

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 07/01/2023 and ending 06/30/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan SHEET METAL WORKERS LOCAL 46 HEALTH FUND
1b	Three-digit plan number (PN) ▶ 501
1c	Effective date of plan 07/01/1950
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) SHEET METAL WORKERS LOCAL 46 HEALTH FUND BOARD OF TRUSTEES 244 PAUL RD. ROCHESTER, NY 14624
2b	Employer Identification Number (EIN) 16-0760551
2c	Plan Sponsor's telephone number 585-458-0400
2d	Business code (see instructions) 238220

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.	04/02/2025	ANTHONY VALENTI, JR.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/03/2025	JOHN PATTERSON
	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	5 459
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) 459 6a(2) 454 6b 6c 6d 454 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 30

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

4A 4B 4D 4E 4F

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 7
- (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 07/01/2023 and ending 06/30/2024		
A Name of plan SHEET METAL WORKERS LOCAL 46 HEALTH FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL 46 HEALTH FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 16-0760551	

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

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	G3340/C4603	404	01/01/2024	12/31/2024

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	(b) Total amount of fees paid
1237	0

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
BOLTON PARTNERS NORTHEAST, INC. SENTRY ARKWAY, BLDG 5 WEST
BLUE BELL, PA 19422

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1237			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	

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

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

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

Part II Investment and Annuity Contract Information

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

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

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)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions.....	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	39356
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan SHEET METAL WORKERS LOCAL 46 HEALTH FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL 46 HEALTH FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 16-0760551	

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 DAVIS VISION					
(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
11-3051991	93440	OOR-001/002	1049	07/01/2023	06/30/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid	
BOLTON PARTNERS NORTHEAST, INC.	36 S CHARLES STREET, SUITE 1000 BALTIMORE, MD 21201

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

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)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions.....	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	97610
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL 46 HEALTH FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 16-0760551	

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
EXCELLUS BLUECROSS BLUESHIELD

(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
15-0329043	55107	00150386	3	01/01/2024	12/31/2024

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	(b) Total amount of fees paid
0	0

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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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)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions.....	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	9347
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan SHEET METAL WORKERS LOCAL 46 HEALTH FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL 46 HEALTH FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 16-0760551	

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.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier
EXCELLUS BLUECROSS BLUESHIELD

(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
15-0329043	55107	00501203	131	01/01/2024	12/31/2024

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	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

(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)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions.....	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	437472
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan SHEET METAL WORKERS LOCAL 46 HEALTH FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL 46 HEALTH FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 16-0760551	

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
EXCELLUS BLUECROSS BLUESHIELD

(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
15-0329043	55107	00007537	15	01/01/2024	12/31/2024

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	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

(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)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions.....	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	254103
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan SHEET METAL WORKERS LOCAL 46 HEALTH FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL 46 HEALTH FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 16-0760551	

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
UNIVERA

(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
15-0329043	55107	00500282	1	01/01/2024	12/31/2024

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	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

(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)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions.....	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	5284
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan SHEET METAL WORKERS LOCAL 46 HEALTH FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL 46 HEALTH FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 16-0760551	

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.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier
EXCELLUS BLUECROSS BLUESHIELD

(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
15-0329043	55107	00501202	3	01/01/2024	12/31/2024

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	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

(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)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	8101
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 07/01/2023 and ending 06/30/2024

A Name of plan SHEET METAL WORKERS LOCAL 46 HEALTH FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL 46 HEALTH FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 16-0760551

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).....

No

Yes

☒
- 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

(b)

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

(b)

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

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

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

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

ENVISION PHARMACEUTICAL SERVICES

90-1011712

(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?
12 50	THIRD PARTY ADMINISTRATOR	76266	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLITMAN & KING

16-1047304

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 29	NONE	67039	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BONADIO & CO. LLP

16-1131146

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	63766	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BOLTON PARTNERS NORTHEAST, INC.

27-3666661

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	60000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRIDGEWAY BENEFIT TECHNOLOGIES

3700 KOPPERS STREET, 400
BALTIMORE, MD 21227

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	54770	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MELANIE CAMMILERI

16-0760551

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	43040	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LOCAL 46 SMW BLDG CORP

16-1225341

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 49	RELATED ENTITY	41236	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STACEY WALKER

16-0760551

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	33928	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KELLY WEBSTER

16-0760551

(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?
	EMPLOYEE	22000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SHARON CHAPLAIN

16-0760551

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	19392	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LIFETIME BENEFIT SOLUTIONS

70 METRO PARK
ROCHESTER, NY 14623

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 15	THIRD PARTY ADMINISTRATOR	18700	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MANNING & NAPIER ADVISORS, INC.

16-0995736

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50	INVESTMENT MANAGER	16872	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MINDY LACLAIR

16-0760551

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	15576	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ENTRE COMPUTER SERVICES

2000 S. WINTON ROAD
ROCHESTER, NY 14618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	13588	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE SEGAL CO.

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 10 50	NONE	12945	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

JENNIFER HOPPIN-BINGO

16-0760551

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	11243	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KARPUS

183 SULLYS TRAIL
PITTSFORD, NY 14534

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 28	INVESTMENT MANAGER	7827	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 07/01/2023 and ending 06/30/2024		
A Name of plan SHEET METAL WORKERS LOCAL 46 HEALTH FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL 46 HEALTH FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 16-0760551	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	899958	1530440
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	650236	620795
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	229041	222426
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3880366	4226132
(2) U.S. Government securities	1c(2)	1619477	1377520
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)	1008238	992169
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)	1382809	1627580
(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)		
(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)	1737542	2115045
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	33214	20759
f Total assets (add all amounts in lines 1a through 1e)	1f	11440881	12732866
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	102900	32941
i Acquisition indebtedness	1i		
j Other liabilities	1j	571705	628647
k Total liabilities (add all amounts in lines 1g through 1j)	1k	674605	661588
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	10766276	12071278

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)	7144006	
(B) Participants	2a(1)(B)	692516	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7836522
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	64	
(B) U.S. Government securities	2b(1)(B)	47095	
(C) Corporate debt instruments	2b(1)(C)	20855	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	13305	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		81319
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	16959	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	257773	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		274732
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	5422505	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	5339866	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		82639
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	62779	
(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)		157941
c Other income	2c		186480
d Total income. Add all income amounts in column (b) and enter total	2d		8682412

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5318670	
(2) To insurance carriers for the provision of benefits.....	2e(2)	938949	
(3) Other	2e(3)	116230	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6373849
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)	333925	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	69913	
(5) Investment advisory and investment management fees	2i(5)	29358	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	60000	
(8) Legal fees	2i(8)	67039	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	443326	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1003561
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7377410

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1305002
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: **BONADIO & CO. LLP**

(2) EIN: **16-1131146**

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?	☒		4000000
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 _____.

**SHEET METAL WORKERS' LOCAL UNION
NO. 46 HEALTH FUND**

**Financial Statements and Supplemental
Information as of June 30, 2024 and 2023
Together with Independent
Auditor's Report**

INDEPENDENT AUDITOR'S REPORT

March 31, 2025

To the Board of Trustees of the
Sheet Metal Workers' Local Union No. 46 Health Fund:

Opinion

We have audited the accompanying financial statements of the Sheet Metal Workers' Local Union No. 46 Health Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of benefit obligations and net assets available for benefits as of June 30, 2024 and 2023, and the related statements of changes in benefit obligations and net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Plan as of June 30, 2024 and 2023, and the changes in its net assets available for benefits and changes in its benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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.

INDEPENDENT AUDITOR'S REPORT (Continued)

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

INDEPENDENT AUDITOR'S REPORT (Continued)

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 H, Line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2024 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended June 30, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses and Schedules of Cost of Benefits Paid for the years ended June 30, 2024 and 2023, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Bonadio & Co., LLP

SHEET METAL WORKERS' LOCAL UNION NO. 46 HEALTH FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
CASH	\$ 1,530,440	\$ 899,958
INVESTMENTS:		
Cash equivalents	4,226,132	3,880,366
Equity securities	1,627,580	1,382,809
U.S. Government securities	1,335,207	1,571,640
Mutual funds	2,115,045	1,737,542
Corporate bonds	992,169	1,008,238
Mortgage-backed securities	42,313	47,837
Total investments	<u>10,338,446</u>	<u>9,628,432</u>
RECEIVABLES:		
Employer and reciprocal contributions	620,795	650,236
Accrued investment income	43,289	25,576
Due from affiliates	85,266	-
Total receivables	<u>749,350</u>	<u>675,812</u>
FURNITURE AND EQUIPMENT, net	20,759	33,214
PREPAID EXPENSES	24,571	123,365
DEPOSIT WITH MEDICAL TPA	69,300	80,100
Total assets	<u>12,732,866</u>	<u>11,440,881</u>
LIABILITIES		
ACCOUNTS PAYABLE	32,941	102,900
DUE TO AFFILIATES	343,647	48,175
DUE TO MEDICAL TPA	-	53,668
DUE TO CUSTODIAN	-	269,907
Total liabilities	<u>376,588</u>	<u>474,650</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 12,356,278</u>	<u>\$ 10,966,231</u>

The accompanying notes are an integral part of these statements.

SHEET METAL WORKERS' LOCAL UNION NO. 46 HEALTH FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Investment income -		
Net appreciation (depreciation) in fair value of investments	\$ 303,359	\$ (20,558)
Interest and dividends	<u>356,051</u>	<u>345,248</u>
Investment income before investment management fees	659,410	324,690
Less: Investment management fees	<u>(29,358)</u>	<u>(44,238)</u>
Net investment income	<u>630,052</u>	<u>280,452</u>
Contributions -		
Employer and reciprocal	7,144,006	7,096,892
Participant	<u>692,516</u>	<u>732,020</u>
Total contributions	<u>7,836,522</u>	<u>7,828,912</u>
Total additions	<u>8,466,574</u>	<u>8,109,364</u>
DEDUCTIONS:		
Cost of benefits paid -		
Directly to, or on behalf of, members, net	5,233,625	4,479,508
Premiums paid to insurance carriers	938,949	958,367
Contract administration and other	<u>450,155</u>	<u>482,014</u>
Total cost of benefits paid	<u>6,622,729</u>	<u>5,919,889</u>
Administrative expenses	<u>453,798</u>	<u>424,450</u>
Total deductions	<u>7,076,527</u>	<u>6,344,339</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	1,390,047	1,765,025
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>10,966,231</u>	<u>9,201,206</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 12,356,278</u>	<u>\$ 10,966,231</u>

The accompanying notes are an integral part of these statements.

SHEET METAL WORKERS' LOCAL UNION NO. 46 HEALTH FUND

STATEMENTS OF BENEFIT OBLIGATIONS

JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
AMOUNTS CURRENTLY PAYABLE:		
Medical and disability benefits payable and claims incurred but not reported	\$ 285,000	\$ 199,955
Health reimbursement accounts	<u>2,874,941</u>	<u>2,571,199</u>
Total amounts currently payable	<u>3,159,941</u>	<u>2,771,154</u>
POSTEMPLOYMENT BENEFIT OBLIGATIONS (net of amounts currently payable):		
Accumulated eligibility	<u>1,821,000</u>	<u>1,196,000</u>
POSTRETIREMENT BENEFIT OBLIGATIONS (net of amounts currently payable):		
Retired participants	2,826,499	2,953,073
Other participants fully eligible for benefits	1,547,647	1,857,433
Participants not yet fully eligible for benefits	<u>2,906,517</u>	<u>4,163,191</u>
Total postretirement benefit obligation	<u>7,280,663</u>	<u>8,973,697</u>
TOTAL BENEFIT OBLIGATIONS	<u>\$ 12,261,604</u>	<u>\$ 12,940,851</u>

The accompanying notes are an integral part of these statements.

SHEET METAL WORKERS' LOCAL UNION NO. 46 HEALTH FUND

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
AMOUNTS CURRENTLY PAYABLE:		
Balance at beginning of year	\$ 2,771,154	\$ 2,660,856
Claims and premiums reported and approved for payment, including benefits reclassified from benefit obligations	7,011,516	6,030,187
Claims and premiums paid	<u>(6,622,729)</u>	<u>(5,919,889)</u>
Balance at end of year	<u>3,159,941</u>	<u>2,771,154</u>
POSTEMPLOYMENT BENEFIT OBLIGATIONS (net of amount currently payable):		
Balance at beginning of year	1,196,000	1,209,000
Change in postemployment benefit obligation attributable to -		
Benefits earned	<u>625,000</u>	<u>(13,000)</u>
Balance at end of year	<u>1,821,000</u>	<u>1,196,000</u>
POSTRETIREMENT BENEFIT OBLIGATIONS (net of amounts currently payable):		
Balance at beginning of year	8,973,697	8,374,099
Change in postretirement benefit obligation attributable to -		
Benefits earned	(175,318)	(190,887)
Interest	435,416	368,400
Benefits reclassified to amounts currently payable	(1,641,655)	629,712
Change in actuarial assumptions	<u>(311,477)</u>	<u>(207,627)</u>
Balance at end of year	<u>7,280,663</u>	<u>8,973,697</u>
TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u>\$ 12,261,604</u>	<u>\$ 12,940,851</u>

The accompanying notes are an integral part of these statements.

SHEET METAL WORKERS' LOCAL UNION NO. 46 HEALTH FUND

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2024 AND 2023

1. DESCRIPTION OF THE PLAN

The following description of the Sheet Metal Workers' Local Union No. 46 Health Fund (the "Plan") provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit welfare plan that provides group benefits for hospitalization, surgical and medical care, life and accidental death and dismemberment, dental, disability, death and health benefits, and any other benefits as may be determined by the Plan administrator (Board of Trustees) for eligible employees covered by the collective bargaining agreement ("CBA") between the Sheet Metal Workers' International Association Local Union No. 46 (the "Local") and the employer contractors signatory to the CBA. The jurisdiction is Rochester, New York, and the outlying vicinity. Officers and employees of both the Local and its affiliated fringe benefit funds are also eligible to participate in the Plan. Stop-loss insurance coverage is provided for the Plan by Excellus Health Plan, Inc. Lifetime Benefit Solutions administers the Plan's health care benefits. Express Scripts Inc. administer prescription benefits. Excellus Dental administers the Plan's dental benefits and Davis Vision, Inc. administers the Plan's vision benefits. Life and accidental death and dismemberment benefits are provided by the Plan through Ullico. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

An employee becomes eligible to participate in the Plan on the first day of the second month following any month the employee worked at least 80 hours for single coverage, 120 hours for family coverage or 150 hours for an owner/operator. Hours worked in excess of these amounts during the previous 14 months can be banked for future use during the year, if necessary, but are limited to 480 hours for single coverage, 720 hours for family coverage or 900 hours for an owner/operator.

Contributions

The Plan receives contributions from employers pursuant to the CBA with the Local. Signatory employers contribute \$6.15 for each hour a residential journeyman works in covered employment and \$9.87 for each hour a commercial journeyman works in covered employment. These rates increased from \$6.15 and \$9.77 respectfully as of April 29, 2024. The Plan also receives reciprocal contributions.

The costs of the postretirement benefits are shared by the Plan's participating retirees at varying rates depending on the number of individuals being covered and when the person retired. Former participants provided coverage under COBRA provisions also contribute to the Plan based upon the current COBRA rates. In addition to co-payments and deductibles, for the Plan years ended June 30, 2024 and 2023, retiree contributions are estimated to be 54% of the total cost of postretirement benefits.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates and such differences may be significant.

Cash

Cash (excluding cash equivalents included with investments) consists of bank demand deposit accounts. At times, the balances in these accounts may exceed federally insured limits. At June 30, 2024 and 2023 cash balances of \$1,355,382 and \$784,330, respectively, were held in commercial banks and exceeded insured amounts by the Federal Deposit Insurance Corporation (FDIC). The Plan has not experienced any losses in these accounts and management believes it is not exposed to any significant credit risk with respect to cash.

Investments

The Plan invests in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the financial statements. The Plan's investments are stated 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.

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) in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Fair Value Measurements

Accounting Standards Codification (ASC) 820, Fair Value Measurement, established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lower priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described below:

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurements (Continued)

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodology used at June 30, 2024 or 2023.

Equity securities, U.S. government securities, and mutual funds: Valued using Level 1 inputs at the quoted closing price reported on the active market on which the individual securities are traded.

Mortgage-backed securities: Valued using the market approach and Level 2 inputs at the quoted closing price of the underlying assets of the pool or using the income approach based on yields currently available on comparable securities of issuers with similar credit ratings.

Corporate bonds: Valued using Level 2 inputs based 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.

Cash equivalents consist of money market funds recorded at fair value based on quoted market prices.

The 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, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Employer and Reciprocal Contributions Receivable

Employer and reciprocal contributions receivable represent contributions from employers and other local unions pursuant to reciprocal agreements based on the hours worked but not received at year-end. Employer and reciprocal contributions receivable have been collected in full by the Plan subsequent to the respective year-end. Therefore, no allowance for uncollectible contributions was required.

Furniture and Equipment, net

Furniture and equipment are stated at cost. Depreciation is provided using accelerated methods over the estimated useful lives of individual assets ranging from three to five years. The Plan capitalizes additions that exceed \$1,000 and have useful lives or lease terms of greater than one year.

Stop-Loss

Premiums for stop loss insurance are included in the premium payments in the accompanying statements of changes in net assets available for benefits. For the year ended June 30, 2024 the total stop-loss refunds amounted to \$1,163,413 which have been netted with benefits paid directly to, or on behalf of, members the statements of changes in net assets available for benefits. The Plan did not receive any stop-loss refunds for the year ended June 30, 2023.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Benefit Payments

Benefit payments are recorded as an expense when paid.

Administrative Expenses

All administrative expenses are paid by the Plan.

Postretirement Benefits

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to participant service rendered as of the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current plan participants. Postretirement benefits include future benefits expected to be paid to or for: (1) currently retired or terminated participants and their beneficiaries and dependents and (2) active participants and their beneficiaries and dependents after retirement from service with the participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Plan's participating employers and from existing Plan assets. Prior to an active participant's full eligibility date, the total postretirement benefit obligation is estimated evenly over the participant's working life, from the date of hire to the earliest date he or she is fully eligible for postretirement benefits.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate the future annual incurred claims-cost per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Significant actuarial assumptions used to determine the Plan's benefit obligation as of June 30, 2024 are as follows:

Discount rate:	5.33%
Postretirement mortality rates:	
Active:	SOA PRi-2012 Blue Collar Employees Mortality Table, projected on a fully generational basis using mortality improvement scale MP-2021.
Healthy Retirees and Spouses:	SOA PRi-2012 Blue Collar Retirees Mortality Table, projected on a fully generational basis using mortality improvement scale MP-2021.
Disabled:	SOA PRi-2012 Disabled Retirees Mortality Table, projected on a fully generational basis using mortality improvement scale MP-2021.
Dependents:	Husbands are assumed to be three years older than their wives. It was assumed that 60% of actives who elect coverage at retirement will elect coverage for their spouse. Retirees who are currently covering their spouses for welfare medical benefits are assumed to have elected continuing coverage for their spouse in both the pension and national plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Postretirement Benefits (Continued)

Termination age and rates before retirement:

Disability:

Future rates of disability are assumed to occur according to the Railroad Retirement Board Disability Table.

Withdrawal:

Employees are assumed to terminate employment based on the rates described in the T-5 Pension Actuary's Handbook.

Participation:

It is assumed that 50% of actives who become eligible for retiree medical benefits will elect coverage. It was assumed that actives who terminate before reaching full eligibility age will not meet all the eligibility requirements for welfare coverage.

Retirement age and rates:

55 to 61 - 15%; 62 to 69 - 50%; 70 or older - 100%

The following changes were noted between the 2024 valuation and the 2023 valuation: 1) the healthcare cost trend assumption was updated to reflect the impact of the IR; and 2) the single-equivalent discount rate increased from 4.90% to 5.33% based on matching the Plan's projected cashflows to the spot rates in the FTSE Pension Discount Curves as of the prior and current measurement dates.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

The Plan's administrator has reserved the right to alter, amend, modify or do away with any benefits, including postretirement benefits.

Other Plan Benefits

At June 30, 2024 and 2023, the Plan's obligation for health claims incurred by active and retired participants but not reported at that date and accumulated eligibility credits are estimated by the Plan's actuary in accordance with generally accepted actuarial principles. Such estimated amounts are reported in the accompanying Statements of Benefit Obligations at present value based on historical claims or premium cost data. The changes in these liabilities are reported in the accompanying Statements of Changes in Benefit Obligations.

Risks and Uncertainties

The actuarial present value of the Plan's benefit obligation is prepared based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to the uncertainties inherent in this process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

3. BENEFIT OBLIGATIONS

The Plan's deficiency of net assets over the benefit obligations relates primarily to the postretirement benefit obligation, the funding of which is not covered by the contribution rate provided by the current CBA. It is expected the deficiency will be managed through a combination of increases in contribution rates, modifications to benefits, and/or modifications of participant co-payments.

The weighted-average health care cost-trend rate assumption (See Note 2) has a significant effect on the amounts reported in the financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of June 30, 2024 and 2023 by \$1,272,104 and \$1,618,367, respectively.

4. PLAN TERMINATION

Although it has expressed no intent to do so, the Board of Trustees has the right to discontinue or terminate the Plan at any time. The following is a list of payment priorities if the Plan were terminated:

- (1) To pay or provide for the payment of all reasonable and necessary expenses of collecting the employer contributions and administering the affairs of the Plan, including but without limitation to, all expenses which may be incurred in connection with the establishment of the trust and Plan, the employment of such administrative, legal, expert and clerical assistance, the leasing of such premises and the purchase or lease of such material, supplies and equipment as the Board of Trustees, at their discretion, find necessary or appropriate in the performance of their duties; and
- (2) To pay or provide for the payment of premiums on the insurance policies when such premiums are due; and
- (3) To pay any balance that, in the opinion of the Board of Trustees, will best effectuate the purpose of the Plan's document and declaration of trust.

5. FAIR VALUE MEASUREMENTS

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash equivalents	\$ 4,226,132	\$ -	\$ -	\$ 4,226,132
U.S. Government securities	1,335,207	-	-	1,335,207
Equity securities	1,627,580	-	-	1,627,580
Mutual funds	2,115,045	-	-	2,115,045
Corporate bonds	-	992,169	-	992,169
Mortgage-backed securities	-	42,313	-	42,313
	<u>\$ 9,303,964</u>	<u>\$ 1,034,482</u>	<u>\$ -</u>	<u>\$ 10,338,446</u>

5. FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of **June 30, 2023**:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash equivalents	\$ 3,880,366	\$ -	\$ -	\$ 3,880,366
U.S. Government securities	1,571,640	-	-	1,571,640
Equity securities	1,382,809	-	-	1,382,809
Mutual funds	1,737,542	-	-	1,737,542
Corporate bonds	-	1,008,238	-	1,008,238
Mortgage-backed securities	-	47,837	-	47,837
	<u>\$ 8,572,357</u>	<u>\$ 1,056,075</u>	<u>\$ -</u>	<u>\$ 9,628,432</u>

6. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the June 30, 2024 and 2023 financial statements to the Schedule H of Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 12,356,278	\$ 10,966,231
Medical and disability benefit obligation currently payable	<u>(285,000)</u>	<u>(199,955)</u>
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 12,071,278</u>	<u>\$ 10,766,276</u>

The following is a reconciliation of benefits paid to or on behalf of participants per the financial statements to Schedule H of Form 5500 for the years ended June 30:

	<u>2024</u>	<u>2023</u>
Benefits paid per the financial statements	\$ 6,622,729	\$ 5,919,889
Less: Insurance premiums and other costs paid per Form 5500, Schedule H Part II Lines 2(e)(2) & (3)	<u>(1,055,179)</u>	<u>(1,071,578)</u>
Less: Contract administration fees per Form 5500, Schedule H Part II Line 2(i)(2)	<u>(333,925)</u>	<u>(368,803)</u>
Subtotal	5,233,625	4,479,508
Medical and disability benefit obligation currently payable: Add: End of year	285,000	199,955
Less: Beginning of year	<u>(199,955)</u>	<u>(361,781)</u>
Benefits paid to participants per Form 5500 Schedule H Part II Line 2(e)(1)	<u>\$ 5,318,670</u>	<u>\$ 4,317,682</u>

6. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

Amounts currently payable to or for participants, dependents, and beneficiaries are required to be reported on Form 5500, Schedule H and are either benefit claims that have been processed and approved for payment prior to June 30 but not yet paid as of that date or incurred but not yet reported to the Plan. However, obligations for Health Reimbursement Accounts (HRA), postemployment and postretirement benefits are not required to be reported on Form 5500, Schedule H but are required to be reported in the financial statements. Therefore, liabilities totaling \$11,976,604 and \$12,740,896 are not included as liabilities on Form 5500, Schedule H, but are included as liabilities in the "Statements of Benefit Obligations" at June 30, 2024 and 2023, respectively.

The classification of investment income and gains and losses for the year ended June 30, 2024 (the Plan's year-end) differs between the financial statements and Form 5500. However, the total change in investment income and gains and losses agrees between the financial statements and Form 5500.

7. PARTY-IN-INTEREST AND RELATED PARTY TRANSACTIONS

Investments

Morgan Stanley Smith Barney, LLC ("Morgan Stanley") provides custodial services to the Plan. Certain of the Plan's investments are maintained in cash and cash equivalents sponsored by Morgan Stanley. At June 30, 2024 and 2023, the Plan held investments in Morgan Stanley money market funds totaling \$576,992 and \$434,929, respectively.

Leased Space

The Plan has an agreement with Sheet Metal Workers' Local Union No. 46 Building Corporation (the "Building Corporation"), an entity related through common membership, to lease office space. Effective December 18, 2019, the lease was amended to extend the lease period to December 31, 2022. Effective January 1, 2023, the lease was amended to extend the lease period to December 31, 2025. Each party of the lease has the ability to terminate the lease at any time. The rent is shared pursuant to an administrative cost sharing agreement with two affiliated organizations, the Sheet Metal Workers' Local Union No. 46 Pension Fund (the "Pension Fund") and the Sheet Metal Workers' Local Union No. 46 Annuity Fund (the "Annuity Fund"). The Plan is related to these organizations through common membership. Total rent paid to the Building Corporation for the years ended June 30, 2024 and 2023 was \$38,064.

