

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 LES SCHWAB PROFIT SHARING RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 333
1c	Effective date of plan 08/01/1966
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) LES SCHWAB WAREHOUSE CENTER, LLC 20900 COOLEY ROAD BEND, OR 97701
2b	Employer Identification Number (EIN) 93-0470437
2c	Plan Sponsor's telephone number 541-447-4136
2d	Business code (see instructions) 441300

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	JENNIFER MATTSON
	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 LES SCHWAB PROFIT SHARING RETIREMENT PLAN ADMINISTRATIVE AND INVESTMENT COMMITTEE PO BOX 5350 BEND, OR 97708	3b Administrator's EIN 93-0470437 3c Administrator's telephone number 541-447-4136
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 7912
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) 5463 6a(2) 5738 6b 216 6c 2431 6d 8385 6e 48 6f 8433 6g(1) 7756 6g(2) 8259 6h 354
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2E 3H

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 0
- (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 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 LES SCHWAB PROFIT SHARING RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 333
C Plan sponsor's name as shown on line 2a of Form 5500 LES SCHWAB WAREHOUSE CENTER, LLC	D Employer Identification Number (EIN) 93-0470437

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

☒

No
- b

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

(b)

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

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

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

HARSCH INVESTMENT CORP

93-0402005

(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	INDEPENDENT ADVISOR	1256216	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER

43-1359311

(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	INDEPENDENT ADVISOR	732291	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRISA, LP

46-1242933

(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	INDEPENDENT ADVISOR	148958	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)

PORTFOLIO ADVISORS

98-0489077

(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	INDEPENDENT ADVISOR	147598	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NWPS

91-2090931

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 50	THIRD PARTY ADMINISTRATO	127752	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AURELIUS

33-1115695

(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	INVESTMENT ADVISOR	126489	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)

CANYON PARTNERS

95-4665514

(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	INVESTMENT ADVISOR	125429	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINCIPAL BANK

42-1466678

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 25 28 51	DIRECTED TRUSTEE	113247	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEUBERGER BERMAN

34-2049022

(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	INDEPENDENT ADVISOR	111826	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)

ENCAP ENERGY

98-1340720

(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	INDEPENDENT ADVISOR	102459	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAIN CAPITAL

85-1332054

(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	INDEPENDENT ADVISOR	98000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ELLIOTT INVESTMENT MANAGEMENT LP

84-3339129

(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	INDEPENDENT ADVISOR	87500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RESOURCE CAPITAL FUND, LP

98-1091392

(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	INDEPENDENT ADVISOR	84377	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARSH USA INC.

36-1436000

(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	INSURANCE	64959	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IRON POINT

26-0310489

(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	INDEPENDENT ADVISOR	64145	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RELATED REAL ESTATE FUND

83-4237103

(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	INDEPENDENT ADVISOR	54959	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AACP TAX EXEMPT INVESTORS VI

84-3891191

(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	INDEPENDENT ADVISOR	51099	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GLOBAL TRUST COMPANY

30-6526680

(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	INDEPENDENT ADVISOR	46398	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)

JONES & ROTH, PC

93-0819646

(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	AUDITOR	39000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SWEETWATER PRIVATE EQUITY III LP

86-2997289

(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	INDEPENDENT ADVISOR	32769	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ENCAP FLATROCK

20-0088401

(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 53	INDEPENDENT ADVISOR	30292	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)

BREVAN HOWARD CAPITAL MANAGEMENT LP

4TH FLOOR, ONE ESPLANADE
ST HELIER, JERSEY JE2 3QA CI

(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	INDEPENDENT ADVISOR	29221	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WYSE INVESTMENT SERVICES CO

93-0970521

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	INDEPENDENT ADVISOR	28996	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANCHORAGE CAPITAL GROUP, LLC

20-0042271

(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	INDEPENDENT ADVISOR	6839	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan LES SCHWAB PROFIT SHARING RETIREMENT PLAN	B Three-digit plan number (PN) ►	333
C Plan sponsor's name as shown on line 2a of Form 5500 LES SCHWAB WAREHOUSE CENTER, LLC	D Employer Identification Number (EIN) 93-0470437	

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)	40828899	44229650
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1560400	191964
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	24901259	25591028
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	31275421	34979956
(5) Partnership/joint venture interests	1c(5)	299065047	313084359
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	333235724	387405628
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(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	730866750	805482585
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	336483	483651
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	336483	483651
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	730530267	804998934

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)	44229650	
(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)		44229650
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	13517	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1528360	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1541877
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1388493	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		1388493
(3) Rents	2b(3)		3145212
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	122608854	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	113789172	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	14749421	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		53421484
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		127295819

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	49116517	
(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)		49116517
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		702340
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	127752	
(4) IQPA audit fees.....	2i(4)	39000	
(5) Investment advisory and investment management fees	2i(5)	2663337	
(6) Bank or trust company trustee/custodial fees	2i(6)	113247	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	64959	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3008295
j Total expenses. Add all expense amounts in column (b) and enter total	2j		52827152

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		74468667
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: **JONES & ROTH P.C.**

(2) EIN: **93-0819646**

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?	☒		5000000
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?	☒		313084359
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 _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan	B Three-digit plan number (PN)	
LES SCHWAB PROFIT SHARING RETIREMENT PLAN	333	
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
LES SCHWAB WAREHOUSE CENTER, LLC	93-0470437	

Part I	Distributions		
All references to distributions relate only to payments of benefits during the plan year.			
1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):		
	EIN(s): 41-6257133		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)			
4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____			
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.				
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments				
9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☒ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

**LES SCHWAB
PROFIT SHARING
RETIREMENT PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION**

**FOR THE YEARS ENDED
DECEMBER 31, 2023 AND 2022**

Les Schwab Profit Sharing Retirement Plan

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INDEPENDENT AUDITOR'S REPORT

To the Administrative and Investment Committee
Les Schwab Profit Sharing Retirement Plan
Bend, Oregon

Opinion

We have audited the accompanying financial statements of Les Schwab Profit Sharing Retirement 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Les Schwab Profit Sharing Retirement 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. 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 Les Schwab Profit Sharing Retirement 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 Les Schwab Profit Sharing Retirement 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Les Schwab Profit Sharing Retirement 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 Les Schwab Profit Sharing Retirement Plan's ability to continue as a going concern for a reasonable period of time.

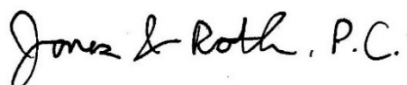
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, as listed in the table of contents, as of and for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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



Jones & Roth, P.C.
Bend, Oregon
October 9, 2024

Les Schwab Profit Sharing Retirement Plan
Statements of Net Assets Available for Benefits

	December 31,	
	2023	2022
Assets:		
Investments, at fair value: (Notes 2 and 3)		
Mutual funds	\$ 387,405,628	\$ 333,235,724
Privately managed investment funds	116,873,175	108,158,762
Common and preferred stocks	34,979,956	31,275,421
Cash equivalents	25,591,028	24,901,259
Limited partnerships	196,211,184	190,906,285
Total investments, at fair value	<u>761,060,971</u>	<u>688,477,451</u>
Receivables:		
Employers' contributions (Note 4)	44,229,650	40,828,899
Accrued interest and dividends	183,520	120,369
Other receivables	8,444	1,440,031
Total receivables	<u>44,421,614</u>	<u>42,389,299</u>
 Total assets	 <u>805,482,585</u>	 <u>730,866,750</u>
Liabilities:		
Other payables	483,651	336,483
Total liabilities	<u>483,651</u>	<u>336,483</u>
 Net assets available for benefits	 <u>\$ 804,998,934</u>	 <u>\$ 730,530,267</u>

The accompanying notes are an integral part of these statements.

Les Schwab Profit Sharing Retirement Plan
Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2023	2022
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments (Notes 2 & 3)	\$ 76,990,587	\$ (68,181,007)
Net real property rentals (Note 6)	2,442,872	2,574,461
Interest	1,541,877	454,447
Dividends	1,388,493	2,155,008
Total investment income/(loss)	82,363,829	(62,997,091)
Less investment expenses	(2,663,337)	(2,328,844)
Net investment income/(loss)	79,700,492	(65,325,935)
Contributions:		
Employers'	44,229,650	40,828,899
Employee rollovers	-	459,449
Total additions	123,930,142	(24,037,587)
Deductions from net assets attributed to:		
Benefits paid to plan participants and beneficiaries	(49,116,517)	(83,100,786)
Administrative expenses	(344,958)	(297,045)
Total deductions	(49,461,475)	(83,397,831)
Net increase/(decrease)	74,468,667	(107,435,418)
Net assets available for benefits:		
Beginning of year	730,530,267	837,965,685
End of year	<u>\$ 804,998,934</u>	<u>\$ 730,530,267</u>

The accompanying notes are an integral part of these statements.

Les Schwab Profit Sharing Retirement Plan

Notes to Financial Statements

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Les Schwab Profit Sharing Retirement Plan (the Plan) (previously the Les Schwab Profit Sharing Retirement Trust) provides only general information. The Plan Agreement provides details of the Plan's provisions.

General

The Plan was adopted on July 29, 1966 (most recently restated effective January 1, 2020) as a trustee single-employer defined contribution profit sharing plan covering employees of Les Schwab Warehouse Center, LLC (formerly Les Schwab Warehouse Center, Inc.) and participating subsidiaries (collectively, the Company). The subsidiary employers at December 31, 2023 and 2022 include the following:

- Les Schwab Tire Centers of California, LLC.
- Les Schwab Tire Centers of Idaho, LLC.
- Les Schwab Tire Centers of Washington, LLC.
- Les Schwab Tire Centers of Portland, LLC.
- Les Schwab Tire Centers of Boise, LLC.
- Les Schwab Tire Centers of Montana, LLC.
- Les Schwab Tire Centers of Nevada, LLC.
- Les Schwab Tire Centers of Utah, LLC.
- Les Schwab Tire Centers of Colorado, LLC.
- Les Schwab Tire Centers of Central California, LLC.
- L.S. Transport, LLC.
- Midway Equipment and Supply, LLC.

The Plan covers current employees, 21 years and older, who are employed at the end of the Plan year and have provided 1,000 or more hours of service, as well as former employees who have retired, died, become disabled, or otherwise terminated employment. Employees begin accruing vesting service at attainment of age 18. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). As of 2011, the Plan is administered by the Administrative and Investment Committee, a committee of one or more persons appointed by the Chief Executive Officer of the Company, who may delegate that function. Funds accumulated pursuant to the Plan are invested in accordance with the investment standards set forth in the Plan's Statement of Investment Policy with third-party investment advisory services provided by Mercer, and are administered by the Administrative and Investment Committee. No portion of the Plan's investments are participant directed. As of 2014, the Plan has retained Northwest Plan Services for third-party recordkeeping and distribution processing services. The Administrative and Investment Committee oversee the governance of the Plan.

The Plan's investments are separated into two trusts. As of December 31, 2023 and 2022, Principal Bank serves as directed trustee for all Plan assets for which it is custodian (see Note 3). The trustees for real estate and other assets held by the Plan are employees of the Company who are appointed by the Administrative and Investment Committee of the Company.

