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

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
FROEDTERT SOUTH, INC. EMPLOYEES' PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1961

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)
FROEDTERT SOUTH, INC.

6308 EIGHTH AVENUE
KENOSHA, WI 53143

2b Employer Identification Number (EIN) 39-0816845

2c Plan Sponsor's telephone number 262-577-8113

2d Business code (see instructions) 622000

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.	04/15/2025	THOMAS KELLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] 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

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	2528
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)**	637
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	585
b	Retired or separated participants receiving benefits	**6b**	1015
c	Other retired or separated participants entitled to future benefits	**6c**	855
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2455
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	71
f	Total. Add lines **6d** and **6e**.	**6f**	2526
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)**	
g(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**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] Trust
- **(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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
FROEDTERT SOUTH, INC. EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
FROEDTERT SOUTH, INC.

D Employer Identification Number (EIN)
39-0816845

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 07 Day 01 Year 2023

2 Assets:

a Market value	**2a**	239980306
b Actuarial value	**2b**	258941609

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1031	120378530	120378530
b For terminated vested participants	872	44685200	44685200
c For active participants	637	67480083	69289863
d Total	2540	232543813	234353593

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.29 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	87000
c Target normal cost	**6c**	87000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

03/05/2025
Date

ASHLEY LEDERMAN
Type or print name of actuary

23-08789
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

262-780-3120
Telephone number (including area code)

111 EAST KILBOURN AVENUE
FLOOR 18, SUITE 1850
MILWAUKEE, WI 53202
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of -0.82 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.47 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	110.49 %
15	Adjusted funding target attainment percentage	15	110.49 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	121.12 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.00 %	5.74 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	87000
b Excess assets, if applicable, but not greater than line 31a	**31b**	87000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
FROEDTERT SOUTH, INC. EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FROEDTERT SOUTH, INC.

D Employer Identification Number (EIN)
39-0816845

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

MORGAN STANLEY SMITH BARNEY LLC

26-4310844

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 70	NONE	537547	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JOHNSON BANK

39-1141446

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 52 59	NONE	141556	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

TOWERS WATSON PENNSYLVANIA, INC.

23-1159360

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	40271	Yes [ ] No [X]	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)

MERCER

13-2834414

(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 17	NONE	22359	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: LAURA J. GULRAJANI
b EIN: 13-2834414
c Position: ENROLLED ACTUARY
d Address: MERCER
1401 DISCOVERY PARKWAY, SUITE 150
WAUWATOSA, WI 53226
e Telephone: 414-223-4200

Explanation: TRANSITION OF WORK TO WTW

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
FROEDTERT SOUTH, INC. EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FROEDTERT SOUTH, INC.

D Employer Identification Number (EIN)
39-0816845

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 reported 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	171034	144905
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	45356662	39884464
(2) U.S. Government securities	1c(2)	46691935	52898101
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	113720407	109923139
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	30184755	30248534
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	4785691	3080855

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	240910484	236179998
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	240910484	236179998

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)		
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1938625	
	(B) U.S. Government securities	2b(1)(B)	4829018	
	(C) Corporate debt instruments	2b(1)(C)	573170	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	273799	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		7614612
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	297166	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	8462	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		305628
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-1028484	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-1028484

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		266347
d Total income. Add all **income** amounts in column (b) and enter total	2d		7158103
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11146636	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		11146636
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	537547	
(6) Bank or trust company trustee/custodial fees	2i(6)	141776	
(7) Actuarial fees	2i(7)	62630	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		741953
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		11888589
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-4730486
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) [X] 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) [X] 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: WIPFLI, LLP **(2)** EIN: 39-0758449

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.)	**4a**		X	
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.)	**4b**		X	
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.)	**4c**		X	
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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
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?	**4g**		X	
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?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
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.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 534623.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan
FROEDTERT SOUTH, INC. EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FROEDTERT SOUTH, INC.

D Employer Identification Number (EIN)
39-0816845

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 39-1141446

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 1

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

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

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 12.9 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 71.4 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 14.4 % Other: 1.3 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Froedtert South, Inc. Employees' Pension Plan

Financial Statements and Supplemental Schedules

Years Ended June 30, 2024 and 2023

Froedtert | South

WIPFLI

WIPFLI

Independent Auditor's Report

To the Plan Administrator
Froedtert South, Inc. Employees' Pension Plan
Kenosha, Wisconsin

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Froedtert South, Inc. Employees' Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Froedtert South, Inc. Employees' Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended June 30, 2024 and 2023, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the financial statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

WIPFLI

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are required to be independent of Froedtert South, Inc. Employees' Pension 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 ERISA Section 103(a)(3)(C) 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 GAAP, 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 Froedtert South, Inc. Employees' Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the financial statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Froedtert South, Inc. Employees' Pension 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 Froedtert South, Inc. Employees' Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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

Supplemental Schedules Required by ERISA

The supplemental Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2024 and Schedule H, Part IV, 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Wipfli LLP

Wipfli LLP

Milwaukee, Wisconsin
April 14, 2025

Froedtert South, Inc. Employees' Pension Plan
Statements of Net Assets Available for Benefits

June 30,	2024	2023
Assets:		
Cash	$ 144,905	$ 171,034
Investments, at fair value	236,035,093	240,739,450
Net assets available for benefits	$ 236,179,998	$ 240,910,484