Shared Services

The Plan shares employees, office space and other applicable expenses with the Pension Fund, the Annuity Fund, and the Sheet Metal JATC of Rochester (the "JATC"). The Plan receives reimbursement from the Pension Fund and the Annuity Fund according to an administrative expense sharing agreement as the Plan employs the staff responsible for managing the activities of all organizations. The JATC reimburses the Plan for specific insurance premiums and memberships. Total reimbursements from affiliates were \$186,480 and \$229,797 for the years ended June 30, 2024 and 2023, respectively.

7. PARTY-IN-INTEREST AND RELATED PARTY TRANSACTIONS (Continued)

Also, the Plan maintains a deposit account for all related organizations' employer and reciprocal contributions. Once a month, the Plan distributes to the related benefit funds and other affiliates their proportionate share of those contributions. The Plan is related to the Local, the JATC and the Sheet Metal and Air Conditioning Industry Promotion Program of Rochester, NY (SMACIPP) through common membership. Total amounts disbursed to affiliates were as follows for the years ended June 30:

	<u>2024</u>	<u>2023</u>
Local	\$ 1,962,021	\$ 2,250,919
Annuity Fund	\$ 1,812,309	\$ 1,757,143
Pension Fund	\$ 4,926,823	\$ 5,508,256
JATC	\$ 486,450	\$ 529,511
SMACIPP	\$ 258,923	\$ 274,410

Total amount due to the related benefit funds and other affiliates was \$343,647 and \$48,175 at June 30, 2024 and 2023, respectively. There was no amount due from related benefit funds and other affiliates as of June 30, 2024. Total amount due from related benefit funds and other affiliates was \$85,266 as June 30, 2024.

8. FURNITURE AND EQUIPMENT

Furniture and equipment consists of the following as of June 30:

	<u>2024</u>	<u>2023</u>
Office furniture and equipment	\$ 136,177	\$ 136,177
Less: Accumulated depreciation	<u>(115,418)</u>	<u>(102,963)</u>
	<u>\$ 20,759</u>	<u>\$ 33,214</u>

Depreciation expense was \$12,455 and \$4,917 for the years ended June 30, 2024 and 2023, respectively.

9. HEALTH REIMBURSEMENT ACCOUNTS

HRAs are maintained for all eligible participants. Contributions are allocated to each eligible participant's HRA at the contribution rate discussed in Note 1. Amounts accumulated in the HRA are available for certain medical expenses not covered by the Plan or any other health care or insurance plan. Payments of these claims reduce the amount available in the HRA. Participants become fully vested in their account when they have reached a balance of \$500. Accounts with a balance of less than \$500 shall be forfeited after 24 months of no contributions into the account. Any balance in the account upon a participant's death will be used to pay claims of the surviving spouse and dependents subject to the COBRA provisions. After retirement, retirees may be able to use this HRA account to provide continued health insurance. Effective March 5, 2007, if a participant retires, he or she may begin receiving distributions from their account upon retirement regardless of the balance contained in the account.

9. HEALTH REIMBURSEMENT ACCOUNTS (Continued)

The HRA activity of active and retired employees is as follows for the years ended June 30:

	<u>2024</u>	<u>2023</u>
HRA, beginning of year	\$ 2,571,199	\$ 2,299,078
Add: Contributions	836,868	771,936
Less: Disbursements	<u>(540,452)</u>	<u>(499,815)</u>
HRA, end of year	<u>\$ 2,867,615</u>	<u>\$ 2,571,199</u>

This liability is included in the financial statements in the "Statements of Benefit Obligations" as amounts currently payable.

In an effort to ensure the Plan continues to offer benefits to participants for future periods, maintains reserve funds, and remains financially solvent, the Board of Trustees retains the right to amend, modify or terminate benefit obligations.

10. INCOME TAX STATUS

The trust established under the Plan to hold the Plan's assets obtained its latest determination letter on May 18, 2011, in which the Internal Revenue Service (IRS) stated that the trust, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The trust has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe the trust is currently designed and being operated in compliance with the applicable requirements of the IRC.

For employee benefit plans, their tax-exempt status itself is deemed to be an uncertainty since events could potentially occur to jeopardize their tax-exempt status. The Plan files the Return of Organization Exempt from Income Tax (Form 990) and the Annual Return/Report of Employee Benefit Plan (Form 5500) in the U.S. federal jurisdiction.

11. PLAN AMENDMENTS

Adopted March 23, 2023, effective as of July 1, 2022, the Plan was amended to update terms in the Chart in the "Schedule of Benefits" Section, and to update certain sections within to include updated language regarding Medical Benefit (for Active Participants and Dependents), Claims and Appeals Procedures, and Definitions.

Adopted and effective September 6, 2022, the Plan was amended to update the terms relating to Hearing Aid Appliance Maximum Benefit to be that the Plan pays up to \$3,000 per person every three years. The Plan provides hearing aid benefits for active participants and their dependents.

11. PLAN AMENDMENTS (Continued)

Adopted March 14, 2023, effective as of May 11, 2023, the Plan was amended to note over the counter COVID-19 tests will not be covered by the Plan. COVID-19 diagnostic testing administered in a health care provider's office, the emergency room, or urgent care center will be covered in accordance with Plan terms regarding diagnostic testing. The Plan was amended to note telemedicine physician services for network/participating providers have no deductible, with a co-payment of \$10; and non-network/non-participating providers are not covered. The Plan was amended to note the COVID-19 National Emergency was declared to end on April 10, 2023. Sixty days following that date is June 9, 2023. In accordance with the terms and applicable law, the deadlines noted within the Plan will not extend past June 9, 2023.

Adopted March 14, 2023, effective as of May 11, 2023, the Plan was amended to note the COVID-19 National Emergency was declared to end on May 11, 2023. Sixty days following that date is July 10, 2023. In accordance with the terms and applicable law, the deadlines noted within the Plan will not extend past July 10, 2023.

Adopted and amended June 9, 2023, the Plan's "Schedule of Benefits" Section was revised so the co-pays for Outpatient/Office under "Behavioral Health" and "Alcohol and Substance Abuse" are changed from \$35 to \$20.

12. SUBSEQUENT EVENTS

Subsequent events have been evaluated through March 31, 2025, which is the date the financial statements were available to be issued.

SHEET METAL WORKERS' LOCAL UNION NO. 46 HEALTH FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

Schedule I

	<u>2024</u>	<u>2023</u>
Office salaries and benefits	\$ 258,538	\$ 270,783
Computer expenses	72,720	55,752
Audit and financial services	69,913	87,697
Legal fees	67,039	78,388
Actuarial services	60,000	57,650
Rent	41,236	38,064
General insurance	16,372	3,680
Office expenses	15,092	22,536
Payroll taxes	12,545	12,915
Depreciation expense	12,455	4,917
Dues	6,557	5,514
Conferences and meetings	5,329	13,869
Telephone	<u>2,482</u>	<u>2,482</u>
	640,278	654,247
Less: Reimbursed office expenses	<u>(186,480)</u>	<u>(229,797)</u>
	<u>\$ 453,798</u>	<u>\$ 424,450</u>

The accompanying notes are an integral part of these schedules.

SHEET METAL WORKERS' LOCAL UNION NO. 46 HEALTH FUND

SCHEDULES OF COST OF BENEFITS PAID FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

Schedule II

	<u>2024</u>	<u>2023</u>
DIRECTLY TO OR ON BEHALF OF MEMBERS, net	\$ <u>5,233,625</u>	\$ <u>4,479,508</u>
PREMIUMS PAID TO INSURANCE CARRIERS:		
Retiree medical premiums	731,096	798,088
Stop loss insurance	166,608	122,995
Life and accidental death and dismemberment insurance premium	<u>41,245</u>	<u>37,284</u>
	<u>938,949</u>	<u>958,367</u>
CONTRACT ADMINISTRATION AND OTHER:		
Contract administration	333,925	368,803
Public health goods pool fee	116,068	110,625
PCORI fees	162	-
Transitional Reinsurance	<u>-</u>	<u>2,586</u>
	<u>450,155</u>	<u>482,014</u>
	<u>\$ 6,622,729</u>	<u>\$ 5,919,889</u>

The accompanying notes are an integral part of these schedules.

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CASH & CASH EQUIVALENTS							
MONEY MARKET FUNDS							
1,899,164.480 3/31/01	FEDERATED HERMES TREASURY OBL IS CUSIP: 60934N500	1,899,164.48	1,899,164.48 1.0000	100.0	8,048.75	5.2	98,376
TOTAL MONEY MARKET FUNDS		1,899,164.48	1,899,164.48	100.0	8,048.75	5.2	98,376

The accompanying notes are an integral part of these schedules.

Cash, Deposits, Money Market Funds, and Certificates of Deposit

BANK DEPOSITS

Security Description	Account Number	Market Value
* MORGAN STANLEY BANK N.A.	881-025491-288	\$263,125.34
* MORGAN STANLEY PRIVATE BANK NA	881-021565-288	21,958.91
* MORGAN STANLEY PRIVATE BANK NA	881-021566-288	18,233.88
* MORGAN STANLEY PRIVATE BANK NA	881-021567-288	163,628.16
* MORGAN STANLEY PRIVATE BANK NA	881-021568-288	105,495.91
* MORGAN STANLEY PRIVATE BANK NA	881-023975-288	2,735.18
* MORGAN STANLEY PRIVATE BANK NA	881-025491-288	1,815.09
Total Bank Deposits		\$576,992.47

CERTIFICATES OF DEPOSIT

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
BANKUNITED NATL A MIAMI LAKES FL	881-025491-288	250,000.00	\$99.991	\$250,000.00	\$250,000.00	\$249,976.75	\$(23.25)	\$2,112.68	\$2,135.93
CD									
Coupon Rate 5.300%; Matures 08/02/2024; CUSIP 066519XE4									
Interest Paid at Maturity; Yield to Maturity 5.403%; Issued 05/02/24; Maturity Value = \$250,000.00; Asset Class: FI & Pref									
MERCHANTS BANK CD CARMEL IN CD	881-025491-288	250,000.00	99.994	250,000.00	250,000.00	249,984.75	(15.25)	2,627.51	2,642.76
Coupon Rate 5.300%; Matures 07/23/2024; CUSIP 588493RG3									
Interest Paid at Maturity; Yield to Maturity 5.393%; Issued 04/18/24; Maturity Value = \$250,000.00; Asset Class: FI & Pref									
MERRICK BANK SOUTH JORDAN UT	881-025491-288	250,000.00	100.005	250,000.00	250,000.00	250,013.25	13.25	307.65	294.40
CD									
Coupon Rate 5.300%; Matures 08/22/2024; CUSIP 59013KB47									
Interest Paid Monthly; Yield to Maturity 5.262%; Issued 05/22/24; Maturity Value = \$250,000.00; Asset Class: FI & Pref									
MIDFIRST BANK CD OKLAHOMA CITY	881-025491-288	250,000.00	99.994	250,000.00	250,000.00	249,984.00	(16.00)	2,409.55	2,425.55
OK CD									
Coupon Rate 5.300%; Matures 07/24/2024; CUSIP 59740JY94									
Interest Paid at Maturity; Yield to Maturity 5.394%; Issued 04/24/24; Maturity Value = \$250,000.00; Asset Class: FI & Pref									
PNC BANK NA WILMINGTON DE CD	881-025491-288	250,000.00	99.997	250,000.00	250,000.00	249,991.50	(8.50)	9,521.56	9,530.06
Coupon Rate 5.450%; Matures 07/18/2024; CUSIP 69355NEE1									
Interest Paid at Maturity; Yield to Maturity 5.513%; Issued 10/18/23; Maturity Value = \$250,000.00; Asset Class: FI & Pref									

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The accompanying notes are an integral part of these schedules.

CERTIFICATES OF DEPOSIT (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
UMB BANK KANSAS MO CD Coupon Rate 5.300%; Matures 07/25/2024; CUSIP 904198CD8 Interest Paid at Maturity; Yield to Maturity 5.399%; Issued 04/25/24; Maturity Value = \$250,000.00; Asset Class: FI & Pref	881-025491-288	250,000.00	99.993	250,000.00	250,000.00	249,982.50	(17.50)	2,371.84	2,389.34
Wstrn Alliance PHOENIX AZ CD Coupon Rate 5.450%; Matures 09/27/2024; CUSIP 95763PTW1 Interest Paid at Maturity; Yield to Maturity 5.379%; Issued 06/27/24; Maturity Value = \$250,000.00; Asset Class: FI & Pref	881-025491-288	250,000.00	100.017	250,000.00	250,000.00	250,042.50	42.50	154.18	111.68
Total Certificates of Deposit				\$1,750,000.00	\$1,750,000.00	\$1,749,975.25	\$(24.75)	\$19,504.97	\$19,529.72

		Percentage of Assets	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
Total Cash, Deposits, Money Market Funds and Certificates of Deposit		27.69%	\$1,750,000.00	\$1,750,000.00	\$2,326,967.72	\$(24.75)	\$19,504.97	\$19,529.72

US Government Securities

TREASURY SECURITIES

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
UNITED STATES TREASURY NOTE Coupon Rate 4.000%; Matures 01/15/2027; CUSIP 91282CJT9 Interest Paid Semi-Annually; Yield to Maturity 4.607%; Moody AAA; Issued 01/16/24; Asset Class: FI & Pref	881-021566-288	62,000.00	\$98.559	\$61,220.35	\$61,526.94	\$61,106.33	\$(114.02)	\$710.38	\$1,130.99
UNITED STATES TREASURY NOTE Coupon Rate 4.125%; Matures 02/15/2027; CUSIP 91282CKA8 Interest Paid Semi-Annually; Yield to Maturity 4.589%; Moody AAA; Issued 02/15/24; Asset Class: FI & Pref	881-021566-288	61,000.00	98.859	60,442.64	60,539.42	60,304.22	(138.42)	704.94	940.14
UNITED STATES TREASURY NOTE Coupon Rate 4.875%; Matures 04/30/2026; CUSIP 91282CKK6 Interest Paid Semi-Annually; Yield to Maturity 4.784%; Moody AAA; Issued 04/30/24; Asset Class: FI & Pref	881-021566-288	35,000.00	100.152	35,065.73	35,325.38	35,053.32	(12.41)	10.77	282.83
UNITED STATES TREASURY NOTE Coupon Rate 4.625%; Matures 06/15/2027; CUSIP 91282CKV2 Interest Paid Semi-Annually; Yield to Maturity 4.517%; Moody AAA; Issued 06/17/24; Asset Class: FI & Pref	881-021566-288	58,000.00	100.293	58,242.61	58,315.90	58,169.92	(72.69)	(50.70)	95.28

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The accompanying notes are an integral part of these schedules.

TREASURY SECURITIES (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
UNITED STATES TREASURY BOND Coupon Rate 3.875%; Matures 08/15/2040; CUSIP 9128100K7 <i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.481%; Moody AAA; Issued 08/16/10; Asset Class: FI & Pref</i>	881-021567-288	47,000.00	93.086	55,493.59	47,297.33	43,750.39	(11,743.20)	(2,866.47)	680.47
UNITED STATES TREASURY BOND Coupon Rate 3.875%; Matures 08/15/2040; CUSIP 9128100K7 <i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.481%; Moody AAA; Issued 08/16/10; Asset Class: FI & Pref</i>	881-021568-288	34,000.00	93.086	39,084.06	34,215.08	31,649.22	(7,434.84)	(2,073.61)	492.25
UNITED STATES TREASURY NOTE Coupon Rate 4.250%; Matures 10/15/2025; CUSIP 912820CFP1 <i>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 5.000%; Moody AAA; Issued 10/17/22; Asset Class: FI & Pref</i>	881-021566-288	50,000.00	99.066	50,174.79	49,882.67	49,533.20	(641.59)	91.79	441.26
UNITED STATES TREASURY NOTE Coupon Rate 2.875%; Matures 08/15/2028; CUSIP 9128284V9 <i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.414%; Moody AAA; Issued 08/15/18; Asset Class: FI & Pref</i>	881-021568-288	26,000.00	94.250	23,929.14	24,018.52	24,505.00	575.86	765.77	279.29
UNITED STATES TREASURY NOTE Coupon Rate 0.250%; Matures 08/31/2025; CUSIP 91282CAJ0 <i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 5.037%; Moody AAA; Issued 08/31/20; Asset Class: FI & Pref</i>	881-021566-288	44,000.00	94.629	42,027.81	39,964.75	41,636.72	(391.09)	1,709.14	37.17
UNITED STATES TREASURY NOTE Coupon Rate 0.625%; Matures 05/15/2030; CUSIP 912828ZQ6 <i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.341%; Moody AAA; Issued 05/15/20; Asset Class: FI & Pref</i>	881-021568-288	5,000.00	80.910	4,102.34	4,008.98	4,045.51	(56.83)	40.44	3.91
UNITED STATES TREASURY NOTE Coupon Rate 2.375%; Matures 05/15/2029; CUSIP 9128286T2 <i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.356%; Moody AAA; Issued 05/15/19; Asset Class: FI & Pref</i>	881-021567-288	34,000.00	91.379	31,782.03	31,091.41	31,068.83	(713.20)	78.36	100.94
UNITED STATES TREASURY NOTE Coupon Rate 2.375%; Matures 05/15/2029; CUSIP 9128286T2 <i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.356%; Moody AAA; Issued 05/15/19; Asset Class: FI & Pref</i>	881-021568-288	18,000.00	91.379	16,825.78	16,460.16	16,448.20	(377.58)	41.48	53.44
UNITED STATES TREASURY NOTE Coupon Rate 3.750%; Matures 04/15/2026; CUSIP 91282CGV7 <i>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.799%; Moody AAA; Issued 04/17/23; Asset Class: FI & Pref</i>	881-021566-288	59,000.00	98.213	58,789.87	58,182.07	57,945.61	(844.26)	222.97	459.43
UNITED STATES TREASURY NOTE Coupon Rate 4.000%; Matures 12/15/2025; CUSIP 91282CGA3 <i>Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 4.917%; Moody AAA; Issued 12/15/22; Asset Class: FI & Pref</i>	881-021566-288	90,000.00	98.723	89,825.12	88,727.23	88,850.39	(974.73)	270.70	147.54
UNITED STATES TREASURY NOTE Coupon Rate 1.625%; Matures 05/15/2026; CUSIP 912828R36 <i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.768%; Moody AAA; Issued 05/16/16; Asset Class: FI & Pref</i>	881-021566-288	64,000.00	94.422	59,141.08	59,133.52	60,430.00	1,288.92	1,426.48	130.00
UNITED STATES TREASURY NOTE Coupon Rate 1.625%; Matures 05/15/2026; CUSIP 912828R36 <i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.768%; Moody AAA; Issued 05/16/16; Asset Class: FI & Pref</i>	881-021567-288	105,000.00	94.422	99,508.40	98,680.33	99,142.97	(365.43)	675.92	213.28

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TREASURY SECURITIES (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
UNITED STATES TREASURY NOTE Coupon Rate 1.625%; Matures 05/15/2026; CUSIP 912828R36 <i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.768%; Moody AAA; Issued 05/16/16; Asset Class: FI & Pref</i>	881-021568-288	69,000.00	94.422	67,010.98	64,556.47	65,151.09	(1,859.89)	734.78	140.16
UNITED STATES TREASURY NOTE Coupon Rate 4.000%; Matures 10/31/2029; CUSIP 91282CFT3 <i>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.348%; Moody AAA; Issued 10/31/22; Asset Class: FI & Pref</i>	881-021567-288	70,000.00	98.355	70,098.44	70,707.78	68,848.83	(1,249.61)	(1,394.82)	464.13
UNITED STATES TREASURY NOTE Coupon Rate 4.000%; Matures 10/31/2029; CUSIP 91282CFT3 <i>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.348%; Moody AAA; Issued 10/31/22; Asset Class: FI & Pref</i>	881-021568-288	46,000.00	98.355	46,060.23	46,462.21	45,243.52	(816.71)	(913.69)	305.00
UNITED STATES TREASURY BOND Coupon Rate 3.000%; Matures 05/15/2047; CUSIP 912810RX8 <i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.650%; Moody AAA; Issued 05/15/17; Asset Class: FI & Pref</i>	881-021567-288	49,000.00	76.914	39,839.30	39,976.61	37,687.89	(2,151.41)	(2,104.97)	183.75
UNITED STATES TREASURY BOND Coupon Rate 3.000%; Matures 05/15/2047; CUSIP 912810RX8 <i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.650%; Moody AAA; Issued 05/15/17; Asset Class: FI & Pref</i>	881-021568-288	32,000.00	76.914	26,017.50	26,107.17	24,612.50	(1,405.00)	(1,374.67)	120.00
UNITED STATES TREASURY NOTE Coupon Rate 4.125%; Matures 06/15/2026; CUSIP 91282CHH7 <i>Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 4.740%; Moody AAA; Issued 06/15/23; Asset Class: FI & Pref</i>	881-021566-288	86,000.00	98.861	84,870.25	85,354.78	85,020.74	150.49	(188.65)	145.39
UNITED STATES TREASURY BOND Coupon Rate 2.000%; Matures 02/15/2050; CUSIP 912810SL3 <i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.596%; Moody AAA; Issued 02/18/20; Asset Class: FI & Pref</i>	881-021567-288	20,000.00	61.141	17,523.44	13,849.17	12,228.13	(5,295.31)	(1,471.59)	149.45
UNITED STATES TREASURY BOND Coupon Rate 2.000%; Matures 02/15/2050; CUSIP 912810SL3 <i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.596%; Moody AAA; Issued 02/18/20; Asset Class: FI & Pref</i>	881-021568-288	14,000.00	61.141	12,266.41	9,694.42	8,559.69	(3,706.72)	(1,030.11)	104.62
UNITED STATES TREASURY NOTE Coupon Rate 2.875%; Matures 05/15/2032; CUSIP 91282CEP2 <i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.354%; Moody AAA; Issued 05/16/22; Asset Class: FI & Pref</i>	881-021568-288	2,000.00	90.227	1,985.16	1,860.78	1,804.53	(180.63)	(49.06)	7.19
UNITED STATES TREASURY NOTE Coupon Rate 5.000%; Matures 09/30/2025; CUSIP 91282CJB8 <i>Interest Paid Semi-Annually Mar/Sep; Yield to Maturity 5.016%; Moody AAA; Issued 10/02/23; Asset Class: FI & Pref</i>	881-021566-288	54,000.00	99.973	54,154.17	55,275.48	53,985.23	(168.94)	(618.94)	671.31
UNITED STATES TREASURY NOTE Coupon Rate 4.000%; Matures 02/15/2026; CUSIP 91282CGL9 <i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.861%; Moody AAA; Issued 02/15/23; Asset Class: FI & Pref</i>	881-021566-288	113,000.00	98.666	111,901.10	112,942.08	111,492.60	(408.50)	239.31	1,688.79

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TREASURY SECURITIES (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
UNITED STATES TREASURY NOTE	881-021566-288	57,000.00	99.883	56,897.74	57,296.07	56,933.20	35.46	403.65	766.52
Coupon Rate 4.625%; Matures 09/15/2026; CUSIP 91282CHY0 Interest Paid Semi-Annually Mar/Sep; Yield to Maturity 4.678%; Moody AAA; Issued 09/15/23; Asset Class: FI & Pref									
Total Treasury Securities				\$1,374,280.06	\$1,351,452.71	\$1,335,207.78	\$(39,072.28)	\$(6,010.40)	\$10,234.53

FEDERAL AGENCIES

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
FEDERAL NATIONAL MTG ASSN POOL	881-021567-288	196,480.00	\$102.528		\$1,095.49	\$1,079.88	N/A	\$(10.52)	\$5.09
995681 Coupon Rate 6.000%; Matures 05/01/2038; CUSIP 31416CCS3 Interest Paid Monthly; Yield to Maturity 5.732%; Factor .0053606; Issued 05/01/09; Current Face 1,053.251; Asset Class: FI & Pref									
FEDERAL NATIONAL MTG ASSN POOL	881-021567-288	96,062.00	88.369		9,892.91	9,655.62	N/A	(210.88)	26.41
AT8912 Coupon Rate 3.000%; Matures 07/01/2043; CUSIP 3138WW3W7 Interest Paid Monthly; Yield to Maturity 3.870%; Factor .1137440; Issued 06/01/13; Current Face 10,926.476; Asset Class: FI & Pref									
FEDERAL NATIONAL MTG ASSN POOL	881-021567-288	105,668.00	84.176		23,320.92	22,887.93	N/A	(378.23)	54.76
AB8464 Coupon Rate 2.500%; Matures 02/01/2043; CUSIP 31417FMN5 Interest Paid Monthly; Yield to Maturity 3.683%; Factor .2573207; Issued 01/01/13; Current Face 27,190.564; Asset Class: FI & Pref									
FHLMC 30 YR GOLD A89870	881-021567-288	340,901.00	97.421		7,657.74	7,515.70	N/A	(114.07)	27.97
Coupon Rate 4.500%; Matures 11/01/2039; CUSIP 3129366F9 Interest Paid Monthly; Yield to Maturity 4.738%; Factor .0226302; Issued 11/01/09; Current Face 7,714.658; Asset Class: FI & Pref									
GOVERNMENT NATIONAL MTG ASSN	881-021567-288	48,857.00	97.059		860.46	848.36	N/A	(8.93)	3.17
POOL 622080 Coupon Rate 4.500%; Matures 09/15/2033; CUSIP 36291ACR8 Interest Paid Monthly; Factor .0178904; Issued 09/01/03; Current Face 874.071; Asset Class: FI & Pref									

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FEDERAL AGENCIES (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
GOVERNMENT NATIONAL MTG ASSN POOL 781626	881-021567-288	36,976.00	100.327		330.74	325.35	N/A	(3.95)	1.44
Coupon Rate 5.500%; Matures 06/15/2033; CUSIP 362225BYX0									
Interest Paid Monthly; Factor .0087704; Issued 06/01/03; Current Face 324,294; Asset Class: FI & Pref									
Total Federal Agencies				\$0.00	\$43,158.26	\$42,312.84	N/A	\$(726.58)	\$118.84

