4.6	13,954
795,575.300 12/29/23	FHLMC PL #SD8342 CUSIP: 3132DWH73	5.500% 7/01/53 782,571.57	798,789.42 100.4040	0.9	3,646.39	5.5	43,756
405,182.290 12/29/23	FHLMC PL #SD8363 CUSIP: 3132DWJG9	6.000% 9/01/53 400,778.70	411,405.89 101.5360	0.5	2,025.92	5.9	24,310
358,107.560 12/29/23	FHLMC PL #SD8369 CUSIP: 3132DWJN4	6.500% 10/01/53 360,793.37	366,977.88 102.4770	0.4	1,939.75	6.3	23,276
893,027.430 12/29/23	FHLMC PL #SD8374 CUSIP: 3132DWJT1	6.500% 11/01/53 885,382.19	915,103.07 102.4720	1.0	4,837.23	6.3	58,046
86,285.120 12/29/23	FHLMC SER 4988 CMO CUSIP: 3137FUNH3	1.500% 6/25/50 63,975.69	62,043.32 71.9050	0.1	107.86	2.1	1,294
298,483.690 12/29/23	FHLMC SER 5019 CMO CUSIP: 3137FXJT6	1.000% 10/25/50 287,896.86	217,785.64 72.9640	0.3	248.74	1.4	2,984
434,838.930 12/29/23	FHLMC SER 5041 CMO CUSIP: 3137F6XW2	1.250% 3/25/49 374,640.92	349,262.63 80.3200	0.4	452.96	1.6	5,435

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
191,692.350 12/29/23	FHLMC SER 5070 CMO 1.000% 8/25/50 CUSIP: 3137F9WS6	185,701.99	139,435.10 72.7390	0.2	159.74	1.4	1,916
235,181.540 12/29/23	FHLMC SER 5092 CMO 1.000% 1/15/41 CUSIP: 3137FYEX0	192,196.60	197,044.50 83.7840	0.2	195.98	1.2	2,351
566,137.440 12/29/23	FHLMC SER 5268 CMO 4.500% 10/25/52 CUSIP: 3137H94H9	543,757.30	548,196.54 96.8310	0.6	2,123.02	4.6	25,476
277,778.540 12/29/23	FHLMC SER 5304 CMO 4.000% 2/25/52 CUSIP: 3137H9YM5	266,146.57	260,586.83 93.8110	0.3	925.93	4.3	11,111
316,738.560 12/29/23	FHLMC SER 5328 CMO 0.250% 9/25/50 CUSIP: 3137HADW3	221,519.04	211,489.50 66.7710	0.2	65.99	0.4	791
33,771.660 12/29/23	FNMA PL #BK4772 4.000% 8/01/48 CUSIP: 3140HJJS1	36,399.50	32,475.17 96.1610	0.0	112.57	4.2	1,350
55,501.180 12/29/23	FNMA PL #BM4482 4.000% 1/01/43 CUSIP: 3140J86U2	56,498.47	53,850.02 97.0250	0.1	185.00	4.1	2,220
44,147.560 12/29/23	FNMA PL #BM4806 3.000% 10/01/48 CUSIP: 3140J9KU4	41,905.69	40,098.35 90.8280	0.0	110.37	3.3	1,324
40,445.110 12/29/23	FNMA PL #BM4819 3.500% 12/01/44 CUSIP: 3140J9K91	39,907.95	38,096.06 94.1920	0.0	117.96	3.7	1,415
24,295.350 12/29/23	FNMA PL #BN5890 4.000% 2/01/49 CUSIP: 3140JNRL6	24,864.78	23,318.19 95.9780	0.0	80.98	4.2	971
344,731.180 12/29/23	FNMA PL #BU1417 3.000% 1/01/52 CUSIP: 3140M2SF0	352,110.60	305,062.96 88.4930	0.3	861.83	3.4	10,341
52,047.300 12/29/23	FNMA PL #CA5424 3.000% 3/01/50 CUSIP: 3140QDA20	54,783.86	46,458.46 89.2620	0.0	130.12	3.4	1,561
30,241.810 12/29/23	FNMA PL #CA5670 3.000% 5/01/50 CUSIP: 3140QDJQ8	31,961.82	26,980.23 89.2150	0.0	75.60	3.4	907
135,346.520 12/29/23	FNMA PL #CA9301 3.000% 2/01/51 CUSIP: 3140QHKP9	142,885.74	120,197.18 88.8070	0.1	338.37	3.4	4,060
107,501.270 12/29/23	FNMA PL #FM3889 3.000% 7/01/50 CUSIP: 3140X7KB4	113,934.57	95,957.78 89.2620	0.1	268.75	3.4	3,225

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION		COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
20,470.930 12/29/23	FNMA PL #FM5299 CUSIP: 3140X83H8	3.500% 11/01/50	17,262.76	18,863.96 92.1500	0.0	57.07	3.8	716
271,568.660 12/29/23	FNMA PL #FM7685 CUSIP: 3140XBRF9	3.000% 6/01/51	286,420.05	240,571.81 88.5860	0.3	0.00	3.4	8,147
176,942.420 12/29/23	FNMA PL #FM9467 CUSIP: 3140XDQV1	3.000% 11/01/51	186,618.95	156,594.04 88.5000	0.2	442.36	3.4	5,308
239,466.130 12/29/23	FNMA PL #FS0931 CUSIP: 3140XGA90	3.000% 3/01/52	234,770.35	211,781.45 88.4390	0.2	598.67	3.4	7,183
401,303.280 12/29/23	FNMA PL #FS5641 CUSIP: 3140XMHT6	6.000% 8/01/53	400,676.24	407,772.29 101.6120	0.5	2,006.52	5.9	24,078
484,144.690 12/29/23	FNMA PL #FS5758 CUSIP: 3140XMMG8	6.000% 9/01/53	485,279.41	492,743.10 101.7760	0.6	2,420.72	5.9	29,048
149,627.050 12/29/23	FNMA PL #FS5955 CUSIP: 3140XMTM8	6.500% 10/01/53	148,458.09	154,385.19 103.1800	0.2	810.48	6.3	9,725
199,586.590 12/29/23	FNMA PL #FS6211 CUSIP: 3140XM3V6	6.000% 11/01/53	203,640.69	203,608.26 102.0150	0.2	997.93	5.9	11,975
410,000.000 12/29/23	FNMA PL #FS6542 CUSIP: 3140XNHU1	6.500% 12/01/53	422,107.81	421,537.40 102.8140	0.5	2,220.83	6.3	26,650
173,632.480 12/29/23	FNMA PL #MA4366 CUSIP: 31418DZ88	2.500% 5/01/41	181,120.38	154,583.26 89.0290	0.2	361.73	2.8	4,340
842,991.090 12/29/23	FNMA PL #MA4626 CUSIP: 31418ED80	4.000% 6/01/52	840,276.65	797,402.13 94.5920	0.9	2,809.97	4.2	33,719
567,979.940 12/29/23	FNMA PL #MA4655 CUSIP: 31418EE55	4.000% 7/01/52	550,392.87	537,593.01 94.6500	0.6	1,893.26	4.2	22,719
718,152.040 12/29/23	FNMA PL #MA4806 CUSIP: 31418EKU3	5.000% 11/01/52	694,473.88	710,740.71 98.9680	0.8	2,992.29	5.0	35,907
129,675.840 12/29/23	FNMA PL #MA4919 CUSIP: 31418EPD6	5.500% 2/01/53	130,187.84	130,243.82 100.4380	0.1	594.35	5.5	7,132
491,972.020 12/29/23	FNMA PL #MA4940 CUSIP: 31418EP20	5.000% 3/01/53	490,077.83	487,057.22 99.0010	0.5	2,049.88	5.0	24,598

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION		COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
0.000 12/29/23	FNMA PL #MA5020 CUSIP: 31418ESJ0	5.000% 5/01/43	0.00	0.00 100.1860	0.0	119.07	0.0	0
469,909.210 12/29/23	FNMA PL #MA5139 CUSIP: 31418EV98	6.000% 9/01/53	468,789.50	477,127.02 101.5360	0.5	2,349.55	5.9	28,194
244,185.870 12/29/23	FNMA PL #MA5140 CUSIP: 31418EWA4	6.500% 9/01/53	247,352.66	250,222.14 102.4720	0.3	1,322.67	6.3	15,872
118,662.260 12/29/23	FNMA SER 10 CMO CUSIP: 3136B9AX5	3.500% 3/25/50	118,473.72	105,031.53 88.5130	0.1	346.09	4.0	4,153
134,007.510 12/29/23	FNMA SER 10 CMO CUSIP: 3136B9BV8	3.500% 3/25/60	142,424.86	118,380.89 88.3390	0.1	390.85	4.0	4,690
96,110.780 12/29/23	FNMA SER 13 CMO CUSIP: 3136B4GU6	3.000% 3/25/49	93,538.64	86,643.87 90.1500	0.1	240.29	3.3	2,883
75,302.350 12/29/23	FNMA SER 47 CMO CUSIP: 3136BAP81	1.500% 7/25/50	56,000.24	53,808.80 71.4570	0.1	94.13	2.1	1,129
98,892.030 12/29/23	FNMA SER 49 CMO CUSIP: 3136BAE91	1.750% 7/25/50	85,271.19	76,947.89 77.8100	0.1	144.22	2.3	1,730
430,434.420 12/29/23	FNMA SER 70 CMO CUSIP: 3136BBW81	1.500% 10/25/50	332,930.93	341,489.45 79.3360	0.4	538.04	1.9	6,456
307,917.600 12/29/23	FNMA SER 74 CMO CUSIP: 3136BCBJ8	1.000% 10/25/50	230,168.42	219,489.82 71.2820	0.3	256.60	1.4	3,079
249,899.980 12/29/23	GNMA SER 1 CMO CUSIP: 38383VFN3	3.500% 1/20/52	230,688.93	229,950.46 92.0170	0.3	728.87	3.8	8,746
104,037.700 12/29/23	GNMA SER 110 CMO V-M CUSIP: 38381YWY6	3.500% 9/20/49	91,780.75	92,217.98 88.6390	0.1	111.26	3.9	3,641
366,126.220 12/29/23	GNMA SER 122 CMO CUSIP: 38382HNV8	1.000% 8/20/50	300,681.17	309,640.27 84.5720	0.3	305.11	1.2	3,661
161,209.530 12/29/23	GNMA SER 128 CMO V-M CUSIP: 38382AEQ4	3.500% 10/20/49	143,678.00	143,254.01 88.8620	0.2	172.40	3.9	5,642
208,054.730 12/29/23	GNMA SER 128 CMO V-M CUSIP: 38382AGG4	3.500% 10/20/49	185,428.78	185,351.80 89.0880	0.2	222.50	3.9	7,281

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
213,154.570 12/29/23	GNMA SER 140 CMO V-M 2.500% 8/20/51 CUSIP: 38382XTS4	175,719.30	176,008.12 82.5730	0.2	162.83	3.0	5,328
265,968.990 12/29/23	GNMA SER 146 CMO 1.000% 10/20/50 CUSIP: 38382KWF6	206,099.28	204,059.39 76.7230	0.2	221.64	1.3	2,659
431,118.720 12/29/23	GNMA SER 159 CMO 2.500% 9/20/49 CUSIP: 38382BJL8	381,927.40	374,396.43 86.8430	0.4	898.16	2.9	10,777
328,178.670 12/29/23	GNMA SER 165 CMO 1.250% 11/20/50 CUSIP: 38382K4S9	248,800.46	249,635.67 76.0670	0.3	341.85	1.6	4,102
595,142.450 12/29/23	GNMA SER 189 CMO 3.000% 7/20/51 CUSIP: 38383LEF3	524,562.26	513,500.81 86.2820	0.6	1,487.86	3.5	17,854
711,567.050 12/29/23	GNMA SER 206 CMO 3.000% 2/20/52 CUSIP: 38383HKD0	622,065.26	610,716.65 85.8270	0.7	1,778.92	3.5	21,347
934,548.530 12/29/23	GNMA SER 207 CMO 3.000% 1/20/52 CUSIP: 38383HHS1	819,117.20	809,057.35 86.5720	0.9	2,336.37	3.5	28,036
569,553.430 12/29/23	GNMA SER 215 CMO 1.750% 12/20/51 CUSIP: 38383DZ92	452,527.99	491,239.83 86.2500	0.6	830.60	2.0	9,967
153,490.640 12/29/23	GNMA SER 23 CMO 3.500% 10/20/48 CUSIP: 38381RTD1	145,486.33	143,532.17 93.5120	0.2	447.68	3.7	5,372
255,000.000 12/29/23	GNMA SER 26 CMO V-M 3.800% 4/16/65 CUSIP: 38381JBN6	192,833.79	202,587.30 79.4460	0.2	807.50	4.8	9,690
465,954.110 12/29/23	GNMA SER 38 CMO V- 6.705% 12/20/51 CUSIP: 38383WJT4	505,997.03	499,745.10 107.2520	0.6	2,647.34	6.3	31,342
268,433.800 12/29/23	GNMA SER 5 CMO V-M 3.500% 1/20/50 CUSIP: 38382CGQ8	236,137.86	238,844.34 88.9770	0.3	287.08	3.9	9,395
320,905.830 12/29/23	GNMA SER 55 CMO V- 7.474% 7/20/51 CUSIP: 38383X4E1	368,974.66	355,740.16 110.8550	0.4	2,002.08	6.8	24,085
441,355.140 12/29/23	GNMA SER 55 CMO V- 7.796% 11/20/51 CUSIP: 38383X4D3	508,268.55	511,495.30 115.8920	0.6	2,940.85	6.8	34,557
347,657.730 12/29/23	GNMA SER 59 CMO V- 6.960% 9/20/51 CUSIP: 38383XXB5	386,239.58	381,995.88 109.8770	0.4	1,997.58	6.3	24,170

