

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 PAINTING INDUSTRY ANNUITY FUND	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 08/01/1965
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 THE PAINTING INDUSTRY ANNUITY FUND 45 WEST 14TH STREET NEW YORK, NY 10011-7419	2b Employer Identification Number (EIN) 51-6049898
		2c Plan Sponsor's telephone number 212-255-2950
		2d Business code (see instructions) 238300

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	JOSEPH AZZOPARDI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 8517
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) 5509 6a(2) 5414 6b 151 6c 2716 6d 8281 6e 197 6f 8478 6g(1) 8517 6g(2) 8478 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 440

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

2E

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 3
- (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 PAINTING INDUSTRY ANNUITY 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 THE PAINTING INDUSTRY ANNUITY FUND	D Employer Identification Number (EIN) 51-6049898	

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 PRUDENTIAL RETIREMENT INSURANCE ANNUITY CO

(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
06-1050034	93629	IN-17084		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.
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(a) Total amount of commissions paid 73045	(b) Total amount of fees paid 0
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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 JOHN C. SCHMITT 2 MAYFLOWER RD BROOKVILLE, NY 11545

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
73045			3

(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

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	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

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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** 45342390**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GUARANTEED GENERAL ACCOUNT****b** Balance at the end of the previous year **7b** 48687386**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 1147217
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)** 0▶ **UNREALIZED GAIN**(6) Total additions **7c(6)** 1147217**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 49834603**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)** 4492213▶ **CONTRACT EXP/UNREALIZED LOSS**(5) Total deductions **7e(5)** 4492213**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 45342390

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 PAINTING INDUSTRY ANNUITY 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 THE PAINTING INDUSTRY ANNUITY FUND	D Employer Identification Number (EIN) 51-6049898

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
NEW YORK 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
13-5582869	66915	GA46016		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
0	0

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

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

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

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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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	15870479

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)

0

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)

0

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 PAINTING INDUSTRY ANNUITY 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 THE PAINTING INDUSTRY ANNUITY FUND	D Employer Identification Number (EIN) 51-6049898

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
PRINCIPAL 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
42-0127290	61271	7-14121		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
0	0

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

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

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

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

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	(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	26014644

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)

0

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)

0

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 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 PAINTING INDUSTRY ANNUITY 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 THE PAINTING INDUSTRY ANNUITY FUND	D Employer Identification Number (EIN) 51-6049898	

Part I	Service Provider Information (see instructions)
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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
SEI TRUST COMPANY
06-1271230

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BLACKSTONE REAL ESTATE DEBT STRATEG
80-0883943

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
WINSLOW CAPITAL MANAGEMENT INC
90-0860898

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
EATON VANCE TRUST COMPANY
20-3293086

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

NUVEEN FUND ADVISORS LLC

13-3760073

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

INVESCO TRUST COMPANY

46-3793325

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

INVESCO ADVISERS INC.

58-1707262

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

BNY MELLON

25-6078093

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

ARISTOTLE CAPITAL MANAGEMENT LLC

47-1867873

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

GROSVENOR CAPITAL MANAGEMENT LP

36-3795985

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

GREAT GRAY TRUST COMPANY LLC

92-2256810

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

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

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

PAINTING INDUSTRY INSURANCE FUND

13-5600369

(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 50	RELATED FUND	964485	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HIGHLAND CAPITAL MANAGEMENT LLC

27-5440911

(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 68	NONE	405974	Yes ☒ No ☐	Yes ☒ No ☐	0	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	375121	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)

CRESCENT CAPITAL GROUP LP

27-2698206

(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 52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	324823	Yes ☐ No ☒

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

INTERCONTINENTAL REAL ESTATE CORPOR

13-3786306

(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	300103	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAMILTON LANE ADVISORS, LLC

23-2962336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	17625	Yes ☒ No ☐	Yes ☐ No ☒	169231	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)

MACKAY SHIELDS LLC

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	155486	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SIGULER GUFF & COMPANY LP

13-3855630

(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 52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	123263	Yes ☐ No ☒

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

MARSHALL & MOSS PAYROLL COMPLIANCE

04-3652965

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	123223	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)

PRUDENTIAL RETIREMENT INS ANNUITY

06-1050034

(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	121749	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VIDALIA BONILLA

13-5600369

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	0	Yes ☒ No ☐	Yes ☐ No ☒	108508	Yes ☐ No ☒

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

NEWTON INVESTMENT MANAGEMENT

86-1751460

(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	97756	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)

JONATHAN MOSTAFA

13-5600369

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	0	Yes ☒ No ☐	Yes ☐ No ☒	95818	Yes ☐ No ☒

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

HARDMAN JOHNSTON ASSET MANAGEMENT

13-3257590

(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	89162	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EATON VANCE INVESTMENT MANAGERS

04-3101341

(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?
51 68 28	NONE	80691	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

KEVIN MCMENOMY

13-5600369

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	0	Yes ☒ No ☐	Yes ☐ No ☒	74769	Yes ☐ No ☒

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

SINAYA GREENIDGE

13-5600369

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	0	Yes ☐ No ☐	Yes ☐ No ☐	74114	Yes ☐ No ☐

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

RBC GLOBAL ASSET MANAGEMENT INC

41-1460668

(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	72395	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)

AURELIA CIOCO

13-5600369

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	0	Yes ☒ No ☐	Yes ☐ No ☒	64685	Yes ☐ No ☒

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

AMALGAMATED BANK

13-4920330

(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 19	NONE	61199	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

(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	59335	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)

FOUNDRY PARTNERS, LLC

46-1184506

(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?
	NONE	44734	Yes ☒ No ☐	Yes ☐ No ☒	12957	Yes ☐ No ☒

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

REYNOLDS CONSULTING SERVICES LLC

20-1899564

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	55973	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEW YORK LIFE INSURANCE COMPANY

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 52	NONE	55927	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)

VOYA INVESTMENT TRUST COMPANY

06-1440627

(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 68	NONE	46122	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

WILMINGTON TRUST, NA

16-1486454

(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 62 72	NONE	46122	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	40830	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)

PRINCIPAL GLOBAL INVESTOR LLC

42-1479618

(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	40827	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SALVATORE SAVARESE

13-5600369

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	0	Yes ☒ No ☐	Yes ☐ No ☒	39143	Yes ☐ No ☒

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

THE SEGAL CONSULTING

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?
22 50 53	NONE	38600	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)

MARSHALL & MOSS LLP

11-3360166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	35000	Yes ☐ No ☒

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

BARNES, IACCARINO, & SHEPHERD, PLLC

26-3858697

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	22500	Yes ☒ No ☐	Yes ☐ No ☒	7204	Yes ☐ No ☒

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

STEVEN SALZMAN

13-5600369

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	0	Yes ☒ No ☐	Yes ☐ No ☒	29274	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)

MCMORGAN & COMPANY LLC

52-2334338

(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	27506	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PROSKAUER ROSE LLP

13-1840454

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	22500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIFTH THIRD WEALTH ADVISORS LLC

31-0676865

(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?
	NONE	16359	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)

CAPITAL DYNAMICS INC

13-4180722

(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	14175	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
MARSHALL & MOSS LLP	10 50	35000
(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.	
PAINTING INDUSTRY INSURANCE 13-5600369	ALLOCATED EXPENSES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
VIDALIA BONILLA	30 64	108508
(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.	
PAINTING INDUSTRY INSURANCE 13-5600369	ALLOCATED PAYROLL	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LLOYD GOLDENBERG	30 64	0
(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.	
PAINTING INDUSTRY INSURANCE 13-5600369	ALLOCATED PAYROLL	

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
BARNES, IACCARINO, & SHEPHERD, PLLC	29 50	7204

(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.
PAINTING INDUSTRY INSURANCE 13-5600369	LEGAL FEES - COLLECTIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
KEVIN MCMENOMY	30 64	74769

(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.
PAINTING INDUSTRY INSURANCE 13-5600369	ALLOCATED PAYROLL

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BRIDGEWAY BENEFIT TECHNOLOGIES	15 99	0

(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.
PAINTING INDUSTRY INSURANCE 13-5600369	COMPUTER SERVICES

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
MARSHALL & MOSS PAYROLL COMPLIANCE	10 50	123223
(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.	
PAINTING INDUSTRY INSURANCE 13-5600369	PAYROLL COMPLIANCE REVIEWS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CRESCENT CAPITAL GROUP LP	28 52	155242
(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.	
CRESCENT CREDIT SOLUTIONS 86-1529826	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CRESCENT CAPITAL GROUP LP	28 52	90619
(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.	
CRESCENT MEZZANINE PARTNERS 47-3358654	INVESTMENT MANAGEMENT FEES	

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
CRESCENT CAPITAL GROUP LP	28 52	4127

(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.
CRESCENT MEZZANINE PARTNERS 80-0790681	INVESTMENT MANAGEMENT FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CRESCENT CAPITAL GROUP LP	28 52	74835

(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.
CRESCENT CAPITAL COLLECTIVE 32-6471303	INVESTMENT MANAGEMENT FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES	22 53	0

(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.
CHUBB 13-1963496	INSURANCE BROKERAGE COMMISSIONS

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
SEGAL SELECT INSURANCE SERVICES	22 53	0

(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.
RLI INSURANCE 37-0915434	INSURANCE BROKERAGE COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES	22 53	0

(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.
EUCLID/HUDSON 45-3957469	INSURANCE BROKERAGE COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES	22 53	0

(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.
ULLICO/MARKEL 13-2988846	INSURANCE BROKERAGE COMMISSIONS

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
SEGAL SELECT INSURANCE SERVICES	22 53	0
(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.	
AMWINS 13-4279678	INSURANCE BROKERAGE COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES	22 53	0
(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.	
OLD REPUBLIC INSURANCE GROUP 25-0410420	INSURANCE BROKERAGE COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
METROPOLITAN TEMPORARIES	49 50	0
(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.	
PAINTING INDUSTRY INSURANCE 13-5600369	TEMPORARY HELP	

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
EMILY LAFFERTY	30 64	0
(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.	
PAINTING INDUSTRY INSURANCE 13-5600369	ALLOCATED PAYROLL	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SALVATORE SAVARESE	30 64	39143
(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.	
PAINTING INDUSTRY INSURANCE 13-5600369	ALLOCATED PAYROLL	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
STEVEN SALZMAN	30 64	0
(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.	
PAINTING INDUSTRY INSURANCE 13-5600369	ALLOCATED PAYROLL	

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
IRENE DOMAGALA	30 64	0
(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.	
PAINTING INDUSTRY INSURANCE 13-5600369	ALLOCATED PAYROLL	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
AURELIA CIOCOI	30 64	64685
(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.	
PAINTING INDUSTRY INSURANCE 13-5600369	ALLOCATED PAYROLL	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
JONATHAN MOSTAFA	30 64	95818
(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.	
PAINTING INDUSTRY INSURANCE 13-5600369	ALLOCATED PAYROLL	

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
FOUNDRY PARTNERS, LLC	68	1809

(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.
BARCLAYS (SOFT) 06-1031656	COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS, LLC	68	154

(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.
INSTINET (SOFT) 20-3880413	COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS, LLC	68	1506

(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.
COWEN- WESTMINSTER 84-1702964	COMMISSIONS

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
FOUNDRY PARTNERS, LLC	68	3382

(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.
PIPER (SOFT) 41-1734808	COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS, LLC	71	40

(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.
BARCLAYS (CASH) 06-1031656	COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS, LLC	71	36

(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.
BRILEY (USD) 26-0673644	COMMISSIONS

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
FOUNDRY PARTNERS, LLC	71	925

(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.
COWEN & CO 27-0423711	COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS, LLC	71	50

(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.
CRAIG-HALLUM 04-3672881	COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS, LLC	71	1761

(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.
CREDIT SUISSE 13-5659485	COMMISSIONS

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
FOUNDRY PARTNERS, LLC	71	102

(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.
JMP 74-3023395	COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS, LLC	71	149

(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.
JP MORGAN (CASH) 13-3299429	COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS, LLC	71	140

(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.
KEYBANC 34-6542451	COMMISSIONS

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
FOUNDRY PARTNERS, LLC	71	189
(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.	
NEEDHAM 27-1728945	COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS, LLC	71	176
(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.	
PIPER 41-1734808	COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS, LLC	71	60
(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.	
RBC 13-5033225	COMMISSIONS	

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
FOUNDRY PARTNERS, LLC	71	131
(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.	
STEPHENS 71-0641478	COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS, LLC	71	65
(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.	
STIFEL 43-0538770	COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS, LLC	71	336
(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.	
EVERCORE ISI 20-4553818	COMMISSIONS	

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
FOUNDRY PARTNERS, LLC	71	324

(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.
SEAPORT GLOBAL 74-3055482	COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS, LLC	71	236

(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.
RAYMOND JAMES 59-1237041	COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS, LLC	71	3

(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.
DA DAVIDSON 81-0139474	COMMISSIONS

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
FOUNDRY PARTNERS, LLC	71	313
(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.	
LIQUIDNET 13-4092641	COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS, LLC	71	39
(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.	
OUTSET 98-1307597	COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS, LLC	71	751
(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.	
HOVDE GROUP 22-3880108	COMMISSIONS	

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
FOUNDRY PARTNERS, LLC	71	281
(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.	
JONES/SIDOTI 51-0484896	COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HAMILTON LANE ADVISORS, LLC	52	169231
(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.	
HL SECONDARY FD VI-B, LP	MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SIGULER GUFF & COMPANY LP	28 52	123263
(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.	
SIGULER GUFF SMALL BUYOUT OP 200 PARK AVE, 23RD FLR NEW YORK, NY 10166	INVESTMENT MANAGEMENT FEES	

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
SINAYA GREENIDGE	30 64	74114

(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.
PAINTING INDUSTRY INSURANCE 13-5600369	ALLOCATED PAYROLL

(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 PAINTING INDUSTRY ANNUITY FUND	B Three-digit plan number (PN) ▶ 001
--	--

C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE PAINTING INDUSTRY ANNUITY FUND	D Employer Identification Number (EIN) 51-6049898
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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: **CRESCENT CAPITAL TRUST II**

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

c EIN-PN 32-6471303-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8022418
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a Name of MTIA, CCT, PSA, or 103-12 IE: **HARDMAN JOHNSTON GLOBAL EQUITY FUND**

b Name of sponsor of entity listed in (a): **HARDMAN JOHNSTON GLOBAL ADVISORS LLC**

c EIN-PN 26-6493485-002	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8030153
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a Name of MTIA, CCT, PSA, or 103-12 IE: **INTERNATIONAL EQUITY FUND**

b Name of sponsor of entity listed in (a): **RBC GLOBAL ASSET MANAGMENT U.S. INC**

c EIN-PN 41-1460668-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **INVESCO CORE FIXED INCOME TRUST**

