

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 04/01/2023 and ending 03/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan LOCAL 805 PENSION & RETIREMENT FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 12/20/1954
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES LOCAL 805 PENSION & RETIREMENT FUND 655 THIRD AVENUE 12TH FLOOR NEW YORK, NY 10017
2b	Employer Identification Number (EIN) 13-1917612
2c	Plan Sponsor's telephone number 212-308-4200
2d	Business code (see instructions) 525100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/29/2024	MICHAEL VAN SERTIMA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1967
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) 452 6a(2) 453 6b 794 6c 518 6d 1765 6e 189 6f 1954 6g(1) 0 6g(2) 0 6h 37
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 6

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1B 2C

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 1
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024	
A Name of plan LOCAL 805 PENSION & RETIREMENT FUND	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 805	D Employer Identification Number (EIN) 13-1917612

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

(a) Name of insurance carrier THE PRUDENTIAL INSURANCE COMPANY OF AMERICA
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	030358		05/01/2023	04/30/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	1856014

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

Specify nature of costs ▶

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

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

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

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

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

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

7e(1)

(2) Administration charge made by carrier

7e(2)

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

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024

- ▶ Round off amounts to nearest dollar.
- ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan LOCAL 805 PENSION & RETIREMENT FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES LOCAL 805	D Employer Identification Number (EIN) 13-1917612

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

1a Enter the valuation date: Month 04 Day 01 Year 2022	
b Assets	
(1) Current value of assets	1b(1) 40740912
(2) Actuarial value of assets for funding standard account.....	1b(2) 42982294
c (1) Accrued liability for plan using immediate gain methods	1c(1) 152030034
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method.....	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method.....	1c(3) 152030034
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 230196469
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 1540957
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)
(3) Expected plan disbursements for the plan year	1d(3) 12905033

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

SIGN HERE	10/16/2024
Signature of actuary VINCENT REGALBUTO	Date 23-08116
Type or print name of actuary O SULLIVAN ASSOCIATES, INC	Most recent enrollment number 856-795-7777
Firm name 1236 BRACE ROAD UNIT E, CHERRY HILL, NJ 08034	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	40740912
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	997	156068404
(2) For terminated vested participants	518	37497361
(3) For active participants:		
(a) Non-vested benefits		1533132
(b) Vested benefits		35097572
(c) Total active	452	36630704
(4) Total	1967	230196469
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	17.70 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/01/2023	373017				
10/01/2023	1985670				
Totals ▶			3(b)	2358687	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total			3(d)		373017

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	28.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	2052
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		2.32 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males.....	6c(1)	9P	9P
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	6.00 %	6.00 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.00 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	10.1 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-2.6 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	650250	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	103147685	10019218
1	-5343463	-519036
4	2231923	216797

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any.....	9a	65526417
b Employer's normal cost for plan year as of valuation date	9b	1352996

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	150375183	20206363
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 5225147**e** Total charges. Add lines 9a through 9d**9e** 92310923**Credits to funding standard account:****f** Prior year credit balance, if any**9f****g** Employer contributions. Total from column (b) of line 3**9g**

2358687

h Amortization credits as of valuation date**9h**

Outstanding balance

106853861

12674588

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

824657

j Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL)
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

9j(1)

119400645

9j(2)

170073320

9j(3)**k (1)** Waived funding deficiency**9k(1)****(2)** Other credits**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l**

15857932

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

76452991

o Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the current plan year
- (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:
- (a) Reconciliation outstanding balance as of valuation date
- (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))
- (3) Total as of valuation date

9o(1)**9o(2)(a)****9o(2)(b)****9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10**

76452991

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

Yes



No

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

For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024		
A Name of plan LOCAL 805 PENSION & RETIREMENT FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 805	D Employer Identification Number (EIN) 13-1917612	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ASB CAPITAL MANAGEMENT, LLC
80-0618452

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CHEVY CHASE TRUST COMPANY
52-2037618

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ASB LABOR EQUITY INDEX FUND
27-3350609

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

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

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

PROSKAUER ROSE LLP

13-1840454

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	108252	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EPSTEIN BECKER & GREEN

13-3031033

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	110955	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SAVASTA AND COMPANY, INC.

13-3879959

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	NONE	243798	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)

QUAN-VEST CONSULTANTS

11-2559669

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	57996	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL INSURANCE CO.

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	20292	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

PRUDENTIAL TRUST COMPANY

23-6994310

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	44818	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)

GOULD, KOBRICK & SCHLAPP, P.C.

13-3082707

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	20000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

US BANCORP ASSET MANAGEMENT

41-2003732

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	42390	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☒ No ☐

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

INTERCONTINENTAL U.S. REAL ESTATE

04-2895544

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	16953	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)

OSULLIVAN ASSOCIATES INC.

1236 BRACE ROAD UNIT E
CHERRY HILL, NJ 08034

11-3786306

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	63800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INSIGHT INVESTMENT

82-0983489

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	214410	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN CHASE

(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?
21 99	NONE	11733	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024		
A Name of plan LOCAL 805 PENSION & RETIREMENT FUND	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 805	D Employer Identification Number (EIN) 13-1917612	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: PRISA SA			
b Name of sponsor of entity listed in (a): PRUDENTIAL INSURANCE CO. OF AMERICA			
c EIN-PN 22-1211670-038	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1856014	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL CORE PLUS BOND FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST CO.			
c EIN-PN 23-6994310-165	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16659247	
a Name of MTIA, CCT, PSA, or 103-12 IE: ASB LABOR EQUITY INDEX FUND			
b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY			
c EIN-PN 27-3350609-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27945595	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024		
A Name of plan LOCAL 805 PENSION & RETIREMENT FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 805	D Employer Identification Number (EIN) 13-1917612	

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	514250	230432
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	26121	36834
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2293191	2335333
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4212814	1672033
(2) U.S. Government securities	1c(2)	14666247	11729036
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	118428205	116635264
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	2171227	1822043
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	35082328	44604842
(10) Value of interest in pooled separate accounts	1c(10)	2120357	1856014
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	9994	8350

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	179524734	180930181
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	112995	150332
i Acquisition indebtedness	1i		
j Other liabilities	1j	227570	3344110
k Total liabilities (add all amounts in lines 1g through 1j)	1k	340565	3494442
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	179184169	177435739

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)	1985670	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	373017	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		2358687
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	55096	
(B) U.S. Government securities	2b(1)(B)	342862	
(C) Corporate debt instruments	2b(1)(C)	6220938	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6618896
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	17106	
(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)		17106
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	55160118	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	55727252	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-567134
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	-391083	
(B) Other	2b(5)(B)	-338751	
(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)		7157731
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-264343
(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)		
c Other income	2c		86197
d Total income. Add all income amounts in column (b) and enter total	2d		14677306

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12185008	
(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)		12185008
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	243798	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	20000	
(5) Investment advisory and investment management fees	2i(5)	289404	
(6) Bank or trust company trustee/custodial fees	2i(6)	42390	
(7) Actuarial fees	2i(7)	63800	
(8) Legal fees	2i(8)	219207	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	584	
(11) Other expenses	2i(11)	3361545	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4240728
j Total expenses. Add all expense amounts in column (b) and enter total	2j		16425736

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1748430
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **GOULD, KOBRICK & SCHLAPP P.C.**

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

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 531144.

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 04/01/2023 and ending 03/31/2024		
A Name of plan LOCAL 805 PENSION & RETIREMENT FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 805	D Employer Identification Number (EIN) 13-1917612	

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

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

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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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	0	
	b Enter the amount contributed by the employer to the plan for this plan year	6b	0	
	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	0	
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
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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
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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.
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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 **HAROLD LEVINSON ASSOCIATES**

b EIN **11-2350757**

c Dollar amount contributed by employer **1814539**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **26** Year **2026**

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

(1) Contribution rate (in dollars and cents) **348.28**

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

a Name of contributing employer **PANASONIC MATSUSHITA ELECTRIC**

b EIN **36-2786846**

c Dollar amount contributed by employer **86970**

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 **01** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **390.00**

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

a Name of contributing employer **SUNRISE CANDY & TOBACCO CO**

b EIN **11-2228966**

c Dollar amount contributed by employer **18111**

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 **02** Day **28** Year **2022**

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) **348.28**

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

a Name of contributing employer **T & R TOBACCO SALES CO. INC**

b EIN **11-2603840**

c Dollar amount contributed by employer **45512**

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 **03** Day **31** Year **2027**

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) **358.73**

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

a Name of contributing employer **UNITED WIRE, METAL, & MACHINE FUND**

b EIN **13-5608135**

c Dollar amount contributed by employer **3650**

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 **02** Day **28** Year **2015**

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) **350.00**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	719
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	748
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	771
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	0.99
b The corresponding number for the second preceding plan year	15b	1.00
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 12.0 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 84.0 %

High-Yield Debt: 2.0 % Real Assets: 2.0 % 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

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

[illegible]

LOCAL 805 PENSION AND RETIREMENT FUND

**FINANCIAL STATEMENTS
MARCH 31, 2024 AND 2023**

LOCAL 805 PENSION AND RETIREMENT FUND

**FINANCIAL STATEMENTS
MARCH 31, 2024 AND 2023**

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Notes to Financial Statements	6

D. ROBERT GOULD, C.P.A. (1933-2015)
STUART L. KOBRICK, C.P.A. (RETIRED)
STEVEN T. SCHLAPP, C.P.A.
MICHAEL A. VAN SERTIMA, C.P.A., C.F.E., M.S.
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INDEPENDENT AUDITORS' REPORT

Board of Trustees of
Local 805 Pension and Retirement Fund

Opinion

We have audited the financial statements of Local 805 Pension and Retirement Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of March 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of March 31, 2023, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Local 805 Pension and Retirement Fund as of March 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and accumulated plan benefits as of March 31, 2023, and the changes in its accumulated plan benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Local 805 Pension and Retirement Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Local 805 Pension and Retirement Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists

INDEPENDENT AUDITORS' REPORT (continued)

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

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Local 805 Pension and Retirement Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Local 805 Pension and Retirement Fund's ability to continue as a going concern for a reasonable period of time.

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

Other Matter—Supplemental Schedules Required by ERISA

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

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

In our opinion, the information in the accompanying 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.

New York, New York

Aud. Kohli's Adhys, P.C.

October 9, 2024

LOCAL 805 PENSION AND RETIREMENT FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

MARCH 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	<u>\$ 178,327,582</u>	<u>\$ 176,691,172</u>
Receivables:		
Employer contributions	36,834	26,121
Accrued investment income	<u>1,410,601</u>	<u>1,341,317</u>
Total Receivables	<u>1,447,435</u>	<u>1,367,438</u>
Other assets:		
Cash, operating accounts	230,432	514,250
Deposits in transit - ACH pensions	879,518	910,336
Prepaid expenses	<u>45,214</u>	<u>41,538</u>
Total Other Assets	<u>1,155,164</u>	<u>1,466,124</u>
Total Assets	<u>180,930,181</u>	<u>179,524,734</u>
LIABILITIES		
Due to PBGC	3,181,364	0
Accrued administrative expenses	150,332	112,995
Due to brokers for securities purchased	161,311	220,160
Deferred contributions	<u>1,435</u>	<u>7,410</u>
Total Liabilities	<u>3,494,442</u>	<u>340,565</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 177,435,739</u></u>	<u><u>\$ 179,184,169</u></u>

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

LOCAL 805 PENSION AND RETIREMENT FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEARS ENDED MARCH 31, 2024 AND 2023

	2024	2023
ADDITIONS TO NET ASSETS		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 4,778,753	\$ (3,825,025)
Interest, dividends and other	7,577,676	3,678,953
	12,356,429	(146,072)
Less - Investment fees	396,904	199,862
Net Investment Income (Loss)	11,959,525	(345,934)
Employer contributions	1,985,670	1,907,633
Withdrawal liability contributions	373,017	237,358
Payroll audit	27,300	60
Total Additions	14,345,512	1,799,117
DEDUCTIONS FROM NET ASSETS		
Pension benefits	12,185,008	22,135,442
Repayment of SFA funds	3,181,364	0
Administrative expenses	727,570	720,920
Total Deductions	16,093,942	22,856,362
Net (decrease) in net assets available for benefits	(1,748,430)	(21,057,245)
Net assets available for benefits:		
Beginning	179,184,169	41,459,582
Transfers from Successor	0	158,781,832
Ending	\$ 177,435,739	\$ 179,184,169

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

LOCAL 805 PENSION AND RETIREMENT FUND

STATEMENT OF ACCUMULATED PLAN BENEFITS
MARCH 31, 2023
AND
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED MARCH 31, 2023

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Vested benefits:	
Pensioners and beneficiaries currently receiving benefits	\$ 109,943,138
Other vested benefits	41,463,517
Total Vested Benefits	<u>151,406,655</u>
Non-vested benefits	<u>623,379</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 152,030,034</u></u>

CHANGES IN ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS
PLAN BENEFITS

Actuarial present value of accumulated plan benefits - Beginning	<u>\$ 47,932,949</u>
Increase (decrease) during period attributable to:	
Interest	3,033,814
Benefits accumulated, net experience gain or loss, changes in data	(1,798,550)
Change in actuarial assumptions	2,231,923
Plan amendments	103,147,685
Benefits paid	(2,517,787)
Net Increase	<u>104,097,085</u>
Actuarial present value of accumulated plan benefits - Ending	<u><u>\$ 152,030,034</u></u>

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

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2024 AND 2023

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of Local 805 Pension and Retirement Fund (the “Plan” or the “Original Plan”) is provided for general information purposes only. Participants should refer to the Plan document and the Summary Plan Description for a more complete description of the Plan’s provisions.

General: The Plan is a defined benefit pension plan established on December 20, 1954 that is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). It is funded by negotiated employer contributions typically set for multiyear periods under collectively bargained agreements. The Plan operates as a trust to provide retirement benefits to participants who are covered employees of participating employers under collective bargaining agreements between certain employers (the “Employer”) and Local 805 International Brotherhood of Teamsters (the “Union”).

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

Pension Benefits: Participants become fully vested after 5 years of vesting service, as defined by the Plan. Participants are entitled to a normal pension beginning at age 65 after the fifth anniversary of plan participation. An early service retirement pension benefit is available for those participants who retire at age 55 with at least 15 years of continuous credited service. The pension benefit amount for regular pension for a participant with no covered employment after December 31, 1998 is based on a fixed rate of \$2,000 per month for eligible participants. For those participants with credited service after December 31, 1998, the pension benefit amount for a regular pension shall be the greater of \$2,100 at age 65 with 15 years of credited service and the accrued benefit schedule delineated in Section 5.6 of the Plan. For participants with no credited service prior to December 31, 1998, the regular pension benefit amount shall be calculated as stated in Section 5.6 of the Plan. For participants of YRC (“Yellow Freight”), the amount of \$2,500 shall be substituted for \$2,100 in the description above. The early service retirement pension benefit is the normal pension benefit amount described above, reduced for early commencement.

The Plan also offers a vested pension to participants who do not meet the eligibility requirements for a normal or early service retirement pension and who have either met the retirement age of 65 and have at least 5 years of continuous credited service or who have attained age 55 with at least 5 years of continuous credited service. The benefit amount shall be based on the normal or early service retirement pension benefit amount; however, the benefit derived from the schedule in effect prior to January 1, 1999 shall be multiplied by a fraction, the numerator being the number of years of credited service and the denominator being 30.

If an active and vested participant dies before reaching the earliest retirement age under the Plan, the participant’s surviving spouse, or designated beneficiary, if not married, would receive 50% of the benefit that the participant would have received had he retired the day before he died and elected the 50% joint and survivor option. The benefit commences when the participant would have first been eligible to retire. Active employees who become totally and permanently disabled, during a period in which they are working in covered employment and have met the same requirements as with the early service retirement pension are eligible for disability retirement pension benefit. The benefit amount is equal to the accrued benefit of the participant, with no actuarial age reduction.

As a result of the Pension Protection Act of 2006, the Plan was certified as being in “Critical Status” effective with the Plan Year beginning April 1, 2008. As a result, future accruals after entering Critical Status are determined in accordance with the Rehabilitation Plan.

A full description of plan benefit provisions is available in the Rules and Regulations of the Plan as amended and restated.

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2024 AND 2023

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Funding – Employers: Employers make contributions for covered participants based on hours worked. The contribution rates are determined by the collective bargaining agreements in effect at the time.

Contributions for the year ended March 31, 2024 did not meet the minimum funding requirements of ERISA as amended by the Pension Protection Act of 2006. The plan sponsor determined that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the plan cannot reasonably be expected to emerge from critical status by the end of the Rehabilitation Period and that the Rehabilitation Plan can only be expected to forestall insolvency, as required by IRC §432(e)(3)(A)(ii). The Rehabilitation Plan is forestalling insolvency, and as a result, is meeting its scheduled progress as required by IRC §432(b)(3)(A)(ii). Since the Plan is meeting its scheduled progress, its employers are exempt from the excise taxes under IRC §4971.

Other: Although they have not expressed any intention to do so, the Trustees have the right under the Plan to modify benefits provided to participants. The Plan may be terminated only by the Board of Trustees, subject to the provisions set forth in ERISA.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting except for employer withdrawal liability and payroll audit contributions which, because of the uncertainty of collection, are recognized on the cash basis.

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

Employer Contributions: Employer contributions receivable and employer contribution income does not include estimates of amounts due from employers where reports were not received by the Plan office nor any amounts due but unpaid as a result of payroll audits.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 for a discussion of fair value measurements.

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

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

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

Benefits under the Plan are based on employee's years of service in covered employment. Benefits payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2024 AND 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Plan Benefits (continued):

The actuarial present value of accumulated plan benefits is determined by an actuary from O' Sullivan Associates Inc. and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of March 31, 2023 were as follows:

Interest	Non-SFA funds: 6.00% per annum SFA funds: 5.00% per annum
Mortality:	
Healthy	PPI-2012 healthy mortality with blue collar adjustment, separate for male and female participants, adjusted with mortality improvement Scale MP-2020.
Disabled	RPI-2012 blue collar disabled mortality, separate for male and female participants, adjusted with mortality improvement Scale MP-2020.

Termination Sarason T-8 Table

Retirement age:		Age	Percent
Actives			Retiring
		55	20%
		56-61	5%
		62	25%
		63-64	5%
		65	70%
		66	50%
		67+	100%

If the participant had at least 20 years of Credited Service as of April 1, 2009 there is a one-time additional retirement incidence of 60% when the participant reaches age 55 and at least 25 years of Credited Service. This additional incidence applies immediately for participants who are already age 55 with 25 years of Credited Service.

For active participants who terminate prior to retirement, it is assumed they will retire at age 58 (the weighted average age of terminated vested retirement).

Terminated		Age	Percent
Vested:			Retiring
		55	20%
		56-64	25%
		65+	100%

If the participant had at least 20 years of Credited Service as of April 1, 2009, there is a one-time additional retirement incidence of 60% when the participant reaches age 55 and at least 25 years of Credited Service. This additional incidence applies immediately for participants who are already age 55 with 25 years of Credited Service.

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2024 AND 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Actuarial Present Value of Accumulated Plan Benefits (continued):

Employment	4,610 total units in Plan Year ending 3/31/2024, decreasing 0.6% per year to 4,528 units over the Plan Years ending 3/31/2027 and beyond.
Percent Married:	50%
Age of Spouse:	Females are 3 years younger than their spouses.
Expenses:	\$669,473 payable at the beginning of the year, with \$669,473 from the Original Plan and \$103,511 from the Successor Plan.
Value of Assets:	Average Fair Market Value (without-phase-in). Averaging period is 3 years.
Funding Method:	Unit Credit
Current Liability	Interest 2.32%
Assumptions:	Mortality: As per IRS Regulation §1.430(h)(3)-1
Change in actuarial assumptions:	The interest rate assumption was decreased from 6.5% to 6.0% on Non-SFA funds and set at 5.0% on SFA funds.

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

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 – RISKS AND UNCERTAINTIES

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

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

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2024 AND 2023

NOTE 4 – RELATED PARTY TRANSACTIONS

Prior to May 2022, for certain participants, the Plan was allowed to pay benefits in single monthly payments rather than by separate payments from the Plan and Successor Plan. For these participants, the Successor Plan issues a single payment inclusive of the amount required to be funded by the Plan. The Plan transfers the funds for its share of the benefit payments to the Successor Plan prior to issuance of the payments by the Successor Plan.

Prior to May 2022, the Plan and the Successor plan shared facilities, staff, and certain professional expenses. These shared expenses are determined using an allocation based on headcount, with 30.8% paid by the Successor plan.

NOTE 5 – TAX STATUS

The Internal Revenue Service has determined and informed the Plan, by letter dated November 24, 2015 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan's administrator believes that the Plan currently is designed and is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax exempt. Consequently, no provision for income taxes has been included in the Plan's financial statements.

NOTE 6 – PLAN TERMINATION PRIORITIES

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

- Vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.
- All non-vested benefits.

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

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

NOTE 7 – WITHDRAWAL LIABILITY

On April 1, 2023, Globe Wholesale Co. signed a withdrawal liability settlement with the Plan. Globe Wholesale Co.'s complete withdrawal consists of 80 quarterly payments of \$7,517 was determined by the Plan's actuary and is the amount the Plan could expect to receive. For the year ended March 31, 2024 and 2023, \$30,068 and \$0 were received respectively.