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
269,746.150 12/29/23	GNMA SER 60 CMO V- 3.500% 4/20/50 CUSIP: 38382D3S6	254,974.01	241,913.74 89.6820	0.3	288.49	3.9	9,441
247,367.400 12/29/23	GNMA SER 63 CMO 3.500% 5/20/50 CUSIP: 38384ABU6	230,719.57	227,335.59 91.9020	0.3	721.49	3.8	8,657
170,248.530 12/29/23	GNMA SER 69 CMO V-M 4.500% 4/20/52 CUSIP: 38383PV40	148,595.04	160,317.93 94.1670	0.2	234.09	4.8	7,661
200,020.310 12/29/23	GNMA SER 81 CMO 5.000% 6/20/52 CUSIP: 38384BBR1	193,519.66	200,618.37 100.2990	0.2	833.42	5.0	10,001
144,430.370 12/29/23	GNMA SER 92 CMO V-M 3.500% 7/20/49 CUSIP: 38381WS33	128,723.57	128,740.90 89.1370	0.1	154.46	3.9	5,055
69,616.040 12/29/23	GNMA SER 96 CMO V- 3.500% 6/20/51 CUSIP: 38382UG62	59,913.30	61,032.38 87.6700	0.1	74.45	4.0	2,436
139,081.380 12/29/23	GNMA SER 97 CMO 1.000% 7/20/50 CUSIP: 38382GXQ0	105,500.83	102,470.99 73.6770	0.1	115.90	1.4	1,390
303,088.320 12/29/23	GNMA SER 97 CMO V-M 3.500% 8/20/49 CUSIP: 38381YHP2	270,127.46	270,178.99 89.1420	0.3	324.14	3.9	10,608
319,720.520 12/29/23	GNMA 125 CMO V-M 3.500% 7/20/51 CUSIP: 38382WHE0	284,151.61	284,938.12 89.1210	0.3	341.92	3.9	11,190
581,769.090 12/29/23	GNMA 83 CMO V-M 2.500% 5/20/51 CUSIP: 38382QWD8	522,209.10	480,180.57 82.5380	0.5	445.69	3.0	14,544
TOTAL U.S. GOVERNMENT AGENCIES		25,337,175.42	24,885,541.28	28.1	83,763.55	4.3	1,082,091
CORPORATE & FOREIGN BONDS							
175,000.000 12/29/23	AEP TEXAS INC 4.700% 5/15/32 CUSIP: 00108WAP5	174,726.85	170,899.75 97.6570	0.2	1,050.97	4.8	8,225
365,000.000 12/29/23	AERCAP IRELAND CAP 2.450% 10/29/26 CUSIP: 00774MAV7	364,386.80	337,960.80 92.5920	0.4	1,540.10	2.6	8,942
120,000.000 12/29/23	AIR LEASE CORP 3.250% 3/01/25 CUSIP: 00912XBA1	118,460.40	116,853.60 97.3780	0.1	1,300.00	3.3	3,900
170,000.000 12/29/23	ALABAMA POWER CO 3.000% 3/15/52 CUSIP: 010392FW3	169,700.80	118,806.20 69.8860	0.1	1,501.67	4.3	5,100

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
155,000.000 12/29/23	ALEXANDRIA REAL EST 3.375% 8/15/31 CUSIP: 015271AR0	167,265.61	139,670.50 90.1100	0.2	1,976.25	3.8	5,231
320,000.000 12/29/23	ALLY FINANCIAL INC 8.000% 11/01/31 CUSIP: 36186CBY8	452,984.91	350,560.00 109.5500	0.4	4,266.67	7.3	25,600
195,000.000 12/29/23	ALTRIA GROUP INC 2.450% 2/04/32 CUSIP: 02209SBL6	194,795.25	159,016.65 81.5470	0.2	1,950.81	3.0	4,777
87,685.000 12/29/23	AMER AIRLINES ABS 3.650% 12/15/29 CUSIP: 023764AA1	84,506.41	78,316.73 89.3160	0.1	142.24	4.1	3,200
117,470.580 12/29/23	AMERICAN AIRLINE ABS 3.150% 8/15/33 CUSIP: 02377LAA2	117,470.58	102,698.65 87.4250	0.1	1,397.90	3.6	3,700
250,069.810 12/29/23	AMERICAN AIRLINE ABS 4.100% 7/15/29 CUSIP: 02376WAA9	247,256.52	230,336.80 92.1090	0.3	4,727.71	4.4	10,252
115,000.000 12/29/23	AMERICAN EXPRESS V-S 5.625% 7/28/34 CUSIP: 025816DK2	115,000.00	118,831.80 103.3320	0.1	2,749.22	5.4	6,468
165,000.000 12/29/23	AMERICAN HOMES 4 RNT 2.375% 7/15/31 CUSIP: 02666TAC1	163,022.90	136,106.85 82.4890	0.1	1,806.98	2.9	3,918
215,000.000 12/29/23	AMERICREDIT ABS 4.380% 4/18/28 CUSIP: 03065WAD7	213,975.71	212,912.35 99.0290	0.2	340.06	4.4	9,417
435,000.000 12/29/23	AMSR TRUST ABS 1.355% 11/17/37 CUSIP: 66981FAA8	420,349.80	404,419.50 92.9700	0.5	491.19	1.5	5,894
310,000.000 12/29/23	AMSR TRUST ABS 1.632% 7/17/37 CUSIP: 00178UAA7	297,945.85	291,815.40 94.1340	0.3	421.60	1.7	5,059
269,741.180 12/29/23	AMSR TRUST ABS 1.819% 4/17/37 CUSIP: 00180AAA7	255,681.23	256,459.12 95.0760	0.3	408.88	1.9	4,906
95,000.000 12/29/23	APPALACHIAN PWR CO 4.500% 8/01/32 CUSIP: 037735DA2	94,750.15	91,442.25 96.2550	0.1	1,781.25	4.7	4,275
170,000.000 12/29/23	ARIZONA PUB SVC CO 3.350% 5/15/50 CUSIP: 040555DB7	169,202.70	120,241.00 70.7300	0.1	727.69	4.7	5,695
270,000.000 12/29/23	ARIZONA PUBLIC SVC 2.200% 12/15/31 CUSIP: 040555DD3	270,310.65	219,356.10 81.2430	0.3	264.00	2.7	5,940

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
113,000.000 12/29/23	AT&T INC 3.500% 9/15/53 CUSIP: 00206RKJ0	96,081.39	82,005.23 72.5710	0.1	1,164.53	4.8	3,955
173,000.000 12/29/23	AT&T INC 3.800% 12/01/57 CUSIP: 00206RMN9	152,264.30	128,597.82 74.3340	0.1	547.83	5.1	6,574
161,000.000 12/29/23	AUTONATION INC 4.750% 6/01/30 CUSIP: 05329WAQ5	191,609.15	155,500.24 96.5840	0.2	637.29	4.9	7,647
110,000.000 12/29/23	AVIS BUDGET REN ABS Z-CPN 8/20/27 CUSIP: 05377REH3	109,962.56	100,042.80 90.9480	0.1	0.00	0.0	0
260,000.000 12/29/23	AVIS BUDGET REN ABS 2.360% 3/20/26 CUSIP: 05377RDQ4	263,036.72	251,958.20 96.9070	0.3	186.99	2.4	6,136
270,000.000 12/29/23	AVOLON HOLDINGS 2.875% 2/15/25 CUSIP: 05401AAH4	269,678.70	260,423.10 96.4530	0.3	2,932.50	3.0	7,762
150,000.000 12/29/23	AXA EQUITABLE HLDGS 5.000% 4/20/48 CUSIP: 054561AM7	149,560.50	139,270.50 92.8470	0.2	1,479.17	5.4	7,500
400,000.000 12/29/23	BANCO SANTANDER SA 3.892% 5/24/24 CUSIP: 05971KAM1	399,932.00	397,184.00 99.2960	0.4	1,600.04	3.9	15,568
120,000.000 12/29/23	BANK OF AMER CRP 2.687% 4/22/32 CUSIP: 06051GJT7	120,000.00	101,331.60 84.4430	0.1	618.01	3.2	3,224
325,000.000 12/29/23	BANK OF AMER CRP MTN VAR-CPN 4/02/2 CUSIP: 06051GKM0	325,000.00	316,082.00 97.2560	0.4	5,468.45	3.5	10,998
160,000.000 12/29/23	BANK OF AMER MTN V-Q 2.496% 2/13/31 CUSIP: 06051GHZ5	160,000.00	137,395.20 85.8720	0.2	1,530.88	2.9	3,993
230,000.000 12/29/23	BANK OF AMERICA MTN 4.250% 10/22/26 CUSIP: 06051GFL8	267,255.40	225,818.60 98.1820	0.3	1,873.54	4.3	9,775
185,000.000 12/29/23	BANK OF AMERICA V-Q 2.572% 10/20/32 CUSIP: 06051GKD0	185,000.00	153,377.95 82.9070	0.2	2,127.97	3.1	4,758
140,000.000 12/29/23	BARCLAYS CMO V-M 6.28101% 3/15/37 CUSIP: 05548WAA5	129,950.00	129,850.00 92.7500	0.1	416.65	6.8	8,793
215,000.000 12/29/23	BARCLAYS CONV V-A 7.325% 11/02/26 CUSIP: 06738ECC7	215,000.00	222,077.80 103.2920	0.3	2,581.05	7.1	15,748

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
160,000.000 12/29/23	BAT CAPITAL CORP 3.734% 9/25/40 CUSIP: 05526DBT1	163,907.92	117,617.60 73.5110	0.1	1,593.17	5.1	5,974
140,000.000 12/29/23	BAT INTL FINANCE 4.448% 3/16/28 CUSIP: 05530QAP5	140,000.00	137,684.40 98.3460	0.2	1,816.27	4.5	6,227
265,000.000 12/29/23	BAYER US FINANCE LLC 6.875% 11/21/53 CUSIP: 07274EAM5	264,899.30	282,225.00 106.5000	0.3	2,024.31	6.5	18,218
275,000.000 12/29/23	BENCHMARK MORT CMO 2.701% 8/15/57 CUSIP: 08162DAD0	290,171.80	244,689.50 88.9780	0.3	618.98	3.0	7,427
235,000.000 12/29/23	BENCHMARK MTGE CMO 1.691% 9/15/53 CUSIP: 08162WAZ9	242,040.48	215,088.45 91.5270	0.2	331.15	1.8	3,973
200,000.000 12/29/23	BNP PARIBAS V-Q 2.871% 4/19/32 CUSIP: 09659W2P8	200,000.00	169,156.00 84.5780	0.2	1,148.40	3.4	5,742
75,000.000 12/29/23	BNP PARIBAS V-Q 3.052% 1/13/31 CUSIP: 09659W2K9	78,115.12	65,886.00 87.8480	0.1	1,068.20	3.5	2,289
250,000.000 12/29/23	BPCE SA V-Q 2.045% 10/19/27 CUSIP: 05583JAK8	250,000.00	226,890.00 90.7560	0.3	1,022.50	2.3	5,112
255,000.000 12/29/23	BRANCH BKG & TR V-S 2.636% 9/17/29 CUSIP: 07330MAC1	255,000.00	237,341.25 93.0750	0.3	1,941.85	2.8	6,721
258,960.050 12/29/23	BRITISH AIRWAYS ABS 2.900% 9/15/36 CUSIP: 11042CAA8	260,350.52	221,307.26 85.4600	0.3	333.77	3.4	7,509
220,000.000 12/29/23	BX TRUST CMO 5.0453% 2/15/28 CUSIP: 05609DAA3	220,000.00	214,834.40 97.6520	0.2	924.97	5.2	11,099
158,000.000 12/29/23	CALIFORNIA INSTITUTE 3.650% 9/01/19 CUSIP: 13034VAD6	157,600.26	112,521.28 71.2160	0.1	1,922.33	5.1	5,767
395,000.000 12/29/23	CAN IMPERIAL BK CONV 3.300% 4/07/25 CUSIP: 13607HR46	394,786.70	385,824.15 97.6770	0.4	3,041.50	3.4	13,035
2,000.000 12/29/23	CAPITAL ONE ABS 2.060% 8/15/28 CUSIP: 14041NFV8	2,033.48	1,873.80 93.6900	0.0	1.83	2.2	41
285,000.000 12/29/23	CAPITAL ONE FINL 4.200% 10/29/25 CUSIP: 14040HBJ3	318,202.50	279,402.60 98.0360	0.3	2,061.50	4.3	11,970