		Percentage of Assets	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
Total Government Securities		16.38%	\$1,374,280.06	\$1,394,610.97	\$1,377,520.62	\$(39,072.28)	\$(6,736.98)	\$10,353.37

Corporate Fixed Income

CORPORATE BONDS

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
AIR LEASE CORP Coupon Rate 5.850%; Matures 12/15/2027; CUSIP 00914AAT9 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 11/15/27; Yield to Call 5.412%; S&P BBB; Issued 12/05/22; Asset Class: FI & Pref	881-021566-288	5,000.00	\$101.326	\$4,871.00	\$4,975.00	\$5,066.30	\$195.30	\$103.49	\$12.19
AIR LEASE CORP Coupon Rate 2.875%; Matures 01/15/2026; CUSIP 00914AAJ1 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 12/15/25; Yield to Maturity 5.654%; S&P BBB; Issued 08/17/20; Asset Class: FI & Pref	881-021566-288	9,000.00	95.951	8,224.47	8,459.43	8,635.55	411.08	294.71	118.59
AMERICAN HONDA FINANCE CORP Coupon Rate 1.000%; Matures 09/10/2025; CUSIP 02665WDN8 Interest Paid Semi-Annually Mar/Sep; Yield to Maturity 5.430%; Moody A3 S&P A-; Issued 09/10/20; Asset Class: FI & Pref	881-021566-288	9,000.00	94.942	8,281.89	8,239.73	8,544.74	262.85	332.51	27.50
AON NORTH AMERICA INC Coupon Rate 5.125%; Matures 03/01/2027; CUSIP 03740MAA8 Interest Paid Semi-Annually; Callable \$100.00 on 02/01/27; Yield to Maturity 5.152%; First Coupon 09/01/24; Moody BAA2 S&P A-; Issued 03/01/24; Asset Class: FI & Pref	881-021566-288	11,000.00	99.926	10,978.55	10,978.55	10,991.86	13.31	199.66	186.35
BANK OF AMERICA CORP FXD TO 072026 VAR THRAFT 1.7340% Coupon Rate 1.734%; Matures 07/22/2027; CUSIP 06051GJS9 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 07/22/26; Floating Rate; Moody A1 S&P A-; Issued 04/22/21; Asset Class: FI & Pref	881-021566-288	24,000.00	92.570	21,365.52	21,590.53	22,216.80	851.28	806.61	180.34

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CORPORATE BONDS (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
BANK OF AMERICA CORP FXD TO 042026 VAR THRAFTR 3.5590% Coupon Rate 3.559%; Matures 04/23/2027; CUSIP 06051GHT9 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 04/23/26; Floating Rate; Moody A1	881-021566-288	7,000.00	96.580	7,556.43	6,689.83	6,760.60	(795.83)	115.75	44.98
BANK OF AMERICA CORP FXD TO 122027 VAR THRAFTR 3.4190% Coupon Rate 3.419%; Matures 12/20/2028; CUSIP 06051GHD4 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 12/20/27; Floating Rate; Moody A1	881-021566-288	8,000.00	93.930	7,490.32	7,568.57	7,514.40	24.08	(48.09)	6.08
BANK OF NEW YORK MELLON CORP FXD TO 042026 VAR THFTR 4.947% Coupon Rate 4.947%; Matures 04/26/2027; CUSIP 06406RBQ9 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 04/26/26; Floating Rate; Moody A1	881-021566-288	6,000.00	99.370	6,000.00	5,974.05	5,962.20	(37.80)	39.27	51.12
BLACK HILLS CORP Coupon Rate 1.037%; Matures 08/23/2024; CUSIP 092113AU3 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 07/13/24; Yield to Maturity 5.526%; Moody BAA2	881-021566-288	11,000.00	99.342	11,000.00	10,430.57	10,927.57	(72.43)	537.24	40.24
BOEING CO/THE Coupon Rate 2.700%; Matures 02/01/2027; CUSIP 097023CM5 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 12/01/26; Yield to Maturity 5.992%; Moody BAA3	881-021566-288	15,000.00	92.217	13,845.60	14,008.73	13,832.55	(13.05)	(8.55)	167.63
CAPITAL ONE FINANCIAL CORP FXD TO 032025 VAR THRAFTR 2.6360% Coupon Rate 2.636%; Matures 03/03/2026; CUSIP 14040HCM5 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 03/03/25; Floating Rate; Moody BAA1 (-)	881-021566-288	14,000.00	97.879	13,244.84	13,204.13	13,703.06	458.22	616.82	117.89
CAPITAL ONE FINANCIAL CORP FXD TO 102026 VAR THRAFTR 7.149% Coupon Rate 7.149%; Matures 10/29/2027; CUSIP 14040HDB8 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 10/29/26; Floating Rate; Moody BAA1 (-)	881-021566-288	7,000.00	103.250	7,245.00	7,342.31	7,227.50	(17.50)	(32.80)	82.01
CENTENE CORP Coupon Rate 4.250%; Matures 12/15/2027; CUSIP 15135BAR2 Interest Paid Semi-Annually Jun/Dec; Callable \$101.41 on 07/13/24; Yield to Maturity 5.761%; Moody BA1	881-021566-288	8,000.00	95.320	7,688.96	7,713.52	7,625.60	(63.36)	(73.75)	14.17
CHARLES SCHWAB CORP/THE Coupon Rate 0.900%; Matures 03/11/2026; CUSIP 808513BF1 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 02/11/26; Yield to Maturity 5.399%; Moody A2	881-021566-288	8,000.00	92.795	7,060.24	7,092.20	7,423.56	363.32	353.16	21.80
CITIGROUP INC FXD TO 022027 VAR THRAFTR 3.0700% Coupon Rate 3.070%; Matures 02/24/2028; CUSIP 172967NG2 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 02/24/27; Floating Rate; Moody A3	881-021566-288	7,000.00	94.340	6,569.29	6,596.15	6,603.80	34.51	81.67	74.02

CONTINUED

The accompanying notes are an integral part of these schedules.

CORPORATE BONDS (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
CITIGROUP INC FXD TO 06/2026 VAR THRAFTR 1.4620%	881-021566-288	23,000.00	92.686	20,407.90	20,493.83	21,317.78	909.88	841.70	17.75
Coupon Rate 1.462%; Matures 06/09/2027; CUSIP 172967NA5 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 06/09/26; Floating Rate; Moody A3 S&P BBB+; Issued 06/09/21; Asset Class: FI & Pref									
CITIGROUP INC FXD TO 01/2026 VAR THRAFTR 1.1220%	881-021566-288	13,000.00	93.120	11,581.83	11,658.57	12,105.60	523.77	507.81	60.78
Coupon Rate 1.122%; Matures 01/28/2027; CUSIP 17327CAM5 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 01/28/26; Floating Rate; Moody A3 S&P BBB+; Issued 01/28/21; Asset Class: FI & Pref									
CUBESMART LP	881-021566-288	5,000.00	95.261	4,761.65	4,802.45	4,763.05	1.40	12.25	51.65
Coupon Rate 3.125%; Matures 09/01/2026; CUSIP 229666RAD8 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 06/01/26; Yield to Maturity 5.469%; Moody BAA2 S&P BBB; Issued 08/15/16; Asset Class: FI & Pref									
DELL INTERNATIONAL LLC / EMC CORP	881-021566-288	14,000.00	99.010	13,790.26	14,072.69	13,861.40	71.14	(41.70)	169.59
Coupon Rate 4.900%; Matures 10/01/2026; CUSIP 24703TAE6 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 08/01/26; Yield to Maturity 5.369%; Moody BAA2 S&P BBB; Issued 04/01/21; Asset Class: FI & Pref									
DIAMONDBACK ENERGY INC	881-021566-288	8,000.00	100.025	7,996.48	7,996.48	8,002.00	5.52	88.72	83.20
Coupon Rate 5.200%; Matures 04/18/2027; CUSIP 25278XAX7 Interest Paid Semi-Annually; Callable \$100.00 on 03/18/27; Yield to Call 5.187%; First Coupon 10/18/24; Moody BAA2 S&P BBB- (+); Issued 04/18/24; Asset Class: FI & Pref									
DUKE ENERGY CORP	881-021566-288	14,000.00	94.551	12,899.62	12,912.57	13,237.14	337.52	447.21	122.64
Coupon Rate 2.650%; Matures 09/01/2026; CUSIP 26441CAS4 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 06/01/26; Yield to Maturity 5.342%; Moody BAA2 S&P BBB; Issued 08/12/16; Asset Class: FI & Pref									
EDISON INTERNATIONAL	881-021566-288	7,000.00	100.919	7,118.30	7,147.37	7,064.33	(53.97)	(66.27)	16.77
Coupon Rate 5.750%; Matures 06/15/2027; CUSIP 281020AN7 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 04/15/27; Yield to Call 5.387%; Moody BAA2 S&P BBB-; Issued 06/21/19; Asset Class: FI & Pref									
EDISON INTERNATIONAL	881-021566-288	7,000.00	99.086	7,376.88	6,804.47	6,935.99	(440.89)	162.58	31.06
Coupon Rate 3.550%; Matures 11/15/2024; CUSIP 281020AQ0 Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 10/15/24; Yield to Maturity 6.017%; Moody BAA2 S&P BBB-; Issued 11/19/19; Asset Class: FI & Pref									
ENERGY TRANSFER LP	881-021566-288	7,000.00	100.321	7,086.17	7,062.15	7,022.47	(63.70)	(6.13)	33.55
Coupon Rate 5.950%; Matures 12/01/2025; CUSIP 86765BAS8 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 09/01/25; Yield to Call 5.654%; Moody BAA2 S&P BBB; Issued 11/17/15; Asset Class: FI & Pref									
ENERGY TRANSFER LP	881-021566-288	15,000.00	98.847	14,713.05	14,999.56	14,826.98	113.93	153.98	326.56
Coupon Rate 4.750%; Matures 01/15/2026; CUSIP 29273RBG3 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 10/15/25; Yield to Maturity 5.539%; Moody BAA2 S&P BBB; Issued 06/23/15; Asset Class: FI & Pref									
EPR PROPERTIES	881-021566-288	8,000.00	96.741	7,440.00	7,343.59	7,739.28	299.28	411.52	15.83
Coupon Rate 4.750%; Matures 12/15/2026; CUSIP 26884UAC3 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 09/15/26; Yield to Maturity 6.198%; Moody BAA3 S&P BBB-; Issued 12/14/16; Asset Class: FI & Pref									

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The accompanying notes are an integral part of these schedules.

CORPORATE BONDS (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
GENERAL MOTORS FINANCIAL CO INC Coupon Rate 4.350%; Matures 01/17/2027; CUSIP 37045XBT2 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 10/17/26; Yield to Maturity 5.433%; Moody BAA2 S&P BBB; Issued 01/17/17; Asset Class: FI & Pref	881-021566-288	13,000.00	97.454	12,312.17	12,397.00	12,668.96	356.79	528.01	256.05
GOLDMAN SACHS GROUP INC FXD TO 062027 VAR THRAFTR 3.6910% Coupon Rate 3.691%; Matures 06/05/2028; CUSIP 381411GWL4 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 06/05/27; Floating Rate; Moody A2 S&P BBB+; Issued 06/05/17; Asset Class: FI & Pref	881-021566-288	13,000.00	95.700	12,414.09	12,424.75	12,441.00	26.91	46.91	30.66
GOLDMAN SACHS GROUP INC/THE FX D TO 102026 VAR THRAFTR 1.948% Coupon Rate 1.948%; Matures 10/21/2027; CUSIP 381411GYM0 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 10/21/26; Floating Rate; Moody A2 S&P BBB+; Issued 10/21/21; Asset Class: FI & Pref	881-021566-288	20,000.00	92.260	17,742.40	17,865.77	18,452.00	709.60	658.74	72.51
GOLDMAN SACHS GROUP INC/THE FX D TO 032026 VAR THRAFTR 1.431% Coupon Rate 1.431%; Matures 03/09/2027; CUSIP 381411GYA6 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 03/09/26; Floating Rate; Moody A2 S&P BBB+; Issued 03/08/21; Asset Class: FI & Pref	881-021566-288	10,000.00	93.240	9,074.30	8,989.12	9,324.00	249.70	378.21	43.33
HCA INC Coupon Rate 5.250%; Matures 06/15/2026; CUSIP 404119BT5 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 12/15/25; Yield to Maturity 5.518%; Moody BAA3 S&P BBB-; Issued 03/15/16; Asset Class: FI & Pref	881-021566-288	11,000.00	99.507	10,944.67	11,175.67	10,945.72	1.05	(205.89)	24.06
HEWLETT PACKARD ENTERPRISE CO Coupon Rate 4.900%; Matures 10/15/2025; CUSIP 42824CAW9 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 07/15/25; Yield to Maturity 5.518%; Moody BAA2 S&P BBB; Issued 10/15/16; Asset Class: FI & Pref	881-021566-288	13,000.00	99.231	13,414.44	12,968.46	12,900.03	(514.41)	64.28	132.71
HOST HOTELS & RESORTS LP Coupon Rate 4.000%; Matures 06/15/2025; CUSIP 44107TAV8 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 03/15/25; Yield to Maturity 5.980%; Moody BAA3 S&P BBB-; Issued 05/15/15; Asset Class: FI & Pref	881-021566-288	7,000.00	98.180	7,605.92	6,752.01	6,872.60	(733.32)	132.26	11.67
INVITATION HOMES OPERATING PARTNERSHIP LP Coupon Rate 2.300%; Matures 11/15/2028; CUSIP 46188BAB8 Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 09/15/28; Yield to Maturity 5.242%; Moody BAA2 S&P BBB; Issued 11/05/21; Asset Class: FI & Pref	881-021566-288	13,000.00	88.629	11,498.63	11,521.06	11,521.77	23.14	38.09	37.38
JPMORGAN CHASE & CO FXD TO 022027 VAR THRAFTR 3.7820% Coupon Rate 3.782%; Matures 02/01/2028; CUSIP 46625HRY8 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 02/01/27; Floating Rate; Moody A1 S&P A-; Issued 02/01/17; Asset Class: FI & Pref	881-021566-288	8,000.00	96.300	7,677.20	7,735.19	7,704.00	26.80	92.36	123.55
JPMORGAN CHASE & CO FXD TO 042025 VAR THRAFTR 2.0830% Coupon Rate 2.083%; Matures 04/22/2026; CUSIP 46647PBK1 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 04/22/25; Floating Rate; Moody A1 S&P A-; Issued 04/22/20; Asset Class: FI & Pref	881-021566-288	13,000.00	96.860	12,042.55	12,229.49	12,591.80	549.25	411.95	49.64

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The accompanying notes are an integral part of these schedules.

CORPORATE BONDS (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
JPMORGAN CHASE & CO FXD TO 042026 VAR THRAFTR 1.5780% Coupon Rate 1.578%; Matures 04/22/2027; CUSIP 46647PCB0 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 04/22/26; Floating Rate: Moody A1	881-021566-288	17,000.00	93.280	15,359.38	15,450.86	15,857.60	498.22	455.92	49.18
KIMCO REALTY OP LLC Coupon Rate 3.800%; Matures 04/01/2027; CUSIP 49446RAS8 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/01/27; Yield to Maturity 5.280%; Moody BAA1	881-021566-288	6,000.00	96.248	5,772.30	5,852.73	5,774.88	2.58	(21.48)	56.37
KYNDRYL HOLDINGS INC Coupon Rate 2.050%; Matures 10/15/2026; CUSIP 50155QAJ9 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 09/15/26; Yield to Maturity 5.705%; Moody BAA2	881-021566-288	6,000.00	92.247	5,519.70	5,530.29	5,534.82	15.12	30.15	25.62
LPL HOLDINGS INC Coupon Rate 5.700%; Matures 05/20/2027; CUSIP 50212YAJ3 Interest Paid Semi-Annually; Callable \$100.00 on 04/20/27; Yield to Call 5.548%; First Coupon 11/20/24; Moody BAA3	881-021566-288	8,000.00	100.380	7,996.96	7,996.96	8,030.36	33.40	84.07	50.67
MARTIN MARIETTA MATERIALS INC Coupon Rate 3.500%; Matures 12/15/2027; CUSIP 573284AT3 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 09/15/27; Yield to Maturity 5.069%; Moody BAA2	881-021566-288	9,000.00	95.079	8,439.21	8,418.09	8,557.07	117.86	152.10	13.12
NEXTERA ENERGY CAPITAL HOLDINGS INC Coupon Rate 3.550%; Matures 05/01/2027; CUSIP 65339KAT7 Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 02/01/27; Yield to Maturity 5.266%; Moody BAA1	881-021566-288	5,000.00	95.529	4,739.00	4,818.38	4,776.43	37.43	(12.86)	29.09
PLAINS ALL-AMERICAN PIPELINE LP I Coupon Rate 4.500%; Matures 12/15/2026; CUSIP 72650RBL5 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 09/15/26; Yield to Maturity 5.470%; Moody BAA3	881-021566-288	14,000.00	97.795	13,469.76	13,698.10	13,691.23	221.47	19.38	26.25
PAA FINANCE CORP Coupon Rate 4.500%; Matures 12/15/2026; CUSIP 72650RBL5 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 09/15/26; Yield to Maturity 5.470%; Moody BAA3	881-021566-288	4,000.00	99.760	4,000.00	4,000.00	3,990.40	(9.60)	82.27	91.87
PNC FINANCIAL SERVICES GRP INC FXD TO 012027 VAR THFTR 5.3% Coupon Rate 5.300%; Matures 01/21/2028; CUSIP 693475BV6 Interest Paid Semi-Annually; Callable \$100.00 on 01/21/27; First Coupon 07/21/24; Floating Rate: Moody A3	881-021566-288	9,000.00	86.497	7,765.74	7,819.29	7,784.73	18.99	27.54	62.10
REGIONS FINANCIAL CORP Coupon Rate 1.800%; Matures 08/12/2028; CUSIP 7591EPAT7 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 06/12/28; Yield to Maturity 5.510%; Moody BAA1	881-021566-288	8,000.00	102.430	8,202.00	8,255.33	8,194.40	(7.60)	17.74	78.67
ROYAL BANK OF CANADA Coupon Rate 6.000%; Matures 11/01/2027; CUSIP 78016FZU1 Interest Paid Semi-Annually May/Nov; Yield to Maturity 5.194%; Moody A1	881-021566-288	8,000.00	102.430	8,202.00	8,255.33	8,194.40	(7.60)	17.74	78.67

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CORPORATE BONDS (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
SABINE PASS LIQUEFACTION LLC Coupon Rate 5.875%; Matures 06/30/2026; CUSIP 785592AV8 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 12/31/25; Yield to Call 5.599%; Moody BAA1 S&P BBB+; Issued 12/31/16; Asset Class: FI & Pref	881-021566-288	8,000.00	100.393	8,069.52	8,063.72	8,031.40	(38.12)	200.07	232.39
SOUTHERN CALIFORNIA EDISON CO Coupon Rate 4.875%; Matures 02/01/2027; CUSIP 842400JA2 Interest Paid Semi-Annually; Callable \$100.00 on 01/01/27; Yield to Maturity 5.181%; First Coupon 08/01/24; Moody A2 S&P A-; Issued 01/11/24; Asset Class: FI & Pref	881-021566-288	7,000.00	99.265	6,998.60	6,998.60	6,948.55	(50.05)	110.15	160.20
SOUTHERN CO/THE Coupon Rate 3.250%; Matures 07/01/2026; CUSIP 842587CV7 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 04/01/26; Yield to Maturity 5.305%; Moody BAA2 S&P BBB+; Issued 05/24/16; Asset Class: FI & Pref	881-021566-288	11,000.00	96.143	10,348.14	10,426.59	10,575.73	227.59	326.90	177.76
SOUTHWESTERN ELECTRIC POWER CO Coupon Rate 1.650%; Matures 03/15/2026; CUSIP 845437BS0 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 02/15/26; Yield to Maturity 5.359%; Moody BAA2 S&P BBB+; Issued 03/10/21; Asset Class: FI & Pref	881-021566-288	3,000.00	94.019	2,739.27	2,730.34	2,820.56	81.29	104.66	14.44
SPRINT CAPITAL CORP Coupon Rate 6.875%; Matures 11/15/2028; CUSIP 852060AD4 Interest Paid Semi-Annually May/Nov; Yield to Maturity 5.338%; Moody BAA2 S&P BBB-; Issued 11/16/98; Asset Class: FI & Pref	881-021566-288	7,000.00	105.920	7,459.90	7,633.68	7,414.40	(45.50)	(159.12)	60.16
T-MOBILE USA INC Coupon Rate 3.750%; Matures 04/15/2027; CUSIP 87264ABD6 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 02/15/27; Yield to Maturity 5.228%; Moody BAA2 S&P BBB; Issued 04/15/21; Asset Class: FI & Pref	881-021566-288	8,000.00	96.200	7,704.36	7,707.60	7,696.00	(8.36)	50.90	62.50
TARGA RESOURCES PRTRNS LP / TA Coupon Rate 5.000%; Matures 01/15/2028; CUSIP 87612BBG6 Interest Paid Semi-Annually Jan/Jul; Callable \$101.66 on 07/28/24; Yield to Maturity 5.640%; Moody BAA3 S&P BBB; Issued 10/17/17; Asset Class: FI & Pref	881-021566-288	10,000.00	97.968	9,798.30	9,993.30	9,796.75	(1.55)	32.62	229.17
RG A RESOURCES PRTRNS FIN CORP Coupon Rate 5.000%; Matures 01/15/2028; CUSIP 87612BBG6 Interest Paid Semi-Annually Jan/Jul; Callable \$101.66 on 07/28/24; Yield to Maturity 5.640%; Moody BAA3 S&P BBB; Issued 10/17/17; Asset Class: FI & Pref	881-021566-288	8,000.00	93.880	7,294.56	7,405.32	7,510.40	215.84	173.52	68.44
TRUIST FINANCIAL CORP FXD TO Coupon Rate 2.800%; Matures 03/10/2027; CUSIP 89114T2T2 Interest Paid Semi-Annually Mar/Sep; Yield to Maturity 5.264%; Moody A1 S&P A; Issued 03/10/22; Asset Class: FI & Pref	881-021566-288	8,000.00	96.280	7,747.69	7,791.67	7,702.40	(45.29)	(69.11)	20.16
062027 VAR THRAFTR 4.123% Coupon Rate 4.123%; Matures 06/06/2028; CUSIP 89788MAG7 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 06/06/27; Floating Rate; Moody BAA1 S&P A-; Issued 06/06/22; Asset Class: FI & Pref	881-021566-288	5,000.00	99.360	5,148.85	5,032.64	4,967.98	(180.87)	47.06	111.72
UNITED CONTINENTAL HOLDINGS INC Coupon Rate 4.875%; Matures 01/15/2025; CUSIP 910047AK5 Interest Paid Semi-Annually Jan/Jul; Yield to Maturity 6.090%; Moody BA3 S&P BB-; Issued 05/09/19; Asset Class: FI & Pref	881-021566-288	12,000.00	96.949	11,342.64	11,486.16	11,633.82	291.19	167.41	19.75
UTAH ACQUISITION SUB INC Coupon Rate 3.950%; Matures 06/15/2026; CUSIP 62854AAN4 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 03/15/26; Yield to Maturity 5.616%; Moody BAA3 S&P BBB-; Issued 12/15/16; Asset Class: FI & Pref	881-021566-288	12,000.00	96.949	11,342.64	11,486.16	11,633.82	291.19	167.41	19.75

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CORPORATE BONDS (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
VMWARE INC	881-021566-288	16,000.00	91.990	13,996.00	14,209.76	14,718.40	722.40	592.64	84.00
Coupon Rate 1.400%; Matures 08/15/2026; CUSIP 928563AJ4									
Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 07/15/26; Yield to Maturity 5.442%; S&P BBB; Issued 08/02/21; Asset Class: FI & Pref									
WARNERMEDIA HOLDINGS INC	881-021566-288	8,000.00	94.660	7,640.56	7,736.52	7,572.80	(67.76)	(76.10)	87.62
Coupon Rate 3.755%; Matures 03/15/2027; CUSIP 55903VBA0									
Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 02/15/27; Yield to Maturity 5.915%; Moody BAA3 S&P BBB-; Issued 03/15/23; Asset Class: FI & Pref									
WELLS FARGO & CO FXD TO 052027	881-021566-288	26,000.00	95.380	24,535.38	24,566.24	24,798.80	263.42	325.74	93.18
Coupon Rate 3.5840%									
Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 05/22/27; Floating Rate; Moody A1 S&P BBB+; Issued 05/22/17; Asset Class: FI & Pref									
WELLS FARGO & CO FXD TO 032027	881-021566-288	15,000.00	95.340	13,626.75	13,669.36	14,301.00	674.25	769.74	138.10
Coupon Rate 3.526%									
Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 03/24/27; Floating Rate; Moody A1 S&P BBB+; Issued 03/24/22; Asset Class: FI & Pref									
WELLTOWER OP LLC	881-021566-288	8,000.00	94.289	7,511.92	7,600.12	7,543.12	31.20	24.00	81.00
Coupon Rate 2.700%; Matures 02/15/2027; CUSIP 95040QAK0									
Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 12/15/26; Yield to Maturity 5.049%; Moody BAA1 S&P BBB+; Issued 12/16/19; Asset Class: FI & Pref									
WILLIAMS COS INC/ITHE	881-021566-288	12,000.00	98.169	11,739.96	11,743.76	11,780.22	40.26	176.46	140.00
Coupon Rate 4.000%; Matures 09/15/2025; CUSIP 96949LAB1									
Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 06/15/25; Yield to Maturity 5.583%; Moody BAA2 S&P BBB; Issued 03/03/15; Asset Class: FI & Pref									
WILLIS NORTH AMERICA INC	881-021566-288	6,000.00	98.204	5,970.24	5,995.04	5,892.24	(78.00)	(91.17)	11.63
Coupon Rate 4.650%; Matures 06/15/2027; CUSIP 970648AL5									
Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 05/15/27; Yield to Maturity 5.313%; Moody BAA3 S&P BBB+; Issued 05/19/22; Asset Class: FI & Pref									
Total Corporate Bonds				\$622,257.31	\$622,846.00	\$629,230.48	\$6,973.18	\$11,515.49	\$5,131.01

FIXED-RATE CAPITAL SECURITIES

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
EAGLE POINT INCOME CO INC CAL NT 26 (EICA)	881-021565-288	850.00	\$23.210	\$21,105.50	\$19,979.25	\$19,728.50	\$(1,377.00)	\$(250.75)	
Coupon Rate 5.000%; Matures 10/30/2026									
Interest Paid Monthly; Callable \$25.00 on 07/29/24; Pays Div; Asset Class: FI & Pref									
GREAT ELM CAP CORP NT 8.75% (GECCZ)	881-021565-288	800.00	25.112	19,700.00	19,700.00	20,089.28	389.28	389.28	
Coupon Rate 8.750%; Matures 09/30/2028									
Interest Paid Quarterly Jun; Callable \$25.00 on 09/30/25; Asset Class: FI & Pref									

CONTINUED

The accompanying notes are an integral part of these schedules.