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

c EIN-PN 84-1126600-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28850111
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a Name of MTIA, CCT, PSA, or 103-12 IE: **LONGVIEW LARGE CAP 500 INDEX FUND**

b Name of sponsor of entity listed in (a): **AMALGAMATED BANK**

c EIN-PN 13-4920330-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 123750973
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a Name of MTIA, CCT, PSA, or 103-12 IE: **LONGVIEW LARGE CAP 1000 GROWTH INDEX**

b Name of sponsor of entity listed in (a): **AMALGAMATED BANK**

c EIN-PN 42-2032992-019	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 91246035
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a Name of MTIA, CCT, PSA, or 103-12 IE: **LONGVIEW LARGE CAP 1000 VALUE INDEX**

b Name of sponsor of entity listed in (a): **AMALGAMATED BANK**

c EIN-PN 46-2026448-018	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20931788
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a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW MIDCAP 400 INDEX FUND		
b Name of sponsor of entity listed in (a): AMALGAMATED BANK		
c EIN-PN 13-4920330-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12083743
a Name of MTIA, CCT, PSA, or 103-12 IE: NHIT CORE PLUS FULL DISCRTN TST		
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY LLC		
c EIN-PN 20-8080381-022	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24159206
a Name of MTIA, CCT, PSA, or 103-12 IE: NUVEEN/SEI TRUST COMPANY INV TRUST		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 27-3441498-043	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7552731
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL U.S. PROPERTY SEP ACCT		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-027	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26014644
a Name of MTIA, CCT, PSA, or 103-12 IE: PSA NO. 25 (STABLE VALUE ACCOUNT)		
b Name of sponsor of entity listed in (a): NEW YORK LIFE INSURANCE COMPANY		
c EIN-PN 13-5582869-125	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15870993
a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX EXEMPT		
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) 24322709
a Name of MTIA, CCT, PSA, or 103-12 IE: VOYA SENIOR LOAN FUND		
b Name of sponsor of entity listed in (a): VOYA INVESTMENT TRUST CO		
c EIN-PN 06-1440627-045	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25608076
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST CIT LORD ABBETT		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST N.A.		
c EIN-PN 38-4097315-463	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15660845
a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW CORE BOND FUND		
b Name of sponsor of entity listed in (a): AMALGAMATED BANK		
c EIN-PN 13-4920330-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3441201
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHRODER COLLECTIVE INVESTMENT TRUS		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 46-4679164-072	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16868049

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		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 PAINTING INDUSTRY ANNUITY 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 THE PAINTING INDUSTRY ANNUITY FUND	D Employer Identification Number (EIN) 51-6049898	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4522799	6458543
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1203074	1331718
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	20901506	13694361
(2) U.S. Government securities	1c(2)	10435153	7079900
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	30981432	29127494
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	3256321	2195607
(B) Common	1c(4)(B)	88292831	114070838
(5) Partnership/joint venture interests	1c(5)	127455723	126455078
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1753287	1634669
(9) Value of interest in common/collective trusts	1c(9)	305598041	378175176
(10) Value of interest in pooled separate accounts	1c(10)	46437636	41885637
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	43700083	32352862
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	11767522	12375496
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	48687386	45342390
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	744992794	812179769
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	1386668	1382022
i Acquisition indebtedness	1i		
j Other liabilities	1j	5762124	2366451
k Total liabilities (add all amounts in lines 1g through 1j)	1k	7148792	3748473
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	737844002	808431296

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)	52171358	
(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)		52171358
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	9436	
(B) U.S. Government securities	2b(1)(B)	211733	
(C) Corporate debt instruments	2b(1)(C)	548847	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	102918	
(F) Other	2b(1)(F)	3352019	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4224953
(2) Dividends: (A) Preferred stock	2b(2)(A)	163709	
(B) Common stock	2b(2)(B)	2121388	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2542463	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4827560
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	173130869	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	169062182	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		4068687
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-2824028	
(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)		71714866
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-3120570
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		4203119
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		194843
c Other income	2c		89381
d Total income. Add all income amounts in column (b) and enter total	2d		135550169

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	61285759	
(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)		61285759
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)	637296	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	158223	
(4) IQPA audit fees.....	2i(4)	40830	
(5) Investment advisory and investment management fees	2i(5)	2310693	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	52204	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	477870	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3677116
j Total expenses. Add all expense amounts in column (b) and enter total	2j		64962875

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		70587294
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: **NOVAK FRANCELLE, LLC**

(2) EIN: **61-1436956**

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?	☒		1500000
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?	☒		126455078
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 _____.

PAINTING INDUSTRY ANNUITY FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2023

PAINTING INDUSTRY ANNUITY FUND

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2023 AND 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Painting Industry Annuity Fund

Opinion

We have audited the financial statements of the Painting Industry Annuity Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year, Schedule of Reportable Transactions, and Schedules of Administrative Expenses, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Novak Francella LLC

New York, New York
September 30, 2024

PAINTING INDUSTRY ANNUITY FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
INVESTMENTS - at fair value		
United States Government and Government		
Agency obligations	\$ 7,079,900	\$ 10,435,153
Investment contract with insurance company	45,342,390	48,687,386
Pooled separate account	26,014,644	31,360,987
Stable value fund	15,870,993	15,076,649
Corporate obligations	29,127,494	30,981,432
Common / collective trusts	378,175,176	305,598,041
Mutual funds	12,375,496	11,767,522
Preferred stock	2,195,607	3,256,321
Common stock	114,070,838	88,292,831
Short-term investments	13,694,361	20,901,506
103-12 investment entities	32,352,862	43,700,083
Limited partnerships	<u>126,455,078</u>	<u>127,455,723</u>
Total investments	<u>802,754,839</u>	<u>737,513,634</u>
RECEIVABLES AND OTHER ASSETS		
Loans to participants	1,634,669	1,753,287
Accrued investment income	298,267	287,918
Employer contributions	6,458,543	4,522,799
Due from related funds	942,714	470,797
Securities sold and not settled	-	346,669
Other	-	11,130
Prepaid expenses	<u>90,737</u>	<u>86,560</u>
Total receivables and other assets	<u>9,424,930</u>	<u>7,479,160</u>
Total assets	<u>812,179,769</u>	<u>744,992,794</u>

See accompanying notes to financial statements.

	<u>2023</u>	<u>2022</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Securities purchased and not settled	\$ 386,769	\$ 698,849
Cash overdraft	1,015,197	4,067,575
Accrued expenses	1,382,022	1,386,668
Due to related funds	<u>964,485</u>	<u>995,700</u>
Total liabilities	<u>3,748,473</u>	<u>7,148,792</u>
COMMITMENTS AND CONTINGENCIES (NOTE 8)		
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 808,431,296</u></u>	<u><u>\$ 737,844,002</u></u>

See accompanying notes to financial statements.

PAINTING INDUSTRY ANNUITY FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 74,229,662	\$ (93,555,414)
Interest and dividends	8,956,850	8,984,553
	83,186,512	(84,570,861)
Less investment fees	(2,310,693)	(2,158,955)
Investment income (loss) - net	80,875,819	(86,729,816)
Employer contributions	52,171,358	47,893,919
Interest income on participants loans	102,918	89,485
Other income	89,381	123,427
Total additions	<u>133,239,476</u>	<u>(38,622,985)</u>
DEDUCTIONS		
Benefits paid to participants and beneficiaries	61,285,759	70,557,962
Administrative expenses	1,366,423	1,204,677
Total deductions	<u>62,652,182</u>	<u>71,762,639</u>
NET INCREASE (DECREASE)	70,587,294	(110,385,624)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>737,844,002</u>	<u>848,229,626</u>
End of year	<u>\$ 808,431,296</u>	<u>\$ 737,844,002</u>

See accompanying notes to financial statements.

PAINTING INDUSTRY ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the Painting Industry Annuity Fund (the Plan) provides only general information. Participants should refer to the Painting Industry Annuity Fund Summary Plan Description for a more complete description of the Plan's provisions.

General - The Plan was adopted pursuant to the authority of the Board of Trustees granted under the Agreement and Declaration of Trust entered into as of August 1, 1965. The Plan is a defined contribution pension plan covering employees of the employers having collective bargaining agreements with International Union of Painters and Allied Trades, A.F.L. - C.I.O. District Council No. 9 of the Greater New York Metropolitan Area (the Union). The employers are required to make contributions to the Plan pursuant to those agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Participant Accounts - As a result of the Plan's conversion to profit sharing status, existing participants who have covered employment subsequent to January 1, 2005 will have two annuity fund accounts. Employer contributions for work performed prior to January 1, 2005 will be credited to the participants' money purchase account. Employer contributions for work performed on and after January 1, 2005 will be credited to the participants' profit sharing account. This change does not change the operation of the Plan but, under the profit sharing plan, adds a hardship withdrawal provision.

In addition to employer contributions, which are immediately vested, each participant account is credited with an allocation of the Plan's net investment yield and charged with benefits paid and an administration cost. Each participant's balance is fully vested at all times. The benefit to which a participant is entitled is benefit that can be provided from the participant's vested account.

Funding Policy and Revenue Recognition - The Plan is funded by contributions from participating employers under the terms of collective bargaining agreements (CBA). Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. It is the policy of the Trustees to pursue monies due.

Benefits - The Plan provides retirement benefits to participants on whose behalf the employers are contributing into the Plan and who meet the eligibility requirements of the plan document.

NOTE 1. DESCRIPTION OF THE PLAN (continued)

Hardship - Under the profit sharing plan participants are eligible to obtain a hardship withdrawal. Effective July 1, 2017, a participant may withdraw no more than the amount of your hardship expense, with the total of all hardship withdrawals not to exceed a maximum of \$85,000. The total of all hardship withdrawals, including previous withdrawals, cannot exceed the lesser of \$85,000 or 50% of their profit sharing account. Withdrawals may be subject to regular income tax, withholding taxes and an early withdrawal penalty tax if the participant is younger than age 59-1/2. This withdrawal is not a loan and cannot be repaid by the participants to their account. All withdrawals from the profit sharing account will automatically be made as a lump sum.

Participant Loans - Plan participants meeting certain eligibility requirements may borrow from their money purchase account. The Plan does not provide for loans from the profit sharing accounts.

Money purchase account loans are limited to a maximum amount equal to the lesser of \$50,000 or 50% of a participant's account balance. The loans are secured by the balance in the participants' accounts and bear interest at a rate equal to prevailing market interest rate for similar loans as provided by the Amalgamated Bank in effect at the time the loan is made. For loans originating on or after July 1, 2023, the annual rate of interest shall be prime rate, as reported by Amalgamated Bank, plus 2%. Interest rates range from 5.25% to 11.27%. The prime plus 2% annual rate of interest rate is determined on July 1 of each year, but the annual rate of interest of the loan is fixed based on the interest rate in effect on the day the loan application is completed, signed and submitted to the Trustees. For the one-year period beginning July 1, 2023 and 2022, the annual rate of interest for new loans is 10.25% and 6.75%.

Loans are allowed for the purchase or repair of a primary residence, to finance education costs, to pay certain medical and legal expenses and for other purposes, as defined. The maximum loan term is five years, except for loans made for the purchase of a home, which is 10 years. The Plan also provides that no participant with an outstanding defaulted loan may receive another loan. Accordingly, participants with defaulted loans cannot obtain a new loan unless the defaulted loan is paid in full, with all accrued interest.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements are prepared using the accrual basis of accounting.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments - Investments in common stock, preferred stock, U.S. Government and Government Agency obligations, and corporate obligations, are carried at fair value which generally represents quoted market prices or valued using pricing models maximizing the use of observable inputs from similar securities. The mutual fund, common collective trusts, 103-12 investments entities, and limited partnerships are valued at net asset value (NAV) of units held at estimated fair value as determined by the investment managers. The NAV is used as a practical expedient to estimate fair value. The NAV is used on the fair value of the underlying investments held by the fund less liabilities. The investment contract and pooled separate accounts with the insurance companies are not fully-benefit responsive and are carried at fair value as provided by the insurance companies. Short-term investments are valued at cost, which approximates fair value.

Participant Loans Receivable - Loans to participants are measured at the unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis.

Employer Contributions - Employer contributions due and not paid prior to year end are recorded as contributions receivable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

Securities Purchased or Sold and Not Settled - This represents the amounts due to or from the brokers for the purchase or sale of securities with trade dates prior to year end and settlement dates after year end.

Payment of Benefits - Benefit payments to participants are recorded when paid.

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 certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 3. FUNDING POLICY

The participating employers contribute such amounts as specified in their collective bargaining agreements.

The employer contribution rate in effect for Journeymen during the year ended December 31, 2023 ranged from \$7.93 to \$8.60 per hour and \$7.68 to \$8.60 per hour in 2022.

NOTE 4. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect. In order to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the participants and their beneficiaries. Provision may be made for the payment of necessary expenses resulting from the termination of the Plan.

NOTE 5. TAX STATUS

The Plan obtained its latest determination letter on October 16, 2015 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, Plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 6. INVESTMENTS WITH INSURANCE COMPANIES

Empower (formally Prudential Financial)

The Plan has an investment contract with Empower (formally Prudential Financial). Empower maintains plan contributions with the general assets. The account is credited with earnings on the underlying investments and charged for plan withdrawals and administrative expenses. The contract is included in the financial statement at fair value as estimated by the insurance company. The Plan may ordinarily direct the withdrawal or transfer of all or a portion of the investment at contract value which represents contributions made under the contract, plus earnings, less withdrawals and administrative expenses. The fair value, as estimated by Empower, of the investment contract at December 31, 2023 and 2022 was \$45,342,390 and \$48,687,386, respectively. The contract value as of December 31, 2023 and 2022 was \$48,140,355 and \$51,992,941, respectively. The average yield, calculated for the years ended December 31, 2023 and 2022, was approximately 3.50% and 1.50%, respectively. The effective crediting interest rates for the years ended December 31, 2023 and 2022 was 2.45% and 2.50%, respectively. The crediting interest rate is determined annually by Prudential, but cannot be less than zero.

NOTE 6. INVESTMENTS WITH INSURANCE COMPANIES (continued)

New York Life

Contributions from the Plan are credited to the account. The amount in the account at any time will be equal to the sum of all amounts credited to the account less the sum of all amounts withdrawn from that account. The Plan may direct to transfer an amount to another funding medium for the purpose of rebalancing the Plan's assets. The fair value, as estimated by New York Life, of the pooled separate account at December 31, 2023 and 2022 was \$15,870,993 and \$15,076,649, respectively. The contract value as of December 31, 2023 and 2022 was \$16,796,479 and \$16,248,140, respectively. The declared rate as of December 31, 2023 and 2022 was 3.75% and 3.25%, respectively.