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
225,000.000 12/29/23	CAPITAL ONE FINL V-D 7.624% 10/30/31 CUSIP: 14040HDC6	225,000.00	247,250.25 109.8890	0.3	2,859.00	6.9	17,154
550,000.000 12/29/23	CARMAX AUTO OWN ABS 1.700% 8/16/27 CUSIP: 14317CAD4	549,878.40	515,207.00 93.6740	0.6	415.56	1.8	9,350
230,000.000 12/29/23	CHENIERE CORP CHRIST 2.742% 12/31/39 CUSIP: 16412XAL9	228,744.45	183,238.70 79.6690	0.2	3,170.82	3.4	6,306
115,000.000 12/29/23	CHEVRON PHILLIPS 3.400% 12/01/26 CUSIP: 166754AP6	114,698.70	110,377.00 95.9800	0.1	325.83	3.5	3,910
55,000.000 12/29/23	CITIGROUP CMO 3.818% 11/10/48 CUSIP: 17324KAP3	51,727.50	52,960.05 96.2910	0.1	174.99	4.0	2,099
345,000.000 12/29/23	CITIGROUP COMM CMO 3.717% 9/15/48 CUSIP: 17324DAU8	378,260.16	333,404.55 96.6390	0.4	1,357.46	3.8	12,823
73,000.000 12/29/23	CITIGROUP COMM CMO 3.778% 9/10/58 CUSIP: 29425AAD5	69,250.79	69,763.91 95.5670	0.1	229.83	3.9	2,757
545,000.000 12/29/23	CITIGROUP INC 5.500% 9/13/25 CUSIP: 172967HBO	648,800.70	547,479.75 100.4550	0.6	8,992.50	5.5	29,975
185,000.000 12/29/23	CITIGROUP INC V-D 5.610% 9/29/26 CUSIP: 172967NX5	185,000.00	186,348.65 100.7290	0.2	5,246.91	5.6	10,378
255,000.000 12/29/23	CITIZENS FINL GROUP 2.638% 9/30/32 CUSIP: 174610AW5	259,468.75	196,877.85 77.2070	0.2	1,700.41	3.4	6,726
63,191.230 12/29/23	CNH EQUIP TRUST ABS 5.420% 7/15/26 CUSIP: 12664JAB6	63,191.03	63,113.50 99.8770	0.1	152.22	5.4	3,424
310,000.000 12/29/23	CNH EQUIPMENT ABS 2.940% 7/15/27 CUSIP: 12660DAC1	309,977.09	301,971.00 97.4100	0.3	405.07	3.0	9,114
150,000.000 12/29/23	COLUMBIA PIPELINES 6.544% 11/15/53 CUSIP: 19828TACO	149,937.00	165,151.50 110.1010	0.2	3,899.13	5.9	9,816
125,000.000 12/29/23	COMM MORTGAGE CMO 3.696% 8/10/48 CUSIP: 12593JBF2	118,687.89	120,868.75 96.6950	0.1	385.00	3.8	4,620
180,000.000 12/29/23	COMM MTGE CMO 3.902% 7/10/50 CUSIP: 12593GAF9	171,297.66	174,956.40 97.1980	0.2	585.30	4.0	7,023

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135,000.000 12/29/23	CONN LIGHT & PWR 4.300% 4/15/44 CUSIP: 207597EG6	148,161.15	118,989.00 88.1400	0.1	1,225.50	4.9	5,805
205,000.000 12/29/23	CSAIL COMM MTG CMO 3.718% 8/17/48 CUSIP: 12635FAT1	224,364.45	197,861.90 96.5180	0.2	635.19	3.8	7,622
230,000.000 12/29/23	DAIMLER TRUCKS ABS 5.230% 2/17/26 CUSIP: 233869AC0	229,984.73	229,560.70 99.8090	0.3	534.62	5.2	12,029
330,000.000 12/29/23	DELL INT / EMC 3.375% 12/15/41 CUSIP: 24703DBF7	328,904.40	248,826.60 75.4020	0.3	0.00	4.5	11,137
112,000.000 12/29/23	DELL INTL LLC / EMC 8.100% 7/15/36 CUSIP: 24703TAJ5	148,749.80	137,748.80 122.9900	0.2	4,183.20	6.6	9,072
76,004.000 12/29/23	DELTA/SKYMILES 4.500% 10/20/25 CUSIP: 830867AA5	76,483.17	74,849.50 98.4810	0.1	674.54	4.6	3,420
395,000.000 12/29/23	DELTA/SKYMILES 4.750% 10/20/28 CUSIP: 830867AB3	428,595.80	388,478.55 98.3490	0.4	3,700.38	4.8	18,762
85,000.000 12/29/23	DEUTSCHE BANK NY V-Q 3.035% 5/28/32 CUSIP: 251526CK3	85,000.00	71,008.15 83.5390	0.1	236.48	3.6	2,579
215,000.000 12/29/23	DIGITAL REALTY TRUST 3.700% 8/15/27 CUSIP: 25389JAR7	215,098.40	207,335.25 96.4350	0.2	3,005.22	3.8	7,955
130,000.000 12/29/23	DROP MTGE CMO V-M 6.59848% 4/15/26 CUSIP: 26210YAA4	118,625.00	120,087.50 92.3750	0.1	413.93	7.2	8,614
250,000.000 12/29/23	DT MIDSTREAM INC 4.300% 4/15/32 CUSIP: 23345MAC1	249,655.00	224,390.00 89.7560	0.3	2,269.44	4.8	10,750
110,000.000 12/29/23	DUKE ENERGY PROG LLC 5.350% 3/15/53 CUSIP: 26442UAR5	109,347.70	111,427.80 101.2980	0.1	1,732.81	5.3	5,885
150,000.000 12/29/23	ENBRIDGE INC 5.700% 3/08/33 CUSIP: 29250NBR5	149,921.32	155,910.00 103.9400	0.2	2,683.75	5.5	8,550
110,000.000 12/29/23	ENERGY TRANSFER 5.250% 4/15/29 CUSIP: 29278NAG8	130,473.20	110,822.80 100.7480	0.1	1,219.17	5.2	5,775
160,000.000 12/29/23	ENTERGY ARKANSAS LLC 5.150% 1/15/33 CUSIP: 29366MAD0	159,476.80	163,110.40 101.9440	0.2	3,799.56	5.0	8,240

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205,000.000 12/29/23	EVERGY METRO INC 4.950% 4/15/33 CUSIP: 30037DAB1	204,739.65	204,899.55 99.9510	0.2	2,142.25	4.9	10,147
284,699.200 12/29/23	EXTENDED CMO V-M 6.55648% 7/15/38 CUSIP: 30227FAA8	284,699.20	282,020.18 99.0590	0.3	887.02	6.6	18,666
420,000.000 12/29/23	FIRST HORIZON 4.000% 5/26/25 CUSIP: 320517AD7	444,546.90	406,194.60 96.7130	0.5	1,633.33	4.1	16,800
160,000.000 12/29/23	FIRST HORIZON BANK 5.750% 5/01/30 CUSIP: 337158AJ8	196,204.20	150,851.20 94.2820	0.2	1,533.33	6.1	9,200
350,000.000 12/29/23	FLORIDA GAS TRAN 2.300% 10/01/31 CUSIP: 340711BA7	349,720.00	287,136.50 82.0390	0.3	2,012.50	2.8	8,050
150,000.000 12/29/23	FORD CREDIT ABS 2.040% 8/15/31 CUSIP: 34531NAA4	149,959.63	144,942.00 96.6280	0.2	135.94	2.1	3,060
160,000.000 12/29/23	FORD CREDIT ABS 4.060% 11/15/30 CUSIP: 34528PAK2	161,131.26	155,425.60 97.1410	0.2	288.71	4.2	6,496
210,000.000 12/29/23	GEN MOTORS FIN 2.350% 1/08/31 CUSIP: 37045XDE3	205,604.49	173,600.70 82.6670	0.2	2,371.54	2.8	4,935
285,000.000 12/29/23	GENERAL MOTORS FINL 2.700% 6/10/31 CUSIP: 37045XDL7	284,504.10	238,961.10 83.8460	0.3	448.88	3.2	7,695
205,000.000 12/29/23	GENERAL MOTORS FINL 4.300% 4/06/29 CUSIP: 37045XDV5	204,633.05	197,470.35 96.3270	0.2	2,081.32	4.5	8,815
270,000.000 12/29/23	GLP CAP LP / FIN II 4.000% 1/15/30 CUSIP: 361841AP4	293,272.80	246,369.60 91.2480	0.3	4,980.00	4.4	10,800
320,000.000 12/29/23	GM FINANCIAL REV ABS 1.560% 6/12/34 CUSIP: 36263HAA6	319,936.35	289,817.60 90.5680	0.3	797.33	1.7	4,992
190,000.000 12/29/23	GOLDMAN SACHS GP 3.500% 11/16/26 CUSIP: 38145GAH3	189,179.20	182,949.10 96.2890	0.2	831.25	3.6	6,650
140,000.000 12/29/23	GOLDMAN SACHS GP V-D 1.431% 3/09/27 CUSIP: 38141GYA6	140,000.00	129,092.60 92.2090	0.1	1,124.13	1.5	2,003
225,000.000 12/29/23	GOLDMAN SACHS GP V-Q 1.948% 10/21/27 CUSIP: 38141GYM0	225,000.00	205,834.50 91.4820	0.2	1,948.00	2.1	4,383

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400,000.000 12/29/23	HERTZ VEHICLE ABS 1.680% 12/27/27 CUSIP: 42806MAE9	374,110.89	362,248.00 90.5620	0.4	112.56	1.9	6,720
100,000.000 12/29/23	HERTZ VEHICLE F ABS 6.150% 3/25/30 CUSIP: 42806MCE7	99,983.65	103,627.00 103.6270	0.1	0.00	5.9	6,150
106,627.930 12/29/23	HOME PARTNERS ABS 2.200% 1/17/41 CUSIP: 43730XAA2	91,025.26	92,717.25 86.9540	0.1	195.48	2.5	2,345
90,000.000 12/29/23	HOST HOTELS & RESORT 3.375% 12/15/29 CUSIP: 44107TAY2	89,296.20	80,763.30 89.7370	0.1	135.00	3.8	3,037
70,000.000 12/29/23	HOST HOTELS & RESORT 3.500% 9/15/30 CUSIP: 44107TAZ9	71,407.00	62,448.40 89.2120	0.1	721.39	3.9	2,450
135,000.000 12/29/23	HUDSON YARDS CMO 3.228% 7/10/39 CUSIP: 44421GAA1	139,039.39	119,419.65 88.4590	0.1	363.15	3.6	4,357
190,000.000 12/29/23	HUNTINGTON NATIONAL 5.650% 1/10/30 CUSIP: 44644MAJ0	189,553.50	191,599.80 100.8420	0.2	5,099.13	5.6	10,735
287,000.000 12/29/23	HUNTSMAN INTL LLC 4.500% 5/01/29 CUSIP: 44701QBE1	308,789.05	276,464.23 96.3290	0.3	2,152.50	4.7	12,915
180,000.000 12/29/23	INGERSOLL RAND INC 5.700% 8/14/33 CUSIP: 45687VAB2	178,621.20	190,440.00 105.8000	0.2	3,904.50	5.4	10,260
320,000.000 12/29/23	INVITATION HOMES 2.000% 8/15/31 CUSIP: 46188BAA0	314,867.20	254,643.20 79.5760	0.3	2,417.78	2.5	6,400
380,000.000 12/29/23	JACKSON NATL LIFE 1.750% 1/12/25 CUSIP: 46849LUV1	379,935.40	364,287.00 95.8650	0.4	3,121.81	1.8	6,650
495,000.000 12/29/23	JERSEY CENTRAL PWR 2.750% 3/01/32 CUSIP: 476556DD4	493,643.70	417,770.10 84.3980	0.5	4,537.50	3.3	13,612
257,388.740 12/29/23	JETBLUE ABS 2.750% 5/15/32 CUSIP: 477143AH4	256,229.24	217,120.27 84.3550	0.3	904.44	3.3	7,078
485,000.000 12/29/23	JP MORGAN CHASE CM 1.97397% 1/05/40 CUSIP: 46592FAA1	496,013.34	382,917.20 78.9520	0.4	798.63	2.5	9,573
120,371.110 12/29/23	JP MORGAN CMO V-M 2.5195% 5/25/52 CUSIP: 46654VAA1	120,371.03	98,857.18 82.1270	0.1	252.73	3.1	3,032

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ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
51,516.780 12/29/23	JP MORGAN CMO V-M 2.7486% 10/25/29 CUSIP: 46643KAA9	52,378.07	49,120.22 95.3480	0.1	123.05	2.9	1,415
147,847.610 12/29/23	JPMBB COMM MTGE CMO 2.912% 10/15/48 CUSIP: 46644FAC5	154,783.75	144,192.82 97.5280	0.2	253.34	3.0	4,305
180,000.000 12/29/23	JPMORGAN CHASE V-Q 2.182% 6/01/28 CUSIP: 46647PBR6	180,000.00	164,638.80 91.4660	0.2	327.30	2.4	3,927
165,000.000 12/29/23	KENTUCKY POWER CO 7.000% 11/15/33 CUSIP: 491386AP3	164,704.65	177,388.20 107.5080	0.2	1,636.25	6.5	11,550
180,000.000 12/29/23	KINDER MORGAN 2.000% 2/15/31 CUSIP: 49456BAR2	178,308.00	149,416.20 83.0090	0.2	1,360.00	2.4	3,600
85,000.000 12/29/23	LIBERTY MUTUAL GROUP 3.951% 10/15/50 CUSIP: 53079EBJ2	88,557.25	64,238.75 75.5750	0.1	708.99	5.2	3,358
200,000.000 12/29/23	LLOYDS BK CONV V-A 5.871% 3/06/29 CUSIP: 539439AX7	200,000.00	204,844.00 102.4220	0.2	3,750.92	5.7	11,742
320,000.000 12/29/23	LLOYDS BKG CONV V-S 3.511% 3/18/26 CUSIP: 53944YAR4	320,000.00	312,512.00 97.6600	0.3	3,214.52	3.6	11,235
295,000.000 12/29/23	MACQUAR GRP MTN V-D 2.871% 1/14/33 CUSIP: 55608JAZ1	295,000.00	242,504.75 82.2050	0.3	6,046.25	3.5	8,469
340,000.000 12/29/23	MACQUARIE GROUP V-Q 1.340% 1/12/27 CUSIP: 55608JAR9	340,725.96	312,371.60 91.8740	0.3	2,138.79	1.5	4,556
290,000.000 12/29/23	MANHATTAN WEST CMO 2.130% 9/10/39 CUSIP: 563136AA8	298,683.66	256,180.20 88.3380	0.3	514.75	2.4	6,177
180,000.000 12/29/23	MARATHON PETRO CORP 4.700% 5/01/25 CUSIP: 56585ABH4	179,649.00	178,779.60 99.3220	0.2	1,410.00	4.7	8,460
315,000.000 12/29/23	MERCEDES-BENZ ABS 0.730% 12/15/27 CUSIP: 58772WAD5	314,895.77	293,365.80 93.1320	0.3	102.46	0.8	2,299
285,000.000 12/29/23	MET LIFE GLOB MTN 2.800% 3/21/25 CUSIP: 59217GEW5	284,746.35	277,498.80 97.3680	0.3	2,216.67	2.9	7,980
231,000.000 12/29/23	MILEAGE PLUS HLD 6.500% 6/20/27 CUSIP: 599191AA1	237,483.31	231,656.04 100.2840	0.3	417.13	6.5	15,015