FIXED-RATE CAPITAL SECURITIES (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
GREAT ELM CAPITAL 5.875% (GECCO) Coupon Rate 5.875%; Matures 06/30/2026 Interest Paid Quarterly Jun; Callable \$25.00 on 07/29/24; Asset Class: FI & Pref	881-021565-288	1,850.00	24.050	45,880.00	44,307.50	44,492.50	(1,387.50)	185.00	
GREAT ELM CAPITAL CORP 6.75% (GECCM) Coupon Rate 6.750%; Matures 01/31/2025 Interest Paid Quarterly Jun; Callable \$25.00 on 07/29/24; Asset Class: FI & Pref	881-021565-288	1,000.00	24.970	21,097.71	24,675.00	24,970.10	3,872.39	295.10	
NEWTEKONE INC 5.50 NT 2026 (NEWTZ) Coupon Rate 5.500%; Matures 02/01/2026 Interest Paid Quarterly Aug; Callable \$100.00 on 07/29/24; Asset Class: FI & Pref	881-021565-288	800.00	24.240	19,920.00	19,188.00	19,392.00	(528.00)	204.00	
OFS CREDIT CO INC CALL NT 26 (OCCIO) Coupon Rate 6.125%; Matures 04/30/2026 Interest Paid Monthly; Callable \$25.00 on 07/29/24; Pays Div; Asset Class: FI & Pref	881-021565-288	850.00	24.153	20,187.50	20,187.50	20,529.63	342.13	342.13	
OXFORD LANE CAPITAL CORP 5.00% (OXLCZ) Coupon Rate 5.000%; Matures 01/31/2027 Interest Paid Quarterly Jul; Callable \$25.00 on 07/29/24; Asset Class: FI & Pref	881-021565-288	1,250.00	23.200	31,000.00	28,050.00	29,000.00	(2,000.00)	950.00	
PRIORIT INCOME FUND 6.25% SER-G (PRIF.G) Coupon Rate 6.250%; Matures 06/30/2026 Interest Paid Quarterly Jun; Callable \$25.00 on 07/29/24; Pays Div; Asset Class: FI & Pref	881-021565-288	1,000.00	23.800	24,800.00	23,295.00	23,800.00	(1,000.00)	505.00	
TERRA INCOME FUND 6 LLC 7% NT 26 (TFSA) Coupon Rate 7.000%; Matures 03/31/2026 Interest Paid Quarterly Jun; Callable \$25.00 on 07/29/24; Asset Class: FI & Pref	881-021565-288	1,000.00	24.090	24,800.00	23,585.00	24,090.00	(710.00)	505.00	
XAI OCTAGN FLT RAT & ALT INM T 6.50% SER 2026 (XFLT.A) Coupon Rate 6.500%; Matures 03/31/2026 Interest Paid Quarterly Jul; Callable \$25.00 on 07/29/24; Pays Div; Asset Class: FI & Pref	881-021565-288	1,000.00	24.550	24,687.60	24,705.00	24,550.10	(137.50)	(154.90)	
Total Fixed-Rate Capital Securities							\$253,178.31	\$247,672.25	\$250,642.11
								\$2,969.86	

CONTINUED

The accompanying notes are an integral part of these schedules.

OTHER FIXED INCOME

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
BACCT 2024-A1 A Coupon Rate 4.930%; Matures 05/15/2029; CUSIP 05522RDJ4 <i>Interest Paid Monthly; Yield to Maturity 4.916%; First Coupon 07/15/24; S&P AAA; Issued 06/13/24; Asset Class: FI & Pref</i>	881-021566-288	15,000.00	\$100.053	\$15,027.54	\$15,043.97	\$15,008.00	\$(19.54)	\$(1.05)	\$34.92
CSAIL COML MTG TR 2015-C3 A-3 Coupon Rate 3.446%; Matures 08/15/2048; CUSIP 12635FAS3 <i>Interest Paid Monthly; Yield to Maturity 3.545%; Factor .8667840; Moody AAA; Issued 08/01/15; Current Face 8,667.840; Asset Class: FI & Pref</i>	881-021566-288	10,000.00	98.409	8,439.63	8,442.12	8,529.91	90.28	111.85	24.06
FORD CR AUTO OWNER TR 2024-B A-4 Coupon Rate 4.960%; Matures 05/15/2030; CUSIP 34531QAE9 <i>Interest Paid Monthly; Yield to Maturity 4.960%; First Coupon 07/15/24; Moody AAA; Issued 06/24/24; Asset Class: FI & Pref</i>	881-021566-288	20,000.00	99.996	19,999.10	19,999.10	19,999.10	0.00	16.53	16.53
GM FINANCIAL CONSUMER 2024-1 A-3 Coupon Rate 4.850%; Matures 12/18/2028; CUSIP 36268GAD7 <i>Interest Paid Monthly; Yield to Maturity 5.003%; Moody AAA; Issued 01/17/24; Asset Class: FI & Pref</i>	881-021566-288	15,000.00	99.393	14,972.99	14,981.07	14,908.94	(64.05)	(43.84)	28.29
JPMCC COML MTG SEC TR 2017-JP5 A-SB Coupon Rate 3.548%; Matures 03/17/2050; CUSIP 46647TAT5 <i>Interest Paid Monthly; Yield to Maturity 3.726%; Factor .5716038; Moody AAA; Issued 03/01/17; Current Face 5,716.038; Asset Class: FI & Pref</i>	881-021566-288	10,000.00	97.067	9,319.42	5,414.69	5,548.41	(125.20)	150.06	16.34
JPMCC COML MTG SEC TR 2016-JP2 A-3 Coupon Rate 2.558%; Matures 08/15/2049; CUSIP 46590MAQ3 <i>Interest Paid Monthly; Yield to Maturity 2.804%; Factor .6131300; Moody AAA; Issued 07/01/16; Current Face 7,357.560; Asset Class: FI & Pref</i>	881-021566-288	12,000.00	95.586	7,839.28	6,945.92	7,032.80	90.54	102.05	15.17
UBS COML MTG TR 2017-C5 A-SB Coupon Rate 3.345%; Matures 11/15/2050; CUSIP 90276TAC8 <i>Interest Paid Monthly; Yield to Maturity 3.534%; Factor .6623710; Moody AAA; Issued 11/01/17; Current Face 6,623.710; Asset Class: FI & Pref</i>	881-021566-288	10,000.00	96.778	10,825.00	6,254.39	6,410.31	(759.86)	172.54	16.62
VZMT 2024-3 A1A Coupon Rate 5.340%; Matures 04/20/2027; CUSIP 92348KCQ4 <i>Interest Paid Monthly; Yield to Maturity 4.994%; Moody AAA; Issued 04/23/24; Asset Class: FI & Pref</i>	881-021566-288	20,000.00	100.887	20,138.87	20,204.88	20,177.48	38.61	2.27	29.67
WFCM 2015-C29 A4 Coupon Rate 3.637%; Matures 06/15/2048; CUSIP 94989KAV5 <i>Interest Paid Monthly; Yield to Maturity 3.772%; Moody AAA; Issued 06/01/15; Asset Class: FI & Pref</i>	881-021566-288	15,000.00	97.875	14,628.51	14,244.29	14,681.30	52.79	480.96	43.95
Total Other Fixed Income				\$121,190.34	\$111,530.43	\$112,296.25	\$(696.43)	\$991.37	\$225.55

	Percentage of Assets	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
Total Fixed Income	11.77%	\$996,625.96	\$982,048.68	\$992,168.84	\$3,740.55	\$15,476.72	\$5,356.56

The accompanying notes are an integral part of these schedules.

Stocks

COMMON STOCKS

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
ADMIRAL GROUP PLC UNSPONS ADR (AMIGY)	881-021567-288	348.000	\$33.056	\$9,282.66	\$9,211.21	\$11,503.49	\$2,220.83	\$2,292.28
Next Dividend Payable 12/2024; Asset Class: Equities								
ADMIRAL GROUP PLC UNSPONS ADR (AMIGY)	881-021568-288	202.000	33.056	5,456.02	5,346.74	6,677.31	1,221.29	1,330.57
Next Dividend Payable 12/2024; Asset Class: Equities								
AIMEI HEALTH TECHNOLOGY CO LTD (AFJK)	881-021565-288	3,550.000	10.350	36,201.00	36,201.00	36,742.50	541.50	541.50
Asset Class: Equities								
ALCON INC (ALC)	881-021567-288	128.000	89.080	8,059.39	10,510.08	11,402.24	3,342.85	892.16
Next Dividend Payable 05/2025; Asset Class: Equities								
ALCON INC (ALC)	881-021568-288	84.000	89.080	5,265.05	6,897.24	7,482.72	2,217.67	585.48
Next Dividend Payable 05/2025; Asset Class: Equities								
ALPHABET INC CL A (GOOGL)	881-021567-288	236.000	182.150	23,795.82	28,249.20	42,987.40	19,191.58	14,738.20
Next Dividend Payable 09/2024; Asset Class: Equities								
ALPHABET INC CL A (GOOGL)	881-021568-288	154.000	182.150	15,717.75	18,433.80	28,051.10	12,333.35	9,617.30
Next Dividend Payable 09/2024; Asset Class: Equities								
AMAZON COM INC (AMZN)	881-021567-288	211.000	193.250	21,924.25	27,505.96	40,775.75	18,851.50	13,269.79
Asset Class: Equities								
AMAZON COM INC (AMZN)	881-021568-288	138.000	193.250	13,068.27	17,989.68	26,668.50	13,600.23	8,678.82
Asset Class: Equities								
APPLE INC (AAPL)	881-021567-288	63.000	210.620	11,576.24	11,576.24	13,269.06	1,692.82	1,692.82
Next Dividend Payable 08/2024; Asset Class: Equities								
APPLE INC (AAPL)	881-021568-288	41.000	210.620	7,533.74	7,533.74	8,635.42	1,101.68	1,101.68
Next Dividend Payable 08/2024; Asset Class: Equities								
ASTRAZENECA PLC ADR (AZN)	881-021567-288	264.000	77.990	17,420.01	17,420.01	20,589.36	3,169.35	3,169.35
Next Dividend Payable 09/2024; Asset Class: Equities								
ASTRAZENECA PLC ADR (AZN)	881-021568-288	173.000	77.990	11,415.39	11,415.39	13,492.27	2,076.88	2,076.88
Next Dividend Payable 09/2024; Asset Class: Equities								
ATLASSIAN CORPORATION CL A (TEAM)	881-021567-288	56.000	176.880	9,505.31	9,505.31	9,905.28	399.97	399.97
Asset Class: Equities								
ATLASSIAN CORPORATION CL A (TEAM)	881-021568-288	37.000	176.880	6,280.29	6,280.29	6,544.56	264.27	264.27
Asset Class: Equities								
BAE SYS PLC SPON ADR (BAESY)	881-021567-288	241.000	66.744	9,590.29	11,360.98	16,085.30	6,495.01	4,724.32
Next Dividend Payable 12/2024; Asset Class: Equities								
BAE SYS PLC SPON ADR (BAESY)	881-021568-288	143.000	66.744	5,808.16	6,741.16	9,544.39	3,736.23	2,803.23
Next Dividend Payable 12/2024; Asset Class: Equities								

CONTINUED

The accompanying notes are an integral part of these schedules.

SCHEDULE III

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
BANNIX ACQUISITION CORP (BNIX) <i>Asset Class: Equities</i>	881-021565-288	3,175.000	11.000	31,147.07	33,178.75	34,925.00	3,777.93	1,746.25
BKTJA RED FNE92 <i>Asset Class: Equities</i>	881-021565-288	2,250.000	10.690	22,972.50	22,972.50	24,052.50	1,080.00	1,080.00
BLACKROCK INC (BLK) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021567-288	11.000	787.320	8,962.48	8,962.48	8,660.52	(301.96)	(301.96)
BLACKROCK INC (BLK) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021568-288	7.000	787.320	5,703.40	5,703.40	5,511.24	(192.16)	(192.16)
CANADIAN NATL RAILWAY CO (CNI) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021567-288	135.000	118.130	16,236.38	16,859.27	15,947.55	(288.83)	(911.72)
CANADIAN NATL RAILWAY CO (CNI) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021568-288	88.000	118.130	10,596.43	10,988.85	10,395.44	(200.99)	(593.41)
COCA COLA CO (KO) <i>Next Dividend Payable 07/01/24; Asset Class: Equities</i>	881-021567-288	438.000	63.650	23,754.61	26,729.19	27,878.70	4,124.09	1,149.51
COCA COLA CO (KO) <i>Next Dividend Payable 07/01/24; Asset Class: Equities</i>	881-021568-288	287.000	63.650	15,326.36	17,493.01	18,267.55	2,941.19	774.54
CONSTELLATION BRANDS INC CL A (STZ) <i>Next Dividend Payable 08/2024; Asset Class: Equities</i>	881-021567-288	51.000	257.280	13,583.53	13,583.53	13,121.28	(462.25)	(462.25)
CONSTELLATION BRANDS INC CL A (STZ) <i>Next Dividend Payable 08/2024; Asset Class: Equities</i>	881-021568-288	33.000	257.280	8,789.34	8,789.34	8,490.24	(299.10)	(299.10)
COPART INC (CPRT) <i>Asset Class: Equities</i>	881-021567-288	288.000	54.160	5,533.63	13,134.24	15,598.08	10,064.45	2,463.84
COPART INC (CPRT) <i>Asset Class: Equities</i>	881-021568-288	280.000	54.160	4,997.37	12,769.40	15,164.80	10,167.43	2,395.40
CSX CORP (CSX) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021567-288	505.000	33.450	16,148.25	17,523.85	16,892.25	744.00	(631.60)
CSX CORP (CSX) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021568-288	329.000	33.450	10,520.88	11,417.81	11,005.05	484.17	(412.76)
DEUTSCHE BOERSE AG UNSPON ADR (DBOEF) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	881-021567-288	644.000	20.481	12,577.60	12,299.94	13,189.76	612.16	889.82
DEUTSCHE BOERSE AG UNSPON ADR (DBOEF) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	881-021568-288	420.000	20.481	8,203.30	8,022.40	8,602.02	398.72	579.62
ELECTRONIC ARTS INC (EA) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021567-288	173.000	139.330	17,938.64	22,438.10	24,104.09	6,165.45	1,665.99
ELECTRONIC ARTS INC (EA) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021568-288	114.000	139.330	12,295.08	14,785.80	15,883.62	3,588.54	1,097.82

CONTINUED

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COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
EPAM SYSTEMS (EPAM) <i>Asset Class: Equities</i>	881-021567-288	50.000	188.110	9,219.96	9,219.96	9,405.50	185.54	185.54
EPAM SYSTEMS (EPAM) <i>Asset Class: Equities</i>	881-021568-288	33.000	188.110	6,085.17	6,085.17	6,207.63	122.46	122.46
ESH ACQUISITION CORP (ESHA) <i>Asset Class: Equities</i>	881-021565-288	2,000.000	10.420	20,140.00	20,140.00	20,840.00	700.00	700.00
EVERGY INC (EVRG) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021567-288	259.000	52.970	14,843.93	14,301.04	13,719.23	(1,124.70)	(581.81)
EVERGY INC (EVRG) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021568-288	169.000	52.970	9,677.03	9,325.35	8,951.93	(725.10)	(373.42)
FISERV INC (FI) <i>Asset Class: Equities</i>	881-021567-288	86.000	149.040	13,305.77	13,305.77	12,817.44	(488.33)	(488.33)
FISERV INC (FI) <i>Asset Class: Equities</i>	881-021568-288	56.000	149.040	8,664.22	8,664.22	8,346.24	(317.98)	(317.98)
GLOBANT S-A (GLOB) <i>Asset Class: Equities</i>	881-021567-288	54.000	178.260	9,644.65	9,644.65	9,626.04	(18.61)	(18.61)
GLOBANT S-A (GLOB) <i>Asset Class: Equities</i>	881-021568-288	35.000	178.260	6,251.16	6,251.16	6,239.10	(12.06)	(12.06)
GOLDENSTONE ACQUISITION LTD (GDST) <i>Asset Class: Equities</i>	881-021565-288	2,300.000	11.220	23,574.54	24,288.00	25,806.00	2,231.46	1,518.00
HDFC BANK LTD ADR (HDB) <i>Asset Class: Equities</i>	881-021567-288	317.000	64.330	17,024.58	17,024.58	20,392.61	3,368.03	3,368.03
HDFC BANK LTD ADR (HDB) <i>Asset Class: Equities</i>	881-021568-288	207.000	64.330	11,117.00	11,117.00	13,316.31	2,199.31	2,199.31
HEINEKEN NV SPN ADR (HEINY) <i>Next Dividend Payable 11/2024; Asset Class: Equities</i>	881-021567-288	404.000	48.390	19,712.74	21,255.35	19,549.56	(163.18)	(1,705.79)
HEINEKEN NV SPN ADR (HEINY) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	881-021568-288	264.000	48.390	12,887.64	13,889.14	12,774.96	(112.68)	(1,114.18)
HUMANA INC (HUM) <i>Next Dividend Payable 07/26/24; Asset Class: Equities</i>	881-021567-288	24.000	373.650	9,052.18	9,052.18	8,967.60	(84.58)	(84.58)
HUMANA INC (HUM) <i>Next Dividend Payable 07/26/24; Asset Class: Equities</i>	881-021568-288	16.000	373.650	6,034.79	6,034.79	5,978.40	(56.39)	(56.39)
INFINEON TECHNOLOGIES AG (IFNNY) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	881-021567-288	446.000	36.767	17,938.12	17,938.12	16,398.08	(1,540.04)	(1,540.04)
INFINEON TECHNOLOGIES AG (IFNNY) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	881-021568-288	291.000	36.767	11,704.02	11,704.02	10,699.20	(1,004.82)	(1,004.82)

CONTINUED

The accompanying notes are an integral part of these schedules.

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
INTERCONTINENTAL EXCHANGE INC (ICE)	881-021567-288	96.000	136.890	9,549.69	11,253.52	13,141.44	3,591.75	1,887.92
Next Dividend Payable 09/2024; Asset Class: Equities								
INTERCONTINENTAL EXCHANGE INC (ICE)	881-021568-288	63.000	136.890	6,290.13	7,389.26	8,624.07	2,333.94	1,234.81
Next Dividend Payable 09/2024; Asset Class: Equities								
INTUITIVE SURGICAL INC (ISRG)	881-021567-288	27.000	444.850	5,930.08	9,232.38	12,010.95	6,080.87	2,778.57
Asset Class: Equities								
INTUITIVE SURGICAL INC (ISRG)	881-021568-288	18.000	444.850	3,982.56	6,154.92	8,007.30	4,024.74	1,852.38
Asset Class: Equities								
JOHNSON & JOHNSON (JNJ)	881-021567-288	161.000	146.160	18,950.08	26,648.72	23,531.76	4,581.68	(3,116.96)
Next Dividend Payable 09/2024; Asset Class: Equities								
JOHNSON & JOHNSON (JNJ)	881-021568-288	125.000	146.160	14,470.67	20,690.00	18,270.00	3,799.33	(2,420.00)
Next Dividend Payable 09/2024; Asset Class: Equities								
LONZA GROUP AG ZUERICH ADR (LZAGY)	881-021567-288	152.000	54.574	8,946.72	8,946.72	8,295.25	(651.47)	(651.47)
Next Dividend Payable 05/2025; Asset Class: Equities								
LONZA GROUP AG ZUERICH ADR (LZAGY)	881-021568-288	99.000	54.574	5,827.14	5,827.14	5,402.83	(424.31)	(424.31)
Next Dividend Payable 05/2025; Asset Class: Equities								
L3HARRIS TECHNOLOGIES INC (LHX)	881-021567-288	127.000	224.580	26,231.40	24,415.88	28,521.66	2,290.26	4,105.78
Next Dividend Payable 09/2024; Asset Class: Equities								
L3HARRIS TECHNOLOGIES INC (LHX)	881-021568-288	83.000	224.580	17,126.22	15,960.55	18,640.14	1,513.92	2,679.59
Next Dividend Payable 09/2024; Asset Class: Equities								
MASCO CORP (MAS)	881-021567-288	127.000	66.670	6,458.24	7,287.26	8,467.09	2,008.85	1,179.83
Next Dividend Payable 09/2024; Asset Class: Equities								
MASCO CORP (MAS)	881-021568-288	83.000	66.670	4,220.74	4,762.54	5,533.61	1,312.87	771.07
Next Dividend Payable 09/2024; Asset Class: Equities								
MASTERCARD INC CL A (MA)	881-021567-288	90.000	441.160	15,728.04	35,397.00	39,704.40	23,976.36	4,307.40
Next Dividend Payable 08/2024; Asset Class: Equities								
MASTERCARD INC CL A (MA)	881-021568-288	50.000	441.160	8,480.43	19,665.00	22,058.00	13,577.57	2,393.00
Next Dividend Payable 08/2024; Asset Class: Equities								
MERCADOLIBRE INC (MELI)	881-021567-288	10.000	1,643.400	13,912.81	13,912.81	16,434.00	2,521.19	2,521.19
Asset Class: Equities								
MERCADOLIBRE INC (MELI)	881-021568-288	6.000	1,643.400	8,347.69	8,347.69	9,860.40	1,512.71	1,512.71
Asset Class: Equities								
META PLATFORMS INC CL A (META)	881-021567-288	76.000	504.220	18,843.14	26,703.56	38,320.72	19,477.58	11,617.16
Next Dividend Payable 09/2024; Asset Class: Equities								
META PLATFORMS INC CL A (META)	881-021568-288	49.000	504.220	11,997.52	17,142.85	24,706.78	12,709.26	7,563.93
Next Dividend Payable 09/2024; Asset Class: Equities								

CONTINUED

The accompanying notes are an integral part of these schedules.

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
MICRON TECH INC (MU)	881-021567-288	59.000	131.530	3,617.86	3,723.49	7,760.27	4,142.41	4,036.78
<i>Next Dividend Payable 07/2024; Asset Class: Equities</i>								
MICRON TECH INC (MU)	881-021568-288	38.000	131.530	2,330.15	2,398.18	4,998.14	2,667.99	2,599.96
<i>Next Dividend Payable 07/2024; Asset Class: Equities</i>								
MICROSOFT CORP (MSFT)	881-021567-288	64.000	446.950	20,369.08	23,663.36	28,604.80	8,235.72	4,941.44
<i>Next Dividend Payable 09/2024; Asset Class: Equities</i>								
MICROSOFT CORP (MSFT)	881-021568-288	42.000	446.950	12,294.14	15,498.71	18,771.90	6,477.76	3,273.19
<i>Next Dividend Payable 09/2024; Asset Class: Equities</i>								
MONDELEZ INTL INC COM (MDLZ)	881-021567-288	123.000	65.440	5,806.95	8,971.62	8,049.12	2,242.17	(922.50)
<i>Next Dividend Payable 07/12/24; Asset Class: Equities</i>								
MONDELEZ INTL INC COM (MDLZ)	881-021568-288	80.000	65.440	3,751.85	5,835.20	5,235.20	1,483.35	(600.00)
<i>Next Dividend Payable 07/12/24; Asset Class: Equities</i>								
MOODYS CORP (MCO)	881-021567-288	38.000	420.930	11,023.11	13,213.36	15,995.34	4,972.23	2,781.98
<i>Next Dividend Payable 09/2024; Asset Class: Equities</i>								
MOODYS CORP (MCO)	881-021568-288	25.000	420.930	7,083.26	8,693.00	10,523.25	3,439.99	1,830.25
<i>Next Dividend Payable 09/2024; Asset Class: Equities</i>								
MSCI INC COM (MSCI)	881-021567-288	28.000	481.750	13,782.36	13,782.36	13,489.00	(293.36)	(293.36)
<i>Next Dividend Payable 08/2024; Asset Class: Equities</i>								
MSCI INC COM (MSCI)	881-021568-288	18.000	481.750	8,860.09	8,860.09	8,671.50	(188.59)	(188.59)
<i>Next Dividend Payable 08/2024; Asset Class: Equities</i>								
NESTLE SPON ADR REP REG SHR (NSRGY)	881-021567-288	127.000	102.070	15,377.00	15,390.56	12,962.89	(2,414.11)	(2,427.67)
<i>Asset Class: Equities</i>								
NESTLE SPON ADR REP REG SHR (NSRGY)	881-021568-288	83.000	102.070	10,168.68	10,070.86	8,471.81	(1,696.87)	(1,599.05)
<i>Asset Class: Equities</i>								
NORTHROP GRUMMAN CP(HLDG CO) (NOC)	881-021567-288	28.000	435.950	12,724.82	12,762.40	12,206.60	(518.22)	(555.80)
<i>Next Dividend Payable 09/2024; Asset Class: Equities</i>								
NORTHROP GRUMMAN CP(HLDG CO) (NOC)	881-021568-288	18.000	435.950	8,168.38	8,204.40	7,847.10	(321.28)	(357.30)
<i>Next Dividend Payable 09/2024; Asset Class: Equities</i>								
PHILIP MORRIS INTL INC (PM)	881-021567-288	246.000	101.330	22,256.09	22,256.09	24,927.18	2,671.09	2,671.09
<i>Next Dividend Payable 07/08/24; Asset Class: Equities</i>								
PHILIP MORRIS INTL INC (PM)	881-021568-288	160.000	101.330	14,475.50	14,475.50	16,212.80	1,737.30	1,737.30
<i>Next Dividend Payable 07/08/24; Asset Class: Equities</i>								
ROCHE HOLDINGS ADR (RHHBY)	881-021567-288	540.000	34.670	17,170.65	17,170.65	18,721.80	1,551.15	1,551.15
<i>Asset Class: Equities</i>								
ROCHE HOLDINGS ADR (RHHBY)	881-021568-288	354.000	34.670	11,256.32	11,256.32	12,273.18	1,016.86	1,016.86
<i>Asset Class: Equities</i>								

CONTINUED

The accompanying notes are an integral part of these schedules.