Contributions

The Plan provides that the participating employers make annual contributions in amounts designated by the Company's Board of Directors. In no case, however, can this amount exceed the amount allowable as a tax deduction under the Internal Revenue Code. Voluntary contributions were allowed by participants through December 31, 1976. Contributions are made based on a participant's eligible compensation as defined by the Plan, which excludes bonuses and certain other irregular and additional pay items, and further excludes hourly wage amounts in excess of annual limits defined by the Plan. Eligible compensation includes amounts paid beginning with the first day of the month after the attainment of age 21 and one year of service. The Plan also allows for participants to make rollover contributions from existing qualified plans into the Plan.

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

A participant account consists of contributions, forfeitures, and investment income or loss. Employer contributions and forfeitures are allocated in proportion to eligible compensation among participants. Investment income or loss is allocated annually to each participant in proportion to the participant's beginning of year account balance less current year distributions (average daily balance) in relation to total net assets available for benefits. The benefit to which the participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Each participant's employer contribution becomes 20 percent vested at the end of the second year of service. The participant's vested interest increases for each additional year of service and becomes 100 percent vested after 6 years of service or upon disability, retirement, death, or employer termination of the Plan. An employee must be at least 18 in order to earn a year of service for vesting purposes. Voluntary contributions and rollover amounts are 100 percent vested.

Forfeitures

Unvested portions of participant accounts are forfeited at the earlier of when the vested interest is distributed or at the end of a 5-year Break-in-Service. Forfeited amounts are retained in the Plan and are accounted for as follows: the amount forfeited is based on the balance in the account at the end of the Plan year in which forfeiture occurs; forfeitures are first applied to restore prior forfeitures and any remaining forfeitures are pooled and reallocated as indicated in the Plan Agreement. Forfeitures reallocated in the years ended December 31, 2023 and 2022 were \$800,971 and \$1,760,270, respectively.

Payment of Benefits

Upon termination of employment or retirement, participants are eligible to receive the vested portion of their account based on the provisions of the Plan in a lump-sum payment or installments. Upon disability or death, participant account balances become fully vested. In-service distributions are permitted for participants who are fully vested and age 55 or older. The provisions of the Plan determine the form and timing of all benefit payments.

Distributions elected outside of the annual election window that are requested to be made based on the most recent valuation date are limited to 75 percent of the participant's vested account balance. The Administrative and Investment Committee has discretion under the Plan to further limit distributions and withdrawals if it deems such limitations to be desirable to avoid a material distortion of benefits or otherwise to administer the Plan properly.

Provision in the Event of Plan Termination

It is the intent of the sponsoring employers to continue the Plan and make annual contributions. However, in the event of any total or partial termination or discontinuance, the accounts of all affected participants shall be fully vested and non-forfeitable and, as such, shall be allocated among participants and beneficiaries in proportion to their interests.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires that the trustees make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets during the reported period. Actual results could differ from these estimates.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. See Note 9 for a discussion of fair value measurements. Net change and realized gains (losses) are included in the Statements of Changes in Net Assets Available for Benefits. Purchases and sales of securities are recorded on a trade-date basis. Interest income and rental income are recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Realized gains and losses from security transactions are reported on the average cost method.

Cash and Cash Equivalents

Cash and cash equivalents include investments in money market funds and other highly liquid instruments that are both readily convertible to known amounts of cash and have original maturities of six months or less. They are recorded, in the Statements of Net Assets Available for Benefits, at contract value, which is believed to approximate fair value.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Plan administration expenses may be paid by the sponsoring employer, at its election, and allocated among the participating employers. Plan expenses paid by the sponsoring employer are excluded from these financial statements. Otherwise, the expenses are paid from assets of the Plan included in investment expenses, administration expenses, or net change in fair value on the statements of changes in net assets available for benefits.

Tax and Regulatory Status

The Internal Revenue Service has determined and informed the Company, by letter dated October 18, 2013, that the Plan as then designed was in compliance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended and restated since receiving the determination letter. However, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, accordingly, the Plan's net income is exempt from income taxes.

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 applicable taxing authorities.

The Plan is subject to routine examinations by taxing jurisdictions, as well as the U.S. Department of Labor (DOL). In 2021, the Plan Administrator was informed that the Plan was selected for review by the DOL. The DOL informed Plan management in a letter dated June 24, 2024 that it has concluded its review without further action.

Accumulated Plan Benefits

Accumulated Plan benefits that were eligible for payout, including terminated employees and those eligible for in-service distributions, totaled \$341,873,685 and \$300,542,139 at December 31, 2023 and 2022, respectively. Subsequent to the years ended December 31, 2023 and 2022, \$32,066,042 and \$23,206,492, respectively, were paid out of eligible participant accounts, not including participants who were receiving payment under an existing installment agreement. These amounts are not reflected as liabilities in the Statements of Net Assets Available for Benefits at December 31, 2023 and 2022.

Risks and Uncertainties

The Plan invests in various investment securities, including real estate and other non-publicly traded investments. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

NOTE 3 – INVESTMENTS

FAIR VALUE OF INVESTMENTS

	December 31,	
	2023	2022
Investments at fair value as determined by quoted market price:		
Common and Preferred stock	\$ 34,979,956	\$ 31,275,421
Cash equivalents	25,591,028	24,901,259
Mutual funds:	387,405,628	333,235,724
	<u>447,976,612</u>	<u>389,412,404</u>
Investments at estimated fair value:		
Privately managed investment funds	116,873,175	108,158,762
Limited Partnerships	196,211,184	190,906,285
	<u>313,084,359</u>	<u>299,065,047</u>
Total Investments	<u>\$ 761,060,971</u>	<u>\$ 688,477,451</u>

Net Change in Fair Value

During 2023 and 2022, the Plan's investments (including investments bought, sold and held during the year) increased/(decreased) in value by \$76,990,587 and (\$68,181,007), respectively, as follows:

NET CHANGE IN FAIR VALUE

	December 31,	
	2023	2022
Investments at fair value as determined by quoted market price:		
Common and preferred stock	\$ 2,984,465	\$ (4,577,122)
Mutual funds	53,421,484	(72,662,940)
	<u>56,405,949</u>	<u>(77,240,062)</u>
Investments at estimated fair value:		
Privately managed investment funds	12,377,526	(3,248,941)
Limited Partnerships	8,207,112	12,307,996
	<u>20,584,638</u>	<u>9,059,055</u>
Net change in fair value	<u>\$ 76,990,587</u>	<u>\$ (68,181,007)</u>

NOTE 4 – EMPLOYER'S CONTRIBUTIONS RECEIVABLE

Employer's contributions receivable, which represent the unpaid balances of contributions due from the sponsor and subsidiary employers for the years ended December 31, 2023 and 2022, are as follows:

	December 31,	
	2023	2022
Les Schwab Warehouse Center, LLC	\$ 6,625,901	\$ 5,986,542
Les Schwab Tire Centers of Portland, LLC	8,831,252	8,246,419
Les Schwab Tire Centers of Washington, LLC	10,062,718	9,478,011
Les Schwab Tire Centers of Idaho, LLC	1,385,611	1,356,192
Les Schwab Tire Centers of Boise, LLC	2,618,275	2,461,425
Les Schwab Tire Centers of Montana, LLC	1,623,327	1,421,208
Les Schwab Tire Centers of California, LLC	4,983,836	4,574,343
Les Schwab Tire Centers of Nevada, LLC	917,018	861,168
Les Schwab Tire Centers of Utah, LLC	1,934,299	1,706,981
Les Schwab Tire Centers of Colorado, LLC	1,642,473	1,473,195
Les Schwab Tire Centers of Central California, LLC	2,130,868	1,950,091
Midway Equipment and Supply, LLC	144,264	128,628
LS Transport, LLC	1,329,808	1,184,696
Total employer's contributions receivable	<u>\$ 44,229,650</u>	<u>\$ 40,828,899</u>

NOTE 5 – PARTICIPANT INTERESTS

Participant interests as of December 31, 2023 and 2022 are summarized as follows:

	December 31,	
	2023	2022
Participant interests:		
Vested	\$ 786,411,550	\$ 716,205,829
Non-vested	18,587,384	14,324,438
Total participant interests	<u>\$ 804,998,934</u>	<u>\$ 730,530,267</u>

NOTE 6 – LEASES OF REAL PROPERTIES

Rental income includes income from leases of real properties and real estate limited partnerships and is reported after subtracting any related expenses, including interest expense, property tax expense, insurance expense and any miscellaneous expenses. Net real property rental income includes \$702,340 and \$709,868 of related expenses for the years ended December 31, 2023 and 2022, respectively. Any increases or decreases in the various properties' fair market value and any realized gains or losses from property sales are reported in Note 3, Net Change in Fair Value.

Accounting Standards Codification (ASC) Topic 842, *Leases*, became effective for lessors as of January 1, 2022. The Plan holds investment interests in the limited partnerships that own the property being leased. The Plan does not hold title to the real properties and is not the direct lessor in any lease agreements, and therefore ASC Topic 842 does not apply to the Plan.

NOTE 7 – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments include money market funds managed by Principal Bank, who also acts as a trustee for the Plan. Fees incurred by the Plan for trustee services were paid by the Plan. Fees associated with the management of the funds are also paid by the Plan. The trustees and Administrative and Investment Committee members, who are employees of the Company, performed services for the Plan without compensation.

NOTE 8 – INVESTMENT COMMITMENTS

The Plan has investments in several real estate, private equity, and venture capital limited partnerships. These investments are funded over time, as the partnerships request funds. At December 31, 2023 and 2022, the commitments yet to be funded by the Plan totaled \$53,573,768 and \$63,630,719, respectively.

NOTE 9 – FAIR VALUE MEASUREMENTS

The Plan adopted Accounting Standards Codification (ASC) 820, *Fair Value Measurements*, effective January 1, 2008. ASC 820 establishes a fair value measurement framework, provides a single definition of fair value, and requires expanded disclosure summarizing fair value measurements. ASC 820 emphasizes that fair value is a market-based measurement and not an entity-specific measurement. Therefore, a fair value measurement should be determined based on the assumptions that market participants would use in pricing an asset or liability. ASC 820 also establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable input be used when available. Observable inputs are inputs that the market participants would use in pricing the asset or liability based on market data obtained from sources independent of the fund's manager.

Unobservable inputs are inputs that reflect the fund manager's assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available in the circumstances. The hierarchy is measured in three levels based on the reliability of inputs:

- Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2 - Quoted prices for similar assets or liabilities, or inputs that are observable, either directly or indirectly, for substantially the full term through corroboration with observable market data. Level 2 includes investments valued at quoted prices adjusted for legal or contractual restrictions specific to the assets or liabilities.
- Level 3 - Pricing inputs are unobservable for the asset or liability; that is, inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Level 3 includes real estate investments that are supported by little or no market activity.

Marketable securities are valued at quoted market price and consist of common and preferred stocks, and government and corporate obligations.

NOTE 9 – FAIR VALUE MEASUREMENTS (CONTINUED)

Mutual funds are valued at the daily closing price as reported by the fund. All mutual funds held by the Plan are open-ended funds that are registered with the SEC and are deemed to be actively traded and have a readily determinable fair value.

Investments in privately managed investment funds and limited partnerships are valued based on information provided by the Plan's investment custodians. The financial statements of these investments are audited annually by independent accountants. Values for such funds are stated at estimated fair values, which have been determined by the funds' managers in accordance with ASC 820. If substantially all of an individual fund's underlying investments are measured at net asset value (NAV) as a practical expedient, then the Plan elects to use that fund's NAV as a practical expedient for measuring fair value. These funds have a variety of diverse investment strategies, primarily focused on growth in companies not publicly traded.