See accompanying notes to financial statements

Froedtert South, Inc. Employees' Pension Plan
Statements of Changes in Net Assets Available for Benefits

Year Ended June 30,	2024	2023
Investment income (loss):		
Interest and dividend income	$ 7,920,240	$ 6,612,789
Net depreciation in fair value of investments	(762,137)	(7,159,309)
Total investment income (loss) before investment advisory expenses	7,158,103	(546,520)
Less: Investment advisory expenses	537,547	532,936
Total investment income (loss)	6,620,556	(1,079,456)
Other	-	27,629
Deductions from net assets attributed to:		
Benefits paid to participants	11,146,636	10,507,501
Administrative fees	204,406	197,591
Total deductions	11,351,042	10,705,092
Net decrease in net assets available for benefits	(4,730,486)	(11,756,919)
Net assets available for benefits at beginning of year	240,910,484	252,667,403
Net assets available for benefits at end of year	$ 236,179,998	$ 240,910,484

See accompanying notes to financial statements

Froedtert South, Inc. Employees' Pension Plan
Notes to Financial Statements

Note 1: Description of Plan

The Froedtert South, Inc. Employees' Pension Plan (the "Plan") is a noncontributory defined benefit plan that provides retirement benefits to eligible employees of Froedtert South, Inc. (the "Sponsor"). The Plan was formerly known as United Hospital System, Inc. Employees' Pension Plan, and was changed effective October 1, 2017, when United Hospital System, Inc. changed its legal name to Froedtert South, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Participants should refer to the plan document for a more complete description of the Plan's provisions.

Effective December 31, 2019, the Plan was amended to freeze all benefits, such that no employee shall accrue any additional benefits under the Plan after December 31, 2019.

Eligibility

An employee employed before January 1, 2012, became a participant in the Plan as of the first day of the month after attaining age 21 and completing a 12-month period of at least 1,000 hours of employment. Such 12-month periods were measured by the 12 months following the date the employee's employment commenced for the first 12-month period and calendar years for subsequent 12-month periods if the employee did not have 1,000 hours of employment in the first 12-month period. The first calendar year period overlapped the first 12-month period measured from the date of employment.

Any employee employed or reemployed on or after January 1, 2012, is not eligible to participate in the Plan.

Funding Policy

The Plan's funding policy is to make contributions in an amount sufficient to meet the minimum funding requirements set forth by ERISA, plus such additional amounts as the Sponsor may determine to be appropriate from time-to-time. The Plan has met the minimum funding requirements of ERISA for 2024 and 2023.

Vesting

Retirement benefits vest after five years of credited service.

Retirement and Disability Benefits

Normal retirement is the first of the month on or after the participant's 65th birthday. The monthly pension at normal retirement is on a single-life basis equal to 1% of average monthly compensation multiplied by years of credited service up to a maximum of 35 years, plus 0.45% of average monthly compensation in excess of $833 multiplied by credited years of service up to a maximum of 35 years.

Note 1: Description of Plan (Continued)

Retirement and Disability Benefits (Continued)

Early retirement is allowed after age 55 and completion of at least 5 years of credited service benefits. The monthly pension for early retirement is determined in the same manner as for normal retirement, considering compensation and credited service prior to termination of employment, and reduced by 1/15th for each year between ages 60 and 65 and by 1/30th for each year between ages 55 and 60 that the commencement date of the pension precedes attainment of age 65, with a pro rata reduction for any portion of a year.

A monthly benefit is payable upon permanent disability at any age and after completion of at least 10 years of credited service benefits. The monthly pension on a single-life basis is determined in the same manner as a normal pension considering compensation and credited service prior to termination of employment. No reduction is applied for commencement before age 65. Pro rata credit is given for service for any fractional part of a year.

The monthly pension benefit for married participants will be paid in the form of a 50% joint and survivor pension. A monthly benefit of 50% of the joint and survivor pension is payable to an eligible spouse upon the death of a participant before other termination of employment but after attainment of age 65 or at least 5 years of service. The monthly pension for death after attainment of age 55 is determined in the same manner as for normal retirement or early retirement, considering compensation and credited service prior to date of death. If the eligible spouse is more than 10 years younger than the participant, the spouse's payment will be reduced to the actuarial equivalent of the amount which would have been payable to an eligible spouse exactly 10 years younger. The monthly benefit payable to an eligible spouse of a participant who was younger than age 55 on the date of death is also determined in the same manner as for normal or early retirement, considering compensation and credited service prior to date of death, with payments to commence following, what would have been, the participant's 55th birthday.

Retirement Choice Program

Effective July 1, 2012, the following employees could elect on a one-time basis either to continue participation in the Plan on and after such date, or to participate in both the Froedtert South, Inc. Matched 403(b) Retirement Savings Plan and the Froedtert South, Inc. 401(a) Defined Contribution Retirement Plan on and after such date:

(a) Plan participants as of December 31, 2011, who remained continuously employed by the sponsor from that date through June 30, 2012; and

(b) Employees who were hired or rehired on or before December 31, 2011, remained continuously employed by the sponsor from December 31, 2011 through June 30, 2012, and became Plan participants on or before June 30, 2012.