NOTE 7. RELATED PARTY TRANSACTIONS

Identification of Related Organizations

The Plan has the following related entities with which it has transactions:

- Painting Industry Insurance Fund
- International Union of Painters and Allied Trades AFL-CIO District Council No. 9
- Finishing Trades Institute of New York
- Painting Industry Building Corporation

All of the above entities qualify as tax-exempt organizations. The entities listed above share common Trustees or officers with this Plan.

Certain plan investments are managed by Wilmington Trust. Wilmington Trust is a Trustee, as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental Schedules of Assets Held at End of Year and Reportable Transactions.

Administrative Expenses

The Plan shares facilities and staff with Painting Industry Insurance Fund (Insurance Fund), District Council No. 9 (Union), and Finishing Trades Institute of New York (Apprentice Fund). Joint operating expenses are initially paid by the Insurance Fund. These expenses are reimbursed monthly among the entities based on allocations approved by the Trustees. The Plan's share of these expenses totaled \$994,829 for the year ended December 31, 2023 and \$886,418 for 2022. As of December 31, 2023 and 2022, the Plan owed the Insurance Fund \$964,485 and \$837,933, respectively.

As of December 31, 2023 and 2022, the Plan was due \$942,714 and \$470,797, respectively, from the Painting Industry Insurance Fund for undistributed contributions from the clearing account.

NOTE 7. RELATED PARTY TRANSACTIONS (continued)

Benefits

Contributions made to related benefit plans on behalf of all employee groups consisted of the following:

	<u>2023</u>	<u>2022</u>
Painting Industry Insurance Fund	<u>\$ 175,094</u>	<u>\$ 132,535</u>

The transactions above qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

NOTE 8. COMMITMENTS AND CONTINGENCIES

Litigation

There are various lawsuits and claims against the Plan which have arisen in the ordinary course of operations. The Plan has evaluated these claims and has provided for potential liabilities which may arise, where appropriate. In the opinion of management, based in part upon advice from counsel, these actions will not have a material adverse effect on the Plan's financial position.

NOTE 9. RISKS AND UNCERTAINTIES

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

NOTE 10. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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.

NOTE 10. FAIR VALUE MEASUREMENTS (continued)

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

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

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

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

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

For the years ended December 31, 2023 and 2022 there were no transfers in or out of levels 1, 2, or 3.

The following tables set forth by level the fair value hierarchy, the major categories of investments measured at fair value at December 31, 2023 and 2022:

Fair Value Measurements at December 31, 2023				
	Total	Level 1	Level 2	Level 3
U.S Government and Government				
Agency obligations:				
United States Treasury	\$ 2,763,517	\$ 2,763,517	\$ -	\$ -
Government Agencies	4,316,383	-	4,316,383	-
Common stock	114,070,838	114,070,838	-	-
Preferred stock	2,195,607	-	2,195,607	-
Common collective trusts	259,006,471	-	259,006,471	-
Corporate obligations	29,127,494	-	29,127,494	-
Investment contract with insurance company	45,342,390	-	-	45,342,390
Stable value fund	15,870,993	-	-	15,870,993
Short-term investments	13,694,361	13,694,361	-	-
Total assets in the fair value hierarchy	486,388,054	\$ 130,528,716	\$ 294,645,955	\$ 61,213,383
Investments measured at NAV	316,366,785			
Total investments	\$ 802,754,839			

NOTE 10. FAIR VALUE MEASUREMENTS (continued)

	Fair Value Measurements at December 31, 2022			
	Total	Level 1	Level 2	Level 3
U.S Government and Government				
Agency obligations:				
United States Treasury	\$ 4,897,392	\$ 4,897,392	\$ -	\$ -
Government Agencies	5,537,761	-	5,537,761	-
Common stock	88,292,831	88,292,831	-	-
Preferred stock	3,256,321	-	3,256,321	-
Common collective trusts	217,387,830	-	217,387,830	-
Corporate obligations	30,981,432	-	30,981,432	-
Investment contract with insurance company	48,687,386	-	-	48,687,386
Stable value fund	15,076,649	-	-	15,076,649
Short-term investments	20,901,506	20,901,506	-	-
Total assets in the fair value hierarchy	435,019,108	<u>\$ 114,091,729</u>	<u>\$ 257,163,344</u>	<u>\$ 63,764,035</u>
Investments measured at NAV	302,494,526			
Total investments	<u>\$ 737,513,634</u>			

In accordance of with subtopic 820-10, investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following tables set forth a summary of changes in the fair value at the Plan's level 3 investments for the years ended December 31, 2023 and 2022:

	Level 3 Fair Value Measurement 2023		
	Investment contract with insurance company	Stable Value Fund	Total
Beginning balance	\$ 48,687,386	\$ 15,076,649	\$ 63,764,035
Sales	(4,999,803)	(55,927)	(5,055,730)
Investment income	1,147,217	604,266	1,751,483
Unrealized gain/(loss)	507,590	246,005	753,595
Ending balance	<u>\$ 45,342,390</u>	<u>\$ 15,870,993</u>	<u>\$ 61,213,383</u>

NOTE 10. FAIR VALUE MEASUREMENTS (continued)

	Level 3 Fair Value Measurement 2022		
	Investment contract with insurance company	Stable Value Fund	Total
Beginning balance	\$ 81,943,191	\$ 17,595,149	\$ 99,538,340
Sales	(28,113,346)	(58,342)	(28,171,688)
Investment income	1,737,797	444,183	2,181,980
Unrealized gain/(loss)	(6,880,256)	(2,904,341)	(9,784,597)
Ending balance	<u>\$ 48,687,386</u>	<u>\$ 15,076,649</u>	<u>\$ 63,764,035</u>

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs at December 31, 2023.

Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
Prudential Insurance Company	\$ 45,342,390	Interest rate based	Composite Market Value and Earnings at guaranteed crediting rate.	2.45% - 3.50%	2.98%
New York Life Investment Management	\$ 15,870,993	Interest rate based	Discontinuance Value	0.35% - 3.75%	3.40%

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs at December 31, 2022.

Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
Prudential Insurance Company	\$ 48,687,386	Interest rate based	Composite Market Value and Earnings at guaranteed crediting rate.	1.50% - 2.50%	2.00%
New York Life Investment Management	\$ 15,076,649	Interest rate based	Discontinuance Value	0.35% - 3.25%	2.90%

NOTE 10. FAIR VALUE MEASUREMENTS (continued)

The following table summarizes investments measured at fair value based on the net asset value (NAV) per share as of December 31, 2023:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common collective trusts:				
Crescent Capital Trust II Unlevered	\$ 8,022,418	\$ 1,137,613	(a)	(a)
Invesco Core Plus Fixed Income Trust	28,850,111	-	Daily	1 day
Lord Abbett Multi-Sector Strategic Trust	15,660,845	-	Daily	1 day
NHIT: Core Plus Full Discret Trust	24,159,206	-	Daily	3 days
Schroder International Equity Trust	16,868,049	-	Daily	1 day
Voya Senior Loan Trust Fund	25,608,076	-	(b)	(b)
Mutual Fund:				
AFL-CIO Housing Investment Fund	12,375,496	-	Monthly	15 days
Pooled separate account:				
Principal Real Estate Investment Trust U.S. Property Separate Account	26,014,644	-	(c)	(c)
103-12 investments entities:				
Hardman Johnston International Equity Group Trust	8,030,153	-	Monthly	10 days
Ullico Infrastructure Tax-Exempt Fund, LP	24,322,709	-	(d)	(d)
Limited partnerships:				
Boyd Watterson GSA Fund, LP	35,348,418	-	(e)	(e)
Capital Dynamics Generation 2022 Investors (non-US), L.P	6,541,299	7,779,700	(f)	(f)
Crescent Credit Solutions VIII A-2, L.P.	5,072,453	4,948,677	(j)	(j)
Crescent Mezzanine Partners VIB	572,476	370,702	(g)	(g)
Crescent Mezzanine Partners VIIB	5,684,328	3,209,251	(g)	(g)
Hamilton Lane Secondary Fund	1,704,325	9,000,000	(k)	(k)
Intercontinental U. S. Real Estate Investment Fund, LLC	47,642,230	-	(h)	(h)
Labor Impact Feeder Fund, L.P.	18,890,012	3,996,228	(i)	(i)
Siguler Guff Small Buyout Opportunities Fund V, LP	4,999,537	9,271,421	(l)	(l)
Total	<u>\$ 316,366,785</u>	<u>\$ 39,713,592</u>		

NOTE 10. FAIR VALUE MEASUREMENTS (continued)

The following table summarizes investments measured at fair value based on net asset value (NAV) per share as of December 31, 2022:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common collective trusts:				
Crescent Capital Trust II Unlevered	\$ 9,062,824	\$ 1,137,613	(a)	(a)
Invesco Core Plus Fixed Income Trust	18,289,883	-	Daily	1 day
Lord Abbett Multi-Sector Strategic Trust	14,946,482	-	Daily	1 day
NHIT: Core Plus Full Discret Trust	14,423,046	-	Daily	3 days
Voya Senior Loan Trust Fund	31,487,976	-	(b)	(b)
Mutual Fund:				
AFL-CIO Housing Investment Fund	11,767,522	-	Monthly	15 days
Pooled separate account:				
Principal Real Estate Investment Trust U.S. Property Separate Account	31,360,987	-	(c)	(c)
103-12 investments entities:				
Hardman Johnston International Equity Group Trust	12,594,916	-	Monthly	10 days
International Equity Fund	9,235,507	-	Monthly	5 days
Ullico Infrastructure Tax-Exempt Fund, LP	21,869,660	-	(d)	(d)
Limited partnerships:				
Boyd Watterson GSA Fund, LP	37,018,395	-	(e)	(e)
Capital Dynamics Generation 2022 Investors (non-US), L.P.	3,855,266	9,936,715	(f)	(f)
Crescent Credit Solutions VIII A-2, L.P.	4,269,722	5,946,669	(j)	(j)
Crescent Mezzanine Partners VIB	679,438	370,702	(g)	(g)
Crescent Mezzanine Partners VIIB	6,188,432	3,351,702	(g)	(g)
Intercontinental U. S. Real Estate Investment Fund, LLC	57,687,940	-	(h)	(h)
Labor Impact Feeder Fund, L.P.	15,924,830	7,793,219	(i)	(i)
Siguler Guff Small Buyout Opportunities Fund V, LP	1,831,700	11,954,250	(l)	(l)
Total	<u>\$ 302,494,526</u>	<u>\$ 40,490,870</u>		

(a) Crescent Capital Trust II Unlevered - A common collective trust where the fund will continue to reinvest until the eighth anniversary of the effective date, unless terminated earlier. Investors may not withdraw from the fund prior to termination.

(b) Voya Senior Loan Trust Fund - A common collective trust where redemptions occur on the 15th day of the month (or if not a business day, the next following business day), but requires a written request by the 15th of the month preceding the requested withdrawal date. If the redemption request is an off-cycle request, approval is needed from the Senior Loan Team.

NOTE 10. FAIR VALUE MEASUREMENTS (continued)

(c) Principal Real Estate Investment Trust U.S. Property Separate Account - The account has two primary objectives: to invest in a well-diversified real estate portfolio that reflects the overall performance of the U.S. commercial real estate market, and to provide clients with private real estate returns that, over a market cycle, meet or exceed the NFI-ODCE equal weight at the portfolio level. The account is subject to investment and liquidity risk and other risks inherent in real estate such as those associated with general and local economic conditions. Withdrawals may be delayed for up to 3 years. Withdrawal requests from the Principal U.S. Property Account are generally processed the next business day subject to cash availability.

(d) Ullico Infrastructure Tax-Exempt Fund, LP - The Fund invests substantially all of its net assets in a master-feeder arrangement where the master will facilitate tax structuring for the acquisition and administration of investments for the Partnership and any parallel funds. 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 45 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.

(e) Boyd Watterson GSA Fund LP - The Fund's investment objective is wealth presentation and generating consistent current income, using risk parameters and portfolio strategies established by the General Partner. The Fund invests predominately in real estate leased to the U.S. federal government through either the General Services Administration or other federal government agencies. Fund partners may request that the Fund redeem all or a portion of their units by delivering written notice to the Fund stating the number of units to be redeemed. A partial redemption will only be permitted in increments of \$250,000 and will not be permitted for amounts less than \$250,000. The Fund intends to redeem units on a quarterly basis at the NAV per units of the last day of the applicable calendar quarter less any applicable redemption fees. Redemption requests (and the request to resend a prior redemption request) shall be made no later than 60 days prior to and will be effective as of the last day of a calendar quarter.

(f) Capital Dynamics Generation 2022 Investors (non-US) L.P. - The Partnership's strategy emphasizes investment in buy-out private equity funds as a fund of funds. No Limited Partner shall have the right to withdraw from the Partnership except to transfer its interest or as required by the General Partner.

(g) Crescent Mezzanine Partners VIB and VIIB LP - The objective of the Limited Partnership is to provide current income and long-term capital appreciation by investing in a diversified portfolio of mezzanine securities. The fund will continue to reinvest until tenth anniversary of effective date unless terminated earlier. Partners may not withdraw from the fund prior to termination contributed capital returned to the partners from disposition proceeds received by the Fund within twenty-four months of the related investment are recallable.

NOTE 10. FAIR VALUE MEASUREMENTS (continued)

(h) Intercontinental U.S. Real Estate Investment Fund, LLC - The Fund's investment objective are to: (i) preserve and protect investors capital; (ii) provide potential for capital appreciation, (iii) generate current income on invested capital in the range of 6% to 8% per annum; and (iv) provide an average annual total return of approximately 10% per annum. At any time after the later of (i) the first anniversary of the initial closing, and (ii) the date upon which the net asset value first exceeds \$200 million, a member may elect to have the company redeem some or all of its interest by providing the manager with written notice such effect ("Redemption Notice") in a form acceptable to the manager at least 90 days prior to a calendar quarter end; provided, in any case, that there is not an unfunded capital commitment with respect to such member unless such notice period's waived by the manager, redemption requests will be effective as of the first calendar quarter end upon or after the expiration of the 90-day notice period (the "Redemption Effective Date").

(i) Labor Impact Feeder Fund, LP - The Fund invests substantially all of its net assets in a master-feeder arrangement where the master was formed for the purpose of (a) identifying potential Investments, (b) acquiring, holding, financing, managing and disposing of Investments, (c) pending utilization or disbursement of funds, to invest such funds in accordance with the terms of the Amended and Restated Limited Partnership Agreement. The Fund does not allow for redemption. The only way an investor can exit the Fund is through a transfer or secondary sale.

(j) Crescent Credit Solutions VIIIA-2, L.P. - The overall objective of Fund VIII is to provide current income and long-term capital appreciation by investing in a diversified portfolio of junior debt, unitranche debt, and equity securities. The Fund will continue to reinvest until the tenth anniversary of the Effective Date (April 28, 2021) unless terminated earlier in accordance with the provisions of the Agreement. The General Partner has exclusive responsibility for management of the Fund. Partners may not withdraw from the Fund prior to its termination.