All policies and procedures related to valuation of Level 3 investments are determined and approved on an annual basis by the Administrative and Investment Committee of the Plan.

For all privately managed investment funds, limited partnerships, and real estate investments classified as Level 3 under the fair value hierarchy, the Plan does not develop its own inputs in determining fair values, but uses information provided by fund managers and real estate appraisers without modification.

The following tables summarize investments for which fair value is measured using the NAV per share practical expedient as of December 31:

	December 31, 2023	
	<u>Fair Value</u>	<u>Unfunded Commitments</u>
AACP VI L.P.	\$ 2,763,863	\$ 2,753,244
Asia Alternatives VI L.P.	116,366	201,762
Montauk Trigaurd Fund VII L.P.	6,898,540	2,220,160
Montauk Trigaurd Fund VIII L.P.	4,802,273	4,681,078
Portfolio Advisors Fund IV	388,707	546,178
Portfolio Advisors Fund VIII	8,877,102	2,699,864
Portfolio Advisors Fund IX	17,919,104	3,975,233
PRISA, L.P.	13,656,394	None
Venture Investment Associates VI	2,257,254	100,000
Newbury Secondary Fund	153,931	None
Q-Blk Real Assets II, L.P.	2,879,607	2,486,484
NB Crossroads Fund XXI	10,606,908	2,800,000
NB Crossroads Fund XXII	23,309,096	6,400,000
NB Crossroads Fund 24	<u>2,662,161</u>	7,400,000
Total	<u>\$ 97,291,306</u>	

NOTE 9 – FAIR VALUE MEASUREMENTS (CONTINUED)

	December 31, 2022	
	<u>Fair Value</u>	<u>Unfunded Commitments</u>
AACP VI L.P.	\$ 1,269,481	\$ 4,198,950
Asia Alternatives VI L.P.	30,044	281,339
Montauk Trigaurd Fund VII L.P.	6,411,223	4,254,476
Montauk Trigaurd Fund VIII L.P.	3,331,172	6,262,562
Portfolio Advisors Fund IV	756,526	546,178
Portfolio Advisors Fund VIII	10,730,834	2,699,864
Portfolio Advisors Fund IX	19,039,990	4,699,357
PRISA, L.P.	15,370,526	None
Venture Investment Associates VI	2,310,888	100,000
Newbury Secondary Fund	219,057	None
Q-Blk Real Assets II, L.P.	2,928,403	2,486,484
NB Crossroads Fund XXI	10,098,291	2,800,000
NB Crossroads Fund XXII	20,246,169	6,400,000
NB Crossroads Fund 24	<u>986,061</u>	8,900,000
Total	<u>\$ 93,728,665</u>	

These privately managed funds generally do not provide for any ongoing redemptions or allow for the investment to be transferred to another party, and do not have a specific timeframe for expected liquidity, but will provide distributions to investors (including the Plan) to the extent of distributable realized events.

The following tables summarize the levels in the ASC 820 fair value hierarchy into which the Plan's investments fall as of December 31, 2023 and December 31, 2022:

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Mutual funds	\$282,326,470	\$105,079,158	\$ -	\$387,405,628
Privately managed inv. funds	46,716,276	36,674,471	33,482,429	116,873,176
Common and preferred stocks	34,979,957	-	-	34,979,957
Cash equivalents	-	25,591,026	-	25,591,026
Limited partnerships	-	9,105,220	89,814,658	98,919,878
Total investments in the fair value hierarchy	<u>\$364,022,703</u>	<u>\$176,449,875</u>	<u>\$123,297,087</u>	663,769,665
Investments measured at NAV practical expedient:				
Limited partnerships				<u>97,291,306</u>
Total investments at fair value				<u>\$761,060,971</u>

NOTE 9 – FAIR VALUE MEASUREMENTS (CONTINUED)

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Mutual funds	\$235,230,666	\$ 98,005,058	\$ -	\$333,235,724
Privately managed inv. funds	30,392,190	41,091,722	36,674,849	108,158,761
Common and preferred stocks	31,283,984	-	-	31,283,984
Cash equivalents	-	24,892,696	-	24,892,696
Limited partnerships	-	10,438,897	86,738,723	97,177,620
Total investments in the fair value hierarchy	<u>\$296,906,840</u>	<u>\$174,428,373</u>	<u>\$123,413,572</u>	594,748,785
Investments measured at NAV practical expedient:				
Limited partnerships				<u>93,728,665</u>
Total investments at fair value				<u>\$688,477,451</u>

During the years ended December 31, 2023 and December 31, 2022, the Plan purchased \$5,950,892 and \$9,766,501 of investments, respectively, that are considered to have Level 3 valuations. The classification of a financial instrument within Level 3 is based upon the significance of the unobservable inputs to the overall fair value measurement.

NOTE 10 – PLAN AMENDMENTS

The Plan was amended in November 2021 for 2022 to increase the annual eligible compensation limit from \$64,872 to \$68,112 for hourly employees, effective for pay periods commencing on or after January 1, 2022. The Plan was also amended in September 2022 to increase the annual eligible compensation limit from \$68,112 to \$70,152 for hourly employees, effective for pay periods commencing on or after January 1, 2023. The Plan was also amended on January 15, 2024 for 2024 to increase the annual eligible compensation limit from \$70,152 to \$72,264 for hourly employees, effective for periods commencing on or after January 1, 2024. Eligible compensation under these amendments is limited on a pay-period basis based on 24 pay periods in a Plan year.

NOTE 11 – RECENT ACCOUNTING STANDARD ADOPTED

On January 1, 2023, the Plan adopted Accounting Standards Update (ASU) 2016-13 Financial Instruments – Credit Losses (Topic 326): *Measurement of Credit Losses on Financial Instruments*, and *all related amendments* (ASC 326), which replaces the incurred loss methodology for recognizing credit losses with an expected loss methodology that is referred to as the current expected credit loss (CECL) methodology. CECL requires an estimate of lifetime expected credit losses to be recognized for financial assets based on historical experience, current conditions, and reasonable and supportable forecasts, and for the financial assets to be presented at the net amount expected to be collected on the statements of net assets available for benefits. The financial assets held by the Plan that are subject to ASC 326 are employer contributions receivable and participant contributions receivable. At December 31, 2023, there were employer contributions receivable of \$44,229,650.

The Plan adopted ASC 326 effective January 1, 2023. There was no impact to the financial statements as a result of adopting this standard.

NOTE 12 – RECLASSIFICATION

Certain prior year amounts have been reclassified to conform to the current year presentation. Such reclassifications had no effect on previously stated net assets or changes in net assets.

NOTE 13 – SUBSEQUENT EVENTS

Plan management evaluates events and transactions that occur after the Statement of Net Assets Available for Benefits date as potential subsequent events. Management has performed this evaluation through the date of the independent auditor's report.

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333

Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)

December 31, 2023

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
<u>Mutual Funds:</u>					
	Acadian Collective International Equity Fund		1,514,196 Shares of Mutual Funds	\$ 19,200,000	\$ 22,682,650
	GW&K Collective Trust		556,973 Shares of Mutual Funds	8,681,160	12,619,151
	Grandeur Peak International Fund		942,914 Shares of Mutual Funds	16,062,672	17,085,604
	Mercer Non-US Core Equity Fund		779,350 Shares of Mutual Funds	16,181,926	19,904,601
	Manulife Asset Management		2,494,169 Shares of Mutual Funds	26,228,155	28,832,598
	Mercer Emerging Markets Equity		2,599,292 Shares of Mutual Funds	26,667,632	30,775,613
	Mercer Opportunities Fixed Income		1,728,972 Shares of Mutual Funds	17,554,436	20,661,216
	Principal Diversified Real Asset Fund		2,420,550 Shares of Mutual Funds	29,480,698	26,795,484
	Prudential Core Plus Bond Fund		159,492 Shares of Mutual Funds	30,871,303	28,789,859
	SSGA S&P 500 Index Fund		1,334,174 Shares of Mutual Funds	77,616,317	137,993,614
	SSGA World Ex U.S. Index Fund		2,216,773 Shares of Mutual Funds	26,939,618	41,265,238
	Total Mutual Funds			\$ 295,483,917	\$ 387,405,628
<u>Common Stock:</u>					
	Lkq Corporation		132 Shares of Common Stock	\$ 62,156	\$ 62,031
	Pool Corporation Com		5 Shares of Common Stock	90,622	104,063
	Northern Oil And Gas Inc		1,195 Shares of Common Stock	62,042	61,610
	Patterson-UTI Energy Inc Com		3,540 Shares of Common Stock	44,768	59,162
	Hannon Armstrong Sustainable I		5,524 Shares of Common Stock	133,092	151,828
	Safehold Inc Real Estate Investment Trust		32 Shares of Common Stock	71,640	21,879
	Tko Group Hldgs Inc Cl A		3,300 Shares of Common Stock	91,401	114,375
	Teleflex Inc		1,690 Shares of Common Stock	80,013	84,526
	Gxo Logistics Inc		614 Shares of Common Stock	64,930	74,738
	Emcor Group Inc Com		80 Shares of Common Stock	43,199	43,086
	Acuity Brands (Holding Company) Inc Rr.		750 Shares of Common Stock	44,044	49,159
	Donaldson Co Inc		2,500 Shares of Common Stock	88,701	93,451
	Curtiss Wright Corp Com		879 Shares of Common Stock	80,019	106,939
	Honeywell International Inc		5,210 Shares of Common Stock	34,172	35,651
	L3Harris Technologies Inc		249 Shares of Common Stock	90,261	101,098
	Hubbell Incorporated		1,171 Shares of Common Stock	85,420	90,456
	Amazon Com Inc Com		1,299 Shares of Common Stock	204,912	233,988
	Conocophillips		1,753 Shares of Common Stock	20,007	19,732
	Marathon Petroleum Corp		1,786 Shares of Common Stock	23,173	23,738
	American Express Co		2,933 Shares of Common Stock	187,382	206,074
	Cincinnati Financial Corp		3,326 Shares of Common Stock	2,041	2,069
	Progressive Corp Ohio		2,609 Shares of Common Stock	21,526	25,485
	Arch Capital Group Ltd		2,416 Shares of Common Stock	52,793	47,533
	Arista Networks Inc		2,116 Shares of Common Stock	16,577	16,486
	F5 Inc		10,003 Shares of Common Stock	89,802	100,229
	Meta Platforms Inc Cl A		1,132 Shares of Common Stock	211,842	215,916
	Constellation Energy Corp		652 Shares of Common Stock	2,081	2,338
	Public Svc Enterprise Group Inc		1,855 Shares of Common Stock	131,701	132,084
	Entergy Corp New Com		5,060 Shares of Common Stock	126,884	131,547
	Ppl Corporation		1,392 Shares of Common Stock	2,670	2,710
	Murphy Usa Inc		3,428 Shares of Common Stock	104,985	121,230
	Bunge Global		2,533 Shares of Common Stock	16,186	16,152
	Snap On Inc		5,920 Shares of Common Stock	121,259	134,311
	Lululemon Athletica Inc		1,341 Shares of Common Stock	7,446	10,226
	Kimberly Clark Corp Com		2,289 Shares of Common Stock	161,151	151,888
	Darden Restaurants Inc		1,965 Shares of Common Stock	126,779	139,655
	Mcdonalds Corp		2,267 Shares of Common Stock	238,328	240,173
	Texas Roadhouse, Inc Common Stock		12,430 Shares of Common Stock	24,119	26,891
	Jpmorgan Chase & Co		6,903 Shares of Common Stock	62,170	74,844
	Cintas Corp		5,989 Shares of Common Stock	6,927	8,437