During 2018, the Plan offered another Choice Program. Effective January 1, 2018, plan participants who were eligible by the sponsor through January 1, 2018, could elect on a one-time basis either to continue participation in the Plan on and after such date, or to participate in both the Froedtert South, Inc. Matched 403(b) Retirement Savings Plan and the Froedtert South, Inc. 401(a) Defined Contribution Retirement Plan on and after such date.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates in Preparation of Financial Statements

The preparation of the accompanying financial statements in conformity with GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. The disclosure of the actuarial present value of accumulated plan benefits and the change in the actuarial present value of accumulated plan benefits, including the assumptions underlying their computation, are considered significant estimates. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The administrative costs of the Plan, other than trustee, actuary, and investment management fees, are paid by the Plan.

Subsequent Events

Subsequent events have been evaluated through April 14, 2025, which is the date the financial statements were available to be issued.

Note 3: Fair Value Measurements

Accounting standards provide the framework for measuring fair value. That framework provides a three-tier hierarchy that prioritizes the inputs used in measuring fair value. These tiers include Level 1, defined as observable inputs such as quoted market prices in active markets; Level 2, defined as inputs other than quoted market prices in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs in which little or no market data exists, therefore, requiring an entity to develop its own assumptions. The asset's or liability's fair value measurement level within the hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

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

Money market funds (included as cash equivalents): Valued using a net asset value (NAV) of $1.

Common equity securities and exchange traded funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate bonds and U.S. government and municipal obligations: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

A*lternative investments:* Valued based on the underlying investments within each fund or partnership by the respective investment issuer, subject to an independent valuation at least annually. In substantiating the reasonableness of the pricing data from the issuer, plan management evaluates a variety of factors including recently executed transactions, economic conditions, industry and market developments, and overall credit ratings. Certain investments require redemption notice periods and limited redemption frequencies. There are no unfunded commitments. These funds and partnerships provide an alternative investment strategy, diversification, and risk profile not available through conventional investment vehicles.

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 the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 3: Fair Value Measurements (Continued)

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

	2024			
	Level 1	Level 2	Level 3	Total
Cash equivalents	$ 39,884,464	$ -	$ -	$ 39,884,464
Common equity securities	30,248,534	-	-	30,248,534
Corporate bonds	-	109,923,139	-	109,923,139
U.S. Government and municipal obligations	-	52,898,101	-	52,898,101
Alternative investments	-	-	3,080,855	3,080,855
Total assets at fair value	$ 70,132,998	$ 162,821,240	$ 3,080,855	$ 236,035,093

	2023			
	Level 1	Level 2	Level 3	Total
Cash equivalents	$ 45,356,662	$ -	$ -	$ 45,356,662
Exchange traded funds - fixed income	9,028,594	-	-	9,028,594
Common equity securities	21,156,161	-	-	21,156,161
Corporate bonds	-	113,720,407	-	113,720,407
U.S. Government and municipal obligations	-	51,477,626	-	51,477,626
Total	$ 75,541,417	$ 165,198,033	$ -	$ 240,739,450

The table below sets forth a summary of changes in the fair value of the Plan's level 3 assets for the years ended June 30:

	2024
Balance, beginning of year	$ -
Purchases	3,016,827
Investment income and change in fair value	64,028
Balance, end of year	$ 3,080,855

Note 4: Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated participants or their beneficiaries, beneficiaries of participants who have died, and active participants or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The following is a summary of the actuarial present value of accumulated plan benefits as of July 1, 2023:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Active participants	$ 68,396,136
Inactive participants with deferred benefits	44,804,812
Inactive participants receiving benefits	118,719,156
Total vested benefits	231,920,104
Nonvested benefits	1,647,898
Total actuarial present value of accumulated plan benefits	$ 233,568,002

Note 4: Actuarial Present Value of Accumulated Plan Benefits (Continued)

The change in the actuarial present value of accumulated plan benefits is as follows:

Actuarial present value of accumulated plan benefits at July 1 , 2022	$ 206,151,118
Increase (decrease) during the year attributable to:	
Increase for interest due to the decrease in discount period	13,256,992
Benefits accumulated and gains/losses	(2,557,913)
Benefits paid to participants	(10,507,501)
Change in actuarial assumptions	27,225,306
Net decrease in accumulated plan benefits	27,416,884
Actuarial present value of accumulated plan benefits at July 1, 2023	$ 233,568,002

Significant assumptions underlying the actuarial computations as of July 1, 2023, were as follows:

a) Actuarial method - Projected Unit Credit Method
b) Assumed rate of interest - 5.50%
c) Assumed rate of return on investments - 5.50% compounded annually
d) Mortality - Pri-2012 mortality table with white collar adjustment using scale MSS 2022
e) Retirement age -

Age	Rate
55-59	5%
60-62	10%
63	15%
64-68	25%
69	20%
70	100%

f) Marital status - Males: 80%; Females: 65%; Males are assumed to be three years older than spouse

The Plan's assumed rate of interest and assumed rate of return on investments for the actuarial computations as of July 1, 2023 compared to July 1, 2022 decreased due to changes in asset allocation within the investment portfolio. 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 accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2023.

Note 5: Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided at all.

Note 6: Tax Status

The Internal Revenue Service has determined and informed the Plan by a letter dated September 22, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified, and the related trust is tax exempt.

Note 7: Information Certified by the Plan's Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to the Plan's investments disclosed in the accompanying financial statements and supplemental schedules, including cash and investments held at June 30, 2024 and 2023, net depreciation in fair value of investments, and interest and dividends for the years ended June 30, 2024 and 2023, was obtained or derived from information certified as complete and accurate by Johnson Bank (trustee of the Plan).