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
255,000.000 12/29/23	MITSUBISHI UFJ V-A 2.309% 7/20/32 CUSIP: 606822BX1	255,000.00	211,586.25 82.9750	0.2	2,633.22	2.8	5,887
142,000.000 12/29/23	MIZUHO FINL GP V-A 3.261% 5/22/30 CUSIP: 60687YBX6	142,000.00	129,377.62 91.1110	0.1	501.65	3.6	4,630
122,986.740 12/29/23	MMAF EQUIPMENT ABS 0.970% 4/09/27 CUSIP: 60700MAC2	122,981.89	117,198.98 95.2940	0.1	72.90	1.0	1,192
135,000.000 12/29/23	MORGAN STAN MTN V-Q 2.511% 10/20/32 CUSIP: 61747YEH4	135,000.00	111,785.40 82.8040	0.1	668.55	3.0	3,389
0.010 12/29/23	MORGAN STANLEY CMO 3.451% 7/15/50 CUSIP: 61690QAD1	0.01	0.01 100.0000	0.0	0.00	0.0	0
220,000.000 12/29/23	MORGAN STANLEY CMO 3.809% 12/15/48 CUSIP: 61691ABL6	241,774.22	211,719.20 96.2360	0.2	698.33	4.0	8,379
270,000.000 12/29/23	MORGAN STANLEY MTN 3.625% 1/20/27 CUSIP: 61746BEF9	308,137.50	261,762.30 96.9490	0.3	4,377.19	3.7	9,787
235,000.000 12/29/23	MORGAN STANLEY V-D 2.484% 9/16/36 CUSIP: 61747YEF8	235,000.00	186,258.65 79.2590	0.2	1,702.58	3.1	5,837
190,000.000 12/29/23	MPLX LP 2.650% 8/15/30 CUSIP: 55336VBQ2	189,834.70	163,954.80 86.2920	0.2	1,902.11	3.1	5,035
65,000.000 12/29/23	MPLX LP 4.250% 12/01/27 CUSIP: 55336VBN9	64,884.30	63,588.20 97.8280	0.1	230.21	4.3	2,762
185,000.000 12/29/23	MSWF COMMERCIAL CMO 6.014% 12/15/56 CUSIP: 55361AAU8	190,549.07	199,243.15 107.6990	0.2	927.16	5.6	11,125
270,000.000 12/29/23	NATIONAL FUEL GAS CO 2.950% 3/01/31 CUSIP: 636180BR1	270,074.60	226,014.30 83.7090	0.3	2,655.00	3.5	7,965
247,914.460 12/29/23	NAVIENT STUDENT ABS 1.320% 5/15/69 CUSIP: 63942BAA2	236,654.94	218,390.33 88.0910	0.3	559.74	1.5	3,272
217,744.260 12/29/23	NAVIENT STUDENT ABS 1.690% 5/15/69 CUSIP: 63941TAA4	216,756.40	197,182.67 90.5570	0.2	163.63	1.9	3,679
110,000.000 12/29/23	NEVADA POWER CO 5.900% 5/01/53 CUSIP: 641423CF3	109,364.20	117,628.50 106.9350	0.1	1,081.67	5.5	6,490

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
140,000.000 12/29/23	NEVADA POWER CO 6.000% 3/15/54 CUSIP: 641423CG1	139,766.20	153,589.80 109.7070	0.2	2,520.00	5.5	8,400
270,000.000 12/29/23	NEXTERA ENERGY 2.940% 3/21/24 CUSIP: 65339KCD0	269,983.80	268,242.30 99.3490	0.3	2,205.00	3.0	7,938
200,000.000 12/29/23	NIPPON LIFE INS V-S 3.400% 1/23/50 CUSIP: 654579AG6	200,000.00	176,138.00 88.0690	0.2	2,984.44	3.9	6,800
180,000.000 12/29/23	NORDSTROM INC 4.250% 8/01/31 CUSIP: 655664AY6	184,805.45	149,756.40 83.1980	0.2	3,187.50	5.1	7,650
170,000.000 12/29/23	NXP BV/NXP FDG LLC 3.150% 5/01/27 CUSIP: 62954HAX6	169,661.70	161,396.30 94.9390	0.2	892.50	3.3	5,355
185,000.000 12/29/23	OHIO POWER CO 2.900% 10/01/51 CUSIP: 677415CU3	184,113.85	125,282.00 67.7200	0.1	1,341.25	4.3	5,365
485,000.000 12/29/23	ONE BRYANT PARK CM 2.51641% 9/13/49 CUSIP: 68236JAA9	484,262.02	410,615.55 84.6630	0.5	1,017.05	3.0	12,204
200,000.000 12/29/23	ONE MARKET CMO 3.6139% 2/10/32 CUSIP: 68245HAA2	184,750.00	182,000.00 91.0000	0.2	602.32	4.0	7,227
213,488.600 12/29/23	ONSLOW BAY CMO V-M 2.305% 11/25/61 CUSIP: 67114VAA1	178,262.99	183,034.45 85.7350	0.2	410.08	2.7	4,920
290,000.000 12/29/23	PACIFIC GAS & ELEC 3.500% 8/01/50 CUSIP: 694308JJ7	281,803.40	200,210.20 69.0380	0.2	4,229.17	5.1	10,150
280,000.000 12/29/23	PANASONIC CORP 2.679% 7/19/24 CUSIP: 69832AAB2	280,000.00	275,405.20 98.3590	0.3	3,375.54	2.7	7,501
155,000.000 12/29/23	PARKER-HANNIFIN CORP 2.700% 6/14/24 CUSIP: 701094AM6	154,928.70	152,964.85 98.6870	0.2	197.63	2.7	4,185
185,000.000 12/29/23	PFS FINANCING ABS 0.970% 2/15/26 CUSIP: 69335PDX0	184,975.75	183,915.90 99.4140	0.2	79.76	1.0	1,794
320,000.000 12/29/23	PHILIP MORRIS INTL 5.625% 9/07/33 CUSIP: 718172DE6	314,038.40	334,217.60 104.4430	0.4	5,700.00	5.4	18,000
255,000.000 12/29/23	PIEDMONT NATURAL GAS 5.400% 6/15/33 CUSIP: 720186AQ8	254,997.45	262,170.60 102.8120	0.3	612.00	5.3	13,770

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
215,000.000 12/29/23	PNC BANK NA 4.050% 7/26/28 CUSIP: 69349LAR9	231,845.71	207,167.55 96.3570	0.2	3,749.06	4.2	8,707
361,968.680 12/29/23	PROGRESS RESIDE ABS 1.294% 10/17/27 CUSIP: 74333AAA8	344,056.21	336,616.39 92.9960	0.4	390.32	1.4	4,683
115,000.000 12/29/23	PROTECTIVE LIFE 8.450% 10/15/39 CUSIP: 743674AY9	142,795.50	144,312.35 125.4890	0.2	2,051.47	6.7	9,717
220,000.000 12/29/23	PUGET ENERGY 4.224% 3/15/32 CUSIP: 745310AN2	220,000.00	199,009.80 90.4590	0.2	2,736.21	4.7	9,292
325,000.000 12/29/23	RELIANCE STAND LIFE 2.500% 10/30/24 CUSIP: 75951AAL2	324,454.00	316,312.75 97.3270	0.4	1,376.74	2.6	8,125
180,000.000 12/29/23	RMBS MIRAVET CMO 6.754% 6/10/28 CUSIP: 55318EAA8	181,209.38	185,520.60 103.0670	0.2	644.77	6.5	12,158
490,000.000 12/29/23	ROYAL BK V-S 3.073% 5/22/28 CUSIP: 780097BP5	507,836.40	455,038.50 92.8650	0.5	1,631.25	3.3	15,057
140,000.000 12/29/23	SAN DIEGO GAS & ELEC 5.350% 4/01/53 CUSIP: 797440CD4	138,688.85	141,636.60 101.1690	0.2	1,872.50	5.3	7,490
285,000.000 12/29/23	SLG OFFICE TRUST CMO 2.585% 7/15/41 CUSIP: 78449RAA3	272,518.60	235,447.05 82.6130	0.3	614.03	3.1	7,368
275,000.000 12/29/23	SOCIETE GEN CONV V-A 3.337% 1/21/33 CUSIP: 83368RBJ0	275,099.51	231,244.75 84.0890	0.3	4,078.56	4.0	9,176
320,000.000 12/29/23	SODEXO INC 2.718% 4/16/31 CUSIP: 833794AB6	320,000.00	272,012.80 85.0040	0.3	1,812.00	3.2	8,697
285,000.000 12/29/23	SOUTHERN CAL EDISON 5.950% 11/01/32 CUSIP: 842400HT3	283,144.65	306,181.20 107.4320	0.3	2,826.25	5.5	16,957
260,000.000 12/29/23	SOUTHERN GAS 3.150% 9/30/51 CUSIP: 8426EPAE8	257,897.65	174,722.60 67.2010	0.2	2,070.25	4.7	8,190
395,000.000 12/29/23	SOUTHWESTERN ELEC 3.250% 11/01/51 CUSIP: 845437BT8	393,574.05	266,170.75 67.3850	0.3	2,139.58	4.8	12,837
375,000.000 12/29/23	SPECTRA PARTNERS 4.750% 3/15/24 CUSIP: 84756NAD1	374,118.75	374,261.25 99.8030	0.4	5,244.79	4.8	17,812

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
118,750.580 12/29/23	SPRINT SPECTRUM 4.738% 9/20/29 CUSIP: 85208NAD2	118,750.58	117,722.20 99.1340	0.1	171.97	4.8	5,626
90,000.000 12/29/23	STRYKER CORP 3.375% 5/15/24 CUSIP: 863667AF8	90,630.00	89,246.70 99.1630	0.1	388.13	3.4	3,037
390,000.000 12/29/23	SUMITOMO MITSUI FINL 1.902% 9/17/28 CUSIP: 86562MCG3	390,000.00	341,347.50 87.5250	0.4	2,142.92	2.2	7,417
155,000.000 12/29/23	SUNOCO LOGISTICS 5.350% 5/15/45 CUSIP: 86765BAQ2	181,830.95	143,954.70 92.8740	0.2	1,059.60	5.8	8,292
140,000.000 12/29/23	TARGA RES CORP 4.200% 2/01/33 CUSIP: 87612GAA9	140,692.50	128,720.20 91.9430	0.1	2,450.00	4.6	5,880
230,000.000 12/29/23	TIME WARNER CABLE 6.750% 6/15/39 CUSIP: 88732JAU2	271,611.35	228,120.90 99.1830	0.3	690.00	6.8	15,525
140,000.000 12/29/23	TOYOTA AUTO LOAN ABS 4.930% 6/25/36 CUSIP: 89231WAA1	139,963.63	141,246.00 100.8900	0.2	115.03	4.9	6,902
185,000.000 12/29/23	TOYOTA AUTO REC ABS 0.720% 1/15/27 CUSIP: 89239BAD3	169,325.58	173,045.30 93.5380	0.2	59.20	0.8	1,332
250,000.000 12/29/23	UBS GROUP AG V-D 6.442% 8/11/28 CUSIP: 225401AV0	250,000.00	259,625.00 103.8500	0.3	6,263.06	6.2	16,105
305,000.000 12/29/23	UBS GROUP AG V-S 1.364% 1/30/27 CUSIP: 902613AC2	305,000.00	279,660.60 91.6920	0.3	1,744.97	1.5	4,160
270,000.000 12/29/23	UNION ELEC CO 5.450% 3/15/53 CUSIP: 906548CW0	269,443.80	278,370.00 103.1000	0.3	4,332.75	5.3	14,715
152,041.010 12/29/23	UNITED AIR ABS 5.875% 10/15/27 CUSIP: 90931GAA7	158,357.17	153,930.88 101.2430	0.2	1,885.73	5.8	8,932
120,000.000 12/29/23	UNITED AIRLINES 5.800% 7/15/37 CUSIP: 90932LAJ6	120,000.00	121,690.80 101.4090	0.1	3,692.67	5.7	6,960
345,000.000 12/29/23	VERIZON ABS 0.500% 5/20/27 CUSIP: 92348KAA1	340,354.11	338,165.55 98.0190	0.4	52.71	0.5	1,725
330,000.000 12/29/23	VERIZON MAST ABS V-M 3.670% 1/22/29 CUSIP: 92348KAZ6	328,790.29	323,535.30 98.0410	0.4	370.06	3.7	12,111