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333

Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)

December 31, 2023

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Autodesk Inc		5,480 Shares of Common Stock	137,641	163,132
	Ptc Inc		911 Shares of Common Stock	15,584	20,995
	Salesforce Inc		1,442 Shares of Common Stock	179,680	219,722
	Workday Inc		2,027 Shares of Common Stock	18,630	22,085
	Teradata Corp		4,707 Shares of Common Stock	25,475	24,801
	Msc Indl Direct Inc Cl A		2,577 Shares of Common Stock	60,885	62,781
	Ferguson Plc		4,277 Shares of Common Stock	39,850	42,475
	Intuitive Surgical Inc		3,194 Shares of Common Stock	1,736	1,687
	Stryker Corp		1,240 Shares of Common Stock	7,479	7,487
	Motorola Solutions, Inc.		6,187 Shares of Common Stock	68,328	73,576
	At & T Inc		1,671 Shares of Common Stock	174,854	187,768
	Ameriprise Finl Inc		1,241 Shares of Common Stock	1,409	1,899
	Jabil Inc		4,746 Shares of Common Stock	10,244	16,562
	Cdw Corp/De		2,042 Shares of Common Stock	15,008	18,186
	Cheniere Energy Inc Com New		8,775 Shares of Common Stock	73,270	83,648
	Phillips 66		1,201 Shares of Common Stock	91,914	109,175
	Grand Canyon Education Inc		625 Shares of Common Stock	71,734	81,865
	Icon Plc		655 Shares of Common Stock	80,560	87,752
	Comcast Corp Class A		10,084 Shares of Common Stock	135,332	134,181
	Tronox Holdings Plc		2,585 Shares of Common Stock	95,061	121,521
	Alamos Gold Inc		6,853 Shares of Common Stock	62,088	162,718
	Dycom Inds Inc Com		3,458 Shares of Common Stock	89,223	198,415
	Jacobs Solutions Inc		3,971 Shares of Common Stock	119,256	119,416
	Willscot Mobile Mini Holdings		228 Shares of Common Stock	41,776	121,886
	Summit Materials Inc		2,033 Shares of Common Stock	101,008	149,609
	Belden Inc Com		3,265 Shares of Common Stock	121,034	180,920
	Albany Intl Corp New Cl A		1,918 Shares of Common Stock	133,793	179,448
	Barnes Group Inc Com		604 Shares of Common Stock	164,413	116,750
	Flowserve Corp Com		581 Shares of Common Stock	101,304	93,363
	Enviri Corporation		2,674 Shares of Common Stock	212,300	96,759
	Idex Corp		3,153 Shares of Common Stock	84,118	115,068
	Heico Corp Cl A		4,045 Shares of Common Stock	75,684	113,382
	Kbr Inc		2,726 Shares of Common Stock	74,867	142,681
	Mercury Systems Inc		1,171 Shares of Common Stock	79,078	54,453
	Teledyne Technologies Inc		11,663 Shares of Common Stock	182,972	128,532
	Carter Holdings		3,912 Shares of Common Stock	171,330	144,837
	Newell Brands, Inc		7,754 Shares of Common Stock	89,850	49,771
	Sonos Inc		3,325 Shares of Common Stock	79,099	61,670
	1-800-Flowers.Com Inc		2,600 Shares of Common Stock	108,800	74,824
	Nu Skin Enterprises		906 Shares of Common Stock	116,466	50,550
	Prestige Consumer Healthcare Inc.		406 Shares of Common Stock	75,487	132,603
	Herbalife Ltd		1,124 Shares of Common Stock	155,036	66,427
	J & J Snack Foods Corp		1,920 Shares of Common Stock	102,347	110,480
	Treehouse Foods Inc		168 Shares of Common Stock	106,277	101,387
	Diamondback Energy Inc		950 Shares of Common Stock	110,769	164,075
	Range Res Corp Com		792 Shares of Common Stock	47,414	183,858
	Oceaneering Intl Inc		656 Shares of Common Stock	95,851	150,535
	Jbg Smith Properties		2,720 Shares of Common Stock	176,095	85,509
	Ciena Corp Usd 0.01		3,268 Shares of Common Stock	102,118	98,977
	Infinera Corp		2,041 Shares of Common Stock	65,091	52,929
	Knowles Corp		649 Shares of Common Stock	120,309	126,785
	Ncr Voyix Corporation		3,401 Shares of Common Stock	74,657	71,681
	Box Inc		5,950 Shares of Common Stock	121,855	132,122
	Aspen Technology Inc		4,603 Shares of Common Stock	89,090	106,773
	Itron Inc Com		3,069 Shares of Common Stock	163,886	198,214

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333

Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)

December 31, 2023

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Advanced Energy Inds Inc		1,742 Shares of Common Stock	108,919	211,196
	Euronet Worldwide Inc.		1,991 Shares of Common Stock	169,959	133,764
	Northwestern Energy Group Inc		6,876 Shares of Common Stock	89,043	66,920
	Allete Inc		1,942 Shares of Common Stock	222,405	173,144
	Knight-Swift Transportation Holdings Inc		979 Shares of Common Stock	85,850	124,755
	PetiQ Inc		1,913 Shares of Common Stock	123,215	92,529
	Aercap Holdings Nv		90 Shares of Common Stock	162,893	249,121
	Ishares Russell Mid-Cap Etf		3,140 Shares of Common Stock	66,870	87,291
	Ishares Russell 2000 Etf		740 Shares of Common Stock	28,027	36,128
	Ishares Core S&P Small-Cap Etf		1,240 Shares of Common Stock	36,680	68,306
	Aptargroup Inc Com		670 Shares of Common Stock	144,805	154,525
	Silgan Hldgs Inc Com		20 Shares of Common Stock	47,800	66,201
	Kb Home		1,220 Shares of Common Stock	81,715	126,482
	Designer Brands Inc		730 Shares of Common Stock	92,405	50,206
	Azek Co Inc/The		460 Shares of Common Stock	104,165	165,470
	Wolverine World Wide Inc Com		542 Shares of Common Stock	159,470	58,861
	Brp Group Inc		1,190 Shares of Common Stock	128,422	143,952
	Ehealth Inc		365 Shares of Common Stock	98,666	22,341
	Voya Financial, Inc.		1,160 Shares of Common Stock	98,914	130,307
	Azz Inc.		110 Shares of Common Stock	73,307	108,222
	Carlisle Cos Inc		940 Shares of Common Stock	84,968	199,643
	Wabtec Corp		1,090 Shares of Common Stock	48,295	86,292
	Berkshire Hills Bancorp Inc		556 Shares of Common Stock	39,821	37,617
	Wsfs Financial Corp		210 Shares of Common Stock	51,780	58,561
	Bankunited Inc		20 Shares of Common Stock	186,488	177,716
	Banner Corp		2,860 Shares of Common Stock	69,424	74,234
	National Bank Holdings Corp		550 Shares of Common Stock	158,051	161,888
	Pacific Premier Bancorp Com		1,900 Shares of Common Stock	75,904	90,911
	Texas Cap Bancshares Inc Com		512 Shares of Common Stock	102,295	108,708
	United Community Banks Inc/Ga		2,310 Shares of Common Stock	101,176	89,126
	Aci Worldwide Inc		780 Shares of Common Stock	157,916	151,868
	Garther Inc		20 Shares of Common Stock	74,659	245,404
	Cohen & Steers Inc Com		1,440 Shares of Common Stock	111,545	155,928
	Chemed Corp New Com		2,030 Shares of Common Stock	215,015	343,833
	Enhabit Inc		1,780 Shares of Common Stock	3,388	1,397
	Acadia Healthcare Co Inc		1,640 Shares of Common Stock	104,079	245,100
	Encompass Health Corp		871 Shares of Common Stock	164,027	188,617
	Quidelortho Corp		820 Shares of Common Stock	115,721	67,288
	Haemonetics Corp Mass		104 Shares of Common Stock	84,516	89,358
	Merit Medical Systems Inc Common Stock		2 Shares of Common Stock	145,536	229,247
	Catalent Inc		488 Shares of Common Stock	119,795	112,954
	Supernus Pharmaceuticals Inc		1,090 Shares of Common Stock	118,497	127,915
	Nasdaq, Inc		620 Shares of Common Stock	88,530	158,490
	Healthequity Inc		1,160 Shares of Common Stock	129,587	140,291
	Pediatric Medical Group Inc		420 Shares of Common Stock	64,834	27,268
	Slr Investment Corp		452 Shares of Common Stock	136,019	100,972
	Ipg Photonics Corp		560 Shares of Common Stock	96,478	79,343
	Macom Technology Solutions Holdings, Inc.		1,240 Shares of Common Stock	49,760	248,362
	Matthews Intl Corp		35 Shares of Common Stock	122,823	132,856
	Monro Inc		116 Shares of Common Stock	200,661	77,810
	Stag Industrial Inc		1,040 Shares of Common Stock	54,578	70,589
	Boston Properties Inc Com		3,160 Shares of Common Stock	70,563	57,539
	Asgn Incorporated		386 Shares of Common Stock	114,201	200,418
	Charles River Laboratories		1,720 Shares of Common Stock	82,852	146,568
	Fti Consulting Inc Com		2,820 Shares of Common Stock	115,958	257,302

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333**Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)****December 31, 2023**