(k) Hamilton Lane Secondary Fund - The Fund is a feeder fund in a master-feeder structure whereby the Fund invests substantially in the master fund. The master's objective is to acquire and hold a diversified portfolio of private equity investment partnerships acquired through secondary market transactions. The Fund will continue to reinvest until the tenth anniversary of final subscription date, October 22, 2033, unless terminated earlier in accordance with the provisions of the Agreement. The General Partner has exclusive responsibility for management of the Fund. Partners may not withdraw from the Fund prior to its termination.

(l) Siguler Guff Small Buyout Opportunities Fund V, LP - The Fund invests in pooled investment vehicles (the "Portfolio Funds") managed by investment managers ("Portfolio Managers") and Direct Investments (together with Portfolio Funds, "Portfolio Investments") primarily focused on buyout, recapitalization, and growth equity transactions.

NOTE 10. FAIR VALUE MEASUREMENTS (continued)

The objective of the guaranteed deposit investment contract with Prudential Insurance Company is to maximize total return, including both investment yield and capital gains, and preserving principal, within risk constraints, while matching the liability characteristics of their major products. Strategies for maximizing total return over time include the investment of proceeds from investment sales, repayments and prepayments, operating cash flows, into investments with competitive yields, and where appropriate, the sale of the portfolio's lower yielding investments, either to meet various cash flow needs or to manage the portfolio's duration, credit currency and other risk constraints, all while minimizing the amount of taxes on realized capital gains.

NOTE 11. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 30, 2024, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

PAINTING INDUSTRY ANNUITY FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Accounting	\$ 35,000	\$ 38,552
Auditing	40,830	38,860
Collection expenses	7,204	7,265
Conference, meetings and travel	19,227	14,144
Consultant	38,600	24,000
Employee benefits	239,496	193,620
Insurance	164,053	156,816
Legal	45,000	45,000
Office expense	116,537	90,860
Payroll	397,800	342,377
Payroll audits	123,223	123,708
Payroll taxes	34,123	28,652
Postage	13,429	12,057
Rent and utilities	40,843	37,030
Repairs and maintenance	46,076	49,023
Telephone	4,982	2,713
	<u>\$ 1,366,423</u>	<u>\$ 1,204,677</u>

PAINTING INDUSTRY ANNUITY FUND

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR

December 31, 2023

Form 5500, Schedule H, Item 4i

E.I.N. 51-6049898

Plan No. 001

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
		Par / Maturity					
Identity of Issuer, Borrower, Lesser or Similar Party		Type	Maturity Date	Rate of Interest	Value or Shares	Cost	Current Value
<u>1c(1) Interest bearing cash:</u>							
Amalgamated Bank		MMA	Demand	Var	144,532	\$ 144,532	\$ 144,532
Lending Club Bank		MMA	Demand	Var	830,626	830,626	830,626
Wells Fargo Bank		MMA	Demand	Var	8,713,817	8,713,817	8,713,817
* Wilmington Trust		MMA	Demand	Var	4,005,386	4,005,386	4,005,386
Total interest bearing cash						<u>13,694,361</u>	<u>13,694,361</u>
<u>1c(2) United States Government Securities:</u>							
Federal Home Loan Mortgage Corporation		CMO	12/25/30	3.900%	27,000	29,714	25,906
Federal Home Loan Mortgage Corporation		CMO	01/25/31	3.080%	15,000	15,448	13,748
Federal Home Loan Mortgage Corporation		CMO	01/25/31	3.718%	45,000	46,348	43,023
Federal Home Loan Mortgage Corporation		Pool	04/01/31	4.500%	4,053	4,266	4,035
Federal Home Loan Mortgage Corporation		Pool	06/01/31	5.000%	3,757	4,033	3,790
Federal Home Loan Mortgage Corporation		CMO	11/25/32	3.750%	50,000	61,344	47,971
Federal Home Loan Mortgage Corporation		CMO	08/25/33	3.990%	20,000	22,107	19,184
Federal Home Loan Mortgage Corporation		Pool	10/01/33	5.500%	664	683	681
Federal Home Loan Mortgage Corporation		CMO	10/25/33	3.900%	10,000	10,833	9,427
Federal Home Loan Mortgage Corporation		CMO	01/25/34	3.794%	30,000	37,516	28,292
Federal Home Loan Mortgage Corporation		Pool	07/01/34	5.000%	1,743	1,795	1,773
Federal Home Loan Mortgage Corporation		Pool	11/01/34	5.500%	16,565	17,184	17,083
Federal Home Loan Mortgage Corporation		CMO	11/15/34	5.000%	36,232	36,867	36,367
Federal Home Loan Mortgage Corporation		Pool	01/01/35	5.500%	19,533	21,025	20,144
Federal Home Loan Mortgage Corporation		Pool	04/01/35	6.500%	621	644	670
Federal Home Loan Mortgage Corporation		Pool	10/01/36	6.000%	1,468	1,474	1,535
Federal Home Loan Mortgage Corporation		Pool	01/01/37	2.118%	3,002	3,046	2,996
Federal Home Loan Mortgage Corporation		Pool	04/01/37	5.238%	5,847	5,902	5,839
Federal Home Loan Mortgage Corporation		Pool	07/01/37	5.500%	1,606	1,617	1,656
Federal Home Loan Mortgage Corporation		Pool	08/01/37	6.500%	7,803	8,349	8,270
Federal Home Loan Mortgage Corporation		Pool	04/01/38	5.500%	8,854	8,971	9,134
Federal Home Loan Mortgage Corporation		Pool	05/01/38	6.000%	1,823	1,928	1,907
Federal Home Loan Mortgage Corporation		Pool	09/01/38	6.000%	1,355	1,423	1,416
Federal Home Loan Mortgage Corporation		Pool	06/01/41	5.000%	32,428	34,764	32,978
Federal Home Loan Mortgage Corporation		Pool	03/01/42	5.000%	50,459	57,272	51,346
Federal Home Loan Mortgage Corporation		Pool	12/01/43	4.500%	31,364	34,555	31,181
Federal Home Loan Mortgage Corporation		Pool	10/01/44	4.500%	13,466	14,461	13,384
Federal Home Loan Mortgage Corporation		Pool	03/01/45	3.500%	42,530	44,238	39,805
Federal Home Loan Mortgage Corporation		Pool	10/01/46	3.000%	49,576	47,856	45,288
Federal Home Loan Mortgage Corporation		Pool	07/01/50	2.000%	29,132	24,125	23,980
Federal Home Loan Mortgage Corporation		Pool	01/01/51	2.000%	71,314	71,816	60,299
Federal Home Loan Mortgage Corporation		Pool	11/01/51	2.000%	64,788	65,244	53,696
Federal Home Loan Mortgage Corporation		Pool	11/01/51	2.500%	54,137	46,640	46,695
Federal Home Loan Mortgage Corporation		Pool	12/01/51	2.000%	65,212	64,315	53,793
Federal Home Loan Mortgage Corporation		Pool	05/01/52	2.000%	90,088	78,334	74,948
Federal Home Loan Mortgage Corporation		Pool	08/01/52	3.000%	69,940	62,640	62,334
Federal Home Loan Mortgage Corporation		Pool	03/01/53	4.000%	62,110	57,565	58,987
Federal National Mortgage Association		CMO	12/25/26	2.547%	33,387	36,428	31,620
Federal National Mortgage Association		Pool	05/01/27	5.500%	7,203	8,012	7,230
Federal National Mortgage Association		Pool	07/01/27	5.500%	1,880	1,953	1,887

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lesser or Similar Party		Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	Type						
<u>1c(2) United States Government Securities (continued):</u>							
	Federal National Mortgage Association	Pool	03/01/28	3.000%	20,229	\$ 21,363	\$ 19,585
	Federal National Mortgage Association	CMO	03/25/28	3.128%	27,260	26,259	25,924
	Federal National Mortgage Association	CMO	07/25/28	3.500%	6,357	874	196
	Federal National Mortgage Association	Pool	05/01/30	7.000%	456	445	471
	Federal National Mortgage Association	Pool	06/01/31	4.000%	9,234	9,509	9,054
	Federal National Mortgage Association	Pool	11/01/31	6.500%	1,757	1,833	1,810
	Federal National Mortgage Association	Pool	02/01/32	7.500%	1,573	1,675	1,574
	Federal National Mortgage Association	Pool	03/01/32	6.500%	1,361	1,377	1,421
	Federal National Mortgage Association	Pool	08/01/32	3.500%	36,517	38,616	35,141
	Federal National Mortgage Association	Pool	01/01/33	2.870%	169,556	173,275	157,889
	Federal National Mortgage Association	Pool	06/01/33	3.000%	12,713	12,937	12,002
	Federal National Mortgage Association	Pool	05/01/34	6.000%	19,944	20,442	19,618
	Federal National Mortgage Association	Pool	09/01/34	5.500%	3,724	3,654	3,835
	Federal National Mortgage Association	Pool	10/01/34	3.000%	3,136	3,197	2,945
	Federal National Mortgage Association	Pool	12/01/34	5.645%	1,042	1,057	1,030
	Federal National Mortgage Association	Pool	01/01/35	5.974%	3,228	3,234	3,210
	Federal National Mortgage Association	Pool	01/01/35	7.357%	5,020	5,096	5,084
	Federal National Mortgage Association	Pool	03/01/35	5.500%	3,985	4,105	4,104
	Federal National Mortgage Association	Pool	04/01/35	5.500%	816	857	840
	Federal National Mortgage Association	Pool	08/01/35	2.500%	90,919	95,479	84,370
	Federal National Mortgage Association	Pool	11/01/35	6.000%	17,977	20,741	18,644
	Federal National Mortgage Association	Pool	12/01/35	2.000%	29,742	30,741	26,830
	Federal National Mortgage Association	Pool	05/01/36	2.000%	56,546	58,541	50,976
	Federal National Mortgage Association	Pool	10/01/36	6.034%	7,782	7,832	7,811
	Federal National Mortgage Association	Pool	01/01/37	5.500%	1,342	1,280	1,360
	Federal National Mortgage Association	Pool	02/01/37	5.500%	247	251	255
	Federal National Mortgage Association	Pool	04/01/37	6.500%	1,537	1,546	1,625
	Federal National Mortgage Association	Pool	06/01/37	5.500%	1,635	1,560	1,660
	Federal National Mortgage Association	Pool	07/01/37	6.500%	651	678	679
	Federal National Mortgage Association	Pool	07/01/37	6.500%	2,163	2,253	2,263
	Federal National Mortgage Association	Pool	11/01/37	6.000%	7,296	7,729	7,524
	Federal National Mortgage Association	Pool	01/01/38	6.000%	1,128	1,191	1,160
	Federal National Mortgage Association	Pool	02/01/38	6.000%	417	426	436
	Federal National Mortgage Association	Pool	02/01/38	6.500%	2,717	2,828	2,871
	Federal National Mortgage Association	Pool	03/01/38	5.500%	895	911	922
	Federal National Mortgage Association	Pool	03/01/38	6.000%	2,530	2,542	2,640
	Federal National Mortgage Association	Pool	09/01/38	6.500%	2,382	2,704	2,519
	Federal National Mortgage Association	Pool	01/01/39	5.000%	11,228	11,531	11,410
	Federal National Mortgage Association	Pool	07/01/39	4.500%	19,315	21,247	19,282
	Federal National Mortgage Association	Pool	03/01/40	6.000%	11,928	13,553	12,442
	Federal National Mortgage Association	Pool	05/01/40	4.500%	30,602	31,931	30,562
	Federal National Mortgage Association	Pool	01/01/41	3.500%	18,867	19,292	17,912
	Federal National Mortgage Association	Pool	02/01/41	4.000%	17,752	17,716	17,312
	Federal National Mortgage Association	Pool	03/01/41	4.000%	55,129	57,834	53,728
	Federal National Mortgage Association	Pool	07/01/41	2.500%	49,634	51,195	44,184
	Federal National Mortgage Association	Pool	09/01/41	4.000%	25,096	26,393	24,447
	Federal National Mortgage Association	Pool	05/01/42	3.500%	40,679	41,074	38,553
	Federal National Mortgage Association	Pool	12/01/42	3.000%	17,283	17,955	15,898
	Federal National Mortgage Association	Pool	01/01/43	3.000%	28,368	27,717	26,073
	Federal National Mortgage Association	Pool	02/01/43	3.000%	47,009	46,869	43,205
	Federal National Mortgage Association	Pool	02/01/43	3.500%	22,869	23,309	21,597
	Federal National Mortgage Association	Pool	04/01/43	3.000%	26,303	26,311	24,174
	Federal National Mortgage Association	Pool	08/01/43	3.000%	26,615	27,305	24,461
	Federal National Mortgage Association	Pool	07/01/44	5.000%	9,705	10,744	9,863