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
75,000.000 12/29/23	VERIZON MASTER ABS 5.230% 11/22/27 CUSIP: 92348KBC6	74,986.65	74,998.50 99.9980	0.1	119.87	5.2	3,922
130,000.000 12/29/23	VIRGINIA EL&PWR 5.700% 8/15/53 CUSIP: 927804GN8	129,534.60	137,749.30 105.9610	0.2	2,902.25	5.4	7,410
185,000.000 12/29/23	VIRGINIA ELEC & PWR 2.950% 11/15/51 CUSIP: 927804GF5	184,598.55	125,827.75 68.0150	0.1	697.35	4.3	5,457
460,000.000 12/29/23	WELLS FARGO CMO 3.718% 12/15/48 CUSIP: 94989XBC8	513,540.63	444,636.00 96.6600	0.5	1,425.23	3.8	17,102
160,000.000 12/29/23	WELLS FARGO CMO V- 4.0583% 7/17/36 CUSIP: 94990EAA2	162,202.00	146,049.60 91.2810	0.2	541.11	4.4	6,493
170,000.000 12/29/23	WELLS FARGO CO 5.557% 7/25/34 CUSIP: 95000U3F8	170,000.00	173,078.70 101.8110	0.2	4,093.66	5.5	9,446
315,000.000 12/29/23	WELLS FARGO MTN V-D 3.526% 3/24/28 CUSIP: 95000U2V4	315,000.00	300,516.30 95.4020	0.3	3,177.81	3.7	11,106
250,000.000 12/29/23	WESTERN MIDSTREAM 5.250% 2/01/50 CUSIP: 958667AA5	234,092.80	224,140.00 89.6560	0.3	5,156.25	5.9	13,125
233,000.000 12/29/23	WESTPAC BKG CONV V-A 3.020% 11/18/36 CUSIP: 961214EX7	219,857.00	189,403.37 81.2890	0.2	840.48	3.7	7,036
330,000.000 12/29/23	WF-RBS COML MTGE CMO 3.891% 8/15/47 CUSIP: 92939FAW9	327,775.27	311,817.00 94.4900	0.3	1,070.03	4.1	12,840
210,000.000 12/29/23	WILLIAMS COMPANIES 3.500% 10/15/51 CUSIP: 88339WAA4	209,686.11	153,279.00 72.9900	0.2	1,551.67	4.8	7,350
TOTAL CORPORATE & FOREIGN BONDS		43,503,549.98	39,649,093.73	44.8	327,987.66	3.8	1,524,816
TOTAL FIXED INCOME		88,920,343.95	85,499,101.21	96.5	556,181.69	4.2	3,561,714
OTHER ASSETS							
OPTIONS & FUTURES							
8.000 11/24/23	MAR 2024 10 YR T-NOTES CUSIP: 99Z794RA1B	0.00	0.00 0.0000	0.0	0.00	0.0	0

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
64.000 11/27/23	ULTRA 10-YEAR NOTE FUTURES MAR 24 CUSIP: 99Z794RB9B	0.00	0.00 0.0000	0.0	0.00	0.0	0
3.000 11/21/23	ULTRA 30-YEAR BOND FUTURES MAR 24 CUSIP: 99Z794QY0B	0.00	0.00 0.0000	0.0	0.00	0.0	0
-8.000 11/21/23	US 2YR FUTURE MAR 24 CUSIP: 99Z794QX4W	0.00	0.00 0.0000	0.0	0.00	0.0	0
11.000 11/16/23	US 30 YR FUTURE MAR 24 CUSIP: 99Z794QW4B	0.00	0.00 0.0000	0.0	0.00	0.0	0
21.000 11/21/23	US 5YR FUTURE MAR 24 CUSIP: 99Z794QZ7B	0.00	0.00 0.0000	0.0	0.00	0.0	0
TOTAL OPTIONS & FUTURES		0.00	0.00	0.0	0.00	0.0	0
TOTAL OTHER ASSETS		0.00	0.00	0.0	0.00	0.0	0
TOTAL INVESTMENT PORTFOLIO		91,996,734.25	88,578,983.50	100.0	559,851.88	4.1	3,601,672
ENDING ACCRUAL FOR PERIOD			559,851.88				
TOTAL VALUE			89,138,835.38				
			add/less pending cash on page 1.				

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CASH & CASH EQUIVALENTS							
MONEY MARKET FUNDS							
4,883,969.700 3/08/12	WILMINGTON US TREASURY MMKT CL SLCT CUSIP: 97181C514	4,883,969.70	4,883,969.70 1.0000	2.7	19,166.04	5.1	247,563
TOTAL MONEY MARKET FUNDS		4,883,969.70	4,883,969.70	2.7	19,166.04	5.1	247,563
TOTAL CASH & CASH EQUIVALENTS		4,883,969.70	4,883,969.70	2.7	19,166.04	5.1	247,563
EQUITIES							
COMMON EQUITY SECURITIES							
MATERIALS							
269,950.000 12/29/23	BARRICK GOLD CORP CUSIP: 067901108	4,261,624.40	4,883,395.50 18.0900	2.7	0.00	2.2	107,980
60,199.000 12/29/23	FMC CORPORATION COMMON NEW CUSIP: 302491303	3,909,594.60	3,795,546.95 63.0500	2.1	34,915.42	3.7	139,661
144,462.000 12/29/23	FREEPORT-MCMORAN INC. CUSIP: 35671D857	2,536,006.85	6,149,747.34 42.5700	3.3	0.00	1.4	86,677
TOTAL MATERIALS		10,707,225.85	14,828,689.79	8.1	34,915.42	2.3	334,318
INDUSTRIALS							
12,374.000 12/29/23	CATERPILLAR INC CUSIP: 149123101	1,755,832.14	3,658,620.58 295.6700	2.0	0.00	1.8	64,344
89,128.000 12/29/23	CSX CORP COMMON CUSIP: 126408103	253,678.00	3,090,067.76 34.6700	1.7	0.00	1.3	39,216
46,774.000 12/29/23	RTX CORPORATION CUSIP: 75513E101	2,345,474.53	3,935,564.36 84.1400	2.1	0.00	2.8	110,386
129,742.000 12/29/23	SOUTHWEST AIRLINES CO COM CUSIP: 844741108	5,335,331.47	3,746,948.96 28.8800	2.0	23,708.52	2.5	93,414
TOTAL INDUSTRIALS		9,690,316.14	14,431,201.66	7.9	23,708.52	2.1	307,361

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ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
COMMUNICATION SERVICES							
36,397.000 12/29/23	ALPHABET INC CL A CUSIP: 02079K305	3,417,377.48	5,084,296.93 139.6900	2.8	0.00	0.0	0
198,624.000 12/29/23	VERIZON COMMUNICATIONS COM CUSIP: 92343V104	9,514,000.41	7,488,124.80 37.7000	4.1	0.00	7.1	528,339
	TOTAL COMMUNICATION SERVICES	12,931,377.89	12,572,421.73	6.8	0.00	4.2	528,339
CONSUMER DISCRETIONARY							
26,945.000 12/29/23	LOWES COMPANIES INC CUSIP: 548661107	1,062,829.41	5,996,609.75 222.5500	3.3	0.00	2.0	118,558
306,005.000 12/29/23	QURATE RETAIL, INC. SERIES A CUSIP: 74915M100	3,248,415.81	267,907.38 0.8755	0.1	0.00	0.0	0
	TOTAL CONSUMER DISCRETIONARY	4,311,245.22	6,264,517.13	3.4	0.00	1.9	118,558
CONSUMER STAPLES							
61,470.000 12/29/23	PHILIP MORRIS INTL INC CUSIP: 718172109	4,344,922.47	5,783,097.60 94.0800	3.1	81,125.20	5.5	319,644
	TOTAL CONSUMER STAPLES	4,344,922.47	5,783,097.60	3.1	81,125.20	5.5	319,644
ENERGY							
23,878.000 12/29/23	CHEVRON CORP CUSIP: 166764100	2,030,133.90	3,561,642.48 149.1600	1.9	0.00	4.0	144,223
35,340.000 12/29/23	MARATHON PETROLEUM CORPORATION CUSIP: 56585A102	1,166,392.43	5,243,042.40 148.3600	2.9	0.00	2.2	116,622
257,220.000 12/29/23	TECHNIPFMC LTD CUSIP: G87110105	4,813,764.67	5,180,410.80 20.1400	2.8	0.00	1.0	51,444
146,088.000 12/29/23	WILLIAMS COMPANY INC (THE) CUSIP: 969457100	3,090,071.28	5,088,245.04 34.8300	2.8	0.00	5.1	261,497
	TOTAL ENERGY	11,100,362.28	19,073,340.72	10.4	0.00	3.0	573,786

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ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
FINANCIALS							
80,044.000 12/29/23	AMERICAN INTERNATIONAL GROUP CUSIP: 026874784	4,457,326.55	5,422,981.00 67.7500	2.9	0.00	2.1	115,263
185,018.000 12/29/23	BANK AMER CORP CUSIP: 060505104	3,630,018.44	6,229,556.06 33.6700	3.4	0.00	2.8	177,617
85,545.000 12/29/23	CITIGROUP INC CUSIP: 172967424	2,992,572.80	4,400,434.80 51.4400	2.4	0.00	4.1	181,355
35,382.000 12/29/23	JPMORGAN CHASE & CO CUSIP: 46625H100	1,292,388.86	6,018,478.20 170.1000	3.3	0.00	2.5	148,604
54,534.000 12/29/23	METLIFE INC CUSIP: 59156R108	2,234,737.58	3,606,333.42 66.1300	2.0	0.00	3.1	113,430
42,336.000 12/29/23	MORGAN STANLEY GROUP INC CUSIP: 617446448	1,073,463.70	3,947,832.00 93.2500	2.1	0.00	3.6	143,942
116,638.000 12/29/23	WELLS FARGO & CO CUSIP: 949746101	3,234,333.62	5,740,922.36 49.2200	3.1	0.00	2.8	163,293
TOTAL FINANCIALS		18,914,841.55	35,366,537.84	19.3	0.00	2.9	1,043,506
HEALTH CARE							
107,996.000 12/29/23	BAXTER INTERNATIONAL CUSIP: 071813109	5,109,779.69	4,175,125.36 38.6600	2.3	31,457.17	3.0	125,275
86,809.000 12/29/23	BRISTOL-MYERS SQUIBB CO CUSIP: 110122108	3,482,547.34	4,454,169.79 51.3100	2.4	0.00	4.7	208,341
57,723.000 12/29/23	CENTENE CORPORATION CUSIP: 15135B101	3,417,973.68	4,283,623.83 74.2100	2.3	0.00	0.0	0
7,830.000 12/29/23	HUMANA INC COM CUSIP: 444859102	507,529.26	3,584,652.30 457.8100	1.9	6,929.55	0.8	27,718
21,679.000 12/29/23	THE CIGNA GROUP CUSIP: 125523100	4,457,151.18	6,491,776.55 299.4500	3.5	0.00	1.6	106,660
TOTAL HEALTH CARE		16,974,981.15	22,989,347.83	12.5	38,386.72	2.0	467,995

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ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
INFORMATION TECHNOLOGY							
22,461.000 12/29/23	APPLIED MATERIALS INC COM CUSIP: 038222105	1,124,720.10	3,640,254.27 162.0700	2.0	0.00	0.8	28,750
97,523.000 12/29/23	CISCO SYSTEMS INC CUSIP: 17275R102	4,065,563.76	4,926,861.96 50.5200	2.7	0.00	3.1	152,135
186,714.000 12/29/23	CORNING INC CUSIP: 219350105	5,808,991.95	5,685,441.30 30.4500	3.1	0.00	3.7	209,119
44,552.000 12/29/23	QUALCOMM INC COM CUSIP: 747525103	4,064,608.73	6,443,555.76 144.6300	3.5	0.00	2.2	142,566
93,863.000 12/29/23	TERADATA CORP CUSIP: 88076W103	3,437,807.67	4,083,979.13 43.5100	2.2	0.00	0.0	0
TOTAL INFORMATION TECHNOLOGY		18,501,692.21	24,780,092.42	13.5	0.00	2.1	532,572
UTILITIES							
325,871.000 12/29/23	AES CORP COM CUSIP: 00130H105	4,839,597.79	6,273,016.75 19.2500	3.4	0.00	3.6	224,850
185,669.000 12/29/23	FIRSTENERGY CORP CUSIP: 337932107	5,934,750.64	6,806,625.54 36.6600	3.7	0.00	4.5	304,497
392,606.000 12/29/23	P G & E CORP CUSIP: 69331C108	4,205,452.63	7,078,686.18 18.0300	3.9	3,926.06	0.2	15,704
TOTAL UTILITIES		14,979,801.06	20,158,328.47	11.0	3,926.06	2.7	545,052
REAL ESTATE							
10,172.000 12/29/23	AMERICAN TOWER CORP CL A CUSIP: 03027X100	1,790,586.22	2,195,931.36 215.8800	1.2	17,555.90	3.0	65,609
TOTAL REAL ESTATE		1,790,586.22	2,195,931.36	1.2	17,555.90	3.0	65,609
TOTAL COMMON EQUITY SECURITIES		124,247,352.04	178,443,506.55	97.2	199,617.82	2.7	4,836,745