On November 1, 2021, Amsterdam Tobacco signed a withdrawal liability settlement with the Plan. Amsterdam Tobacco's complete withdrawal consists of 80 quarterly payments of \$9,486 was determined by the Plan's actuary and is the amount the Plan could expect to receive. On April 6, 2022, the Board of Trustees wrote off the withdrawal liability of Amsterdam Tobacco based on the asset investigation and likelihood of recovery.

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2024 AND 2023

NOTE 7 – WITHDRAWAL LIABILITY (CONTINUED)

On May 17, 2016, YRC Worldwide, Inc. ("YRC") signed a withdrawal liability settlement agreement with the Plan. YRC's partial withdrawal liability consisting of 80 initial quarterly installments of \$34,026 was determined by the Plan's actuary and is the amount the Plan could expect to receive. For the year ended March 31, 2024 and 2023, \$34,056 and \$136,104 were received respectively.

As of September 13, 2023, YRC Worldwide Inc. counsel has filed claims in Bankruptcy Court. The Plan will be an unsecured creditor.

On February 4, 2015, the Plan filed a proof of claim in bankruptcy against RT Liquidation Corp. f/k/a Rose Trucking Corp., requesting payment of withdrawal liability to the Plan in the amount of \$3,803,618. For the years ended March 31, 2024 and 2023 no payments were received.

On August 5, 2016, Center Candy Corporation signed a withdrawal liability settlement agreement with the Plan. Center Candy's complete withdrawal consisting of 80 quarterly installments of \$19,335 was determined by the Plan's actuary and is the amount the Plan could expect to receive. For the years ended March 31, 2024 and 2023, \$38,669 and 77,338 were received respectively. In September 2023, a settlement was reached with Center Candy Corporation for \$246,338, totaling \$285,007 received for the year ended March 31, 2024.

On February 4, 2015, the Plan also filed a proof of claim in bankruptcy against WR Liquidation, Inc. f/k/a White Rose, Inc, requesting payment of withdrawal liability to the Plan in the amount of \$9,699,368. During the years ended March 31, 2024 and 2023, no payments were received.

On July 18, 2017, Local 810 IBT signed a withdrawal liability settlement agreement with the Plan. Local 810 IBT complete withdrawal consisting of 80 quarterly installments of \$5,979 was determined by the Plan's actuary and is the amount the Plan could expect to receive. For the years ended March 31, 2024 and 2023, \$23,916 and \$23,916, respectively was received.

NOTE 8 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2024 AND 2023

NOTE 8 – FAIR VALUE MEASUREMENTS (CONTINUED)

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

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

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

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at March 31, 2024 and 2023

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

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

Corporate and municipal debt instruments: Certain corporate and municipal debt instruments are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flow approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

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

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

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS **MARCH 31, 2024 AND 2023**

NOTE 8 – FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2024, and 2023:

March 31, 2024				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 1,672,033	\$ 0	\$ 0	\$ 1,672,033
U.S. government	0	11,729,036	0	11,729,036
Corporate debt instruments	0	116,635,264	0	116,635,264
	<u>\$ 1,672,033</u>	<u>\$ 128,364,300</u>	<u>\$ 0</u>	<u>130,036,333</u>
Investments measured at NAV				48,291,249
Total Investments at fair value				<u>\$ 178,327,582</u>

March 31, 2023				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 4,212,814	\$ 0	\$ 0	\$ 4,212,814
U.S. government	0	14,666,247	0	14,666,247
Corporate debt instruments	0	118,428,205	0	118,428,205
	<u>\$ 4,212,814</u>	<u>\$ 133,094,452</u>	<u>\$ 0</u>	<u>137,307,266</u>
Investments measured at NAV				39,383,906
Total Investments at fair value				<u>\$ 176,691,172</u>

The following table summarizes investments measured at net asset value (NAV) per share as of March 31, 2024, and 2023, respectively.

Description	Fair Market Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	March 31, 2024	March 31, 2023			
Common/collective trusts:					
Prudential Core Plus Bond Fund	\$ 16,659,247	\$ 13,554,844	n/a	Daily	5 days
ASB Labor Equity	27,945,595	21,527,484	n/a	Daily	Same day
	<u>44,604,842</u>	<u>35,082,328</u>			
Pooled separate accounts:					
Prudential PRISA SA	1,856,014	2,120,357	n/a	Quarterly	3 months
	<u>1,856,014</u>	<u>2,120,357</u>			
Other:					
Entrust Capital Diversified Fund QP	8,350	9,994	n/a	Quarterly	3 months
U.S. Real Estate Investment Fund, LLC	1,822,043	2,171,227	n/a	Daily	Same day
	<u>1,830,393</u>	<u>2,181,221</u>			
Total Investments measured at NAV	<u>\$ 48,291,249</u>	<u>\$ 39,383,906</u>			

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2024 AND 2023

NOTE 8 – FAIR VALUE MEASUREMENTS (CONTINUED)

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

EnTrust Capital Diversified Fund QP Ltd.

The Plan is invested in EnTrust Capital Diversified Fund QP Ltd. (EnTrust), a company formed under the laws of the Cayman Islands. The objective of EnTrust is to seek above-average rates of return and long-term capital growth through an investment in EnTrust Capital Diversified Fund Ltd., a fund of funds with a diversified portfolio of private investment entities and/or separately managed accounts managed by investment managers selected by the adviser. The adviser is EnTrust Partners Offshore LLC, a limited liability company organized under the laws of the State of Delaware, and registered with the U.S. Securities and Exchange Commission.

The Plan shall have the right to redeem shares having a value of up to a maximum of 50% of the net asset value of their shares, as of the close of business on the last business day of any calendar quarter, or any other date determined by the board in its sole discretion ("Redemption Date") after the expiration of an initial 12-month lock-up period (the "Lock-Up Period"), provided, however, that the board shall permit a shareholder to redeem shares on a Redemption Date during the Lock-Up Period subject to a redemption charge equal to 3% of the amount sought to be redeemed.

U.S. Real Estate Investment Fund, LLC

U.S. Real Estate Investment Fund, LLC (the "Fund") is a limited liability company organized under the laws of the State of Delaware. The Fund's investment objectives are to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investment and, to a lesser extent, on value-added investments. The manager of the Fund is Intercontinental Real Estate Corporation.

The Plan may request redemption of its investment at any time after the later of (i) the first anniversary of the initial closing (Oct 1, 2016), and (ii) the date upon which the net asset value first exceeds \$200 million by providing written notice to the Fund manager.

NOTE 9 – ADMINISTRATIVE EXPENSES

	2024	2023
Professional fees:		
Legal	\$ 219,207	\$ 267,352
Third party administrator	243,798	225,318
Actuary and consultant	63,800	74,677
Auditing	20,000	20,000
Payroll audits	4,504	4,464
Other	2,500	9,145
Insurance	75,817	34,265
Pension Benefit Guaranty Corporation	68,845	61,251
Bank fees	11,733	8,869
Stationery, printing and office	10,395	9,326
Postage	4,812	6,253
Participant search	1,575	0
Meetings and educational conferences	584	0
Total Administrative Expenses	<u>\$ 727,570</u>	<u>\$ 720,920</u>

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2024 AND 2023

NOTE 10 – CONCENTRATION OF CREDIT RISK

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

NOTE 11 – SPECIAL FINANCIAL ASSISTANCE

On January 3, 2022, the Plan applied for Special Financial Assistance (SFA) with the PBGC, under section 4262 of ERISA, as amended and PBGC's regulation on SFA at part 4262 of title 29 of the Code of Federal Regulations.

On May 3, 2022, the PBGC approved the Plan's request for SFA with payments to the Plan totaling \$136,099,519, including

- \$116,915,963, the amount required as demonstrated in the application for SFA, determined under section 4262.4 of PBGC's regulation as of the measurement date, plus,
- \$2,556,915, interest minus,
- \$1,175,529, the amount of financial assistance under section 4261 of ERISA received by the Plan between the measurement date and the payment date, including interest on each payment at the SFA interest rate, plus,
- \$17,802,170, the amount owed to PBGC under section 4261 of ERISA determined as of the payment date.

The total payment by PBGC to the Plan for the May 3, 2022, approval was \$118,297,349, as the loan of \$17,802,170 under section 4261 of ERISA was repaid directly to PBGC. On December 6, 2022, the PBGC approved the Plan's supplemental request for SFA with additional payments to the Plan totaling \$40,378,583. The total SFA of \$158,675,932, received by the Successor Plan, was included in the transfer of net assets from the now terminated Successor Plan to the Plan.

The Trustees had previously adopted a rehabilitation plan under the Pension Protection Act, and the Plan continues to receive employer contributions for active service.

NOTE 12 – PLAN PARTITION

Due to its critical and declining status, the Plan was approved by the PBGC to be partitioned into an Original Plan and a Successor Plan, effective January 1, 2019 (see Note 13, Benefits Suspension). Financial assistance to the Successor Plan will be paid exclusively from the multiemployer insurance fund (PBGC). Under the partition, the PBGC will provide financial assistance to the Plan in an amount sufficient to enable the Plan to pay the PBGC-guaranteed benefits transferred to the PBGC. The partition as approved is structured such that the PBGC guaranteed benefits of all terminated vested participants and approximately 73% of guaranteed liability associated with retired participants will be transferred to the PBGC.

Effective May 2022, the Plan partition was rescinded as part of the agreement to receive the SFA Funds as described in Note 11 and, consequently, the Successor Plan has been terminated and the net assets of the Successor Plan, totaling \$158,781,832 was transferred to the Original Plan.

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2024 AND 2023

NOTE 13 – BENEFITS SUSPENSION

On October 5, 2018, the Department of Treasury (“Treasury”), approved the Plan’s application for a benefits suspension and, as required for a benefits suspension, on or around October 18, 2018, Treasury submitted ballots to the Union’s members for approval of the benefits suspension. The ballot period concluded November 9, 2018 and on November 16, 2018, Treasury notified the trustees that the Union’s members voted to approve the benefits suspension, which takes effect January 1, 2019.

The Plan has reinstated the suspended benefits and has repaid on July 1, 2022, previously suspended benefits in the amount of \$12.26 million as part of the agreement to receive the SFA Funds.

NOTE 14 – EVALUATION OF SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 9, 2024, the date the financial statements were available to be issued.

On October 9, 2024, the Plan transferred the \$3,181,364 (\$3,178,687 for the original amount owed and \$2,707 for interest) to the PBGC for the amount due per Note 15.

NOTE 15 – CONTINGENCIES AND LEGAL MATTERS

On March 6, 2024, the Pension Fund trustees received an email from the Pension Benefit Guaranty Corporation (“PBGC”) stating that the PBGC is investigating whether the census data used by the Pension Fund to apply for the SFA monies included deceased participants resulting in SFA amounts that exceed what the Pension Fund was entitled to receive under ARPA. PBGC requested a full census data of all participants in all categories that were included in the Fund’s SFA projections.

The DOL noted that the erroneous data was not related to any misstep by the Pension Fund or their professionals when calculating the SFA amounts, but was due to the fact that the Pension Fund did not have access to the Social Security Administration (the “SSA”) Master Death File. The DOL confirmed that returning the SFA amounts was not a violation of ERISA’s “exclusive benefit” provisions or related provisions under the Code and accordingly does not intend to take any enforcement action against any fund that repays excess SFA amounts.

The Pension Fund responded to the PBGC request and provided the requested information in June 2024. In August 2024, the Pension Fund trustees received an email from the Pension Fund actuary stating that it had completed calculating the effects of the death audit performed on the Pension Fund’s census used to determine the SFA amount. After removing participants who were found to be deceased, the amount of the SFA that the Pension Fund is entitled should be reduced by \$3,178,657. While the Pension Fund was originally approved for a total of \$156,111,605, after accounting for the deaths, the actuary was determined that the SFA amount should be \$152,931,948.

In a letter dated September 25, 2024, the PBGC stated that based on its review of the census data and the information provided by the Pension Fund, it found the Pension Fund’s conclusion reasonable and requested that \$3,178,657, plus interest at a rate of 2.25% per annum beginning on September 24, 2025 be sent to the Department of Treasury by October 9, 2024. The principal and interest totaling \$3,181,364 was remitted on October 9, 2024.

2023

FEDERAL STATEMENTS

PAGE 1

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CLIENT L805PEN0

BOARD OF TRUSTEES LOCAL 805

PLAN NO. 001

8/22/24

12:12PM

STATEMENT 8

SCHEDULE H, PAGE 4, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

ORFDO#;38#SHQVLRQ#)#UHWLUHPPHQW#IXQG#4604<4:945#334

SDUW\#LQ

LQWHUHVLGHQWLILFDWLROGHVFULSWLROFRVW

FXUUHQW

DPRXQW

DIO0FLR#HTXLW\#LQGH[

SUXGHQWLDO#FRUH#SOXV

FKDVH

FKDVH

HQWUXVW#FDS#GLYHUVLI

SUXGHQWLDO#SULVD#SUR

XV#UHDO#HVWDWH#LQY#I

LQVLJKW

FRPPRQ2FROOHFWLYH#WU

FRPPRQ2FROOHFWLYH#WU

MSP#PRQH\#PDUNHN#DF

MSP#VZHHS#DFFRXQW

RWKHU#LQYHVWPHQWV

SRROHG#VHSUDWH#DFFRX

UHDO#HVWDWH

VHH#DWWDFKHG

' :/:9;/:431 '

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95</8;31

493/7;51

4/;43/9341

4/89;3<91

463/859/5<61

' 5:/<78/8<81 '

49/98</57:1

63</3341

95</8;31

;/6831

4/;89/3471

4/;55/3751

45</3<:/:861

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Government bonds****Chile - USD**

REPUBLIC OF CHILE 4.85% 01-22-2029 SEDOL : BPJM937

200,000.000	99.345046	1,832.22	198,690.09	199,808.05	-1,117.96	0.00	-1,117.96
Issue Date: 22 Jan 24 Rate: 4.85% Call Date: 22 Dec 28 Call Price: 100.00 Yield to Maturity: 5.003% Maturity Date: 22 Jan 29							
Total USD		1,832.22	198,690.09	199,808.05	-1,117.96	0.00	-1,117.96
Total Chile		1,832.22	198,690.09	199,808.05	-1,117.96	0.00	-1,117.96

Israel - USD

STATE OF ISRAEL 6.043%03-12-2054 CUSIP : 46514BRM1

327,000.000	95.818	940.13	313,324.86	313,810.61	-485.75	0.00	-485.75
Issue Date: 12 Mar 24 Rate: 5.75% Yield to Maturity: 6.053% Maturity Date: 12 Mar 54							
Total USD		940.13	313,324.86	313,810.61	-485.75	0.00	-485.75
Total Israel		940.13	313,324.86	313,810.61	-485.75	0.00	-485.75

Poland - USD

REPUBLIC OF POLAND 5.5% 03-18-2054 CUSIP : 731011AZ5

275,000.000	99.318	504.17	273,124.50	271,817.46	1,307.04	0.00	1,307.04
Issue Date: 18 Mar 24 Rate: 5.50% Call Date: 18 Sep 53 Call Price: 100.00 Yield to Maturity: 5.546% Maturity Date: 18 Mar 54							
Total USD		504.17	273,124.50	271,817.46	1,307.04	0.00	1,307.04
Total Poland		504.17	273,124.50	271,817.46	1,307.04	0.00	1,307.04

United States - USD

DTD 604 2.375% DUE 08-15-2024 REG SEDOL : BZ56W01

262,000.000	98.901367	769.27	259,121.58	259,984.72	-863.14	0.00	-863.14
Issue Date: 15 Aug 14 Rate: 2.375% Yield to Maturity: 5.312% Maturity Date: 15 Aug 24							

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Government bonds****United States - USD**

UNITED STATES OF AMER TREAS NOTES15/04/2024 .375% DUE SEDOL : BMCRW95

1,087,000.000

99.809494

1,871.07

1,084,929.20

1,085,113.27

-184.07

0.00

-184.07

Rate: 0.375% Yield to Maturity: 4.534% Maturity Date: 15 Apr 24

UNITED STATES OF AMER TREAS NOTES4.5% DUE 11-15-2033 SEDOL : BRBS4K9

188,000.000

102.3125

3,184.12

192,347.50

190,916.77

1,430.73

0.00

1,430.73

Issue Date: 15 Nov 23 Rate: 4.50% Yield to Maturity: 4.205% Maturity Date: 15 Nov 33

UNITED STATES OF AMER TREAS NOTES 0.375% 11-30-2025 SEDOL : BLH34N9

602,000.000

93.050781

752.50

560,165.70

567,544.83

-7,379.13

0.00

-7,379.13

Issue Date: 30 Nov 20 Rate: 0.375% Yield to Maturity: 4.752% Maturity Date: 30 Nov 25

UNITED STATES OF AMER TREAS NOTES 1.125% 01-15-2025 SEDOL : BP82NF8

168,000.000

96.935547

394.62

162,851.72

163,996.76

-1,145.04

0.00

-1,145.04

Issue Date: 15 Jan 22 Rate: 1.125% Yield to Maturity: 5.097% Maturity Date: 15 Jan 25

UNITED STATES OF AMER TREAS NOTES 2.875%DUE 05-15-2032 REG SEDOL : BPSLLY0

800.000

90.871094

8.66

726.97

765.03

-38.06

0.00

-38.06

Issue Date: 15 May 22 Rate: 2.875% Yield to Maturity: 4.212% Maturity Date: 15 May 32

UNITED STATES OF AMER TREAS NOTES 4.125% 09-30-2027 SEDOL : BN6ML41

700.000

99.265625

14.44

694.86

710.84

-15.98

0.00

-15.98

Issue Date: 30 Sep 22 Rate: 4.125% Yield to Maturity: 4.353% Maturity Date: 30 Sep 27

UNITED STATES OF AMER TREAS NOTES 4.25%10-15-2025 SEDOL : BPTH5G7

482,000.000

99.191406

9,402.95

478,102.58

483,892.61

-5,790.03

0.00

-5,790.03

Issue Date: 15 Oct 22 Rate: 4.25% Yield to Maturity: 4.797% Maturity Date: 15 Oct 25

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Government bonds****United States - USD**

UNITED STATES OF AMER TREAS NOTES 4.5% 11-30-2024 SEDOL : BP4XYZ2

761,000.000

99.519531

11,415.00

757,343.63

758,840.02

-1,496.39

0.00

-1,496.39

Issue Date: 30 Nov 22 Rate: 4.50% Yield to Maturity: 5.229% Maturity Date: 30 Nov 24

UNITED STATES OF AMER TREAS NOTES 4.875%11-30-2025 SEDOL : BNTC739

897,000.000

100.164062

14,576.25

898,471.64

900,709.15

-2,237.51

0.00

-2,237.51

Issue Date: 30 Nov 23 Rate: 4.875% Yield to Maturity: 4.767% Maturity Date: 30 Nov 25

UNITED STATES OF AMER TREAS STRIP 0%11-15-2053 SEDOL : BP38LZ7

1,338,000.000

29.488631

0.00

394,557.88

390,464.77

4,093.11

0.00

4,093.11

Issue Date: 15 Nov 23 Yield to Maturity: 4.204% Maturity Date: 15 Nov 53

UNITED STATES TREAS BDS 1.25% DUE05-15-2050 SEDOL : BMHCRG7

1,114,300.000

51.261719

5,242.41

571,209.33

570,650.79

558.54

0.00

558.54

Issue Date: 15 May 20 Rate: 1.25% Yield to Maturity: 4.41% Maturity Date: 15 May 50

UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 SEDOL : BRBS4M1

121,000.000

106.9375

2,163.21

129,394.38

132,360.43

-2,966.05

0.00

-2,966.05

Issue Date: 15 Nov 23 Rate: 4.75% Yield to Maturity: 4.331% Maturity Date: 15 Nov 53

UNITED STATES TREAS BDS DTD 02/15/19957.625% DUE 02-15-202 SEDOL : 2937559

588,000.000

102.304688

5,542.79

601,551.57

605,104.99

-3,553.42

0.00

-3,553.42

Issue Date: 15 Feb 95 Rate: 7.625% Yield to Maturity: 4.913% Maturity Date: 15 Feb 25

UNITED STATES TREAS BDS DTD 08/15/19956.875% DUE 08-15-202 SEDOL : 2935553

1,091,000.000

102.96875

9,272.75

1,123,389.06

1,132,127.13

-8,738.07

0.00

-8,738.07

Issue Date: 15 Aug 95 Rate: 6.875% Yield to Maturity: 4.627% Maturity Date: 15 Aug 25

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Government bonds****United States - USD**

UNITED STATES TREAS BDS WIT 1 7/808/15/41 1.75% DUE 0 SEDOL : BLDBLR0

800.000

67.601562

1.73

540.81

590.48

-49.67

0.00

-49.67

Issue Date: 15 Aug 21 Rate: 1.75% Yield to Maturity: 4.445% Maturity Date: 15 Aug 41