(a)	(b)	(c)			(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				
	Identity of Issuer, Borrower, Lesser or Similar Party		Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Current Value
	Type				Cost	
<u>1c(2) United States Government Securities (continued):</u>						
	Federal National Mortgage Association	Pool	11/01/44	3.500%	4,029	\$ 4,215
	Federal National Mortgage Association	Pool	04/01/45	4.000%	36,163	\$ 38,452
	Federal National Mortgage Association	Pool	11/01/46	3.000%	40,696	37,020
	Federal National Mortgage Association	Pool	08/01/47	4.000%	20,197	20,560
	Federal National Mortgage Association	Pool	10/01/47	4.000%	9,692	10,196
	Federal National Mortgage Association	Pool	11/01/47	3.500%	72,335	70,583
	Federal National Mortgage Association	Pool	07/01/50	3.000%	46,636	49,237
	Federal National Mortgage Association	Pool	08/01/50	3.500%	64,157	61,491
	Federal National Mortgage Association	Pool	12/01/50	2.000%	217,617	171,237
	Federal National Mortgage Association	Pool	02/01/51	2.000%	151,680	153,025
	Federal National Mortgage Association	Pool	07/01/51	2.500%	39,944	41,267
	Federal National Mortgage Association	Pool	09/01/51	2.500%	50,108	44,905
	Federal National Mortgage Association	Pool	09/01/51	2.500%	140,920	130,527
	Federal National Mortgage Association	Pool	11/01/51	2.000%	47,373	39,283
	Federal National Mortgage Association	Pool	12/01/51	2.000%	20,386	20,568
	Federal National Mortgage Association	Pool	12/01/51	2.500%	55,759	45,383
	Federal National Mortgage Association	Pool	01/01/52	2.500%	26,186	24,042
	Federal National Mortgage Association	Pool	02/01/52	2.500%	22,002	20,387
	Federal National Mortgage Association	Pool	04/01/52	2.500%	14,728	12,118
	Federal National Mortgage Association	Pool	04/01/52	2.500%	22,332	20,514
	Federal National Mortgage Association	Pool	09/01/52	4.500%	13,630	13,641
	Federal National Mortgage Association	Pool	01/01/53	6.000%	46,135	48,218
	Federal National Mortgage Association	Pool	05/01/53	4.000%	23,904	22,635
	Federal National Mortgage Association	Pool	05/01/53	4.500%	52,402	51,002
	Federal National Mortgage Association	Pool	06/01/53	5.000%	24,160	23,998
	Government National Mortgage Association	Pool	04/15/29	6.500%	334	342
	Government National Mortgage Association	Pool	11/15/31	6.500%	22,677	32,629
	Government National Mortgage Association	Pool	09/15/32	6.500%	662	705
	Government National Mortgage Association	Pool	10/15/32	6.000%	433	446
	Government National Mortgage Association	Pool	01/15/33	6.000%	1,665	1,709
	Government National Mortgage Association	Pool	08/20/33	6.000%	4,972	5,138
	Government National Mortgage Association	Pool	09/15/33	6.000%	6,138	6,427
	Government National Mortgage Association	Pool	10/15/33	5.500%	2,513	2,785
	Government National Mortgage Association	Pool	01/20/34	6.000%	6,520	6,719
	Government National Mortgage Association	Pool	02/15/34	5.000%	4,138	4,067
	Government National Mortgage Association	Pool	10/20/39	5.000%	1,988	2,213
	Government National Mortgage Association	Pool	08/15/40	4.500%	11,624	12,322
	Government National Mortgage Association	Pool	11/15/40	4.500%	8,812	9,669
	Government National Mortgage Association	CMO	06/16/41	2.500%	217,784	210,706
	Government National Mortgage Association	Pool	02/15/42	5.000%	3,676	4,116
	Government National Mortgage Association	Pool	11/15/42	3.500%	23,326	25,330
	Government National Mortgage Association	CMO	12/16/45	1.750%	15,939	15,589
	Government National Mortgage Association	Pool	11/20/46	3.000%	35,073	37,282
	Government National Mortgage Association	CMO	04/16/47	2.350%	41,934	42,436
	Government National Mortgage Association	Pool	01/20/48	4.000%	17,012	17,629
	Government National Mortgage Association	Pool	06/20/48	4.500%	3,679	3,825
	Government National Mortgage Association	Pool	08/20/48	3.500%	13,480	13,594
	Government National Mortgage Association	Pool	02/20/50	3.000%	26,416	24,323
	Government National Mortgage Association	Pool	02/20/51	2.000%	56,891	53,459
	Government National Mortgage Association	Pool	05/20/51	2.500%	108,147	107,919
	Government National Mortgage Association	Pool	07/20/51	2.000%	55,541	49,202
	Government National Mortgage Association	Pool	08/20/51	2.000%	36,250	30,427
	Government National Mortgage Association	Pool	09/20/51	2.500%	33,106	27,740
	Government National Mortgage Association	Pool	09/20/51	3.000%	57,034	50,074

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		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
Identity of Issuer, Borrower, Lesser or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>1c(2) United States Government Securities (continued):</u>							
	Government National Mortgage Association	Pool	04/20/52	3.500%	85,929	\$ 77,498	\$ 79,972
	Government National Mortgage Association	Pool	04/20/52	4.000%	62,844	60,929	59,964
	Government National Mortgage Association	Pool	09/20/52	4.500%	61,038	58,396	59,580
	Government National Mortgage Association	TBA	01/15/53	5.000%	62,250	60,932	61,812
	Government National Mortgage Association	TBA	01/15/53	5.500%	55,000	55,327	55,692
	Government National Mortgage Association	TBA	01/15/53	6.000%	60,000	60,950	61,006
	Government National Mortgage Association	TBA	01/15/54	6.500%	25,000	25,520	25,591
	Uniform Mortgage Backed Securities	TBA	01/15/53	5.500%	75,000	74,552	76,116
	Uniform Mortgage Backed Securities	TBA	01/15/53	6.500%	25,000	25,486	25,618
	United States Treasury	Bill	05/02/24	Var	85,500	83,614	84,018
	United States Treasury	Note	09/30/26	0.875%	22,000	21,795	20,207
	United States Treasury	Bond	08/15/40	1.125%	390,000	260,544	248,929
	United States Treasury	Bond	08/15/41	1.750%	555,000	377,692	385,986
	United States Treasury	Bond	11/15/41	2.000%	210,000	146,431	151,897
	United States Treasury	Bond	08/15/46	2.250%	200,000	160,235	142,196
	United States Treasury	Bond	08/15/49	2.250%	180,000	187,013	125,676
	United States Treasury	Bond	08/15/42	2.750%	20,000	20,549	16,221
	United States Treasury	Bond	05/15/47	3.000%	45,000	51,639	36,754
	United States Treasury	Bond	02/15/42	3.125%	5,000	5,533	4,333
	United States Treasury	Bond	05/15/48	3.125%	185,000	179,608	154,129
	United States Treasury	Bond	02/15/36	4.500%	165,000	200,604	175,969
	United States Treasury	Note	08/31/28	1.125%	85,000	72,924	75,046
	United States Treasury	Note	08/31/28	1.125%	135,000	128,874	111,707
	United States Treasury	Note	11/15/31	1.375%	265,000	227,507	220,010
	United States Treasury	Note	08/15/29	1.625%	175,000	179,109	155,703
	United States Treasury	Note	08/15/29	1.625%	240,000	213,462	213,535
	United States Treasury	Note	08/15/32	2.750%	90,000	81,664	82,420
	United States Treasury	Note	05/15/32	2.875%	140,000	128,926	129,730
	United States Treasury	Note	10/15/25	4.250%	150,000	149,648	149,720
	United States Treasury	Note	05/15/53	0.000%	250,000	75,863	79,330
Total United States Government Securities						7,559,899	7,079,900
<u>1c(3) Corporate debt instruments:</u>							
	Abbott Laboratories	Bond	06/30/30	1.400%	5,000	3,894	4,231
	Abbott Labs	Bond	11/30/46	4.900%	15,000	16,361	15,327
	AbbVie Inc	Bond	11/21/24	2.600%	45,000	44,162	43,961
	AbbVie Inc	Bond	05/14/26	3.200%	15,000	14,943	14,538
	AbbVie Inc	Bond	11/21/29	3.200%	15,000	13,063	14,022
	AbbVie Inc	Bond	11/21/39	4.050%	15,000	15,982	13,543
	Ace Ina Holdings	Bond	05/03/26	3.350%	6,000	5,618	5,837
	Ace Ina Holdings	Bond	05/03/26	3.350%	30,000	30,414	29,186
	Advanced Energy Conv	Bond	09/15/28	2.500%	204,000	207,428	214,710
	Aflac Inc	Bond	10/15/46	4.000%	25,000	25,037	20,544
	Air Lease Corp	Bond	08/15/26	1.875%	40,000	37,611	36,791
	Akamai Technology	Bond	09/01/27	0.375%	288,000	301,702	320,688
	Ally Auto Recei	ABS	10/15/25	4.620%	11,766	11,765	11,742
	Ally Auto Recei	ABS	05/15/28	5.460%	30,000	29,995	30,344
	Ally Financial	Bond	05/01/25	5.800%	10,000	11,632	10,009
	Ally Financial Inc	Bond	11/02/28	2.200%	50,000	49,397	42,507
	Alnylam Pharma	Bond	09/15/27	1.000%	101,000	101,000	99,233
	Amazon.Com Inc	Bond	06/03/50	2.500%	60,000	55,099	39,912
	Amazon.Com Inc	Bond	05/12/51	3.100%	5,000	3,966	3,716
	Amazon.Com Inc	Bond	12/01/27	4.550%	15,000	14,991	15,230
	American Air	Bond	07/01/25	6.500%	110,000	110,000	121,825

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Identity of Issuer, Borrower, Lesser or Similar Party			Maturity	Rate of	Par / Maturity	
		Type	Date	Interest	Value or Shares	Current Value
<u>1c(3) Corporate debt instruments (continued):</u>						
American Airlines	Bond	03/15/26	6.250%	8,000	\$ 8,112	\$ 7,920
American Airlines 21-1B	Bond	07/11/30	3.950%	13,650	13,677	12,115
American Express	ABS	11/16/26	0.900%	100,000	94,590	96,396
American Homes	ABS	10/17/36	3.786%	125,279	127,951	123,249
American Honda MTN	Bond	01/12/26	4.750%	30,000	29,983	30,079
American Tower	Bond	09/15/25	1.300%	5,000	4,986	4,678
American Tower Corp	Bond	03/15/28	5.500%	5,000	4,985	5,111
AmeriCredit Abs	Bond	12/18/25	6.488%	10,526	10,542	10,536
AmeriCredit Aut	Bond	12/18/25	1.800%	45,000	45,640	44,016
AmeriCredit Aut	Bond	04/19/27	6.190%	25,000	25,000	25,107
Amgen Inc	Bond	03/02/28	5.150%	10,000	9,983	10,238
Amgen Inc	Bond	03/02/30	5.250%	10,000	9,977	10,280
Amgen Inc	Bond	03/02/43	5.600%	5,000	4,972	5,167
Amphastar Pharm Conv	Bond	03/15/29	2.000%	355,000	376,639	430,438
Anheuser-Busch	Bond	04/15/38	4.375%	20,000	20,712	18,966
Anheuser-Busch	Bond	04/15/48	4.600%	15,000	13,446	14,197
Apple Inc	Bond	05/11/50	2.650%	55,000	52,166	37,858
Apple Inc	Bond	05/10/53	4.850%	10,000	9,950	10,189
Arch Capital Group	Bond	06/30/50	3.635%	15,000	16,298	11,447
Arlington Cnty Va	Bond	08/01/24	0.640%	45,000	45,000	43,909
Array Technology	Bond	12/01/28	1.000%	234,000	262,623	230,139
Arthur J Gallagher	Bond	05/20/51	3.500%	10,000	9,881	7,408
Arthur J Gallagher	Bond	02/15/34	6.500%	5,000	4,990	5,466
AT&T Inc	Bond	02/01/28	1.650%	15,000	12,741	13,358
AT&T Inc	Bond	06/01/27	2.300%	5,000	4,477	4,641
AT&T Inc	Bond	06/01/41	3.500%	45,000	45,638	35,734
AT&T Inc	Bond	09/15/53	3.500%	48,000	44,459	34,834
Avangrid Inc	Bond	04/15/25	3.200%	5,000	4,994	4,857
Bank of Amer	CMO	09/15/48	3.705%	55,000	51,595	52,860
Bank Montr	Bond	09/25/28	5.717%	10,000	10,000	10,363
Bank of Amer Corp	Bond	04/22/32	2.687%	14,000	14,024	11,821
Bank of Amer Corp	Bond	08/26/24	4.200%	90,000	96,939	89,156
Bank of Amer Corp	Bond	04/21/45	4.750%	50,000	51,899	45,638
Bank of America V-Q	Bond	07/22/27	1.734%	40,000	35,703	36,646
Bank of America	Bond	04/19/26	3.500%	50,000	51,259	48,654
Bank of America	Bond	10/22/26	4.250%	90,000	102,364	88,364
Bank of America V-A	Bond	09/21/36	2.482%	15,000	15,000	11,881
Bank of America V-A	Bond	09/21/26	2.482%	65,000	65,000	51,485
Bank of NY Mtn V-D	Bond	04/26/34	4.967%	15,000	15,000	14,925
Bat Capital Corp	Bond	08/15/47	4.540%	10,000	10,220	7,677
Bat INTL Finance	Bond	02/02/29	5.931%	5,000	5,000	5,195
Becton Dickinson	Bond	02/13/28	4.693%	20,000	20,000	20,085
Bentley Sys Inc	Bond	01/15/26	0.125%	60,000	60,000	59,286
Berkshire Hathaway	Bond	01/15/51	2.500%	30,000	29,656	19,596
Berkshire Hathaway	Bond	10/15/50	2.850%	15,000	14,988	10,503
Berkshire Hathaway	Bond	02/11/43	4.500%	55,000	61,414	53,423
Bill.com Holdings	Bond	12/01/25	0.000%	75,000	75,000	70,538
BioMarin Pharm	Bond	05/15/27	1.250%	619,000	633,309	635,651
Blackstone Private	Bond	03/24/25	4.700%	10,000	9,986	9,829
BNYM Mellon Corp	Bond	10/24/24	2.100%	30,000	31,775	29,201
Boeing Co	Bond	02/01/50	3.750%	10,000	10,314	7,760
Boeing Co	Bond	02/01/24	1.950%	50,000	49,932	49,836
Boeing Co	Bond	03/01/24	2.800%	20,000	20,419	19,888
Boeing Co	Bond	05/01/25	4.875%	5,000	5,000	4,975