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
S&P GLOBAL INC COM (SPGI)	881-021567-288	29.000	446.000	9,428.91	12,003.85	12,934.00	3,505.09	930.15
Next Dividend Payable 09/2024; Asset Class: Equities								
S&P GLOBAL INC COM (SPGI)	881-021568-288	19.000	446.000	4,970.28	7,733.23	8,474.00	3,503.72	740.77
Next Dividend Payable 09/2024; Asset Class: Equities								
SERVENOW INC (NOW)	881-021567-288	24.000	786.670	14,319.26	15,426.33	18,880.08	4,560.82	3,453.75
Asset Class: Equities								
SERVENOW INC (NOW)	881-021568-288	16.000	786.670	10,144.47	10,284.22	12,586.72	2,442.25	2,302.50
Asset Class: Equities								
SILVERBOX CORP III CL A (SBXC)	881-021565-288	2,900.000	10.600	29,348.00	29,348.00	30,740.00	1,392.00	1,392.00
Asset Class: Equities								
TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	881-021567-288	161.000	173.810	13,735.26	16,162.27	27,983.41	14,248.15	11,821.14
Next Dividend Payable 07/11/24; Asset Class: Equities								
TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	881-021568-288	106.000	173.810	9,039.13	10,641.07	18,423.86	9,384.73	7,782.79
Next Dividend Payable 07/11/24; Asset Class: Equities								
TECHTRONIC IND LTD SPONS ADR (TTNDY)	881-021567-288	139.000	57.125	9,277.94	9,277.94	7,940.38	(1,337.56)	(1,337.56)
Next Dividend Payable 07/15/24; Asset Class: Equities								
TECHTRONIC IND LTD SPONS ADR (TTNDY)	881-021568-288	91.000	57.125	6,074.05	6,074.05	5,198.38	(875.67)	(875.67)
Next Dividend Payable 07/15/24; Asset Class: Equities								
THERMO FISHER SCIENTIFIC (TMO)	881-021567-288	16.000	553.000	5,088.79	8,348.00	8,848.00	3,759.21	500.00
Next Dividend Payable 07/15/24; Asset Class: Equities								
THERMO FISHER SCIENTIFIC (TMO)	881-021568-288	10.000	553.000	2,946.82	5,217.50	5,530.00	2,583.18	312.50
Next Dividend Payable 07/15/24; Asset Class: Equities								
UNION PACIFIC CORP (UNP)	881-021567-288	56.000	226.260	11,478.86	11,838.52	12,670.56	1,191.70	832.04
Next Dividend Payable 09/2024; Asset Class: Equities								
UNION PACIFIC CORP (UNP)	881-021568-288	36.000	226.260	7,350.82	7,587.87	8,145.36	794.54	557.49
Next Dividend Payable 09/2024; Asset Class: Equities								
UNITEDHEALTH GP INC (UNH)	881-021567-288	18.000	509.260	9,017.87	9,017.87	9,166.68	148.81	148.81
Next Dividend Payable 09/2024; Asset Class: Equities								
UNITEDHEALTH GP INC (UNH)	881-021568-288	12.000	509.260	6,011.91	6,011.91	6,111.12	99.21	99.21
Next Dividend Payable 09/2024; Asset Class: Equities								
VERTEX PHARMACEUTICALS (VRTX)	881-021567-288	20.000	468.720	4,703.46	7,038.20	9,374.40	4,670.94	2,336.20
Asset Class: Equities								
VERTEX PHARMACEUTICALS (VRTX)	881-021568-288	13.000	468.720	2,960.24	4,574.83	6,093.36	3,133.12	1,518.53
Asset Class: Equities								
VISA INC CL A (V)	881-021567-288	108.000	262.470	13,494.10	25,647.84	28,346.76	14,852.66	2,698.92
Next Dividend Payable 09/2024; Asset Class: Equities								
CONTINUED								

The accompanying notes are an integral part of these schedules.

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
VISA INC CL A (V)	881-021568-288	64.000	262.470	7,976.11	15,198.72	16,798.08	8,821.97	1,599.36
Next Dividend Payable 09/2024; Asset Class: Equities								
Total Common Stocks				\$1,273,239.86	\$1,452,466.56	\$1,627,579.60	\$354,339.74	\$175,113.04

		Percentage of Assets	Original Total Cost		Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
Total Stocks		19.21%	\$1,273,239.86		\$1,452,466.56	\$1,627,579.60	\$354,339.74	\$175,113.04

Exchange-Traded & Closed-End Funds

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
ANGEL OAK FINL STRATEGIES INCM (FINS)	881-021565-288	4,075.000	\$12.370	\$49,795.78	\$48,125.75	\$50,407.75	\$611.97	\$2,282.00
Next Dividend Payable 07/2024; Asset Class: FI & Pref								
BLACKROCK CREDIT ALL INC TR IV (BTZ)	881-021565-288	2,550.000	10.710	24,992.03	25,185.90	27,310.50	2,318.47	2,124.60
Next Dividend Payable 07/2024; Asset Class: FI & Pref								
BLACKROCK MUNIHLNG CA QUAL FD (MUC)	881-021565-288	6,075.000	11.100	64,564.45	65,913.75	67,432.50	2,868.05	1,518.75
Next Dividend Payable 07/01/24; Asset Class: FI & Pref								
FIRST TR INTERM DUR PRF&INC FD (FPF)	881-021565-288	1,125.000	18.370	19,005.08	17,448.75	20,666.25	1,661.17	3,217.50
Next Dividend Payable 07/15/24; Asset Class: FI & Pref								
ISHARES BROAD USD INV GRD CORP (USIG)	881-021567-288	2,525.000	50.210	140,549.41	126,523.45	126,780.25	(13,769.16)	256.80
Next Dividend Payable 07/08/24; Asset Class: FI & Pref								
ISHARES BROAD USD INV GRD CORP (USIG)	881-021568-288	1,651.000	50.210	95,258.74	82,724.63	82,896.71	(12,362.03)	172.08
Next Dividend Payable 07/08/24; Asset Class: FI & Pref								
ISHARES MBS ETF (MBB)	881-021567-288	3,215.000	91.810	309,419.84	296,547.72	295,169.15	(14,250.69)	(1,378.57)
Next Dividend Payable 07/08/24; Asset Class: FI & Pref								
ISHARES MBS ETF (MBB)	881-021568-288	2,102.000	91.810	205,187.31	193,824.75	192,984.62	(12,202.69)	(840.13)
Next Dividend Payable 07/08/24; Asset Class: FI & Pref								
MFS INTERMEDIATE INCOME TR SBI (MIN)	881-021565-288	11,750.000	2.660	31,196.25	31,196.25	31,255.00	58.75	58.75
Next Dividend Payable 07/2024; Asset Class: FI & Pref								
NUV NEW YORK AMT-FREE MUNIC (NRK)	881-021565-288	9,100.000	11.090	95,743.34	94,185.00	100,919.00	5,175.66	6,734.00
Next Dividend Payable 07/01/24; Asset Class: FI & Pref								

CONTINUED

The accompanying notes are an integral part of these schedules.

Exchange-Traded & Closed-End Funds (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
NUVEEN AMT-FREE QLTY MUN INC (NEA) <i>Next Dividend Payable 07/01/24; Asset Class: FI & Pref</i>	881-021565-288	9,875.000	11.460	107,247.89	106,123.30	113,167.50	5,919.61	7,044.20
NUVEEN CA QUALITY MUN INC FD (NAC) <i>Next Dividend Payable 07/01/24; Asset Class: FI & Pref</i>	881-021565-288	5,950.000	11.530	63,886.03	64,104.64	68,603.50	4,717.47	4,498.86
NUVEEN MUNICIPAL CREDIT INC FD (NZF) <i>Next Dividend Payable 07/01/24; Asset Class: FI & Pref</i>	881-021565-288	3,075.000	12.350	33,791.50	33,791.50	37,976.25	4,184.75	4,184.75
PUTNAM PREMIER INCOME TR SBI (PPT) <i>Next Dividend Payable 07/01/24; Asset Class: Alt</i>	881-021565-288	4,350.000	3.580	17,269.50	15,312.00	15,573.00	(1,696.50)	261.00
SPDR PORTF INTER TERM ETF (SPIB) <i>Next Dividend Payable 07/05/24; Asset Class: FI & Pref</i>	881-021567-288	3,913.000	32.560	138,880.16	125,809.74	127,407.28	(11,472.88)	1,597.54
SPDR PORTF INTER TERM ETF (SPIB) <i>Next Dividend Payable 07/05/24; Asset Class: FI & Pref</i>	881-021568-288	2,559.000	32.560	93,050.20	82,279.58	83,321.04	(9,729.16)	1,041.46
SPDR PORTF SHORT TERM CRP ETF (SPSB) <i>Next Dividend Payable 07/05/24; Asset Class: FI & Pref</i>	881-021567-288	5,005.000	29.700	153,761.95	147,660.22	148,648.50	(5,113.45)	988.28
SPDR PORTF SHORT TERM CRP ETF (SPSB) <i>Next Dividend Payable 07/05/24; Asset Class: FI & Pref</i>	881-021568-288	3,272.000	29.700	100,840.26	96,534.01	97,178.40	(3,661.86)	644.39
VANGUARD SM CAP GROWTH ETF (VBK) <i>Next Dividend Payable 07/01/24; Asset Class: Equities</i>	881-023975-288	1,108.000	250.130	262,364.34	254,551.92	277,144.04	14,779.70	22,592.12
VANGUARD TOTAL BOND MARKET (BND) <i>Next Dividend Payable 07/03/24; Asset Class: FI & Pref</i>	881-021565-288	300.000	72.050	21,779.48	21,807.00	21,615.00	(164.48)	(192.00)
WESTERN ASST INFLTN LKD INM FD (WIA) <i>Next Dividend Payable 07/2024; Asset Class: FI & Pref</i>	881-021565-288	7,575.000	8.010	76,602.83	62,478.50	60,675.75	(15,927.08)	(1,802.75)
Total Exchange-Traded & Closed-End Funds		24.16%		\$2,105,186.37	\$1,992,128.36	\$2,047,131.99	\$(58,054.38)	\$55,003.63

The accompanying notes are an integral part of these schedules.

Mutual Funds
Open-End Non-Sweep Money Market Funds

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
FEDERATED HERMES GOVT OBL PRM (GOFXX) <i>Enrolled In Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Cash</i>	881-025491-288	67,913.640	\$1.0000	N/A	\$67,913.64	\$67,913.64	N/A	\$0.00
Total Mutual Funds		Percentage of Assets 0.80%		Original Total Cost \$0.00	Carrying Value \$67,913.64	Market Value \$67,913.64	Unrealized Gain/(Loss) N/A	5500 Unrealized Gain/(Loss) \$0.00

* Denotes Party-In-Interest

Total Investments: \$ 10,338,446

SHEET METAL WORKERS' LOCAL UNION NO. 46 HEALTH FUND
EMPLOYER IDENTIFICATION NUMBER 16-0760551, PLAN NUMBER 501
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED JUNE 30, 2024

SCHEDULE IV

TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE

SERIES OF TRANSACTIONS

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
01/05/24	01/05/24	881-025491-288	FEDERATED HERMES GOVT OBL PRM	Bought	277,000.000	\$1.00	\$277,000.00	3.49%
01/10/24	01/10/24	881-025491-288	FEDERATED HERMES GOVT OBL PRM	Sold	250,000.000	1.00	250,000.00	3.15%
							\$527,000.00	6.64%

REPORTABLE TRANSACTIONS WORKSHEET

	DATE BOUGHT / SOLD	SHARES / PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN / LOSS
	BEGINNING MARKET VALUE	1,456,977.72					
	COMPARATIVE VALUE (5%)	72,848.89					
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
455190439	ISSUE: 60934N500 - FEDERATED HERMES TREASURY OBL IS 07/28/23 B	160,146	1.000	0	160,146-*	160,146	
455190439	ISSUE: 60934N500 - FEDERATED HERMES TREASURY OBL IS 08/30/23 B	141,359	1.000	0	141,359-*	141,359	
455190439	ISSUE: 60934N500 - FEDERATED HERMES TREASURY OBL IS 11/01/23 S	447,151	1.000	0	447,151 *	447,151	0
GRAND TOTAL				0	748,656	748,656	0

The accompanying notes are an integral part of these schedules.

REPORTABLE TRANSACTIONS WORKSHEET

DATE BOUGHT / SOLD	SHARES / PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN / LOSS
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CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

REPORTABLE TRANSACTIONS WORKSHEET

	DATE BOUGHT / SOLD	SHARES / PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN / LOSS
CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE							
	ISSUE: 60934N500 - FEDERATED HERMES TREASURY OBL IS						
455190439	07/05/23 B	11,078	1.000	0	11,078-	11,078	
455190439	07/10/23 B	53	1.000	0	53-	53	
455190439	07/28/23 B	160,146	1.000	0	160,146-*	160,146	
455190439	08/01/23 B	53,730	1.000	0	53,730-	53,730	
455190439	08/02/23 B	6,267	1.000	0	6,267-	6,267	
455190439	08/30/23 B	141,359	1.000	0	141,359-*	141,359	
455190439	09/01/23 B	53,147	1.000	0	53,147-	53,147	
455190439	09/05/23 B	7,436	1.000	0	7,436-	7,436	
455190439	10/02/23 B	52,899	1.000	0	52,899-	52,899	
455190439	10/03/23 B	8,030	1.000	0	8,030-	8,030	
455190439	11/02/23 B	8,581	1.000	0	8,581-	8,581	
455190439	12/01/23 B	52,582	1.000	0	52,582-	52,582	
455190439	12/04/23 B	6,446	1.000	0	6,446-	6,446	
455190439	12/29/23 B	48,824	1.000	0	48,824-	48,824	
455190439	01/03/24 B	6,932	1.000	0	6,932-	6,932	
455190439	02/01/24 B	49,855	1.000	0	49,855-	49,855	
455190439	02/02/24 B	7,133	1.000	0	7,133-	7,133	
455190439	03/01/24 B	48,811	1.000	0	48,811-	48,811	
455190439	03/04/24 B	6,879	1.000	0	6,879-	6,879	
455190439	04/01/24 B	48,902	1.000	0	48,902-	48,902	
455190439	04/02/24 B	7,581	1.000	0	7,581-	7,581	
455190439	05/01/24 B	48,937	1.000	0	48,937-	48,937	
455190439	05/02/24 B	7,567	1.000	0	7,567-	7,567	

The accompanying notes are an integral part of these schedules.

REPORTABLE TRANSACTIONS WORKSHEET

	DATE BOUGHT / SOLD	SHARES / PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN / LOSS
455190439	05/31/24 B	49,165	1.000	0	49,165-	49,165	
455190439	06/04/24 B	8,077	1.000	0	8,077-	8,077	
		SUB-TOTAL OF BUYS # 25		0	900,417	900,417	0
455190439	11/01/23 S	447,151	1.000	0	447,151 *	447,151	0
		SUB-TOTAL OF SALES # 1		0	447,151	447,151	0
		SUB-TOTAL		0	1,347,568	1,347,568	0
		GRAND TOTAL		0	1,347,568	1,347,568	0

REPORTABLE TRANSACTIONS WORKSHEET

DATE BOUGHT / SOLD	SHARES / PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN / LOSS
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CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CASH & CASH EQUIVALENTS							
MONEY MARKET FUNDS							
1,899,164.480 3/31/01	FEDERATED HERMES TREASURY OBL IS CUSIP: 60934N500	1,899,164.48	1,899,164.48 1.0000	100.0	8,048.75	5.2	98,376
TOTAL MONEY MARKET FUNDS		1,899,164.48	1,899,164.48	100.0	8,048.75	5.2	98,376

Cash, Deposits, Money Market Funds, and Certificates of Deposit

BANK DEPOSITS

Security Description	Account Number	Market Value
* MORGAN STANLEY BANK N.A.	881-025491-288	\$263,125.34
* MORGAN STANLEY PRIVATE BANK NA	881-021565-288	21,958.91
* MORGAN STANLEY PRIVATE BANK NA	881-021566-288	18,233.88
* MORGAN STANLEY PRIVATE BANK NA	881-021567-288	163,628.16
* MORGAN STANLEY PRIVATE BANK NA	881-021568-288	105,495.91
* MORGAN STANLEY PRIVATE BANK NA	881-023975-288	2,735.18
* MORGAN STANLEY PRIVATE BANK NA	881-025491-288	1,815.09
Total Bank Deposits		\$576,992.47

CERTIFICATES OF DEPOSIT

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
BANKUNITED NATL A MIAMI LAKES FL	881-025491-288	250,000.00	\$99.991	\$250,000.00	\$250,000.00	\$249,976.75	\$(23.25)	\$2,112.68	\$2,135.93
CD									
Coupon Rate 5.300%; Matures 08/02/2024; CUSIP 066519XE4									
Interest Paid at Maturity; Yield to Maturity 5.403%; Issued 05/02/24; Maturity Value = \$250,000.00; Asset Class: FI & Pref									
MERCHANTS BANK CD CARMEL IN CD	881-025491-288	250,000.00	99.994	250,000.00	250,000.00	249,984.75	(15.25)	2,627.51	2,642.76
Coupon Rate 5.300%; Matures 07/23/2024; CUSIP 588493RG3									
Interest Paid at Maturity; Yield to Maturity 5.393%; Issued 04/18/24; Maturity Value = \$250,000.00; Asset Class: FI & Pref									
MERRICK BANK SOUTH JORDAN UT	881-025491-288	250,000.00	100.005	250,000.00	250,000.00	250,013.25	13.25	307.65	294.40
CD									
Coupon Rate 5.300%; Matures 08/22/2024; CUSIP 59013KB47									
Interest Paid Monthly; Yield to Maturity 5.262%; Issued 05/22/24; Maturity Value = \$250,000.00; Asset Class: FI & Pref									
MIDFIRST BANK CD OKLAHOMA CITY	881-025491-288	250,000.00	99.994	250,000.00	250,000.00	249,984.00	(16.00)	2,409.55	2,425.55
OK CD									
Coupon Rate 5.300%; Matures 07/24/2024; CUSIP 59740JY94									
Interest Paid at Maturity; Yield to Maturity 5.394%; Issued 04/24/24; Maturity Value = \$250,000.00; Asset Class: FI & Pref									
PNC BANK NA WILMINGTON DE CD	881-025491-288	250,000.00	99.997	250,000.00	250,000.00	249,991.50	(8.50)	9,521.56	9,530.06
Coupon Rate 5.450%; Matures 07/18/2024; CUSIP 69355NEE1									
Interest Paid at Maturity; Yield to Maturity 5.513%; Issued 10/18/23; Maturity Value = \$250,000.00; Asset Class: FI & Pref									

CONTINUED

The accompanying notes are an integral part of these schedules.

CERTIFICATES OF DEPOSIT (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
UMB BANK KANSAS MO CD Coupon Rate 5.300%; Matures 07/25/2024; CUSIP 904198CD8 Interest Paid at Maturity; Yield to Maturity 5.399%; Issued 04/25/24; Maturity Value = \$250,000.00; Asset Class: FI & Pref	881-025491-288	250,000.00	99.993	250,000.00	250,000.00	249,982.50	(17.50)	2,371.84	2,389.34
Wstrn Alliance PHOENIX AZ CD Coupon Rate 5.450%; Matures 09/27/2024; CUSIP 95763PTW1 Interest Paid at Maturity; Yield to Maturity 5.379%; Issued 06/27/24; Maturity Value = \$250,000.00; Asset Class: FI & Pref	881-025491-288	250,000.00	100.017	250,000.00	250,000.00	250,042.50	42.50	154.18	111.68
Total Certificates of Deposit				\$1,750,000.00	\$1,750,000.00	\$1,749,975.25	\$(24.75)	\$19,504.97	\$19,529.72

		Percentage of Assets	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
Total Cash, Deposits, Money Market Funds and Certificates of Deposit		27.69%	\$1,750,000.00	\$1,750,000.00	\$2,326,967.72	\$(24.75)	\$19,504.97	\$19,529.72

US Government Securities

TREASURY SECURITIES

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
UNITED STATES TREASURY NOTE Coupon Rate 4.000%; Matures 01/15/2027; CUSIP 91282CJT9 Interest Paid Semi-Annually; Yield to Maturity 4.607%; Moody AAA; Issued 01/16/24; Asset Class: FI & Pref	881-021566-288	62,000.00	\$98.559	\$61,220.35	\$61,526.94	\$61,106.33	\$(114.02)	\$710.38	\$1,130.99
UNITED STATES TREASURY NOTE Coupon Rate 4.125%; Matures 02/15/2027; CUSIP 91282CKA8 Interest Paid Semi-Annually; Yield to Maturity 4.589%; Moody AAA; Issued 02/15/24; Asset Class: FI & Pref	881-021566-288	61,000.00	98.859	60,442.64	60,539.42	60,304.22	(138.42)	704.94	940.14
UNITED STATES TREASURY NOTE Coupon Rate 4.875%; Matures 04/30/2026; CUSIP 91282CKK6 Interest Paid Semi-Annually; Yield to Maturity 4.784%; Moody AAA; Issued 04/30/24; Asset Class: FI & Pref	881-021566-288	35,000.00	100.152	35,065.73	35,325.38	35,053.32	(12.41)	10.77	282.83
UNITED STATES TREASURY NOTE Coupon Rate 4.625%; Matures 06/15/2027; CUSIP 91282CKV2 Interest Paid Semi-Annually; Yield to Maturity 4.517%; Moody AAA; Issued 06/17/24; Asset Class: FI & Pref	881-021566-288	58,000.00	100.293	58,242.61	58,315.90	58,169.92	(72.69)	(50.70)	95.28

CONTINUED

The accompanying notes are an integral part of these schedules.