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Huron Consulting Group Inc Com		9 Shares of Common Stock	111,992	234,795
	Rogers Corp Com		40 Shares of Common Stock	50,724	47,545
	Newmarket Corp Com		108 Shares of Common Stock	35,280	49,671
	Newmont Corporation		340 Shares of Common Stock	196,794	141,140
	Royal Gold Inc		504 Shares of Common Stock	91,249	89,510
	Ssr Mining Inc		1,320 Shares of Common Stock	46,152	30,451
	Roper Technologies, Inc.		1,450 Shares of Common Stock	149,673	198,987
	Clean Harbors Inc		2,140 Shares of Common Stock	37,329	116,922
	Republic Services Inc Cl A Comm		1,380 Shares of Common Stock	113,284	196,243
	Tetra Tech Inc New		1,150 Shares of Common Stock	56,226	68,441
	Waste Management Inc		260 Shares of Common Stock	123,350	195,219
	General Dynamics Corp		1,550 Shares of Common Stock	154,683	170,084
	Lockheed Martin Corp		660 Shares of Common Stock	169,925	172,231
	Northrop Grumman Corp		1,500 Shares of Common Stock	153,655	159,636
	Booking Holdings Inc		1,860 Shares of Common Stock	26,377	42,567
	Home Depot Inc		1,370 Shares of Common Stock	121,648	152,829
	Coca Cola Co		5,410 Shares of Common Stock	229,893	233,363
	Pepsico Inc		1,800 Shares of Common Stock	195,780	244,570
	Campbell Soup Co		472 Shares of Common Stock	59,812	50,579
	General Mills Inc		2,940 Shares of Common Stock	8,387	7,165
	The Hershey Company		180 Shares of Common Stock	103,325	132,372
	Mondelez International Inc		260 Shares of Common Stock	1,148	1,449
	Albertsons Cos Inc		1,420 Shares of Common Stock	49,198	65,780
	Caseys Gen Stores Inc		1,123 Shares of Common Stock	99,743	151,107
	Kroger Co		180 Shares of Common Stock	120,756	161,813
	Altria Group Inc Com		631 Shares of Common Stock	166,156	162,974
	Philip Morris International In		1,130 Shares of Common Stock	171,851	195,686
	Chevron Corp		272 Shares of Common Stock	254,557	232,690
	Exxon Mobil Corporation		1,901 Shares of Common Stock	266,441	270,946
	Berkley W R Corp		506 Shares of Common Stock	88,575	91,936
	Cna Finl Corp Com		1,017 Shares of Common Stock	29,687	28,771
	Hanover Ins Group Inc		1,773 Shares of Common Stock	13,868	13,356
	Markel Group Inc		3,001 Shares of Common Stock	109,493	147,670
	Old Rep Intl Corp		4,802 Shares of Common Stock	27,843	35,280
	Travelers Companies, Inc		4,048 Shares of Common Stock	131,937	161,917
	Axis Capital Holdings Ltd		610 Shares of Common Stock	74,561	73,088
	White Mountains Insurance Group Inc Com		4 Shares of Common Stock	47,563	64,715
	Chubb Limited		54 Shares of Common Stock	155,024	192,100
	Reinsurance Group America Class A New		86 Shares of Common Stock	121,498	127,806
	Everest Group Ltd		1,560 Shares of Common Stock	98,300	159,818
	Renaissancere Holdings Com		1,660 Shares of Common Stock	110,138	121,520
	Cisco Systems Inc		2,460 Shares of Common Stock	289,541	277,355
	Qualcomm Inc		1,090 Shares of Common Stock	32,555	40,496
	Apple Inc		1,890 Shares of Common Stock	255,603	327,301
	International Business Machs Corp Com		392 Shares of Common Stock	96,562	107,943
	Broadcom Inc		70 Shares of Common Stock	180,579	381,758
	Kla Corporation		386 Shares of Common Stock	34,505	54,642
	Automatic Data Processing Inc		560 Shares of Common Stock	144,772	201,752
	Mastercard Inc Cl A		580 Shares of Common Stock	143,806	194,489
	Visa Inc-Class A Shrs		690 Shares of Common Stock	158,034	311,118
	Ameren Corporation		1,360 Shares of Common Stock	101,119	95,489
	Consolidated Edison Inc		810 Shares of Common Stock	107,732	132,816
	Dte Energy Co Com		1,680 Shares of Common Stock	119,628	126,799
	Evergy Inc		275 Shares of Common Stock	130,231	110,664
	Oge Energy Corp Com		4,000 Shares of Common Stock	96,465	84,880
	Pinnacle West Cap Corp		1,460 Shares of Common Stock	14,331	15,086

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333**Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)****December 31, 2023**

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Xcel Energy Inc Com		29 Shares of Common Stock	132,174	119,486
	Hunt J B Trans Svcs Inc		860 Shares of Common Stock	98,327	145,810
	Landstar Sys Inc Com		80 Shares of Common Stock	62,550	89,079
	Ss&C Technologies Holdings Inc		710 Shares of Common Stock	37,566	30,555
	Servicenow Inc		1,143 Shares of Common Stock	80,540	90,431
	Archer Daniels Midland Co		1,150 Shares of Common Stock	143,112	140,106
	Ingredion Inc		540 Shares of Common Stock	107,229	119,383
	Ulta Beauty, Inc		1,800 Shares of Common Stock	50,098	59,288
	Colgate Palmolive Co		538 Shares of Common Stock	151,973	157,826
	Procter & Gamble Co		519 Shares of Common Stock	259,116	275,495
	The Cigna Group		314 Shares of Common Stock	173,342	176,676
	Gallagher Arthur J & Co		860 Shares of Common Stock	65,542	143,923
	Hartford Financial Services Group Inc Com		1,940 Shares of Common Stock	121,934	147,095
	Loews Corp		40 Shares of Common Stock	118,139	136,396
	Berkshire Hathaway Inc.		820 Shares of Common Stock	227,362	303,518
	Costco Wholesale Corp		500 Shares of Common Stock	159,048	310,238
	Walmart Inc		3,046 Shares of Common Stock	223,678	258,546
	Huntington Ingalls Industries		3,882 Shares of Common Stock	97,814	118,136
	Seaboard Corp Del Com		824 Shares of Common Stock	19,113	17,851
	Textron Inc		3,150 Shares of Common Stock	114,557	146,364
	Paccar Inc		2,859 Shares of Common Stock	125,869	188,952
	Adobe Inc		218 Shares of Common Stock	155,165	278,612
	Ansys Inc		3,365 Shares of Common Stock	645	725
	Cadence Design Systems Inc		395 Shares of Common Stock	92,886	249,218
	Intuit Com		753 Shares of Common Stock	161,968	311,265
	Manhattan Associates, Inc Com		971 Shares of Common Stock	132,474	185,175
	Synopsys Inc Com		720 Shares of Common Stock	86,199	221,926
	Amdocs Limited Com		615 Shares of Common Stock	103,903	158,202
	Microsoft Corp		420 Shares of Common Stock	141,641	375,664
	Oracle Corporation		365 Shares of Common Stock	152,401	225,620
	Cirrus Logic Inc		92 Shares of Common Stock	36,719	34,108
	Texas Instruments Inc		1,260 Shares of Common Stock	101,166	122,731
	Caci Intl Inc Formerly Caci Inc To 12/23/86 CI A		350 Shares of Common Stock	69,819	89,062
	Science Applications Internati		1,690 Shares of Common Stock	60,575	88,267
	Alphabet Inc CI A		230 Shares of Common Stock	174,681	354,812
	Accenture Plc		20 Shares of Common Stock	143,818	277,920
	C H Robinson Worldwide Inc Com New		290 Shares of Common Stock	105,020	93,301
	Expeditors Intl Wash Inc		260 Shares of Common Stock	110,798	155,184
	United Parcel Service-CI B		1,260 Shares of Common Stock	33,398	33,018
	Laboratory Crp Of Amer Hldgs		1,070 Shares of Common Stock	4,114	4,091
	Amgen Inc		110 Shares of Common Stock	121,964	176,844
	Biomarin Pharmaceutical Inc		1,200 Shares of Common Stock	46,266	52,066
	Biogen Inc		1,000 Shares of Common Stock	80,567	89,275
	Gilead Sciences Inc		1,040 Shares of Common Stock	127,335	145,818
	Regeneron Pharmaceuticals Inc		1,330 Shares of Common Stock	58,125	147,552
	United Therapeutics Corp Del Com		540 Shares of Common Stock	64,303	74,763
	Vertex Pharmaceuticals Inc Com		1,610 Shares of Common Stock	94,178	158,687
	Abbott Labs		1,300 Shares of Common Stock	172,633	221,241
	Abbvie Inc		55 Shares of Common Stock	168,174	184,414
	Bristol Myers Squibb Co		670 Shares of Common Stock	188,021	162,139
	Johnson & Johnson		148 Shares of Common Stock	288,583	300,941
	Eli Lilly & Co Com		1,830 Shares of Common Stock	74,197	345,089
	Merck & Co Inc New		820 Shares of Common Stock	211,086	289,993
	Pfizer Inc		3,940 Shares of Common Stock	37,932	31,381
	Zoetis Inc		530 Shares of Common Stock	107,677	189,475

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333

Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)

December 31, 2023

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Elevance Health Inc		180 Shares of Common Stock	190,072	196,640
	Humana Inc		180 Shares of Common Stock	143,066	138,259
	Molina Healthcare Inc		690 Shares of Common Stock	103,527	113,451
	Unitedhealth Group Inc		940 Shares of Common Stock	237,945	336,941
	Cencora, Inc.		2,060 Shares of Common Stock	59,761	119,120
	Cardinal Health Inc Com		1,040 Shares of Common Stock	120,358	154,224
	Mckesson Corp		770 Shares of Common Stock	86,584	211,581
	Schein Henry Inc		97 Shares of Common Stock	70,177	65,110
	T-Mobile Us Inc		375 Shares of Common Stock	155,622	219,652
	Verizon Communications		215 Shares of Common Stock	347,966	241,280
	Cboe Global Markets, Inc.		640 Shares of Common Stock	92,036	107,136
	Electronic Arts Inc		103 Shares of Common Stock	156,647	166,908
	Autozone Inc		740 Shares of Common Stock	45,739	69,811
	O'Reilly Automotive Inc		400 Shares of Common Stock	51,643	81,706
	Iqvia Holdings Inc		375 Shares of Common Stock	39,772	56,919
	Qiagen N.V.		1,240 Shares of Common Stock	80,066	72,528
	Total Common Stock			\$ 28,569,739	\$ 34,979,956
	Limited Partnerships:				
	Cabrillo Commerce Center LLC		Interest in Limited Partnership	\$ 2,062,460	\$ 20,543,286
	Great Hills Equity		Interest in Limited Partnership	1,662,371	4,441,354
	Lovell Minnick		Interest in Limited Partnership	2,157,900	293,571
	Madrona		Interest in Limited Partnership	1,930,729	268,357
	Merit Energy Partners Fund J		Interest in Limited Partnership	4,976,488	5,577,790
	Merit Energy Partners Fund K		Interest in Limited Partnership	2,623,338	3,527,430
	Related Real Estate Fund III		Interest in Limited Partnership	4,757,889	5,292,478
	NB Crossroads Fund XXI		Interest in Limited Partnership	1,264,555	10,606,908
	NB Crossroads Fund XXII		Interest in Limited Partnership	9,350,000	23,309,096
	NB Crossroads Fund 24		Interest in Limited Partnership	2,600,000	2,662,161
	Newbury Secondary Fund		Interest in Limited Partnership	2,719,146	153,931
	Oak Tree		Interest in Limited Partnership	1	10,838
	Pacific Crossroads Properties, Inc.		Interest in Limited Partnership	3,302,580	7,718,256
	Patrick Airport Business Center LLC		Interest in Limited Partnership	681,573	6,055,286
	Portfolio Advisors Fund IV		Interest in Limited Partnership	1,654,058	388,707
	Portfolio Advisors Fund VIII		Interest in Limited Partnership	4,878,953	8,877,102
	Q-Bik Real Assets II, L.P.		Interest in Limited Partnership	1,756,314	2,879,607
	Seatac Village Shopping Center LLC		Interest in Limited Partnership	5,711,311	14,452,434
	Thompson Street II, L.P.		Interest in Limited Partnership	163,979	163,073
	Venture Investment Associates VI		Interest in Limited Partnership	2,618,920	2,257,254
	WLR Recovery fund IV		Interest in Limited Partnership	9,595	9,595
	PRISA L.P.		Interest in Limited Partnership	10,800,193	13,656,394
	HighVista Private Equity VIII, L.P.		Interest in Limited Partnership	5,368,755	8,137,317
	Portfolio Advisors Fund XI		Interest in Limited Partnership	9,436,594	17,919,104
	Encap Energy Capital Fund, L.P.		Interest in Limited Partnership	4,998,793	5,738,164
	Iron Point Real Estate Partners IC, L.P.		Interest in Limited Partnership	4,453,097	3,944,541
	Encap Flatrock Midstream Fund IV-C		Interest in Limited Partnership	1,954,811	1,709,036
	Resource Capital Fund, L.P.		Interest in Limited Partnership	3,651,019	5,429,000
	Bain Capital Real Estate Fund II L.P.		Interest in Limited Partnership	3,880,759	3,993,130
	Bain Capital Real Estate Fund III L.P.		Interest in Limited Partnership	399,622	399,622
	AACP VI L.P.		Interest in Limited Partnership	2,941,745	2,763,863
	Asia Alternatives VI L.P.		Interest in Limited Partnership	119,499	116,366
	Montauk Trigaurd Fund VII L.P.		Interest in Limited Partnership	2,383,713	6,898,540
	Montauk Trigaurd Fund VIII L.P.		Interest in Limited Partnership	3,329,809	4,802,273
	Sweetwater Private Equity III L.P.		Interest in Limited Partnership	883,271	1,215,320
	Total Limited Partnerships			\$ 111,483,840	\$ 196,211,184