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ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
PREFERRED EQUITY SECURITIES							
7,266.000 12/29/23	QURATE RETAIL INC 8.000% PFD SER A CUSIP: 74915M308	1,593,259.05	261,285.36 35.9600	0.1	0.00	22.3	58,128
TOTAL PREFERRED EQUITY SECURITIES		1,593,259.05	261,285.36	0.1	0.00	22.3	58,128
TOTAL EQUITIES		125,840,611.09	178,704,791.91	97.3	199,617.82	2.7	4,894,873
TOTAL INVESTMENT PORTFOLIO		130,724,580.79	183,588,761.61	100.0	218,783.86	2.8	5,142,437
ENDING ACCRUAL FOR PERIOD			218,783.86				
TOTAL VALUE			183,807,545.47				

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CASH & CASH EQUIVALENTS							
CASH							
2,193.940	PRINCIPAL CASH	2,193.94	2,193.94	0.0			
	TOTAL CASH	2,193.94	2,193.94	0.0	0.00	0.0	0
MONEY MARKET FUNDS							
204,133.720 3/08/12	WILMINGTON US TREASURY MMKT CL SLCT CUSIP: 97181C514	204,133.72	204,133.72 1.0000	0.2	1,507.47	5.1	10,347
	TOTAL MONEY MARKET FUNDS	204,133.72	204,133.72	0.2	1,507.47	5.1	10,347
TOTAL CASH & CASH EQUIVALENTS		206,327.66	206,327.66	0.2	1,507.47	5.0	10,347
EQUITIES							
COMMON EQUITY SECURITIES							
MATERIALS							
22,400.000 12/29/23	HOWMET AEROSPACE INC CUSIP: 443201108	766,615.12	1,212,288.00 54.1200	1.1	0.00	0.4	4,480
1,250.000 12/29/23	LINDE PLC CUSIP: G54950103	484,589.88	513,387.50 410.7100	0.5	0.00	1.2	6,375
6,125.000 12/29/23	NUCOR CORP COMMON CUSIP: 670346105	282,656.50	1,065,995.00 174.0400	1.0	3,307.50	1.2	13,230
23,450.000 12/29/23	TECK RESOURCES LTD- CL B CUSIP: 878742204	972,349.42	991,231.50 42.2700	0.9	0.00	0.9	8,887
	TOTAL MATERIALS	2,506,210.92	3,782,902.00	3.5	3,307.50	0.9	32,972
INDUSTRIALS							
3,300.000 12/29/23	AMETEK AEROSPACE PRODS INC COM CUSIP: 031100100	334,554.63	544,137.00 164.8900	0.5	0.00	0.6	3,300
8,300.000 12/29/23	ARISTA NETWORKS INC CUSIP: 040413106	1,091,824.15	1,954,733.00 235.5100	1.8	0.00	0.0	0

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ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
5,300.000 12/29/23	BOEING CO COM CUSIP: 097023105	1,103,921.63	1,381,498.00 260.6600	1.3	0.00	0.0	0
1,450.000 12/29/23	DEERE & CO COMMON CUSIP: 244199105	199,450.23	579,811.50 399.8700	0.5	2,131.50	1.5	8,526
1,600.000 12/29/23	EATON CORP PLC CUSIP: G29183103	219,702.30	385,312.00 240.8200	0.4	0.00	1.4	5,504
3,900.000 12/29/23	FEDEX CORP COM CUSIP: 31428X106	902,357.04	986,583.00 252.9700	0.9	4,914.00	2.0	19,656
7,100.000 12/29/23	ITRON INC COM CUSIP: 465741106	490,392.03	536,121.00 75.5100	0.5	0.00	0.0	0
4,150.000 12/29/23	LEIDOS HOLDINGS, INC CUSIP: 525327102	422,897.58	449,196.00 108.2400	0.4	0.00	1.4	6,308
6,175.000 12/29/23	PALO ALTO NETWORKS CUSIP: 697435105	1,075,092.57	1,820,884.00 294.8800	1.7	0.00	0.0	0
6,400.000 12/29/23	QUANTA SERVICES INC COM CUSIP: 74762E102	782,491.84	1,381,120.00 215.8000	1.3	576.00	0.2	2,304
2,125.000 12/29/23	SERVICENOW INC CUSIP: 81762P102	944,549.52	1,501,291.25 706.4900	1.4	0.00	0.0	0
23,800.000 12/29/23	UBER TECHNOLOGIES INC CUSIP: 90353T100	812,039.13	1,465,366.00 61.5700	1.4	0.00	0.0	0
19,000.000 12/29/23	VERRA MOBILITY CORP CUSIP: 92511U102	394,848.90	437,570.00 23.0300	0.4	0.00	0.0	0
TOTAL INDUSTRIALS		8,774,121.55	13,423,622.75	12.6	7,621.50	0.3	45,598
COMMUNICATION SERVICES							
19,200.000 12/29/23	ALPHABET INC CL A CUSIP: 02079K305	807,626.11	2,682,048.00 139.6900	2.5	0.00	0.0	0
11,600.000 12/29/23	ALPHABET INC CL C CUSIP: 02079K107	741,732.45	1,634,788.00 140.9300	1.5	0.00	0.0	0
14,600.000 12/29/23	COMCAST CORP NEW A CUSIP: 20030N101	655,850.96	640,210.00 43.8500	0.6	0.00	2.6	16,936

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
10,275.000 12/29/23	LIBERTY MEDIA CORP-FORMULA ONE CL C CUSIP: 531229755	722,318.36	648,660.75 63.1300	0.6	0.00	0.0	0
7,500.000 12/29/23	META PLATFORMS, INC-A CUSIP: 30303M102	1,878,372.00	2,654,700.00 353.9600	2.5	0.00	0.0	0
3,960.000 12/29/23	T-MOBILE US INC CUSIP: 872590104	505,993.30	634,906.80 160.3300	0.6	0.00	1.6	10,296
5,425.000 12/29/23	TKO GROUP HLDGS INC CUSIP: 87256C101	374,136.00	442,571.50 81.5800	0.4	0.00	0.6	2,604
TOTAL COMMUNICATION SERVICES		5,686,029.18	9,337,885.05	8.7	0.00	0.3	29,836
CONSUMER DISCRETIONARY							
26,650.000 12/29/23	AMAZON.COM INC CUSIP: 023135106	2,349,886.66	4,049,201.00 151.9400	3.8	0.00	0.0	0
320.000 12/29/23	AUTOZONE INC COM CUSIP: 053332102	698,699.60	827,395.20 2585.6100	0.8	0.00	0.0	0
5,425.000 12/29/23	EXPEDIA GROUP INC. CUSIP: 30212P303	646,637.85	823,460.75 151.7900	0.8	0.00	0.0	0
2,100.000 12/29/23	HOME DEPOT INC COM CUSIP: 437076102	262,251.92	727,755.00 346.5500	0.7	0.00	2.4	17,556
2,500.000 12/29/23	LULULEMON ATHLETICA INC-W/I CUSIP: 550021109	878,040.09	1,278,225.00 511.2900	1.2	0.00	0.0	0
4,525.000 12/29/23	MARRIOTT INTL INC CL A CUSIP: 571903202	772,384.25	1,020,432.75 225.5100	1.0	0.00	0.9	9,412
13,750.000 12/29/23	RESTAURANT BRANDS INTERNATIONAL INC CUSIP: 76131D103	877,213.69	1,074,287.50 78.1300	1.0	7,562.50	2.8	30,250
9,750.000 12/29/23	TEXAS ROADHOUSE INC-CL A CUSIP: 882681109	816,830.77	1,191,742.50 122.2300	1.1	0.00	1.8	21,450
8,280.000 12/29/23	TJX COMPANIES COM CUSIP: 872540109	752,791.04	776,746.80 93.8100	0.7	0.00	1.4	11,012
TOTAL CONSUMER DISCRETIONARY		8,054,735.87	11,769,246.50	11.0	7,562.50	0.8	89,680

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CONSUMER STAPLES							
22,800.000 12/29/23	CELSIUS HOLDINGS INC CUSIP: 15118V207	845,375.90	1,243,056.00 54.5200	1.2	0.00	0.0	0
4,200.000 12/29/23	CONSTELLATION BRANDS INC CL A CUSIP: 21036P108	1,124,578.28	1,015,350.00 241.7500	0.9	0.00	1.5	14,952
1,650.000 12/29/23	COSTCO WHOLESALE CORP COM CUSIP: 22160K105	294,659.44	1,089,132.00 660.0800	1.0	24,750.00	0.6	6,732
9,350.000 12/29/23	ELF BEAUTY INC CUSIP: 26856L103	913,951.28	1,349,579.00 144.3400	1.3	0.00	0.0	0
5,500.000 12/29/23	PEPSICO INC COM CUSIP: 713448108	680,603.96	934,120.00 169.8400	0.9	7,716.50	3.0	27,830
6,750.000 12/29/23	PROCTER & GAMBLE CO COM CUSIP: 742718109	718,515.71	989,145.00 146.5400	0.9	0.00	2.6	25,400
TOTAL CONSUMER STAPLES		4,577,684.57	6,620,382.00	6.2	32,466.50	1.1	74,914
ENERGY							
6,800.000 12/29/23	CHEVRON CORP CUSIP: 166764100	668,884.77	1,014,288.00 149.1600	0.9	0.00	4.0	41,072
9,000.000 12/29/23	CONOCOPHILLIPS CUSIP: 20825C104	727,448.53	1,044,630.00 116.0700	1.0	0.00	2.0	20,880
10,400.000 12/29/23	EXXON MOBIL CORP CUSIP: 30231G102	694,766.12	1,039,792.00 99.9800	1.0	0.00	3.8	39,520
4,700.000 12/29/23	PIONEER NATURAL RESOURCES COMMON CUSIP: 723787107	831,664.71	1,056,936.00 224.8800	1.0	0.00	6.2	65,612
TOTAL ENERGY		2,922,764.13	4,155,646.00	3.9	0.00	4.0	167,084
FINANCIALS							
6,950.000 12/29/23	AMERICAN EXPRESS CO CUSIP: 025816109	1,214,279.73	1,302,013.00 187.3400	1.2	0.00	1.3	16,680
13,000.000 12/29/23	ARCH CAPITAL GROUP LTD CUSIP: G0450A105	809,202.60	965,510.00 74.2700	0.9	0.00	0.0	0

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
23,550.000 12/29/23	BANK AMER CORP CUSIP: 060505104	508,357.68	792,928.50 33.6700	0.7	0.00	2.8	22,608
3,550.000 12/29/23	BERKSHIRE HATHAWAY INC DEL CL B CUSIP: 084670702	493,498.80	1,266,143.00 356.6600	1.2	0.00	0.0	0
1,475.000 12/29/23	BLACKROCK INC CUSIP: 09247X101	370,856.84	1,197,405.00 811.8000	1.1	0.00	2.5	29,500
9,950.000 12/29/23	GLOBAL PAYMENTS INC CUSIP: 37940X102	1,199,679.14	1,263,650.00 127.0000	1.2	0.00	0.8	9,950
8,850.000 12/29/23	JPMORGAN CHASE & CO CUSIP: 46625H100	488,903.54	1,505,385.00 170.1000	1.4	0.00	2.5	37,170
2,750.000 12/29/23	MASTERCARD INC CL A CUSIP: 57636Q104	228,924.02	1,172,902.50 426.5100	1.1	0.00	0.6	7,260
10,600.000 12/29/23	METLIFE INC CUSIP: 59156R108	706,518.43	700,978.00 66.1300	0.7	0.00	3.1	22,048
6,525.000 12/29/23	MORGAN STANLEY GROUP INC CUSIP: 617446448	549,770.63	608,456.25 93.2500	0.6	0.00	3.6	22,185
16,300.000 12/29/23	NASDAQ, INC. CUSIP: 631103108	890,895.72	947,682.00 58.1400	0.9	0.00	1.5	14,344
5,900.000 12/29/23	THE TRAVELERS COMPANIES INC CUSIP: 89417E109	1,014,057.08	1,123,891.00 190.4900	1.0	0.00	2.1	23,600
41,700.000 12/29/23	VERTIV HOLDINGS LLC CL A CUSIP: 92537N108	1,096,812.30	2,002,851.00 48.0300	1.9	0.00	0.0	1,042
22,000.000 12/29/23	WELLS FARGO & CO CUSIP: 949746101	1,083,513.17	1,082,840.00 49.2200	1.0	0.00	2.8	30,800
TOTAL FINANCIALS		10,655,269.68	15,932,635.25	14.9	0.00	1.5	237,187
HEALTH CARE							
1,750.000 12/29/23	AMGEN INC COM CUSIP: 031162100	497,347.38	504,035.00 288.0200	0.5	0.00	3.1	15,750
6,850.000 12/29/23	ASTRAZENECA GROUP PLC SPONSORED ADR CUSIP: 046353108	456,977.20	461,347.50 67.3500	0.4	0.00	2.1	9,727