TREASURY SECURITIES (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
UNITED STATES TREASURY BOND Coupon Rate 3.875%; Matures 08/15/2040; CUSIP 9128100K7 <i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.481%; Moody AAA; Issued 08/16/10; Asset Class: FI & Pref</i>	881-021567-288	47,000.00	93.086	55,493.59	47,297.33	43,750.39	(11,743.20)	(2,866.47)	680.47
UNITED STATES TREASURY BOND Coupon Rate 3.875%; Matures 08/15/2040; CUSIP 9128100K7 <i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.481%; Moody AAA; Issued 08/16/10; Asset Class: FI & Pref</i>	881-021568-288	34,000.00	93.086	39,084.06	34,215.08	31,649.22	(7,434.84)	(2,073.61)	492.25
UNITED STATES TREASURY NOTE Coupon Rate 4.250%; Matures 10/15/2025; CUSIP 912820CFP1 <i>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 5.000%; Moody AAA; Issued 10/17/22; Asset Class: FI & Pref</i>	881-021566-288	50,000.00	99.066	50,174.79	49,882.67	49,533.20	(641.59)	91.79	441.26
UNITED STATES TREASURY NOTE Coupon Rate 2.875%; Matures 08/15/2028; CUSIP 9128284V9 <i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.414%; Moody AAA; Issued 08/15/18; Asset Class: FI & Pref</i>	881-021568-288	26,000.00	94.250	23,929.14	24,018.52	24,505.00	575.86	765.77	279.29
UNITED STATES TREASURY NOTE Coupon Rate 0.250%; Matures 08/31/2025; CUSIP 91282CAJ0 <i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 5.037%; Moody AAA; Issued 08/31/20; Asset Class: FI & Pref</i>	881-021566-288	44,000.00	94.629	42,027.81	39,964.75	41,636.72	(391.09)	1,709.14	37.17
UNITED STATES TREASURY NOTE Coupon Rate 0.625%; Matures 05/15/2030; CUSIP 912828ZQ6 <i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.341%; Moody AAA; Issued 05/15/20; Asset Class: FI & Pref</i>	881-021568-288	5,000.00	80.910	4,102.34	4,008.98	4,045.51	(56.83)	40.44	3.91
UNITED STATES TREASURY NOTE Coupon Rate 2.375%; Matures 05/15/2029; CUSIP 9128286T2 <i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.356%; Moody AAA; Issued 05/15/19; Asset Class: FI & Pref</i>	881-021567-288	34,000.00	91.379	31,782.03	31,091.41	31,068.83	(713.20)	78.36	100.94
UNITED STATES TREASURY NOTE Coupon Rate 2.375%; Matures 05/15/2029; CUSIP 9128286T2 <i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.356%; Moody AAA; Issued 05/15/19; Asset Class: FI & Pref</i>	881-021568-288	18,000.00	91.379	16,825.78	16,460.16	16,448.20	(377.58)	41.48	53.44
UNITED STATES TREASURY NOTE Coupon Rate 3.750%; Matures 04/15/2026; CUSIP 91282CGV7 <i>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.799%; Moody AAA; Issued 04/17/23; Asset Class: FI & Pref</i>	881-021566-288	59,000.00	98.213	58,789.87	58,182.07	57,945.61	(844.26)	222.97	459.43
UNITED STATES TREASURY NOTE Coupon Rate 4.000%; Matures 12/15/2025; CUSIP 91282CGA3 <i>Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 4.917%; Moody AAA; Issued 12/15/22; Asset Class: FI & Pref</i>	881-021566-288	90,000.00	98.723	89,825.12	88,727.23	88,850.39	(974.73)	270.70	147.54
UNITED STATES TREASURY NOTE Coupon Rate 1.625%; Matures 05/15/2026; CUSIP 912828R36 <i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.768%; Moody AAA; Issued 05/16/16; Asset Class: FI & Pref</i>	881-021566-288	64,000.00	94.422	59,141.08	59,133.52	60,430.00	1,288.92	1,426.48	130.00
UNITED STATES TREASURY NOTE Coupon Rate 1.625%; Matures 05/15/2026; CUSIP 912828R36 <i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.768%; Moody AAA; Issued 05/16/16; Asset Class: FI & Pref</i>	881-021567-288	105,000.00	94.422	99,508.40	98,680.33	99,142.97	(365.43)	675.92	213.28

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TREASURY SECURITIES (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
UNITED STATES TREASURY NOTE Coupon Rate 1.625%; Matures 05/15/2026; CUSIP 912828R36 <i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.768%; Moody AAA; Issued 05/16/16; Asset Class: FI & Pref</i>	881-021568-288	69,000.00	94.422	67,010.98	64,556.47	65,151.09	(1,859.89)	734.78	140.16
UNITED STATES TREASURY NOTE Coupon Rate 4.000%; Matures 10/31/2029; CUSIP 91282CFT3 <i>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.348%; Moody AAA; Issued 10/31/22; Asset Class: FI & Pref</i>	881-021567-288	70,000.00	98.355	70,098.44	70,707.78	68,848.83	(1,249.61)	(1,394.82)	464.13
UNITED STATES TREASURY NOTE Coupon Rate 4.000%; Matures 10/31/2029; CUSIP 91282CFT3 <i>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.348%; Moody AAA; Issued 10/31/22; Asset Class: FI & Pref</i>	881-021568-288	46,000.00	98.355	46,060.23	46,462.21	45,243.52	(816.71)	(913.69)	305.00
UNITED STATES TREASURY BOND Coupon Rate 3.000%; Matures 05/15/2047; CUSIP 912810RX8 <i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.650%; Moody AAA; Issued 05/15/17; Asset Class: FI & Pref</i>	881-021567-288	49,000.00	76.914	39,839.30	39,976.61	37,687.89	(2,151.41)	(2,104.97)	183.75
UNITED STATES TREASURY BOND Coupon Rate 3.000%; Matures 05/15/2047; CUSIP 912810RX8 <i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.650%; Moody AAA; Issued 05/15/17; Asset Class: FI & Pref</i>	881-021568-288	32,000.00	76.914	26,017.50	26,107.17	24,612.50	(1,405.00)	(1,374.67)	120.00
UNITED STATES TREASURY NOTE Coupon Rate 4.125%; Matures 06/15/2026; CUSIP 91282CHH7 <i>Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 4.740%; Moody AAA; Issued 06/15/23; Asset Class: FI & Pref</i>	881-021566-288	86,000.00	98.861	84,870.25	85,354.78	85,020.74	150.49	(188.65)	145.39
UNITED STATES TREASURY BOND Coupon Rate 2.000%; Matures 02/15/2050; CUSIP 912810SL3 <i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.596%; Moody AAA; Issued 02/18/20; Asset Class: FI & Pref</i>	881-021567-288	20,000.00	61.141	17,523.44	13,849.17	12,228.13	(5,295.31)	(1,471.59)	149.45
UNITED STATES TREASURY BOND Coupon Rate 2.000%; Matures 02/15/2050; CUSIP 912810SL3 <i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.596%; Moody AAA; Issued 02/18/20; Asset Class: FI & Pref</i>	881-021568-288	14,000.00	61.141	12,266.41	9,694.42	8,559.69	(3,706.72)	(1,030.11)	104.62
UNITED STATES TREASURY NOTE Coupon Rate 2.875%; Matures 05/15/2032; CUSIP 91282CEP2 <i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.354%; Moody AAA; Issued 05/16/22; Asset Class: FI & Pref</i>	881-021568-288	2,000.00	90.227	1,985.16	1,860.78	1,804.53	(180.63)	(49.06)	7.19
UNITED STATES TREASURY NOTE Coupon Rate 5.000%; Matures 09/30/2025; CUSIP 91282CJB8 <i>Interest Paid Semi-Annually Mar/Sep; Yield to Maturity 5.016%; Moody AAA; Issued 10/02/23; Asset Class: FI & Pref</i>	881-021566-288	54,000.00	99.973	54,154.17	55,275.48	53,985.23	(168.94)	(618.94)	671.31
UNITED STATES TREASURY NOTE Coupon Rate 4.000%; Matures 02/15/2026; CUSIP 91282CGL9 <i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.861%; Moody AAA; Issued 02/15/23; Asset Class: FI & Pref</i>	881-021566-288	113,000.00	98.666	111,901.10	112,942.08	111,492.60	(408.50)	239.31	1,688.79

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TREASURY SECURITIES (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
UNITED STATES TREASURY NOTE	881-021566-288	57,000.00	99.883	56,897.74	57,296.07	56,933.20	35.46	403.65	766.52
Coupon Rate 4.625%; Matures 09/15/2026; CUSIP 91282CHY0 Interest Paid Semi-Annually Mar/Sep; Yield to Maturity 4.678%; Moody AAA; Issued 09/15/23; Asset Class: FI & Pref									
Total Treasury Securities				\$1,374,280.06	\$1,351,452.71	\$1,335,207.78	\$(39,072.28)	\$(6,010.40)	\$10,234.53

FEDERAL AGENCIES

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
FEDERAL NATIONAL MTG ASSN POOL	881-021567-288	196,480.00	\$102.528		\$1,095.49	\$1,079.88	N/A	\$(10.52)	\$5.09
995681 Coupon Rate 6.000%; Matures 05/01/2038; CUSIP 31416CCS3 Interest Paid Monthly; Yield to Maturity 5.732%; Factor .0053606; Issued 05/01/09; Current Face 1,053.251; Asset Class: FI & Pref									
FEDERAL NATIONAL MTG ASSN POOL	881-021567-288	96,062.00	88.369		9,892.91	9,655.62	N/A	(210.88)	26.41
AT8912 Coupon Rate 3.000%; Matures 07/01/2043; CUSIP 3138WW3W7 Interest Paid Monthly; Yield to Maturity 3.870%; Factor .1137440; Issued 06/01/13; Current Face 10,926.476; Asset Class: FI & Pref									
FEDERAL NATIONAL MTG ASSN POOL	881-021567-288	105,668.00	84.176		23,320.92	22,887.93	N/A	(378.23)	54.76
AB8464 Coupon Rate 2.500%; Matures 02/01/2043; CUSIP 31417FMN5 Interest Paid Monthly; Yield to Maturity 3.683%; Factor .2573207; Issued 01/01/13; Current Face 27,190.564; Asset Class: FI & Pref									
FHLMC 30 YR GOLD A89870	881-021567-288	340,901.00	97.421		7,657.74	7,515.70	N/A	(114.07)	27.97
Coupon Rate 4.500%; Matures 11/01/2039; CUSIP 3129366F9 Interest Paid Monthly; Yield to Maturity 4.738%; Factor .0226302; Issued 11/01/09; Current Face 7,714.658; Asset Class: FI & Pref									
GOVERNMENT NATIONAL MTG ASSN POOL 622080	881-021567-288	48,857.00	97.059		860.46	848.36	N/A	(8.93)	3.17
Coupon Rate 4.500%; Matures 09/15/2033; CUSIP 36291ACR8 Interest Paid Monthly; Factor .0178904; Issued 09/01/03; Current Face 874.071; Asset Class: FI & Pref									

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The accompanying notes are an integral part of these schedules.

FEDERAL AGENCIES (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
GOVERNMENT NATIONAL MTG ASSN POOL 781626	881-021567-288	36,976.00	100.327		330.74	325.35	N/A	(3.95)	1.44
Coupon Rate 5.500%; Matures 06/15/2033; CUSIP 362225BYX0									
Interest Paid Monthly; Factor .0087704; Issued 06/01/03; Current Face 324,294; Asset Class: FI & Pref									
Total Federal Agencies				\$0.00	\$43,158.26	\$42,312.84	N/A	\$(726.58)	\$118.84

		Percentage of Assets	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
Total Government Securities		16.38%	\$1,374,280.06	\$1,394,610.97	\$1,377,520.62	\$(39,072.28)	\$(6,736.98)	\$10,353.37

Corporate Fixed Income

CORPORATE BONDS

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
AIR LEASE CORP Coupon Rate 5.850%; Matures 12/15/2027; CUSIP 00914AAT9 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 11/15/27; Yield to Call 5.412%; S&P BBB; Issued 12/05/22; Asset Class: FI & Pref	881-021566-288	5,000.00	\$101.326	\$4,871.00	\$4,975.00	\$5,066.30	\$195.30	\$103.49	\$12.19
AIR LEASE CORP Coupon Rate 2.875%; Matures 01/15/2026; CUSIP 00914AAJ1 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 12/15/25; Yield to Maturity 5.654%; S&P BBB; Issued 08/17/20; Asset Class: FI & Pref	881-021566-288	9,000.00	95.951	8,224.47	8,459.43	8,635.55	411.08	294.71	118.59
AMERICAN HONDA FINANCE CORP Coupon Rate 1.000%; Matures 09/10/2025; CUSIP 02665WDN8 Interest Paid Semi-Annually Mar/Sep; Yield to Maturity 5.430%; Moody A3 S&P A-; Issued 09/10/20; Asset Class: FI & Pref	881-021566-288	9,000.00	94.942	8,281.89	8,239.73	8,544.74	262.85	332.51	27.50
AON NORTH AMERICA INC Coupon Rate 5.125%; Matures 03/01/2027; CUSIP 03740MAA8 Interest Paid Semi-Annually; Callable \$100.00 on 02/01/27; Yield to Maturity 5.152%; First Coupon 09/01/24; Moody BAA2 S&P A-; Issued 03/01/24; Asset Class: FI & Pref	881-021566-288	11,000.00	99.926	10,978.55	10,978.55	10,991.86	13.31	199.66	186.35
BANK OF AMERICA CORP FXD TO 072026 VAR THRAFT 1.7340% Coupon Rate 1.734%; Matures 07/22/2027; CUSIP 06051GJS9 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 07/22/26; Floating Rate; Moody A1 S&P A-; Issued 04/22/21; Asset Class: FI & Pref	881-021566-288	24,000.00	92.570	21,365.52	21,590.53	22,216.80	851.28	806.61	180.34

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CORPORATE BONDS (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
BANK OF AMERICA CORP FXD TO 042026 VAR THRAFTR 3.5590% Coupon Rate 3.559%; Matures 04/23/2027; CUSIP 06051GHT9 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 04/23/26; Floating Rate; Moody A1	881-021566-288	7,000.00	96.580	7,556.43	6,689.83	6,760.60	(795.83)	115.75	44.98
BANK OF AMERICA CORP FXD TO 122027 VAR THRAFTR 3.4190% Coupon Rate 3.419%; Matures 12/20/2028; CUSIP 06051GHD4 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 12/20/27; Floating Rate; Moody A1	881-021566-288	8,000.00	93.930	7,490.32	7,568.57	7,514.40	24.08	(48.09)	6.08
BANK OF NEW YORK MELLON CORP FXD TO 042026 VAR THFTR 4.947% Coupon Rate 4.947%; Matures 04/26/2027; CUSIP 06406RBQ9 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 04/26/26; Floating Rate; Moody A1	881-021566-288	6,000.00	99.370	6,000.00	5,974.05	5,962.20	(37.80)	39.27	51.12
BLACK HILLS CORP Coupon Rate 1.037%; Matures 08/23/2024; CUSIP 092113AU3 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 07/13/24; Yield to Maturity 5.526%; Moody BAA2	881-021566-288	11,000.00	99.342	11,000.00	10,430.57	10,927.57	(72.43)	537.24	40.24
BOEING CO/THE Coupon Rate 2.700%; Matures 02/01/2027; CUSIP 097023CM5 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 12/01/26; Yield to Maturity 5.992%; Moody BAA3	881-021566-288	15,000.00	92.217	13,845.60	14,008.73	13,832.55	(13.05)	(8.55)	167.63
CAPITAL ONE FINANCIAL CORP FXD TO 032025 VAR THRAFTR 2.6360% Coupon Rate 2.636%; Matures 03/03/2026; CUSIP 14040HCM5 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 03/03/25; Floating Rate; Moody BAA1 (-)	881-021566-288	14,000.00	97.879	13,244.84	13,204.13	13,703.06	458.22	616.82	117.89
CAPITAL ONE FINANCIAL CORP FXD TO 102026 VAR THRAFTR 7.149% Coupon Rate 7.149%; Matures 10/29/2027; CUSIP 14040HDB8 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 10/29/26; Floating Rate; Moody BAA1 (-)	881-021566-288	7,000.00	103.250	7,245.00	7,342.31	7,227.50	(17.50)	(32.80)	82.01
CENTENE CORP Coupon Rate 4.250%; Matures 12/15/2027; CUSIP 15135BAR2 Interest Paid Semi-Annually Jun/Dec; Callable \$101.41 on 07/13/24; Yield to Maturity 5.761%; Moody BA1	881-021566-288	8,000.00	95.320	7,688.96	7,713.52	7,625.60	(63.36)	(73.75)	14.17
CHARLES SCHWAB CORP/THE Coupon Rate 0.900%; Matures 03/11/2026; CUSIP 808513BF1 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 02/11/26; Yield to Maturity 5.399%; Moody A2	881-021566-288	8,000.00	92.795	7,060.24	7,092.20	7,423.56	363.32	353.16	21.80
CITIGROUP INC FXD TO 022027 VAR THRAFTR 3.0700% Coupon Rate 3.070%; Matures 02/24/2028; CUSIP 172967NG2 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 02/24/27; Floating Rate; Moody A3	881-021566-288	7,000.00	94.340	6,569.29	6,596.15	6,603.80	34.51	81.67	74.02

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The accompanying notes are an integral part of these schedules.

CORPORATE BONDS (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
CITIGROUP INC FXD TO 06/2026 VAR THRAFTR 1.4620%	881-021566-288	23,000.00	92.686	20,407.90	20,493.83	21,317.78	909.88	841.70	17.75
Coupon Rate 1.462%; Matures 06/09/2027; CUSIP 172967NA5 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 06/09/26; Floating Rate; Moody A3 S&P BBB+; Issued 06/09/21; Asset Class: FI & Pref									
CITIGROUP INC FXD TO 01/2026 VAR THRAFTR 1.1220%	881-021566-288	13,000.00	93.120	11,581.83	11,658.57	12,105.60	523.77	507.81	60.78
Coupon Rate 1.122%; Matures 01/28/2027; CUSIP 17327CAM5 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 01/28/26; Floating Rate; Moody A3 S&P BBB+; Issued 01/28/21; Asset Class: FI & Pref									
CUBESMART LP	881-021566-288	5,000.00	95.261	4,761.65	4,802.45	4,763.05	1.40	12.25	51.65
Coupon Rate 3.125%; Matures 09/01/2026; CUSIP 229666RAD8 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 06/01/26; Yield to Maturity 5.469%; Moody BAA2 S&P BBB; Issued 08/15/16; Asset Class: FI & Pref									
DELL INTERNATIONAL LLC / EMC CORP	881-021566-288	14,000.00	99.010	13,790.26	14,072.69	13,861.40	71.14	(41.70)	169.59
Coupon Rate 4.900%; Matures 10/01/2026; CUSIP 24703TAE6 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 08/01/26; Yield to Maturity 5.369%; Moody BAA2 S&P BBB; Issued 04/01/21; Asset Class: FI & Pref									
DIAMONDBACK ENERGY INC	881-021566-288	8,000.00	100.025	7,996.48	7,996.48	8,002.00	5.52	88.72	83.20
Coupon Rate 5.200%; Matures 04/18/2027; CUSIP 25278XAX7 Interest Paid Semi-Annually; Callable \$100.00 on 03/18/27; Yield to Call 5.187%; First Coupon 10/18/24; Moody BAA2 S&P BBB- (+); Issued 04/18/24; Asset Class: FI & Pref									
DUKE ENERGY CORP	881-021566-288	14,000.00	94.551	12,899.62	12,912.57	13,237.14	337.52	447.21	122.64
Coupon Rate 2.650%; Matures 09/01/2026; CUSIP 26441CAS4 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 06/01/26; Yield to Maturity 5.342%; Moody BAA2 S&P BBB; Issued 08/12/16; Asset Class: FI & Pref									
EDISON INTERNATIONAL	881-021566-288	7,000.00	100.919	7,118.30	7,147.37	7,064.33	(53.97)	(66.27)	16.77
Coupon Rate 5.750%; Matures 06/15/2027; CUSIP 281020AN7 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 04/15/27; Yield to Call 5.387%; Moody BAA2 S&P BBB-; Issued 06/21/19; Asset Class: FI & Pref									
EDISON INTERNATIONAL	881-021566-288	7,000.00	99.086	7,376.88	6,804.47	6,935.99	(440.89)	162.58	31.06
Coupon Rate 3.550%; Matures 11/15/2024; CUSIP 281020AQ0 Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 10/15/24; Yield to Maturity 6.017%; Moody BAA2 S&P BBB-; Issued 11/19/19; Asset Class: FI & Pref									
ENERGY TRANSFER LP	881-021566-288	7,000.00	100.321	7,086.17	7,062.15	7,022.47	(63.70)	(6.13)	33.55
Coupon Rate 5.950%; Matures 12/01/2025; CUSIP 86765BAS8 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 09/01/25; Yield to Call 5.654%; Moody BAA2 S&P BBB; Issued 11/17/15; Asset Class: FI & Pref									
ENERGY TRANSFER LP	881-021566-288	15,000.00	98.847	14,713.05	14,999.56	14,826.98	113.93	153.98	326.56
Coupon Rate 4.750%; Matures 01/15/2026; CUSIP 29273RBG3 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 10/15/25; Yield to Maturity 5.539%; Moody BAA2 S&P BBB; Issued 06/23/15; Asset Class: FI & Pref									
EPR PROPERTIES	881-021566-288	8,000.00	96.741	7,440.00	7,343.59	7,739.28	299.28	411.52	15.83
Coupon Rate 4.750%; Matures 12/15/2026; CUSIP 26884UAC3 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 09/15/26; Yield to Maturity 6.198%; Moody BAA3 S&P BBB-; Issued 12/14/16; Asset Class: FI & Pref									

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The accompanying notes are an integral part of these schedules.

CORPORATE BONDS (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
GENERAL MOTORS FINANCIAL CO INC Coupon Rate 4.350%; Matures 01/17/2027; CUSIP 37045XBT2 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 10/17/26; Yield to Maturity 5.433%; Moody BAA2 S&P BBB; Issued 01/17/17; Asset Class: FI & Pref	881-021566-288	13,000.00	97.454	12,312.17	12,397.00	12,668.96	356.79	528.01	256.05
GOLDMAN SACHS GROUP INC FXD TO 062027 VAR THRAFTR 3.6910% Coupon Rate 3.691%; Matures 06/05/2028; CUSIP 381411GWL4 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 06/05/27; Floating Rate; Moody A2 S&P BBB+; Issued 06/05/17; Asset Class: FI & Pref	881-021566-288	13,000.00	95.700	12,414.09	12,424.75	12,441.00	26.91	46.91	30.66
GOLDMAN SACHS GROUP INC/THE FX D TO 102026 VAR THRAFTR 1.948% Coupon Rate 1.948%; Matures 10/21/2027; CUSIP 381411GYM0 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 10/21/26; Floating Rate; Moody A2 S&P BBB+; Issued 10/21/21; Asset Class: FI & Pref	881-021566-288	20,000.00	92.260	17,742.40	17,865.77	18,452.00	709.60	658.74	72.51
GOLDMAN SACHS GROUP INC/THE FX D TO 032026 VAR THRAFTR 1.431% Coupon Rate 1.431%; Matures 03/09/2027; CUSIP 381411GYA6 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 03/09/26; Floating Rate; Moody A2 S&P BBB+; Issued 03/08/21; Asset Class: FI & Pref	881-021566-288	10,000.00	93.240	9,074.30	8,989.12	9,324.00	249.70	378.21	43.33
HCA INC Coupon Rate 5.250%; Matures 06/15/2026; CUSIP 404119BT5 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 12/15/25; Yield to Maturity 5.518%; Moody BAA3 S&P BBB-; Issued 03/15/16; Asset Class: FI & Pref	881-021566-288	11,000.00	99.507	10,944.67	11,175.67	10,945.72	1.05	(205.89)	24.06
HEWLETT PACKARD ENTERPRISE CO Coupon Rate 4.900%; Matures 10/15/2025; CUSIP 42824CAW9 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 07/15/25; Yield to Maturity 5.518%; Moody BAA2 S&P BBB; Issued 10/15/16; Asset Class: FI & Pref	881-021566-288	13,000.00	99.231	13,414.44	12,968.46	12,900.03	(514.41)	64.28	132.71
HOST HOTELS & RESORTS LP Coupon Rate 4.000%; Matures 06/15/2025; CUSIP 44107TAV8 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 03/15/25; Yield to Maturity 5.980%; Moody BAA3 S&P BBB-; Issued 05/15/15; Asset Class: FI & Pref	881-021566-288	7,000.00	98.180	7,605.92	6,752.01	6,872.60	(733.32)	132.26	11.67
INVITATION HOMES OPERATING PARTNERSHIP LP Coupon Rate 2.300%; Matures 11/15/2028; CUSIP 46188BAB8 Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 09/15/28; Yield to Maturity 5.242%; Moody BAA2 S&P BBB; Issued 11/05/21; Asset Class: FI & Pref	881-021566-288	13,000.00	88.629	11,498.63	11,521.06	11,521.77	23.14	38.09	37.38
JPMORGAN CHASE & CO FXD TO 022027 VAR THRAFTR 3.7820% Coupon Rate 3.782%; Matures 02/01/2028; CUSIP 46625HRY8 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 02/01/27; Floating Rate; Moody A1 S&P A-; Issued 02/01/17; Asset Class: FI & Pref	881-021566-288	8,000.00	96.300	7,677.20	7,735.19	7,704.00	26.80	92.36	123.55
JPMORGAN CHASE & CO FXD TO 042025 VAR THRAFTR 2.0830% Coupon Rate 2.083%; Matures 04/22/2026; CUSIP 46647PBK1 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 04/22/25; Floating Rate; Moody A1 S&P A-; Issued 04/22/20; Asset Class: FI & Pref	881-021566-288	13,000.00	96.860	12,042.55	12,229.49	12,591.80	549.25	411.95	49.64

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CORPORATE BONDS (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
JPMORGAN CHASE & CO FXD TO 042026 VAR THRAFTR 1.5780% Coupon Rate 1.578%; Matures 04/22/2027; CUSIP 46647PCB0 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 04/22/26; Floating Rate; Moody A1	881-021566-288	17,000.00	93.280	15,359.38	15,450.86	15,857.60	498.22	455.92	49.18
KIMCO REALTY OP LLC Coupon Rate 3.800%; Matures 04/01/2027; CUSIP 49446RAS8 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/01/27; Yield to Maturity 5.280%; Moody BAA1	881-021566-288	6,000.00	96.248	5,772.30	5,852.73	5,774.88	2.58	(21.48)	56.37
KYNDRYL HOLDINGS INC Coupon Rate 2.050%; Matures 10/15/2026; CUSIP 50155QAJ9 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 09/15/26; Yield to Maturity 5.705%; Moody BAA2	881-021566-288	6,000.00	92.247	5,519.70	5,530.29	5,534.82	15.12	30.15	25.62
LPL HOLDINGS INC Coupon Rate 5.700%; Matures 05/20/2027; CUSIP 50212YAJ3 Interest Paid Semi-Annually; Callable \$100.00 on 04/20/27; Yield to Call 5.548%; First Coupon 11/20/24; Moody BAA3	881-021566-288	8,000.00	100.380	7,996.96	7,996.96	8,030.36	33.40	84.07	50.67
MARTIN MARIETTA MATERIALS INC Coupon Rate 3.500%; Matures 12/15/2027; CUSIP 573284AT3 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 09/15/27; Yield to Maturity 5.069%; Moody BAA2	881-021566-288	9,000.00	95.079	8,439.21	8,418.09	8,557.07	117.86	152.10	13.12
NEXTERA ENERGY CAPITAL HOLDINGS INC Coupon Rate 3.550%; Matures 05/01/2027; CUSIP 65339KAT7 Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 02/01/27; Yield to Maturity 5.266%; Moody BAA1	881-021566-288	5,000.00	95.529	4,739.00	4,818.38	4,776.43	37.43	(12.86)	29.09
PLAINS ALL-AMERICAN PIPELINE LP I Coupon Rate 4.500%; Matures 12/15/2026; CUSIP 72650RBL5 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 09/15/26; Yield to Maturity 5.470%; Moody BAA3	881-021566-288	14,000.00	97.795	13,469.76	13,698.10	13,691.23	221.47	19.38	26.25
PAA FINANCE CORP Coupon Rate 5.300%; Matures 01/21/2028; CUSIP 693475BV6 Interest Paid Semi-Annually; Callable \$100.00 on 01/21/27; First Coupon 07/21/24; Floating Rate; Moody A3	881-021566-288	9,000.00	86.497	7,765.74	7,819.29	7,784.73	18.99	27.54	62.10
REGIONS FINANCIAL CORP Coupon Rate 1.800%; Matures 08/12/2028; CUSIP 7591EPAT7 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 06/12/28; Yield to Maturity 5.510%; Moody BAA1	881-021566-288	8,000.00	102.430	8,202.00	8,255.33	8,194.40	(7.60)	17.74	78.67
ROYAL BANK OF CANADA Coupon Rate 6.000%; Matures 11/01/2027; CUSIP 78016FZU1 Interest Paid Semi-Annually May/Nov; Yield to Maturity 5.194%; Moody A1	881-021566-288	8,000.00	102.430	8,202.00	8,255.33	8,194.40	(7.60)	17.74	78.67