UNITED STATES TREAS NTS 0.75% 11-15-2024 SEDOL : BMCNFS3

62,000.000

97.286133

175.01

60,317.40

60,660.88

-343.48

0.00

-343.48

Issue Date: 15 Nov 21 Rate: 0.75% Yield to Maturity: 5.189% Maturity Date: 15 Nov 24

UNITED STATES TREAS NTS 1.0% 12-15-2024 SEDOL : BP6NM34

787,000.000

97.12207

2,300.79

764,350.69

769,346.45

-4,995.76

0.00

-4,995.76

Issue Date: 15 Dec 21 Rate: 1.00% Yield to Maturity: 5.16% Maturity Date: 15 Dec 24

UNITED STATES TREAS NTS 2.625%04-15-2025 SEDOL : BNGDFD1

242,000.000

97.603516

2,915.90

236,200.51

238,371.19

-2,170.68

0.00

-2,170.68

Issue Date: 15 Apr 22 Rate: 2.625% Yield to Maturity: 5.003% Maturity Date: 15 Apr 25

UNITED STATES TREAS NTS DTD 02/29/20244.25% 02-28-2031 SEDOL : BMG7NX2

400,000.000

100.25

1,432.07

401,000.00

404,189.87

-3,189.87

0.00

-3,189.87

Issue Date: 29 Feb 24 Rate: 4.25% Yield to Maturity: 4.082% Maturity Date: 28 Feb 31

UNITED STATES TREAS NTS DTD 07/15/20223.0% DUE 07-15-2025 SEDOL : BMQ53Q9

591,000.000

97.667969

3,701.87

577,217.70

580,268.55

-3,050.85

0.00

-3,050.85

Issue Date: 15 Jul 22 Rate: 3.00% Yield to Maturity: 4.875% Maturity Date: 15 Jul 25

UNITED STS TREAS NTS .25% DUE 05-15-2024REG SEDOL : BMHV4R4

207,000.000

99.388282

194.77

205,733.74

205,895.25

-161.51

0.00

-161.51

Rate: 0.25% Yield to Maturity: 5.062% Maturity Date: 15 May 24

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Government bonds****United States - USD**

UNITED STS TREAS NTS .25% DUE 07-15-2024REG SEDOL : BKX7FT1

440,000.000

98.584961

344.51

433,773.83

434,831.36

-1,057.53

0.00

-1,057.53

Issue Date: 15 Jul 21 Rate: 0.375% Yield to Maturity: 5.245% Maturity Date: 15 Jul 24

WI TREASURY SEC 3.375%05-15-2033 SEDOL : BQYLTK3

33,000.000

93.765625

419.19

30,942.66

30,900.75

41.91

0.00

41.91

Issue Date: 15 May 23 Rate: 3.375% Yield to Maturity: 4.204% Maturity Date: 15 May 33

Total USD		76,095.88	9,924,934.94	9,968,236.89	-43,301.95	0.00	-43,301.95
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Total United States		76,095.88	9,924,934.94	9,968,236.89	-43,301.95	0.00	-43,301.95
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Total Government Bonds**12,265,600.000****79,372.40****10,710,074.39****10,753,673.01****-43,598.62****0.00****-43,598.62****Government agencies****United States - USD**

FEDERAL HOME LN BKS 4.875% 06-14-2024 SEDOL : BN6T2K5

1,020,000.000

99.898248

14,779.38

1,018,962.13

1,020,223.33

-1,261.20

0.00

-1,261.20

Rate: 4.875% Yield to Maturity: 5.335% Maturity Date: 14 Jun 24

Total USD		14,779.38	1,018,962.13	1,020,223.33	-1,261.20	0.00	-1,261.20
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Total United States		14,779.38	1,018,962.13	1,020,223.33	-1,261.20	0.00	-1,261.20
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Total Government Agencies**1,020,000.000****14,779.38****1,018,962.13****1,020,223.33****-1,261.20****0.00****-1,261.20****Municipal/provincial bonds****United States - USD**

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Municipal/provincial bonds****United States - USD**

CALIFORNIA STATE 7.55 MUN BDS DUE04-01-2039 USD5000 SEDOL : B41WHL2

535,000.000

122.43403

20,196.25

655,022.06

628,995.09

26,026.97

0.00

26,026.97

Issue Date: 28 Apr 09 Rate: 7.55% Yield to Maturity: 5.355% Maturity Date: 01 Apr 39

NEW YORK ST URBAN DEV CORP REV 3.9%03-15-2033 BEO TAXAB SEDOL : BHHNPT4

555,000.000

95.38532

962.00

529,388.53

503,266.29

26,122.24

0.00

26,122.24

Issue Date: 16 Jan 19 Rate: 3.90% Call Date: 15 Sep 28 Call Price: 100.00 Yield to Maturity: 4.688% Maturity Date: 15 Mar 33

OR SCH BRDS ASSN TAXABLE-PENSION-SER B5.55 DUE 06-30-2028 SEDOL : BF5CRG0

380,000.000

101.30049

5,272.50

384,941.86

381,363.29

3,578.57

0.00

3,578.57

Issue Date: 31 Oct 02 Rate: 5.55% Yield to Maturity: 4.895% Maturity Date: 30 Jun 28

Total USD		26,430.75	1,569,352.45	1,513,624.67	55,727.78	0.00	55,727.78
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Total United States		26,430.75	1,569,352.45	1,513,624.67	55,727.78	0.00	55,727.78
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Total Municipal/Provincial Bonds

1,470,000.000		26,430.75	1,569,352.45	1,513,624.67	55,727.78	0.00	55,727.78
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Corporate bonds**Australia - USD**

BHP BILLITON FIN USA LTD 5.5%09-08-2053 SEDOL : BRJRLD0

19,000.000

103.504097

66.76

19,665.78

18,660.21

1,005.57

0.00

1,005.57

Issue Date: 08 Sep 23 Rate: 5.50% Call Date: 08 Mar 53 Call Price: 100.00 Yield to Maturity: 5.264% Maturity Date: 08 Sep 53

WESTPAC BKG CORP FIXED 5.35% DUE10-18-2024 CUSIP : 961214FH1

473,000.000

99.9412

11,457.77

472,721.88

474,731.84

-2,009.96

0.00

-2,009.96

Issue Date: 18 Nov 22 Rate: 5.35% Yield to Maturity: 5.453% Maturity Date: 18 Oct 24

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Shares/PAR value

Exchange rate/

local market price

Accrued

income/expense

Market Value

Cost

Unrealized gain/loss

Market

Translation

Total

*Fixed Income***Corporate bonds**

Total USD		11,524.53		492,387.66	493,392.05	-1,004.39	0.00	-1,004.39
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Total Australia		11,524.53		492,387.66	493,392.05	-1,004.39	0.00	-1,004.39
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Brazil - USD

SUZANO AUSTRIA GMBH 3.75% DUE 01-15-2031BEO SEDOL : BLF7RQ7

640,000.000	88.39215	5,000.00		565,709.76	563,907.27	1,802.49	0.00	1,802.49
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Issue Date: 14 Sep 20 Rate: 3.75% Call Date: 15 Oct 30 Call Price: 100.00 Yield to Maturity: 6.009% Maturity Date: 15 Jan 31

Total USD		5,000.00		565,709.76	563,907.27	1,802.49	0.00	1,802.49
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Total Brazil		5,000.00		565,709.76	563,907.27	1,802.49	0.00	1,802.49
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Canada - USD

BANK MONTREAL MEDIUM TERM SR NTS BOOK EN .625% DUE 07-09-202 CUSIP : 06367TQW3

387,000.000	98.642918	550.94		381,748.09	382,584.40	-836.31	0.00	-836.31
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Issue Date: 12 Jul 21 Rate: 0.625% Yield to Maturity: 5.616% Maturity Date: 09 Jul 24

BANK MONTREAL QUE MEDIUM TERM SR NT SERH USD 3.7% DUE 06-07 SEDOL : BNYGLJ0

66,000.000	98.126188	773.30		64,763.28	65,143.99	-380.71	0.00	-380.71
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Issue Date: 07 Jun 22 Rate: 3.70% Yield to Maturity: 5.342% Maturity Date: 07 Jun 25

BANK OF NOVA SCOTIA 1.45% DUE 01-10-2025 CUSIP : 06417XAB7

391,000.000	96.961647	1,275.64		379,120.04	381,023.12	-1,903.08	0.00	-1,903.08
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Issue Date: 10 Jan 22 Rate: 1.45% Yield to Maturity: 5.477% Maturity Date: 10 Jan 25

BANK OF NOVA SCOTIA 3.45% 04-11-2025 CUSIP : 06417XAH4

208,000.000	98.020526	3,388.67		203,882.69	205,101.02	-1,218.33	0.00	-1,218.33
-------------	-----------	----------	--	------------	------------	-----------	------	-----------

Issue Date: 12 Apr 22 Rate: 3.45% Yield to Maturity: 5.445% Maturity Date: 11 Apr 25

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****Canada - USD**

ENBRIDGE INC 2.5% DUE 01-15-2025 SEDOL : BL0MHV2

396,000.000

97.629817

2,090.00

386,614.08

388,171.63

-1,557.55

0.00

-1,557.55

Issue Date: 15 Nov 19 Rate: 2.50% Call Date: 15 Dec 24 Call Price: 100.00 Yield to Maturity: 5.587% Maturity Date: 15 Jan 25

NUTRIEN LTD 5.9% DUE 11-07-2024 BEO SEDOL : BQ697F6

199,000.000

100.116563

4,696.40

199,231.96

200,121.05

-889.09

0.00

-889.09

Issue Date: 09 Nov 22 Rate: 5.90% Yield to Maturity: 5.69% Maturity Date: 07 Nov 24

NUTRIEN LTD 5.95% DUE 11-07-2025 BEO SEDOL : BQ697K1

367,000.000

100.841772

8,734.60

370,089.30

373,044.15

-2,954.85

0.00

-2,954.85

Issue Date: 09 Nov 22 Rate: 5.95% Yield to Maturity: 5.391% Maturity Date: 07 Nov 25

TORONTO-DOMINION 3.625% DUE 09-15-2031 CUSIP : 891160MJ9

110,000.000

95.677268

177.22

105,244.99

104,148.21

1,096.78

0.00

1,096.78

Issue Date: 15 Sep 16 Rate: 3.625% Call Date: 15 Sep 26 Call Price: 100.00 Yield to Maturity: 4.308% Maturity Date: 15 Sep 31

TORONTO-DOMINION 3.766% SNR MTN 06/06/25USD SEDOL : BNM7PH1

585,000.000

98.251185

7,037.71

574,769.43

577,162.05

-2,392.62

0.00

-2,392.62

Issue Date: 08 Jun 22 Rate: 3.766% Yield to Maturity: 5.301% Maturity Date: 06 Jun 25

TRANSCANADA 1.0% 12/10/2024 CUSIP : 89352HBB4

245,000.000

97.492099

1,150.14

238,855.64

239,950.82

-1,095.18

0.00

-1,095.18

Issue Date: 12 Oct 21 Rate: 1.00% Call Date: 12 Sep 24 Call Price: 100.00 Yield to Maturity: 5.818% Maturity Date: 12 Oct 24

Total USD		29,874.62	2,904,319.50	2,916,450.44	-12,130.94	0.00	-12,130.94
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Total Canada		29,874.62	2,904,319.50	2,916,450.44	-12,130.94	0.00	-12,130.94
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China - USD

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Shares/PAR value

Exchange rate/

local market price

Accrued

income/expense

Market Value

Cost

Unrealized gain/loss

Translation

Total

*Fixed Income***Corporate bonds****China - USD**

NXP B V / NXP FDG LLC / NXP USA INC SRNT 3.4% 05-01-2030 CUSIP : 62954HAY4

350,000.000	90.869926	4,925.28	318,044.74	318,223.71	-178.97	0.00	-178.97
Issue Date: 01 May 22 Rate: 3.40% Call Date: 01 Feb 30 Call Price: 100.00 Yield to Maturity: 5.166% Maturity Date: 01 May 30							
Total USD		4,925.28	318,044.74	318,223.71	-178.97	0.00	-178.97
Total China		4,925.28	318,044.74	318,223.71	-178.97	0.00	-178.97

Ireland - USD

AERCAP IRELAND CAP / GLOB A 3.0% DUE 10-29-2028 SEDOL : BNWV1T1

790,000.000	90.53135	10,006.67	715,197.67	692,648.57	22,549.10	0.00	22,549.10
Issue Date: 29 Oct 21 Rate: 3.00% Call Date: 29 Aug 28 Call Price: 100.00 Yield to Maturity: 5.356% Maturity Date: 29 Oct 28							
Total USD		10,006.67	715,197.67	692,648.57	22,549.10	0.00	22,549.10
Total Ireland		10,006.67	715,197.67	692,648.57	22,549.10	0.00	22,549.10

Spain - USD

BANCO SANTANDER SA 5.588% 08-08-2028 SEDOL : BRF3T61

400,000.000	101.446398	3,290.71	405,785.59	400,000.00	5,785.59	0.00	5,785.59
Issue Date: 08 Aug 23 Rate: 5.588% Yield to Maturity: 5.21% Maturity Date: 08 Aug 28							
Total USD		3,290.71	405,785.59	400,000.00	5,785.59	0.00	5,785.59
Total Spain		3,290.71	405,785.59	400,000.00	5,785.59	0.00	5,785.59

United Kingdom - USD

ASTRAZENECA FIN LLC 1.75% 05-28-2028 CUSIP : 04636NAE3

524,000.000	88.78988	3,133.08	465,258.97	474,130.14	-8,871.17	0.00	-8,871.17
Issue Date: 28 May 21 Rate: 1.75% Call Date: 28 Mar 28 Call Price: 100.00 Yield to Maturity: 4.748% Maturity Date: 28 May 28							

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United Kingdom - USD**

B A T CAP CORP 2.259% DUE 03-25-2028 SEDOL : BM9DV55

874,000.000	89.061952	329.06	778,401.46	776,256.50	2,144.96	0.00	2,144.96
Issue Date: 25 Sep 20 Rate: 2.259% Call Date: 25 Jan 28 Call Price: 100.00 Yield to Maturity: 5.34% Maturity Date: 25 Mar 28							

BAT CAPITAL CORPORATION 6.343% DUE08-02-2030 SEDOL : BRJ50W6

110,000.000	104.297467	1,143.50	114,727.21	110,000.00	4,727.21	0.00	4,727.21
Issue Date: 02 Aug 23 Rate: 6.343% Call Date: 02 Jun 30 Call Price: 100.00 Yield to Maturity: 5.528% Maturity Date: 02 Aug 30							

HSBC HLDGS PLC 4.95% DUE 03-31-2030 SEDOL : BM6CFD1

1,025,000.000	99.347584	25,368.75	1,018,312.74	992,318.14	25,994.60	0.00	25,994.60
Issue Date: 31 Mar 20 Rate: 4.95% Yield to Maturity: 5.077% Maturity Date: 31 Mar 30							

Total USD	29,974.39	2,376,700.38	2,352,704.78	23,995.60	0.00	23,995.60
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Total United Kingdom	29,974.39	2,376,700.38	2,352,704.78	23,995.60	0.00	23,995.60
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United States - USD

ABBVIE INC 4.05% DUE 11-21-2039 REG SEDOL : BJDRSG2

958,000.000	89.218092	14,010.75	854,709.32	866,061.57	-11,352.25	0.00	-11,352.25
Issue Date: 21 May 20 Rate: 4.05% Call Date: 21 May 39 Call Price: 100.00 Yield to Maturity: 5.055% Maturity Date: 21 Nov 39							

AEP TEX INC 3.45% DUE 01-15-2050 SEDOL : BKBFWN0

658,000.000	69.906766	4,792.43	459,986.52	507,447.01	-47,460.49	0.00	-47,460.49
Issue Date: 05 Dec 19 Rate: 3.45% Call Date: 15 Jul 49 Call Price: 100.00 Yield to Maturity: 5.688% Maturity Date: 15 Jan 50							

AGCO CORP 5.8% 03-21-2034 SEDOL : BPX3C48

528,000.000	101.248639	850.67	534,592.81	530,881.22	3,711.59	0.00	3,711.59
Issue Date: 21 Mar 24 Rate: 5.80% Call Date: 21 Dec 33 Call Price: 100.00 Yield to Maturity: 5.634% Maturity Date: 21 Mar 34							

◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/		Accrued		Unrealized gain/loss	
Investment Mgr ID		local market price		income/expense		Market	Translation
Shares/PAR value					Cost		Total
<i>Fixed Income</i>							
Corporate bonds							
United States - USD							
AGREE LTD PARTNERSHIP 2.0% DUE06-15-2028 BEO SEDOL : BN0ZRV5							
490,000.000		87.941299		2,885.56		430,912.37	
Issue Date: 14 May 21	Rate: 2.00%	Call Date: 15 Apr 28	Call Price: 100.00	Yield to Maturity: 5.226%	Maturity Date: 15 Jun 28	429,431.27	1,481.10
						1,481.10	0.00
AIR LEASE CORP MED TERM NTS BOOK ENTRY2.875% 01-15-2032 SEDOL : BPH2JB7							
667,000.000		84.273752		4,048.32		562,105.93	
Issue Date: 12 Jan 22	Rate: 2.875%	Call Date: 15 Oct 31	Call Price: 100.00	Yield to Maturity: 5.37%	Maturity Date: 15 Jan 32	562,906.55	-800.62
						-800.62	0.00
ALEXANDRIA REAL ESTATE E 4.75% 04-15-2035 SEDOL : BN452F0							
66,000.000		94.59382		1,445.58		62,431.92	
Issue Date: 16 Feb 23	Rate: 4.75%	Call Date: 15 Jan 35	Call Price: 100.00	Yield to Maturity: 5.406%	Maturity Date: 15 Apr 35	65,844.26	-3,412.34
						-3,412.34	0.00
ALEXANDRIA REAL ESTATE EQUITIES 2.95%03-15-2034 SEDOL : BP2TQV2							
637,000.000		82.214949		835.18		523,709.23	
Issue Date: 16 Feb 22	Rate: 2.95%	Call Date: 15 Dec 33	Call Price: 100.00	Yield to Maturity: 5.267%	Maturity Date: 15 Mar 34	546,087.13	-22,377.90
						-22,377.90	0.00
ALLSTATE CORP 1.45% DUE 12-15-2030 SEDOL : BMF4PY9							
735,000.000		79.15831		3,138.04		581,813.58	
Issue Date: 24 Nov 20	Rate: 1.45%	Call Date: 15 Sep 30	Call Price: 100.00	Yield to Maturity: 5.163%	Maturity Date: 15 Dec 30	609,492.47	-27,678.89
						-27,678.89	0.00
ALTRIA GROUP INC 3.4% DUE 02-04-2041 SEDOL : BKPSXY3							
1,490,000.000		73.472059		8,021.17		1,094,733.68	
Issue Date: 04 Feb 21	Rate: 3.40%	Call Date: 04 Aug 40	Call Price: 100.00	Yield to Maturity: 5.906%	Maturity Date: 04 Feb 41	1,079,700.06	15,033.62
						15,033.62	0.00
AMEREN CORP 2.5% DUE 09-15-2024 SEDOL : BJLM1M6							
394,000.000		98.542684		437.78		388,258.17	
Issue Date: 16 Sep 19	Rate: 2.50%	Call Date: 15 Aug 24	Call Price: 100.00	Yield to Maturity: 5.746%	Maturity Date: 15 Sep 24	389,727.85	-1,469.68
						-1,469.68	0.00

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

AMERICAN HOMES 4 RENT 5.5%02-01-2034 SEDOL : BN70VM2

270,000.000

99.664428

2,516.25

269,093.96

264,732.40

4,361.56

0.00

4,361.56

Issue Date: 30 Jan 24 Rate: 5.50% Call Date: 01 Nov 33 Call Price: 100.00 Yield to Maturity: 5.543% Maturity Date: 01 Feb 34

AMGEN INC 3.0% 02-22-2029 SEDOL : BPTKQC9

615,000.000

92.432017

1,998.75

568,456.90

572,093.25

-3,636.35

0.00

-3,636.35

Issue Date: 22 Feb 22 Rate: 3.00% Call Date: 22 Dec 28 Call Price: 100.00 Yield to Maturity: 4.749% Maturity Date: 22 Feb 29

AMGEN INC 4.875% 03-01-2053 CUSIP : 031162DK3

243,000.000

91.023596

987.19

221,187.34

231,001.20

-9,813.86

0.00

-9,813.86

Issue Date: 18 Aug 22 Rate: 4.875% Call Date: 01 Sep 52 Call Price: 100.00 Yield to Maturity: 5.498% Maturity Date: 01 Mar 53

AMGEN INC FIXED 3.125% DUE 05-01-2025 CUSIP : 031162BY5

50,000.000

97.609205

651.04

48,804.60

48,979.16

-174.56

0.00

-174.56

Issue Date: 01 May 15 Rate: 3.125% Call Date: 01 Feb 25 Call Price: 100.00 Yield to Maturity: 5.412% Maturity Date: 01 May 25

AON CORP/AON GLOBAL HLDGS PLC 2.85%05-28-2027 SEDOL : BNR46P2

921,000.000

93.59656

8,968.24

862,024.32

878,093.29

-16,068.97

0.00

-16,068.97

Issue Date: 28 Feb 22 Rate: 2.85% Call Date: 28 Apr 27 Call Price: 100.00 Yield to Maturity: 5.064% Maturity Date: 28 May 27