Note 8: Related-Party and Party-In-Interest Transactions

The Plan paid certain expenses related to plan operations to various service providers. These transactions qualify as party-in-interest transactions. These transactions are exempt from the prohibited transactions rules of ERISA.

The Plan's trustee and investment advisory services are provided by Johnson Bank, the trustee of the Plan. An employee of Johnson Bank is also a member of the Plan Sponsor's board of directors. The transactions with Johnson Bank are considered to be related party transactions. For 2024 and 2023, the Plan incurred approximately $639,000 and $654,000, respectively, of expenses from Johnson Bank.

Note 9: Risks and Uncertainties

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

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

JOHNSON FINANCIAL GROUP®
555 MAIN STREET
SUITE 250
RACINE, WI 53403
Phone: 262-619-2905

Account Number: 760524101

Date: JULY 1, 2023 THROUGH JUNE 30, 2024

Review Of Assets

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
ALTERNATIVE						
Unspecified Asset Holding Class						
31,130.924	CPG FOCUSED ACCESS Alternative Investment		26.42	$750,000.00	$822,547.50	$0.00
1,500,000.000	IRONWOOD INST Alternative Investment		1.04	$1,500,000.00	$1,566,151.69	$0.00
59,057.637	JLL INCOME PROP TRUST Alternative Investment		11.72	$766,827.42	$692,155.51	$0.00
				$3,016,827.42	**$3,080,854.70**	**$0.00**
CASH EQUIVALENTS						
Cash						
	Income			$0.00	$0.00	
	Principal			$0.00	$144,905.17	
MISC CASH EQUIV-TAXABLE						
33,723,112.000	FEDERATED GOVT OBLIG FD PREMIER	GOFXX	1.00	$33,723,112.00	$33,723,112.00	$1,777,208.00
1,014,343.970	FIDELITY INV MONEY MARKET GOVT PORTFOLIO	FRGXX	1.00	$1,014,343.97	$1,014,343.97	$53,253.06
5,147,007.820	JFG BANK DEPOSIT PROGRAM		1.00	$5,147,007.82	$5,147,007.82	$0.00
				$39,884,463.79	**$40,029,368.96**	**$1,830,461.06**
EQUITIES						
INTERNATIONAL						
3,506.000	AIA GROUP LTD.	AAGIY	27.15	$152,337.40	$95,200.87	$2,694.01
1,896.000	ALCON INC.	ALC	89.08	$133,409.57	$168,895.68	$501.30
132.000	ASTRAZENECA PLC ADR	AZN	77.99	$8,550.33	$10,294.68	$187.44
4,137.000	ATLAS COPCO AB SER ADR	ATLKY	18.81	$49,731.60	$77,816.14	$755.00
8,358.000	BANCO BILBAO VIZCAYA ARGENTARIA S A	BBVA	10.03	$56,398.76	$83,830.74	$3,977.57
1,147.000	BHP BILLITON	BHP	57.09	$73,266.32	$65,482.23	$3,452.47
1,232.000	BP PLC	BP	36.10	$47,168.54	$44,475.20	$2,124.95
1,009.000	BRITISH AMERICAN TOBACCO PLC	BTI	30.93	$35,662.76	$31,208.37	$2,958.59
1,555.000	CNH INDUSTRIAL NV	CNHI	10.13	$21,626.18	$15,752.15	$730.85
1,456.000	COCA COLA EUROPEAN PARTNERS PLC	CCEP	72.87	$79,447.53	$106,098.72	$2,941.12
5,673.000	DAIKIN INDUSTRIES LTD ADR	DKILY	13.91	$85,652.66	$78,891.57	$692.67
2,799.000	DASSAULT SYSTEME SA ADR	DASTY	37.83	$112,317.12	$105,894.29	$522.57
2,623.000	DBS GROUP HLDGS LTD. ADR	DBSDY	105.63	$244,744.35	$277,076.93	$14,267.80
9,186.000	DSM FIRMENICH AG ADR	DKILY	11.46	$104,381.57	$105,271.56	$2,042.97
1,970.000	ENN ENERGY HLDGS LTD.	XNGSY	32.97	$83,024.11	$64,948.34	$2,494.61
5,286.000	FANUC CORP UNSP ADR	FANUY	13.70	$84,330.88	$72,441.99	$1,192.52
1,439.000	GENMAB A/S ADR	GMAB	25.13	$59,321.09	$36,162.07	$0.00
759.000	Grupo Financiero Banorte SAB	GMAB	38.93	$27,770.22	$29,549.77	$2,663.41
1,634.000	HEINEKEN NV ADR	HEINY	48.39	$80,311.84	$79,068.77	$1,240.53
1,840.000	ICICI BANK ADR	IBN	28.81	$39,311.31	$53,010.40	$316.66
9,209.000	ING GROUP	ING	17.14	$121,708.82	$157,842.26	$9,355.42
30,964.000	ISHARES MSCI EAFE INDEX FD	EFA	78.33	$2,127,511.26	$2,425,410.12	$71,944.85
237.000	JAZZ PHARMACEUTICALS PLC	JAZZ	106.73	$29,787.22	$25,295.01	$0.00
1,806.000	KOMATSU LTD	KMTUY	29.04	$42,033.22	$52,442.09	$1,558.58
1,040.000	KUBOTA LTD	KUBTY	69.94	$76,427.48	$72,734.06	$1,313.52
1,230.000	L'AIR LIQUIDE ADR	AIQUY	34.57	$37,216.74	$42,521.72	$566.78