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
3,300.000 12/29/23	DANAHER CORP COM CUSIP: 235851102	524,894.63	763,422.00 231.3400	0.7	792.00	0.4	3,168
2,675.000 12/29/23	ELI LILLY & CO CUSIP: 532457108	551,952.23	1,559,311.00 582.9200	1.5	0.00	0.9	13,910
19,000.000 12/29/23	EXELIXIS INC CUSIP: 30161Q104	404,665.80	455,810.00 23.9900	0.4	0.00	0.0	0
14,650.000 12/29/23	GE HEALTHCARE TECHNOLOGIES INC CUSIP: 36266G107	1,093,391.17	1,132,738.00 77.3200	1.1	0.00	0.2	1,758
6,600.000 12/29/23	JAZZ PHARMACEUTICALS PLC CUSIP: G50871105	970,346.23	811,800.00 123.0000	0.8	0.00	0.0	0
2,275.000 12/29/23	MCKESSON CORPORATION COM CUSIP: 58155Q103	566,227.48	1,053,279.50 462.9800	1.0	1,410.50	0.5	5,642
9,725.000 12/29/23	MERCK & CO INC CUSIP: 58933Y105	646,698.68	1,060,219.50 109.0200	1.0	7,488.25	2.8	29,953
3,350.000 12/29/23	PENUMBRA INC CUSIP: 70975L107	925,849.21	842,659.00 251.5400	0.8	0.00	0.0	0
1,100.000 12/29/23	REGENERON PHARMACEUTICALS CUSIP: 75886F107	677,059.53	966,119.00 878.2900	0.9	0.00	0.0	0
1,400.000 12/29/23	THERMO FISHER SCIENTIFIC INC CUSIP: 883556102	296,102.41	743,106.00 530.7900	0.7	490.00	0.3	1,960
1,750.000 12/29/23	UNITEDHEALTH GROUP INC CUSIP: 91324P102	270,841.91	921,322.50 526.4700	0.9	0.00	1.4	13,160
2,650.000 12/29/23	VERTEX PHARMACEUTICALS INC CUSIP: 92532F100	811,077.63	1,078,258.50 406.8900	1.0	0.00	0.0	0
5,750.000 12/29/23	ZOETIS INC CUSIP: 98978V103	1,028,731.80	1,134,877.50 197.3700	1.1	0.00	0.9	9,936
TOTAL HEALTH CARE		9,722,163.29	13,488,305.00	12.6	10,180.75	0.8	104,964
INFORMATION TECHNOLOGY							
26,050.000 12/29/23	APPLE INC CUSIP: 037833100	453,961.69	5,015,406.50 192.5300	4.7	0.00	0.5	25,008

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
1,815.000 12/29/23	BROADCOM INC CUSIP: 11135F101	1,028,035.44	2,025,993.75 1116.2500	1.9	0.00	1.9	38,115
4,575.000 12/29/23	CADENCE DESIGN SYS INC CUSIP: 127387108	1,145,868.23	1,246,092.75 272.3700	1.2	0.00	0.0	0
2,100.000 12/29/23	LAM RESEARCH CORP COMMON CUSIP: 512807108	629,732.45	1,644,846.00 783.2600	1.5	4,200.00	1.0	16,800
6,350.000 12/29/23	MANHATTAN ASSOCS INC CUSIP: 562750109	936,391.25	1,367,282.00 215.3200	1.3	0.00	0.0	0
9,150.000 12/29/23	MICRON TECHNOLOGY INC COM CUSIP: 595112103	659,582.87	780,861.00 85.3400	0.7	1,052.25	0.5	4,209
13,750.000 12/29/23	MICROSOFT CORP CUSIP: 594918104	531,736.45	5,170,550.00 376.0400	4.8	0.00	0.8	41,250
6,000.000 12/29/23	NVIDIA CORP COM CUSIP: 67066G104	763,332.19	2,971,320.00 495.2200	2.8	0.00	0.0	960
5,175.000 12/29/23	SALESFORCE INC CUSIP: 79466L302	940,541.72	1,361,749.50 263.1400	1.3	0.00	0.0	0
2,250.000 12/29/23	SUPER MICRO COMPUTER INC CUSIP: 86800U104	644,603.59	639,585.00 284.2600	0.6	0.00	0.0	0
15,500.000 12/29/23	THE TRADE DESK INC CL A CUSIP: 88339J105	1,108,527.00	1,115,380.00 71.9600	1.0	0.00	0.0	0
TOTAL INFORMATION TECHNOLOGY		8,842,312.88	23,339,066.50	21.8	5,252.25	0.5	126,342
UTILITIES							
11,100.000 12/29/23	AMEREN CORPORATION CUSIP: 023608102	775,197.88	802,974.00 72.3400	0.8	0.00	3.5	27,972
6,100.000 12/29/23	AMERICAN WATER WORKS CO INC CUSIP: 030420103	949,581.38	805,139.00 131.9900	0.8	0.00	2.1	17,263
11,200.000 12/29/23	NEXTERA ENERGY INC CUSIP: 65339F101	473,853.35	680,288.00 60.7400	0.6	0.00	3.1	20,944
TOTAL UTILITIES		2,198,632.61	2,288,401.00	2.1	0.00	2.9	66,179

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
REAL ESTATE							
1,650.000 12/29/23	EQUINIX INC REIT CUSIP: 29444U700	1,317,193.27	1,328,893.50 805.3900	1.3	0.00	2.1	28,116
36,000.000 12/29/23	VICI PROPERTIES INC CUSIP: 925652109	1,197,336.21	1,147,680.00 31.8800	1.1	14,940.00	5.2	59,760
TOTAL REAL ESTATE		2,514,529.48	2,476,573.50	2.3	14,940.00	3.5	87,876
TOTAL COMMON EQUITY SECURITIES		66,454,454.16	106,614,665.55	99.8	81,331.00	1.0	1,062,633
TOTAL EQUITIES		66,454,454.16	106,614,665.55	99.8	81,331.00	1.0	1,062,633
TOTAL INVESTMENT PORTFOLIO		66,660,781.82	106,820,993.21	100.0	82,838.47	1.0	1,072,981
ENDING ACCRUAL FOR PERIOD			82,838.47				
TOTAL VALUE			106,903,831.68				

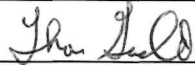
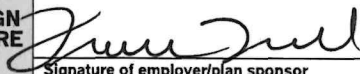
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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	
1 a Name of plan LOCAL 282 PENSION TRUST FUND	1b Three-digit plan number (PN) ... ▶ 001
	1c Effective date of plan 11/06/1950
2 a 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)	2b Employer Identification Number (EIN) 11-6245313
	2c Plan Sponsor's telephone number 516-488-2822
	2d Business code (see instructions) 525100
BOARD OF TRUSTEES OF LOCAL 282 PENSION TRUST FUND 2500 MARCUS AVE LAKE SUCCESS, NY 11042-1097	

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		9/24/24	Thomas Gesualdi
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9/24/24	Frank Finkel
	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)
v. 230728

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	and ending
▶ 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 LOCAL 282 PENSION TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES LOCAL 282 PENSION TRUST FUND	D Employer Identification Number (EIN) 11-6245313

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)	1,126,554,493	
(2) Actuarial value of assets for funding standard account.....	1b(2)	1,224,787,140	
c (1) Accrued liability for plan using immediate gain methods	1c(1)	1,203,959,409	
(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)	1,135,813,568	
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)	2,052,974,681	
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	53,027,540	
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	73,736,033	
(3) Expected plan disbursements for the plan year	1d(3)	77,336,033	

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 Joshua Kaplan JK Signature of actuary JOSHUA KAPLAN, FSA, FCA, MAAA Type or print name of actuary SEGAL Firm name 333 WEST 34TH STREET NEW YORK NY 10001-2402 Address of the firm	10/02/2024 Date 2305487 Most recent enrollment number 212-251-5000 Telephone number (including area code)
--	---

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1,126,554,493
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3,271	1,081,892,129
(2) For terminated vested participants	976	170,431,531
(3) For active participants:		
(a) Non-vested benefits		121,600,076
(b) Vested benefits		679,050,945
(c) Total active	2,877	800,651,021
(4) Total	7,124	2,052,974,681
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	54.87 %

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
07/15/2023	50,931,848				
Totals ▶			3(b)	50,931,848	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					-1,265,690

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	107.8 %
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 A
(2) Females	6c(2)	A A
d Valuation liability interest rate	6d	7.00 % 7.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-8.9 %
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)	3,471,111
(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
3	4,116,482	422,400
1	14,470,172	1,484,810

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

17,652,773

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)

379,709,870

54,807,656

(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

5,072,230

e Total charges. Add lines 9a through 9d

9e

77,532,659

Credits to funding standard account:

f Prior year credit balance, if any

9f

279,882,297

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

9g

50,931,848

Outstanding balance

h Amortization credits as of valuation date

9h

120,655,304

22,006,054

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

9i

22,766,248

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

401,185,785

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

9j(2)

646,179,396

(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

375,586,447

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

9m

298,053,788

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

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

The participant data is for the year ended December 31, 2022. Table shows count and average accrued monthly benefit payable at normal retirement age.

Age	Total	Pension Credits ¹								
		Less than 5	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 20	1	1	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
20 - 24	22	18	4	-	-	-	-	-	-	-
	\$233	-	-	-	-	-	-	-	-	-
25 - 29	122	87	34	1	-	-	-	-	-	-
	\$441	\$284	\$805	-	-	-	-	-	-	-
30 - 34	236	125	100	11	-	-	-	-	-	-
	\$547	\$273	\$819	-	-	-	-	-	-	-
35 - 39	277	113	109	44	11	-	-	-	-	-
	\$746	\$268	\$783	\$1,469	-	-	-	-	-	-
40 - 44	384	101	150	83	34	15	1	-	-	-
	\$1,060	\$282	\$823	\$1,535	\$2,413	-	-	-	-	-
45 - 49	426	89	140	73	68	43	13	-	-	-
	\$1,373	\$274	\$845	\$1,504	\$2,265	\$3,066	-	-	-	-
50 - 54	513	87	114	98	93	74	36	10	1	-
	\$1,728	\$300	\$843	\$1,447	\$2,256	\$3,026	\$3,825	-	-	-
55 - 59	474	63	92	88	68	78	48	21	14	2
	\$2,043	\$291	\$869	\$1,488	\$2,275	\$3,061	\$3,670	\$4,468	-	-
60 - 64	331	34	71	50	40	77	30	16	9	4
	\$2,154	\$335	\$868	\$1,523	\$2,278	\$2,920	\$3,621	-	-	-
65 - 69	82	10	13	13	11	22	7	1	2	3
	\$2,291	-	-	-	-	\$3,031	-	-	-	-
70 & over	9	1	-	3	1	2	1	1	-	-
	-	-	-	-	-	-	-	-	-	-
Total	2,877	729	827	464	326	311	136	49	26	9
	\$1,448	\$281	\$832	\$1,491	\$2,292	\$3,005	\$3,686	\$4,402	\$4,888	-

¹ Pension credit reflects service through January 31, 2023.

Note: Excludes 141 participants with less than one pension credit

Section 3: Certificate of Actuarial Valuation

Exhibit J: Statement of Actuarial Assumptions, Methods, and Models

(Schedule MB, Line 6)

Mortality Rates

Non-annuitant: 110% of RP-2014 Blue Collar Employee Mortality Table

Healthy annuitant: 110% of RP-2014 Blue Collar Healthy Annuitant Mortality Table

Disabled annuitant: RP-2014 Disabled Retiree Mortality Table

The underlying tables with generational projection under Scale MP-2018 to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using generational projection under Scale MP-2018 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 deaths and the projected number based on the prior year's assumption over the past several years.

Termination Rates

Age	Rate (%)			
	Mortality ¹		Disability ²	Withdrawal ³
	Male	Female		
20	0.06	0.02	0.05	17.46
25	0.07	0.02	0.05	18.51
30	0.06	0.03	0.05	12.19
35	0.07	0.04	0.06	8.78
40	0.09	0.05	0.09	7.00
45	0.14	0.08	0.18	6.21
50	0.24	0.14	0.40	5.63
55	0.40	0.21	0.85	2.92
60	0.67	0.30	1.74	2.20

¹Mortality rates shown for base table.

²Disability rates do not apply at or beyond age when unreduced retirement benefits are payable.

³Withdrawal rates do not apply at or beyond early retirement age.

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 by age and the projected number based on the prior year's assumption over the past several years.

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Retirement Rates for Active Participants

Age	Annual Retirement Rates
Less than 52	0%*
52 - 55	3%*
56 - 61	5%*
62 - 70	30%
71	100%

**If years of pension credit are greater than or equal to 25 and age is less than 62, then the retirement rates are equal to 15%.*

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 by age and the projected number based on the prior year's assumption over the past several years.

Description of Weighted Average Retirement Age

Age 61, 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
52 - 61	7%
62	50%
63 - 70	20%
71 or older	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 by age and the projected number based on the prior year's assumption over the past several years.

Future Benefit Accruals

One pension credit per year

Unknown Data for Participants

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

Definition of Active Participants

Active participants are defined as those with at least 188 hours in the most recent credit year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.

Percent Married

80%

Section 3: Certificate of Actuarial Valuation

Age of Spouse	Spouses of male participants are three years younger, and spouses of female participants are three years older.
Benefit Election	Married participants with 15 or more pension credits are assumed to elect the 100% Joint and Survivor Pension; all other participants assumed to elect the single life annuity (with five-year certain, if applicable). 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	Inactive participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.
Net Investment Return	7.00% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$3,600,000 for the year beginning January 1, 2023 (equivalent to \$3,471,111 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 market 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 pension credits. 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> 4.4%, for the Plan Year ending December 31, 2022 <i>On current (market) value of assets (Schedule MB, line 6h):</i> -8.9%, for the Plan Year ending December 31, 2022
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.

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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 2.20% 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.