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333

Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)

December 31, 2023

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
<u>Privately Managed Investment Funds:</u>					
	Anchorage Capital Partners		Interest in Privately Managed Inv. Fnd.	\$ 140,151	\$ 436,838
	Atalan Offshore Fund		Interest in Privately Managed Inv. Fnd.	6,500,000	8,789,862
	Aurelius Capital International Fund		Interest in Privately Managed Inv. Fnd.	4,424,552	6,384,787
	Canyon Value		Interest in Privately Managed Inv. Fnd.	2,116,101	8,836,603
	Elliot International		Interest in Privately Managed Inv. Fnd.	7,063,088	23,806,242
	King Street Capital		Interest in Privately Managed Inv. Fnd.	-	876,442
	OZ Overseas		Interest in Privately Managed Inv. Fnd.	110,517	36,177
	Phara Gaia Fund		Interest in Privately Managed Inv. Fnd.	8,000,000	8,350,984
	Shellback Offshord Fund		Interest in Privately Managed Inv. Fnd.	5,752,405	10,982,481
	Shepherd		Interest in Privately Managed Inv. Fnd.	1	86,703
	Silver Point Capital Offshort Fund		Interest in Privately Managed Inv. Fnd.	8,500,000	12,225,654
	Tiger Global LTD		Interest in Privately Managed Inv. Fnd.	5,000,000	3,722,375
	David Kempner Institutional L.P		Interest in Privately Managed Inv. Fnd.	13,000,000	13,757,704
	Arkkan Opportunities Feeder Fund LTD		Interest in Privately Managed Inv. Fnd.	8,700,000	9,068,561
	Brevan Howard LB Macro Fund LTD		Interest in Privately Managed Inv. Fnd.	4,400,000	4,463,854
	1798 Adapt Fund LTD		Interest in Privately Managed Inv. Fnd.	5,000,000	5,000,000
	Wexford Offshore Spectrum Fund		Interest in Privately Managed Inv. Fnd.	-	47,908
	Total Privately Managed Investment Funds			\$ 78,706,815	\$ 116,873,175
<u>Cash Equivalents:</u>					
			<u>Rate</u>	<u>Term</u>	<u>Maturity</u>
*	Principal Bank - MMF			25,591,028	25,591,028
	Total Cash Equivalents			\$ 25,591,028	\$ 25,591,028
	Total Investments			\$ 539,835,338	\$ 761,060,971
*	Denotes a party-in-interest				

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333
Schedule H, line 4j, - Schedule of Reportable Transactions
For the Year Ended December 31, 2023

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost	Current Value of Asset on Transaction Date Involved	Net Gain

PURCHASES:

* Principal Short-Term Investment Fund A S1	Mutual Fund	\$ 84,182,524	\$ -	\$ -	\$ -	\$ 84,182,524	\$ 84,182,524	\$ -
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SALES:

* Principal Short-Term Investment Fund A S1	Mutual Fund	\$ -	\$ 83,983,575	\$ -	\$ -	\$ 83,983,575	\$ 83,983,575	\$ -
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* Denotes a party-in-interest

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333
Schedule H, line 4j, - Schedule of Reportable Transactions
For the Year Ended December 31, 2023

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost	Current Value of Asset on Transaction Date Involved	Net Gain
<u>PURCHASES:</u>								
* Principal Short-Term Investment Fund A Mutual Fund		\$ 84,182,524	\$ -	\$ -	\$ -	\$ 84,182,524	\$ 84,182,524	\$ -

<u>SALES:</u>								
* Principal Short-Term Investment Fund A Mutual Fund		\$ -	\$ 83,983,575	\$ -	\$ -	\$ 83,983,575	\$ 83,983,575	\$ -

* Denotes a party-in-interest

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333

Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
<u>Mutual Funds:</u>				
	Acadian Collective International Equity Fund	1,514,196 Shares of Mutual Funds	\$ 19,200,000	\$ 22,682,650
	GW&K Collective Trust	556,973 Shares of Mutual Funds	8,681,160	12,619,151
	Grandeur Peak International Fund	942,914 Shares of Mutual Funds	16,062,672	17,085,604
	Mercer Non-US Core Equity Fund	779,350 Shares of Mutual Funds	16,181,926	19,904,601
	Manulife Asset Management	2,494,169 Shares of Mutual Funds	26,228,155	28,832,598
	Mercer Emerging Markets Equity	2,599,292 Shares of Mutual Funds	26,667,632	30,775,613
	Mercer Opportunities Fixed Income	1,728,972 Shares of Mutual Funds	17,554,436	20,661,216
	Principal Diversified Real Asset Fund	2,420,550 Shares of Mutual Funds	29,480,698	26,795,484
	Prudential Core Plus Bond Fund	159,492 Shares of Mutual Funds	30,871,303	28,789,859
	SSGA S&P 500 Index Fund	1,334,174 Shares of Mutual Funds	77,616,317	137,993,614
	SSGA World Ex U.S. Index Fund	2,216,773 Shares of Mutual Funds	26,939,618	41,265,238
	Total Mutual Funds		\$ 295,483,917	\$ 387,405,628
<u>Common Stock:</u>				
	Lkq Corporation	132 Shares of Common Stock	\$ 62,156	\$ 62,031
	Pool Corporation Com	5 Shares of Common Stock	90,622	104,063
	Northern Oil And Gas Inc	1,195 Shares of Common Stock	62,042	61,610
	Patterson-Uti Energy Inc Com	3,540 Shares of Common Stock	44,768	59,162
	Hannon Armstrong Sustainable I	5,524 Shares of Common Stock	133,092	151,828
	Safehold Inc Real Estate Investment Trust	32 Shares of Common Stock	71,640	21,879
	Tko Group Hldgs Inc Cl A	3,300 Shares of Common Stock	91,401	114,375
	Teleflex Inc	1,690 Shares of Common Stock	80,013	84,526
	Gxo Logistics Inc	614 Shares of Common Stock	64,930	74,738
	Emcor Group Inc Com	80 Shares of Common Stock	43,199	43,086
	Acuity Brands (Holding Company) Inc Rr.	750 Shares of Common Stock	44,044	49,159
	Donaldson Co Inc	2,500 Shares of Common Stock	88,701	93,451
	Curtiss Wright Corp Com	879 Shares of Common Stock	80,019	106,939
	Honeywell International Inc	5,210 Shares of Common Stock	34,172	35,651
	L3Harris Technologies Inc	249 Shares of Common Stock	90,261	101,098
	Hubbell Incorporated	1,171 Shares of Common Stock	85,420	90,456
	Amazon Com Inc Com	1,299 Shares of Common Stock	204,912	233,988
	Conocophillips	1,753 Shares of Common Stock	20,007	19,732
	Marathon Petroleum Corp	1,786 Shares of Common Stock	23,173	23,738
	American Express Co	2,933 Shares of Common Stock	187,382	206,074
	Cincinnati Financial Corp	3,326 Shares of Common Stock	2,041	2,069
	Progressive Corp Ohio	2,609 Shares of Common Stock	21,526	25,485
	Arch Capital Group Ltd	2,416 Shares of Common Stock	52,793	47,533
	Arista Networks Inc	2,116 Shares of Common Stock	16,577	16,486
	F5 Inc	10,003 Shares of Common Stock	89,802	100,229
	Meta Platforms Inc Cl A	1,132 Shares of Common Stock	211,842	215,916
	Constellation Energy Corp	652 Shares of Common Stock	2,081	2,338
	Public Svc Enterprise Group Inc	1,855 Shares of Common Stock	131,701	132,084
	Entergy Corp New Com	5,060 Shares of Common Stock	126,884	131,547
	Ppl Corporation	1,392 Shares of Common Stock	2,670	2,710
	Murphy Usa Inc	3,428 Shares of Common Stock	104,985	121,230
	Bunge Global	2,533 Shares of Common Stock	16,186	16,152
	Snap On Inc	5,920 Shares of Common Stock	121,259	134,311
	Lululemon Athletica Inc	1,341 Shares of Common Stock	7,446	10,226

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333

Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Kimberly Clark Corp Com	2,289 Shares of Common Stock	161,151	151,888
	Darden Restaurants Inc	1,965 Shares of Common Stock	126,779	139,655
	Mcdonalds Corp	2,267 Shares of Common Stock	238,328	240,173
	Texas Roadhouse, Inc Common Stock	12,430 Shares of Common Stock	24,119	26,891
	Jpmorgan Chase & Co	6,903 Shares of Common Stock	62,170	74,844
	Cintas Corp	5,989 Shares of Common Stock	6,927	8,437
	Autodesk Inc	5,480 Shares of Common Stock	137,641	163,132
	Ptc Inc	911 Shares of Common Stock	15,584	20,995
	Salesforce Inc	1,442 Shares of Common Stock	179,680	219,722
	Workday Inc	2,027 Shares of Common Stock	18,630	22,085
	Teradata Corp	4,707 Shares of Common Stock	25,475	24,801
	Msc Indl Direct Inc Cl A	2,577 Shares of Common Stock	60,885	62,781
	Ferguson Plc	4,277 Shares of Common Stock	39,850	42,475
	Intuitive Surgical Inc	3,194 Shares of Common Stock	1,736	1,687
	Stryker Corp	1,240 Shares of Common Stock	7,479	7,487
	Motorola Solutions, Inc.	6,187 Shares of Common Stock	68,328	73,576
	At & T Inc	1,671 Shares of Common Stock	174,854	187,768
	Ameriprise Finl Inc	1,241 Shares of Common Stock	1,409	1,899
	Jabil Inc	4,746 Shares of Common Stock	10,244	16,562
	Cdw Corp/De	2,042 Shares of Common Stock	15,008	18,186
	Cheniere Energy Inc Com New	8,775 Shares of Common Stock	73,270	83,648
	Phillips 66	1,201 Shares of Common Stock	91,914	109,175
	Grand Canyon Education Inc	625 Shares of Common Stock	71,734	81,865
	Icon Plc	655 Shares of Common Stock	80,560	87,752
	Comcast Corp Class A	10,084 Shares of Common Stock	135,332	134,181
	Tronox Holdings Plc	2,585 Shares of Common Stock	95,061	121,521
	Alamos Gold Inc	6,853 Shares of Common Stock	62,088	162,718
	Dycom Inds Inc Com	3,458 Shares of Common Stock	89,223	198,415
	Jacobs Solutions Inc	3,971 Shares of Common Stock	119,256	119,416
	Willscot Mobile Mini Holdings	228 Shares of Common Stock	41,776	121,886
	Summit Materials Inc	2,033 Shares of Common Stock	101,008	149,609
	Belden Inc Com	3,265 Shares of Common Stock	121,034	180,920
	Albany Intl Corp New Cl A	1,918 Shares of Common Stock	133,793	179,448
	Barnes Group Inc Com	604 Shares of Common Stock	164,413	116,750
	Flowserve Corp Com	581 Shares of Common Stock	101,304	93,363
	Enviri Corporation	2,674 Shares of Common Stock	212,300	96,759
	Idex Corp	3,153 Shares of Common Stock	84,118	115,068
	Heico Corp Cl A	4,045 Shares of Common Stock	75,684	113,382
	Kbr Inc	2,726 Shares of Common Stock	74,867	142,681
	Mercury Systems Inc	1,171 Shares of Common Stock	79,078	54,453
	Teledyne Technologies Inc	11,663 Shares of Common Stock	182,972	128,532
	Carter Holdings	3,912 Shares of Common Stock	171,330	144,837
	Newell Brands, Inc	7,754 Shares of Common Stock	89,850	49,771
	Sonos Inc	3,325 Shares of Common Stock	79,099	61,670
	1-800-Flowers.Com Inc	2,600 Shares of Common Stock	108,800	74,824
	Nu Skin Enterprises	906 Shares of Common Stock	116,466	50,550
	Prestige Consumer Healthcare Inc.	406 Shares of Common Stock	75,487	132,603
	Herbalife Ltd	1,124 Shares of Common Stock	155,036	66,427
	J & J Snack Foods Corp	1,920 Shares of Common Stock	102,347	110,480