JOHNSON FINANCIAL GROUP®
555 MAIN STREET
SUITE 250
RACINE, WI 53403
Phone: 262-619-2905

Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
1,239.000	L'OREAL CO ADR	LRLCY	87.89	$95,347.32	$108,901.29	$1,445.67
641.000	LVMH MOET HENNESSY ADR	LVMUY	152.96	$102,770.72	$98,047.81	$1,446.93
1,388.000	MAGNA INTERNATIONAL INC.	MGA	41.90	$83,721.44	$58,157.20	$2,637.20
25.726	MERCADOLIBRE INC.	MELI	1,643.40	$39,886.41	$42,278.11	$0.00
439.000	NESTLE SA ADR	NSRGY	102.07	$51,730.02	$44,808.69	$1,211.33
235.000	NOBLE CORP. PLC	NE	44.65	$11,563.95	$10,492.75	$470.00
482.000	NVENT ELECTRIC PLC	NVT	76.61	$27,572.00	$36,926.02	$366.32
1,363.000	PERRIGO COMPANY PLC IRELAND	PRGO	25.68	$46,461.34	$35,001.84	$1,504.75
1,808.000	PERUSAHAAN PERSEROAN PERSERO PT INDONESIA	TLK	18.70	$46,010.86	$33,809.60	$3,046.48
2,397.000	PING AN INSURANCE(GROUP)CO. OF CHINA LTD. ADR	PNGAY	9.07	$33,768.96	$21,736.72	$1,356.70
4,956.000	ROCHE HOLDINGS LTD ADR	RHHBY	34.71	$169,261.70	$172,006.90	$4,198.23
791.000	SANOFI-AVENTIS SA	SNY	48.52	$37,307.95	$38,379.32	$1,169.49
692.000	SAP AG	SAP	201.71	$80,167.30	$139,583.32	$1,197.58
2,082.000	SCHNEIDER ELECTRIC SE ADR	SBGSY	48.08	$63,757.09	$100,100.27	$1,036.42
647.000	SONOVA HOLDING AG ADR	SONVY	61.79	$32,380.08	$39,974.90	$372.02
4,973.000	SYMRISE AG ADR	SYIEY	30.63	$133,797.25	$152,300.11	$958.30
2,902.000	SYSMEX CORP ADR	SSMXY	16.11	$46,650.92	$46,743.09	$394.38
1,066.183	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	TSM	173.81	$91,991.69	$185,313.27	$1,843.75
67.692	TRANE TECHNOLOGIES PLC CLASS A	TT	328.93	$12,232.09	$22,265.93	$227.45
339.000	UBS AG	UBS	29.54	$10,590.05	$10,014.06	$118.65
6,659.000	UNICHARM CORP S ADR	UNICY	6.42	$50,033.30	$42,778.75	$266.36
334.000	Weatherford International PLC	WFRD	122.45	$37,806.58	$40,898.30	$0.00
2,056.000	ZTO EXPRESS CAYMAN INC.	ZTO	20.75	$39,832.62	$42,662.00	$1,254.16
LARGE CAP						
210.000	ABBOTT LAB	ABT	103.91	$22,482.47	$21,821.10	$462.00
255.000	ABBVIE INC	ABBV	171.52	$39,635.38	$43,737.60	$1,581.00
570.580	ACCENTURE PLC	ACN	303.41	$162,613.95	$173,119.68	$2,944.19
3,836.000	Adyen N V Adr	ADYEY	11.93	$49,817.81	$45,766.55	$4,364.98
37.869	AIR PRODUCTS & CHEMICALS INC	APD	258.05	$10,417.69	$9,772.10	$268.11
3,280.000	Akzo Nobel N V Sponsored Adr New	AKZOY	20.28	$78,553.65	$66,533.82	$1,848.28
1,438.000	Alfa Laval Ab Unspons Adr	ALFVY	43.82	$44,146.62	$63,018.19	$764.30
5,860.000	Allianz Se Unspons Adr	ALIZY	27.81	$132,230.48	$162,978.32	$6,008.26
538.000	Ally Financial Inc	ALLY	39.67	$15,256.12	$21,342.46	$645.60
583.000	ALPHABET, INC. CLASS A	GOOGL	182.15	$54,520.48	$106,193.45	$466.40
2,435.000	Altice Usa Inc Cl A	ATUS	2.04	$11,242.31	$4,967.40	$0.00
870.000	AMAZON.COM INC	AMZN	193.25	$91,438.38	$168,127.50	$0.00
13,509.000	Ambev Sa Spons Adr	ABEV	2.05	$36,367.50	$27,693.45	$1,733.20
434.000	AMERICAN ELECTRIC POWER COMPANY INC.	AEP	87.74	$38,685.27	$38,079.16	$1,527.68
627.000	AMERICAN INTL GRP INC	AIG	74.24	$38,837.82	$46,548.48	$1,003.20
165.000	ANALOG DEVICES INC	ADI	228.26	$28,984.50	$37,662.90	$607.20
110.000	Arch Capital Group Ltd	ACGL	100.89	$6,954.99	$11,097.90	$0.00
423.000	ARCHER DANIEL MIDLND	ADM	60.45	$22,316.68	$25,570.35	$846.00
450.000	Ashtead Group Plc Unspons Adr	ASHTY	267.08	$114,618.99	$120,185.06	$1,743.16
9,357.000	Assa Abloy Ab Adr	ASAZY	14.15	$106,412.20	$132,356.64	$1,507.42
2,182.000	AT&T INC	T	19.11	$35,814.14	$41,698.02	$2,422.02