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	03/01/1993	\$79,276	0.17	\$79,276
Plan amendment	03/01/1994	1,897,465	1.17	1,635,482
Plan amendment	03/01/1995	305,579	2.17	146,611
Plan amendment	03/01/1996	3,256,859	3.17	1,104,795
Assumption change	03/01/1997	3,228,541	4.17	859,780
Plan amendment	03/01/1997	3,835,490	4.17	1,021,415
Plan amendment	03/01/1998	21,694,124	5.17	4,810,849
Plan amendment	03/01/1999	913,693	6.17	175,225
Plan amendment	03/01/2000	17,952,807	7.17	3,056,692
Plan amendment	03/01/2001	2,803,176	8.17	431,986
Plan amendment	03/01/2002	9,715,242	9.17	1,375,214
Plan amendment	03/01/2003	9,067,020	10.17	1,192,658
Plan amendment	03/01/2004	7,183,501	11.17	886,303
Plan amendment	03/01/2005	10,914,644	12.17	1,272,878
Assumption change	03/01/2006	548,763	13.17	60,880
Plan amendment	03/01/2006	7,532,025	13.17	835,609
Plan amendment	03/01/2007	9,422,317	14.17	999,808
Plan amendment	03/01/2008	74,654	0.17	74,654
Actuarial loss	03/01/2008	149,793	0.17	149,793
Plan amendment	03/01/2009	346,351	1.17	298,530
Actuarial loss	03/01/2009	1,022,882	1.17	881,653
Investment loss subject to relief	03/01/2009	60,690,576	15.17	6,188,122
Plan amendment	03/01/2010	86,657	2.17	41,576
Investment loss subject to relief	03/01/2010	1,998,952	15.17	203,817

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Investment loss subject to relief	03/01/2011	1,901,991	15.17	193,930
Actuarial loss	03/01/2011	1,928,371	3.17	654,144
Assumption change	03/01/2011	5,742,881	3.17	1,948,105
Plan amendment	03/01/2012	76,482	4.17	20,368
Investment loss subject to relief	03/01/2012	8,576,801	15.17	874,506
Investment loss subject to relief	03/01/2013	22,978,281	15.17	2,342,908
Plan amendment	03/01/2014	196,713	6.17	37,725
Assumption change	03/01/2014	4,938,166	6.17	947,023
Investment loss subject to relief	03/01/2014	19,863,526	15.17	2,025,322
Actuarial loss	03/01/2015	2,838,066	7.17	483,217
Actuarial loss	03/01/2016	19,291,183	8.17	2,972,884
Plan amendment	03/01/2017	2,653,727	9.17	375,641
Actuarial loss	03/01/2017	14,503,574	9.17	2,053,014
Plan amendment	03/01/2018	3,082,106	10.17	405,414
Actuarial loss	03/01/2018	4,236,442	10.17	557,253
Assumption change	03/01/2018	30,996,011	10.17	4,077,155
Actuarial loss	03/01/2019	7,585,098	11.17	935,853
Plan amendment	03/01/2019	23,593,551	11.17	2,910,983
Actuarial loss	03/01/2020	2,547,689	12.17	297,114
Plan amendment	03/01/2020	3,520,128	12.17	410,521
Plan amendment	03/01/2021	5,352,042	13.17	593,760
Plan amendment	01/01/2023	4,116,482	15	422,400
Actuarial loss	01/01/2023	14,470,172	15	1,484,810
Total		\$379,709,870		\$54,807,656

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
Assumption change	03/01/1994	\$2,275	1.17	\$1,961
Assumption change	03/01/1999	4,260,704	6.17	817,102
Actuarial gain	03/01/2010	12,814,428	2.17	6,148,111
Actuarial gain	03/01/2012	2,119,442	4.17	564,420
Actuarial gain	03/01/2013	17,053,322	5.17	3,781,713
Actuarial gain	03/01/2014	18,377,809	6.17	3,524,428
Actuarial gain	03/01/2021	33,562,787	13.17	3,723,485
Actuarial gain	03/01/2022	32,464,537	14.17	3,444,834
Total		\$120,655,304		\$22,006,054

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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		
Regular Pension	• <i>Age Requirement:</i> 62 • <i>Service Requirement:</i> 10 years of pension credit • <i>Amount:</i> A representative sample of accrual rates follows. Accrual rates for contribution rates between those shown are essentially determined on a pro rata basis.		
		Hourly Contribution Rate	Monthly Amount for Each Pension Credit
		\$1.64	\$22.40
		3.29	45.80
		4.93	69.25
		6.57	92.70
		8.22	106.05
		9.86	119.35
		11.50	132.35
	13.00	144.35	
Service Pension	• <i>Service Requirement:</i> 25 years of pension credit • <i>Amount:</i> Regular pension accrued		
Early Retirement	• <i>Age Requirement:</i> 52 • <i>Service Requirement:</i> 10 years of pension credit • <i>Amount:</i> Regular pension accrued, reduced by ½ of 1% for each month of age less than 62		

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Disability	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 10 years of pension credit. In addition, participant must have been credited with at least one-quarter year of pension credit during the plan year in which they incurred their disability, or in the immediately preceding plan year. • <i>Amount:</i> Regular pension to which the participant would have been entitled had they attained age 62 on the date of disablement, reduced by $\frac{1}{2}$ of 1% for each month by which the commencement of the Disability Pension precedes age 52, up to a reduction not exceeding 60%.
Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of vesting service • <i>Amount:</i> Regular pension accrued based on plan in effect when last active • <i>Normal Retirement Age:</i> Later of age 62 or the fifth anniversary of participation
Pre-Retirement Surviving Spouse Pension Death Benefit (If not eligible for Spouse's Pension)	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of vesting service • <i>Amount:</i> 50% of the benefit participant would have received had they retired the day before they died and elected the joint and survivor option. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date participant would have been first eligible to receive a pension. • <i>Charge for Coverage:</i> None
Spouse's Pension Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 15 years of pension credit • <i>Amount:</i> 100% of the benefit participant would have received had they retired the day before they died, calculated as if participant was age 52 if died prior to age 52. Benefits are payable immediately. • <i>Charge for Coverage:</i> None
60 Payment Certain (if not eligible for either spousal death benefit)	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of vesting service • <i>Amount:</i> Monthly benefit to which participant would have been entitled had they retired the day before death, calculated as if participant was age 52 if died prior to age 52 and not eligible for a Service pension.

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Post-Retirement Death Benefit	<i>Lump Sum Benefit:</i> \$5,000 for Service Pensioners or Regular Pensioners with at least 25 years of pension credit. Joint and survivor: If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, but have not earned 15 years of pension credit, the benefit amount otherwise payable is reduced to reflect the 50% joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the participant, with 60 months of payment guaranteed, without reduction or in any other available optional form elected by the participant in an actuarially equivalent amount. <i>Spouse's Pension:</i> If married, and have earned 15 or more years of pension credit, pension benefits are paid in the form of an unreduced 100% joint and survivor annuity unless this form is rejected by the participant and spouse. If not married, benefits are payable for the life of the participant with 60 months of payment guaranteed without reduction or in any other available optional form elected by the participant in an actuarially equivalent amount.
Optional Forms of Benefits	Life Annuity with 36 months or 60 months guaranteed; 50%, 75%, or 100% Joint and Survivor Pension; Social Security level income option.
Pension Credit	For employment during the contribution period, one-quarter of a pension credit for each 188 hours in covered employment to a maximum of one pension credit for 750 hours in covered employment. For one hundred percent owners, one-quarter of a pension credit for 425 hours in covered employment up to a maximum of one pension credit for 1,276 hours in covered employment.
Vesting Credit	One year of vesting service for each credit year during the contribution period in which the employee works at least 750 hours (870 in the case of a one hundred percent owner).
Contribution Rate	Varies from \$1.11 to \$13.00 as of the valuation date. The average hourly contribution rate as of the valuation date is \$10.63.
Changes in Plan Provisions	Adopted October 18, 2022, the Trustees resolved to change the Plan Year and Fiscal Year of the Pension Trust Fund to be based on the calendar year, commencing as of the period January 1, 2023 to December 31, 2023. Previously, the Plan Year ran from March 1 to February 28 and the Pension Credit Year ran from February 1 to January 31.

Section 3: Certificate of Actuarial Valuation

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 2.20% 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.

Schedule MB, Line 3(d) - Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
01/2023	\$2,338.20	\$0.00	\$2,338.20
02/2023	\$2,338.20	\$141,659.48	\$143,997.68
03/2023	\$2,338.20	\$29,448.68	\$31,786.88
04/2023	\$2,338.20	-\$1,469,357.48	-\$1,467,019.28
05/2023	\$3,838.20	\$0.00	\$3,838.20
06/2023	\$2,338.20	\$0.00	\$2,338.20
07/2023	\$2,338.20	\$0.00	\$2,338.20
08/2023	\$3,838.20	\$0.00	\$3,838.20
09/2023	\$2,338.20	\$0.00	\$2,338.20
10/2023	\$2,338.20	\$0.00	\$2,338.20
11/2023	\$2,338.20	\$0.00	\$2,338.20
12/2023	\$3,838.20	\$0.00	\$3,838.20
Total	\$32,558.40	-\$1,298,249.32	-\$1,265,690.92

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	\$4,234,462	\$614,207	\$68,882,674	\$73,731,343
2024	8,377,220	1,291,245	67,731,993	77,400,458
2025	12,078,029	1,958,699	66,500,914	80,537,642
2026	15,583,355	2,653,707	65,142,752	83,379,814
2027	18,772,133	3,325,257	63,563,357	85,660,747
2028	21,544,940	3,966,900	62,094,603	87,606,443
2029	23,953,375	4,637,569	60,616,581	89,207,525
2030	26,131,075	5,172,473	59,082,830	90,386,378
2031	28,081,174	5,690,666	57,492,178	91,264,018
2032	29,804,719	6,154,644	55,846,637	91,806,000
2033	31,320,634	6,713,207	54,147,557	92,181,398
2034	32,654,261	7,128,723	52,396,925	92,179,909
2035	33,828,949	7,509,148	50,596,888	91,934,985
2036	34,835,392	7,873,479	48,749,790	91,458,661
2037	35,657,541	8,155,004	46,858,355	90,670,900
2038	36,321,139	8,399,531	44,925,777	89,646,447
2039	36,859,532	8,589,937	42,955,674	88,405,143
2040	37,299,578	8,735,770	40,952,229	86,987,577

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.

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	\$37,627,743	\$8,830,933	\$38,920,377	\$85,379,053
2042	37,885,579	8,937,459	36,865,770	83,688,808
2043	38,016,002	8,944,643	34,794,955	81,755,600
2044	38,020,736	8,944,786	32,715,527	79,681,049
2045	37,923,603	8,913,305	30,636,107	77,473,015
2046	37,729,958	8,802,413	28,566,229	75,098,600
2047	37,401,833	8,660,194	26,516,241	72,578,268
2048	36,965,125	8,487,527	24,497,213	69,949,865
2049	36,420,686	8,312,858	22,520,496	67,254,040
2050	35,777,754	8,082,593	20,597,396	64,457,743
2051	35,070,787	7,835,421	18,738,695	61,644,903
2052	34,257,872	7,566,057	16,954,296	58,778,225
2053	33,343,586	7,265,211	15,253,195	55,861,992
2054	32,356,224	6,939,291	13,643,150	52,938,665
2055	31,271,069	6,585,625	12,130,559	49,987,253
2056	30,127,047	6,224,069	10,720,221	47,071,337
2057	28,911,064	5,854,086	9,415,112	44,180,262
2058	27,646,840	5,490,593	8,216,542	41,353,975

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.

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	\$26,323,250	\$5,115,975	\$7,124,342	\$38,563,567
2060	24,975,832	4,745,586	6,136,881	35,858,299
2061	23,597,741	4,386,337	5,251,120	33,235,198
2062	22,202,656	4,031,400	4,463,011	30,697,067
2063	20,806,519	3,682,840	3,767,552	28,256,911
2064	19,413,032	3,350,578	3,158,915	25,922,525
2065	18,047,101	3,034,577	2,630,776	23,712,454
2066	16,706,882	2,735,459	2,176,275	21,618,616
2067	15,406,548	2,454,940	1,788,350	19,649,838
2068	14,145,570	2,192,880	1,460,018	17,798,468
2069	12,938,635	1,949,425	1,184,450	16,072,510
2070	11,787,045	1,724,913	955,095	14,467,053
2071	10,696,033	1,518,206	765,744	12,979,983
2072	9,667,969	1,329,397	610,604	11,607,970

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.

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$48,871,500	-	\$48,871,500
2024	\$48,871,500	-	\$48,871,500
2025	\$48,871,500	-	\$48,871,500
2026	\$48,871,500	-	\$48,871,500
2027	\$48,871,500	-	\$48,871,500
2028	\$48,871,500	-	\$48,871,500
2029	\$48,871,500	-	\$48,871,500
2030	\$48,871,500	-	\$48,871,500
2031	\$48,871,500	-	\$48,871,500
2032	\$48,871,500	-	\$48,871,500

Section 2: Actuarial Valuation Results

Schedule MB, Line 6f(1) - Description of Withdrawal Liability Interest Rate Withdrawal liability assumptions

- 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 (2.37% for 20 years and 2.03% 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 February 28, 2022 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 February 28, 2022 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 February 28, 2022 were used for the prior year's value)

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CLIENT 282PTF

BOARD OF TRUSTEES OF LOCAL 282

PLAN NO. 001

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STATEMENT 9

SCHEDULE R, PAGE 3, LINE 14B

EXPLANATION OF CHANGE IN NUMBER FROM PREVIOUSLY REPORTED

LOCAL 282 PENSION TRUST FUND 11-6245313 001

NEW INFORMATION BECAME AVAILABE IN CURRENT YEAR

2023

FEDERAL STATEMENTS

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CLIENT 282PTF

BOARD OF TRUSTEES OF LOCAL 282

**11-6245313
PLAN NO. 001**

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STATEMENT 10

SCHEDULE R, PAGE 3, LINE 14C

EXPLANATION OF CHANGE IN NUMBER FROM PREVIOUSLY REPORTED

LOCAL 282 PENSION TRUST FUND 11-6245313 001

NEW INFORMATION BECAME AVAILABE IN CURRENT YEAR