CONTINUED

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CORPORATE BONDS (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
SABINE PASS LIQUEFACTION LLC Coupon Rate 5.875%; Matures 06/30/2026; CUSIP 785592AV8 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 12/31/25; Yield to Call 5.599%; Moody BAA1 S&P BBB+; Issued 12/31/16; Asset Class: FI & Pref	881-021566-288	8,000.00	100.393	8,069.52	8,063.72	8,031.40	(38.12)	200.07	232.39
SOUTHERN CALIFORNIA EDISON CO Coupon Rate 4.875%; Matures 02/01/2027; CUSIP 842400JA2 Interest Paid Semi-Annually; Callable \$100.00 on 01/01/27; Yield to Maturity 5.181%; First Coupon 08/01/24; Moody A2 S&P A-; Issued 01/11/24; Asset Class: FI & Pref	881-021566-288	7,000.00	99.265	6,998.60	6,998.60	6,948.55	(50.05)	110.15	160.20
SOUTHERN CO/THE Coupon Rate 3.250%; Matures 07/01/2026; CUSIP 842587CV7 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 04/01/26; Yield to Maturity 5.305%; Moody BAA2 S&P BBB+; Issued 05/24/16; Asset Class: FI & Pref	881-021566-288	11,000.00	96.143	10,348.14	10,426.59	10,575.73	227.59	326.90	177.76
SOUTHWESTERN ELECTRIC POWER CO Coupon Rate 1.650%; Matures 03/15/2026; CUSIP 845437BS0 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 02/15/26; Yield to Maturity 5.359%; Moody BAA2 S&P BBB+; Issued 03/10/21; Asset Class: FI & Pref	881-021566-288	3,000.00	94.019	2,739.27	2,730.34	2,820.56	81.29	104.66	14.44
SPRINT CAPITAL CORP Coupon Rate 6.875%; Matures 11/15/2028; CUSIP 852060AD4 Interest Paid Semi-Annually May/Nov; Yield to Maturity 5.338%; Moody BAA2 S&P BBB-; Issued 11/16/98; Asset Class: FI & Pref	881-021566-288	7,000.00	105.920	7,459.90	7,633.68	7,414.40	(45.50)	(159.12)	60.16
T-MOBILE USA INC Coupon Rate 3.750%; Matures 04/15/2027; CUSIP 87264ABD6 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 02/15/27; Yield to Maturity 5.228%; Moody BAA2 S&P BBB; Issued 04/15/21; Asset Class: FI & Pref	881-021566-288	8,000.00	96.200	7,704.36	7,707.60	7,696.00	(8.36)	50.90	62.50
TARGA RESOURCES PRTRNS LP / TA Coupon Rate 5.000%; Matures 01/15/2028; CUSIP 87612BBG6 Interest Paid Semi-Annually Jan/Jul; Callable \$101.66 on 07/28/24; Yield to Maturity 5.640%; Moody BAA3 S&P BBB; Issued 10/17/17; Asset Class: FI & Pref	881-021566-288	10,000.00	97.968	9,798.30	9,993.30	9,796.75	(1.55)	32.62	229.17
RG A RESOURCES PRTRNS FIN CORP Coupon Rate 5.000%; Matures 01/15/2028; CUSIP 87612BBG6 Interest Paid Semi-Annually Jan/Jul; Callable \$101.66 on 07/28/24; Yield to Maturity 5.640%; Moody BAA3 S&P BBB; Issued 10/17/17; Asset Class: FI & Pref	881-021566-288	8,000.00	93.880	7,294.56	7,405.32	7,510.40	215.84	173.52	68.44
TRUIST FINANCIAL CORP FXD TO Coupon Rate 2.800%; Matures 03/10/2027; CUSIP 89114T2T2 Interest Paid Semi-Annually Mar/Sep; Yield to Maturity 5.264%; Moody A1 S&P A; Issued 03/10/22; Asset Class: FI & Pref	881-021566-288	8,000.00	96.280	7,747.69	7,791.67	7,702.40	(45.29)	(69.11)	20.16
062027 VAR THRAPTR 4.123% Coupon Rate 4.123%; Matures 06/06/2028; CUSIP 89788MAG7 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 06/06/27; Floating Rate; Moody BAA1 S&P A-; Issued 06/06/22; Asset Class: FI & Pref	881-021566-288	5,000.00	99.360	5,148.85	5,032.64	4,967.98	(180.87)	47.06	111.72
UNITED CONTINENTAL HOLDINGS INC Coupon Rate 4.875%; Matures 01/15/2025; CUSIP 910047AK5 Interest Paid Semi-Annually Jan/Jul; Yield to Maturity 6.090%; Moody BA3 S&P BB-; Issued 05/09/19; Asset Class: FI & Pref	881-021566-288	12,000.00	96.949	11,342.64	11,486.16	11,633.82	291.19	167.41	19.75
UTAH ACQUISITION SUB INC Coupon Rate 3.950%; Matures 06/15/2026; CUSIP 62854AAN4 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 03/15/26; Yield to Maturity 5.616%; Moody BAA3 S&P BBB-; Issued 12/15/16; Asset Class: FI & Pref	881-021566-288	12,000.00	96.949	11,342.64	11,486.16	11,633.82	291.19	167.41	19.75

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CORPORATE BONDS (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
VMWARE INC	881-021566-288	16,000.00	91.990	13,996.00	14,209.76	14,718.40	722.40	592.64	84.00
Coupon Rate 1.400%; Matures 08/15/2026; CUSIP 9285663AJ4 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 07/15/26; Yield to Maturity 5.442%; S&P BBB; Issued 08/02/21; Asset Class: FI & Pref									
WARNERMEDIA HOLDINGS INC	881-021566-288	8,000.00	94.660	7,640.56	7,736.52	7,572.80	(67.76)	(76.10)	87.62
Coupon Rate 3.755%; Matures 03/15/2027; CUSIP 55903VBA0 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 02/15/27; Yield to Maturity 5.915%; Moody BAA3 S&P BBB-; Issued 03/15/23; Asset Class: FI & Pref									
WELLS FARGO & CO FXD TO 052027	881-021566-288	26,000.00	95.380	24,535.38	24,566.24	24,798.80	263.42	325.74	93.18
VAR THRAFR 3.5840% Coupon Rate 3.584%; Matures 05/22/2028; CUSIP 95000U2A0 Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 05/22/27; Floating Rate; Moody A1 S&P BBB+; Issued 05/22/17; Asset Class: FI & Pref									
WELLS FARGO & CO FXD TO 032027	881-021566-288	15,000.00	95.340	13,626.75	13,669.36	14,301.00	674.25	769.74	138.10
VAR THRAFR 3.526% Coupon Rate 3.526%; Matures 03/24/2028; CUSIP 95000U2V4 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 03/24/27; Floating Rate; Moody A1 S&P BBB+; Issued 03/24/22; Asset Class: FI & Pref									
WELLTOWER OP LLC	881-021566-288	8,000.00	94.289	7,511.92	7,600.12	7,543.12	31.20	24.00	81.00
Coupon Rate 2.700%; Matures 02/15/2027; CUSIP 95040QAK0 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 12/15/26; Yield to Maturity 5.049%; Moody BAA1 S&P BBB+; Issued 12/16/19; Asset Class: FI & Pref									
WILLIAMS COS INC/ITHE	881-021566-288	12,000.00	98.169	11,739.96	11,743.76	11,780.22	40.26	176.46	140.00
Coupon Rate 4.000%; Matures 09/15/2025; CUSIP 96949LAB1 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 06/15/25; Yield to Maturity 5.583%; Moody BAA2 S&P BBB; Issued 03/03/15; Asset Class: FI & Pref									
WILLIS NORTH AMERICA INC	881-021566-288	6,000.00	98.204	5,970.24	5,995.04	5,892.24	(78.00)	(91.17)	11.63
Coupon Rate 4.650%; Matures 06/15/2027; CUSIP 970648AL5 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 05/15/27; Yield to Maturity 5.313%; Moody BAA3 S&P BBB+; Issued 05/19/22; Asset Class: FI & Pref									
Total Corporate Bonds				\$622,257.31	\$622,846.00	\$629,230.48	\$6,973.18	\$11,515.49	\$5,131.01

FIXED-RATE CAPITAL SECURITIES

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
EAGLE POINT INCOME CO INC CAL NT 26 (EICA)	881-021565-288	850.00	\$23.210	\$21,105.50	\$19,979.25	\$19,728.50	\$(1,377.00)	\$(250.75)	
Coupon Rate 5.000%; Matures 10/30/2026 Interest Paid Monthly; Callable \$25.00 on 07/29/24; Pays Div; Asset Class: FI & Pref									
GREAT ELM CAP CORP NT 8.75% (GECCZ)	881-021565-288	800.00	25.112	19,700.00	19,700.00	20,089.28	389.28	389.28	
Coupon Rate 8.750%; Matures 09/30/2028 Interest Paid Quarterly Jun; Callable \$25.00 on 09/30/25; Asset Class: FI & Pref									

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The accompanying notes are an integral part of these schedules.

FIXED-RATE CAPITAL SECURITIES (CONTINUED)

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
GREAT ELM CAPITAL 5.875% (GECCO) Coupon Rate 5.875%; Matures 06/30/2026 Interest Paid Quarterly Jun; Callable \$25.00 on 07/29/24; Asset Class: FI & Pref	881-021565-288	1,850.00	24.050	45,880.00	44,307.50	44,492.50	(1,387.50)	185.00	
GREAT ELM CAPITAL CORP 6.75% (GECCM) Coupon Rate 6.750%; Matures 01/31/2025 Interest Paid Quarterly Jun; Callable \$25.00 on 07/29/24; Asset Class: FI & Pref	881-021565-288	1,000.00	24.970	21,097.71	24,675.00	24,970.10	3,872.39	295.10	
NEWTEKONE INC 5.50 NT 2026 (NEWTZ) Coupon Rate 5.500%; Matures 02/01/2026 Interest Paid Quarterly Aug; Callable \$100.00 on 07/29/24; Asset Class: FI & Pref	881-021565-288	800.00	24.240	19,920.00	19,188.00	19,392.00	(528.00)	204.00	
OFS CREDIT CO INC CALL NT 26 (OCCIO) Coupon Rate 6.125%; Matures 04/30/2026 Interest Paid Monthly; Callable \$25.00 on 07/29/24; Pays Div; Asset Class: FI & Pref	881-021565-288	850.00	24.153	20,187.50	20,187.50	20,529.63	342.13	342.13	
OXFORD LANE CAPITAL CORP 5.00% (OXLCZ) Coupon Rate 5.000%; Matures 01/31/2027 Interest Paid Quarterly Jul; Callable \$25.00 on 07/29/24; Asset Class: FI & Pref	881-021565-288	1,250.00	23.200	31,000.00	28,050.00	29,000.00	(2,000.00)	950.00	
PRIORIT INCOME FUND 6.25% SER-G (PRIF.G) Coupon Rate 6.250%; Matures 06/30/2026 Interest Paid Quarterly Jun; Callable \$25.00 on 07/29/24; Pays Div; Asset Class: FI & Pref	881-021565-288	1,000.00	23.800	24,800.00	23,295.00	23,800.00	(1,000.00)	505.00	
TERRA INCOME FUND 6 LLC 7% NT 26 (TFSA) Coupon Rate 7.000%; Matures 03/31/2026 Interest Paid Quarterly Jun; Callable \$25.00 on 07/29/24; Asset Class: FI & Pref	881-021565-288	1,000.00	24.090	24,800.00	23,585.00	24,090.00	(710.00)	505.00	
XAI OCTAGN FLT RAT & ALT INM T 6.50% SER 2026 (XFLT.A) Coupon Rate 6.500%; Matures 03/31/2026 Interest Paid Quarterly Jul; Callable \$25.00 on 07/29/24; Pays Div; Asset Class: FI & Pref	881-021565-288	1,000.00	24.550	24,687.60	24,705.00	24,550.10	(137.50)	(154.90)	
Total Fixed-Rate Capital Securities									
				\$253,178.31	\$247,672.25	\$250,642.11	\$(2,536.20)	\$2,969.86	

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The accompanying notes are an integral part of these schedules.

OTHER FIXED INCOME

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
BACCT 2024-A1 A Coupon Rate 4.930%; Matures 05/15/2029; CUSIP 05522RDJ4 <i>Interest Paid Monthly; Yield to Maturity 4.916%; First Coupon 07/15/24; S&P AAA; Issued 06/13/24; Asset Class: FI & Pref</i>	881-021566-288	15,000.00	\$100.053	\$15,027.54	\$15,043.97	\$15,008.00	\$(19.54)	\$(1.05)	\$34.92
CSAIL COML MTG TR 2015-C3 A-3 Coupon Rate 3.446%; Matures 08/15/2048; CUSIP 12635FAS3 <i>Interest Paid Monthly; Yield to Maturity 3.545%; Factor .8667840; Moody AAA; Issued 08/01/15; Current Face 8,667.840; Asset Class: FI & Pref</i>	881-021566-288	10,000.00	98.409	8,439.63	8,442.12	8,529.91	90.28	111.85	24.06
FORD CR AUTO OWNER TR 2024-B A-4 Coupon Rate 4.960%; Matures 05/15/2030; CUSIP 34531QAE9 <i>Interest Paid Monthly; Yield to Maturity 4.960%; First Coupon 07/15/24; Moody AAA; Issued 06/24/24; Asset Class: FI & Pref</i>	881-021566-288	20,000.00	99.996	19,999.10	19,999.10	19,999.10	0.00	16.53	16.53
GM FINANCIAL CONSUMER 2024-1 A-3 Coupon Rate 4.850%; Matures 12/18/2028; CUSIP 36268GAD7 <i>Interest Paid Monthly; Yield to Maturity 5.003%; Moody AAA; Issued 01/17/24; Asset Class: FI & Pref</i>	881-021566-288	15,000.00	99.393	14,972.99	14,981.07	14,908.94	(64.05)	(43.84)	28.29
JPMCC COML MTG SEC TR 2017-JP5 A-SB Coupon Rate 3.548%; Matures 03/17/2050; CUSIP 46647TAT5 <i>Interest Paid Monthly; Yield to Maturity 3.726%; Factor .5716038; Moody AAA; Issued 03/01/17; Current Face 5,716.038; Asset Class: FI & Pref</i>	881-021566-288	10,000.00	97.067	9,319.42	5,414.69	5,548.41	(125.20)	150.06	16.34
JPMCC COML MTG SEC TR 2016-JP2 A-3 Coupon Rate 2.558%; Matures 08/15/2049; CUSIP 46590MAQ3 <i>Interest Paid Monthly; Yield to Maturity 2.804%; Factor .6131300; Moody AAA; Issued 07/01/16; Current Face 7,357.560; Asset Class: FI & Pref</i>	881-021566-288	12,000.00	95.586	7,839.28	6,945.92	7,032.80	90.54	102.05	15.17
UBS COML MTG TR 2017-C5 A-SB Coupon Rate 3.345%; Matures 11/15/2050; CUSIP 90276TAC8 <i>Interest Paid Monthly; Yield to Maturity 3.534%; Factor .6623710; Moody AAA; Issued 11/01/17; Current Face 6,623.710; Asset Class: FI & Pref</i>	881-021566-288	10,000.00	96.778	10,825.00	6,254.39	6,410.31	(759.86)	172.54	16.62
VZMT 2024-3 A1A Coupon Rate 5.340%; Matures 04/20/2027; CUSIP 92348KCQ4 <i>Interest Paid Monthly; Yield to Maturity 4.994%; Moody AAA; Issued 04/23/24; Asset Class: FI & Pref</i>	881-021566-288	20,000.00	100.887	20,138.87	20,204.88	20,177.48	38.61	2.27	29.67
WFCM 2015-C29 A4 Coupon Rate 3.637%; Matures 06/15/2048; CUSIP 94989KAV5 <i>Interest Paid Monthly; Yield to Maturity 3.772%; Moody AAA; Issued 06/01/15; Asset Class: FI & Pref</i>	881-021566-288	15,000.00	97.875	14,628.51	14,244.29	14,681.30	52.79	480.96	43.95
Total Other Fixed Income				\$121,190.34	\$111,530.43	\$112,296.25	\$(696.43)	\$991.37	\$225.55
Total Fixed Income		Percentage of Assets 11.77%		\$996,625.96	\$982,048.68	\$992,168.84	\$3,740.55	\$15,476.72	\$5,356.56

The accompanying notes are an integral part of these schedules.

Stocks

COMMON STOCKS

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
ADMIRAL GROUP PLC UNSPONS ADR (AMIGY)	881-021567-288	348.000	\$33.056	\$9,282.66	\$9,211.21	\$11,503.49	\$2,220.83	\$2,292.28
Next Dividend Payable 12/2024; Asset Class: Equities								
ADMIRAL GROUP PLC UNSPONS ADR (AMIGY)	881-021568-288	202.000	33.056	5,456.02	5,346.74	6,677.31	1,221.29	1,330.57
Next Dividend Payable 12/2024; Asset Class: Equities								
AIMEI HEALTH TECHNOLOGY CO LTD (AFJK)	881-021565-288	3,550.000	10.350	36,201.00	36,201.00	36,742.50	541.50	541.50
Asset Class: Equities								
ALCON INC (ALC)	881-021567-288	128.000	89.080	8,059.39	10,510.08	11,402.24	3,342.85	892.16
Next Dividend Payable 05/2025; Asset Class: Equities								
ALCON INC (ALC)	881-021568-288	84.000	89.080	5,265.05	6,897.24	7,482.72	2,217.67	585.48
Next Dividend Payable 05/2025; Asset Class: Equities								
ALPHABET INC CL A (GOOGL)	881-021567-288	236.000	182.150	23,795.82	28,249.20	42,987.40	19,191.58	14,738.20
Next Dividend Payable 09/2024; Asset Class: Equities								
ALPHABET INC CL A (GOOGL)	881-021568-288	154.000	182.150	15,717.75	18,433.80	28,051.10	12,333.35	9,617.30
Next Dividend Payable 09/2024; Asset Class: Equities								
AMAZON COM INC (AMZN)	881-021567-288	211.000	193.250	21,924.25	27,505.96	40,775.75	18,851.50	13,269.79
Asset Class: Equities								
AMAZON COM INC (AMZN)	881-021568-288	138.000	193.250	13,068.27	17,989.68	26,668.50	13,600.23	8,678.82
Asset Class: Equities								
APPLE INC (AAPL)	881-021567-288	63.000	210.620	11,576.24	11,576.24	13,269.06	1,692.82	1,692.82
Next Dividend Payable 08/2024; Asset Class: Equities								
APPLE INC (AAPL)	881-021568-288	41.000	210.620	7,533.74	7,533.74	8,635.42	1,101.68	1,101.68
Next Dividend Payable 08/2024; Asset Class: Equities								
ASTRAZENECA PLC ADR (AZN)	881-021567-288	264.000	77.990	17,420.01	17,420.01	20,589.36	3,169.35	3,169.35
Next Dividend Payable 09/2024; Asset Class: Equities								
ASTRAZENECA PLC ADR (AZN)	881-021568-288	173.000	77.990	11,415.39	11,415.39	13,492.27	2,076.88	2,076.88
Next Dividend Payable 09/2024; Asset Class: Equities								
ATLASSIAN CORPORATION CL A (TEAM)	881-021567-288	56.000	176.880	9,505.31	9,505.31	9,905.28	399.97	399.97
Asset Class: Equities								
ATLASSIAN CORPORATION CL A (TEAM)	881-021568-288	37.000	176.880	6,280.29	6,280.29	6,544.56	264.27	264.27
Asset Class: Equities								
BAE SYS PLC SPON ADR (BAESY)	881-021567-288	241.000	66.744	9,590.29	11,360.98	16,085.30	6,495.01	4,724.32
Next Dividend Payable 12/2024; Asset Class: Equities								
BAE SYS PLC SPON ADR (BAESY)	881-021568-288	143.000	66.744	5,808.16	6,741.16	9,544.39	3,736.23	2,803.23
Next Dividend Payable 12/2024; Asset Class: Equities								

CONTINUED

The accompanying notes are an integral part of these schedules.

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
BANNIX ACQUISITION CORP (BNIX) <i>Asset Class: Equities</i>	881-021565-288	3,175.000	11.000	31,147.07	33,178.75	34,925.00	3,777.93	1,746.25
BKTJA RED FNE92 <i>Asset Class: Equities</i>	881-021565-288	2,250.000	10.690	22,972.50	22,972.50	24,052.50	1,080.00	1,080.00
BLACKROCK INC (BLK) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021567-288	11.000	787.320	8,962.48	8,962.48	8,660.52	(301.96)	(301.96)
BLACKROCK INC (BLK) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021568-288	7.000	787.320	5,703.40	5,703.40	5,511.24	(192.16)	(192.16)
CANADIAN NATL RAILWAY CO (CNI) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021567-288	135.000	118.130	16,236.38	16,859.27	15,947.55	(288.83)	(911.72)
CANADIAN NATL RAILWAY CO (CNI) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021568-288	88.000	118.130	10,596.43	10,988.85	10,395.44	(200.99)	(593.41)
COCA COLA CO (KO) <i>Next Dividend Payable 07/01/24; Asset Class: Equities</i>	881-021567-288	438.000	63.650	23,754.61	26,729.19	27,878.70	4,124.09	1,149.51
COCA COLA CO (KO) <i>Next Dividend Payable 07/01/24; Asset Class: Equities</i>	881-021568-288	287.000	63.650	15,326.36	17,493.01	18,267.55	2,941.19	774.54
CONSTELLATION BRANDS INC CL A (STZ) <i>Next Dividend Payable 08/2024; Asset Class: Equities</i>	881-021567-288	51.000	257.280	13,583.53	13,583.53	13,121.28	(462.25)	(462.25)
CONSTELLATION BRANDS INC CL A (STZ) <i>Next Dividend Payable 08/2024; Asset Class: Equities</i>	881-021568-288	33.000	257.280	8,789.34	8,789.34	8,490.24	(299.10)	(299.10)
COPART INC (CPRT) <i>Asset Class: Equities</i>	881-021567-288	288.000	54.160	5,533.63	13,134.24	15,598.08	10,064.45	2,463.84
COPART INC (CPRT) <i>Asset Class: Equities</i>	881-021568-288	280.000	54.160	4,997.37	12,769.40	15,164.80	10,167.43	2,395.40
CSX CORP (CSX) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021567-288	505.000	33.450	16,148.25	17,523.85	16,892.25	744.00	(631.60)
CSX CORP (CSX) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021568-288	329.000	33.450	10,520.88	11,417.81	11,005.05	484.17	(412.76)
DEUTSCHE BOERSE AG UNSPON ADR (DBOEF) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	881-021567-288	644.000	20.481	12,577.60	12,299.94	13,189.76	612.16	889.82
DEUTSCHE BOERSE AG UNSPON ADR (DBOEF) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	881-021568-288	420.000	20.481	8,203.30	8,022.40	8,602.02	398.72	579.62
ELECTRONIC ARTS INC (EA) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021567-288	173.000	139.330	17,938.64	22,438.10	24,104.09	6,165.45	1,665.99
ELECTRONIC ARTS INC (EA) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021568-288	114.000	139.330	12,295.08	14,785.80	15,883.62	3,588.54	1,097.82

CONTINUED

The accompanying notes are an integral part of these schedules.

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
EPAM SYSTEMS (EPAM) <i>Asset Class: Equities</i>	881-021567-288	50.000	188.110	9,219.96	9,219.96	9,405.50	185.54	185.54
EPAM SYSTEMS (EPAM) <i>Asset Class: Equities</i>	881-021568-288	33.000	188.110	6,085.17	6,085.17	6,207.63	122.46	122.46
ESH ACQUISITION CORP (ESHA) <i>Asset Class: Equities</i>	881-021565-288	2,000.000	10.420	20,140.00	20,140.00	20,840.00	700.00	700.00
ENERGY INC (EVRG) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021567-288	259.000	52.970	14,843.93	14,301.04	13,719.23	(1,124.70)	(581.81)
ENERGY INC (EVRG) <i>Next Dividend Payable 09/2024; Asset Class: Equities</i>	881-021568-288	169.000	52.970	9,677.03	9,325.35	8,951.93	(725.10)	(373.42)
FISERV INC (FI) <i>Asset Class: Equities</i>	881-021567-288	86.000	149.040	13,305.77	13,305.77	12,817.44	(488.33)	(488.33)
FISERV INC (FI) <i>Asset Class: Equities</i>	881-021568-288	56.000	149.040	8,664.22	8,664.22	8,346.24	(317.98)	(317.98)
GLOBANT S-A (GLOB) <i>Asset Class: Equities</i>	881-021567-288	54.000	178.260	9,644.65	9,644.65	9,626.04	(18.61)	(18.61)
GLOBANT S-A (GLOB) <i>Asset Class: Equities</i>	881-021568-288	35.000	178.260	6,251.16	6,251.16	6,239.10	(12.06)	(12.06)
GOLDENSTONE ACQUISITION LTD (GDST) <i>Asset Class: Equities</i>	881-021565-288	2,300.000	11.220	23,574.54	24,288.00	25,806.00	2,231.46	1,518.00
HDFC BANK LTD ADR (HDB) <i>Asset Class: Equities</i>	881-021567-288	317.000	64.330	17,024.58	17,024.58	20,392.61	3,368.03	3,368.03
HDFC BANK LTD ADR (HDB) <i>Asset Class: Equities</i>	881-021568-288	207.000	64.330	11,117.00	11,117.00	13,316.31	2,199.31	2,199.31
HEINEKEN NV SPN ADR (HEINY) <i>Next Dividend Payable 11/2024; Asset Class: Equities</i>	881-021567-288	404.000	48.390	19,712.74	21,255.35	19,549.56	(163.18)	(1,705.79)
HEINEKEN NV SPN ADR (HEINY) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	881-021568-288	264.000	48.390	12,887.64	13,889.14	12,774.96	(112.68)	(1,114.18)
HUMANA INC (HUM) <i>Next Dividend Payable 07/26/24; Asset Class: Equities</i>	881-021567-288	24.000	373.650	9,052.18	9,052.18	8,967.60	(84.58)	(84.58)
HUMANA INC (HUM) <i>Next Dividend Payable 07/26/24; Asset Class: Equities</i>	881-021568-288	16.000	373.650	6,034.79	6,034.79	5,978.40	(56.39)	(56.39)
INFINEON TECHNOLOGIES AG (IFNNY) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	881-021567-288	446.000	36.767	17,938.12	17,938.12	16,398.08	(1,540.04)	(1,540.04)
INFINEON TECHNOLOGIES AG (IFNNY) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	881-021568-288	291.000	36.767	11,704.02	11,704.02	10,699.20	(1,004.82)	(1,004.82)

CONTINUED

The accompanying notes are an integral part of these schedules.