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
274.000	Atlassian Corp Cl A	TEAM	176.88	$42,993.72	$48,465.12	$311.78
87.316	AUTOMATIC DATA PROC	ADP	238.69	$20,857.26	$20,841.46	$488.97
49.976	AVALONBAY COMM INC	AVB	206.89	$8,483.24	$10,339.53	$339.84
646.000	BANK OF AMERICA	BAC	39.77	$22,043.48	$25,691.42	$620.16
340.000	BANK OF NEW YORK MELLON	BK	59.89	$16,339.72	$20,362.60	$571.20
1,769.000	BAXTER INTL	BAX	33.45	$72,146.85	$59,173.05	$2,052.04
98.731	BECTON DICKINSON & CO	BDX	233.71	$24,308.44	$23,074.42	$375.18
121.000	Bio-Rad Laboratories Inc	BIO	273.11	$46,320.82	$33,046.31	$0.00
30.631	BLACKROCK INC.	BLK	787.32	$22,260.95	$24,116.40	$624.87
369.981	Booz Allen Hamilton Hldg Corp Cl A	BAH	153.90	$37,069.17	$56,940.08	$754.76
36.052	BROADCOM INC.	AVGO	1,605.53	$20,558.99	$57,882.57	$757.09
3,617.000	BROOKFIELD CORP REGISTERED SHS A LIMITED VTG	BN	41.54	$98,600.95	$150,250.18	$1,157.44
342.000	CANADIAN NATIONAL RAILWAY COMPANY	CNI	118.13	$41,227.46	$40,400.46	$845.70
378.000	CARDINAL HEALTH INC	CAH	98.32	$31,336.88	$37,164.96	$764.47
391.000	CENTENE CORP.	CNC	66.30	$27,953.36	$25,923.30	$0.00
877.000	CENTERPOINT ENERGY	CNP	30.98	$26,111.41	$27,169.46	$701.60
511.000	CHEVRON CORP	CVX	156.42	$83,381.80	$79,930.62	$3,331.72
132.000	CHUBB LTD	CB	255.08	$28,071.24	$33,670.56	$480.48
4,983.000	Chugai Pharmaceutical Co Unspons Adr	CHGCY	17.77	$65,760.49	$88,532.96	$931.32
63.484	CIGNA CORPORATION NEW	CI	330.57	$18,874.08	$20,985.91	$355.51
1,478.000	CISCO SYS INC	CSCO	47.51	$72,257.09	$70,219.78	$2,364.80
967.000	CITIGROUP INC	C	63.46	$47,011.99	$61,365.82	$2,050.04
139.000	CME GROUP INC A	CME	196.60	$25,470.68	$27,327.40	$639.40
404.000	COCA-COLA	KO	63.65	$24,869.79	$25,714.60	$783.76
445.000	COGNIZANT TECHNOLOGY SOLUTIONS CORP	CTSH	68.00	$27,738.02	$30,260.00	$534.00
3,110.000	Coloplast as sponsored ADR	CHGCY	12.02	$38,707.37	$37,392.15	$607.38
1,786.000	COMCAST CORPORATION	CMCSA	39.16	$66,603.04	$69,939.76	$2,214.64
136.000	CONOCOPHILLIPS	COP	114.38	$15,490.06	$15,555.68	$315.52
840.000	Credicorp Ltd	BAP	161.33	$118,307.02	$135,517.20	$7,784.87
284.593	CROWN CASTLE INTERNATIONAL CORP.	CCI	97.70	$27,490.10	$27,804.74	$1,781.55
52.688	CUMMINS INC	CMI	276.93	$12,943.00	$14,590.89	$354.06
134.000	Curtiss-Wright Corp	CW	270.98	$36,663.06	$36,311.32	$112.56
617.000	CVS HEALTH CORPORATION	CVS	59.06	$36,152.30	$36,440.02	$1,641.22
3,508.000	Daifuku Co Ltd Unspons Adr	DFKCY	9.36	$15,050.49	$32,820.85	$320.63
342.000	DANAHER CORP	DHR	249.85	$87,168.20	$85,448.70	$369.36
66.436	DIAGEO PLC ADR	DEO	126.08	$10,147.18	$8,376.25	$265.27
272.409	DOLLAR GENERAL CORPORATION	DG	132.23	$46,608.65	$36,020.64	$642.89
132.000	DOLLAR TREE INC.	DLTR	106.77	$19,339.28	$14,093.64	$0.00
938.000	DOMINION ENERGY INC.	D	49.00	$46,585.00	$45,962.00	$2,504.46
1,136.000	DOUBLEVERIFY HOLDINGS INC	DV	19.47	$43,519.16	$22,117.92	$999.68
1,655.000	Dynatrace Inc	DT	44.74	$78,008.07	$74,044.70	$1,883.22
195.000	EBAY INC	EBAY	53.72	$10,502.62	$10,475.40	$210.60
196.000	ECOLAB INC	ECL	238.00	$30,153.70	$46,648.00	$446.88
191.000	ELECTRONIC ARTS	EA	139.33	$26,351.86	$26,612.03	$145.16
109.696	ELEVANCE HEALTH INC	ELV	541.86	$53,607.82	$59,439.87	$715.22
28.557	ELI LILLY & CO	LLY	905.38	$18,123.06	$25,854.94	$148.50
98.335	EMCOR Group Inc	EME	365.08	$15,156.80	$35,900.14	$98.33
341.000	Entegris Inc Com	ENTG	135.40	$26,298.28	$46,171.40	$136.40