APPLE INC 1.125% DUE 05-11-2025 CUSIP : 037833DT4

511,000.000

95.744944

2,235.63

489,256.66

492,967.84

-3,711.18

0.00

-3,711.18

Issue Date: 11 May 20 Rate: 1.125% Call Date: 11 Apr 25 Call Price: 100.00 Yield to Maturity: 5.092% Maturity Date: 11 May 25

ARCHER DANIELS FIXED 2.9% DUE 03-01-2032 SEDOL : BNQSGM2

277,000.000

86.200922

669.42

238,776.55

250,716.28

-11,939.73

0.00

-11,939.73

Issue Date: 28 Feb 22 Rate: 2.90% Call Date: 01 Dec 31 Call Price: 100.00 Yield to Maturity: 5.033% Maturity Date: 01 Mar 32

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

ARIZONA PUB SVC CO 4.25%03-01-2049 SEDOL : BJT1NN0

587,000.000

80.69667

2,078.96

473,689.45

485,276.42

-11,586.97

0.00

-11,586.97

Issue Date: 28 Feb 19 Rate: 4.25% Call Date: 01 Sep 48 Call Price: 100.00 Yield to Maturity: 5.711% Maturity Date: 01 Mar 49

AT&T INC 2.55% DUE 12-01-2033 CUSIP : 00206RMM1

1,610,000.000

80.198055

13,685.00

1,291,188.69

1,309,030.73

-17,842.04

0.00

-17,842.04

Issue Date: 01 Jun 21 Rate: 2.55% Call Date: 01 Sep 33 Call Price: 100.00 Yield to Maturity: 5.178% Maturity Date: 01 Dec 33

AT&T INC 3.5% DUE 06-01-2041 SEDOL : BMHWTV6

1,167,000.000

78.173072

13,615.00

912,279.75

960,565.37

-48,285.62

0.00

-48,285.62

Issue Date: 28 May 20 Rate: 3.50% Call Date: 01 Dec 40 Call Price: 100.00 Yield to Maturity: 5.476% Maturity Date: 01 Jun 41

AUTOZONE INC 4.75% DUE 02-01-2033 SEDOL : BPRSVY2

190,000.000

96.678071

1,504.17

183,688.33

189,712.46

-6,024.13

0.00

-6,024.13

Issue Date: 27 Jan 23 Rate: 4.75% Call Date: 01 Nov 32 Call Price: 100.00 Yield to Maturity: 5.223% Maturity Date: 01 Feb 33

AUTOZONE INC 6.25% 11-01-2028 SEDOL : BMTQVB0

400,000.000

104.918345

10,833.33

419,673.38

402,746.85

16,926.53

0.00

16,926.53

Issue Date: 25 Oct 23 Rate: 6.25% Call Date: 01 Oct 28 Call Price: 100.00 Yield to Maturity: 5.034% Maturity Date: 01 Nov 28

AVANGRID INC 3.2% DUE 04-15-2025 REG SEDOL : BL6C4R1

395,000.000

97.437776

5,828.44

384,879.22

387,596.46

-2,717.24

0.00

-2,717.24

Issue Date: 09 Apr 20 Rate: 3.20% Call Date: 15 Mar 25 Call Price: 100.00 Yield to Maturity: 5.761% Maturity Date: 15 Apr 25

BANK AMER CORP 3.248% DUE 10-21-2027 SEDOL : BD5FYQ4

992,000.000

94.858834

14,320.07

940,999.63

950,413.59

-9,413.96

0.00

-9,413.96

Issue Date: 21 Oct 16 Rate: 3.248% Call Date: 21 Oct 26 Call Price: 100.00 Yield to Maturity: 4.836% Maturity Date: 21 Oct 27

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

BANK AMER CORP 3.5% DUE 04-19-2026 SEDOL : BYM7C88

949,000.000

96.980477

14,946.75

920,344.73

927,508.39

-7,163.66

0.00

-7,163.66

Issue Date: 19 Apr 16 Rate: 3.50% Yield to Maturity: 5.064% Maturity Date: 19 Apr 26

BANK AMER CORP 5.875% DUE 02-07-2042 SEDOL : B8WR844

1,124,000.000

106.67137

9,905.25

1,198,986.20

1,208,348.11

-9,361.91

0.00

-9,361.91

Issue Date: 07 Feb 12 Rate: 5.875% Yield to Maturity: 5.292% Maturity Date: 07 Feb 42

BERKSHIRE HATHAWAY ENERGY CO 2.85%05-15-2051 CUSIP : 084659BC4

1,665,000.000

64.551071

17,926.50

1,074,775.33

1,179,373.83

-104,598.50

0.00

-104,598.50

Issue Date: 29 Oct 20 Rate: 2.85% Call Date: 15 Nov 50 Call Price: 100.00 Yield to Maturity: 5.338% Maturity Date: 15 May 51

BERKSHIRE HATHAWAY FIN CORP 2.85% DUE10-15-2050 SEDOL : BN0XP59

871,000.000

67.178366

11,446.39

585,123.57

638,588.25

-53,464.68

0.00

-53,464.68

Issue Date: 15 Oct 20 Rate: 2.85% Call Date: 15 Apr 50 Call Price: 100.00 Yield to Maturity: 5.126% Maturity Date: 15 Oct 50

BLACK HILLS CORP 3.05% DUE 10-15-2029 SEDOL : BJV1DR2

1,000,000.000

89.69881

14,063.89

896,988.10

894,412.57

2,575.53

0.00

2,575.53

Issue Date: 03 Oct 19 Rate: 3.05% Call Date: 15 Jul 29 Call Price: 100.00 Yield to Maturity: 5.213% Maturity Date: 15 Oct 29

BOEING CO FIXED 2.196% DUE 02-04-2026 SEDOL : BKPSXR6

490,000.000

93.644107

1,703.73

458,856.12

466,117.20

-7,261.08

0.00

-7,261.08

Issue Date: 04 Feb 21 Rate: 2.196% Yield to Maturity: 5.875% Maturity Date: 04 Feb 26

BOEING CO FIXED 5.805% DUE 05-01-2050 SEDOL : BM8R6R5

861,000.000

94.968069

20,825.44

817,675.07

881,240.22

-63,565.15

0.00

-63,565.15

Issue Date: 04 May 20 Rate: 5.805% Call Date: 01 Nov 49 Call Price: 100.00 Yield to Maturity: 6.195% Maturity Date: 01 May 50

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

BP CAP MKTS AMER INC 4.699% 04-10-2029 SEDOL : BRBCFK8

540,000.000

99.775559

5,709.29

538,788.02

539,924.56

-1,136.54

0.00

-1,136.54

Issue Date: 10 Jan 24 Rate: 4.699% Call Date: 10 Mar 29 Call Price: 100.00 Yield to Maturity: 4.749% Maturity Date: 10 Apr 29

BRISTOL-MYERS SQUIBB CO 5.1%02-22-2031 SEDOL : BPK6XP8

653,000.000

101.05658

3,607.83

659,899.47

656,010.73

3,888.74

0.00

3,888.74

Issue Date: 22 Feb 24 Rate: 5.10% Call Date: 22 Dec 30 Call Price: 100.00 Yield to Maturity: 4.916% Maturity Date: 22 Feb 31

BRIXMOR OPERATING PARTNERSHIP LP 3.85%NTS 02-01-2025 USD10 SEDOL : BVDPV49

88,000.000

98.280689

564.67

86,487.01

86,183.19

303.82

0.00

303.82

Issue Date: 21 Jan 15 Rate: 3.85% Call Date: 01 Nov 24 Call Price: 100.00 Yield to Maturity: 5.975% Maturity Date: 01 Feb 25

BROADCOM INC 4.3% DUE 11-15-2032 BEO SEDOL : BKPVK30

1,076,000.000

94.075297

17,479.02

1,012,250.20

995,639.32

16,610.88

0.00

16,610.88

Issue Date: 08 May 20 Rate: 4.30% Call Date: 15 Aug 32 Call Price: 100.00 Yield to Maturity: 5.158% Maturity Date: 15 Nov 32

BURLINGTON NORTHN SANTA FE LLC 3.3%09-15-2051 SEDOL : BN7GF39

589,000.000

72.000782

863.87

424,084.61

465,731.35

-41,646.74

0.00

-41,646.74

Issue Date: 06 Apr 21 Rate: 3.30% Call Date: 15 Mar 51 Call Price: 100.00 Yield to Maturity: 5.233% Maturity Date: 15 Sep 51

CAP 1 FINL CORP 3.3% DUE 10-30-2024 SEDOL : BD6JBB9

595,000.000

98.639842

8,181.25

586,907.06

589,486.15

-2,579.09

0.00

-2,579.09

Issue Date: 31 Oct 17 Rate: 3.30% Call Date: 30 Sep 24 Call Price: 100.00 Yield to Maturity: 5.688% Maturity Date: 30 Oct 24

CAP 1 FINL CORP 3.8% DUE 01-31-2028 SEDOL : BFXCN64

552,000.000

95.083647

3,496.00

524,861.73

533,539.97

-8,678.24

0.00

-8,678.24

Issue Date: 30 Jan 18 Rate: 3.80% Call Date: 31 Dec 27 Call Price: 100.00 Yield to Maturity: 5.228% Maturity Date: 31 Jan 28

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

CATERPILLAR FINANCIAL SE 3.25% DUE12-01-2024 SEDOL : BP0V922

317,000.000

98.619984

3,434.17

312,625.35

314,402.36

-1,777.01

0.00

-1,777.01

Issue Date: 01 Dec 14 Rate: 3.25% Yield to Maturity: 5.361% Maturity Date: 01 Dec 24

CENTERPOINT ENERGY INC 1.45% DUE06-01-2026 BEO SEDOL : BN7QKJ0

628,000.000

92.375411

3,035.33

580,117.58

586,051.88

-5,934.30

0.00

-5,934.30

Issue Date: 13 May 21 Rate: 1.45% Call Date: 01 May 26 Call Price: 100.00 Yield to Maturity: 5.206% Maturity Date: 01 Jun 26

CHEVRON CORP NEW 1.554% DUE 05-11-2025 SEDOL : BLB4160

109,000.000

96.182027

658.72

104,838.41

105,795.24

-956.83

0.00

-956.83

Issue Date: 11 May 20 Rate: 1.554% Call Date: 11 Apr 25 Call Price: 100.00 Yield to Maturity: 5.113% Maturity Date: 11 May 25

CHEVRON U S A INC 3.9%11-15-2024 SEDOL : BNGDPB9

341,000.000

99.094561

5,024.07

337,912.45

339,740.27

-1,827.82

0.00

-1,827.82

Issue Date: 15 Nov 20 Rate: 3.90% Call Date: 15 Aug 24 Call Price: 100.00 Yield to Maturity: 5.378% Maturity Date: 15 Nov 24

CIGNA CORP NEW CORP 4.375% 10-15-2028 SEDOL : BKPHS12

275,000.000

97.624308

5,547.74

268,466.85

272,458.85

-3,992.00

0.00

-3,992.00

Issue Date: 15 Apr 19 Rate: 4.375% Call Date: 15 Jul 28 Call Price: 100.00 Yield to Maturity: 4.964% Maturity Date: 15 Oct 28

CITIGROUP INC8.125% SNR NTS 15/07 SEDOL : B3Q88R1

427,000.000

127.930675

7,324.24

546,263.98

554,141.33

-7,877.35

0.00

-7,877.35

Issue Date: 23 Jul 09 Rate: 8.125% Yield to Maturity: 5.414% Maturity Date: 15 Jul 39

CITIGROUP INC 3.7% DUE 01-12-2026 SEDOL : BYQ02K5

2,506,000.000

97.401185

20,347.33

2,440,873.70

2,463,651.65

-22,777.95

0.00

-22,777.95

Issue Date: 12 Jan 16 Rate: 3.70% Yield to Maturity: 5.239% Maturity Date: 12 Jan 26

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

COMCAST CORP NEW 3.75% DUE 04-01-2040 CUSIP : 20030NDH1

1,377,000.000

83.187864

25,818.75

1,145,496.89

1,230,109.63

-84,612.74

0.00

-84,612.74

Issue Date: 27 Mar 20 Rate: 3.75% Call Date: 01 Oct 39 Call Price: 100.00 Yield to Maturity: 5.323% Maturity Date: 01 Apr 40

COMWLTH EDISON CO FIXED 3% DUE03-01-2050 SEDOL : BKMGBX5

384,000.000

66.81182

960.00

256,557.39

287,592.39

-31,035.00

0.00

-31,035.00

Issue Date: 25 Feb 20 Rate: 3.00% Call Date: 01 Sep 49 Call Price: 100.00 Yield to Maturity: 5.391% Maturity Date: 01 Mar 50

CONSOLIDATED EDISON CO N Y INC 3.95%04-01-2050 SEDOL : BKP3KX6

1,118,000.000

81.247101

22,080.50

908,342.59

955,236.91

-46,894.32

0.00

-46,894.32

Issue Date: 31 Mar 20 Rate: 3.95% Call Date: 01 Oct 49 Call Price: 100.00 Yield to Maturity: 5.284% Maturity Date: 01 Apr 50

CONSTELLATION BRANDS INC 5.0% DUE02-02-2026 SEDOL : BQB3P60

148,000.000

99.366548

1,212.78

147,062.49

147,831.05

-768.56

0.00

-768.56

Issue Date: 02 Feb 23 Rate: 5.00% Yield to Maturity: 5.362% Maturity Date: 02 Feb 26

CONSTELLATION ENERGY GENERATION LLC 5.8%DUE 03-01-2033 CUSIP : 210385AC4

229,000.000

103.144508

1,106.83

236,200.92

228,953.95

7,246.97

0.00

7,246.97

Issue Date: 24 Feb 23 Rate: 5.80% Call Date: 01 Dec 32 Call Price: 100.00 Yield to Maturity: 5.351% Maturity Date: 01 Mar 33

CROWN CASTLE INTL CORP 2.1% DUE 04-01-2031 SEDOL : BKPR168

992,000.000

80.988485

10,416.00

803,405.77

833,037.77

-29,632.00

0.00

-29,632.00

Issue Date: 16 Feb 21 Rate: 2.10% Call Date: 01 Jan 31 Call Price: 100.00 Yield to Maturity: 5.394% Maturity Date: 01 Apr 31

CSX CORP 4.25% DUE 03-15-2029 CUSIP : 126408HM8

536,000.000

97.846687

1,012.44

524,458.24

532,658.42

-8,200.18

0.00

-8,200.18

Issue Date: 15 Nov 18 Rate: 4.25% Call Date: 15 Dec 28 Call Price: 100.00 Yield to Maturity: 4.741% Maturity Date: 15 Mar 29

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

CSX CORP 5.2% 11-15-2033 SEDOL : BP6JNM8

510,000.000

101.70254

15,028.00

518,682.95

509,090.21

9,592.74

0.00

9,592.74

Issue Date: 07 Sep 23 Rate: 5.20% Call Date: 15 Aug 33 Call Price: 100.00 Yield to Maturity: 4.974% Maturity Date: 15 Nov 33

CVS HEALTH CORP 1.3% DUE 08-21-2027 REG SEDOL : BKVKD76

602,000.000

88.609013

869.56

533,426.26

541,495.08

-8,068.82

0.00

-8,068.82

Issue Date: 21 Aug 20 Rate: 1.30% Call Date: 21 Jun 27 Call Price: 100.00 Yield to Maturity: 4.989% Maturity Date: 21 Aug 27

CVS HEALTH CORP 5.05% DUE 03-25-2048 SEDOL : BF4JKH4

505,000.000

90.845741

425.04

458,770.99

481,259.53

-22,488.54

0.00

-22,488.54

Issue Date: 09 Mar 18 Rate: 5.05% Call Date: 25 Sep 47 Call Price: 100.00 Yield to Maturity: 5.758% Maturity Date: 25 Mar 48

DELL INTL L L C / EMC CORP FIRST LIEN NT5.85% 07-15-2025 SEDOL : BL97D09

272,000.000

100.516725

3,359.20

273,405.49

274,422.41

-1,016.92

0.00

-1,016.92

Issue Date: 15 Jan 21 Rate: 5.85% Call Date: 15 Jun 25 Call Price: 100.00 Yield to Maturity: 5.424% Maturity Date: 15 Jul 25

DELL INTL L L C/EMC CORP 8.35%07-15-2046 SEDOL : BL59DF4

263,000.000

129.129276

4,636.11

339,610.00

316,390.85

23,219.15

0.00

23,219.15

Issue Date: 15 Jan 21 Rate: 8.35% Call Date: 15 Jan 46 Call Price: 100.00 Yield to Maturity: 5.968% Maturity Date: 15 Jul 46

DISCOVER FINANCIAL SERVICES 6.7% DUE11-29-2032 BEO SEDOL : BP7LTN6

1,103,000.000

105.80104

25,044.23

1,166,985.47

1,143,527.25

23,458.22

0.00

23,458.22

Issue Date: 29 Nov 22 Rate: 6.70% Call Date: 29 Aug 32 Call Price: 100.00 Yield to Maturity: 5.836% Maturity Date: 29 Nov 32

DISNEY WALT CO 3.5% DUE 05-13-2040 REG SEDOL : BMFKW68

306,000.000

82.317478

4,105.50

251,891.48

264,802.13

-12,910.65

0.00

-12,910.65

Issue Date: 13 May 20 Rate: 3.50% Call Date: 13 Nov 39 Call Price: 100.00 Yield to Maturity: 5.124% Maturity Date: 13 May 40

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

DOMINION ENERGY 3.3% DUE 03-15-2025 SEDOL : BMYM588

274,000.000

97.922041

401.87

268,306.39

269,809.67

-1,503.28

0.00

-1,503.28

Issue Date: 19 Mar 20 Rate: 3.30% Call Date: 15 Feb 25 Call Price: 100.00 Yield to Maturity: 5.548% Maturity Date: 15 Mar 25

DOWDUPONT INC 4.493% DUE 11-15-2025 SEDOL : BGL9DK8

89,000.000

98.687329

1,510.65

87,831.72

88,735.07

-903.35

0.00

-903.35

Issue Date: 28 Nov 18 Rate: 4.493% Call Date: 15 Sep 25 Call Price: 100.00 Yield to Maturity: 5.342% Maturity Date: 15 Nov 25

DTE ENERGY CO 4.22% 11-01-2024 SEDOL : BJN4WG1

309,000.000

99.073654

5,433.25

306,137.59

307,780.71

-1,643.12

0.00

-1,643.12

Issue Date: 01 Aug 22 Rate: 4.22% Yield to Maturity: 5.829% Maturity Date: 01 Nov 24

DUKE ENERGY 2.95% DUE 12-01-2026 SEDOL : BZ3FFL2

843,000.000

95.353057

8,289.50

803,826.27

816,546.27

-12,720.00

0.00

-12,720.00

Issue Date: 17 Nov 16 Rate: 2.95% Call Date: 01 Sep 26 Call Price: 100.00 Yield to Maturity: 4.822% Maturity Date: 01 Dec 26

DUKE ENERGY CORP .9% DUE 09-15-2025 SEDOL : BKP3TR3

422,000.000

93.849956

168.80

396,046.81

398,763.37

-2,716.56

0.00

-2,716.56

Issue Date: 11 Sep 20 Rate: 0.90% Call Date: 15 Aug 25 Call Price: 100.00 Yield to Maturity: 5.331% Maturity Date: 15 Sep 25

DUKE ENERGY CORP 2.65% DUE 09-01-2026 SEDOL : BDGM1J6

771,000.000

94.377837

1,702.63

727,653.12

736,089.17

-8,436.05

0.00

-8,436.05

Issue Date: 12 Aug 16 Rate: 2.65% Call Date: 01 Jun 26 Call Price: 100.00 Yield to Maturity: 5.147% Maturity Date: 01 Sep 26

DUKE ENERGY CORP 4.3% DUE 03-15-2028 SEDOL : BNG9CG1

667,000.000

97.724764

1,274.71

651,824.18

657,491.52

-5,667.34

0.00

-5,667.34

Issue Date: 11 Aug 22 Rate: 4.30% Call Date: 15 Feb 28 Call Price: 100.00 Yield to Maturity: 4.939% Maturity Date: 15 Mar 28

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

EATON CORP OHIO 4.15%03-15-2033 SEDOL : BPSLKJ8

325,000.000

94.8259

599.44

308,184.18

315,129.61

-6,945.43

0.00

-6,945.43

Issue Date: 23 Aug 22 Rate: 4.15% Call Date: 15 Dec 32 Call Price: 100.00 Yield to Maturity: 4.869% Maturity Date: 15 Mar 33

EDISON INTERNATIONAL 3.55%11-15-2024 SEDOL : BKY5828

589,000.000

98.650706

7,899.14

581,052.66

583,264.44

-2,211.78

0.00

-2,211.78

Issue Date: 19 Nov 19 Rate: 3.55% Call Date: 15 Oct 24 Call Price: 100.00 Yield to Maturity: 5.762% Maturity Date: 15 Nov 24