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
INTERCONTINENTAL EXCHANGE INC (ICE)	881-021567-288	96.000	136.890	9,549.69	11,253.52	13,141.44	3,591.75	1,887.92
Next Dividend Payable 09/2024; Asset Class: Equities								
INTERCONTINENTAL EXCHANGE INC (ICE)	881-021568-288	63.000	136.890	6,290.13	7,389.26	8,624.07	2,333.94	1,234.81
Next Dividend Payable 09/2024; Asset Class: Equities								
INTUITIVE SURGICAL INC (ISRG)	881-021567-288	27.000	444.850	5,930.08	9,232.38	12,010.95	6,080.87	2,778.57
Asset Class: Equities								
INTUITIVE SURGICAL INC (ISRG)	881-021568-288	18.000	444.850	3,982.56	6,154.92	8,007.30	4,024.74	1,852.38
Asset Class: Equities								
JOHNSON & JOHNSON (JNJ)	881-021567-288	161.000	146.160	18,950.08	26,648.72	23,531.76	4,581.68	(3,116.96)
Next Dividend Payable 09/2024; Asset Class: Equities								
JOHNSON & JOHNSON (JNJ)	881-021568-288	125.000	146.160	14,470.67	20,690.00	18,270.00	3,799.33	(2,420.00)
Next Dividend Payable 09/2024; Asset Class: Equities								
LONZA GROUP AG ZUERICH ADR (LZAGY)	881-021567-288	152.000	54.574	8,946.72	8,946.72	8,295.25	(651.47)	(651.47)
Next Dividend Payable 05/2025; Asset Class: Equities								
LONZA GROUP AG ZUERICH ADR (LZAGY)	881-021568-288	99.000	54.574	5,827.14	5,827.14	5,402.83	(424.31)	(424.31)
Next Dividend Payable 05/2025; Asset Class: Equities								
L3HARRIS TECHNOLOGIES INC (LHX)	881-021567-288	127.000	224.580	26,231.40	24,415.88	28,521.66	2,290.26	4,105.78
Next Dividend Payable 09/2024; Asset Class: Equities								
L3HARRIS TECHNOLOGIES INC (LHX)	881-021568-288	83.000	224.580	17,126.22	15,960.55	18,640.14	1,513.92	2,679.59
Next Dividend Payable 09/2024; Asset Class: Equities								
MASCO CORP (MAS)	881-021567-288	127.000	66.670	6,458.24	7,287.26	8,467.09	2,008.85	1,179.83
Next Dividend Payable 09/2024; Asset Class: Equities								
MASCO CORP (MAS)	881-021568-288	83.000	66.670	4,220.74	4,762.54	5,533.61	1,312.87	771.07
Next Dividend Payable 09/2024; Asset Class: Equities								
MASTERCARD INC CL A (MA)	881-021567-288	90.000	441.160	15,728.04	35,397.00	39,704.40	23,976.36	4,307.40
Next Dividend Payable 08/2024; Asset Class: Equities								
MASTERCARD INC CL A (MA)	881-021568-288	50.000	441.160	8,480.43	19,665.00	22,058.00	13,577.57	2,393.00
Next Dividend Payable 08/2024; Asset Class: Equities								
MERCADOLIBRE INC (MELI)	881-021567-288	10.000	1,643.400	13,912.81	13,912.81	16,434.00	2,521.19	2,521.19
Asset Class: Equities								
MERCADOLIBRE INC (MELI)	881-021568-288	6.000	1,643.400	8,347.69	8,347.69	9,860.40	1,512.71	1,512.71
Asset Class: Equities								
META PLATFORMS INC CL A (META)	881-021567-288	76.000	504.220	18,843.14	26,703.56	38,320.72	19,477.58	11,617.16
Next Dividend Payable 09/2024; Asset Class: Equities								
META PLATFORMS INC CL A (META)	881-021568-288	49.000	504.220	11,997.52	17,142.85	24,706.78	12,709.26	7,563.93
Next Dividend Payable 09/2024; Asset Class: Equities								

CONTINUED

The accompanying notes are an integral part of these schedules.

SCHEDULE III

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
MICRON TECH INC (MU)	881-021567-288	59.000	131.530	3,617.86	3,723.49	7,760.27	4,142.41	4,036.78
Next Dividend Payable 07/2024; Asset Class: Equities								
MICRON TECH INC (MU)	881-021568-288	38.000	131.530	2,330.15	2,398.18	4,998.14	2,667.99	2,599.96
Next Dividend Payable 07/2024; Asset Class: Equities								
MICROSOFT CORP (MSFT)	881-021567-288	64.000	446.950	20,369.08	23,663.36	28,604.80	8,235.72	4,941.44
Next Dividend Payable 09/2024; Asset Class: Equities								
MICROSOFT CORP (MSFT)	881-021568-288	42.000	446.950	12,294.14	15,498.71	18,771.90	6,477.76	3,273.19
Next Dividend Payable 09/2024; Asset Class: Equities								
MONDELEZ INTL INC COM (MDLZ)	881-021567-288	123.000	65.440	5,806.95	8,971.62	8,049.12	2,242.17	(922.50)
Next Dividend Payable 07/12/24; Asset Class: Equities								
MONDELEZ INTL INC COM (MDLZ)	881-021568-288	80.000	65.440	3,751.85	5,835.20	5,235.20	1,483.35	(600.00)
Next Dividend Payable 07/12/24; Asset Class: Equities								
MOODYS CORP (MCO)	881-021567-288	38.000	420.930	11,023.11	13,213.36	15,995.34	4,972.23	2,781.98
Next Dividend Payable 09/2024; Asset Class: Equities								
MOODYS CORP (MCO)	881-021568-288	25.000	420.930	7,083.26	8,693.00	10,523.25	3,439.99	1,830.25
Next Dividend Payable 09/2024; Asset Class: Equities								
MSCI INC COM (MSCI)	881-021567-288	28.000	481.750	13,782.36	13,782.36	13,489.00	(293.36)	(293.36)
Next Dividend Payable 08/2024; Asset Class: Equities								
MSCI INC COM (MSCI)	881-021568-288	18.000	481.750	8,860.09	8,860.09	8,671.50	(188.59)	(188.59)
Next Dividend Payable 08/2024; Asset Class: Equities								
NESTLE SPON ADR REP REG SHR (NSRGY)	881-021567-288	127.000	102.070	15,377.00	15,390.56	12,962.89	(2,414.11)	(2,427.67)
Asset Class: Equities								
NESTLE SPON ADR REP REG SHR (NSRGY)	881-021568-288	83.000	102.070	10,168.68	10,070.86	8,471.81	(1,696.87)	(1,599.05)
Asset Class: Equities								
NORTHROP GRUMMAN CP(HLDG CO) (NOC)	881-021567-288	28.000	435.950	12,724.82	12,762.40	12,206.60	(518.22)	(555.80)
Next Dividend Payable 09/2024; Asset Class: Equities								
NORTHROP GRUMMAN CP(HLDG CO) (NOC)	881-021568-288	18.000	435.950	8,168.38	8,204.40	7,847.10	(321.28)	(357.30)
Next Dividend Payable 09/2024; Asset Class: Equities								
PHILIP MORRIS INTL INC (PM)	881-021567-288	246.000	101.330	22,256.09	22,256.09	24,927.18	2,671.09	2,671.09
Next Dividend Payable 07/08/24; Asset Class: Equities								
PHILIP MORRIS INTL INC (PM)	881-021568-288	160.000	101.330	14,475.50	14,475.50	16,212.80	1,737.30	1,737.30
Next Dividend Payable 07/08/24; Asset Class: Equities								
ROCHE HOLDINGS ADR (RHHBY)	881-021567-288	540.000	34.670	17,170.65	17,170.65	18,721.80	1,551.15	1,551.15
Asset Class: Equities								
ROCHE HOLDINGS ADR (RHHBY)	881-021568-288	354.000	34.670	11,256.32	11,256.32	12,273.18	1,016.86	1,016.86
Asset Class: Equities								

CONTINUED

The accompanying notes are an integral part of these schedules.

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
S&P GLOBAL INC COM (SPGI)	881-021567-288	29.000	446.000	9,428.91	12,003.85	12,934.00	3,505.09	930.15
Next Dividend Payable 09/2024; Asset Class: Equities								
S&P GLOBAL INC COM (SPGI)	881-021568-288	19.000	446.000	4,970.28	7,733.23	8,474.00	3,503.72	740.77
Next Dividend Payable 09/2024; Asset Class: Equities								
SERVENOW INC (NOW)	881-021567-288	24.000	786.670	14,319.26	15,426.33	18,880.08	4,560.82	3,453.75
Asset Class: Equities								
SERVENOW INC (NOW)	881-021568-288	16.000	786.670	10,144.47	10,284.22	12,586.72	2,442.25	2,302.50
Asset Class: Equities								
SILVERBOX CORP III CL A (SBXC)	881-021565-288	2,900.000	10.600	29,348.00	29,348.00	30,740.00	1,392.00	1,392.00
Asset Class: Equities								
TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	881-021567-288	161.000	173.810	13,735.26	16,162.27	27,983.41	14,248.15	11,821.14
Next Dividend Payable 07/11/24; Asset Class: Equities								
TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	881-021568-288	106.000	173.810	9,039.13	10,641.07	18,423.86	9,384.73	7,782.79
Next Dividend Payable 07/11/24; Asset Class: Equities								
TECHTRONIC IND LTD SPONS ADR (TTNDY)	881-021567-288	139.000	57.125	9,277.94	9,277.94	7,940.38	(1,337.56)	(1,337.56)
Next Dividend Payable 07/15/24; Asset Class: Equities								
TECHTRONIC IND LTD SPONS ADR (TTNDY)	881-021568-288	91.000	57.125	6,074.05	6,074.05	5,198.38	(875.67)	(875.67)
Next Dividend Payable 07/15/24; Asset Class: Equities								
THERMO FISHER SCIENTIFIC (TMO)	881-021567-288	16.000	553.000	5,088.79	8,348.00	8,848.00	3,759.21	500.00
Next Dividend Payable 07/15/24; Asset Class: Equities								
THERMO FISHER SCIENTIFIC (TMO)	881-021568-288	10.000	553.000	2,946.82	5,217.50	5,530.00	2,583.18	312.50
Next Dividend Payable 07/15/24; Asset Class: Equities								
UNION PACIFIC CORP (UNP)	881-021567-288	56.000	226.260	11,478.86	11,838.52	12,670.56	1,191.70	832.04
Next Dividend Payable 09/2024; Asset Class: Equities								
UNION PACIFIC CORP (UNP)	881-021568-288	36.000	226.260	7,350.82	7,587.87	8,145.36	794.54	557.49
Next Dividend Payable 09/2024; Asset Class: Equities								
UNITEDHEALTH GP INC (UNH)	881-021567-288	18.000	509.260	9,017.87	9,017.87	9,166.68	148.81	148.81
Next Dividend Payable 09/2024; Asset Class: Equities								
UNITEDHEALTH GP INC (UNH)	881-021568-288	12.000	509.260	6,011.91	6,011.91	6,111.12	99.21	99.21
Next Dividend Payable 09/2024; Asset Class: Equities								
VERTEX PHARMACEUTICALS (VRTX)	881-021567-288	20.000	468.720	4,703.46	7,038.20	9,374.40	4,670.94	2,336.20
Asset Class: Equities								
VERTEX PHARMACEUTICALS (VRTX)	881-021568-288	13.000	468.720	2,960.24	4,574.83	6,093.36	3,133.12	1,518.53
Asset Class: Equities								
VISA INC CL A (V)	881-021567-288	108.000	262.470	13,494.10	25,647.84	28,346.76	14,852.66	2,698.92
Next Dividend Payable 09/2024; Asset Class: Equities								

CONTINUED

The accompanying notes are an integral part of these schedules.

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
VISA INC CL A (V)	881-021568-288	64.000	262.470	7,976.11	15,198.72	16,798.08	8,821.97	1,599.36
Next Dividend Payable 09/2024; Asset Class: Equities								
Total Common Stocks				\$1,273,239.86	\$1,452,466.56	\$1,627,579.60	\$354,339.74	\$175,113.04

		Percentage of Assets	Original Total Cost		Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
Total Stocks		19.21%	\$1,273,239.86		\$1,452,466.56	\$1,627,579.60	\$354,339.74	\$175,113.04

Exchange-Traded & Closed-End Funds

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
ANGEL OAK FINL STRATEGIES INCM (FINS)	881-021565-288	4,075.000	\$12.370	\$49,795.78	\$48,125.75	\$50,407.75	\$611.97	\$2,282.00
Next Dividend Payable 07/2024; Asset Class: FI & Pref								
BLACKROCK CREDIT ALL INC TR IV (BTZ)	881-021565-288	2,550.000	10.710	24,992.03	25,185.90	27,310.50	2,318.47	2,124.60
Next Dividend Payable 07/2024; Asset Class: FI & Pref								
BLACKROCK MUNIHLNG CA QUAL FD (MUC)	881-021565-288	6,075.000	11.100	64,564.45	65,913.75	67,432.50	2,868.05	1,518.75
Next Dividend Payable 07/01/24; Asset Class: FI & Pref								
FIRST TR INTERM DUR PRF&INC FD (FPF)	881-021565-288	1,125.000	18.370	19,005.08	17,448.75	20,666.25	1,661.17	3,217.50
Next Dividend Payable 07/15/24; Asset Class: FI & Pref								
ISHARES BROAD USD INV GRD CORP (USIG)	881-021567-288	2,525.000	50.210	140,549.41	126,523.45	126,780.25	(13,769.16)	256.80
Next Dividend Payable 07/08/24; Asset Class: FI & Pref								
ISHARES BROAD USD INV GRD CORP (USIG)	881-021568-288	1,651.000	50.210	95,258.74	82,724.63	82,896.71	(12,362.03)	172.08
Next Dividend Payable 07/08/24; Asset Class: FI & Pref								
ISHARES MBS ETF (MBB)	881-021567-288	3,215.000	91.810	309,419.84	296,547.72	295,169.15	(14,250.69)	(1,378.57)
Next Dividend Payable 07/08/24; Asset Class: FI & Pref								
ISHARES MBS ETF (MBB)	881-021568-288	2,102.000	91.810	205,187.31	193,824.75	192,984.62	(12,202.69)	(840.13)
Next Dividend Payable 07/08/24; Asset Class: FI & Pref								
MFS INTERMEDIATE INCOME TR SBI (MIN)	881-021565-288	11,750.000	2.660	31,196.25	31,196.25	31,255.00	58.75	58.75
Next Dividend Payable 07/2024; Asset Class: FI & Pref								
NUV NEW YORK AMT-FREE MUNIC (NRK)	881-021565-288	9,100.000	11.090	95,743.34	94,185.00	100,919.00	5,175.66	6,734.00
Next Dividend Payable 07/01/24; Asset Class: FI & Pref								

CONTINUED

The accompanying notes are an integral part of these schedules.

Exchange-Traded & Closed-End Funds (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
NUVEEN AMT-FREE QLTY MUN INC (NEA) <i>Next Dividend Payable 07/01/24; Asset Class: FI & Pref</i>	881-021565-288	9,875.000	11.460	107,247.89	106,123.30	113,167.50	5,919.61	7,044.20
NUVEEN CA QUALITY MUN INC FD (NAC) <i>Next Dividend Payable 07/01/24; Asset Class: FI & Pref</i>	881-021565-288	5,950.000	11.530	63,886.03	64,104.64	68,603.50	4,717.47	4,498.86
NUVEEN MUNICIPAL CREDIT INC FD (NZF) <i>Next Dividend Payable 07/01/24; Asset Class: FI & Pref</i>	881-021565-288	3,075.000	12.350	33,791.50	33,791.50	37,976.25	4,184.75	4,184.75
PUTNAM PREMIER INCOME TR SBI (PPT) <i>Next Dividend Payable 07/01/24; Asset Class: Alt</i>	881-021565-288	4,350.000	3.580	17,269.50	15,312.00	15,573.00	(1,696.50)	261.00
SPDR PORTF INTER TERM ETF (SPIB) <i>Next Dividend Payable 07/05/24; Asset Class: FI & Pref</i>	881-021567-288	3,913.000	32.560	138,880.16	125,809.74	127,407.28	(11,472.88)	1,597.54
SPDR PORTF INTER TERM ETF (SPIB) <i>Next Dividend Payable 07/05/24; Asset Class: FI & Pref</i>	881-021568-288	2,559.000	32.560	93,050.20	82,279.58	83,321.04	(9,729.16)	1,041.46
SPDR PORTF SHORT TERM CRP ETF (SPSB) <i>Next Dividend Payable 07/05/24; Asset Class: FI & Pref</i>	881-021567-288	5,005.000	29.700	153,761.95	147,660.22	148,648.50	(5,113.45)	988.28
SPDR PORTF SHORT TERM CRP ETF (SPSB) <i>Next Dividend Payable 07/05/24; Asset Class: FI & Pref</i>	881-021568-288	3,272.000	29.700	100,840.26	96,534.01	97,178.40	(3,661.86)	644.39
VANGUARD SM CAP GROWTH ETF (VBK) <i>Next Dividend Payable 07/01/24; Asset Class: Equities</i>	881-023975-288	1,108.000	250.130	262,364.34	254,551.92	277,144.04	14,779.70	22,592.12
VANGUARD TOTAL BOND MARKET (BND) <i>Next Dividend Payable 07/03/24; Asset Class: FI & Pref</i>	881-021565-288	300.000	72.050	21,779.48	21,807.00	21,615.00	(164.48)	(192.00)
WESTERN ASST INFLTN LKD INM FD (WIA) <i>Next Dividend Payable 07/2024; Asset Class: FI & Pref</i>	881-021565-288	7,575.000	8.010	76,602.83	62,478.50	60,675.75	(15,927.08)	(1,802.75)
Total Exchange-Traded & Closed-End Funds		24.16%		\$2,105,186.37	\$1,992,128.36	\$2,047,131.99	\$(58,054.38)	\$55,003.63

The accompanying notes are an integral part of these schedules.

Mutual Funds
Open-End Non-Sweep Money Market Funds

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
FEDERATED HERMES GOVT OBL PRM (GOFXX) <i>Enrolled In Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Cash</i>	881-025491-288	67,913.640	\$1.0000	N/A	\$67,913.64	\$67,913.64	N/A	\$0.00
Total Mutual Funds		Percentage of Assets 0.80%		Original Total Cost \$0.00	Carrying Value \$67,913.64	Market Value \$67,913.64	Unrealized Gain/(Loss) N/A	5500 Unrealized Gain/(Loss) \$0.00

* Denotes Party-In-Interest

Total Investments: \$ 10,338,446

5500 EFILE AUTHORIZATION

PLAN NAME: Sheet Metal Workers Local 46 Health Fund
PLAN NUMBER: 501
PLAN YEAR: 6/30/2024
PLAN ADMINISTRATOR: Anthony Valenti, Jr.
PLAN SPONSOR: John Patterson

On behalf of the above-named plan sponsor/plan administrator, the undersigned hereby grants permission to Bonadio & Co., LLP to electronically file the plan sponsor's/plan administrator's Form 5500, but only upon Bonadio & Co., LLP receipt of a copy of the manually signed pages one through three of Form 5500.

The sponsor has been notified that the image of the plan administrator's/plan sponsor's manual signature will be included with the rest of the return/report posted by the Department of Labor on the internet for public disclosure.

The employer, on behalf of the plan sponsor/plan administrator, may revoke or change this authorization any time by notification in writing to Bonadio & Co., LLP

The plan sponsor/plan administrator understand that by authorizing Bonadio & Co., LLP to submit its Form 5500 electronically to DOL the following agencies may communicate directly with Bonadio & Co., LLP with respect to plan sponsor's/plan administrator's Form 5500: DOL, EFAST2, IRS and/or PBGC.

<u>Anthony Valenti Jr.</u>	<u>04/02/2025</u>
SIGNATURE (PLAN ADMINISTRATOR)	DATE
<u>John r patterson</u>	<u>04/03/2025</u>
SIGNATURE (PLAN SPONSOR)	DATE

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 07/01/2023 and ending 06/30/2024	
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.)
B	This return/report is: ☐ 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 SHEET METAL WORKERS LOCAL 46 HEALTH FUND	1b Three-digit plan number (PN) ▶ 501
	1c Effective date of plan 07/01/1950
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) SHEET METAL WORKERS LOCAL 46 HEALTH FUND BOARD OF T 244 PAUL RD. ROCHESTER NY 14624	2b Employer Identification Number (EIN) 16-0760551 2c Plan Sponsor's telephone number (585) 458-0400 2d Business code (see instructions) 238220

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	<i>Anthony Valenti Jr.</i>	04/02/2025	ANTHONY VALENTI, JR.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>John r patterson</i>	04/03/2025	JOHN PATTERSON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2023)
v. 230728

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
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5 Total number of participants at the beginning of the plan year	5	459
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	6a(1)	459
a(2) Total number of active participants at the end of the plan year	6a(2)	454
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	454
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	30

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

4A 4B 4D 4E 4F

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☒ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

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 7
- (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 _____

SHEET METAL WORKERS' LOCAL UNION NO. 46 HEALTH FUND
EMPLOYER IDENTIFICATION NUMBER 16-0760551, PLAN NUMBER 501
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED JUNE 30, 2024

SCHEDULE IV

TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE

SERIES OF TRANSACTIONS

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
01/05/24	01/05/24	881-025491-288	FEDERATED HERMES GOVT OBL PRM	Bought	277,000.000	\$1.00	\$277,000.00	3.49%
01/10/24	01/10/24	881-025491-288	FEDERATED HERMES GOVT OBL PRM	Sold	250,000.000	1.00	250,000.00	3.15%
							\$527,000.00	6.64%

REPORTABLE TRANSACTIONS WORKSHEET

	DATE BOUGHT / SOLD	SHARES / PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN / LOSS
	BEGINNING MARKET VALUE	1,456,977.72					
	COMPARATIVE VALUE (5%)	72,848.89					
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
455190439	ISSUE: 60934N500 - FEDERATED HERMES TREASURY OBL IS						
	07/28/23 B	160,146	1.000	0	160,146-*	160,146	
455190439	ISSUE: 60934N500 - FEDERATED HERMES TREASURY OBL IS						
	08/30/23 B	141,359	1.000	0	141,359-*	141,359	
455190439	ISSUE: 60934N500 - FEDERATED HERMES TREASURY OBL IS						
	11/01/23 S	447,151	1.000	0	447,151 *	447,151	0
GRAND TOTAL				0	748,656	748,656	0

REPORTABLE TRANSACTIONS WORKSHEET

DATE BOUGHT / SOLD	SHARES / PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN / LOSS
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CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

REPORTABLE TRANSACTIONS WORKSHEET

	DATE BOUGHT / SOLD	SHARES / PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN / LOSS
CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE							
	ISSUE: 60934N500 - FEDERATED HERMES TREASURY OBL IS						
455190439	07/05/23 B	11,078	1.000	0	11,078-	11,078	
455190439	07/10/23 B	53	1.000	0	53-	53	
455190439	07/28/23 B	160,146	1.000	0	160,146-*	160,146	
455190439	08/01/23 B	53,730	1.000	0	53,730-	53,730	
455190439	08/02/23 B	6,267	1.000	0	6,267-	6,267	
455190439	08/30/23 B	141,359	1.000	0	141,359-*	141,359	
455190439	09/01/23 B	53,147	1.000	0	53,147-	53,147	
455190439	09/05/23 B	7,436	1.000	0	7,436-	7,436	
455190439	10/02/23 B	52,899	1.000	0	52,899-	52,899	
455190439	10/03/23 B	8,030	1.000	0	8,030-	8,030	
455190439	11/02/23 B	8,581	1.000	0	8,581-	8,581	
455190439	12/01/23 B	52,582	1.000	0	52,582-	52,582	
455190439	12/04/23 B	6,446	1.000	0	6,446-	6,446	
455190439	12/29/23 B	48,824	1.000	0	48,824-	48,824	
455190439	01/03/24 B	6,932	1.000	0	6,932-	6,932	
455190439	02/01/24 B	49,855	1.000	0	49,855-	49,855	
455190439	02/02/24 B	7,133	1.000	0	7,133-	7,133	
455190439	03/01/24 B	48,811	1.000	0	48,811-	48,811	
455190439	03/04/24 B	6,879	1.000	0	6,879-	6,879	
455190439	04/01/24 B	48,902	1.000	0	48,902-	48,902	
455190439	04/02/24 B	7,581	1.000	0	7,581-	7,581	
455190439	05/01/24 B	48,937	1.000	0	48,937-	48,937	
455190439	05/02/24 B	7,567	1.000	0	7,567-	7,567	

The accompanying notes are an integral part of these schedules.

REPORTABLE TRANSACTIONS WORKSHEET

	DATE BOUGHT / SOLD	SHARES / PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN / LOSS
455190439	05/31/24 B	49,165	1.000	0	49,165-	49,165	
455190439	06/04/24 B	8,077	1.000	0	8,077-	8,077	
		SUB-TOTAL OF BUYS # 25		0	900,417	900,417	0
455190439	11/01/23 S	447,151	1.000	0	447,151 *	447,151	0
		SUB-TOTAL OF SALES # 1		0	447,151	447,151	0
		SUB-TOTAL		0	1,347,568	1,347,568	0
		GRAND TOTAL		0	1,347,568	1,347,568	0

REPORTABLE TRANSACTIONS WORKSHEET

DATE BOUGHT / SOLD	SHARES / PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN / LOSS
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CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***