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Identity of Issuer, Borrower, Lesser or Similar Party			Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Current Value
		Type			Cost	
<u>1c(3) Corporate debt instruments (continued):</u>						
	Boeing Co	Bond	02/04/26	2.196%	40,000	\$ 37,796
	Booking Holdings	Bond	05/01/25	0.750%	231,000	\$ 435,158
	Boston Scientific	Bond	03/01/39	4.550%	5,000	4,760
	Bridgebio Phar	Bond	03/15/27	2.500%	105,000	126,578
	Bristol-Myers	Bond	06/15/39	4.125%	10,000	9,011
	Broadcom Inc	Bond	11/15/30	4.150%	5,000	4,776
	Broadcom Inc	Bond	04/15/33	3.419%	21,000	18,445
	Broadcom Inc	Bond	11/15/35	3.137%	4,000	3,284
	Burlington North	Bond	03/01/41	5.050%	35,000	34,978
	Burlington Store	Bond	04/15/25	2.250%	187,000	210,469
	California St	Bond	10/01/29	2.500%	55,000	49,789
	Capital One	ABS	07/15/26	55.000%	15,000	14,611
	Capital One	ABS	08/15/28	2.060%	30,000	28,107
	Capital One Pri	ABS	06/16/25	2.710%	4,007	3,993
	CarMax Auto Trust	ABS	06/15/26	5.500%	22,268	22,245
	Carnival Corp Conv	Bond	12/01/27	5.750%	201,000	329,841
	Carvana Auto Rec	ABS	09/11/28	0.830%	4,495	4,447
	Cco Holdings LLC	Bond	08/15/30	4.500%	16,000	14,424
	Centene Corp	Bond	02/15/30	3.375%	32,000	28,711
	Centene Corp	Bond	08/01/31	2.625%	30,000	24,891
	Centennial Resr	Bond	04/01/28	3.250%	142,000	329,000
	CenterPoint Energy	Bond	08/10/26	5.250%	20,000	20,172
	Chase Fund	ABS	12/25/33	4.849%	3,897	3,774
	Chefs Warehouse	Bond	12/15/28	2.375%	217,000	205,981
	Children's Hospital	Bond	11/15/26	2.853%	70,000	65,921
	Cigna Corp	Bond	08/15/38	4.800%	5,000	4,834
	Cigna Corp	Bond	12/15/48	4.900%	5,000	4,754
	Citigroup Cmo	CMO	08/25/35	3.885%	1,597	1,527
	Citigroup Inc	Bond	03/17/33	3.785%	35,000	31,477
	Citigroup Inc	Bond	05/18/46	4.750%	60,000	53,659
	Citigroup Inc	Bond	04/08/26	3.106%	50,000	48,596
	Citigroup Inc	Bond	09/29/26	5.610%	15,000	15,109
	Cnh Equipment	ABS	03/15/28	3.910%	30,000	29,245
	Columbus Bus OH	Bond	04/01/36	4.122%	35,000	33,621
	Comcast Corp	Bond	11/15/32	5.500%	15,000	15,976
	Conmed Corp	Bond	06/15/27	2.250%	416,000	415,750
	Consolidated Edison	Bond	11/15/53	5.900%	5,000	5,498
	Constellation Brands	Bond	02/15/28	3.600%	15,000	14,392
	Constellation Brands	Bond	12/06/26	3.700%	20,000	19,480
	Constellation Brands	Bond	05/09/32	4.750%	5,000	4,981
	Countrywide Alt	CMO	01/25/36	5.500%	7,900	7,371
	Credit Accep Corp	Bond	03/15/26	6.625%	25,000	24,940
	Crown Castle Inc.	Bond	03/01/34	5.800%	5,000	5,174
	Crown Cork & Seal	Bond	12/15/26	7.375%	15,000	15,750
	Cs First Boston	CMO	11/25/34	5.000%	267	261
	CVS Health Corp	Bond	03/25/48	5.050%	5,000	4,677
	CVS Health Corp	Bond	03/25/28	4.300%	2,000	1,966
	CVS Health Corp	Bond	03/25/28	4.300%	40,000	39,322
	CVS Health Corp	Bond	02/21/30	5.125%	10,000	10,155
	CVS Health Corp	Bond	02/21/53	5.625%	20,000	20,272
	D.R. Horton Inc	Bond	10/15/24	2.500%	50,000	48,791
	Daimler Trucks	ABS	09/16/24	5.070%	5,953	5,945
	Dana Inc	Bond	09/01/30	4.250%	10,000	8,863
	Datadog Inc	Bond	06/15/25	0.125%	249,000	347,604

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1c(3) Corporate debt instruments (continued):						
	Bond	12/15/41	3.375%	5,000	\$ 4,983	\$ 3,770
Dell Int / Emc	Bond	06/15/26	6.020%	16,000	16,993	16,378
Dell Intl LLC / Emc	Bond	11/15/25	0.250%	410,000	411,020	428,040
Dexcom Inc	ABS	02/16/27	1.960%	80,000	75,963	77,348
Discover Card	ABS	07/15/27	3.560%	15,000	14,453	14,704
Discover Card	Bond	07/01/28	7.375%	12,000	13,020	7,172
Dish Dbs Corp	Bond	09/20/24	4.250%	50,000	50,029	49,449
Dollar General Corp	Bond	03/01/28	0.000%	341,000	322,699	343,131
Dropbox Inc	Bond	11/01/24	4.220%	20,000	20,001	19,767
Dte Elec Co	Bond	06/01/45	3.750%	5,000	4,166	4,002
Duke Energy Corp	Bond	03/15/52	3.550%	5,000	4,984	3,830
Duke Energy Cor	Bond	03/15/28	4.300%	55,000	55,052	54,225
Duke Energy Corp	Bond	11/15/53	2.000%	5,000	4,970	5,718
Duke Energy FLA	Bond	12/15/51	2.700%	15,000	14,963	10,150
Ecolab Inc	Bond	02/27/33	4.700%	5,000	4,989	5,127
Eli Lilly & Co	Bond	02/27/33	4.700%	40,000	39,915	41,018
Eli Lilly & Co	Bond	07/05/26	8.159%	13,550	14,226	11,653
Elwood Energy LLC	Bond	03/15/45	5.150%	25,000	28,556	22,922
Energy Tran Ptnr	Bond	05/15/30	3.750%	15,000	13,975	13,929
Energy Transfer	Bond	04/15/24	4.500%	45,000	47,806	44,832
Energy Transfer	Bond	02/15/28	5.550%	8,000	8,086	8,161
Enterprise Produ	Bond	07/31/29	3.125%	10,000	8,987	9,353
Enterprise Produ	Bond	01/31/50	4.200%	5,000	5,050	4,337
Enterprise Produ	Bond	01/10/26	5.050%	60,000	60,017	60,548
Envestnet Inc	Bond	12/01/27	2.625%	275,000	281,054	271,219
EQT Corp	Bond	05/01/26	1.750%	140,000	173,050	371,616
Essential Utilities	Bond	04/15/30	2.704%	5,000	4,281	4,370
Etsy Inc	Bond	06/15/28	0.250%	205,000	241,856	164,123
Eversource Energy Sr	Bond	03/01/28	5.450%	10,000	9,980	10,278
Exact Sciences	Bond	03/01/28	0.375%	659,000	721,497	616,165
Exxon Mobil Corp	Bond	08/16/49	3.095%	40,000	40,000	29,673
Fidelity Natl In	Bond	07/15/25	4.500%	20,000	19,993	19,797
FirstEnergy Corp	Bond	09/01/30	2.250%	10,000	7,925	8,423
Fiserv Inc	Bond	07/01/26	3.200%	20,000	19,082	19,252
Florida Power	Bond	10/01/44	4.050%	5,000	4,523	4,372
Florida Pwr & Lt	Bond	02/01/38	5.950%	20,000	25,095	21,881
Ford Credit Flo	ABS	04/15/25	3.311%	5,988	5,988	5,989
Ford Credit Aut	ABS	03/15/26	5.780%	18,910	18,910	18,871
Ford Credit Flo	ABS	09/15/27	1.060%	60,000	59,981	56,154
Ford Motor Co	Bond	04/22/30	9.625%	6,000	8,303	7,069
Ford Motor Co	Bond	03/15/26	0.000%	542,000	580,718	539,290
General Motors Finl	Bond	10/15/24	1.200%	5,000	4,998	4,825
General Motors Finl	Bond	10/15/24	1.200%	55,000	54,489	53,077
General Motors Finl	Bond	01/08/26	1.250%	25,000	24,897	23,131
Georgia St	Bond	07/01/35	4.000%	50,000	58,910	52,559
GM Financial	ABS	05/18/26	5.100%	16,300	16,299	16,261
GM Financial	ABS	06/16/28	5.450%	10,000	10,000	10,152
GM Financial	ABS	11/20/26	5.380%	30,000	29,996	30,201
Goldman Sachs Group	Bond	08/10/26	5.798%	5,000	5,000	5,048
Goldman Sachs Group	Bond	02/20/24	3.625%	25,000	26,695	24,922
Goldman Sachs Group	Bond	11/01/24	5.700%	12,000	11,993	12,029
Goldman Sachs Group	Bond	01/26/27	3.850%	30,000	33,041	29,176
Graphic Pkging Intl	Bond	08/15/24	4.125%	10,000	9,976	9,850
GreatBatch Inc	Bond	02/15/28	2.125%	357,000	396,142	455,532

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<u>1c(3) Corporate debt instruments (continued):</u>						
Greenbrier Cos	Bond	04/15/28	2.875%	156,000	\$ 167,226	\$ 153,036
Halozyme Therapy	Bond	08/15/28	1.000%	346,000	326,970	320,569
Hca Inc	Bond	07/15/51	3.500%	10,000	9,950	7,042
Hca Inc	Bond	03/15/27	3.125%	15,000	14,970	14,219
Home Depot Inc	Bond	04/01/43	4.200%	40,000	38,888	36,454
Hyundai Auto	ABS	12/15/25	5.190%	20,206	20,205	20,177
Impinj Inc	Bond	05/15/27	1.250%	80,000	81,540	87,104
Ingersoll Rand	Bond	08/14/28	5.400%	15,000	14,942	15,457
Integra Lifesci	Bond	08/15/25	0.500%	254,000	258,411	238,506
Interdigital	Bond	06/01/24	2.000%	80,000	80,000	107,500
Intuit Sr	Note	09/15/53	5.500%	5,000	4,959	5,468
Invitation Homes	Bond	11/15/28	2.300%	10,000	9,987	8,864
Ionis Pharma	Bond	04/01/26	0.000%	263,000	255,519	276,676
JB USA	Bond	02/01/28	5.125%	15,000	14,603	14,917
John Deere Owner	ABS	12/17/29	5.010%	40,000	39,990	40,228
JP Morgan	CMO	09/25/34	5.281%	3,927	3,936	3,514
JP Morgan Mortg	CMO	06/25/29	3.000%	10,545	10,582	10,088
Jp Morgan Mtge	CMO	09/25/34	6.543%	319	310	323
JPMorgan Chase	Bond	06/01/45	4.950%	50,000	54,484	47,800
JPMorgan Chase	Bond	06/01/34	5.350%	5,000	5,000	5,071
JPMorgan Chase & Co	Bond	02/01/44	4.850%	35,000	41,234	34,311
JPMorgan Chase & Co	Bond	04/22/26	2.083%	30,000	30,798	28,736
JPMorgan Chase V-D	Bond	07/25/33	4.912%	30,000	29,508	29,662
JPMorgan Chase V-D	Bond	10/23/29	6.087%	10,000	10,000	10,514
JPMorgan Chase V-D	Bond	10/22/27	6.070%	10,000	10,000	10,287
Kimco Realty Corp	Bond	04/01/32	3.200%	5,000	4,958	4,351
Kimco Realty Corp	Bond	02/01/33	4.600%	30,000	29,924	28,939
Kinder Morgan Inc	Bond	11/15/26	1.750%	20,000	19,966	18,397
Kla Corp	Bond	03/01/50	3.300%	25,000	27,476	19,082
Kraft Heinz Food	Bond	04/01/30	3.750%	32,000	34,792	30,574
Kroger Co	Bond	04/15/38	6.900%	20,000	22,151	22,588
L Brands Inc	Bond	02/01/28	5.250%	10,000	9,154	9,891
Lantheus Hold	Bond	12/15/27	2.625%	310,000	347,907	347,386
Lennar Corp	Bond	05/30/25	4.750%	5,000	5,716	4,967
Lennar Corp	Bond	11/29/27	4.750%	45,000	52,021	44,897
Liberty Broad	Bond	03/31/53	3.125%	178,000	178,000	175,882
Liberty Media	Bond	08/15/27	2.250%	255,000	257,150	258,680
Liberty Media	Bond	03/15/28	3.750%	265,000	265,000	316,278
Live Nation Ent	Bond	01/15/29	3.125%	312,000	306,613	354,307
Lockheed Martin	Bond	11/15/54	5.700%	5,000	4,959	5,625
Lockheed Martin Corp	Bond	05/15/46	4.700%	20,000	22,616	19,564
Louisville Gas & Elec	Bond	04/15/33	5.450%	3,000	2,993	3,125
Lowe's Cos Inc	Bond	10/15/30	1.700%	65,000	62,027	53,984
Lumentum Holdings	Bond	12/15/26	0.500%	226,000	250,129	201,366
L3Harris Tech	Bond	01/15/27	5.400%	10,000	10,030	10,208
M/I Homes Inc	Bond	02/15/30	3.950%	10,000	9,045	8,900
Marriott Intl	Bond	10/15/28	0.000%	40,000	39,748	41,251
Marriott Intl Inc	Bond	04/15/24	3.600%	20,000	20,844	19,899
Masco Corp	Bond	02/15/51	3.125%	35,000	34,144	24,419
Mercedes-Benz Auto	Bond	04/16/29	4.310%	25,000	24,995	24,719
Mercer Intl Inc	Bond	03/07/29	3.400%	5,000	3,915	4,295
Merit Med Sys	Bond	02/01/29	3.000%	374,000	384,883	413,831
Meta Platforms Inc	Bond	08/15/52	4.450%	5,000	4,992	4,594
MetLife Inc	Bond	07/15/52	5.000%	5,000	5,080	4,962

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<u>1c(3) Corporate debt instruments (continued):</u>						
MGP Ingredients	Bond	11/15/41	1.875%	385,000	\$ 424,180	\$ 448,525
Microchip Tech	Bond	11/15/24	0.125%	579,000	656,862	632,558
Micron Technology	Bond	11/01/29	6.750%	5,000	5,256	5,403
Microsoft Corp	Bond	06/01/50	2.525%	50,000	50,955	34,134
Mid-America Apart Lp	Bond	09/15/51	2.875%	10,000	9,859	6,558
Mid-State Trust	ABS	01/15/40	7.079%	17,509	17,123	17,436
Mirum Pharma	Bond	05/01/29	4.000%	204,000	252,862	247,860
Model N Inc	Bond	03/15/28	1.875%	202,000	205,540	187,981
Mongodb Inc	Bond	01/15/26	0.250%	105,000	106,618	207,374
Morgan Stanley	Bond	11/24/25	5.000%	50,000	58,334	49,926
Morgan Stanley	Bond	09/08/26	4.350%	50,000	55,100	49,069
Morgan Stanley	Bond	01/20/27	3.625%	50,000	50,648	48,475
Morgan Stanley V-D	Bond	09/16/36	2.484%	40,000	40,000	31,704
Morgan Stanley V-Q	Bond	01/25/52	2.802%	30,000	30,000	20,011
Morgan Stanley V-Q	Bond	12/10/26	0.985%	41,000	41,000	37,721
Ncl Corp Ltd	Bond	05/15/24	6.000%	43,000	43,216	64,689
Ncl Corp Ltd	Bond	08/01/25	5.375%	155,000	173,728	198,865
Netflix Inc	Bond	05/15/29	6.375%	5,000	5,201	5,264
New York NY	Bond	03/01/32	2.050%	65,000	63,186	53,693
NextEra Energy Cap	Bond	03/01/25	3.439%	5,000	5,013	5,048
NextEra Energy Cap	Bond	04/01/29	3.500%	15,000	14,942	14,188
NextEra Energy Cap	Bond	09/01/25	5.749%	5,000	4,999	5,051
Nice Ltd	Bond	09/15/25	0.000%	521,000	575,173	492,866
NiSource Inc	Bond	08/15/25	0.950%	20,000	18,005	18,701
NiSource Inc	Bond	03/30/28	5.250%	5,000	4,991	5,098
Nissan Auto	ABS	08/15/25	4.500%	12,108	12,108	12,070
Nissan Auto	ABS	07/15/26	5.350%	25,000	24,998	25,181
Norfolk Southern	Bond	08/01/54	5.350%	5,000	4,971	5,196
Northern Oil	Bond	04/15/29	3.625%	127,000	153,862	149,733
Northern States Pwr	Bond	05/15/46	3.600%	35,000	34,171	27,444
Northern States Pwr	Bond	05/15/53	5.100%	5,000	4,963	5,041
NRG Energy Inc	Bond	06/01/48	2.750%	530,000	580,921	681,050
NRG Energy Inc	Bond	01/15/28	5.750%	10,000	9,375	9,963
Nucor Corp	Bond	04/01/52	3.850%	5,000	4,952	4,151
Nustar Logistics Lp	Bond	04/28/27	5.625%	10,000	9,845	9,957
NXP BV	Bond	03/01/26	5.350%	15,000	14,953	15,078
Occidental Petroleum	Bond	03/15/26	5.550%	10,000	9,947	10,072
Occidental Petroleum	Bond	09/01/25	5.875%	15,000	15,000	15,084
Oil States Intl	Bond	04/01/26	4.750%	520,000	532,481	518,076
On Semiconductor	Bond	03/01/29	0.500%	441,000	442,736	468,563
Onemain Finance	Bond	09/15/30	4.000%	5,000	3,672	4,279
Option One	ABS	11/25/34	6.237%	1,471	1,471	1,448
Oracle Corp	Bond	03/25/51	3.950%	10,000	10,762	7,831
Oracle Corp	Bond	11/09/29	6.150%	10,000	9,991	10,758
Oregon St	Bond	08/01/35	2.300%	10,000	8,161	7,903
Oregon St	Bond	05/01/42	4.721%	20,000	20,000	19,236
Pacific Gas&Elec	Bond	06/01/41	4.200%	10,000	9,971	7,979
Pacira Bioscience	Bond	08/01/25	0.750%	321,000	317,825	295,923
Packaging Corp	Bond	12/01/33	5.700%	5,000	4,996	5,263
Palo Alto Net	Bond	06/01/25	0.375%	150,000	150,000	444,450
Parsons Corp	Bond	08/15/25	0.250%	76,000	76,000	108,718
Patrick Indus	Bond	12/01/28	1.750%	288,000	271,384	326,879
PayPal Holdings Inc	Bond	06/01/50	3.250%	15,000	14,268	11,245
PepsiCo Inc	Bond	10/21/41	2.625%	25,000	25,012	18,835