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
217.486	ENTERGY CORP	ETR	107.00	$23,913.13	$23,271.00	$983.04
206.000	EOG RESOURCES	EOG	125.87	$26,011.30	$25,929.22	$749.84
2,839.000	Epiroc Aktiebolag Unspons Adr	EPOKY	19.97	$54,205.35	$56,698.52	$652.97
4,789.000	Erste Group Bank Ag Spons Adr	EBKDY	23.71	$86,525.22	$113,533.78	$4,835.93
326.000	EXELON CORP	EXC	34.61	$13,344.68	$11,282.86	$495.52
2,082.000	Experian Plc Spons Adr	EXPGY	46.59	$72,913.05	$97,009.75	$1,139.89
441.000	EXXON MOBIL CORP	XOM	115.12	$48,324.07	$50,767.92	$1,675.80
163.000	Fabrinet	FN	244.79	$31,117.93	$39,900.77	$0.00
877.000	FIDELITY NATIONAL FINANCIAL INC	FNF	49.42	$34,693.77	$43,341.34	$1,683.84
708.000	FIDELITY NATIONAL INFORMATION SERVICES INC.	FIS	75.36	$46,244.82	$53,354.88	$1,019.52
49.014	First Citizens BancShares Inc/NC	FCNCA	1,683.61	$36,903.67	$82,520.46	$321.53
976.000	Fomento Econ Mexicano Spons Adr	FMX	107.65	$82,034.73	$105,066.40	$1,510.36
857.000	FORTIVE CORPORATION	FTV	74.10	$58,320.15	$63,503.70	$274.24
945.000	Fox Corp	FOXA	34.37	$30,808.34	$32,479.65	$491.40
89.898	Gartner Inc	IT	449.06	$30,322.65	$40,369.60	$0.00
238.000	GENERAL MILLS INC	GIS	63.26	$15,940.50	$15,055.88	$571.20
983.000	GENERAL MOTORS CO	GM	46.46	$36,003.51	$45,670.18	$412.86
280.000	Global Payments Inc	GPN	96.70	$29,633.61	$27,076.00	$280.00
39.342	GOLDMAN SACHS GRP	GS	452.32	$12,358.32	$17,795.17	$432.76
2,298.000	Gsk Plc Sponsored Adr New	GSK	38.50	$80,272.98	$88,473.00	$3,334.40
7,928.000	Haier Smart Home Co Ltd Unspons Adr	HSHCY	13.37	$107,165.76	$106,012.42	$2,604.35
22,442.000	Haleon Plc Adr	HLN	8.26	$181,692.89	$185,370.92	$3,346.11
913.000	HDFC Bank Ltd ADR	HDB	64.33	$57,827.20	$58,733.29	$545.06
336.000	HEWLETT PACKARD ENTERPRISE COMPANY	HPE	21.17	$5,738.81	$7,113.12	$174.72
395.000	Hologic Inc	HOLX	74.25	$33,086.79	$29,328.75	$0.00
131.000	HOME DEPOT INC.	HD	344.24	$41,105.82	$45,095.44	$1,179.00
158.000	HONEYWELL INTERNATIONAL INC	HON	213.54	$32,667.36	$33,739.32	$682.56
855.000	HP INC.	HPQ	35.02	$31,189.29	$29,942.10	$942.55
32.900	HUMANA INC	HUM	373.65	$16,436.51	$12,293.09	$116.47
523.000	IAC INTERACTIVE CORP.	IAC	46.85	$26,790.98	$24,502.55	$0.00
185.000	IBM	IBM	172.95	$25,652.54	$31,995.75	$1,235.80
102.000	IDEXX LABORATORIES INC	IDXX	487.20	$44,814.21	$49,694.40	$0.00
3,359.000	Infineon Technologies Ag Spons Adr	IFNNY	36.77	$114,330.10	$123,498.67	$852.51
159.000	INTERCONTINENTAL EXCHANGE INC	ICE	136.89	$17,701.29	$21,765.51	$286.20
341.000	INTERPUBLIC GROUP	IPG	12.87	$10,840.80	$4,388.67	$450.12
17,212.000	ISHARES RUSSELL 1000 GROWTH INDEX FD	IWF	364.51	$3,885,431.96	$6,273,946.12	$31,167.49
23,005.000	ISHARES RUSSELL 1000 VALUE INDEX FUND	IWD	174.47	$3,804,309.92	$4,013,682.35	$78,591.98
68.033	ITW	ITW	236.96	$16,934.97	$16,121.10	$380.98
322.000	JOHNSON & JOHNSON	JNJ	146.16	$53,156.61	$47,063.52	$1,597.12
345.000	JOHNSON CONTROLS INTL PLC	JCI	66.47	$22,829.72	$22,932.15	$510.60
596.000	JP MORGAN CHASE	JPM	202.26	$82,609.79	$120,546.96	$2,741.60
5,197.000	Kddi Corp Adr	KDDIY	13.22	$78,361.11	$68,718.37	$1,690.06
465.000	KEURIG DR PEPPER INC COM	KDP	33.40	$15,014.33	$15,531.00	$399.90
94.688	KLA CORP.	KLAC	824.51	$51,862.88	$78,071.20	$549.19
2,156.000	KONINKLIJKE PHILIPS ELECTRS NY REG SH NEW	PHG	25.20	$32,234.17	$54,331.20	$0.00