ENERGY TRANSFER 3.75% DUE 05-15-2030 SEDOL : BL3BQ53

1,539,000.000

92.237011

21,802.50

1,419,527.60

1,422,082.04

-2,554.44

0.00

-2,554.44

Issue Date: 22 Jan 20 Rate: 3.75% Call Date: 15 Feb 30 Call Price: 100.00 Yield to Maturity: 5.246% Maturity Date: 15 May 30

ENERGY TRANSFER LP 5.95% 05-15-2054 SEDOL : BQHNMW9

134,000.000

99.96245

1,461.72

133,949.68

133,364.06

585.62

0.00

585.62

Issue Date: 25 Jan 24 Rate: 5.95% Call Date: 15 Nov 53 Call Price: 100.00 Yield to Maturity: 5.952% Maturity Date: 15 May 54

ENTERPRISE PRODS 4.15% DUE 10-16-2028 SEDOL : BFY5JK8

524,000.000

97.287242

9,966.92

509,785.15

518,721.19

-8,936.04

0.00

-8,936.04

Issue Date: 11 Oct 18 Rate: 4.15% Call Date: 16 Jul 28 Call Price: 100.00 Yield to Maturity: 4.821% Maturity Date: 16 Oct 28

ENTERPRISE PRODS 4.45 DUE 02-15-2043 SEDOL : B8D1HN7

346,000.000

88.948916

1,967.39

307,763.25

311,832.14

-4,068.89

0.00

-4,068.89

Issue Date: 13 Aug 12 Rate: 4.45% Call Date: 15 Aug 42 Call Price: 100.00 Yield to Maturity: 5.389% Maturity Date: 15 Feb 43

EPR PPTYS 4.5% DUE 04-01-2025 SEDOL : BWC4YR8

207,000.000

98.498887

4,657.50

203,892.70

203,447.49

445.21

0.00

445.21

Issue Date: 16 Mar 15 Rate: 4.50% Call Date: 01 Jan 25 Call Price: 100.00 Yield to Maturity: 6.061% Maturity Date: 01 Apr 25

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

EQUINIX INC FIXED 2.625% DUE 11-18-2024 CUSIP : 29444UBC9

397,000.000

97.986679

3,850.07

389,007.12

391,150.26

-2,143.14

0.00

-2,143.14

Issue Date: 18 Nov 19 Rate: 2.625% Call Date: 18 Oct 24 Call Price: 100.00 Yield to Maturity: 5.891% Maturity Date: 18 Nov 24

EVERSOURCE ENERGY 4.2% DUE 06-27-2024 SEDOL : BQ851G1

272,000.000

99.662552

2,982.93

271,082.14

271,541.81

-459.67

0.00

-459.67

Issue Date: 27 Jun 22 Rate: 4.20% Yield to Maturity: 5.581% Maturity Date: 27 Jun 24

EVERSOURCE ENERGY 5.5% 01-01-2034 SEDOL : BRBK4K5

75,000.000

100.09883

825.00

75,074.12

74,601.61

472.51

0.00

472.51

Issue Date: 19 Jan 24 Rate: 5.50% Call Date: 01 Oct 33 Call Price: 100.00 Yield to Maturity: 5.485% Maturity Date: 01 Jan 34

EXELON CORP 3.4% DUE 04-15-2026 SEDOL : BD073L3

575,000.000

96.685087

9,014.72

555,939.25

560,168.32

-4,229.07

0.00

-4,229.07

Issue Date: 07 Apr 16 Rate: 3.40% Call Date: 15 Jan 26 Call Price: 100.00 Yield to Maturity: 5.127% Maturity Date: 15 Apr 26

EXELON CORP 4.05% DUE 04-15-2030 SEDOL : BM5M651

850,000.000

94.392316

15,873.75

802,334.69

823,095.89

-20,761.20

0.00

-20,761.20

Issue Date: 01 Apr 20 Rate: 4.05% Call Date: 15 Jan 30 Call Price: 100.00 Yield to Maturity: 5.14% Maturity Date: 15 Apr 30

EXTRA SPACE FIXED 5.7% 04-01-2028 SEDOL : BMDB9M8

72,000.000

101.789754

2,052.00

73,288.62

71,980.98

1,307.64

0.00

1,307.64

Issue Date: 28 Mar 23 Rate: 5.70% Call Date: 01 Mar 28 Call Price: 100.00 Yield to Maturity: 5.199% Maturity Date: 01 Apr 28

EXTRA SPACE STORAGE INC 2.35%03-15-2032 SEDOL : BMHVCL4

334,000.000

80.074389

348.84

267,448.46

271,592.88

-4,144.42

0.00

-4,144.42

Issue Date: 22 Sep 21 Rate: 2.35% Call Date: 15 Dec 31 Call Price: 100.00 Yield to Maturity: 5.47% Maturity Date: 15 Mar 32

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

EXXON MOBIL CORP 2.709% DUE 03-06-2025 SEDOL : BW9RTV9

236,000.000

97.760432

443.98

230,714.62

232,203.72

-1,489.10

0.00

-1,489.10

Issue Date: 06 Mar 15 Rate: 2.709% Call Date: 06 Dec 24 Call Price: 100.00 Yield to Maturity: 5.189% Maturity Date: 06 Mar 25

EXXON MOBIL CORP 4.227% DUE03-19-2040 SEDOL : BL68H58

809,000.000

91.310587

1,139.88

738,702.65

773,292.83

-34,590.18

0.00

-34,590.18

Issue Date: 19 Mar 20 Rate: 4.227% Call Date: 19 Sep 39 Call Price: 100.00 Yield to Maturity: 5.024% Maturity Date: 19 Mar 40

FEDEX CORP NT 3.25% 05-15-2041 SEDOL : BMWPYT3

337,000.000

74.963571

4,137.61

252,627.23

260,411.19

-7,783.96

0.00

-7,783.96

Issue Date: 29 Apr 21 Rate: 3.25% Call Date: 15 Nov 40 Call Price: 100.00 Yield to Maturity: 5.53% Maturity Date: 15 May 41

FIDELITY NATIONAL INFORMATION SERVICES INC 1.15% 03-01-2026 SEDOL : BKQN778

931,000.000

92.595255

892.21

862,061.82

867,353.80

-5,291.98

0.00

-5,291.98

Issue Date: 02 Mar 21 Rate: 1.15% Call Date: 01 Feb 26 Call Price: 100.00 Yield to Maturity: 5.249% Maturity Date: 01 Mar 26

FIFTH THIRD BANCORP 2.375% DUE01-28-2025 REG SEDOL : BKWBFJ4

493,000.000

97.346147

2,049.03

479,916.50

483,705.04

-3,788.54

0.00

-3,788.54

Issue Date: 28 Oct 19 Rate: 2.375% Call Date: 29 Dec 24 Call Price: 100.00 Yield to Maturity: 5.687% Maturity Date: 28 Jan 25

FISERV INC 3.85% DUE 06-01-2025 SEDOL : BY58YF9

68,000.000

98.119734

872.67

66,721.42

67,124.06

-402.64

0.00

-402.64

Issue Date: 22 May 15 Rate: 3.85% Call Date: 01 Mar 25 Call Price: 100.00 Yield to Maturity: 5.523% Maturity Date: 01 Jun 25

FISERV INC 5.45% 03-15-2034 SEDOL : BSLL999

496,000.000

101.23596

2,027.40

502,130.36

495,967.75

6,162.61

0.00

6,162.61

Issue Date: 04 Mar 24 Rate: 5.45% Call Date: 15 Dec 33 Call Price: 100.00 Yield to Maturity: 5.288% Maturity Date: 15 Mar 34

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

FISERV INC 5.6% DUE 03-02-2033 SEDOL : BRXYZ46

66,000.000

102.031876

297.73

67,341.04

65,871.62

1,469.42

0.00

1,469.42

Issue Date: 02 Mar 23 Rate: 5.60% Call Date: 02 Dec 32 Call Price: 100.00 Yield to Maturity: 5.31% Maturity Date: 02 Mar 33

FOX CORP 5.476% DUE 01-25-2039 SEDOL : BMPRYX0

396,000.000

95.303639

3,975.58

377,402.41

377,423.41

-21.00

0.00

-21.00

Issue Date: 25 Jan 20 Rate: 5.476% Call Date: 25 Jul 38 Call Price: 100.00 Yield to Maturity: 5.956% Maturity Date: 25 Jan 39

GENERAL MOTORS FINANCIAL CO INC 6.1%01-07-2034 SEDOL : BS4CSD6

735,000.000

102.805734

14,197.75

755,622.14

748,180.71

7,441.43

0.00

7,441.43

Issue Date: 07 Dec 23 Rate: 6.10% Call Date: 07 Oct 33 Call Price: 100.00 Yield to Maturity: 5.719% Maturity Date: 07 Jan 34

GENERAL MOTORS FINL CO 2.4% DUE10-15-2028 BEO SEDOL : BNRRGJ5

936,000.000

88.559835

10,358.40

828,920.06

822,721.67

6,198.39

0.00

6,198.39

Issue Date: 15 Oct 21 Rate: 2.40% Call Date: 15 Aug 28 Call Price: 100.00 Yield to Maturity: 5.263% Maturity Date: 15 Oct 28

GENERAL MTRS CO FIXED 6.8% DUE10-01-2027 SEDOL : BMDX5Y8

736,000.000

104.753253

25,024.00

770,983.94

767,629.45

3,354.49

0.00

3,354.49

Issue Date: 12 May 20 Rate: 6.80% Call Date: 01 Aug 27 Call Price: 100.00 Yield to Maturity: 5.296% Maturity Date: 01 Oct 27

GLOBAL PAYMENTS INC 5.4% DUE 08-15-2032BEO SEDOL : BP6L0F6

414,000.000

99.213913

2,856.60

410,745.60

403,375.90

7,369.70

0.00

7,369.70

Issue Date: 22 Aug 22 Rate: 5.40% Call Date: 15 May 32 Call Price: 100.00 Yield to Maturity: 5.517% Maturity Date: 15 Aug 32

GOLDMAN SACHS 3.5% DUE 11-16-2026 SEDOL : BZ12537

544,000.000

95.791508

7,140.00

521,105.80

526,915.54

-5,809.74

0.00

-5,809.74

Issue Date: 16 Nov 16 Rate: 3.50% Call Date: 16 Nov 25 Call Price: 100.00 Yield to Maturity: 5.231% Maturity Date: 16 Nov 26

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

GOLDMAN SACHS 3.85% DUE 01-26-2027 SEDOL : BDFDPG5

1,062,000.000

96.973518

7,382.38

1,029,858.76

1,036,185.25

-6,326.49

0.00

-6,326.49

Issue Date: 26 Jan 17 Rate: 3.85% Call Date: 26 Jan 26 Call Price: 100.00 Yield to Maturity: 5.01% Maturity Date: 26 Jan 27

GOLDMAN SACHS 6.75% DUE 10-01-2037 SEDOL : B9CMD63

1,185,000.000

109.28872

39,993.75

1,295,071.33

1,329,208.03

-34,136.70

0.00

-34,136.70

Issue Date: 03 Oct 07 Rate: 6.75% Yield to Maturity: 5.751% Maturity Date: 01 Oct 37

HALLIBURTON CO 2.92% DUE03-01-2030 SEDOL : BJRL90

285,000.000

89.740261

693.50

255,759.74

258,744.85

-2,985.11

0.00

-2,985.11

Issue Date: 03 Mar 20 Rate: 2.92% Call Date: 01 Dec 29 Call Price: 100.00 Yield to Maturity: 4.938% Maturity Date: 01 Mar 30

HALLIBURTON CO 5% DUE 11-15-2045 SEDOL : BYNR4N6

500,000.000

94.028345

9,444.44

470,141.73

476,600.89

-6,459.16

0.00

-6,459.16

Issue Date: 13 Nov 15 Rate: 5.00% Call Date: 15 May 45 Call Price: 100.00 Yield to Maturity: 5.473% Maturity Date: 15 Nov 45

HEWLETT PACKARD STEP CPN 6.35% DUE10-15-2045 SEDOL : BDCT8F6

247,000.000

106.985746

7,232.30

264,254.79

263,500.08

754.71

0.00

754.71

Issue Date: 15 Oct 16 Rate: 6.35% Call Date: 15 Apr 45 Call Price: 100.00 Yield to Maturity: 5.778% Maturity Date: 15 Oct 45

HOME DEPOT INC 3.9% DUE 06-15-2047 SEDOL : BDGLXQ4

385,000.000

81.720164

4,421.08

314,622.63

342,754.75

-28,132.12

0.00

-28,132.12

Issue Date: 05 Jun 17 Rate: 3.90% Call Date: 15 Dec 46 Call Price: 100.00 Yield to Maturity: 5.274% Maturity Date: 15 Jun 47

HONEYWELL INTL INC 2.3% DUE 08-15-2024 SEDOL : BJ9ND36

532,000.000

98.762992

1,563.49

525,419.12

527,538.01

-2,118.89

0.00

-2,118.89

Issue Date: 08 Aug 19 Rate: 2.30% Call Date: 15 Jul 24 Call Price: 100.00 Yield to Maturity: 5.65% Maturity Date: 15 Aug 24

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

HSBC USA INC NEW 3.75% 05-24-2024 SEDOL : BPCMJ89

498,000.000

99.771823

6,588.13

496,863.68

497,279.08

-415.40

0.00

-415.40

Rate: 3.75% Yield to Maturity: 5.24% Maturity Date: 24 May 24

IMB INTERNAT CAPITAL 5.3% 02-05-2054 SEDOL : BQWPXQ1

399,000.000

97.78654

3,289.53

390,168.29

396,750.67

-6,582.38

0.00

-6,582.38

Issue Date: 05 Feb 24 Rate: 5.30% Call Date: 05 Aug 53 Call Price: 100.00 Yield to Maturity: 5.45% Maturity Date: 05 Feb 54

INTEL CORP 5.38% 02-10-2033 SEDOL : BMX7HG6

759,000.000

101.491237

5,591.30

770,318.49

742,041.49

28,277.00

0.00

28,277.00

Issue Date: 10 Feb 23 Rate: 5.20% Call Date: 10 Nov 32 Call Price: 100.00 Yield to Maturity: 4.988% Maturity Date: 10 Feb 33

INTEL CORP 5.82%02-10-2053 SEDOL : BMX7HF5

22,000.000

103.443623

177.65

22,757.60

21,990.81

766.79

0.00

766.79

Issue Date: 10 Feb 23 Rate: 5.70% Call Date: 10 Aug 52 Call Price: 100.00 Yield to Maturity: 5.461% Maturity Date: 10 Feb 53

INTERCONTINENTAL 3.75% DUE 12-01-2025 SEDOL : BZ1MY18

1,170,000.000

98.041

14,625.00

1,147,079.70

1,154,010.65

-6,930.95

0.00

-6,930.95

Issue Date: 24 Nov 15 Rate: 3.75% Call Date: 01 Sep 25 Call Price: 100.00 Yield to Maturity: 4.982% Maturity Date: 01 Dec 25

INTERNATIONAL BUSINESS MACHS CORP 3.0%DUE 05-15-2024 REG SEDOL : BK59294

488,000.000

99.654341

5,530.67

486,313.18

486,960.60

-647.42

0.00

-647.42

Rate: 3.00% Yield to Maturity: 5.724% Maturity Date: 15 May 24

JPMORGAN CHASE & 2.95% DUE 10-01-2026 SEDOL : BDHBPY5

806,000.000

95.367336

11,888.50

768,660.73

775,678.92

-7,018.19

0.00

-7,018.19

Issue Date: 21 Jul 16 Rate: 2.95% Call Date: 01 Jul 26 Call Price: 100.00 Yield to Maturity: 4.938% Maturity Date: 01 Oct 26

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Shares/PAR value

Exchange rate/

local market price

Accrued

income/expense

Market Value

Cost

Unrealized gain/loss

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

JPMORGAN CHASE & CO 5.4 SNR NTS DUE01-06-2042 USD1000 SEDOL : B7FRRL4

1,614,000.000

102.17098

20,578.50

1,649,039.62

1,682,280.74

-33,241.12

0.00

-33,241.12

Issue Date: 22 Dec 11 Rate: 5.40% Yield to Maturity: 5.21% Maturity Date: 06 Jan 42

KINDER MORGAN INC 5.55% DUE 06-01-2045 SEDOL : BSXNP73

811,000.000

95.555588

15,003.50

774,955.82

792,671.96

-17,716.14

0.00

-17,716.14

Issue Date: 26 Nov 14 Rate: 5.55% Call Date: 01 Dec 44 Call Price: 100.00 Yield to Maturity: 5.92% Maturity Date: 01 Jun 45

KROGER CO FIXED 3.95% DUE 01-15-2050 SEDOL : BKDX1S0

451,000.000

79.806212

3,760.84

359,926.02

380,704.17

-20,778.15

0.00

-20,778.15

Issue Date: 13 Jan 20 Rate: 3.95% Call Date: 15 Jul 49 Call Price: 100.00 Yield to Maturity: 5.41% Maturity Date: 15 Jan 50

KS CY PWR & LT CO 4.2% DUE 06-15-2047 SEDOL : BDT5NR4

333,000.000

81.122797

4,118.10

270,138.91

289,989.90

-19,850.99

0.00

-19,850.99

Issue Date: 15 Jun 17 Rate: 4.20% Call Date: 15 Dec 46 Call Price: 100.00 Yield to Maturity: 5.672% Maturity Date: 15 Jun 47

KYNDRYL HLDGS INC GTD SR NT 2.05%10-15-2026 SEDOL : BNTFC88

72,000.000

91.673915

680.60

66,005.22

64,017.36

1,987.86

0.00

1,987.86

Issue Date: 15 Apr 22 Rate: 2.05% Call Date: 15 Sep 26 Call Price: 100.00 Yield to Maturity: 5.606% Maturity Date: 15 Oct 26

LINCOLN NATL CORP IND 5.852% 03-15-2034 SEDOL : BRRGSG1

245,000.000

98.739184

677.04

241,911.00

245,000.00

-3,089.00

0.00

-3,089.00

Issue Date: 14 Mar 24 Rate: 5.852% Call Date: 15 Dec 33 Call Price: 100.00 Yield to Maturity: 6.021% Maturity Date: 15 Mar 34

LOCKHEED MARTIN CORP 5.2%02-15-2064 SEDOL : BPG2H14

216,000.000

99.043157

1,934.40

213,933.22

215,314.09

-1,380.87

0.00

-1,380.87

Issue Date: 29 Jan 24 Rate: 5.20% Call Date: 15 Aug 63 Call Price: 100.00 Yield to Maturity: 5.256% Maturity Date: 15 Feb 64

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

LOWE'S COMPANIES INC 2.8% 09-15-2041 SEDOL : BNG50S7

640,000.000	71.183919	796.44	455,577.08	473,643.06	-18,065.98	0.00	-18,065.98
Issue Date: 20 Sep 21 Rate: 2.80% Call Date: 15 Mar 41 Call Price: 100.00 Yield to Maturity: 5.362% Maturity Date: 15 Sep 41							

LYB INTL FIN III LLC 4.2% DUE 05-01-2050REG SEDOL : BMG2XG0

625,000.000	78.218746	10,937.50	488,867.16	443,950.23	44,916.93	0.00	44,916.93
Issue Date: 20 Apr 20 Rate: 4.20% Call Date: 01 Nov 49 Call Price: 100.00 Yield to Maturity: 5.835% Maturity Date: 01 May 50							

LYONDELLBASELL 4.625% DUE 02-26-2055 SEDOL : BXVMC87

315,000.000	83.340673	1,416.41	262,523.12	260,656.51	1,866.61	0.00	1,866.61
Issue Date: 05 Mar 15 Rate: 4.625% Yield to Maturity: 5.788% Maturity Date: 26 Feb 55							

MARRIOTT INTERNATIONAL 2.85% DUE04-15-2031 BEO CUSIP : 571903BG7

1,891,000.000	86.234496	24,850.89	1,630,694.32	1,636,976.81	-6,282.49	0.00	-6,282.49
Issue Date: 05 Mar 21 Rate: 2.85% Call Date: 15 Jan 31 Call Price: 100.00 Yield to Maturity: 5.209% Maturity Date: 15 Apr 31							

META PLATFORMS INC 4.95% 05-15-2033 SEDOL : BQPF8C9

575,000.000	101.295809	10,752.50	582,450.90	541,311.07	41,139.83	0.00	41,139.83
Issue Date: 03 May 23 Rate: 4.95% Call Date: 15 Feb 33 Call Price: 100.00 Yield to Maturity: 4.772% Maturity Date: 15 May 33							

METLIFE INC 4.55% DUE 03-23-2030 SEDOL : BMF33R5

500,000.000	98.858156	505.56	494,290.78	495,519.24	-1,228.46	0.00	-1,228.46
Issue Date: 23 Mar 20 Rate: 4.55% Call Date: 23 Dec 29 Call Price: 100.00 Yield to Maturity: 4.771% Maturity Date: 23 Mar 30							

METLIFE INC 5.0% 07-15-2052 SEDOL : BP9RBD6

368,000.000	93.987474	3,884.44	345,873.90	371,956.78	-26,082.88	0.00	-26,082.88
Issue Date: 11 Jul 22 Rate: 5.00% Call Date: 15 Jan 52 Call Price: 100.00 Yield to Maturity: 5.417% Maturity Date: 15 Jul 52							