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<u>1c(3) Corporate debt instruments (continued):</u>						
	PepsiCo Inc	Bond	10/15/49	2.875%	15,000	\$ 14,739 \$ 11,009
	PepsiCo Inc	Bond	07/18/52	4.200%	5,000	4,994 4,628
	PepsiCo Inc Sr	Bond	07/18/32	3.900%	5,000	4,749 4,891
	Pfizer Inc	Bond	05/19/43	5.110%	5,000	4,900 4,982
	Pfizer Inc	Bond	05/19/43	5.110%	40,000	39,200 39,858
	PG&E Corp	Bond	12/01/27	4.250%	373,000	373,793 390,904
	Pioneer Nat Res	Bond	05/15/25	0.250%	286,000	354,303 694,980
	Pnc Financial	Bond	04/29/24	3.900%	60,000	64,535 59,651
	Post Holdings	Bond	08/15/27	2.500%	288,000	301,240 291,024
	Ppl Capital Fgd	Bond	05/15/26	3.100%	20,000	19,103 19,168
	Public Service	Bond	06/15/24	2.875%	15,000	14,992 14,806
	Public Service Entrp	Bond	11/15/27	5.850%	5,000	4,995 5,205
	Rapid7 Inc	Bond	03/15/29	1.250%	115,000	115,900 127,800
	Regions Finl Corp	Bond	08/12/28	1.800%	65,000	64,834 55,680
	Residential Asst	CMO	02/25/32	7.000%	7,309	7,538 5,809
	Rivian Auto Inc	Bond	03/15/29	4.625%	216,000	228,535 303,264
	Royal Caribbean	Bond	08/15/25	6.000%	70,000	70,000 186,340
	RTX Corp	Bond	01/15/29	5.750%	5,000	4,998 5,226
	Rtx Corporation	Bond	06/01/42	4.500%	15,000	18,156 13,621
	Sabine Pass Lique	Bond	03/15/27	5.000%	15,000	15,711 15,065
	Sabre Global Inc	Bond	04/15/25	4.000%	30,000	30,000 29,289
	Salesforce.Com	Bond	04/11/28	3.700%	15,000	16,794 14,698
	San Diego Gas & Elec	Bond	08/15/28	4.950%	10,000	9,956 10,204
	Santander Drive	ABS	01/15/26	5.810%	5,808	5,808 5,808
	Santander Drive	ABS	05/15/26	5.360%	10,172	10,171 10,164
	Santander Drive	ABS	10/15/27	5.610%	70,000	69,992 70,295
	Santander Drive	ABS	04/17/28	5.730%	50,000	49,990 50,505
	Santander Drive	ABS	02/16/27	6.180%	37,742	37,741 37,843
	Schwab Charles Corp	Bond	08/24/26	5.875%	10,000	9,992 10,257
	Seagate HDD	Bond	06/01/28	3.500%	90,000	90,000 108,585
	Sequoia	CMO	12/20/34	6.072%	3,139	3,139 2,798
	Shell Intl Fin	Bond	09/12/46	3.750%	50,000	49,028 41,547
	Shift4 Payments	Bond	12/15/25	0.000%	276,000	296,607 306,194
	Shockwave Med	Bond	08/15/28	1.000%	271,000	276,865 263,819
	Skyworks Solut	Bond	06/01/26	1.800%	5,000	4,998 4,633
	SLM Corp	Bond	11/02/26	3.125%	5,000	4,360 4,662
	Southern Ca Edison	Bond	03/01/29	4.200%	65,000	62,690 63,707
	Southern Ca Edison	Bond	02/01/50	3.650%	10,000	7,909 7,741
	Southern Ca Edison	Bond	10/01/28	5.650%	5,000	4,993 5,211
	Southern CO	Bond	06/15/28	4.850%	20,000	19,567 20,147
	Southern CO	Bond	03/15/29	5.500%	10,000	10,000 10,405
	Southwest Airlines	Bond	05/04/25	5.250%	10,000	10,677 9,997
	Southwestern Energy	Bond	03/15/30	5.375%	10,000	9,172 9,765
	Spirit Airlines	Bond	02/15/31	3.200%	15,000	12,685 13,241
	State Street Cor	Bond	11/01/34	3.031%	35,000	35,012 31,286
	State Street Corp	Bond	11/21/29	5.684%	10,000	10,000 10,340
	State Street V-D	Bond	01/26/34	4.821%	5,000	5,000 4,920
	Sycamore OH Cmnty	Bond	12/01/28	5.850%	30,000	32,217 31,717
	Synchrony Card	ABS	04/17/28	3.370%	50,000	49,995 48,899
	Sysco Corp	Bond	07/15/26	3.300%	8,000	8,684 7,722
	T Mobile Inc	Bond	06/15/54	6.000%	5,000	4,992 5,483
	T Mobile USA Inc	Bond	04/15/31	3.500%	35,000	36,413 31,997
	T Mobile USA Inc	Bond	03/15/29	2.400%	15,000	14,990 13,462
	T Mobile USA Inc	Bond	02/15/31	2.550%	10,000	8,526 8,614

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<u>1c(3) Corporate debt instruments (continued):</u>						
T Mobile USA Inc	Bond	04/15/26	2.625%	10,000	\$ 9,298	\$ 9,511
T Mobile USA Inc	Bond	04/15/25	3.500%	10,000	9,998	9,789
T Mobile USA Inc	Bond	01/15/33	5.200%	40,000	40,386	41,004
Take-Two Interactive	Bond	04/14/25	3.550%	30,000	29,987	29,357
Take-Two Interactive	Bond	03/28/28	4.950%	5,000	4,996	5,037
Target Corp	Bond	01/15/52	2.950%	15,000	14,858	10,730
Teladoc Health Conv	Bond	06/01/27	1.250%	234,000	292,088	192,325
Tetra Instruments	Bond	08/15/28	2.700%	402,000	406,021	421,336
Texas Instruments	Bond	09/15/51	2.700%	15,000	14,896	10,185
Texas St	Bond	10/01/34	4.028%	60,000	60,000	57,295
Texas St	Bond	08/01/35	4.100%	15,000	15,066	14,359
Texas St A & M Univ	Bond	05/15/45	4.250%	95,000	94,169	84,991
Time Warner Cable	Bond	11/15/40	5.875%	10,000	11,174	9,052
Toronto Dom	Bond	09/15/27	4.693%	35,000	35,000	34,996
Towd Point	ABS	10/25/57	2.750%	17,903	18,473	17,133
Transdigm Inc	Bond	03/15/27	7.500%	10,000	10,457	10,051
Trans Medics	Bond	06/01/28	1.500%	387,000	408,745	436,846
Truist Financial	Bond	01/26/34	5.122%	45,000	45,381	43,574
Truist Financial	Bond	10/30/29	7.161%	5,000	5,000	5,400
Truist Financial	Bond	10/28/26	5.900%	5,000	5,000	5,041
Tucson Elec Pwr	Bond	12/01/48	4.850%	5,000	4,981	4,526
Uber Technology	Bond	12/01/28	0.875%	357,000	366,856	388,238
Union Pacific Corp	Bond	02/14/53	3.500%	10,000	9,977	7,920
United Air	ABS	10/15/27	5.875%	29,114	28,823	29,476
United Parcel	Bond	03/03/33	4.875%	10,000	9,997	10,380
United Rentals Na	Bond	02/15/31	3.875%	20,000	18,286	18,172
UnitedHealth Group	Bond	05/15/52	4.750%	10,000	9,910	9,614
UnitedHealth Group	Bond	02/15/53	5.875%	5,000	4,962	5,663
US Bancorp	Bond	11/03/36	2.491%	80,000	80,000	62,042
US Bancorp	Bond	02/05/24	3.375%	40,000	43,384	39,905
Utah St	Bond	07/01/32	3.000%	60,000	67,592	60,013
Vail Resorts Inc	Bond	01/01/26	0.000%	220,000	223,966	195,664
Verizon Comm Inc	Bond	03/20/26	1.450%	60,000	59,882	55,889
Verizon Comm Inc	Bond	11/20/50	2.875%	10,000	10,057	6,798
Verizon Communicat	Bond	09/03/41	2.850%	25,000	24,940	18,469
Viacom CBS	Bond	05/19/32	4.200%	5,000	3,902	4,463
Virginia Elec & Pwr	Bond	12/01/49	3.300%	15,000	14,972	10,990
Visa Inc	Bond	04/15/40	2.700%	20,000	19,853	15,431
VMware Inc	Bond	08/15/26	1.400%	35,000	31,572	32,014
VMware Inc	Bond	08/15/28	1.800%	15,000	12,936	13,151
Volkswagen Auto	ABS	10/20/26	5.810%	100,000	99,985	101,230
Walmart Inc	Bond	09/22/51	2.650%	25,000	24,908	17,422
Walmart Inc	Bond	04/15/53	4.500%	5,000	4,986	4,858
Warner Media Hldg	Bond	03/15/32	4.279%	5,000	4,162	4,576
Warner Media Hldg	Bond	03/15/42	5.050%	5,000	5,000	4,408
Warner Media Hldg	Bond	03/15/52	5.141%	5,000	5,000	4,292
Warner Media Hldg	Bond	03/15/27	3.755%	20,000	18,721	19,163
Waste Connections	Bond	01/15/32	2.200%	5,000	4,232	4,174
Waste Connections	Bond	01/15/33	4.200%	5,000	4,986	4,855
Waste Connections	Bond	12/01/28	4.250%	20,000	21,642	19,900
Waste Management	Bond	02/15/30	4.625%	10,000	9,986	10,113
Wec Energy Group	Bond	10/01/27	5.150%	5,000	4,990	5,073
Wec Energy Group Inc	Bond	09/27/25	5.000%	2,000	1,999	1,996
Wec Energy Group Inc	Bond	09/12/26	5.600%	10,000	9,997	10,177

(a)	(b)	(c)			(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				
	Identity of Issuer, Borrower, Lesser or Similar Party		Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Current Value
		Type			Cost	
	<u>1c(3) Corporate debt instruments (continued):</u>					
	Wells Fargo & Co	Bond	01/24/24	3.750%	15,000	\$ 15,737 \$ 14,980
	Wells Fargo Co	Bond	07/25/34	5.557%	5,000	5,000 5,091
	Wells Fargo Co	Bond	04/25/53	4.611%	10,000	10,000 8,990
	Western Digital	Bond	11/15/28	3.000%	140,000	140,000 171,220
	Western Digital	Bond	02/01/24	1.500%	127,000	127,000 126,492
	Westinghouse Air	Bond	06/15/25	3.200%	5,000	4,995 4,834
	Westpac Banking Corp	Bond	07/24/39	4.421%	15,000	16,056 13,081
	Westpac Banking V-S	Bond	07/24/34	4.110%	15,000	15,235 13,713
	Williams Cos Inc	Bond	06/24/24	4.550%	5,000	5,226 4,972
	Williams Cos Inc	Bond	03/02/26	5.400%	5,000	5,009 5,050
	Wmalt Mortgage	CMO	10/25/35	4.957%	3,364	3,376 2,971
	Workiva Inc	Bond	08/15/28	1.250%	155,000	152,838 156,318
	World Omni Auto	ABS	11/15/28	5.150%	40,000	39,995 40,322
	World Omni Auto	ABS	02/15/29	5.700%	60,000	59,984 61,418
	Ziff Davis Inc	Bond	11/01/26	1.750%	90,000	90,000 85,050
	Zillow Group	Bond	05/15/25	2.750%	366,000	422,088 402,161
	Zoetis Inc	Bond	02/01/43	4.700%	15,000	18,179 14,346
	Zoetis Inc	Bond	09/12/27	3.000%	15,000	14,561 14,227
	Zscaler Inc Conv	Bond	07/01/25	0.125%	242,000	301,826 366,751
	Total corporate debt instruments				27,935,479	29,127,494
	<u>1c(4)(a) Preferred Stock</u>					
	Aes Corp	Bond		6.875%	2,000	200,000 152,160
	Apollo Global Mgmt.	Bond		N/A	5,700	292,217 321,423
	Bk Of America	Bond		7.250%	439	542,066 529,118
	Chart Industry	Bond		6.750%	3,100	188,759 172,298
	NextEra Energy Inc	Bond		6.926%	15,200	679,937 579,424
	Wells Fargo	Bond		7.500%	369	470,298 441,184
	Total preferred stock				2,373,277	2,195,607
	<u>1c(4)(b) Common stock:</u>					
	1 800 Flowers Com Inc	Stock			8,235	60,759 88,772
	10X Genomics Inc Class A	Stock			1,930	239,058 108,003
	AbbVie Inc	Stock			971	125,972 150,476
	Acadia Healthcare Co Inc	Stock			3,502	262,989 272,316
	Accenture Plc Cl A	Stock			394	123,222 138,259
	ACI Worldwide Inc	Stock			5,382	126,562 164,689
	Advanced Energy Industries	Stock			1,930	210,456 210,216
	AerCap Holdings NV	Stock			3,260	203,194 242,283
	Aes Corp Com	Stock			29,545	598,946 568,742
	Akamai Technologies Inc Com	Stock			917	99,054 108,527
	Alamos Gold Inc	Stock			9,970	115,466 134,296
	Albany Intl Corp Cl A	Stock			1,921	170,565 188,681
	Albemarle Corp Com	Stock			2,670	526,930 385,762
	Alcoa Corp	Stock			5,349	165,145 181,866
	Alexander & Baldwin Inc.	Stock			1,525	29,871 29,006
	Align Technology Incorporated	Stock			950	475,524 260,300
	Allete Inc	Stock			2,741	151,953 167,640
	Alnylam Pharmaceuticals Inc	Stock			644	114,006 123,268
	Alphabet Inc Class A	Stock			1,842	159,098 257,309
	Alphabet Inc Class C	Stock			4,330	509,515 610,227
	Altria Group Inc	Stock			16,580	748,435 668,837
	American Electric Power Co Inc	Stock			8,340	681,800 677,375
	American Express Co	Stock			3,970	508,775 743,740