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333

Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Treehouse Foods Inc	168 Shares of Common Stock	106,277	101,387
	Diamondback Energy Inc	950 Shares of Common Stock	110,769	164,075
	Range Res Corp Com	792 Shares of Common Stock	47,414	183,858
	Oceaneering Intl Inc	656 Shares of Common Stock	95,851	150,535
	Jbg Smith Properties	2,720 Shares of Common Stock	176,095	85,509
	Ciena Corp Usd 0.01	3,268 Shares of Common Stock	102,118	98,977
	Infinera Corp	2,041 Shares of Common Stock	65,091	52,929
	Knowles Corp	649 Shares of Common Stock	120,309	126,785
	Ncr Voyix Corporation	3,401 Shares of Common Stock	74,657	71,681
	Box Inc	5,950 Shares of Common Stock	121,855	132,122
	Aspen Technology Inc	4,603 Shares of Common Stock	89,090	106,773
	Itron Inc Com	3,069 Shares of Common Stock	163,886	198,214
	Advanced Energy Inds Inc	1,742 Shares of Common Stock	108,919	211,196
	Euronet Worldwide Inc.	1,991 Shares of Common Stock	169,959	133,764
	Northwestern Energy Group Inc	6,876 Shares of Common Stock	89,043	66,920
	Allete Inc	1,942 Shares of Common Stock	222,405	173,144
	Knight-Swift Transportation Holdings Inc	979 Shares of Common Stock	85,850	124,755
	Petiq Inc	1,913 Shares of Common Stock	123,215	92,529
	Aercap Holdings Nv	90 Shares of Common Stock	162,893	249,121
	Ishares Russell Mid-Cap Etf	3,140 Shares of Common Stock	66,870	87,291
	Ishares Russell 2000 Etf	740 Shares of Common Stock	28,027	36,128
	Ishares Core S&P Small-Cap Etf	1,240 Shares of Common Stock	36,680	68,306
	Aptargroup Inc Com	670 Shares of Common Stock	144,805	154,525
	Silgan Hldgs Inc Com	20 Shares of Common Stock	47,800	66,201
	Kb Home	1,220 Shares of Common Stock	81,715	126,482
	Designer Brands Inc	730 Shares of Common Stock	92,405	50,206
	Azek Co Inc/The	460 Shares of Common Stock	104,165	165,470
	Wolverine World Wide Inc Com	542 Shares of Common Stock	159,470	58,861
	Brp Group Inc	1,190 Shares of Common Stock	128,422	143,952
	Ehealth Inc	365 Shares of Common Stock	98,666	22,341
	Voya Financial, Inc.	1,160 Shares of Common Stock	98,914	130,307
	Azz Inc.	110 Shares of Common Stock	73,307	108,222
	Carlisle Cos Inc	940 Shares of Common Stock	84,968	199,643
	Wabtec Corp	1,090 Shares of Common Stock	48,295	86,292
	Berkshire Hills Bancorp Inc	556 Shares of Common Stock	39,821	37,617
	Wsfs Financial Corp	210 Shares of Common Stock	51,780	58,561
	Bankunited Inc	20 Shares of Common Stock	186,488	177,716
	Banner Corp	2,860 Shares of Common Stock	69,424	74,234
	National Bank Holdings Corp	550 Shares of Common Stock	158,051	161,888
	Pacific Premier Bancorp Com	1,900 Shares of Common Stock	75,904	90,911
	Texas Cap Bancshares Inc Com	512 Shares of Common Stock	102,295	108,708
	United Community Banks Inc/Ga	2,310 Shares of Common Stock	101,176	89,126
	Aci Worldwide Inc	780 Shares of Common Stock	157,916	151,868
	Gartner Inc	20 Shares of Common Stock	74,659	245,404
	Cohen & Steers Inc Com	1,440 Shares of Common Stock	111,545	155,928
	Chemed Corp New Com	2,030 Shares of Common Stock	215,015	343,833
	Enhabit Inc	1,780 Shares of Common Stock	3,388	1,397
	Acadia Healthcare Co Inc	1,640 Shares of Common Stock	104,079	245,100
	Encompass Health Corp	871 Shares of Common Stock	164,027	188,617

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333

Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Quidelortho Corp	820 Shares of Common Stock	115,721	67,288
	Haemonetics Corp Mass	104 Shares of Common Stock	84,516	89,358
	Merit Medical Systems Inc Common Stock	2 Shares of Common Stock	145,536	229,247
	Catalent Inc	488 Shares of Common Stock	119,795	112,954
	Supernus Pharmaceuticals Inc	1,090 Shares of Common Stock	118,497	127,915
	Nasdaq, Inc	620 Shares of Common Stock	88,530	158,490
	Healthequity Inc	1,160 Shares of Common Stock	129,587	140,291
	Pediatric Medical Group Inc	420 Shares of Common Stock	64,834	27,268
	Slr Investment Corp	452 Shares of Common Stock	136,019	100,972
	Ipg Photonics Corp	560 Shares of Common Stock	96,478	79,343
	Macom Technology Solutions Holdings, Inc.	1,240 Shares of Common Stock	49,760	248,362
	Matthews Intl Corp	35 Shares of Common Stock	122,823	132,856
	Monro Inc	116 Shares of Common Stock	200,661	77,810
	Stag Industrial Inc	1,040 Shares of Common Stock	54,578	70,589
	Boston Properties Inc Com	3,160 Shares of Common Stock	70,563	57,539
	Asgn Incorporated	386 Shares of Common Stock	114,201	200,418
	Charles River Laboratories	1,720 Shares of Common Stock	82,852	146,568
	Fti Consulting Inc Com	2,820 Shares of Common Stock	115,958	257,302
	Huron Consulting Group Inc Com	9 Shares of Common Stock	111,992	234,795
	Rogers Corp Com	40 Shares of Common Stock	50,724	47,545
	Newmarket Corp Com	108 Shares of Common Stock	35,280	49,671
	Newmont Corporation	340 Shares of Common Stock	196,794	141,140
	Royal Gold Inc	504 Shares of Common Stock	91,249	89,510
	Ssr Mining Inc	1,320 Shares of Common Stock	46,152	30,451
	Roper Technologies, Inc.	1,450 Shares of Common Stock	149,673	198,987
	Clean Harbors Inc	2,140 Shares of Common Stock	37,329	116,922
	Republic Services Inc Cl A Comm	1,380 Shares of Common Stock	113,284	196,243
	Tetra Tech Inc New	1,150 Shares of Common Stock	56,226	68,441
	Waste Management Inc	260 Shares of Common Stock	123,350	195,219
	General Dynamics Corp	1,550 Shares of Common Stock	154,683	170,084
	Lockheed Martin Corp	660 Shares of Common Stock	169,925	172,231
	Northrop Grumman Corp	1,500 Shares of Common Stock	153,655	159,636
	Booking Holdings Inc	1,860 Shares of Common Stock	26,377	42,567
	Home Depot Inc	1,370 Shares of Common Stock	121,648	152,829
	Coca Cola Co	5,410 Shares of Common Stock	229,893	233,363
	Pepsico Inc	1,800 Shares of Common Stock	195,780	244,570
	Campbell Soup Co	472 Shares of Common Stock	59,812	50,579
	General Mills Inc	2,940 Shares of Common Stock	8,387	7,165
	The Hershey Company	180 Shares of Common Stock	103,325	132,372
	Mondelez International Inc	260 Shares of Common Stock	1,148	1,449
	Albertsons Cos Inc	1,420 Shares of Common Stock	49,198	65,780
	Caseys Gen Stores Inc	1,123 Shares of Common Stock	99,743	151,107
	Kroger Co	180 Shares of Common Stock	120,756	161,813
	Altria Group Inc Com	631 Shares of Common Stock	166,156	162,974
	Philip Morris International In	1,130 Shares of Common Stock	171,851	195,686
	Chevron Corp	272 Shares of Common Stock	254,557	232,690
	Exxon Mobil Corporation	1,901 Shares of Common Stock	266,441	270,946
	Berkley W R Corp	506 Shares of Common Stock	88,575	91,936
	Cna Finl Corp Com	1,017 Shares of Common Stock	29,687	28,771

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333

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	Hanover Ins Group Inc	1,773 Shares of Common Stock	13,868	13,356
	Markel Group Inc	3,001 Shares of Common Stock	109,493	147,670
	Old Rep Intl Corp	4,802 Shares of Common Stock	27,843	35,280
	Travelers Companies, Inc	4,048 Shares of Common Stock	131,937	161,917
	Axis Capital Holdings Ltd	610 Shares of Common Stock	74,561	73,088
	White Mountains Insurance Group Inc Com	4 Shares of Common Stock	47,563	64,715
	Chubb Limited	54 Shares of Common Stock	155,024	192,100
	Reinsurance Group America Class A New	86 Shares of Common Stock	121,498	127,806
	Everest Group Ltd	1,560 Shares of Common Stock	98,300	159,818
	Renaissancere Holdings Com	1,660 Shares of Common Stock	110,138	121,520
	Cisco Systems Inc	2,460 Shares of Common Stock	289,541	277,355
	Qualcomm Inc	1,090 Shares of Common Stock	32,555	40,496
	Apple Inc	1,890 Shares of Common Stock	255,603	327,301
	International Business Machs Corp Com	392 Shares of Common Stock	96,562	107,943
	Broadcom Inc	70 Shares of Common Stock	180,579	381,758
	Kla Corporation	386 Shares of Common Stock	34,505	54,642
	Automatic Data Processing Inc	560 Shares of Common Stock	144,772	201,752
	Mastercard Inc Cl A	580 Shares of Common Stock	143,806	194,489
	Visa Inc-Class A Shrs	690 Shares of Common Stock	158,034	311,118
	Ameren Corporation	1,360 Shares of Common Stock	101,119	95,489
	Consolidated Edison Inc	810 Shares of Common Stock	107,732	132,816
	Dte Energy Co Com	1,680 Shares of Common Stock	119,628	126,799
	Evergy Inc	275 Shares of Common Stock	130,231	110,664
	Oge Energy Corp Com	4,000 Shares of Common Stock	96,465	84,880
	Pinnacle West Cap Corp	1,460 Shares of Common Stock	14,331	15,086
	Xcel Energy Inc Com	29 Shares of Common Stock	132,174	119,486
	Hunt J B Trans Svcs Inc	860 Shares of Common Stock	98,327	145,810
	Landstar Sys Inc Com	80 Shares of Common Stock	62,550	89,079
	Ss&C Technologies Holdings Inc	710 Shares of Common Stock	37,566	30,555
	Servicenow Inc	1,143 Shares of Common Stock	80,540	90,431
	Archer Daniels Midland Co	1,150 Shares of Common Stock	143,112	140,106
	Ingredion Inc	540 Shares of Common Stock	107,229	119,383
	Ulta Beauty, Inc	1,800 Shares of Common Stock	50,098	59,288
	Colgate Palmolive Co	538 Shares of Common Stock	151,973	157,826
	Procter & Gamble Co	519 Shares of Common Stock	259,116	275,495
	The Cigna Group	314 Shares of Common Stock	173,342	176,676
	Gallagher Arthur J & Co	860 Shares of Common Stock	65,542	143,923
	Hartford Financial Services Group Inc Com	1,940 Shares of Common Stock	121,934	147,095
	Loews Corp	40 Shares of Common Stock	118,139	136,396
	Berkshire Hathaway Inc.	820 Shares of Common Stock	227,362	303,518
	Costco Wholesale Corp	500 Shares of Common Stock	159,048	310,238
	Walmart Inc	3,046 Shares of Common Stock	223,678	258,546
	Huntington Ingalls Industries	3,882 Shares of Common Stock	97,814	118,136
	Seaboard Corp Del Com	824 Shares of Common Stock	19,113	17,851
	Textron Inc	3,150 Shares of Common Stock	114,557	146,364
	Paccar Inc	2,859 Shares of Common Stock	125,869	188,952
	Adobe Inc	218 Shares of Common Stock	155,165	278,612
	Ansys Inc	3,365 Shares of Common Stock	645	725
	Cadence Design Systems Inc	395 Shares of Common Stock	92,886	249,218

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	Intuit Com	753 Shares of Common Stock	161,968	311,265
	Manhattan Associates, Inc Com	971 Shares of Common Stock	132,474	185,175
	Synopsys Inc Com	720 Shares of Common Stock	86,199	221,926
	Amdocs Limited Com	615 Shares of Common Stock	103,903	158,202
	Microsoft Corp	420 Shares of Common Stock	141,641	375,664
	Oracle Corporation	365 Shares of Common Stock	152,401	225,620
	Cirrus Logic Inc	92 Shares of Common Stock	36,719	34,108
	Texas Instruments Inc	1,260 Shares of Common Stock	101,166	122,731
	Caci Intl Inc Formerly Caci Inc To 12/23/86 CI A	350 Shares of Common Stock	69,819	89,062
	Science Applications Internati	1,690 Shares of Common Stock	60,575	88,267
	Alphabet Inc CI A	230 Shares of Common Stock	174,681	354,812
	Accenture Plc	20 Shares of Common Stock	143,818	277,920
	C H Robinson Worldwide Inc Com New	290 Shares of Common Stock	105,020	93,301
	Expeditors Intl Wash Inc	260 Shares of Common Stock	110,798	155,184
	United Parcel Service-CI B	1,260 Shares of Common Stock	33,398	33,018
	Laboratory Crp Of Amer Hldgs	1,070 Shares of Common Stock	4,114	4,091
	Amgen Inc	110 Shares of Common Stock	121,964	176,844
	Biomarin Pharmaceutical Inc	1,200 Shares of Common Stock	46,266	52,066
	Biogen Inc	1,000 Shares of Common Stock	80,567	89,275
	Gilead Sciences Inc	1,040 Shares of Common Stock	127,335	145,818
	Regeneron Pharmaceuticals Inc	1,330 Shares of Common Stock	58,125	147,552
	United Therapeutics Corp Del Com	540 Shares of Common Stock	64,303	74,763
	Vertex Pharmaceuticals Inc Com	1,610 Shares of Common Stock	94,178	158,687
	Abbott Labs	1,300 Shares of Common Stock	172,633	221,241
	Abbvie Inc	55 Shares of Common Stock	168,174	184,414
	Bristol Myers Squibb Co	670 Shares of Common Stock	188,021	162,139
	Johnson & Johnson	148 Shares of Common Stock	288,583	300,941
	Eli Lilly & Co Com	1,830 Shares of Common Stock	74,197	345,089
	Merck & Co Inc New	820 Shares of Common Stock	211,086	289,993
	Pfizer Inc	3,940 Shares of Common Stock	37,932	31,381
	Zoetis Inc	530 Shares of Common Stock	107,677	189,475
	Elevance Health Inc	180 Shares of Common Stock	190,072	196,640
	Humana Inc	180 Shares of Common Stock	143,066	138,259
	Molina Healthcare Inc	690 Shares of Common Stock	103,527	113,451
	Unitedhealth Group Inc	940 Shares of Common Stock	237,945	336,941
	Cencora, Inc.	2,060 Shares of Common Stock	59,761	119,120
	Cardinal Health Inc Com	1,040 Shares of Common Stock	120,358	154,224
	Mckesson Corp	770 Shares of Common Stock	86,584	211,581
	Schein Henry Inc	97 Shares of Common Stock	70,177	65,110
	T-Mobile Us Inc	375 Shares of Common Stock	155,622	219,652
	Verizon Communications	215 Shares of Common Stock	347,966	241,280
	Cboe Global Markets, Inc.	640 Shares of Common Stock	92,036	107,136
	Electronic Arts Inc	103 Shares of Common Stock	156,647	166,908
	Autozone Inc	740 Shares of Common Stock	45,739	69,811
	O'Reilly Automotive Inc	400 Shares of Common Stock	51,643	81,706
	Iqvia Holdings Inc	375 Shares of Common Stock	39,772	56,919
	Qiagen N.V.	1,240 Shares of Common Stock	80,066	72,528
	Total Common Stock		\$ 28,569,739	\$ 34,979,956

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<u>Limited Partnerships:</u>				
	Cabrillo Commerce Center LLC	Interest in Limited Partnership	\$ 2,062,460	\$ 20,543,286
	Great Hills Equity	Interest in Limited Partnership	1,662,371	4,441,354
	Lovell Minnick	Interest in Limited Partnership	2,157,900	293,571
	Madrona	Interest in Limited Partnership	1,930,729	268,357
	Merit Energy Partners Fund J	Interest in Limited Partnership	4,976,488	5,577,790
	Merit Energy Partners Fund K	Interest in Limited Partnership	2,623,338	3,527,430
	Related Real Estate Fund III	Interest in Limited Partnership	4,757,889	5,292,478
	NB Crossroads Fund XXI	Interest in Limited Partnership	1,264,555	10,606,908
	NB Crossroads Fund XXII	Interest in Limited Partnership	9,350,000	23,309,096
	NB Crossroads Fund 24	Interest in Limited Partnership	2,600,000	2,662,161
	Newbury Secondary Fund	Interest in Limited Partnership	2,719,146	153,931
	Oak Tree	Interest in Limited Partnership	1	10,838
	Pacific Crossroads Properties, Inc.	Interest in Limited Partnership	3,302,580	7,718,256
	Patrick Airport Business Center LLC	Interest in Limited Partnership	681,573	6,055,286
	Portfolio Advisors Fund IV	Interest in Limited Partnership	1,654,058	388,707
	Portfolio Advisors Fund VIII	Interest in Limited Partnership	4,878,953	8,877,102
	Q-Blk Real Assets II, L.P.	Interest in Limited Partnership	1,756,314	2,879,607
	Seatac Village Shopping Center LLC	Interest in Limited Partnership	5,711,311	14,452,434
	Thompson Street II, L.P.	Interest in Limited Partnership	163,979	163,073
	Venture Investment Associates VI	Interest in Limited Partnership	2,618,920	2,257,254
	WLR Recovery fund IV	Interest in Limited Partnership	9,595	9,595
	PRISA L.P.	Interest in Limited Partnership	10,800,193	13,656,394
	HighVista Private Equity VIII, L.P.	Interest in Limited Partnership	5,368,755	8,137,317
	Portfolio Advisors Fund XI	Interest in Limited Partnership	9,436,594	17,919,104
	Encap Energy Capital Fund, L.P.	Interest in Limited Partnership	4,998,793	5,738,164
	Iron Point Real Estate Partners IC, L.P.	Interest in Limited Partnership	4,453,097	3,944,541
	Encap Flatrock Midstream Fund IV-C	Interest in Limited Partnership	1,954,811	1,709,036
	Resource Capital Fund, L.P.	Interest in Limited Partnership	3,651,019	5,429,000
	Bain Capital Real Estate Fund II L.P.	Interest in Limited Partnership	3,880,759	3,993,130
	Bain Capital Real Estate Fund III L.P.	Interest in Limited Partnership	399,622	399,622
	AACP VI L.P.	Interest in Limited Partnership	2,941,745	2,763,863
	Asia Alternatives VI L.P.	Interest in Limited Partnership	119,499	116,366
	Montauk Trigaurd Fund VII L.P.	Interest in Limited Partnership	2,383,713	6,898,540
	Montauk Trigaurd Fund VIII L.P.	Interest in Limited Partnership	3,329,809	4,802,273
	Sweetwater Private Equity III L.P.	Interest in Limited Partnership	883,271	1,215,320
	Total Limited Partnerships		\$ 111,483,840	\$ 196,211,184

Privately Managed Investment Funds:

	Anchorage Capital Partners	Interest in Privately Managed Inv. Fnd.	\$ 140,151	\$ 436,838
	Atalan Offshore Fund	Interest in Privately Managed Inv. Fnd.	6,500,000	8,789,862
	Aurelius Capital International Fund	Interest in Privately Managed Inv. Fnd.	4,424,552	6,384,787
	Canyon Value	Interest in Privately Managed Inv. Fnd.	2,116,101	8,836,603
	Elliot International	Interest in Privately Managed Inv. Fnd.	7,063,088	23,806,242
	King Street Capital	Interest in Privately Managed Inv. Fnd.	-	876,442
	OZ Overseas	Interest in Privately Managed Inv. Fnd.	110,517	36,177
	Phara Gaia Fund	Interest in Privately Managed Inv. Fnd.	8,000,000	8,350,984
	Shellback Offshord Fund	Interest in Privately Managed Inv. Fnd.	5,752,405	10,982,481

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	Shepherd	Interest in Privately Managed Inv. Fnd.	1	86,703
	Silver Point Capital Offshort Fund	Interest in Privately Managed Inv. Fnd.	8,500,000	12,225,654
	Tiger Global LTD	Interest in Privately Managed Inv. Fnd.	5,000,000	3,722,375
	David Kempner Institutional L.P	Interest in Privately Managed Inv. Fnd.	13,000,000	13,757,704
	Arkkan Opportunities Feeder Fund LTD	Interest in Privately Managed Inv. Fnd.	8,700,000	9,068,561
	Brevan Howard LB Macro Fund LTD	Interest in Privately Managed Inv. Fnd.	4,400,000	4,463,854
	1798 Adapt Fund LTD	Interest in Privately Managed Inv. Fnd.	5,000,000	5,000,000
	Wexford Offshore Spectrum Fund	Interest in Privately Managed Inv. Fnd.	-	47,908
	Total Privately Managed Investment Funds		\$ 78,706,815	\$ 116,873,175
	<u>Cash Equivalents:</u>	<u>Rate</u>	<u>Term</u>	<u>Maturity</u>
*	Principal Bank - MMF		25,591,028	25,591,028
	Total Cash Equivalents		\$ 25,591,028	\$ 25,591,028
	Total Investments		\$ 539,835,338	\$ 761,060,971
*	Denotes a party-in-interest			