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

MICRON TECHNOLOGY INC 5.3% 01-15-2031 SEDOL : BRF20S7

66,000.000

100.676131

767.62

66,446.25

65,954.50

491.75

0.00

491.75

Issue Date: 12 Jan 24 Rate: 5.30% Call Date: 15 Nov 30 Call Price: 100.00 Yield to Maturity: 5.179% Maturity Date: 15 Jan 31

MICROSOFT CORP 3.125% DUE 11-03-2025 CUSIP : 594918BJ2

222,000.000

97.412468

2,852.08

216,255.68

217,831.15

-1,575.47

0.00

-1,575.47

Issue Date: 03 Nov 15 Rate: 3.125% Call Date: 03 Aug 25 Call Price: 100.00 Yield to Maturity: 4.829% Maturity Date: 03 Nov 25

MORGAN STANLEY FIXED 3.7% DUE 10-23-2024 SEDOL : BRJZZY3

371,000.000

98.99606

6,024.63

367,275.38

368,835.82

-1,560.44

0.00

-1,560.44

Issue Date: 23 Oct 14 Rate: 3.70% Yield to Maturity: 5.518% Maturity Date: 23 Oct 24

MPLX LP 4.875% DUE 06-01-2025 SEDOL : BYYHPS7

382,000.000

99.18444

6,207.50

378,884.56

381,026.46

-2,141.90

0.00

-2,141.90

Issue Date: 01 Jun 16 Rate: 4.875% Call Date: 01 Mar 25 Call Price: 100.00 Yield to Maturity: 5.597% Maturity Date: 01 Jun 25

MPLX LP 5.5% DUE 02-15-2049 SEDOL : BF5M0J4

1,042,000.000

95.358688

7,322.94

993,637.53

983,528.40

10,109.13

0.00

10,109.13

Issue Date: 15 Nov 18 Rate: 5.50% Call Date: 15 Aug 48 Call Price: 100.00 Yield to Maturity: 5.856% Maturity Date: 15 Feb 49

NASDAQ INC 5.35% 06-28-2028 SEDOL : BQZDPL1

82,000.000

101.315686

1,133.31

83,078.86

81,852.80

1,226.06

0.00

1,226.06

Issue Date: 28 Jun 23 Rate: 5.35% Call Date: 28 May 28 Call Price: 100.00 Yield to Maturity: 5.00% Maturity Date: 28 Jun 28

NASDAQ INC 5.95% 08-15-2053 SEDOL : BRT75P0

21,000.000

105.531701

159.66

22,161.66

20,883.36

1,278.30

0.00

1,278.30

Issue Date: 28 Jun 23 Rate: 5.95% Call Date: 15 Feb 53 Call Price: 100.00 Yield to Maturity: 5.565% Maturity Date: 15 Aug 53

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

NEXTERA ENERGY CAPITAL HLDGS INC 4.255%DUE 09-01-2024 REG SEDOL : BQHM3V2

882,000.000

99.333921

3,127.42

876,125.19

880,219.51

-4,094.32

0.00

-4,094.32

Issue Date: 05 Aug 22 Rate: 4.255% Yield to Maturity: 5.867% Maturity Date: 01 Sep 24

NISOURCE FIN CORP 5.65% DUE 02-01-2045 SEDOL : BFGCNJ4

250,000.000

99.064724

2,354.17

247,661.81

259,521.59

-11,859.78

0.00

-11,859.78

Issue Date: 10 Oct 13 Rate: 5.65% Call Date: 01 Aug 44 Call Price: 100.00 Yield to Maturity: 5.726% Maturity Date: 01 Feb 45

NORFOLK SOUTHERN CORP 4.45% DUE03-01-2033 SEDOL : BR1H3Y3

755,000.000

96.014803

2,799.79

724,911.76

752,617.38

-27,705.62

0.00

-27,705.62

Issue Date: 02 Feb 23 Rate: 4.45% Call Date: 01 Dec 32 Call Price: 100.00 Yield to Maturity: 5.009% Maturity Date: 01 Mar 33

NORFOLK SOUTHN CORP 5.55% 03-15-2034 SEDOL : BNTZTP4

106,000.000

104.077874

261.47

110,322.55

105,993.53

4,329.02

0.00

4,329.02

Issue Date: 22 Nov 23 Rate: 5.55% Call Date: 15 Dec 33 Call Price: 100.00 Yield to Maturity: 5.024% Maturity Date: 15 Mar 34

NORTHROP GRUMMAN 3.25% DUE 01-15-2028 SEDOL : BF15KF3

600,000.000

94.527638

4,116.67

567,165.83

574,479.96

-7,314.13

0.00

-7,314.13

Issue Date: 13 Oct 17 Rate: 3.25% Call Date: 15 Oct 27 Call Price: 100.00 Yield to Maturity: 4.845% Maturity Date: 15 Jan 28

OHIO PWR CO 4.15% DUE 04-01-2048 SEDOL : BFYCQR5

605,000.000

80.449886

12,553.75

486,721.81

533,143.93

-46,422.12

0.00

-46,422.12

Issue Date: 22 Mar 18 Rate: 4.15% Call Date: 01 Oct 47 Call Price: 100.00 Yield to Maturity: 5.647% Maturity Date: 01 Apr 48

ONEOK INC 5.8% 11-01-2030 SEDOL : BMZ6BM5

68,000.000

103.077214

2,377.36

70,092.51

67,879.63

2,212.88

0.00

2,212.88

Issue Date: 24 Aug 23 Rate: 5.80% Call Date: 01 Sep 30 Call Price: 100.00 Yield to Maturity: 5.24% Maturity Date: 01 Nov 30

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

ONEOK INC 6.625% DUE 09-01-2053 SEDOL : BMZ6BW5

304,000.000	110.337455	1,678.33	335,425.86	302,527.30	32,898.56	0.00	32,898.56
Issue Date: 24 Aug 23 Rate: 6.625% Call Date: 01 Mar 53 Call Price: 100.00 Yield to Maturity: 5.881% Maturity Date: 01 Sep 53							

ORACLE CORP 2.95% DUE 05-15-2025 SEDOL : BWTM389

376,000.000	97.362454	4,190.31	366,082.83	367,518.46	-1,435.63	0.00	-1,435.63
Issue Date: 05 May 15 Rate: 2.95% Yield to Maturity: 5.388% Maturity Date: 15 May 25							

ORACLE CORP 3.6% DUE 04-01-2050 REG SEDOL : BM5JB02

825,000.000	72.24059	14,850.00	595,984.87	578,256.29	17,728.58	0.00	17,728.58
Issue Date: 01 Apr 20 Rate: 3.60% Call Date: 01 Oct 49 Call Price: 100.00 Yield to Maturity: 5.649% Maturity Date: 01 Apr 50							

PAYPAL HOLDINGS INC 3.9% 06-01-2027 CUSIP : 70450YAK9

269,000.000	97.367842	3,497.00	261,919.49	265,124.64	-3,205.15	0.00	-3,205.15
Issue Date: 23 May 22 Rate: 3.90% Call Date: 01 May 27 Call Price: 100.00 Yield to Maturity: 4.803% Maturity Date: 01 Jun 27							

PEPSICO INC 5.25% 11-10-2025 SEDOL : BMG3976

100,000.000	100.582267	2,056.25	100,582.27	99,940.20	642.07	0.00	642.07
Issue Date: 10 Nov 23 Rate: 5.25% Yield to Maturity: 4.867% Maturity Date: 10 Nov 25							

PHILIP MORRIS INTL 2.1% DUE 05-01-2030 SEDOL : BLB7Z89

322,000.000	85.006073	2,817.50	273,719.56	277,392.80	-3,673.24	0.00	-3,673.24
Issue Date: 01 May 20 Rate: 2.10% Call Date: 01 Feb 30 Call Price: 100.00 Yield to Maturity: 4.985% Maturity Date: 01 May 30							

PHILLIPS 66 3.3% DUE 03-15-2052 SEDOL : BNM6J09

330,000.000	70.057706	484.00	231,190.43	245,380.91	-14,190.48	0.00	-14,190.48
Issue Date: 15 Nov 21 Rate: 3.30% Call Date: 15 Sep 51 Call Price: 100.00 Yield to Maturity: 5.383% Maturity Date: 15 Mar 52							

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

PIEDMONT NAT GAS 3.5% DUE 06-01-2029 SEDOL : PIEDMON

615,000.000

93.106476

7,175.00

572,604.83

575,241.72

-2,636.89

0.00

-2,636.89

Issue Date: 24 May 19 Rate: 3.50% Call Date: 01 Mar 29 Call Price: 100.00 Yield to Maturity: 5.029% Maturity Date: 01 Jun 29

PPG INDUSTRIES 1.2% DUE 03-15-2026 SEDOL : BMV3M83

936,000.000

92.726887

499.20

867,923.66

875,084.82

-7,161.16

0.00

-7,161.16

Issue Date: 04 Mar 21 Rate: 1.20% Call Date: 15 Feb 26 Call Price: 100.00 Yield to Maturity: 5.146% Maturity Date: 15 Mar 26

PROLOGIS L P 5.25%03-15-2054 SEDOL : BPDYZG4

173,000.000

98.346744

1,665.13

170,139.87

169,940.19

199.68

0.00

199.68

Issue Date: 25 Jan 24 Rate: 5.25% Call Date: 15 Sep 53 Call Price: 100.00 Yield to Maturity: 5.361% Maturity Date: 15 Mar 54

PUBLIC STORAGE 1.95% 11-09-2028 SEDOL : BK7XZQ2

639,000.000

88.292163

4,914.98

564,186.92

575,194.69

-11,007.77

0.00

-11,007.77

Issue Date: 09 Nov 21 Rate: 1.95% Call Date: 09 Sep 28 Call Price: 100.00 Yield to Maturity: 4.81% Maturity Date: 09 Nov 28

PUBLIC SVC ENTERPRISE GROUP INC 6.125%10-15-2033 SEDOL : BRBVWV5

103,000.000

105.150908

3,101.80

108,305.44

102,724.77

5,580.67

0.00

5,580.67

Issue Date: 04 Oct 23 Rate: 6.125% Call Date: 15 Jul 33 Call Price: 100.00 Yield to Maturity: 5.426% Maturity Date: 15 Oct 33

REALTY INCOME CORP 3.875% DUE 04-15-2025 SEDOL : BDZ7GV9

248,000.000

98.467556

4,431.28

244,199.54

245,841.17

-1,641.63

0.00

-1,641.63

Issue Date: 04 Apr 18 Rate: 3.875% Call Date: 15 Feb 25 Call Price: 100.00 Yield to Maturity: 5.402% Maturity Date: 15 Apr 25

REALTY INCOME CORP FIXED 4.625% DUE11-01-2025 SEDOL : BL6C932

325,000.000

99.04996

6,263.02

321,912.37

324,532.08

-2,619.71

0.00

-2,619.71

Issue Date: 01 Nov 21 Rate: 4.625% Call Date: 01 Sep 25 Call Price: 100.00 Yield to Maturity: 5.253% Maturity Date: 01 Nov 25

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

REP SERVICES INC FIXED 2.5% DUE08-15-2024 SEDOL : BJXKF82

266,000.000	98.824045	849.72	262,871.96	263,661.95	-789.99	0.00	-789.99
Issue Date: 07 Aug 19 Rate: 2.50% Call Date: 15 Jul 24 Call Price: 100.00 Yield to Maturity: 5.681% Maturity Date: 15 Aug 24							

ROYALTY PHARMA PLC SR NT 1.75%09-02-2027 CUSIP : 78081BAJ2

1,839,000.000	89.345611	2,592.48	1,643,065.79	1,650,468.11	-7,402.32	0.00	-7,402.32
Issue Date: 02 Mar 21 Rate: 1.75% Call Date: 02 Jul 27 Call Price: 100.00 Yield to Maturity: 5.184% Maturity Date: 02 Sep 27							

RTX CORPORATION 6.4% 03-15-2054 SEDOL : BQHP8M7

465,000.000	113.437591	1,322.67	527,484.80	527,429.22	55.58	0.00	55.58
Issue Date: 08 Nov 23 Rate: 6.40% Call Date: 15 Sep 53 Call Price: 100.00 Yield to Maturity: 5.481% Maturity Date: 15 Mar 54							

RYDER SYSTEM INC NEW ISSUE 5YR 4.3%06-15-2027 SEDOL : BMH3R04

1,580,000.000	97.468612	20,004.56	1,540,004.07	1,546,809.64	-6,805.57	0.00	-6,805.57
Issue Date: 17 May 22 Rate: 4.30% Call Date: 15 May 27 Call Price: 100.00 Yield to Maturity: 5.163% Maturity Date: 15 Jun 27							

S CAROLINA ELEC & 4.6% DUE 06-15-2043 SEDOL : BBHV6D7

559,000.000	89.368506	7,571.34	499,569.95	528,077.62	-28,507.67	0.00	-28,507.67
Issue Date: 14 Jun 13 Rate: 4.60% Call Date: 15 Dec 42 Call Price: 100.00 Yield to Maturity: 5.502% Maturity Date: 15 Jun 43							

SABINE PASS 5.75% DUE 05-15-2024 SEDOL : BSPCCF5

35,000.000	99.97013	760.28	34,989.55	35,000.00	-10.45	0.00	-10.45
Rate: 5.75% Yield to Maturity: 5.925% Maturity Date: 15 May 24							

SCHLUMBERGER INVT FIXED 2.65% DUE06-26-2030 SEDOL : BL6JT44

1,432,000.000	88.573841	10,014.06	1,268,377.40	1,293,163.63	-24,786.23	0.00	-24,786.23
Issue Date: 26 Jun 20 Rate: 2.65% Call Date: 26 Mar 30 Call Price: 100.00 Yield to Maturity: 4.788% Maturity Date: 26 Jun 30							

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

SHERWIN-WILLIAMS 4.5% DUE 06-01-2047 SEDOL : BDGKT18

524,000.000

87.481905

7,860.00

458,405.18

475,832.13

-17,426.95

0.00

-17,426.95

Issue Date: 16 May 17 Rate: 4.50% Call Date: 01 Dec 46 Call Price: 100.00 Yield to Maturity: 5.458% Maturity Date: 01 Jun 47

SHIRE ACQUISITIONS 3.2% DUE 09-23-2026 SEDOL : BD1XH85

878,000.000

95.612895

624.36

839,481.22

849,774.85

-10,293.63

0.00

-10,293.63

Issue Date: 23 Sep 16 Rate: 3.20% Call Date: 23 Jun 26 Call Price: 100.00 Yield to Maturity: 5.103% Maturity Date: 23 Sep 26

SIMON PTY GROUP FIXED 2% 09-13-2024 SEDOL : BKMGT5

113,000.000

98.415655

113.00

111,209.69

111,624.28

-414.59

0.00

-414.59

Issue Date: 13 Sep 19 Rate: 2.00% Yield to Maturity: 5.569% Maturity Date: 13 Sep 24

SIMON PTY GROUP L 3.8% DUE 07-15-2050 SEDOL : BMVPR84

1,437,000.000

76.546902

11,527.93

1,099,978.98

1,148,155.68

-48,176.70

0.00

-48,176.70

Issue Date: 09 Jul 20 Rate: 3.80% Call Date: 15 Jan 50 Call Price: 100.00 Yield to Maturity: 5.496% Maturity Date: 15 Jul 50

SIMON PTY GROUP L P 3.5% DUE 09-01-2025 SEDOL : BYZ65N8

472,000.000

97.647534

1,376.67

460,896.36

463,866.84

-2,970.48

0.00

-2,970.48

Issue Date: 17 Aug 15 Rate: 3.50% Call Date: 01 Jun 25 Call Price: 100.00 Yield to Maturity: 5.236% Maturity Date: 01 Sep 25

SMUCKER J M CO 3.375% DUE 12-15-2027 SEDOL : BF1Q658

1,104,000.000

94.60011

10,971.00

1,044,385.21

1,057,327.31

-12,942.10

0.00

-12,942.10

Issue Date: 07 Dec 17 Rate: 3.375% Call Date: 15 Sep 27 Call Price: 100.00 Yield to Maturity: 4.985% Maturity Date: 15 Dec 27

SOUTHERN CO GAS CAP CORP 4.4% 05-30-2047 SEDOL : BDVJYL5

875,000.000

83.021736

12,833.33

726,440.19

762,663.80

-36,223.61

0.00

-36,223.61

Issue Date: 09 May 17 Rate: 4.40% Call Date: 30 Nov 46 Call Price: 100.00 Yield to Maturity: 5.732% Maturity Date: 30 May 47

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Shares/PAR value

Exchange rate/

local market price

Accrued

income/expense

Market Value

Cost

Unrealized gain/loss

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

STRYKER CORP FIXED 1.95% DUE 06-15-2030 SEDOL : BMWJ138

945,000.000	84.413935	5,425.88	797,711.69	818,571.78	-20,860.09	0.00	-20,860.09
Issue Date: 04 Jun 20 Rate: 1.95% Call Date: 15 Mar 30 Call Price: 100.00 Yield to Maturity: 4.889% Maturity Date: 15 Jun 30							

SYNCHRONY FINANCIAL 2.875%10-28-2031 SEDOL : BNVW1Y6

465,000.000	79.842343	5,681.72	371,266.89	369,520.66	1,746.23	0.00	1,746.23
Issue Date: 28 Oct 21 Rate: 2.875% Call Date: 28 Jul 31 Call Price: 100.00 Yield to Maturity: 6.254% Maturity Date: 28 Oct 31							

SYSCO CORP 5.95% DUE 04-01-2030 SEDOL : BM5M5P4

1,552,000.000	104.317003	58,458.75	1,618,999.89	1,604,872.30	14,127.59	0.00	14,127.59
Issue Date: 02 Apr 20 Rate: 5.95% Call Date: 01 Jan 30 Call Price: 100.00 Yield to Maturity: 5.106% Maturity Date: 01 Apr 30							

TARGA RES CORP 6.5% 03-30-2034 SEDOL : BN12KV6

250,000.000	107.541345	6,364.58	268,853.36	251,623.92	17,229.44	0.00	17,229.44
Issue Date: 09 Nov 23 Rate: 6.50% Call Date: 30 Dec 33 Call Price: 100.00 Yield to Maturity: 5.509% Maturity Date: 30 Mar 34							

TEXAS INSTRS INC 5.15%02-08-2054 SEDOL : BPSQRF8

111,000.000	100.28785	841.60	111,319.51	110,112.71	1,206.80	0.00	1,206.80
Issue Date: 08 Feb 24 Rate: 5.15% Call Date: 08 Aug 53 Call Price: 100.00 Yield to Maturity: 5.13% Maturity Date: 08 Feb 54							

T-MOBILE USA INC 2.05% DUE 02-15-2028 SEDOL : BM8GZS6

1,471,000.000	89.577775	3,853.20	1,317,689.07	1,335,245.30	-17,556.23	0.00	-17,556.23
Issue Date: 15 Feb 21 Rate: 2.05% Call Date: 15 Dec 27 Call Price: 100.00 Yield to Maturity: 5.042% Maturity Date: 15 Feb 28							

T-MOBILE USA INC 5.75% 01-15-2034 SEDOL : BN4JN15

505,000.000	104.232047	6,130.14	526,371.84	514,711.69	11,660.15	0.00	11,660.15
Issue Date: 14 Sep 23 Rate: 5.75% Call Date: 15 Oct 33 Call Price: 100.00 Yield to Maturity: 5.192% Maturity Date: 15 Jan 34							

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

TOYOTA MTR CR CORP MEDIUM TERM NTSTRANCHE # TR 00182 . SEDOL : BN44XC1

632,000.000

93.733915

2,317.33

592,398.34

597,001.51

-4,603.17

0.00

-4,603.17

Issue Date: 16 Oct 20 Rate: 0.80% Yield to Maturity: 5.061% Maturity Date: 16 Oct 25

TRANSCONTINENTAL GAS PIPE LINE CO LLC3.95% DUE 05-15-2050 SEDOL : BN49122

615,000.000

78.756332

9,177.17

484,351.44

512,287.81

-27,936.37

0.00

-27,936.37

Issue Date: 15 Nov 20 Rate: 3.95% Call Date: 15 Nov 49 Call Price: 100.00 Yield to Maturity: 5.49% Maturity Date: 15 May 50

TUCSON ELEC PWR CO 3.05% DUE 03-15-2025 SEDOL : BYR58S9

588,000.000

97.708928

797.07

574,528.50

578,221.49

-3,692.99

0.00

-3,692.99

Issue Date: 27 Feb 15 Rate: 3.05% Call Date: 15 Dec 24 Call Price: 100.00 Yield to Maturity: 5.529% Maturity Date: 15 Mar 25

UNION PAC CORP 3.75% 07-15-2025 CUSIP : 907818ES3

514,000.000

98.239105

4,069.17

504,949.00

508,886.84

-3,937.84

0.00

-3,937.84

Issue Date: 08 Jun 18 Rate: 3.75% Call Date: 15 May 25 Call Price: 100.00 Yield to Maturity: 5.169% Maturity Date: 15 Jul 25