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value Par / Maturity Value or Shares			(d)	(e)
Identity of Issuer, Borrower, Lesser or Similar Party		Type	Maturity Date	Rate of Interest	Cost	Current Value
<u>1c(4)(b) Common stock (continued):</u>						
American International Group		Stock			\$ 759,829	\$ 1,139,826
Ameriprise Financial Inc		Stock			285,383	324,755
Ametek Aerospace Prods Inc Com		Stock			137,623	170,002
Amphenol Corp New Class A		Stock			180,727	250,997
Ansys Inc		Stock			147,420	184,343
Antero Resources Corp		Stock			100,656	93,033
Applied Industrial Technologies		Stock			25,836	30,221
Applied Materials Inc		Stock			175,678	205,019
Ardmore Shipping Corp		Stock			188,142	203,065
Ares Management Corp Cl A		Stock			123,449	207,040
Armada Hoffler Properties Inc		Stock			78,869	84,981
Artisan Partners Asset Mgmt. Cl A		Stock			206,678	241,886
Asgn Incorporated		Stock			170,873	204,746
Aspen Technology Inc		Stock			98,360	111,616
Assetmark Financial Holdings Inc		Stock			576,338	613,975
AT&T Inc		Stock			727,157	571,644
ATN International Inc		Stock			73,089	79,460
Autoliv Inc		Stock			143,073	162,530
Avanos Medical Inc		Stock			23,957	22,430
Avid Bioservices Inc.		Stock			46,264	26,956
Axon Enterprise Inc		Stock			117,474	153,706
Axos Financial Inc		Stock			17,948	23,205
Azek Co Inc		Stock			149,820	169,907
Azz Inc		Stock			66,692	82,720
Ball Corporation		Stock			187,854	207,360
Bank Amer Corp		Stock			670,602	1,016,093
Bank of New York Mellon Corp		Stock			174,203	182,175
BankUnited Inc		Stock			68,476	83,248
Banner Corp		Stock			85,655	93,623
Barnes Group Incorporated		Stock			141,282	124,549
Belden Inc		Stock			175,514	147,084
Benchmark Electronics Inc		Stock			89,758	100,997
Berkshire Hathaway Inc Del Cl B		Stock			1,126,711	1,530,071
Berkshire Hills Bancorp Inc		Stock			35,436	40,423
Bill.Com Holdings Inc		Stock			264,583	108,025
BioMarin Pharmaceutical Inc		Stock			163,260	190,430
Bio-Techne Corp		Stock			205,737	162,962
BJ's Wholesale Clun Holdings		Stock			243,165	253,441
Blackbaud Inc		Stock			568,592	671,925
Block Inc Cl A		Stock			437,655	354,882
Boeing Co Com		Stock			560,953	825,771
Boston Scientific Corp		Stock			170,779	220,892
Box Inc Cl A		Stock			151,745	137,218
Brightview Holdings Inc		Stock			212,123	212,395
Bristol-Myers Squibb Co		Stock			781,563	719,213
BRP Group Inc Cl A		Stock			138,277	130,764
Burlington Stores Inc		Stock			51,832	66,123
Byline Bancorp Inc		Stock			130,616	144,541
Capital Product Partners LP		Stock			40,207	39,022
Carpenter Technology Corp Com		Stock			17,889	28,320
Carrier Global Corp		Stock			252,017	415,478
Carter Holdings		Stock			145,156	156,071
Casella Waste Systems Inc Cl A		Stock			122,258	130,839
Caterpillar Inc		Stock			720,875	956,492

(a)	(b)	(c)	(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		

(a)	(b)	(c)	(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		
Identity of Issuer, Borrower, Lesser or Similar Party		Par / Maturity Value or Shares		Current Value
		Type	Maturity Date	
				Rate of Interest

(a)	(b)	(c)			(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				
	Identity of Issuer, Borrower, Lesser or Similar Party	Par / Maturity Value or Shares	Maturity Date	Rate of Interest	Cost	Current Value
	Type					
	<u>1c(4)(b) Common stock (continued):</u>					
	Insight Enterprises	625			\$ 94,284	\$ 110,744
	Inspire Medical Systems Inc	991			205,984	201,599
	Instructure Holdings Inc	23,650			603,522	638,787
	Integer Holdings Corporation	400			28,401	39,632
	Interactive Brokers Group Inc Cl A	1,309			101,764	108,516
	International Money Express Inc	26,700			485,348	589,803
	International Seaways Inc	2,032			90,083	92,415
	Invitation Homes Inc Riet	6,303			217,767	214,994
	Itron Inc Com	2,989			202,192	225,699
	J & J Snack Foods Corp	660			111,170	110,312
	Jabil Inc	860			65,520	109,564
	Jazz Pharmaceuticals Plc	4,330			580,424	532,590
	JBG Smith Properties Reit	2,057			32,429	34,990
	Johnson & Johnson	8,456			1,216,334	1,325,394
	Johnson Controls International Plc	4,592			237,746	264,683
	Jones Lang Lasalle Inc Com	3,090			547,360	583,608
	JPMorgan Chase & Co	13,476			1,231,655	2,292,268
	KB Home Com	2,123			110,492	132,603
	KBR Inc	2,668			161,685	147,834
	Kemper Corp	450			26,956	21,902
	Kenvue Inc	5,180			116,680	111,525
	Kimberly Clark Corp	4,450			560,860	540,720
	Knight-Swift Transportation Holdings	5,330			266,951	307,274
	Knowles Corporation	8,197			128,705	146,808
	Kraft Heinz Co	14,220			566,506	525,856
	Kroger Company	3,575			162,608	163,413
	Laboratory Crp Of Amer Hldgs Com New	2,370			386,188	538,677
	Lennar Corp	950			116,281	141,588
	Liberty Formula One Cl C	3,578			168,789	225,879
	Liberty Live Cl C	153			3,426	5,721
	Linde Plc	613			174,384	251,765
	Liquidity Services Inc	4,328			75,999	74,485
	Lithia Motors Inc Cl-A	662			202,358	217,983
	Live Nation Entertainment Inc	7,857			731,911	735,415
	LKQ Corporation	2,600			149,545	124,254
	Lowes Companies Inc	2,650			541,516	589,758
	Lululemon Athletica Inc-W/I	943			366,804	482,146
	LyondellBasell Industries Nv Cl A	6,535			587,042	621,348
	M & T Bank Corp	620			88,128	84,990
	Macom Technology Solutions Holdings	2,418			189,389	224,753
	Marathon Oil Corp	16,395			199,974	396,103
	Markel Corp Com	88			107,339	124,951
	Marvell Technology Inc	11,590			891,864	698,993
	Matthews Intl Corp Cl A	3,729			153,818	136,668
	McKesson Corporation Com	328			138,729	151,857
	Medpace Holdings Inc	1,325			355,277	406,152
	Medtronic Plc	3,920			417,729	322,930
	Merck & Co Inc	1,315			144,505	143,361
	Mercury Systems, Inc.	3,041			109,454	111,209
	Merit Med Sys Inc	3,143			208,568	238,741
	MetLife Inc	8,040			525,561	531,685
	Mgm Resorts Intl	15,240			530,225	680,923
	Micron Technology Inc Com	13,609			807,099	1,161,392
	Mid-America Apartment Communities	2,456			358,495	330,234

(a)	(b)	(c)	(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		
Identity of Issuer, Borrower, Lesser or Similar Party		Type	Maturity Date	Rate of Interest

(a)	(b)	(c)	(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lesser or Similar Party		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value Par / Maturity Value or Shares		Current Value
Type	Maturity Date	Rate of Interest	Cost	Current Value
<u>1c(4)(b) Common stock (continued):</u>				
Turning Point Brands	Stock	650	\$ 14,929	\$ 17,108
Tutor Perini Corporation	Stock	1,850	14,374	16,835
Twilio Inc Cl A	Stock	4,468	591,615	338,986
United Airlines Holdings, Inc	Stock	12,190	574,438	502,958
United Community Banks	Stock	3,076	84,678	90,004
United Parcel Service Cl B	Stock	3,070	535,651	482,696
United Rentals Inc	Stock	475	194,730	272,375
UnitedHealth Group Inc	Stock	1,465	514,696	771,279
Unitil Corporation	Stock	3,192	152,699	167,803
Unvl Health Services Inc Cl B	Stock	1,100	154,376	167,684
V F Corp	Stock	16,600	480,385	312,080
Valero Energy Corp	Stock	4,160	553,792	540,800
Veralto Corporation	Stock	874	65,135	71,895
Verint Systems Inc	Stock	14,300	435,906	386,529
Veritex Hlds Inc	Stock	4,154	81,379	96,664
Verizon Communications Com	Stock	18,808	933,965	709,062
Vertex Pharmaceuticals Inc	Stock	177	61,860	72,020
Viad Corp	Stock	3,929	110,197	142,230
Voya Financial Inc	Stock	1,868	131,413	136,289
W P Carey Inc Reit	Stock	1,625	131,606	105,315
Wabash National Corporation	Stock	4,239	94,088	108,603
Wabtec Corp Com	Stock	3,600	345,435	456,840
Walt Disney Co	Stock	7,865	918,464	710,131
Waste Connections Inc	Stock	2,059	256,032	307,347
Wells Fargo & Co	Stock	26,431	1,018,076	1,300,934
Williams Company Inc	Stock	2,800	92,273	97,524
Willscot Mobile Mini Holdings Cl A	Stock	13,842	581,714	615,969
Wolverines World Wide Inc Com	Stock	4,288	35,983	38,120
Zebra Technologies Corp Cl A	Stock	792	168,859	216,477
Zimmer Biomet Holdings	Stock	1,045	125,333	127,176
Zoetis Inc	Stock	1,454	242,546	286,976
Total common stock:			103,120,534	114,070,838
<u>1c(5) Partnership/joint ventures</u>				
Boyd Watterson GSA Fund LP			35,081,519	35,348,418
Capital Dynamics Generation 2022 Investors			5,720,301	6,541,299
Crescent Credit Solutions VIII A-2, L.P.			5,051,323	5,072,453
Crescent Mezzanine Partners VIB, LP			4,629,298	572,476
Crescent Mezzanine Partners VIIB, LP			6,790,749	5,684,328
Grosvenor Labor Impact Feeder Fund, L.P.			16,003,772	18,890,012
Hamilton Lane Secondary Fund			1,000,000	1,704,325
Siguler Guff Small Buyout Opportunities Fund			4,228,579	4,999,537
U.S. Real Estate Investment Fund, LLC			30,303,654	47,642,230
Total partnership/joint ventures			108,809,195	126,455,078
<u>1c(8) Participant loans:</u>				
* Loans to participants		5.25 - 11.27%	-	1,634,669
<u>1c(9) Common collective trusts:</u>				
Crescent Capital Trust II Unlevered			1	8,862,388
Invesco Core Plus Fixed Income Trust			2,622,737	26,273,380
Longview Core Bond Fund			5,412	3,356,598
Longview Large Cap 500 Index Fund			69,526	39,734,241
Longview Large Cap 1000 Growth Index Fund			171,240	37,837,846
Longview Large Cap 1000 Value Index Fund			69,181	12,051,648

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lesser or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	<u>1c(9) Common collective trusts (continued):</u>						
	Longview Mid Cap 400 Index Fund				3,940	\$ 3,498,700	\$ 12,083,743
	Loomis Sayles Core Plus Bond				1,734,329	20,173,027	24,159,206
	Lord Abbett Multi Sec Strategic Trust				1,345,433	13,454,347	15,660,845
	Schroder International Equity Trust				1,221,437	15,088,820	16,868,049
	Voya Senior Loan Trust Fund				1,208,063	16,381,699	25,608,076
	Winslow Large Cap Growth Fund				67,963	2,342,006	7,552,731
	Total common collective trusts					<u>199,054,700</u>	<u>378,175,176</u>
	<u>1c(10) Pooled separate accounts:</u>						
	U.S. Principal Real Estate Investment Trust				390,704	11,989,475	26,014,644
	<u>1c(12) 103-12 investments entities:</u>						
	Hardman Johnston International Equity Group Trust				215,714	4,203,767	8,030,153
	Ullico Infrastructure Tax-Exempt Fund, LP				89,594	17,706,805	24,322,709
	Total 103-12 investment entities					<u>21,910,572</u>	<u>32,352,862</u>
	<u>1c(13) Mutual Fund:</u>						
	AFL-CIO Housing Investment Trust				12,710	14,428,578	12,375,496
	<u>1c(14) Funds held in insurance Co. general account:</u>						
	Prudential Guaranteed Deposit					48,140,355	45,342,390
	<u>1c(15) Other:</u>						
	NY Life Stable Value					16,796,479	15,870,993
	Total investments					<u>\$ 575,812,904</u>	<u>\$ 804,389,508</u>

* A party-in-interest as defined by ERISA.

PAINTING INDUSTRY ANNUITY FUND

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2023

Form 5500, Schedule H, Item 4j

E.I.N. 51-6049898
Plan No. 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain or (Loss)
* Wilmington US Government Money Market		\$ 86,910,611 N/A	N/A \$ 89,285,576	\$ 86,910,611 89,285,576	\$ 86,910,611 89,285,576	N/A \$ -

* A party-in-interest as defined by ERISA.

THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS