

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 06/01/2023 and ending 05/31/2024	
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) _____ ☐ 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 MCV RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 08/01/1988
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) MCCONNELL VALDES LLC PO BOX 364225 SAN JUAN, PR 00936-4225
2b	Employer Identification Number (EIN) 66-0226027
2c	Plan Sponsor's telephone number 787-759-9292
2d	Business code (see instructions) 541110

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.	03/11/2025	ARTURO GARCIA
	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	5 199
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) 138 6a(2) 137 6b 1 6c 64 6d 202 6e 0 6f 202 6g(1) 184 6g(2) 181 6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2F 2H 3C

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 06/01/2023 and ending 05/31/2024	
A Name of plan MCV RETIREMENT PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 MCCONNELL VALDES LLC	D Employer Identification Number (EIN) 66-0226027

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
LIFE INSURANCE COMPANY OF NORTH AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
23-1503749	65498	SGM602023	124	06/01/2023	05/31/2024

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 18623	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
HUB INTERNATIONAL PUERTO RICO
255 AVE PONCE DE LEON
STE 700
SAN JUAN, PR 00918

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
14899			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
INNOVA INSURANCE
PO BOX 299
MERCEDITA
PONCE, PR 00715

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
3724			3

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

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

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

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

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

(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	

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. Specify nature of costs ▶	6d	

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)		69493
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	69493
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)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		18623
(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)	18623
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024

A Name of plan MCV RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 MCCONNELL VALDES LLC	D Employer Identification Number (EIN) 66-0226027

Part I

Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

UBS FINANCIAL SERVICES INC.

THE JMR WEALTH MANAGEMENT GROUP
299 PARK AVENUE
NEW YORK, NY 10171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22	NONE	212703	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NPPG RECORD KEEPING SOLUTIONS LLC

494 SYCAMORE AVENUE
SUITE 100
SHREWSBURY, NJ 07702

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	28711	Yes ☐ No ☐	Yes ☐ No ☒		Yes ☐ No ☐

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

LANDA UMPIERRE PSC

PO BOX 363642
SAN JUAN, PR 00936

(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	5206	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024		
A Name of plan MCV RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 MCCONNELL VALDES LLC		
		D Employer Identification Number (EIN) 66-0226027

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	74613	81408
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1052788	1101934
(2) Participant contributions	1b(2)	0	
(3) Other	1b(3)	42172	53674
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2646585	2722956
(2) U.S. Government securities	1c(2)	338428	352946
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	286330	313636
(B) All other	1c(3)(B)	4277941	3960884
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	4241601	5270153
(B) Common	1c(4)(B)	17707415	21197066
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	174821	165484
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	26280127	33031027
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	4075768	5077844

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	61198589	73329012
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	7006	8334
k Total liabilities (add all amounts in lines 1g through 1j)	1k	7006	8334
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	61191583	73320678

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)	1258678	
(B) Participants	2a(1)(B)	932293	
(C) Others (including rollovers)	2a(1)(C)	102512	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		2293483
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	23623	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	6620	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		30243
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	606357	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	821839	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		1428196
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		9928439
d Total income. Add all income amounts in column (b) and enter total	2d		13680361

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1217091	
(2) To insurance carriers for the provision of benefits.....	2e(2)	64306	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1281397
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)	28711	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	11330	
(5) Investment advisory and investment management fees	2i(5)	212703	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	17125	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		269869
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1551266

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		12129095
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: **LANDA UMPIERRE PSC**

(2) EIN: **30-0116076**

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 _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024		
A Name of plan MCV RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 MCCONNELL VALDES LLC		D Employer Identification Number (EIN) 66-0226027
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 66-0443015 66-0531162		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

14a**14b****14c**

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

- 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 _____.

McV Retirement Plan

Financial Statements and Supplemental Schedule

May 31, 2024 and 2023

(With Independent Auditors' Report Thereon)

McV Retirement Plan

Table of Contents

May 31, 2024 and 2023

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Independent Auditors' Report

To the Policy Committee of
McConnell Valdés LLC:

Opinion

We have audited the accompanying financial statements of McV Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of May 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended May 31, 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of May 31, 2024 and 2023, and the changes in its net assets available for benefits for the year ended May 31, 2024, 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) as of May 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

Page 3

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

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



San Juan, Puerto Rico
March 10, 2025

Certified Public Accountants
License No. 95 expires on December 1, 2026.



DPSC95-37
MCV Retirement Plan

McV Retirement Plan

Statements of Net Assets Available for Benefits

May 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments at fair value (Notes 3 and 6)	\$ <u>71,926,512</u>	<u>59,854,195</u>
Receivables:		
Employer contributions	1,101,934	1,052,788
Accrued interest and other receivable	53,674	42,172
Notes receivable from participants (Note 1(K))	<u>165,484</u>	<u>174,821</u>
Total receivables	<u>1,321,092</u>	<u>1,269,781</u>
Cash	<u>81,408</u>	<u>74,613</u>
Total assets	73,329,012	61,198,589
Liabilities		
Accounts payable and accrued expenses	<u>8,334</u>	<u>7,006</u>
Net assets available for benefits	\$ <u><u>73,320,678</u></u>	<u><u>61,191,583</u></u>

See accompanying notes to financial statements.

McV Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Year ended May 31, 2024

Additions to net assets attributed to:

Investment income:

Dividend and interest income (net of investment expenses of \$212,703)	\$ 1,239,116
Net appreciation in fair value of investments	<u>9,928,439</u>

11,167,555

6,620

Interest income on notes receivable from participants

Contributions:

Employer	1,258,678
Participants	932,293
Rollovers	<u>102,512</u>

Total contributions 2,293,483

Total additions attributed to investment income and contributions 13,467,658

Deductions from net assets attributed to:

Benefits paid to participants	1,217,091
Life insurance premiums	64,306
Administrative expenses	<u>57,166</u>

Total deductions 1,338,563

Net increase 12,129,095

Net assets available for benefits at beginning of year 61,191,583

Net assets available for benefits at end of year \$ 73,320,678

See accompanying notes to financial statements.

McV Retirement Plan

Notes to Financial Statements

May 31, 2024 and 2023

(1) Description of the Plan

The following brief description of the McV Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

(a) *General*

The Plan is a defined contribution profit sharing plan containing a cash or deferred arrangement sponsored by McConnell Valdés LLC (previously known as McConnell Valdés). McConnell Valdés LLC and McConnell Valdés Consulting, Inc. (collectively, the employer) are participating employers under the Plan. Substantially all Capital Members participants and employees of the employer are eligible to participate in the Plan at age of 21 or older and have completed six (6) months of service rendered to the employer. Participation in the Plan commences on the first day of the Plan year's quarter coinciding with or immediately following the completion of the above eligibility requirements. The Plan is subject to the provisions of Title I of the Employee Retirement Income Security Act of 1974 (ERISA) and Section 1081.01 (a) and (d) of the Puerto Rico Internal Revenue Code of 2011, as amended (PRIRC or Code). The Plan was established effective on August 1, 1988 and is administered by McConnell Valdés LLC.

(b) *Participant Contributions*

A participant's maximum pre-tax contribution is limited to \$15,000 for plan year 2024. In addition, participants who are age 50 or older at the end of a calendar year may make additional pre-tax contributions (catch-up contributions) of up to \$1,500 per plan year. Participants' pre-tax contributions (including catch-up contributions) shall be credited to the separate accounts maintained for each participant.

(c) *Employer Matching and Retirement Contributions*

Prior to the beginning of each Plan year, each employer shall, at its sole discretion, determine the percentage of its matching contribution for each participant's pretax contribution. After the end of each Plan year, each employer may, at its discretion, make a retirement contribution to be allocated among participants.

(d) *Participant Accounts*

Each participant's account is credited with the participant's contribution and allocations of the employer's contributions and Plan's earnings and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant's account balances. Participants are entitled to the benefit that can be provided from their vested account.

(e) *Forfeited Accounts*

Forfeitures arising from the non-vested portion of the accounts of terminating participants shall be used for purposes of defraying any reasonable administrative expenses of the Plan and/or for the payment of any employer contributions required under the Plan. Non-vested accounts will be forfeited upon the earlier of (1) distribution of the vested amount, or (2) have

McV Retirement Plan

Notes to Financial Statements

May 31, 2024 and 2023

incurred a five-year break in service. At May 31, 2024 and 2023, forfeited non-vested accounts amounted to approximately \$88 and \$1, respectively.

(f) Vesting

Participants' contributions to the Plan are vested immediately in their pretax contributions and rollover contribution accounts and the earnings thereon. Participants shall become 100% vested in the matching, retirement and supplemental contributions made on their behalf upon their attainment of age 65, death, total and permanent disability, or three (3) years of service (five (5) years in a graded schedule for retirement and supplemental contributions).

(g) Distribution of Accounts

Prior to termination of employment with the employer, a participant with a financial hardship may request a distribution of up to 80% of the participant's pretax and rollover contribution accounts under the Plan. In addition, a participant who has attained age 59½ may request a distribution of all or part of the participant's pretax contribution account under the Plan.

After termination of employment, a participant may generally request a lump-sum distribution, select among various annuities options, or options for other distribution methods agreed with the Plan Administrator.

(h) Death Benefit

Upon the death of a participant, their beneficiaries should be eligible to receive a death benefit, which should consist of the sum of (1) the participant's vested account balance, (2) an amount equal to the proceeds paid to the Plan as beneficiary of the group term life insurance policy maintained under the Plan on the life of the participant, and (3) any final retirement contribution amount allocated to the participant's account during the plan year in which death occurs.

(i) Group Term Life Insurance

A group term life insurance policy with the Plan as the named beneficiary is used to provide for a death benefit for each participant who at the time of death was an employee or a Capital Member participant of the employer. The group term life insurance premium is generally treated as a reduction to participant's retirement contributions accounts.

(j) Administrative Expenses

All administrative expenses, to the extent not paid by the employer, are paid from the Plan's assets. Expenses that are paid by the Company are excluded from these financial statements.

(k) Notes Receivable from Participants

Notes receivable are composed of participant loans. Subject to certain restrictions, participants are allowed to borrow up to 50% of their vested retirement contributions and transferred accounts as of the last day of each month coincident with or immediately

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Notes to Financial Statements

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preceding the date on which the loan was approved. The minimum amount of each loan is \$1,000. Loan terms range up to ten (10) years, secured by the balance in the participant's account, and bear a fixed rate of interest equal to the prevailing prime rate on the date of loan approval. Principal and interest are paid ratably through mandatory payroll deductions.

(l) Rollover Contributions

Rollover Contributions to the Plan consist of monies received by a participant from another plan qualified under the Puerto Rico Internal Revenue Code.

(2) Summary of Significant Accounting Policies

The significant accounting policies followed by the Plan are:

(a) Basis of Accounting

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

(b) Investments 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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 6 for 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 (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(c) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of May 31, 2024 and 2023. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

(d) Payment of Benefits

Benefits are recorded when paid.

(e) Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and

McV Retirement Plan

Notes to Financial Statements

May 31, 2024 and 2023

assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

(f) Concentration of Credit Risk

The Plan maintains cash balances in financial institutions which at times may exceed federally insured limits. The Plan has not experienced any losses in such accounts and management believes it is not exposed to any significant credit risk on cash.

(3) Nonparticipant – Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant – directed investments as of, and for the years ended, May 31, 2024, and 2023 are as follow:

	<u>2024</u>	<u>2023</u>
Assets		
Investments at fair value:		
Equities:		
Common Stocks	\$ 21,197,066	17,707,415
Convertible Securities	4,084,333	3,595,547
Preferred Securities	313,636	286,330
Other Equity Investments	240,667	55,161
Fixed Income:		
Government Securities	352,946	338,428
Corporate Bonds and Notes	3,960,884	4,277,941
Asset-Backed Securities	752,844	425,060
Hedge Funds	5,270,153	4,241,601
Money Market Funds	815,425	867,669
Total investments	<u>36,987,954</u>	<u>31,795,152</u>
Notes Receivable from participants	<u>165,484</u>	<u>174,821</u>
Receivables:		
Employer contributions	1,101,934	1,052,788
Accrued interest	53,674	42,172
Total receivables	<u>1,155,608</u>	<u>1,094,960</u>
Cash	<u>10,369</u>	<u>4,207</u>
Total assets	<u>38,319,415</u>	<u>33,069,140</u>
Liabilities		
Accounts payable and accrued expenses	<u>3,383</u>	<u>3,010</u>
Net assets available for benefits	<u>\$ 38,316,032</u>	<u>33,066,130</u>

McV Retirement Plan

Notes to Financial Statements

May 31, 2024 and 2023

	<u>May 31, 2024</u>
Change in net assets:	
Employer contribution	\$ 1,101,934
Interest and dividends income	417,276
Interest income on notes receivable from participants	6,620
Net appreciation	4,816,946
Benefits paid to participants	(1,000,476)
Fees and insurance expenses	(92,398)
Net increase	<u>\$ 5,249,902</u>

(4) Plan Termination

Although it has not expressed any intent to do so, the employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their employer contributions.

(5) Tax Status of the Plan

The Plan is a defined contribution profit-sharing retirement plan with a cash or deferred arrangement established by McConnell Valdés LLC, plan sponsor and participating employer, effective on August 1, 1988, for the exclusive benefit of its Puerto Rico resident employees, including those of its affiliates in Puerto Rico. The Plan has been amended and restated in several instances.

The Plan and associated Trust are exempt from Puerto Rico income taxation pursuant to the provisions of Section 1081.01(a) and (d) of the PRIRC, and pursuant to Section 1022(i)(I) of ERISA.

The Puerto Rico Treasury Department (PRTD) has determined and informed the Employer by letter dated October 25, 2019, that the Plan and related Trust are designed in accordance with applicable sections of the PRIRC.

The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the PRIRC and ERISA.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Puerto Rico Treasury Department. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(6) Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to

McV Retirement Plan

Notes to Financial Statements

May 31, 2024 and 2023

unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy 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 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none">▪ 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. <p>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.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

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

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

- *Common Stocks*: Valued at closing price reported on the active market on which the individual securities are traded.
- *Corporate Bonds and Notes*: 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 flows 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.
- *Convertible Securities & Preferred Stocks*: Valued based on yields currently available on comparable securities of issuers with similar credit ratings.

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Notes to Financial Statements

May 31, 2024 and 2023

- **Mutual Funds:** Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- **Money Market Funds:** Valued at historical cost. The carrying amount is a reasonable estimate of fair value of these instruments.
- **Hedge Funds:** Valued based on the net assets value per share, without further adjustment. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.
- **U.S. Government Securities:** Valued using pricing models maximizing the use of observable inputs for similar securities.
- **Asset-Backed Securities:** Valued at quoted prices, if available. If quoted prices are not available, fair values are measured using independent pricing model or other model-based valuation techniques such as discounted cash flows methodologies, adjusted for the security's credit rating, prepayment assumptions and other factors such as credit loss assumptions.

The preceding methods described above 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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of May 31, 2024 and 2023:

Assets at Fair Value as of May 31, 2024				
	Level 1	Level 2	Level 3	Total
Money Market Funds	\$ 2,722,956	—	—	2,722,956
Mutual Funds:				
Equity Funds	1,238,606	—	—	1,238,606
Fixed Income Funds	827,166	—	—	827,166
Growth Funds	17,214,862	—	—	17,214,862
Index Funds	13,750,393	—	—	13,750,393
Equities:				
Common Stocks	21,197,066	—	—	21,197,066
Convertible Securities	—	4,084,333	—	4,084,333
Preferred Securities	—	313,636	—	313,636
Other Equity Investments	—	240,667	—	240,667
Fixed Income:				
Corporate Bonds and Notes	—	3,960,884	—	3,960,884
Government Securities	—	352,946	—	352,946
Asset-Backed Securities	—	752,844	—	752,844
Total assets in the fair value hierarchy	56,951,049	9,705,310	—	66,656,359
Investments measured at NAV	—	—	—	5,270,153
Total investments at fair value	\$ 56,951,049	9,705,310	—	71,926,512

McV Retirement Plan

Notes to Financial Statements

May 31, 2024 and 2023

Assets at Fair Value as of May 31, 2023				
	Level 1	Level 2	Level 3	Total
Money Market Funds	\$ 2,646,585	—	—	2,646,585
Mutual Funds:				
Equity Funds	1,029,307	—	—	1,029,307
Fixed Income Funds	747,375	—	—	747,375
Growth Funds	13,898,209	—	—	13,898,209
Index Funds	10,605,236	—	—	10,605,236
Equities:				
Common Stocks	17,707,415	—	—	17,707,415
Convertible Securities	—	3,595,547	—	3,595,547
Preferred Securities	—	286,330	—	286,330
Other Equity Investments	—	55,161	—	55,161
Fixed Income:				
Corporate Bonds and Notes	—	4,277,941	—	4,277,941
Government Securities	—	338,428	—	338,428
Asset-Backed Securities	—	425,060	—	425,060
Total assets in the fair value hierarchy	46,634,127	8,978,467	—	55,612,594
Investments measured at NAV	—	—	—	4,241,601
Total investments at fair value	\$ 46,634,127	8,978,467	—	59,854,195

Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of May 31, 2024 and 2023, respectively.

Hedge Funds				
May 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Light Street Xeneon, LTD	\$ 965,329	—	Quarterly	45 th day
Locust Wood Capital Offshore	3,525,761	—	Quarterly	45 th day
Whitebox Multi-Strategy Fund, LTD	779,063	—	Quarterly	45 th day
	<u>\$ 5,270,153</u>			
Hedge Funds				
May 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Light Street Xeneon, LTD	\$ 545,159	—	Quarterly	45 th day
Locust Wood Capital Offshore	2,991,626	—	Quarterly	45 th day
Whitebox Multi-Strategy Fund, LTD	704,816	—	Quarterly	45 th day
	<u>\$ 4,241,601</u>			

The hedge funds' objective is to use leveraged, long, short, and derivative positions in both domestic and international markets with the goal of generating high returns.

(7) Risk 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

McV Retirement Plan

Notes to Financial Statements

May 31, 2024 and 2023

investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

(8) Subsequent Events

The Plan has evaluated subsequent events through March 10, 2025, the date the financial statements were available to be issued.

Supplemental Schedule

McV Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

(a)	(b)	(c)		(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value		Cost	Current Value
-	Money Market Funds:	Cash Equivalents		\$ 2,722,956	2,722,956
		Total Money Market Funds		\$ 2,722,956	2,722,956
	Mutual Funds:				
-	FIDELITY TREASURY FUND	446,645.13	Shares	\$ 446,645	446,645
-	PIONEER GROWTH OPPORTUNITIES FUND	17,116.09	Shares	667,855	791,961
-	T ROWE PRICE GROWTH STOCK	26,699.90	Shares	1,940,106	2,613,920
-	T ROWE PRICE NEW HORIZONS	34,936.87	Shares	2,139,712	1,896,374
-	T ROWE PRICE VALUE	70,845.27	Shares	2,635,779	3,323,352
-	VANGUARD LIFE STRAT	57,205.72	Shares	1,116,735	1,188,163
-	VANGUARD WELLINGTON	48,093.59	Shares	1,959,793	2,096,399
-	VANGUARD TARGET RETIREMENT 2020	5,643.39	Shares	172,279	155,870
-	VANGUARD TARGET RETIREMENT 2025	11,865.02	Shares	215,207	226,622
-	VANGUARD TARGET RETIREMENT 2030	45,403.15	Shares	1,472,850	1,686,273
-	VANGUARD TARGET RETIREMENT 2035	17,324.97	Shares	369,526	404,192
-	VANGUARD TARGET RETIREMENT 2040	8,323.97	Shares	318,374	347,442
-	VANGUARD TARGET RETIREMENT 2045	18,198.65	Shares	417,065	518,843
-	VANGUARD TARGET RETIREMENT 2050	11,100.23	Shares	448,463	530,147
-	VANGUARD U S VALUE FUND	23,042.24	Shares	1,130,852	1,448,205
-	VANGUARD SHORT TERM INV	81,333.96	Shares	863,169	827,166
-	VANGUARD 500INDEX FD INVESTOR	25,206.82	Shares	4,748,095	12,302,188
-	AMERICAN EUROPACIFIC GROWTH FUND	37,249.44	Shares	1,770,029	2,199,952
-	ALLSPRING COMMON STOCK FUND CLASS A	1,552.78	Shares	30,467	27,313
		Total Mutual Funds		\$ 22,863,001	33,031,027
	Equities - Common Stocks Securities:				
-	ADYEN N V ADR	3,722.00	Shares	\$ 60,728	47,976
-	AIA GROUP LTD SPON ADR	1,740.00	Shares	60,939	54,218
-	AIR LIQUIDE ADR FRANCE ADR	1,047.00	Shares	20,302	41,137
-	ALCON INC CHF	727.00	Shares	47,524	64,797
-	ALFA LAVAL AB SWEDEN ADR	1,395.00	Shares	36,073	64,547
-	ALLIANZ SE ADR	5,833.00	Shares	131,270	169,624
-	AMBEV SA SPON ADR	15,359.00	Shares	47,954	34,097
-	ASSA ABLOY AB ADR	3,090.00	Shares	34,869	45,176
-	ATLAS COPCO AB NEW REPSTG COM SER A SPON ADR	4,165.00	Shares	34,350	79,885
-	BANCO BILBAO VIZCAYA ARGENTARIA S A SPON ADR	8,285.00	Shares	63,618	90,389
-	BHP GROUP LTD SPON ADR	1,183.00	Shares	90,089	70,424
-	BIONTECH SE ADR	473.00	Shares	44,354	47,584
-	CDN NATL RAILWAY CO CAD	292.00	Shares	24,081	37,180
-	CHUGAI PHARMACEUTICAL LTD ADR	4,973.00	Shares	64,922	75,689
-	COLOPLAST AS SPON ADR	2,996.00	Shares	37,174	36,132
-	CREDICORP LTD	238.00	Shares	33,147	39,346
-	DAIFUKU CO LTD ADR	3,332.00	Shares	31,797	28,922
-	DASSAULT SYSTEMS S A SPON ADR	2,870.00	Shares	98,922	116,350
-	DBS GROUP HLDGS LTD SPON ADR	1,667.00	Shares	106,962	178,119
-	ENN ENERGY HOLDINGS LTD SPON ADR	2,014.00	Shares	94,135	74,135
-	EPIROC AKTIEBOLAG ADR	2,677.00	Shares	25,026	55,842
-	FOMENTO ECONOMICO MEXICANO S A B DE CV SPON ADR	983.00	Shares	74,263	112,671
-	GENMAB A/S SPON ADR	1,439.00	Shares	54,913	40,580
-	HAIER SMART HOME CO LTD SPON ADR	8,154.00	Shares	107,145	118,396
-	HALEON PLC SPON ADR	11,196.00	Shares	92,763	94,494
-	HDFC BANK LTD ADR REPSTG 3 ORD SHS	928.00	Shares	48,963	53,722
-	ICICI BANK LTD SPON ADR	1,508.00	Shares	18,174	40,324
		Balance carried forward		\$ 1,584,457	1,911,756

See accompanying independent auditors' report.

McV Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

(a)	(b)	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d)	(e)
	Identity of issue, borrower, lessor or similar party		Cost	Current Value
		Balance brought forward	\$ 1,584,457	1,911,756
-	INFINEON TECHNOLOGIES ADR	3,771.00 Shares	80,860	151,783
-	KOMATSU LTD SPON ADR NEW	1,714.00 Shares	35,211	50,373
-	LINDE PLC EUR	140.00 Shares	25,308	60,973
-	LOREAL CO ADR FRANCE ADR	1,251.00 Shares	83,105	123,261
-	LUKOIL PJSC SPON ADR	656.00 Shares	53,398	—
-	MANULIFE FINANCIAL CORP CAD	1,251.00 Shares	74,808	112,043
-	MERCADOLIBRE INC	25.00 Shares	37,906	43,139
-	NESTLE S A SPONSORED ADR REPSTG REG SHS SWITZ ADR	371.00 Shares	34,597	39,437
-	NOVONESIS B ADR	502.00 Shares	26,746	29,974
-	P.T. TELEKOMUNIKASI INDONESIA SPON ADR	1,813.00 Shares	41,355	32,579
-	PING AN INSURANCE (GROUP) CO OF CHINA LTD REPSTH 20 H SHS SPON ADR	1,839.00 Shares	38,113	18,666
-	RIO TINTO PLC SPON ADR	915.00 Shares	47,157	64,141
-	ROCHE HLDG LTD SPONS ADR SWITZ ADR	1,822.00 Shares	62,000	58,322
-	SAP SE SPON ADR	707.00 Shares	82,464	128,985
-	SCHNEIDER ELEC SE UNSPONSORED ADR	2,105.00 Shares	42,234	104,955
-	SHELL PLC SPON ADR	1,078.00 Shares	49,607	78,457
-	SHIMANO INC UNSPONSORED ADR	1,897.00 Shares	29,900	30,940
-	SHIONOGI & CO LTD ADR	2,987.00 Shares	43,040	33,484
-	SONOVA HLDG AG ADR	533.00 Shares	19,486	33,909
-	SONY GROUP CORP SPONSORED ADR	956.00 Shares	86,260	78,717
-	SYMRISE AG ADR	1,701.00 Shares	38,232	50,588
-	SYSMEX CORP UNSPONSORED ADR	2,810.00 Shares	50,006	48,023
-	TAIWAN SEMICONDUCTOR MFG CO	977.00 Shares	60,163	147,566
-	TENCENT HLDGS LTD ADR	1,448.00 Shares	77,237	67,375
-	UNICHARM CORP SPON ADR	6,813.00 Shares	46,599	44,148
-	XP INC	1,382.00 Shares	43,431	26,244
-	YANDEX N V CL A EUR	499.00 Shares	13,921	—
-	ZTO EXPRESS CAYMAN INC SPON ADR	1,993.00 Shares	39,997	45,420
-	ABBVIE	448.00 Shares	67,965	72,235
-	ACCENTURE PLC IRELAND CL A	188.00 Shares	48,400	53,070
-	AMER EXPRESS CO	400.00 Shares	64,200	96,000
-	ANALOG DEVICES	445.00 Shares	74,105	104,348
-	AON PLC CL A	353.00 Shares	68,775	99,419
-	BOEING COMPANY	447.00 Shares	92,336	79,391
-	CHEVRON CORP	661.00 Shares	98,097	107,280
-	CHUBB LTD CHF	282.00 Shares	47,890	76,371
-	CITIGROUP INC	950.00 Shares	47,790	59,194
-	COMCAST CORP NEW CL A	1,085.00 Shares	34,964	43,433
-	CONOCOPHILLIPS	1,152.00 Shares	97,690	134,185
-	DIAGEO PLC NEW GB SPON ADR	347.00 Shares	56,703	46,876
-	DOMINION ENERGY INC	1,233.00 Shares	81,186	66,483
-	DUKE ENERGY CORP NEW	887.00 Shares	82,257	91,866
-	EATON CORP PLC	233.00 Shares	26,689	77,554
-	GENL DYNAMICS CORP	326.00 Shares	74,973	97,725
-	HONEYWELL INTL INC	235.00 Shares	44,684	47,514
-	ILLINOIS TOOL WORKS INC	255.00 Shares	43,808	61,901
-	JOHNSON & JOHNSON COM	614.00 Shares	96,597	90,055
		Balance carried forward	\$ 4,196,707	5,120,158

See accompanying independent auditors' report.

McV Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

(a)	(b)	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d)	(e) Current Value
Identity of issue, borrower, lessor or similar party			Cost	
		Balance brought forward	\$ 4,196,707	5,120,158
- JPMORGAN CHASE & CO	797 00	Shares	84,641	161,496
- KENVUE INC	2,894 00	Shares	66,705	55,854
- KKR & CO INC CL A	658 00	Shares	41,397	67,669
- KLA CORP	93 00	Shares	31,691	70,636
- LOWES COMPANIES INC	306 00	Shares	58,043	67,715
- MARRIOTT INTL INC NEW CL A	210 00	Shares	33,573	48,546
- MARSH & MCLENNAN COS INC	372 00	Shares	43,422	77,220
- MCKESSON CORP	208 00	Shares	47,178	118,475
- MORGAN STANLEY	817 00	Shares	67,683	79,935
- NASDAQ INC	1,046 00	Shares	34,294	61,745
- NESTLE S A SPONSORED ADR REPSTG REG SHS SWITZ ADR	650 00	Shares	57,391	69,095
- NORTHROP GRUMMAN CORP	140 00	Shares	54,885	63,108
- NXP SEMICONDUCTORS N V COM EUR	187 00	Shares	32,525	50,883
- PACCAR INC	613 00	Shares	57,277	65,898
- PEPSICO INC	522 00	Shares	82,098	90,254
- PFIZER INC	2,824 00	Shares	124,435	80,936
- PNC FINANCIAL SERVICES GROUP	279 00	Shares	35,110	43,912
- PROGRESSIVE CORP OHIO	702 00	Shares	80,551	148,248
- PROLOGIS INC COM	840 00	Shares	99,429	92,812
- RTX CORP	726 00	Shares	59,962	78,270
- SOUTHERN CO	1,111 00	Shares	67,679	89,036
- TARGET CORP	423 00	Shares	61,470	66,056
- THE CIGNA GROUP \$0.04	375 00	Shares	86,868	129,232
- UNION PACIFIC CORP	375 00	Shares	67,066	87,308
- ACCENTURE PLC IRELAND CL A	96 00	Shares	28,218	27,100
- ADOBE INC (DELAWARE)	169 00	Shares	40,975	75,164
- ALCON INC CHF	837 00	Shares	54,199	74,602
- ALPHABET INC CL A	343 00	Shares	55,799	59,168
- AMAZON.COM INC	2,121 00	Shares	168,732	374,229
- APPLE INC	975 00	Shares	66,925	187,444
- APTIV PLC	443 00	Shares	39,672	36,884
- ASML HLDG NV SPON ADR	96 00	Shares	37,789	92,194
- ATASSIAN CORP PLC CL A	265 00	Shares	57,384	41,568
- EATON CORP PLC	352 00	Shares	56,073	117,163
- EQUINIX INC REIT	108 00	Shares	54,199	82,402
- GRAINGER W W INC	120 00	Shares	32,902	110,575
- INTERCONTINENTALEXCHANGE GROUP	197 00	Shares	22,054	26,378
- INTUIT	103 00	Shares	43,695	59,373
- INTUITIVE SURGICAL INC	236 00	Shares	77,120	94,900
- LAUDER ESTEE COS CL A	414 00	Shares	75,412	51,071
- LILLY ELI & CO	108 00	Shares	45,934	88,597
- MARSH & MCLENNAN COS INC	350 00	Shares	57,109	72,653
- META PLATFORMS INC CL A	591 00	Shares	105,167	275,897
- MICROSOFT CORP	881 00	Shares	80,361	365,730
- MONSTER BEVERAGE CORP NEW COM	1,243 00	Shares	48,445	64,537
- NETFLIX	258 00	Shares	104,711	165,538
- NEXTERA ENERGY INC COM	708 00	Shares	52,005	56,654
		Balance carried forward	\$ 7,076,960	9,684,318

See accompanying independent auditors' report.

McV Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

(a)	(b)	(c)		(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value		Cost	Current Value
		Balance brought forward	\$	7,076,960	9,684,318
-	NVIDIA CORP	446 00	Shares	24 183	488,963
-	PALO ALTO NETWORKS INC	347 00	Shares	26 238	102,334
-	PAYPAL HOLDINGS INC	980 00	Shares	126,961	61 730
-	RTX CORP	734 00	Shares	52,525	79 133
-	S&P GLOBAL INC	182 00	Shares	45,557	77 807
-	SALESFORCE.COM INC	367 00	Shares	81,954	86 039
-	SHERWIN WILLIAMS CO	265 00	Shares	67 420	80 507
-	STRYKER CORP	233 00	Shares	52 922	79 474
-	TAIWAN SEMICONDUCTOR MFG CO	245 00	Shares	37 771	37 005
-	TARGET CORP	499 00	Shares	61 162	77 924
-	TESLA INC	138 00	Shares	21,347	24 575
-	THERMO FISHER SCIENTIFIC INC	191 00	Shares	57 970	108 484
-	UBER TECHNOLOGIES INC	1,357 00	Shares	54 386	87 608
-	UNION PACIFIC CORP	272 00	Shares	62 473	63 327
-	UNITED PARCEL SERVICE INC CL B	286 00	Shares	31,014	39 734
-	UNITEDHEALTH GROUP INC	299 00	Shares	76 471	148 116
-	VISA INC CL A	747 00	Shares	97 619	203 528
-	WORKDAY INC CL A	304 00	Shares	77 219	64 281
-	ZOETIS INC	425 00	Shares	47 153	72 063
-	ADVANCED DRAIN SYS INC DEL	124 00	Shares	13 829	21 513
-	AFFILIATED MANAGERS GROUP	464 00	Shares	70 896	75 446
-	APTARGROUP INC	827 00	Shares	78 024	122 140
-	ARAMARK HOLDINGS CORP	2,958 00	Shares	72 035	95 100
-	AVERY DENNISON CORP	308 00	Shares	56 326	70 098
-	BALL CORP	388 00	Shares	18 175	26 939
-	BERKLEY W R CORP	2,524 00	Shares	120 601	204 520
-	BIO TECHNE CORP COM	728 00	Shares	38 294	56 194
-	BLACKBAUD INC	800 00	Shares	57 863	62 352
-	BOOZ ALLEN HAMILTON HLDG CORP CL A	876 00	Shares	75 327	133 336
-	BROADRIDGE FINANCIAL SOLUTIONS	307 00	Shares	37 575	61 636
-	BROWN & BROWN INC	1,501 00	Shares	63 767	134 355
-	BURLINGTON STORES INC	424 00	Shares	74 877	101 781
-	CACI INTL INC CL A	312 00	Shares	77 132	132 438
-	CARLISLE COS INC	508 00	Shares	94 168	212 491
-	CASEYS GEN STORES INC	317 00	Shares	74 384	105 174
-	CHOICE HOTELS INTL INC NEW	809 00	Shares	75 187	91 571
-	COLUMBIA SPORTSWEAR CO	839 00	Shares	58 187	71 835
-	COLUMBIA BKG SYS INC	1,156 00	Shares	28 213	22 288
-	DECKERS SIRONA INC	43 00	Shares	11 883	47 039
-	DOLBY LABORATORIES INC CL A	1,251 00	Shares	110 632	101 344
-	ENVISTA HOLDINGS CORP	3,253 00	Shares	93 281	62 978
-	FACTSET RESH SYSTEMS INC	83 00	Shares	16 578	33 554
-	FTI CONSULTING INC	273 00	Shares	48 141	58 640
-	GODADDY INC CL A	1,077 00	Shares	82 266	150 382
-	GRACO INC	530 00	Shares	15 982	42 798
-	HENRY JACK & ASSOC INC	253 00	Shares	36 459	41 664
-	HUNT J B TRANS SVCS INC	378 00	Shares	47 108	60 764
-	IDEX CORP	256 00	Shares	29 357	53 412
-	JONES LANG LASALLE INC	322 00	Shares	40 846	65 067
-	KINSALE CAP GROUP INC	89 00	Shares	31 754	34 142
		Balance carried forward	\$	9,928,452	14,219,941

See accompanying independent auditors' report.

McV Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		Balance brought forward	\$ 9,928,452	14,219,941
-	KIRBY CORPORATION	661.00 Shares	41,250	82,076
-	LANDSTAR SYSTEMS INC	521.00 Shares	61,976	94,838
-	LENNOX INTL INC	236.00 Shares	59,590	118,614
-	LKQ CORP NEW	2,489.00 Shares	106,528	107,102
-	MANHATTAN ASSOC INC	246.00 Shares	21,211	54,007
-	MARKEL CORP (HOLDING CO)	94.00 Shares	95,544	154,309
-	MORNINGSTAR INC	486.00 Shares	66,765	140,090
-	NORDSON CORP	228.00 Shares	35,265	53,516
-	POOL CORP	120.00 Shares	28,397	43,626
-	PROSPERITY BANCSHARES INC	603.00 Shares	41,018	37,567
-	RPM INTL INC (DELA)	838.00 Shares	70,458	93,940
-	SCHEIN HENRY INC	424.00 Shares	27,939	29,400
-	SEI INVESTMENTS CO	1,588.00 Shares	77,356	107,523
-	SERVICE CORP INTL	549.00 Shares	29,298	39,341
-	SIMPSON MANUFACTURING CO INC	238.00 Shares	43,947	39,489
-	TELEFLEX INC	457.00 Shares	115,966	95,545
-	TRANSUNION	934.00 Shares	51,701	67,173
-	TRIMBLE INC COM	1,739.00 Shares	96,375	96,828
-	TYLER TECHNOLOGIES INC	145.00 Shares	52,470	69,652
-	ULTA BEAUTY INC	70.00 Shares	25,309	27,656
-	WEX INC	439.00 Shares	63,779	82,233
-	ADVANCED MICRO DEVICES INC	128.00 Shares	14,905	21,363
-	ADVANTEST CORP ADR	377.00 Shares	8,077	12,535
-	AGRICULTURAL BK CHINA LTD ADR	1,900.00 Shares	19,948	19,855
-	AIA GROUP LTS SPON ADR	969.00 Shares	36,192	30,194
-	ALIBABA GROUP HLDG LTD SPON ADR	695.00 Shares	112,523	54,446
-	APPLIED MATERIALS INC	186.00 Shares	20,554	40,005
-	ARCOS DORADOS HOLDINGS INC CL A	1,080.00 Shares	13,430	10,433
-	ASE TECHNOLOGY HLDG CO LTD SPON ADR	2,352.00 Shares	18,244	25,355
-	ASML HLDG NV SPON ADR	28.00 Shares	16,796	26,890
-	BANCO DO BRASIL S A SPON ADR	4,308.00 Shares	21,107	22,488
-	BANCO SANTANDER CHILE SPON ADR	1,100.00 Shares	18,826	20,768
-	BARRICK GOLD CORP	1,695.00 Shares	36,282	28,968
-	BDO UNIBANK INC SPON ADR	1,093.00 Shares	28,309	24,182
-	BYD CO LTD ADR	600.00 Shares	33,637	33,666
-	CHINA CONSTR BK CORP ADR	4,868.00 Shares	56,892	68,970
-	CHINA RESOURCES BEER HLDGS CO LTD SPON ADR HKD	2,701.00 Shares	24,047	21,959
-	CHUNGHWA TELECOM CO LTD ADR	1,115.00 Shares	42,335	44,165
-	COMPANHIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO ADS SPON ADR	1,160.00 Shares	18,446	16,414
-	CREDICORP LTD	119.00 Shares	15,811	19,673
-	DR REDDY'S LABS LTD ADR	338.00 Shares	20,629	23,214
		Balance carried forward	\$ 11,717,584	16,420,009

See accompanying independent auditors' report.

McV Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		Balance brought forward	\$ 11,717,584	16,420,009
-	EMBRAER S A SPON ADR	981 00 Shares	18,271	27,262
-	GALP ENERGIA SGPS SA ADR	3,807 00 Shares	24,346	40,659
-	GLOBANT S A	87 00 Shares	16,701	14,017
-	GRUPO FINANCIERO BANORTE SPON ADR	642 00 Shares	24,242	30,489
-	HAIER SMART HOME CO LTD SPON ADR	2,036 00 Shares	26,396	29,563
-	HDFC BANK LTD ADR REPSTG 3 ORD SHS	677 00 Shares	46,735	39,192
-	ICICI BANK LTD SPON ADR	3,386 00 Shares	65,392	90,542
-	INFOSYS LTD SPON ADR	468 00 Shares	9,147	7,839
-	KANZHUN LTD SPON ADR	648 00 Shares	9,357	13,770
-	LAM RESEARCH SPON ADR	19 00 Shares	10,042	17,716
-	LAS VEGAS SANDS CORP	153 00 Shares	7,947	6,890
-	MAKEMYTRIP LIMITED, MAURITIUS SHS	825 00 Shares	23,082	62,362
-	MARVEL TECHNOLOGY INC	194 00 Shares	14,635	13,349
-	MEITUAN ADR	1,308 00 Shares	27,719	35,617
-	MICRON TECHNOLOGY INC	609 00 Shares	44,891	76,125
-	NETEASE INC SPON ADR	279 00 Shares	28,651	24,839
-	NU HLDGS LTD CLA	1,295 00 Shares	14,848	15,385
-	NVIDIA CORP	61 00 Shares	28,582	66,876
-	PDD HOLDINGS INC SPON ADR	200 00 Shares	17,916	29,956
-	PETROLEO BRASILEIRO SA SPON ADR	1,725 00 Shares	23,353	26,824
-	PIRAEUS BK S A ADR	5,641 00 Shares	18,562	21,718
-	PT BK CENT ASIA TBK ADR	1,732 00 Shares	21,511	24,421
-	QUALCOMM INC	91 00 Shares	13,003	18,569
-	RIO TINTO PLC SPON ADR	442 00 Shares	29,434	30,984
-	SCHLUMBERGER LTD NETHERLANDS	389 00 Shares	18,864	17,851
-	SHINHAN FINANCIAL HLDG CO SPON ADR	1,500 00 Shares	46,914	51,600
-	SK TELECOM CO LTD ADR	1,548 00 Shares	49,244	32,013
-	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	1,438 00 Shares	133,460	217,196
-	TENCENT HLDGS LTD ADR	2,404 00 Shares	130,199	111,858
-	TENCENT MUSIC ENTMT GROUP SPON ADR	1,535 00 Shares	15,250	22,181
-	TRIP COM GROUP LTD SPON ADR	335 00 Shares	9,479	17,256
-	VALE SA-SP SPON ADR	827 00 Shares	14,136	9,965
-	VESTA REAL ESTATE CORP ADR	371 00 Shares	12,858	12,926
-	WALMART DE MEXICO SAB DE CV CL V SPON ADR	568 00 Shares	19,632	21,272
-	AGREE REALTY CORP	708 00 Shares	46,510	43,018
-	ALEXANDRIA REAL ESTATE EQUITIES	692 00 Shares	105,647	82,348
-	AMERICAN TOWER CORP REIT	1,403 00 Shares	181,962	274,623
-	AMERICAN HOMES 4 RENT CL A	3,383 00 Shares	108,678	121,923
-	APARTMENT INVT & MGMT CO REIT	4,814 00 Shares	74,206	37,982
-	AVALONBAY COMMUNITIES INC SBI	353 00 Shares	74,333	68,016
-	BOSTON PROPERTIES INC	796 00 Shares	73,101	48,293
-	CAMDEN PPTY TR SBI	543 00 Shares	51,863	55,739
-	CROWN CASTLE INTL CORP REIT	1,413 00 Shares	129,164	144,833
-	DIGITAL REALTY TRUST INC REIT	376 00 Shares	50,323	54,648
-	EASTGROUP PROPERTIES INC	1,032 00 Shares	68,059	170,466
-	EPR PROPERTIES REIT	723 00 Shares	34,778	29,672
		Balance carried forward	\$ 13,731,007	18,830,652

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McV Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		Balance brought forward	\$ 13,731,007	18,830,652
-	EQUINIX INC REIT	320.00 Shares	171,809	244,154
-	EQUITY LIFESTYLE PROPERTIES INC REIT	1,409.00 Shares	66,916	88,443
-	ESSEX PROPERTY TRUST INC	241.00 Shares	68,115	62,609
-	EXTRA SPACE STORAGE INC REITS	840.00 Shares	119,954	121,607
-	FARMLAND PARTNERS INC	2,591.00 Shares	33,825	28,138
-	GAMING & LEISURE PPTYS INC REIT	2,251.00 Shares	77,710	101,070
-	HOST HOTELS & RESORTS INC (REIT)	5,410.00 Shares	85,051	97,055
-	INVITATION HOMES INC REIT	979.00 Shares	27,441	34,059
-	KITE REALTY GROUP TRUST REIT	5,630.00 Shares	113,138	123,410
-	MID AMER APARTMENT COMMUNITIES INC	301.00 Shares	52,762	40,247
-	OMEGA HEALTHCARE INVS INC	563.00 Shares	18,285	18,202
-	POSTAL REALTY TRUST INC CL A	1,215.00 Shares	18,728	16,257
-	PROLOGIS INC COM	1,099.00 Shares	149,931	121,429
-	PUBLIC STORAGE REIT	453.00 Shares	150,595	124,045
-	REALTY INCOME CORP MD SBI	787.00 Shares	55,068	41,758
-	REGENCY ENTERS CORP	937.00 Shares	62,166	57,532
-	SAFEHOLD INC	803.00 Shares	17,517	15,482
-	SBA COMMUNICATIONS CORP NEW	255.00 Shares	81,779	50,153
-	SIMON PPTY GROUP INC SBI	1,093.00 Shares	107,394	165,382
-	SUN COMMUNITIES INC	265.00 Shares	34,963	31,267
-	TERRENO RLTY CORP SBI	2,566.00 Shares	73,676	145,184
-	VENTAS INC	982.00 Shares	57,607	49,355
-	VICI PROPERTIES INC REIT	3,097.00 Shares	70,947	88,915
-	WELLTOWER INC REIT	1,757.00 Shares	111,054	182,148
-	WEYERHAEUSER CO	2,558.00 Shares	81,319	76,817
-	THE HANOVER INSURANCE (THD) (ALLAMERICA FIN)	1,832.00 Shares	N/A	241,696
		Total Equities	\$ 15,638,757	21,197,066
Convertible Securities:				
-	BIOMARIN PHARMACEUTICAL CONV B/E NTS	RATE 00.599% MATURES 08/01/24 166,000.00 Shares	\$ 164,230	164,174
-	CYBER-ARK SOFTWARE LTD NTS CONV	RATE 00.000% MATURE 11/15/24 39,000.00 Shares	45,520	57,271
-	MICROCHIP TECHNOLOGY NTS CONV	RATE 00.125% MATURES 11/15/24 83,000.00 Shares	104,155	91,424
-	LIVE NATION ENTERTAINMENT	RATE 02.000% MATURES 02/15/25 42,000.00 Shares	43,990	43,327
-	CHEGG INC NTS CONV B/E	RATE 00.125% MATURES 03/15/25 61,000.00 Shares	57,019	57,035
-	GUIDEWIRE SOFTWARE INC NTS CONV	RATE 01.250% MATURES 03/15/25 40,000.00 Shares	41,455	44,280
-	NUVASIVE INC NTS CONV B/E	RATE 00.375% MATURES 03/15/25 207,000.00 Shares	197,268	197,168
-	AKAMAI TECHNOLOGIES INC CONV B/E	RATE 00.125% MATURES 05/01/25 21,000.00 Shares	25,091	22,355
-	BOOKING HLDGS INC CONV B/E	RATE 00.750% MATURES 05/01/25 35,000.00 Shares	52,052	70,072
-	ZILLOW GROUP INC NTS CONV B/E	RATE 02.750% MATURES 05/15/25 42,000.00 Shares	45,209	41,853
-	LYFT IN CONV B/E	RATE 01.500% MATURES 05/15/25 82,000.00 Shares	77,930	78,310
-	PIONEER NAT RESOURCES CO CONV B/E	RATE 00.250% MATURES 05/15/25 18,000.00 Shares	47,749	53,800
-	HUBSPOT INC NTS CONV B/E	RATE 00.375% MATURES 06/01/25 23,000.00 Shares	36,842	49,760
-	FIVE9 INC NTS CONV B/E	RATE 00.500% MATURES 06/01/25 84,000.00 Shares	79,540	79,422
-	PALO ALTO NETWORKS INC	RATE 0.375% MATURES 06/01/25 25,000.00 Shares	54,275	74,075
-	ZSCALER INC NTS CONV B/E	RATE 00.125% MATURES 07/01/25 56,000.00 Shares	87,370	69,132
-	ROYAL CARIBBEAN GROUP NTS CONV	RATE 06.000% MATURES 08/15/25 48,000.00 Shares	104,448	144,024
-	OKTA INCORP NTS CONV B/E	RATE 00.125% MATURES 09/01/25 203,000.00 Shares	181,896	190,617
-	SHOPIFY INC NTS CONV B/E	RATE 00.125% MATURES 11/01/25 167,000.00 Shares	139,565	155,060
-	DEXCOM INC NTS CONV B/E	RATE 00.250% MATURES 11/15/25 105,000.00 Shares	113,668	106,943
-	PINDUODUO INC NTS CONV B/E	RATE 00.000% MATURES 12/01/25 42,000.00 Shares	43,839	43,155
-	MICROSTRATEGY INC NTS CONV B/E	RATE 00.750% MATURES 12/15/25 13,000.00 Shares	22,860	49,933
-	UBER TECHNOLOGIES INC NTS CONV	RATE 00.000% MATURES 12/15/25 81,000.00 Shares	73,329	82,839
		Balance carried forward	\$ 1,839,300	1,966,029

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McV Retirement Plan

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May 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		Balance brought forward	\$ 1,839,300	1,866,029
-	BENTLEY SYSTEMS INC NTS CONV B/E	RATE 00 125% MATURES 01/15/26 124,000.00 Shares	117,058	122,078
-	MONGODB INC NTS CONV B/E	RATE 00 250% MATURES 01/15/26 24,000.00 Shares	41,262	30,276
-	MARRIOTT VACATIONS WORLDWIDE	RATE 00 000% MATURES 01/15/26 84,000.00 Shares	77,466	76,994
-	EXPEDIA GROUP INC NTS CONV B/E	RATE 00 000% MATURES 02/15/26 99,000.00 Shares	115,351	89,590
-	AIRBNB INC NTS CONV ZERO CPN	RATE 00 000% MATURES 03/15/26 41,000.00 Shares	39,269	37,248
-	FORD MOTOR CO NTS CONV	RATE 0 000% MATURES 03/15/26 42,000.00 Shares	44,973	41,811
-	ITRON INC CONV B/E	RATE 00 000% MATURES 03/15/26 52,000.00 Shares	55,834	55,510
-	SPOTIFY INC NTS CONV B/E	RATE 00 000% MATURES 03/15/26 83,000.00 Shares	74,576	77,772
-	DUKE ENERGY CORP NTS CONV B/E	RATE 04 125% matures 04/15/26 83,000.00 Shares	83,443	83,415
-	CREE INC NTS CONV B/E	RATE 01 750% MATURES 05/01/26 20,000.00 Shares	22,732	18,270
-	HUAZHU GROUP LTD NTS CONV B/E	RATE 03 000% MATURES 05/01/26 30,000.00 Shares	34,084	33,930
-	SQUARE INC NTS CONV B/E	RATE 00 000% MATURES 05/01/26 81,000.00 Shares	73,201	71,983
-	COINBASE GLOB INC NTS CONV B/E	RATE 00 500% MATURES 06/01/26 35,000.00 Shares	32,703	35,980
-	CLOUDFLARE INC NTS CONV ZERO CPN	RATE 00 000% MATURES 08/15/26 102,000.00 Shares	84,931	90,831
-	CONFLUENT INC NTS CONV B/E	RATE 00 000% MATURES 01/15/27 61,000.00 Shares	50,819	51,514
-	MICROSTRATEGY INC NTS CONV	RATE 00 000% MATURES 02/15/27 31,000.00 Shares	36,241	39,736
-	BILL COM HLDGS INC NTS CONV B/E	RATE 00 000% MATURES 04/01/27 209,000.00 Shares	176,085	177,023
-	NATERA INCORP NTS CONV B/E	RATE 02 250% MATURES 05/01/27 24,000.00 Shares	37,253	67,541
-	ZTO EXPRESS CAYMAN INC PUT BOND	RATE 01 500% MATURES 09/01/27 42,000.00 Shares	41,473	41,764
-	STRIDE INC NTS CONV B/E	RATE 01 125% MATURES 09/01/27 41,000.00 Shares	59,347	57,441
-	SAREPTA THERAPEUTICS INC NTS CONV	RATE 01 250% MATURES 09/15/27 41,000.00 Shares	47,865	47,261
-	WAYFAIR INC NTS CONV B/E	RATE 03 250% MATURES 09/15/27 23,000.00 Shares	28,217	27,867
-	CARNIVAL CORP NTS CONV B/E	RATE 05 750% MATURES 12/01/27 22,000.00 Shares	36,282	31,015
-	AXON ENTERPRISE INC NTS CONV B/E	RATE 00 500% MATURES 12/15/27 42,000.00 Shares	53,776	55,923
-	MAKEMYTRIP LTD NTS CONV PUT BOND	RATE 00 000% MATURES 02/15/28 18,000.00 Shares	19,831	36,063
-	EXACT SCIENCES CORP NTS CONV B/E	RATE 00 375% MATURES 03/01/28 41,000.00 Shares	39,134	33,669
-	ENPHASE ENERGY INC NTS CONV B/E	RATE 00 000% MATURES 03/01/28 83,000.00 Shares	72,821	71,886
-	SHAKE SHACK INC NTS CONV ZERO CPN	RATE 00 000% MATURES 03/01/28 47,000.00 Shares	36,664	40,949
-	DRAFTKINGS INC NTS CONV B/E	RATE 00 000% MATURES 03/15/28 148,000.00 Shares	117,320	118,992
-	FRESHPET INC NTS CONV B/E	RATE 03 000% MATURES 04/01/28 34,000.00 Shares	59,399	68,034
-	INSMED INC NTS CONV B/E	RATE 00 750% MATURES 06/01/28 24,000.00 Shares	20,557	42,708
-	TRANSMEDICS GROUP INC NTS CONV	RATE 01 500% MATURES 06/01/28 16,000.00 Shares	26,385	25,740
-	ON SEMICONDUCTOR CORP NTS CONV	RATE 00 500% MATURES 03/01/29 46,000.00 Shares	46,981	45,252
-	NRG ENERGY INC CONV B/E	RATE 2 750% MATURES 06/01/48 15,000.00 Shares	24,629	29,868
-	EURONET WORLDWIDE INC NTS CONV	RATE 00 750% MATURES 03/15/49 147,000.00 Shares	154,069	142,370
		Total Convertible Securities	\$ 3,922,311	4,084,333
Other Equity Investments:				
-	INVESCO INDIA ETF	2,563.00 Shares	\$ 58,020	70,815
-	ISHARES MSCI INDIA ETF	678.00 Shares	34,364	35,941
-	ISHARES MSCI INDIA SMALL CAP ETF	258.00 Shares	17,939	19,438
-	ISHARES SAUDI ARABIA ETF	1,318.00 Shares	58,449	52,855
-	DATADOG INC NTS B/E	RATE 00 125% MATURES 06/15/25 48,000.00 Shares	59,895	61,608
		Total Other Equity Investments	\$ 226,667	240,667
Preferred Securities:				
-	APOLLO GLOBAL MANAGEMENT INC	1,765.00 Shares	\$ 91,023	114,584
-	CHART INDUSTRIES INC 6.75DP	591.00 Shares	39,284	36,104
-	NEXTERA ENERGY INC	1,765.00 Shares	74,883	80,219
-	WELLS FARGO & CO NEW CONV SER	71.00 Shares	99,181	82,729
		Total Preferred Securities	\$ 304,371	313,636

See accompanying independent auditors' report.

McV Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
Fixed Income Corporate Bonds and Notes:				
-	ABBVIE INC NTS B/E	RATE 03.600% MATURES 05/14/25 80,000.00 Shares	\$ 77,494	78,606
-	ORACLE CORP NTS B/E	RATES 2.950% MATURES 05/15/25 100,000.00 Shares	95,901	97,477
-	KINDER MORGAN INC/DELAWA	RATE 04.300% MATURES 06/01/25 98,000.00 Shares	95,614	96,676
-	BK OF NOVA SCOTIA NTS B/E	RATE 01.300% MATURES 06/11/25 107,000.00 Shares	98,361	102,471
-	NEXTERA ENERGY CAPITAL OBP	RATE 04.450% MATURES 06/20/25 96,000.00 Shares	95,435	95,031
-	JP MORGAN CHASE & CO NTS B/E	RATE 03.900% MATURES 07/15/25 100,000.00 Shares	98,562	98,286
-	CVS CAREMARK CORP NTS	RATE 03.875% MATURES 07/20/25 100,000.00 Shares	100,295	98,103
-	MORGAN STANLEY B/E	RATE 04.000% MATURES 07/23/25 102,000.00 Shares	101,077	100,324
-	BK OF AMER CORP B/E MED TERM NTS	RATE 03.875% MATURES 08/01/25 100,000.00 Shares	99,574	98,263
-	AMER EXPRESS CO NTS B/E	RATE 03.950% MATURES 08/01/25 99,000.00 Shares	95,593	97,306
-	UNITED TECHNOLOGIES CORP	RATE 03.950% MATURES 08/16/25 110,000.00 Shares	108,592	108,029
-	TORONTO-DOMINION BANK OBP	RATE 00.750% MATURES 09/11/25 108,000.00 Shares	97,071	101,838
-	GENERAL MOTORS CO NTS	RATE 6.125% MATURES 10/01/25 100,000.00 Shares	101,983	100,457
-	CITIGROUP INC	RATE 03.700% MATURES 01/12/26 100,000.00 Shares	95,495	97,290
-	BK OF NOVA SCOTIA MED TERM NTS	RATE 04.750% MATURES 02/02/26 49,000.00 Shares	48,746	48,444
-	GOLDMAN SACHS GROUP INC B/E	RATE 03.750% MATURES 02/25/26 100,000.00 Shares	96,320	97,331
-	BANK OF AMER CORP NTS B/E	RATE 03.500% MATURES 04/19/26 101,000.00 Shares	96,260	97,831
-	WELLS FARGO & CO NTS B/E	RATE 03.000% MATURES 04/22/26 103,000.00 Shares	96,022	98,551
-	AMAZON COM INC NTS B/E BP	RATE 01.000% MATURES 05/12/26 55,000.00 Shares	49,461	50,912
-	CHEVRON CORP B/E	RATE 02.954% MATURES 05/16/26 110,000.00 Shares	105,593	105,691
-	CVS HEALTH CORP B/E	RATE 02.875% MATURES 06/01/26 105,000.00 Shares	98,081	99,759
-	SOUTHERN CO B/E	RATE 03.250% MATURES 07/01/26 102,000.00 Shares	97,524	97,875
-	AMER HONDA FIN CORP	RATE 05.250% MATURES 07/07/26 100,000.00 Shares	100,253	100,058
-	ORACLE CORP B/E	RATE 02.650% MATURES 07/15/26 110,000.00 Shares	103,143	103,847
-	ST STREET CORP NTS B/E	RATE 05.272% MATURES 08/03/26 111,000.00 Shares	110,860	110,945
-	VERIZON COMMUNICATIONS	RATE 2.625% MATURES 08/15/26 105,000.00 Shares	97,792	99,352
-	AMGEN INC NTS B/E	RATE 02.600% MATURES 08/19/26 106,000.00 Shares	98,227	100,252
-	WESTPAC BANKING CORP B/E	RATE 02.700% MATURES 08/19/26 106,000.00 Shares	100,981	100,602
-	JPMORGAN CHASE & CO NTS	RATE 2.950% MATURES 10/01/26 106,000.00 Shares	101,113	100,781
-	SUMITOMO MITSUIFINL B/E	RATE 03.010% MATURES 10/19/26 106,000.00 Shares	97,985	100,472
-	CITIGROUP INC B/E	RATE 03.200% MATURES 10/21/26 90,000.00 Shares	85,634	85,533
		Balance carried forward	\$ 2,945,042	2,968,393

See accompanying independent auditors' report.

McV Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		Balance brought forward	\$ 2,945,042	2,968,393
-	ABBVIE INC NTS B/E	RATE 02.950% MATURES 11/21/26 106,000.00 Shares	98,893	100,624
-	SUMITOMO MITSUI FINL GRP	RATE 3.446% MATURES 01/11/27 110,000.00 Shares	105,398	105,148
-	GENL MOTORS FINL CO INC	RATE 04.350% MATURES 01/17/27 102,000.00 Shares	99,684	99,291
-	COMCAST CORP B/E	RATE 03.300% MATURES 02/01/27 105,000.00 Shares	99,257	100,417
-	AMER EXPRESS CO NTS B/E	RATE 02.550% MATURES 03/04/27 40,000.00 Shares	37,170	37,248
-	BK OF MONTREAL NTS B/E	RATE 02.650% MATURES 03/08/27 110,000.00 Shares	102,382	102,810
-	VERIZON COMMUNICATIONS	RATE 04.125% MATURES 03/16/27 110,000.00 Shares	107,256	107,068
-	TORONTO-DOMINION BANK	RATE 04.980% MATURES 04/05/27 110,000.00 Shares	108,896	109,064
-	CANADIAN IMPERIAL BANK OPB	RATE 03.450% MATURES 04/07/27 110,000.00 Shares	105,329	104,881
-	BANK OF NY MELLON CORP FIX-TO-FLOAT	RATE 04.947% MATURES 04/26/27 127,000.00 Shares	126,047	125,940
	Fixed Income Asset-Backed Securities:	Total Fixed Income Corporate Bonds and Notes	\$ 3,935,354	3,960,884
-	CARMAX AUTO OWNER TRUST SER 2022-2 CL A-4	RATE 03.6200% MATURES 09/15/27 85,000.00 Shares	\$ 83,104	82,251
-	BK OF AMERICA CREDIT CARD TR SER 2022-1 CL A	RATE 03.5300% MATURES 11/15/27 115,000.00 Shares	115,997	112,741
-	GM FIN CONS AUTO REC TR 2022-3 SER 2022-3 CL A-4	RATE 03.7100% MATURES 12/16/27 120,000.00 Shares	115,744	116,442
-	ALLY AUTO REC TR 2022-2 SER 2022-2 CL A-4	RATE 04.8700% MATURES 04/17/28 85,000.00 Shares	85,883	84,104
-	WORLD OMNI AUTOMOBILE LEASE SER 2023-A CL A-4	RATE 05.0400% MATURES 07/17/28 130,000.00 Shares	129,320	129,011
-	DISCOVER CARD EXECUTION NT TR SER 2021-2 CL A	RATE 01.0300% MATURES 09/15/28 120,000.00 Shares	106,261	109,160
-	HONDA AUTO REC OWN TR 2023-1 SER 2023-1 CL A-4	RATE 04.9700% MATURES 06/01/29 120,000.00 Shares	119,536	119,135
	Fixed Income Government Securities:	Total Fixed Income Asset-Backed Securities	\$ 755,845	752,844
-	US TREASURY NOTE	RATE 4.5000% MATURES 11/15/25 240,000.00 Shares	\$ 243,497	238,106
-	US TREASURY NOTE	RATE 4.3750% MATURES 08/05/26 116,000.00 Shares	115,189	114,840
	Fixed Income Government Securities:	Total Fixed Income Government Securities	\$ 358,686	352,946
	Hedge Funds:			
-	LIGHT STREET XENON LTD	N/A N/A	\$ 525,000	965,329
-	LOCUST WOOD CAPITAL OFFSHORE LTD	N/A N/A	1,186,499	3,525,761
-	WHITEBOX MULTI-STRATEGY FUND LTD	N/A N/A	525,000	779,063
	Hedge Funds:	Total Hedge Funds	\$ 2,236,499	5,270,153
	Cash - non interest bearing	Subtotal	\$ 52,964,447	71,926,512
	Notes receivable from participants		**	81,408
			**	165,484
			\$ 52,964,447	72,173,404

N/A - Information is not available.

** Historical cost is not required for participants directed investments.

See accompanying independent auditors' report.

Supplemental Schedule

McV Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

(a)	(b)	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value		(d)	(e) Current Value
	Identity of issue, borrower, lessor or similar party			Cost	
- Money Market Funds:		Cash Equivalents		\$ 2,722,956	2,722,956
		Total Money Market Funds		\$ 2,722,956	2,722,956
Mutual Funds:					
- FIDELITY TREASURY FUND		446,645.13	Shares	\$ 446,645	446,645
- PIONEER GROWTH OPPORTUNITIES FUND		17,116.09	Shares	667,855	791,961
- T ROWE PRICE GROWTH STOCK		26,699.90	Shares	1,940,106	2,613,920
- T ROWE PRICE NEW HORIZONS		34,936.87	Shares	2,139,712	1,896,374
- T ROWE PRICE VALUE		70,845.27	Shares	2,635,779	3,323,352
- VANGUARD LIFE STRAT		57,205.72	Shares	1,116,735	1,188,163
- VANGUARD WELLINGTON		48,093.59	Shares	1,959,793	2,096,399
- VANGUARD TARGET RETIREMENT 2020		5,643.39	Shares	172,279	155,870
- VANGUARD TARGET RETIREMENT 2025		11,865.02	Shares	215,207	226,622
- VANGUARD TARGET RETIREMENT 2030		45,403.15	Shares	1,472,850	1,686,273
- VANGUARD TARGET RETIREMENT 2035		17,324.97	Shares	369,526	404,192
- VANGUARD TARGET RETIREMENT 2040		8,323.97	Shares	318,374	347,442
- VANGUARD TARGET RETIREMENT 2045		18,198.65	Shares	417,065	518,843
- VANGUARD TARGET RETIREMENT 2050		11,100.23	Shares	448,463	530,147
- VANGUARD U S VALUE FUND		23,042.24	Shares	1,130,852	1,448,205
- VANGUARD SHORT TERM INV		81,333.96	Shares	863,169	827,166
- VANGUARD 500INDEX FD INVESTOR		25,206.82	Shares	4,748,095	12,302,188
- AMERICAN EUROPACIFIC GROWTH FUND		37,249.44	Shares	1,770,029	2,199,952
- ALLSPRING COMMON STOCK FUND CLASS A		1,552.78	Shares	30,467	27,313
		Total Mutual Funds		\$ 22,863,001	33,031,027
Equities - Common Stocks Securities:					
- ADYEN N V ADR		3,722.00	Shares	\$ 60,728	47,976
- AIA GROUP LTD SPON ADR		1,740.00	Shares	60,939	54,218
- AIR LIQUIDE ADR FRANCE ADR		1,047.00	Shares	20,302	41,137
- ALCON INC CHF		727.00	Shares	47,524	64,797
- ALFA LAVAL AB SWEDEN ADR		1,395.00	Shares	36,073	64,547
- ALLIANZ SE ADR		5,833.00	Shares	131,270	169,624
- AMBEV SA SPON ADR		15,359.00	Shares	47,954	34,097
- ASSA ABLOY AB ADR		3,090.00	Shares	34,869	45,176
- ATLAS COPCO AB NEW REPSTG COM SER A SPON ADR		4,165.00	Shares	34,350	79,885
- BANCO BILBAO VIZCAYA ARGENTARIA S A SPON ADR		8,285.00	Shares	63,618	90,389
- BHP GROUP LTD SPON ADR		1,183.00	Shares	90,089	70,424
- BIONTECH SE ADR		473.00	Shares	44,354	47,584
- CDN NATL RAILWAY CO CAD		292.00	Shares	24,081	37,180
- CHUGAI PHARMACEUTICAL LTD ADR		4,973.00	Shares	64,922	75,689
- COLOPLAST AS SPON ADR		2,996.00	Shares	37,174	36,132
- CREDICORP LTD		238.00	Shares	33,147	39,346
- DAIFUKU CO LTD ADR		3,332.00	Shares	31,797	28,922
- DASSAULT SYSTEMS S A SPON ADR		2,870.00	Shares	98,922	116,350
- DBS GROUP HLDGS LTD SPON ADR		1,667.00	Shares	106,962	178,119
- ENN ENERGY HOLDINGS LTD SPON ADR		2,014.00	Shares	94,135	74,135
- EPIROC AKTIEBOLAG ADR		2,677.00	Shares	25,026	55,842
- FOMENTO ECONOMICO MEXICANO S A B DE CV SPON ADR		983.00	Shares	74,263	112,671
- GENMAB A/S SPON ADR		1,439.00	Shares	54,913	40,580
- HAIER SMART HOME CO LTD SPON ADR		8,154.00	Shares	107,145	118,396
- HALEON PLC SPON ADR		11,196.00	Shares	92,763	94,494
- HDFC BANK LTD ADR REPSTG 3 ORD SHS		928.00	Shares	48,963	53,722
- ICICI BANK LTD SPON ADR		1,508.00	Shares	18,174	40,324
		Balance carried forward		\$ 1,584,457	1,911,756

See accompanying independent auditors' report.

McV Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

(a)	(b)	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d)	(e)
	Identity of issue, borrower, lessor or similar party		Cost	Current Value
		Balance brought forward	\$ 1,584,457	1,911,756
-	INFINEON TECHNOLOGIES ADR	3,771.00 Shares	80,860	151,783
-	KOMATSU LTD SPON ADR NEW	1,714.00 Shares	35,211	50,373
-	LINDE PLC EUR	140.00 Shares	25,308	60,973
-	LOREAL CO ADR FRANCE ADR	1,251.00 Shares	83,105	123,261
-	LUKOIL PJSC SPON ADR	656.00 Shares	53,398	—
-	MANULIFE FINANCIAL CORP CAD	1,251.00 Shares	74,808	112,043
-	MERCADOLIBRE INC	25.00 Shares	37,906	43,139
-	NESTLE S A SPONSORED ADR REPSTG REG SHS SWITZ ADR	371.00 Shares	34,597	39,437
-	NOVONESIS B ADR	502.00 Shares	26,746	29,974
-	P T TELEKOMUNIKASI INDONESIA SPON ADR	1,813.00 Shares	41,355	32,579
-	PING AN INSURANCE (GROUP) CO OF CHINA LTD REPSTH 20 H SHS SPON ADR	1,839.00 Shares	38,113	18,666
-	RIO TINTO PLC SPON ADR	915.00 Shares	47,157	64,141
-	ROCHE HLDG LTD SPONS ADR SWITZ ADR	1,822.00 Shares	62,000	58,322
-	SAP SE SPON ADR	707.00 Shares	82,464	128,985
-	SCHNEIDER ELEC SE UNSPONSORED ADR	2,105.00 Shares	42,234	104,955
-	SHELL PLC SPON ADR	1,078.00 Shares	49,607	78,457
-	SHIMANO INC UNSPONSORED ADR	1,897.00 Shares	29,900	30,940
-	SHIONOGI & CO LTD ADR	2,987.00 Shares	43,040	33,484
-	SONOVA HLDG AG ADR	533.00 Shares	19,486	33,909
-	SONY GROUP CORP SPONSORED ADR	956.00 Shares	86,260	78,717
-	SYMRISE AG ADR	1,701.00 Shares	38,232	50,588
-	SYSMEX CORP UNSPONSORED ADR	2,810.00 Shares	50,006	48,023
-	TAIWAN SEMICONDUCTOR MFG CO	977.00 Shares	60,163	147,566
-	TENCENT HLDGS LTD ADR	1,448.00 Shares	77,237	67,375
-	UNICHARM CORP SPON ADR	6,813.00 Shares	46,599	44,148
-	XP INC	1,382.00 Shares	43,431	26,244
-	YANDEX N V CL A EUR	499.00 Shares	13,921	—
-	ZTO EXPRESS CAYMAN INC SPON ADR	1,993.00 Shares	39,997	45,420
-	ABBVIE	448.00 Shares	67,965	72,235
-	ACCENTURE PLC IRELAND CL A	188.00 Shares	48,400	53,070
-	AMER EXPRESS CO	400.00 Shares	64,200	96,000
-	ANALOG DEVICES	445.00 Shares	74,105	104,348
-	AON PLC CL A	353.00 Shares	68,775	99,419
-	BOEING COMPANY	447.00 Shares	92,336	79,391
-	CHEVRON CORP	661.00 Shares	98,097	107,280
-	CHUBB LTD CHF	282.00 Shares	47,890	76,371
-	CITIGROUP INC	950.00 Shares	47,790	59,194
-	COMCAST CORP NEW CL A	1,085.00 Shares	34,964	43,433
-	CONOCOPHILLIPS	1,152.00 Shares	97,690	134,185
-	DIAGEO PLC NEW GB SPON ADR	347.00 Shares	56,703	46,876
-	DOMINION ENERGY INC	1,233.00 Shares	81,186	66,483
-	DUKE ENERGY CORP NEW	887.00 Shares	82,257	91,866
-	EATON CORP PLC	233.00 Shares	26,689	77,554
-	GENL DYNAMICS CORP	326.00 Shares	74,973	97,725
-	HONEYWELL INTL INC	235.00 Shares	44,684	47,514
-	ILLINOIS TOOL WORKS INC	255.00 Shares	43,808	61,901
-	JOHNSON & JOHNSON COM	614.00 Shares	96,597	90,055
		Balance carried forward	\$ 4,196,707	5,120,158

See accompanying independent auditors' report.

McV Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		Balance brought forward	\$ 4,196,707	5,120,158
-	JPMORGAN CHASE & CO	797 00 Shares	84,641	161,496
-	KENVUE INC	2,894 00 Shares	66,705	55,854
-	KKR & CO INC CL A	658 00 Shares	41,397	67,669
-	KLA CORP	93 00 Shares	31,691	70,636
-	LOWES COMPANIES INC	306 00 Shares	58,043	67,715
-	MARRIOTT INTL INC NEW CL A	210 00 Shares	33,573	48,546
-	MARSH & MCLENNAN COS INC	372 00 Shares	43,422	77,220
-	MCKESSON CORP	208 00 Shares	47,178	118,475
-	MORGAN STANLEY	817 00 Shares	67,683	79,935
-	NASDAQ INC	1,046 00 Shares	34,294	61,745
-	NESTLE S A SPONSORED ADR REPSTG REG SHS SWITZ ADR	650 00 Shares	57,391	69,095
-	NORTHROP GRUMMAN CORP	140 00 Shares	54,885	63,108
-	NXP SEMICONDUCTORS N V COM EUR	187 00 Shares	32,525	50,883
-	PACCAR INC	613 00 Shares	57,277	65,898
-	PEPSICO INC	522 00 Shares	82,098	90,254
-	PFIZER INC	2,824 00 Shares	124,435	80,936
-	PNC FINANCIAL SERVICES GROUP	279 00 Shares	35,110	43,912
-	PROGRESSIVE CORP OHIO	702 00 Shares	80,551	148,248
-	PROLOGIS INC COM	840 00 Shares	99,429	92,812
-	RTX CORP	726 00 Shares	59,962	78,270
-	SOUTHERN CO	1,111 00 Shares	67,679	89,036
-	TARGET CORP	423 00 Shares	61,470	66,056
-	THE CIGNA GROUP \$0.04	375 00 Shares	86,868	129,232
-	UNION PACIFIC CORP	375 00 Shares	67,066	87,308
-	ACCENTURE PLC IRELAND CL A	96 00 Shares	28,218	27,100
-	ADOBE INC (DELAWARE)	169 00 Shares	40,975	75,164
-	ALCON INC CHF	837 00 Shares	54,199	74,602
-	ALPHABET INC CL A	343 00 Shares	55,799	59,168
-	AMAZON.COM INC	2,121 00 Shares	168,732	374,229
-	APPLE INC	975 00 Shares	66,925	187,444
-	APTIV PLC	443 00 Shares	39,672	36,884
-	ASML HLDG NV SPON ADR	96 00 Shares	37,789	92,194
-	ATLASSIAN CORP PLC CL A	265 00 Shares	57,384	41,568
-	EATON CORP PLC	352 00 Shares	56,073	117,163
-	EQUINIX INC REIT	108 00 Shares	54,199	82,402
-	GRAINGER W W INC	120 00 Shares	32,902	110,575
-	INTERCONTINENTALEXCHANGE GROUP	197 00 Shares	22,054	26,378
-	INTUIT	103 00 Shares	43,695	59,373
-	INTUITIVE SURGICAL INC	236 00 Shares	77,120	94,900
-	LAUDER ESTEE COS CL A	414 00 Shares	75,412	51,071
-	LILLY ELI & CO	108 00 Shares	45,934	88,597
-	MARSH & MCLENNAN COS INC	350 00 Shares	57,109	72,653
-	META PLATFORMS INC CL A	591 00 Shares	105,167	275,897
-	MICROSOFT CORP	881 00 Shares	80,361	365,730
-	MONSTER BEVERAGE CORP NEW COM	1,243 00 Shares	48,445	64,537
-	NETFLIX	258 00 Shares	104,711	165,538
-	NEXTERA ENERGY INC COM	708 00 Shares	52,005	56,654
		Balance carried forward	\$ 7,076,960	9,684,318

See accompanying independent auditors' report.

McV Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

(a)	(b)	(c)		(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value		Cost	Current Value
		Balance brought forward		\$ 7,076,960	9,684,318
-	NVIDIA CORP	446.00	Shares	24,183	488,963
-	PALO ALTO NETWORKS INC	347.00	Shares	26,238	102,334
-	PAYPAL HOLDINGS INC	980.00	Shares	126,961	61,730
-	RTX CORP	734.00	Shares	52,525	79,133
-	S&P GLOBAL INC	182.00	Shares	45,557	77,807
-	SALESFORCE COM INC	367.00	Shares	81,954	86,039
-	SHERWIN WILLIAMS CO	265.00	Shares	67,420	80,507
-	STRYKER CORP	233.00	Shares	52,922	79,474
-	TAIWAN SEMICONDUCTOR MFG CO	245.00	Shares	37,771	37,005
-	TARGET CORP	499.00	Shares	61,162	77,924
-	TESLA INC	138.00	Shares	21,347	24,575
-	THERMO FISHER SCIENTIFIC INC	191.00	Shares	57,970	108,484
-	UBER TECHNOLOGIES INC	1,357.00	Shares	54,386	87,608
-	UNION PACIFIC CORP	272.00	Shares	62,473	63,327
-	UNITED PARCEL SERVICE INC CL B	286.00	Shares	31,014	39,734
-	UNITEDHEALTH GROUP INC	299.00	Shares	76,471	148,116
-	VISA INC CL A	747.00	Shares	97,619	203,528
-	WORKDAY INC CL A	304.00	Shares	77,219	64,281
-	ZOETIS INC	425.00	Shares	47,153	72,063
-	ADVANCED DRAIN SYS INC DEL	124.00	Shares	13,829	21,513
-	AFFILIATED MANAGERS GROUP	464.00	Shares	70,896	75,446
-	APTARGROUP INC	827.00	Shares	78,024	122,140
-	ARAMARK HOLDINGS CORP	2,958.00	Shares	72,035	95,100
-	AVERY DENNISON CORP	308.00	Shares	56,326	70,098
-	BALL CORP	388.00	Shares	18,175	26,939
-	BERKLEY W R CORP	2,524.00	Shares	120,601	204,520
-	BIO TECHNE CORP COM	728.00	Shares	38,294	56,194
-	BLACKBAUD INC	800.00	Shares	57,863	62,352
-	BOOZ ALLEN HAMILTON HLDG CORP CL A	876.00	Shares	75,327	133,336
-	BROADRIDGE FINANCIAL SOLUTIONS	307.00	Shares	37,575	61,636
-	BROWN & BROWN INC	1,501.00	Shares	63,767	134,355
-	BURLINGTON STORES INC	424.00	Shares	74,877	101,781
-	CACI INTL INC CL A	312.00	Shares	77,132	132,438
-	CARLISLE COS INC	508.00	Shares	94,168	212,491
-	CASEYS GEN STORES INC	317.00	Shares	74,384	105,174
-	CHOICE HOTELS INTL INC NEW	809.00	Shares	75,187	91,571
-	COLUMBIA SPORTSWEAR CO	839.00	Shares	58,187	71,835
-	COLUMBIA BKG SYS INC	1,156.00	Shares	28,213	22,288
-	DECKERS SIRONA INC	43.00	Shares	11,883	47,039
-	DOLBY LABORATORIES INC CL A	1,251.00	Shares	110,632	101,344
-	ENVISTA HOLDINGS CORP	3,253.00	Shares	93,281	62,978
-	FACTSET RESH SYSTEMS INC	83.00	Shares	16,578	33,554
-	FTI CONSULTING INC	273.00	Shares	48,141	58,640
-	GODADDY INC CL A	1,077.00	Shares	82,266	150,382
-	GRACO INC	530.00	Shares	15,982	42,798
-	HENRY JACK & ASSOC INC	253.00	Shares	36,459	41,664
-	HUNT J B TRANS SVCS INC	378.00	Shares	47,108	60,764
-	IDEX CORP	256.00	Shares	29,357	53,412
-	JONES LANG LASALLE INC	322.00	Shares	40,846	65,067
-	KINSALE CAP GROUP INC	89.00	Shares	31,754	34,142
		Balance carried forward		\$ 9,928,452	14,219,941

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McV Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		Balance brought forward	\$ 9,928,452	14,219,941
-	KIRBY CORPORATION	661.00 Shares	41,250	82,076
-	LANDSTAR SYSTEMS INC	521.00 Shares	61,976	94,838
-	LENNOX INTL INC	236.00 Shares	59,590	118,614
-	LKQ CORP NEW	2,489.00 Shares	106,528	107,102
-	MANHATTAN ASSOC INC	246.00 Shares	21,211	54,007
-	MARKEL CORP (HOLDING CO)	94.00 Shares	95,544	154,309
-	MORNINGSTAR INC	486.00 Shares	66,765	140,090
-	NORDSON CORP	228.00 Shares	35,265	53,516
-	POOL CORP	120.00 Shares	28,397	43,626
-	PROSPERITY BANCSHARES INC	603.00 Shares	41,018	37,567
-	RPM INTL INC (DELA)	838.00 Shares	70,458	93,940
-	SCHEIN HENRY INC	424.00 Shares	27,939	29,400
-	SEI INVESTMENTS CO	1,588.00 Shares	77,356	107,523
-	SERVICE CORP INTL	549.00 Shares	29,298	39,341
-	SIMPSON MANUFACTURING CO INC	238.00 Shares	43,947	39,489
-	TELEFLEX INC	457.00 Shares	115,966	95,545
-	TRANSUNION	934.00 Shares	51,701	67,173
-	TRIMBLE INC COM	1,739.00 Shares	96,375	96,828
-	TYLER TECHNOLOGIES INC	145.00 Shares	52,470	69,652
-	ULTA BEAUTY INC	70.00 Shares	25,309	27,656
-	WEX INC	439.00 Shares	63,779	82,233
-	ADVANCED MICRO DEVICES INC	128.00 Shares	14,905	21,363
-	ADVANTEST CORP ADR	377.00 Shares	8,077	12,535
-	AGRICULTURAL BK CHINA LTD ADR	1,900.00 Shares	19,948	19,855
-	AIA GROUP LTS SPON ADR	969.00 Shares	36,192	30,194
-	ALIBABA GROUP HLDG LTD SPON ADR	695.00 Shares	112,523	54,446
-	APPLIED MATERIALS INC	186.00 Shares	20,554	40,005
-	ARCOS DORADOS HOLDINGS INC CL A	1,080.00 Shares	13,430	10,433
-	ASE TECHNOLOGY HLDG CO LTD SPON ADR	2,352.00 Shares	18,244	25,355
-	ASML HLDG NV SPON ADR	28.00 Shares	16,796	26,890
-	BANCO DO BRASIL S A SPON ADR	4,308.00 Shares	21,107	22,488
-	BANCO SANTANDER CHILE SPON ADR	1,100.00 Shares	18,826	20,768
-	BARRICK GOLD CORP	1,695.00 Shares	36,282	28,968
-	BDO UNIBANK INC SPON ADR	1,093.00 Shares	28,309	24,182
-	BYD CO LTD ADR	600.00 Shares	33,637	33,666
-	CHINA CONSTR BK CORP ADR	4,868.00 Shares	56,892	68,970
-	CHINA RESOURCES BEER HLDGS CO LTD SPON ADR HKD	2,701.00 Shares	24,047	21,959
-	CHUNGHWA TELECOM CO LTD ADR	1,115.00 Shares	42,335	44,165
-	COMPANHIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO ADS SPON ADR	1,160.00 Shares	18,446	16,414
-	CREDICORP LTD	119.00 Shares	15,811	19,673
-	DR REDDY'S LABS LTD ADR	338.00 Shares	20,629	23,214
		Balance carried forward	\$ 11,717,584	16,420,009

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McV Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		Balance brought forward	\$ 11,717,584	16,420,009
-	EMBRAER S A SPON ADR	981 00 Shares	18,271	27,262
-	GALP ENERGIA SGPS SA ADR	3,807 00 Shares	24,346	40,659
-	GLOBANT S A	87 00 Shares	16,701	14,017
-	GRUPO FINANCIERO BANORTE SPON ADR	642 00 Shares	24,242	30,489
-	HAIER SMART HOME CO LTD SPON ADR	2,036 00 Shares	26,396	29,563
-	HDFC BANK LTD ADR REPSTG 3 ORD SHS	677 00 Shares	46,735	39,192
-	ICICI BANK LTD SPON ADR	3,386 00 Shares	65,392	90,542
-	INFOSYS LTD SPON ADR	468 00 Shares	9,147	7,839
-	KANZHUN LTD SPON ADR	648 00 Shares	9,357	13,770
-	LAM RESEARCH SPON ADR	19 00 Shares	10,042	17,716
-	LAS VEGAS SANDS CORP	153 00 Shares	7,947	6,890
-	MAKEMYTRIP LIMITED, MAURITIUS SHS	825 00 Shares	23,082	62,362
-	MARVEL TECHNOLOGY INC	194 00 Shares	14,635	13,349
-	MEITUAN ADR	1,308 00 Shares	27,719	35,617
-	MICRON TECHNOLOGY INC	609 00 Shares	44,891	76,125
-	NETEASE INC SPON ADR	279 00 Shares	28,651	24,839
-	NU HLDGS LTD CLA	1,295 00 Shares	14,848	15,385
-	NVIDIA CORP	61 00 Shares	28,582	66,876
-	PDD HOLDINGS INC SPON ADR	200 00 Shares	17,916	29,956
-	PETROLEO BRASILEIRO SA SPON ADR	1,725 00 Shares	23,353	26,824
-	PIRAEUS BK S A ADR	5,641 00 Shares	18,562	21,718
-	PT BK CENT ASIA TBK ADR	1,732 00 Shares	21,511	24,421
-	QUALCOMM INC	91 00 Shares	13,003	18,569
-	RIO TINTO PLC SPON ADR	442 00 Shares	29,434	30,984
-	SCHLUMBERGER LTD NETHERLANDS	389 00 Shares	18,864	17,851
-	SHINHAN FINANCIAL HLDG CO SPON ADR	1,500 00 Shares	46,914	51,600
-	SK TELECOM CO LTD ADR	1,548 00 Shares	49,244	32,013
-	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	1,438 00 Shares	133,460	217,196
-	TENCENT HLDGS LTD ADR	2,404 00 Shares	130,199	111,858
-	TENCENT MUSIC ENTMT GROUP SPON ADR	1,535 00 Shares	15,250	22,181
-	TRIP COM GROUP LTD SPON ADR	335 00 Shares	9,479	17,256
-	VALE SA-SP SPON ADR	827 00 Shares	14,136	9,965
-	VESTA REAL ESTATE CORP ADR	371 00 Shares	12,858	12,926
-	WALMART DE MEXICO SAB DE CV CL V SPON ADR	568 00 Shares	19,632	21,272
-	AGREE REALTY CORP	708 00 Shares	46,510	43,018
-	ALEXANDRIA REAL ESTATE EQUITIES	692 00 Shares	105,647	82,348
-	AMERICAN TOWER CORP REIT	1,403 00 Shares	181,962	274,623
-	AMERICAN HOMES 4 RENT CL A	3,383 00 Shares	108,678	121,923
-	APARTMENT INVT & MGMT CO REIT	4,814 00 Shares	74,206	37,982
-	AVALONBAY COMMUNITIES INC SBI	353 00 Shares	74,333	68,016
-	BOSTON PROPERTIES INC	796 00 Shares	73,101	48,293
-	CAMDEN PPTY TR SBI	543 00 Shares	51,863	55,739
-	CROWN CASTLE INTL CORP REIT	1,413 00 Shares	129,164	144,833
-	DIGITAL REALTY TRUST INC REIT	376 00 Shares	50,323	54,648
-	EASTGROUP PROPERTIES INC	1,032 00 Shares	68,059	170,466
-	EPR PROPERTIES REIT	723 00 Shares	34,778	29,672
		Balance carried forward	\$ 13,731,007	18,830,652

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McV Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		Balance brought forward	\$ 13,731,007	18,830,652
-	EQUINIX INC REIT	320.00 Shares	171,809	244,154
-	EQUITY LIFESTYLE PROPERTIES INC REIT	1,409.00 Shares	66,916	88,443
-	ESSEX PROPERTY TRUST INC	241.00 Shares	68,115	62,609
-	EXTRA SPACE STORAGE INC REITS	840.00 Shares	119,954	121,607
-	FARMLAND PARTNERS INC	2,591.00 Shares	33,825	28,138
-	GAMING & LEISURE PPTYS INC REIT	2,251.00 Shares	77,710	101,070
-	HOST HOTELS & RESORTS INC (REIT)	5,410.00 Shares	85,051	97,055
-	INVITATION HOMES INC REIT	979.00 Shares	27,441	34,059
-	KITE REALTY GROUP TRUST REIT	5,630.00 Shares	113,138	123,410
-	MID AMER APARTMENT COMMUNITIES INC	301.00 Shares	52,762	40,247
-	OMEGA HEALTHCARE INVS INC	563.00 Shares	18,285	18,202
-	POSTAL REALTY TRUST INC CL A	1,215.00 Shares	18,728	16,257
-	PROLOGIS INC COM	1,099.00 Shares	149,931	121,429
-	PUBLIC STORAGE REIT	453.00 Shares	150,595	124,045
-	REALTY INCOME CORP MD SBI	787.00 Shares	55,068	41,758
-	REGENCY ENTERS CORP	937.00 Shares	62,166	57,532
-	SAFEHOLD INC	803.00 Shares	17,517	15,482
-	SBA COMMUNICATIONS CORP NEW	255.00 Shares	81,779	50,153
-	SIMON PPTY GROUP INC SBI	1,093.00 Shares	107,394	165,382
-	SUN COMMUNITIES INC	265.00 Shares	34,963	31,267
-	TERRENO RLTY CORP SBI	2,566.00 Shares	73,676	145,184
-	VENTAS INC	982.00 Shares	57,607	49,355
-	VICI PROPERTIES INC REIT	3,097.00 Shares	70,947	88,915
-	WELLTOWER INC REIT	1,757.00 Shares	111,054	182,148
-	WEYERHAEUSER CO	2,558.00 Shares	81,319	76,817
-	THE HANOVER INSURANCE (THD) (ALLAMERICA FIN)	1,832.00 Shares	N/A	241,696
		Total Equities	\$ 15,638,757	21,197,066
Convertible Securities:				
-	BIOMARIN PHARMACEUTICAL CONV B/E NTS	RATE 00 599% MATURES 08/01/24 166,000.00 Shares	\$ 164,230	164,174
-	CYBER-ARK SOFTWARE LTD NTS CONV	RATE 00 000% MATURE 11/15/24 39,000.00 Shares	45,520	57,271
-	MICROCHIP TECHNOLOGY NTS CONV	RATE 00 125% MATURES 11/15/24 83,000.00 Shares	104,155	91,424
-	LIVE NATION ENTERTAINMENT	RATE 02 000% MATURES 02/15/25 42,000.00 Shares	43,990	43,327
-	CHEGG INC NTS CONV B/E	RATE 00 125% MATURES 03/15/25 61,000.00 Shares	57,019	57,035
-	GUIDEWIRE SOFTWARE INC NTS CONV	RATE 01 250% MATURES 03/15/25 40,000.00 Shares	41,455	44,280
-	NUVASIVE INC NTS CONV B/E	RATE 00 375% MATURES 03/15/25 207,000.00 Shares	197,268	197,168
-	AKAMAI TECHNOLOGIES INC CONV B/E	RATE 00 125% MATURES 05/01/25 21,000.00 Shares	25,091	22,355
-	BOOKING HLDGS INC CONV B/E	RATE 00 750% MATURES 05/01/25 35,000.00 Shares	52,052	70,072
-	ZILLOW GROUP INC NTS CONV B/E	RATE 02 750% MATURES 05/15/25 42,000.00 Shares	45,209	41,853
-	LYFT IN CONV B/E	RATE 01 500% MATURES 05/15/25 82,000.00 Shares	77,930	78,310
-	PIONEER NAT RESOURCES CO CONV B/E	RATE 00 250% MATURES 05/15/25 18,000.00 Shares	47,749	53,800
-	HUBSPOT INC NTS CONV B/E	RATE 00 375% MATURES 06/01/25 23,000.00 Shares	36,842	49,760
-	FIVE9 INC NTS CONV B/E	RATE 00 500% MATURES 06/01/25 84,000.00 Shares	79,540	79,422
-	PALO ALTO NETWORKS INC	RATE 0 375% MATURES 06/01/25 25,000.00 Shares	54,275	74,075
-	ZSCALER INC NTS CONV B/E	RATE 00 125% MATURES 07/01/25 56,000.00 Shares	87,370	69,132
-	ROYAL CARIBBEAN GROUP NTS CONV	RATE 06 000% MATURES 08/15/25 48,000.00 Shares	104,448	144,024
-	OKTA INCORP NTS CONV B/E	RATE 00 125% MATURES 09/01/25 203,000.00 Shares	181,896	190,617
-	SHOPIFY INC NTS CONV B/E	RATE 00 125% MATURES 11/01/25 167,000.00 Shares	139,565	155,080
-	DEXCOM INC NTS CONV B/E	RATE 00 250% MATURES 11/15/25 105,000.00 Shares	113,668	106,943
-	PINDUODUO INC NTS CONV B/E	RATE 00 000% MATURES 12/01/25 42,000.00 Shares	43,839	43,155
-	MICROSTRATEGY INC NTS CONV B/E	RATE 00 750% MATURES 12/15/25 13,000.00 Shares	22,860	49,933
-	UBER TECHNOLOGIES INC NTS CONV	RATE 00 000% MATURES 12/15/25 81,000.00 Shares	73,329	82,839
		Balance carried forward	\$ 1,839,300	1,966,029

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		Balance brought forward	\$ 1,839,300	1,866,029
-	BENTLEY SYSTEMS INC NTS CONV B/E	RATE 00 125% MATURES 01/15/26 124,000.00 Shares	117,058	122,078
-	MONGODB INC NTS CONV B/E	RATE 00 250% MATURES 01/15/26 24,000.00 Shares	41,262	30,276
-	MARRIOTT VACATIONS WORLDWIDE	RATE 00 000% MATURES 01/15/26 84,000.00 Shares	77,466	76,994
-	EXPEDIA GROUP INC NTS CONV B/E	RATE 00 000% MATURES 02/15/26 99,000.00 Shares	115,351	89,590
-	AIRBNB INC NTS CONV ZERO CPN	RATE 00 000% MATURES 03/15/26 41,000.00 Shares	39,269	37,248
-	FORD MOTOR CO NTS CONV	RATE 0 000% MATURES 03/15/26 42,000.00 Shares	44,973	41,811
-	ITRON INC CONV B/E	RATE 00 000% MATURES 03/15/26 52,000.00 Shares	55,834	55,510
-	SPOTIFY INC NTS CONV B/E	RATE 00 000% MATURES 03/15/26 83,000.00 Shares	74,576	77,772
-	DUKE ENERGY CORP NTS CONV B/E	RATE 04 125% matures 04/15/26 83,000.00 Shares	83,443	83,415
-	CREE INC NTS CONV B/E	RATE 01 750% MATURES 05/01/26 20,000.00 Shares	22,732	18,270
-	HUAZHU GROUP LTD NTS CONV B/E	RATE 03 000% MATURES 05/01/26 30,000.00 Shares	34,084	33,930
-	SQUARE INC NTS CONV B/E	RATE 00 000% MATURES 05/01/26 81,000.00 Shares	73,201	71,983
-	COINBASE GLOB INC NTS CONV B/E	RATE 00 500% MATURES 06/01/26 35,000.00 Shares	32,703	35,980
-	CLOUDFLARE INC NTS CONV ZERO CPN	RATE 00 000% MATURES 08/15/26 102,000.00 Shares	84,931	90,831
-	CONFLUENT INC NTS CONV B/E	RATE 00 000% MATURES 01/15/27 61,000.00 Shares	50,819	51,514
-	MICROSTRATEGY INC NTS CONV	RATE 00 000% MATURES 02/15/27 31,000.00 Shares	36,241	39,736
-	BILL COM HLDGS INC NTS CONV B/E	RATE 00 000% MATURES 04/01/27 209,000.00 Shares	176,085	177,023
-	NATERA INCORP NTS CONV B/E	RATE 02 250% MATURES 05/01/27 24,000.00 Shares	37,253	67,541
-	ZTO EXPRESS CAYMAN INC PUT BOND	RATE 01 500% MATURES 09/01/27 42,000.00 Shares	41,473	41,764
-	STRIDE INC NTS CONV B/E	RATE 01 125% MATURES 09/01/27 41,000.00 Shares	59,347	57,441
-	SAREPTA THERAPEUTICS INC NTS CONV	RATE 01 250% MATURES 09/15/27 41,000.00 Shares	47,865	47,261
-	WAYFAIR INC NTS CONV B/E	RATE 03 250% MATURES 09/15/27 23,000.00 Shares	28,217	27,867
-	CARNIVAL CORP NTS CONV B/E	RATE 05 750% MATURES 12/01/27 22,000.00 Shares	36,282	31,015
-	AXON ENTERPRISE INC NTS CONV B/E	RATE 00 500% MATURES 12/15/27 42,000.00 Shares	53,776	55,923
-	MAKEMYTRIP LTD NTS CONV PUT BOND	RATE 00 000% MATURES 02/15/28 18,000.00 Shares	19,831	36,063
-	EXACT SCIENCES CORP NTS CONV B/E	RATE 00 375% MATURES 03/01/28 41,000.00 Shares	39,134	33,669
-	ENPHASE ENERGY INC NTS CONV B/E	RATE 00 000% MATURES 03/01/28 83,000.00 Shares	72,821	71,886
-	SHAKE SHACK INC NTS CONV ZERO CPN	RATE 00 000% MATURES 03/01/28 47,000.00 Shares	36,664	40,949
-	DRAFTKINGS INC NTS CONV B/E	RATE 00 000% MATURES 03/15/28 148,000.00 Shares	117,320	118,992
-	FRESHPET INC NTS CONV B/E	RATE 03 000% MATURES 04/01/28 34,000.00 Shares	59,399	68,034
-	INSMED INC NTS CONV B/E	RATE 00 750% MATURES 06/01/28 24,000.00 Shares	20,557	42,708
-	TRANSMEDICS GROUP INC NTS CONV	RATE 01 500% MATURES 06/01/28 16,000.00 Shares	26,385	25,740
-	ON SEMICONDUCTOR CORP NTS CONV	RATE 00 500% MATURES 03/01/29 46,000.00 Shares	46,981	45,252
-	NRG ENERGY INC CONV B/E	RATE 2 750% MATURES 06/01/48 15,000.00 Shares	24,629	29,868
-	EURONET WORLDWIDE INC NTS CONV	RATE 00 750% MATURES 03/15/49 147,000.00 Shares	154,069	142,370
		Total Convertible Securities	\$ 3,922,311	4,084,333
	Other Equity Investments:			
-	INVESCO INDIA ETF	2,563.00 Shares	\$ 58,020	70,815
-	ISHARES MSCI INDIA ETF	678.00 Shares	34,364	35,941
-	ISHARES MSCI INDIA SMALL CAP ETF	258.00 Shares	17,939	19,438
-	ISHARES SAUDI ARABIA ETF	1,318.00 Shares	58,449	52,865
-	DATADOG INC NTS B/E	RATE 00 125% MATURES 06/15/25 48,000.00 Shares	59,895	61,608
		Total Other Equity Investments	\$ 226,667	240,667
	Preferred Securities:			
-	APOLLO GLOBAL MANAGEMENT INC	1,765.00 Shares	\$ 91,023	114,584
-	CHART INDUSTRIES INC 6.75DP	591.00 Shares	39,284	36,104
-	NEXTERA ENERGY INC	1,765.00 Shares	74,883	80,219
-	WELLS FARGO & CO NEW CONV SER	71.00 Shares	99,181	82,729
		Total Preferred Securities	\$ 304,371	313,636

See accompanying independent auditors' report.

McV Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	Fixed Income Corporate Bonds and Notes:			
-	ABBVIE INC NTS B/E	RATE 03.600% MATURES 05/14/25 80,000.00 Shares	\$ 77,494	78,606
-	ORACLE CORP NTS B/E	RATES 2.950% MATURES 05/15/25 100,000.00 Shares	95,901	97,477
-	KINDER MORGAN INC/DELAWA	RATE 04.300% MATURES 06/01/25 98,000.00 Shares	95,614	96,676
-	BK OF NOVA SCOTIA NTS B/E	RATE 01.300% MATURES 06/11/25 107,000.00 Shares	98,361	102,471
-	NEXTERA ENERGY CAPITAL OBP	RATE 04.450% MATURES 06/20/25 96,000.00 Shares	95,435	95,031
-	JP MORGAN CHASE & CO NTS B/E	RATE 03.900% MATURES 07/15/25 100,000.00 Shares	98,562	98,286
-	CVS CAREMARK CORP NTS	RATE 03.875% MATURES 07/20/25 100,000.00 Shares	100,295	98,103
-	MORGAN STANLEY B/E	RATE 04.000% MATURES 07/23/25 102,000.00 Shares	101,077	100,324
-	BK OF AMER CORP B/E MED TERM NTS	RATE 03.875% MATURES 08/01/25 100,000.00 Shares	99,574	98,263
-	AMER EXPRESS CO NTS B/E	RATE 03.950% MATURES 08/01/25 99,000.00 Shares	95,593	97,306
-	UNITED TECHNOLOGIES CORP	RATE 03.950% MATURES 08/16/25 110,000.00 Shares	108,592	108,029
-	TORONTO-DOMINION BANK OBP	RATE 00.750% MATURES 09/11/25 108,000.00 Shares	97,071	101,838
-	GENERAL MOTORS CO NTS	RATE 6.125% MATURES 10/01/25 100,000.00 Shares	101,983	100,457
-	CITIGROUP INC	RATE 03.700% MATURES 01/12/26 100,000.00 Shares	95,495	97,290
-	BK OF NOVA SCOTIA MED TERM NTS	RATE 04.750% MATURES 02/02/26 49,000.00 Shares	48,746	48,444
-	GOLDMAN SACHS GROUP INC B/E	RATE 03.750% MATURES 02/25/26 100,000.00 Shares	96,320	97,331
-	BANK OF AMER CORP NTS B/E	RATE 03.500% MATURES 04/19/26 101,000.00 Shares	96,260	97,831
-	WELLS FARGO & CO NTS B/E	RATE 03.000% MATURES 04/22/26 103,000.00 Shares	96,022	98,551
-	AMAZON COM INC NTS B/E BP	RATE 01.000% MATURES 05/12/26 55,000.00 Shares	49,461	50,912
-	CHEVRON CORP B/E	RATE 02.954% MATURES 05/16/26 110,000.00 Shares	105,593	105,691
-	CVS HEALTH CORP B/E	RATE 02.875% MATURES 06/01/26 105,000.00 Shares	98,081	99,759
-	SOUTHERN CO B/E	RATE 03.250% MATURES 07/01/26 102,000.00 Shares	97,524	97,875
-	AMER HONDA FIN CORP	RATE 05.250% MATURES 07/07/26 100,000.00 Shares	100,253	100,058
-	ORACLE CORP B/E	RATE 02.650% MATURES 07/15/26 110,000.00 Shares	103,143	103,847
-	ST STREET CORP NTS B/E	RATE 05.272% MATURES 08/03/26 111,000.00 Shares	110,860	110,945
-	VERIZON COMMUNICATIONS	RATE 2.625% MATURES 08/15/26 105,000.00 Shares	97,792	99,352
-	AMGEN INC NTS B/E	RATE 02.600% MATURES 08/19/26 106,000.00 Shares	98,227	100,252
-	WESTPAC BANKING CORP B/E	RATE 02.700% MATURES 08/19/26 106,000.00 Shares	100,981	100,602
-	JPMORGAN CHASE & CO NTS	RATE 2.950% MATURES 10/01/26 106,000.00 Shares	101,113	100,781
-	SUMITOMO MITSUIFINL B/E	RATE 03.010% MATURES 10/19/26 106,000.00 Shares	97,985	100,472
-	CITIGROUP INC B/E	RATE 03.200% MATURES 10/21/26 90,000.00 Shares	85,634	85,533
		Balance carried forward	\$ 2,945,042	2,968,393

See accompanying independent auditors' report.

McV Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		Balance brought forward	\$ 2,945,042	2,968,393
-	ABBVIE INC NTS B/E	RATE 02.950% MATURES 11/21/26 106,000.00 Shares	98,893	100,624
-	SUMITOMO MITSUI FINL GRP	RATE 3.446% MATURES 01/11/27 110,000.00 Shares	105,398	105,148
-	GENL MOTORS FINL CO INC	RATE 04.350% MATURES 01/17/27 102,000.00 Shares	99,684	99,291
-	COMCAST CORP B/E	RATE 03.300% MATURES 02/01/27 105,000.00 Shares	99,257	100,417
-	AMER EXPRESS CO NTS B/E	RATE 02.550% MATURES 03/04/27 40,000.00 Shares	37,170	37,248
-	BK OF MONTREAL NTS B/E	RATE 02.650% MATURES 03/08/27 110,000.00 Shares	102,382	102,810
-	VERIZON COMMUNICATIONS	RATE 04.125% MATURES 03/16/27 110,000.00 Shares	107,256	107,068
-	TORONTO-DOMINION BANK	RATE 04.980% MATURES 04/05/27 110,000.00 Shares	108,896	109,064
-	CANADIAN IMPERIAL BANK OPB	RATE 03.450% MATURES 04/07/27 110,000.00 Shares	105,329	104,881
-	BANK OF NY MELLON CORP FIX-TO-FLOAT	RATE 04.947% MATURES 04/26/27 127,000.00 Shares	126,047	125,940
		Total Fixed Income Corporate Bonds and Notes	\$ 3,935,354	3,960,884
	Fixed Income Asset-Backed Securities:			
-	CARMAX AUTO OWNER TRUST SER 2022-2 CL A-4	RATE 03.6200% MATURES 09/15/27 85,000.00 Shares	83,104	82,251
-	BK OF AMERICA CREDIT CARD TR SER 2022-1 CL A	RATE 03.5300% MATURES 11/15/27 115,000.00 Shares	115,997	112,741
-	GM FIN CONS AUTO REC TR 2022-3 SER 2022-3 CL A-4	RATE 03.7100% MATURES 12/16/27 120,000.00 Shares	115,744	116,442
-	ALLY AUTO REC TR 2022-2 SER 2022-2 CL A-4	RATE 04.8700% MATURES 04/17/28 85,000.00 Shares	85,883	84,104
-	WORLD OMNI AUTOMOBILE LEASE SER 2023-A CL A-4	RATE 05.0400% MATURES 07/17/28 130,000.00 Shares	129,320	129,011
-	DISCOVER CARD EXECUTION NT TR SER 2021-2 CL A	RATE 01.0300% MATURES 09/15/28 120,000.00 Shares	106,261	109,160
-	HONDA AUTO REC OWN TR 2023-1 SER 2023-1 CL A-4	RATE 04.9700% MATURES 06/01/29 120,000.00 Shares	119,536	119,135
		Total Fixed Income Asset-Backed Securities	\$ 755,845	752,844
	Fixed Income Government Securities:			
-	US TREASURY NOTE	RATE 4.5000% MATURES 11/15/25 240,000.00 Shares	243,497	238,106
-	US TREASURY NOTE	RATE 4.3750% MATURES 08/05/26 116,000.00 Shares	115,189	114,840
		Total Fixed Income Government Securities	\$ 358,686	352,946
	Hedge Funds:			
-	LIGHT STREET XENON LTD	N/A N/A	525,000	965,329
-	LOCUST WOOD CAPITAL OFFSHORE LTD	N/A N/A	1,186,499	3,525,761
-	WHITEBOX MULTI-STRATEGY FUND LTD	N/A N/A	525,000	779,063
		Total Hedge Funds	\$ 2,236,499	5,270,153
		Subtotal	\$ 52,964,447	71,926,512
	Cash - non interest bearing		**	81,408
	Notes receivable from participants		**	165,484
			\$ 52,964,447	72,173,404

N/A - Information is not available.

** Historical cost is not required for participants directed investments.

See accompanying independent auditors' report.