UNITED AIR 2023-1 A PTT 5.8% DUE07-15-2036 SEDOL : BRRH916

146,000.000

101.76203

1,787.69

148,572.56

146,000.00

2,572.56

0.00

2,572.56

Issue Date: 20 Jun 23 Rate: 5.80% Yield to Maturity: 5.468% Maturity Date: 15 Jul 37

UNITEDHEALTH GROUP 3.85% DUE 06-15-2028 SEDOL : BYZGKH7

1,027,000.000

96.92455

11,642.19

995,415.13

1,011,433.80

-16,018.67

0.00

-16,018.67

Issue Date: 19 Jun 18 Rate: 3.85% Yield to Maturity: 4.661% Maturity Date: 15 Jun 28

UNITEDHEALTH GROUP INC 3.05% DUE05-15-2041 BEO SEDOL : BLPK6R0

980,000.000

75.787311

11,291.78

742,715.65

792,417.53

-49,701.88

0.00

-49,701.88

Issue Date: 19 May 21 Rate: 3.05% Call Date: 15 Nov 40 Call Price: 100.00 Yield to Maturity: 5.202% Maturity Date: 15 May 41

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

VA ELEC & PWR CO 3.5% DUE 03-15-2027 SEDOL : BF2NLX1

856,000.000

96.099294

1,331.56

822,609.96

831,628.58

-9,018.62

0.00

-9,018.62

Issue Date: 16 Mar 17 Rate: 3.50% Call Date: 15 Dec 26 Call Price: 100.00 Yield to Maturity: 4.931% Maturity Date: 15 Mar 27

VERIZON COMMUNICATIONS INC 3.875%03-01-2052 SEDOL : BPP3C79

1,718,000.000

78.72956

5,547.71

1,352,573.84

1,423,019.54

-70,445.70

0.00

-70,445.70

Issue Date: 01 Mar 22 Rate: 3.875% Call Date: 01 Sep 51 Call Price: 100.00 Yield to Maturity: 5.35% Maturity Date: 01 Mar 52

VERIZON FIXED 3.376% DUE 02-15-2025 SEDOL : BDD8108

485,000.000

98.197144

2,092.18

476,256.15

477,067.58

-811.43

0.00

-811.43

Issue Date: 16 Aug 17 Rate: 3.376% Yield to Maturity: 5.503% Maturity Date: 15 Feb 25

VISA INC 3.15% DUE 12-14-2025 SEDOL : BYPHGN8

148,000.000

97.25938

1,385.65

143,943.88

145,235.56

-1,291.68

0.00

-1,291.68

Issue Date: 14 Dec 15 Rate: 3.15% Call Date: 14 Sep 25 Call Price: 100.00 Yield to Maturity: 4.838% Maturity Date: 14 Dec 25

VMWARE INC FIXED 2.2% 08-15-2031 SEDOL : BM8BNR6

668,000.000

81.445227

1,877.82

544,054.12

544,519.71

-465.59

0.00

-465.59

Issue Date: 02 Aug 21 Rate: 2.20% Call Date: 15 May 31 Call Price: 100.00 Yield to Maturity: 5.267% Maturity Date: 15 Aug 31

WALMART INC 3.9% DUE 09-09-2025 BEO SEDOL : BPMQ884

83,000.000

98.582543

197.82

81,823.51

82,720.09

-896.58

0.00

-896.58

Issue Date: 09 Sep 22 Rate: 3.90% Yield to Maturity: 4.927% Maturity Date: 09 Sep 25

WARNERMEDIA HLDGS INC SR NT 4.279%03-15-2032 CUSIP : 55903VBC6

739,000.000

89.330999

1,405.41

660,156.08

653,491.93

6,664.15

0.00

6,664.15

Issue Date: 15 Mar 23 Rate: 4.279% Call Date: 15 Dec 31 Call Price: 100.00 Yield to Maturity: 5.982% Maturity Date: 15 Mar 32

31 MAR 24

IA0890,IA0889

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◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

Accrued

Unrealized gain/loss

Shares/PAR value

local market price

income/expense

Market Value

Cost

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

WELLS FARGO & CO 3% DUE 10-23-2026 SEDOL : BYQ74R7

1,089,000.000

94.691574

14,338.50

1,031,191.24

1,041,853.05

-10,661.81

0.00

-10,661.81

Issue Date: 25 Oct 16 Rate: 3.00% Yield to Maturity: 5.236% Maturity Date: 23 Oct 26

WELLS FARGO & CO 4.15% DUE 01-24-2029 SEDOL : BJ60RD8

1,077,000.000

96.397585

8,318.33

1,038,201.99

1,043,980.72

-5,778.73

0.00

-5,778.73

Issue Date: 24 Jan 19 Rate: 4.15% Call Date: 24 Oct 28 Call Price: 100.00 Yield to Maturity: 4.999% Maturity Date: 24 Jan 29

WHIRLPOOL CORP 5.75% 03-01-2034 SEDOL : BQC4YJ8

427,000.000

100.404456

2,318.85

428,727.03

427,754.61

972.42

0.00

972.42

Issue Date: 27 Feb 24 Rate: 5.75% Call Date: 01 Dec 33 Call Price: 100.00 Yield to Maturity: 5.695% Maturity Date: 01 Mar 34

WILLIAMS PARTNERS 3.75% DUE 06-15-2027 SEDOL : BF6Q7G1

1,108,000.000

96.246179

12,234.17

1,066,407.66

1,077,681.73

-11,274.07

0.00

-11,274.07

Issue Date: 05 Jun 17 Rate: 3.75% Call Date: 15 Mar 27 Call Price: 100.00 Yield to Maturity: 5.028% Maturity Date: 15 Jun 27

WILLIAMS PARTNERS 3.9% DUE 01-15-2025 SEDOL : BNQ4V92

153,000.000

98.576167

1,259.70

150,821.54

151,823.55

-1,002.01

0.00

-1,002.01

Issue Date: 27 Jun 14 Rate: 3.90% Call Date: 15 Oct 24 Call Price: 100.00 Yield to Maturity: 5.75% Maturity Date: 15 Jan 25

WILLIAMS PARTNERS 4% DUE 09-15-2025 SEDOL : BW9H6P2

136,000.000

98.110093

241.78

133,429.73

134,557.40

-1,127.67

0.00

-1,127.67

Issue Date: 03 Mar 15 Rate: 4.00% Call Date: 15 Jun 25 Call Price: 100.00 Yield to Maturity: 5.36% Maturity Date: 15 Sep 25

XCEL ENERGY INC 1.75% 03-15-2027 SEDOL : BPCJNQ6

1,502,000.000

90.051151

1,168.22

1,352,568.29

1,391,525.66

-38,957.37

0.00

-38,957.37

Issue Date: 03 Nov 21 Rate: 1.75% Call Date: 15 Feb 27 Call Price: 100.00 Yield to Maturity: 5.432% Maturity Date: 15 Mar 27

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr ID

Exchange rate/

local market price

Accrued

income/expense

Market Value

Cost

Unrealized gain/loss

Market

Translation

Total

*Fixed Income***Corporate bonds****United States - USD**

ZIMMER BIOMET HOLDINGS INC 1.45%11-22-2024 SEDOL : BN33FV2

1,429,000.000	97.318131	7,424.85	1,390,676.09	1,398,923.59	-8,247.50	0.00	-8,247.50
Issue Date: 24 Nov 21 Rate: 1.45% Yield to Maturity: 5.726% Maturity Date: 22 Nov 24							
Total USD		1,195,422.39	107,287,766.56	108,767,872.64	-1,480,106.08	0.00	-1,480,106.08
Total United States		1,195,422.39	107,287,766.56	108,767,872.64	-1,480,106.08	0.00	-1,480,106.08
Total Corporate Bonds							
124,831,000.000		1,290,018.59	115,065,911.86	116,505,199.46	-1,439,287.60	0.00	-1,439,287.60
Total Fixed Income							
139,586,600.000		1,410,601.12	128,364,300.83	129,792,720.47	-1,428,419.64	0.00	-1,428,419.64

*Cash and Cash Equivalents***Short term bills and notes****United States - USD**

UNITED STATES OF AMER TREAS BILLS 0%T-BILL 10-31-2024 SEDOL : BN71QC0

225,000.000	97.072729	0.00	218,413.64	218,534.81	-121.17	0.00	-121.17
Issue Date: 02 Nov 23 Yield to Maturity: 5.149% Maturity Date: 31 Oct 24							
Total USD		0.00	218,413.64	218,534.81	-121.17	0.00	-121.17
Total United States		0.00	218,413.64	218,534.81	-121.17	0.00	-121.17
Total Short Term Bills and Notes							
225,000.000		0.00	218,413.64	218,534.81	-121.17	0.00	-121.17

◆ Asset Detail - Base Currency

Description / Asset IDInvestment Mgr IDExchange rate/
local market priceAccrued
income/expense

Market Value

Cost

Market

Unrealized gain/loss
Translation

Total

*Cash and Cash Equivalents***Cash**

USD - United States dollar

	1.00	0.00	515,038.03	515,038.03	0.00	0.00	0.00
Total cash - all currencies		0.00	515,038.03	515,038.03	0.00	0.00	0.00
Total cash - all countries		0.00	515,038.03	515,038.03	0.00	0.00	0.00
Total Cash							
515,038.030		0.00	515,038.03	515,038.03	0.00	0.00	0.00
Total Cash and Cash Equivalents							
740,038.030		0.00	733,451.67	733,572.84	-121.17	0.00	-121.17

*Adjustments To Cash***Pending trade purchases**

USD - United States dollar

	1.00	0.00	-592,561.18	-592,561.18	0.00	0.00	0.00
Total pending trade purchases - all currencies		0.00	-592,561.18	-592,561.18	0.00	0.00	0.00
Total pending trade purchases - all countries		0.00	-592,561.18	-592,561.18	0.00	0.00	0.00
Total Pending trade purchases							
0.000		0.00	-592,561.18	-592,561.18	0.00	0.00	0.00

Pending trade sales

Reporting

Account number Multiple Accounts

31 MAR 24

IA0890,IA0889

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◆ Asset Detail - Base Currency

<u>Description / Asset ID</u>		Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
<u>Investment Mgr ID</u>	Exchange rate/ local market price				Market	Translation	
Shares/PAR value							
<i>Adjustments To Cash</i>							
Pending trade sales							
USD - United States dollar							
	1.00	0.00	431,250.47	431,250.47	0.00	0.00	0.00
Total pending trade sales - all currencies		0.00	431,250.47	431,250.47	0.00	0.00	0.00
Total pending trade sales - all countries		0.00	431,250.47	431,250.47	0.00	0.00	0.00
Total Pending trade sales							
0.000		0.00	431,250.47	431,250.47	0.00	0.00	0.00
Total Adjustments To Cash							
0.000		0.00	-161,310.71	-161,310.71	0.00	0.00	0.00
Total							
140,326,638.030		1,410,601.12	128,936,441.79	130,364,982.60	-1,428,540.81	0.00	-1,428,540.81

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report .

++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset , and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Local 805 Pension and Retirement Fund	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees of the Local 805 Pension and Retirement Fund	D Employer Identification Number (EIN) 13-1917612

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

1a Enter the valuation date: Month 4 Day 1 Year 2023

b Assets

(1) Current value of assets	1b(1)	40,740,912
(2) Actuarial value of assets for funding standard account	1b(2)	42,982,294

c (1) Accrued liability for plan using immediate gain methods

1c(1)	152,030,034
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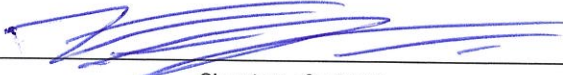
(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases	1c(2)(a)	0
(b) Accrued liability under entry age normal method	1c(2)(b)	0
(c) Normal cost under entry age normal method	1c(2)(c)	0
(3) Accrued liability under unit credit cost method	1c(3)	152,030,034

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	230,196,469
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	1,540,957
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	0
(3) Expected plan disbursements for the plan year	1d(3)	12,905,033

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

SIGN HERE		10/16/2024
Vincent Regalbuto	Signature of actuary	Date
O'Sullivan Associates, Inc.	Type or print name of actuary	23-08116
1236 Brace Road, Unit E	Firm name	Most recent enrollment number
Cherry Hill	Address of the firm	(856) 795-7777
		Telephone number (including area code)

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	40,740,912
b "RPA '94" current liability/participant count breakdown:		
(1) For retired participants and beneficiaries receiving payment	(1) Number of participants	(2) Current liability
(2) For terminated vested participants	997	156,068,404
(3) For active participants:	518	37,497,361
(a) Non-vested benefits		1,533,132
(b) Vested benefits		35,097,572
(c) Total active	452	36,630,704
(4) Total	1,967	230,196,469
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	17.70 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/01/2023	1,985,670				
10/01/2023	373,017				
Totals ▶			3(b)	2,358,687	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					373,017

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	28.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2052

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.32 %
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	6.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.00%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	10.1%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-2.6%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	650,250
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	103,147,685	10,019,218
1	-5,343,463	-519,036
4	2,231,923	216,797

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any	9a	65,526,417
b Employer's normal cost for plan year as of valuation date.....	9b	1,352,996

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers

(3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	150,375,183	20,206,363
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 5,225,147**e** Total charges. Add lines 9a through 9d.....**9e** 92,310,923**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 0**g** Employer contributions. Total from column (b) of line 3.....**9g** 2,358,687**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9h** 106,853,861 12,674,588
9i 824,657**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

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

(3) FFL credit

	Outstanding balance	
9h	106,853,861	12,674,588
9j(1)	119,400,645	
9j(2)	170,073,320	
9j(3)		0

k (1) Waived funding deficiency**9k(1)** 0

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 15,857,932**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference.....**9n** 76,452,991**o** Current year's accumulated reconciliation account:

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

9o(1) 0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a) 0

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....

9o(2)(b) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 76,452,991**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

Schedule MB (2023)
Statement by Enrolled Actuary

Local No. 805 Pension and Retirement Fund
EIN: 13-1917612 PN: 001

Employer Contributions (line 3)

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year and were assumed to be paid at the end of the month.

Withdrawal Liability Amounts (line 3d)

Attached is a breakdown for the withdrawal liability payment amount shown in line 3 of the Schedule MB, along with the dates collected throughout the Plan Year from previously contributing employers.

Illustration Supporting Actuarial Certification of Status (line 4b)

Attached is a copy of the PPA Zone Certification.

Documentation Regarding Progress under Rehabilitation Plan (line 4c)

Attached is documentation regarding progress under the Rehabilitation Plan.

Description of Benefit Reductions Due to Suspension or Partition (line 4d and 4e)

Attached is a detailed explanation of the benefit reductions, per the approved Suspension and Partition.

Cash Flow Projections (line 4f)

Attached is an illustration showing year-by-year cash flow projections.

The Actuarial Assumptions and Methods (line 6)

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation. The actuarial assumptions and methods used in this valuation differ from those used in the prior valuation; please refer to the Justification for Change in Actuarial Assumptions (line 11) section for the changes.

Plan Provisions (line 6)

Attached is a summary of the plan provisions valued. The following plan provision(s) have changed since the prior valuation:

- As a result of the Plan receiving Special Financial Assistance the benefits previously suspended have been restored and the Plan's Partition has been rescinded.

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

Attached is a schedule of projection of expected benefit payments.

Schedule of Active Participant Data (line 8b(2))

Attached is a schedule of active participant data.

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

Attached is a projection of employer contributions and withdrawal liability payments expected to be received for the entire plan in each of the next ten plan years.

Amortization Bases (line 9)

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

Explanation of Prior Credit Balance/Funding Deficiency Discrepancy (line 9f)

Attached is justification for the funding deficiency at the beginning of this year differing from the end of last year.

Change in Actuarial Assumptions (line 11)

A justification for the changes in actuarial assumptions is attached.

Actuary's Statement of Reliance

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

**Schedule MB (2023), Line 3d -
Withdrawal Liability Amounts**

**Local 805 Pension and Retirement Plan
EIN: 13-1917612 PN: 001**

<u>Employer</u>	<u>Date Of Payment</u>	<u>Amount Paid</u>
Yellow Freight	06/15/2023	\$ 34,026.00
Center Candy	04/03/2023	\$ 19,334.50
	07/05/2023	19,334.50
	09/21/2023	246,338.00
I.B.T. Local 810	05/31/2023	\$ 5,979.00
	08/15/2023	5,979.00
	11/08/2023	5,979.00
	02/14/2023	5,979.00
Globe Wholesale	04/03/2023	\$ 7,517.00
	05/08/2023	7,517.00
	09/12/2023	7,517.00
	01/09/2024	7,517.00
	Total	\$ 373,017.00

7. Government (5500) Reporting

7.1. Illustration Supporting Actuarial Certification of Status (Line 4b)

Based on the following actuarial measures, the Local 805 Pension and Retirement Fund is in “Critical” status as per the Pension Protection Act.

- The Plan received Special Financial Assistance (SFA) and therefore as per the American Rescue Plan Act, the Plan will be certified in Critical Status through the end of 2051.

Below is a ten year projection of the Plan’s Funded Percentage and Credit Balance supporting the Actuarial Certification.

As of Apr. 1	Funded %	Credit Balance
2023	28.3%	\$ (65,526,417)
2024	31.3%	(76,829,759)
2025	34.3%	(86,499,705)
2026	38.5%	(95,423,132)
2027	43.1%	(102,766,386)
2028	48.2%	(105,921,487)
2029	53.9%	(107,179,618)
2030	60.2%	(107,097,925)
2031	67.2%	(103,480,656)
2032	74.9%	\$ (97,529,623)

7.2. Documentation Regarding Progress under Funding Improvement or Rehabilitation Plan (Line 4c)

After considering and rejecting as unreasonable various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC §432(e)(3)(A)(ii). Based upon the provisions of IRC §432(e)(3)(A)(ii), the Plan is making required progress in its Rehabilitation Plan.

7. Government (5500) Reporting

7.1. Illustration Supporting Actuarial Certification of Status (Line 4b)

Based on the following actuarial measures, the Local 805 Pension and Retirement Fund is in “Critical” status as per the Pension Protection Act.

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7.3. Description of Benefit Reductions Due to Suspension or Partition (Lines 4e and 4e)

The Suspension of Benefits and the Partition are no longer being applied to the Plan in lieu of SFA approval.

7.4. Cash Flow Projections for Non-SFA Assets (Line 4f)

Plan Year	Projected Cash Flows			
	Ending Mar. 31	Contributions	Investment	
			Income	Benefits Paid Expenses
2023	\$	2,144,991	\$ (1,098,181)	\$(23,363,778) \$ (637,500)
2024		1,991,900	2,504,212	(12,905,033) (669,473)
2025		1,662,852	2,764,107	(12,975,783) (682,863)
2026		1,653,194	3,029,435	(12,777,582) (696,520)
2027		1,643,536	3,310,103	(12,564,248) (710,450)
2028		1,643,536	3,607,321	(12,354,174) (724,659)
2029		1,643,536	3,922,373	(12,192,773) (739,152)
2030		1,643,536	4,256,327	(12,003,248) (753,935)
2031		1,643,536	4,610,319	(11,764,790) (769,014)
2032		1,643,536	4,985,550	(11,533,288) (814,424)
2033		1,643,536	5,383,295	(11,271,827) (830,712)
2034		1,643,536	5,804,905	(10,988,598) (847,326)
2035		1,643,536	6,251,812	(10,695,808) (864,273)
2036		1,643,536	6,725,533	(10,384,217) (881,558)
2037		1,643,536	7,227,677	(10,057,549) (899,189)
2038		1,625,599	7,759,412	(9,704,125) (917,173)
2039		1,619,620	8,322,333	(9,321,735) (935,516)
2040		1,619,620	8,807,583	(8,964,850) (954,226)
2041		1,619,620	9,035,342	(8,580,203) (973,311)
2042		1,619,620	9,112,407	(8,194,813) (992,777)
2043	\$	1,619,620	\$ 9,216,056	\$ (7,808,872) \$ (1,012,633)

7.3. Description of Benefit Reductions Due to Suspension or Partition (Lines 4e and 4e)

The Suspension of Benefits and the Partition are no longer being applied to the Plan in lieu of SFA approval.

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2026		1,653,194	3,029,435	(12,777,582) (696,520)
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2039		1,619,620	8,322,333	(9,321,735) (935,516)
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2042		1,619,620	9,112,407	(8,194,813) (992,777)
2043		\$ 1,619,620	\$ 9,216,056	\$ (7,808,872) \$ (1,012,633)

7.5. Statement of Actuarial Assumptions/Methods (Line 6)

These are the assumptions used for the ongoing valuation calculations, unless otherwise noted.

Measurement Date	March 31, 2023		
Discount Rate	Non-SFA funds: 6.00% per annum SFA funds: 5.00% per annum		
Investment Returns	<u>Period</u>	<u>Return</u>	
	4/1/2017-3/31/2022	5.25%	
	4/1/2022-3/31/2027	6.00%	
	4/1/2027-3/31/2032	7.00%	
	4/1/2032 and later	7.25%	
Mortality Healthy	PPI-2012 healthy mortality with blue collar adjustment, separate for male and female participants, adjusted with mortality improvement Scale MP-2020.		
Disabled	RPI-2012 blue collar disabled mortality, separate for male and female participants, adjusted with mortality improvement Scale MP-2020.		
Termination	Sarason T-8 Table		
Retirement Age Actives		<u>Age</u>	<u>Percent Retiring</u>
		55	20%
		56-61	5%
		62	25%
		63-64	5%
		65	70%
		66	50%
		67+	100%
If the participant had at least 20 years of Credited Service as of April 1, 2009, there is a one-time additional retirement incidence of 60% when the participant reaches age 55 and at least 25 years of Credited Service. This additional incidence applies immediately for participants who are already age 55 with 25 years of Credited Service. For active participants who terminate prior to retirement, it is assumed they will retire at age 58 (the weighted average age of terminated vested retirement).			
Terminated Vesteds		<u>Age</u>	<u>Percent Retiring</u>
		55	20%
		56-64	25%

65+ 100%

If the participant had at least 20 years of Credited Service as of April 1, 2009, there is a one-time additional retirement incidence of 60% when the participant reaches age 55 and at least 25 years of Credited Service. This additional incidence applies immediately for participants who are already age 55 with 25 years of Credited Service.

Incidence of Disability	<u>Age</u>	<u>Table</u>
	Pre-55	None
	55 and later	1987 CGDT

Employment 4,610 total units in Plan Year ending 3/31/2024, decreasing 0.6% per year to 4,528 units over the Plan Years ending 3/31/2027 and beyond.

Percent Married 50%

Age of Spouse Females are 3 years younger than their spouses.

Form of Benefit All unmarried participants take a life annuity. Married participants are assumed to take their benefits as shown below:

<u>Form</u>	<u>Percent</u>
100% J&S	60%
75% J&S	10%
50% J&S	30%
Total	100%

Expenses \$669,473 payable at the beginning of the year, with \$669,473 from the Original Plan and \$103,511 from the Successor Plan.

Value of Assets Average Fair Market Value (without-phase-in). Averaging period is 3 years.

Funding Method Unit Credit

New Entrant Profile	Entry			
	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Total</u>
	25	42%	3%	45%
	35	14%	4%	18%
	45	20%	3%	23%
	55	10%	4%	14%
	Total	86%	14%	100%

RPA '94 Current Liability Assumptions

Interest	2.32%
Mortality	As per IRS Regulation §1.430(h)(3)-1

Rationale for Assumptions

Demographic	The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain/loss analysis were used to validate the demographic assumptions.
Administrative Expense and Employment	The Administrative Expense and Employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgment. When appropriate we include the expectations of Trustees and co-professionals for these assumptions.
Investment Return	The investment return assumption is a long-term estimate that is based on historical experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those expectations with a broader market survey.

7.6. Justification for Change in Actuarial Assumptions (Line 11)

The following assumptions were changed from the previous valuation to better reflect anticipated Plan experience:

- The interest rate assumption was increased from 6.5% to 6.0% on Non-SFA funds and 5.0% on SFA funds:

7.5. Statement of Actuarial Assumptions/Methods (Line 6)

These are the assumptions used for the ongoing valuation calculations, unless otherwise noted.

Measurement Date	March 31, 2023		
Discount Rate	Non-SFA funds: 6.00% per annum SFA funds: 5.00% per annum		
Investment Returns	<u>Period</u>	<u>Return</u>	
	4/1/2017-3/31/2022	5.25%	
	4/1/2022-3/31/2027	6.00%	
	4/1/2027-3/31/2032	7.00%	
	4/1/2032 and later	7.25%	
Mortality Healthy	PPI-2012 healthy mortality with blue collar adjustment, separate for male and female participants, adjusted with mortality improvement Scale MP-2020.		
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Termination	Sarason T-8 Table		
Retirement Age Actives		<u>Age</u>	<u>Percent Retiring</u>
		55	20%
		56-61	5%
		62	25%
		63-64	5%
		65	70%
		66	50%
		67+	100%
If the participant had at least 20 years of Credited Service as of April 1, 2009, there is a one-time additional retirement incidence of 60% when the participant reaches age 55 and at least 25 years of Credited Service. This additional incidence applies immediately for participants who are already age 55 with 25 years of Credited Service. For active participants who terminate prior to retirement, it is assumed they will retire at age 58 (the weighted average age of terminated vested retirement).			
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		56-64	25%

65+ 100%

If the participant had at least 20 years of Credited Service as of April 1, 2009, there is a one-time additional retirement incidence of 60% when the participant reaches age 55 and at least 25 years of Credited Service. This additional incidence applies immediately for participants who are already age 55 with 25 years of Credited Service.

Incidence of Disability	<u>Age</u>	<u>Table</u>
	Pre-55	None
	55 and later	1987 CGDT

Employment 4,610 total units in Plan Year ending 3/31/2024, decreasing 0.6% per year to 4,528 units over the Plan Years ending 3/31/2027 and beyond.

Percent Married 50%

Age of Spouse Females are 3 years younger than their spouses.

Form of Benefit All unmarried participants take a life annuity. Married participants are assumed to take their benefits as shown below:

<u>Form</u>	<u>Percent</u>
100% J&S	60%
75% J&S	10%
50% J&S	30%
Total	100%

Expenses \$669,473 payable at the beginning of the year, with \$669,473 from the Original Plan and \$103,511 from the Successor Plan.

Value of Assets Average Fair Market Value (without-phase-in). Averaging period is 3 years.

Funding Method Unit Credit

New Entrant Profile	Entry			
	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Total</u>
	25	42%	3%	45%
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	45	20%	3%	23%
	55	10%	4%	14%
	Total	86%	14%	100%

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Interest	2.32%
Mortality	As per IRS Regulation §1.430(h)(3)-1

Rationale for Assumptions

Demographic	The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain/loss analysis were used to validate the demographic assumptions.
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Investment Return	The investment return assumption is a long-term estimate that is based on historical experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those expectations with a broader market survey.

7.6. Justification for Change in Actuarial Assumptions (Line 11)

The following assumptions were changed from the previous valuation to better reflect anticipated Plan experience:

- The interest rate assumption was increased from 6.5% to 6.0% on Non-SFA funds and 5.0% on SFA funds:

7.7. Summary of Plan Provisions (Line 6)

Participation	Immediate		
Credited Service	<u>Effective</u>	<u>Definition</u>	
	March 31, 2010 and prior	1,000 hours equals one year	
	April 1, 2010 and after	1/12 th of a year for each month or part thereof for which a contribution is obligated to be made	
Vesting Credit	1,000 hours equals one year		
Break Year	A year with less than 501 hours worked		
Suspension of Benefits	A member's benefit is suspended while working over the Hour Threshold while in Prohibited Employment.		
Prohibited Employment	Work in an industry covered by the Plan in the same geographical area covered by the Plan		
Hours Threshold	40 hours per month, except as follows:		
	<u>Age</u>	<u>Credited Service</u>	<u>Hours Threshold</u>
	50	25 years	70
	65	15 years	70

Normal Retirement Pension

Age requirement:	65
Service requirement:	Five years of Credited Service, or the fifth anniversary of participation

Amount: (Preferred Schedule)	<u>Monthly Benefit per year of Credited Service</u>		
	<u>Period</u>	<u>YRC</u>	<u>Non-YRC</u>
	Prior to 4/1/2005	\$100	\$100
	4/1/2005-3/31/2006	\$100	\$0
	4/1/2006-3/31/2010	\$50	\$50
	4/1/2010 and after*	1% of contributions	1% of contributions

* The monthly accrual for this period is 1/12 of \$50 per month of Credited Service earned until the Participant's employer switched to the 1% formula. The accrual will not exceed \$50 per month in any case.

Minimum for Participants who worked prior to January 1, 1999 who earn 15 or more years of Credited Service:

<u>YRC</u>	<u>Non-YRC</u>
\$2,500	\$2,100

Early Retirement Pension

Age requirement	55
Service requirement	15 years of Credited Service
Amount	Normal Retirement actuarially reduced, with a minimum as below. Minimum for Participants who worked prior to January 1, 1999.

	<u>YRC</u>	<u>Non-YRC</u>
55	\$ 800	\$ 672
56	877	737
57	991	833
58	1,109	931
59	1,247	1,048
60	1,380	1,159
61	1,559	1,309
62	1,751	1,471
63	1,950	1,638
64	2,200	1,848
65	\$ 2,500	\$ 2,100

25-Year Service Retirement Pension

Rehabilitation Plan: Preferred Schedule

The following was eliminated for all Participants except those with at least 20 years of Credited Service earned through April 1, 2009.

Age requirement	None						
Service requirement	25 years of Credited Service Must have worked on or after January 1, 1999						
Amount:	<table> <tr> <th><u>Age</u></th><th><u>Monthly Benefit</u></th></tr> <tr> <td>Less than 55</td><td>Benefit earned prior to 4/1/2005 unreduced</td></tr> <tr> <td>55 and older</td><td>Entire benefit unreduced</td></tr> </table>	<u>Age</u>	<u>Monthly Benefit</u>	Less than 55	Benefit earned prior to 4/1/2005 unreduced	55 and older	Entire benefit unreduced
<u>Age</u>	<u>Monthly Benefit</u>						
Less than 55	Benefit earned prior to 4/1/2005 unreduced						
55 and older	Entire benefit unreduced						

The benefit payable is based on the Participant's age on the date the payment is made, not the age of retirement.

Rehabilitation Plan: Default Schedule

Removed from Plan for all Participants not in pay status

20-Year Service Pension

Rehabilitation Plan: Preferred Schedule

The following was eliminated for all Participants except those with at least 20 years of Credited Service earned through April 1, 2009.

Age requirement	None
Service requirement	20 years of Credited Service, with at least 20 years of Credited Service earned through April 1, 2009
	Must have worked on or after January 1, 1999
Amount	\$1,250 per month

Rehabilitation Plan: Default Schedule

Removed from Plan for all Participants not in pay status

Disability Retirement Pension

Rehabilitation Plan: Preferred Schedule

Age requirement	55
Service requirement	15 years of Credited Service
Amount	Normal Retirement Pension

Rehabilitation Plan: Default Schedule

Removed from Plan for all Participants not in pay status

Vested Pension

Age requirement:	None
Service requirement:	5 years
Amount:	For Participants who did not work prior to January 1, 1999: The Early Retirement Pension or Normal Retirement Pension as appropriate For Participants with less than 15 years of Credited Service who worked prior to January 1, 1999, the greater of their actuarially reduced Early Retirement Pension, or the minimum Early Retirement Pension table above, multiplied by a fraction: • The numerator of the fraction is the Participant's years of Credited Service • The denominator of the fraction is 30

Pre-retirement death

Married

Age requirement: None

Service requirement: 5 years

Amount: 100% of the benefit Participant would have received had he retired the day before he died and elected the 100% joint and survivor option. Benefits commence to beneficiary when Participant would have first been eligible to retire.

Non-Married None

Post-retirement death

Qualified Joint & Survivor Annuity If married, pension benefits are paid in the form of an actuarially reduced joint and survivor annuity unless this form is rejected by Participant and spouse. If rejected, or if not married, benefits are payable for the life of the Participant.

Suspension of Benefits The Suspension of Benefits and the Partition are no longer being applied to the Plan in lieu of SFA approval.

Recent Plan Changes

<u>Effective</u>	<u>Plan Change</u>
5/3/2022	The Suspension of Benefits and the Partition are no longer being applied to the Plan in lieu of SFA approval.
1/1/2019	All benefits earned as of 1/1/2019 were suspended to the full extent allowable by the Multiemployer Pension Reform Act of 2014.
4/1/2014 (RP update)	Preferred Plan • Accruals are not to exceed \$50 per year. Default Plan • Accruals are not to exceed \$50 per year.
2/24/2009 (RP)	Preferred Plan • The accrual rate was reduced to 1% of annual employer contributions. • The 20-Year Service Pension and 25-Year Service Pension was removed for Participants who did not have 20 years of Credited Service as of April 1, 2009. Default Plan • The accrual rate was reduced to 1% of annual employer contributions. • The 20-Year Service Pension and 25-Year Service Pension was removed for all Participants. • The Disability Retirement Pension was removed for all Participants not in pay status.
3/31/2005	Effective March 31, 2005, all benefits accrued under the Plan were frozen and no additional benefits would accrue for all active participants except those employed by Yellow Freight. However, an arbitrator's decision awarded the frozen participants a \$50 per month accrual for the period April 1, 2006 to March 31, 2007 and the Trustees approved a \$50 per month accrual for the period April 1, 2007 to March 31, 2009.

7.8. Contribution Rates

Average Contribution for Plan Year Ending 3/31/2024		
		Average
Employer	% of Plan	Contribution For Plan Year
Amsterdam Tobacco Co.	0.79%	\$ -
Globe Wholesale	1.38%	\$ 358.74
HLA	90.46%	\$ 358.73
Panasonic	5.72%	\$ 390.00
Sunrise Tobacco Co.	0.80%	\$ 358.74
T&R Tobacco Sales	0.85%	\$ 358.74
Average Contribution Rate		\$ 357.69

7.9. Schedule of Projection of Expected Benefit Payments (Line 8b(1))

Plan Year Ending Mar. 31	Active Participants	Separated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$ 368,394	\$ 510,728	\$ 8,050,912	\$ 8,930,034
2025	473,084	685,800	7,726,780	8,885,664
2026	540,912	723,274	7,400,452	8,664,638
2027	603,520	763,978	7,074,130	8,441,628
2028	664,939	809,942	6,749,574	8,224,455
2029	744,023	886,965	6,428,193	8,059,181
2030	809,017	949,212	6,111,141	7,869,370
2031	850,992	997,850	5,799,351	7,648,193
2032	905,205	1,040,330	5,493,536	7,439,071
2033	945,210	1,085,395	5,194,221	7,224,826
2034	973,218	1,132,162	4,901,771	7,007,151
2035	997,536	1,174,185	4,616,409	6,788,130
2036	1,011,607	1,189,004	4,338,282	6,538,893
2037	1,023,922	1,218,817	4,067,496	6,310,235
2038	1,009,186	1,239,445	3,804,139	6,052,770
2039	1,005,209	1,238,619	3,548,327	5,792,155
2040	1,023,323	1,250,299	3,300,242	5,573,864
2041	1,028,137	1,238,193	3,060,150	5,326,480
2042	1,012,973	1,236,744	2,828,362	5,078,079
2043	992,661	1,214,941	2,605,199	4,812,801
2044	983,221	1,188,133	2,390,928	4,562,282
2045	932,840	1,165,305	2,185,761	4,283,906
2046	900,050	1,136,100	1,989,873	4,026,023
2047	881,092	1,101,198	1,803,399	3,785,689
2048	848,644	1,071,460	1,626,456	3,546,560
2049	796,961	1,033,552	1,459,185	3,289,698
2050	769,116	996,834	1,301,751	3,067,701
2051	746,616	956,324	1,154,324	2,857,264
2052	704,755	915,797	1,017,080	2,637,632
2053	658,025	873,211	890,177	2,421,413
2054	625,300	828,038	773,689	2,227,027
2055	578,758	782,670	667,602	2,029,030
2056	531,896	737,327	571,803	1,841,026
2057	504,146	692,223	486,072	1,682,441
2058	467,592	647,551	410,076	1,525,219
2059	447,095	603,487	343,386	1,393,968
2060	384,896	560,194	285,476	1,230,566
2061	371,180	517,821	235,733	1,124,734
2062	330,610	476,522	193,476	1,000,608
2063	295,165	436,456	157,969	889,590
2064	261,675	397,779	128,449	787,903
2065	237,247	360,645	104,155	702,047
2066	214,713	325,194	84,342	624,249
2067	193,972	291,564	68,314	553,850
2068	174,913	259,878	55,431	490,222
2069	157,421	230,231	45,128	432,780
2070	141,383	202,696	36,915	380,994
2071	126,693	177,320	30,374	334,387
2072	113,248	154,118	25,157	292,523
2073	\$ 100,953	\$ 133,079	\$ 20,980	\$ 255,012

Local 805 Pension and Retirement Fund Original and Successor Plan
EIN: 13-1917612 PN: 001
Actuarial Valuation Report as of 4/1/2023



7.10. Schedule of Active Participant Data (Line 8b(2))

Age	Years of Pension Credit																			
	0-1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40+	
	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.
<25	1	47	31	78	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25-29	1	68	29	93	2	218	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30-34	1	47	22	117	13	254	2	403	-	-	-	-	-	-	-	-	-	-	-	-
35-39	-	-	21	108	11	280	5	500	2	819	-	-	-	-	-	-	-	-	-	-
40-44	-	-	36	105	6	287	3	574	4	839	2	1,244	-	-	-	-	-	-	-	-
45-49	1	38	20	105	9	247	9	482	-	-	7	1,407	2	1,564	-	-	-	-	-	-
50-54	-	-	16	111	22	268	8	496	4	952	9	1,355	2	1,650	2	2,044	-	-	-	-
55-59	1	38	12	121	8	259	9	505	8	844	10	1,316	12	1,756	6	2,190	-	-	-	-
60-61	-	-	11	91	12	293	6	510	6	823	8	1,250	6	1,726	2	2,169	1	2,813	4	3,144
62-64	-	-	5	104	1	206	4	508	1	954	3	1,378	2	1,764	2	2,371	1	2,574	-	-
65-69	1	32	1	312	1	260	-	-	1	629	1	1,408	-	-	-	-	-	-	1	3,424
70+	1	8	1	81	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unknown	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

7.11. Schedule of Projection of Employer Contributions and Withdrawal Liability Payments (Line 8b(3))

Plan Year Ending Mar. 31	Employer Contributions	Withdrawal Liability Payments
2024	\$ 1,648,951	\$ 342,949
2025	1,638,936	23,916
2026	1,629,278	23,916
2027	1,619,620	23,916
2028	1,619,620	23,916
2029	1,619,620	23,916
2030	1,619,620	23,916
2031	1,619,620	23,916
2032	1,619,620	23,916
2033	\$ 1,619,620	\$ 23,916

7.12. Schedule of Funding Standard Account Bases (Lines 9c and 9h)

Amortization Charges as of 4/1/2023

Year Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
2005	Combined & Offset	\$ 9,135,433	4	\$ 2,528,292
2006	Experience Loss	1,554,855	3	548,761
2006	Plan Amendment	397,215	18	34,609
2007	Experience Loss	1,234,434	4	336,082
2007	Plan Amendment	250,643	19	21,191
2008	Experience Loss	1,578,149	5	353,440
2009	Experience Loss	1,345,394	1	1,345,394
2010	Experience Loss	67,454	2	34,709
2011	Experience Loss	335,162	3	118,290
2012	Experience Loss	692,218	4	188,461
2013	Experience Loss	1,432,035	5	320,717
2014	Experience Loss	292,731	6	56,161
2015	Assumption Change	12,507,624	7	2,113,730
2016	Experience Loss	3,545,434	8	538,625
2016	Assumption Change	1,643,667	8	249,707
2017	Experience Loss	4,175,222	9	579,104
2018	Experience Loss	4,043,438	10	518,277
2020	Experience Loss	653,571	12	73,543
2022	Assumption Change	110,896	14	11,255
2023	Plan Amendment (Suspension & Partition)	103,147,685	15	10,019,218
2023	Assumption Change	2,231,923	15	216,797
Total Charges		\$ 150,375,183		\$ 20,206,363

Amortization Credits as of 4/1/2023

Year Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
2009	Plan Amendment (Rehabilitation Plan)	\$ (68,452)	1	\$ (68,452)
2015	Experience Gain	(261,348)	7	(44,167)
2017	Assumption Change	(1,042,943)	9	(144,656)
2019	Experience Gain	(3,193,713)	11	(382,019)
2019	Assumption Change	(931,951)	11	(111,476)
2019	Plan Amendment (Suspension)	(41,530,206)	11	(4,967,676)
2019	Plan Amendment (Partition)	(49,031,893)	11	(5,864,998)
2020	Assumption Change	(103,089)	12	(11,600)
2021	Experience Gain	(1,979,618)	13	(210,960)
2021	Assumption Change	(1,537,177)	13	(163,811)
2022	Experience Gain	(1,830,008)	14	(185,737)
2023	Experience Loss	<u>(5,343,463)</u>	15	<u>(519,036)</u>
Total Credits		\$ (106,853,861)		\$ (12,674,588)
Net Charge/(Credit)		\$ 43,521,322		\$ 7,531,775

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 04/01/2023 and ending 03/31/2024

A This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
☐ a single-employer plan ☐ a DFE (specify) _____

B This return/report is: ☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ☒

D Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description) _____

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information — enter all requested information

1 a Name of plan LOCAL 805 PENSION & RETIREMENT FUND	1b Three-digit plan number (PN) <u>001</u>
2 a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	1c Effective date of plan <u>12/20/1954</u> 2b Employer Identification Number (EIN) <u>13-1917612</u> 2c Plan Sponsor's telephone number <u>212-308-4200</u> 2d Business code (see instructions) <u>525100</u>

BOARD OF TRUSTEES LOCAL 805
 PENSION & RETIREMENT FUND
 655 THIRD AVENUE, 12TH FLOOR
 NEW YORK, NY 10017

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		<u>10-24-24</u>	<u>Linda Kellner</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728