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
221.000	L3HARRIS TECHNOLOGIES INC.	LHX	224.58	$45,074.26	$49,632.18	$1,025.44
304.000	LABCORP HOLDINGS INC.	LH	203.51	$0.00	$61,867.04	$875.52
34.101	LAM RESEARCH CORPORATION	LRCX	1,064.85	$16,144.28	$36,312.45	$272.81
627.000	Liberty Broadband Corp Com Ser C	LBRDK	54.82	$47,519.45	$34,372.14	$713.46
1,474.000	LIBERTY GLOBAL LTD CL A	LBTYA	17.43	$0.00	$25,691.82	$0.00
196.838	LINDE PLC	LIN	438.81	$2,368.56	$86,374.48	$1,094.42
43.855	LOCKHEED MARTIN CORPORATION	LMT	467.10	$20,724.93	$20,484.67	$552.57
110.000	Louisiana Pacific Corp	LPX	82.33	$6,842.61	$9,056.30	$114.40
4,285.000	MANULIFE FINANCIAL CORP	MFC	26.62	$81,423.27	$114,066.70	$5,003.59
157.000	MARSH & MCLENNAN COMPANIES, INC.	MMC	210.72	$26,488.15	$33,083.04	$445.88
115.000	MCDONALDS	MCD	254.84	$30,547.79	$29,306.60	$768.20
756.000	MEDTRONIC CORPORATION	MDT	78.71	$61,226.62	$59,504.76	$2,116.80
347.000	MERCK & CO, INC. NEW	MRK	123.80	$37,682.55	$42,958.60	$1,068.76
6,294.000	Michelin Compagnie Generale Des Estab Adr	MGDDY	19.35	$97,166.88	$121,792.05	$3,547.30
241.000	MICROCHIP TECHNOLOGY INC	MCHP	91.50	$18,640.20	$22,051.50	$435.73
656.918	MICROSOFT	MSFT	446.95	$175,963.43	$293,609.50	$1,970.75
318.000	MONDELEZ INTERNATIONAL INC.	MDLZ	65.44	$21,142.76	$20,809.92	$540.60
175.058	Monolithic Power Systems	MPWR	821.68	$70,444.13	$143,841.66	$875.29
248.000	MORGAN STANLEY	MS	97.19	$22,626.20	$24,103.12	$843.20
109.000	MSCI Inc	MSCI	481.75	$54,490.86	$52,510.75	$697.60
3,255.000	Munich Re Group Adr	MURGY	50.05	$109,496.25	$162,915.68	$3,676.85
145.000	NEXTERA ENERGY INC.	NEE	70.81	$11,347.37	$10,267.45	$298.70
4,333.000	Nidec Corp Spons Adr	NJDCY	11.17	$59,863.99	$48,384.44	$324.54
115.000	NIKE, INC	NKE	75.37	$12,735.47	$8,667.55	$170.20
51.869	NORTHROP GRUMMAN CORP.	NOC	435.95	$25,581.21	$22,612.29	$427.40
537.000	Novozymes A/s Spons Adr	NVZMY	61.24	$28,438.38	$32,884.32	$305.39
1,129.000	OGE ENERGY CORP	OGE	35.70	$41,056.58	$40,305.30	$1,888.59
4,399.000	Otsuka Holdings Co Ltd Unspons Adr	OTSKY	21.04	$71,135.47	$92,568.60	$1,215.00
4,973.000	Pan Pacific Intl Hldgs Unspons Adr	DQJCY	23.40	$90,845.27	$116,364.22	$482.88
101.000	PEPSI CO	PEP	164.93	$17,636.29	$16,657.93	$547.42
317.000	PFIZER	PFE	27.98	$9,112.07	$8,869.66	$532.56
149.000	PNC BANK	PNC	155.48	$23,888.09	$23,166.52	$923.80
373.000	POST HOLDINGS INC.	POST	104.16	$34,128.30	$38,851.68	$0.00
194.318	PPG INDUSTRIES, INC.	PPG	125.89	$25,557.94	$24,462.69	$505.23
275.000	PROCTER & GAMBLE	PG	164.92	$39,886.61	$45,353.00	$1,107.15
355.000	PROGRESSIVE CORP.	PGR	207.71	$71,650.12	$73,737.05	$142.00
547.000	Prudential Plc Spons Adr	PUK	18.32	$15,997.19	$10,021.04	$223.94
267.000	PUBLIC SERVICE ENTERPRISE GROUP INC	PEG	73.70	$17,089.73	$19,677.90	$640.80
31.296	PUBLIC STORAGE	PSA	287.65	$9,013.84	$9,002.29	$375.55
699.000	PURE STORAGE INC	PSTG	64.21	$37,666.80	$44,882.79	$615.12
231.000	Qualys Inc	QLYS	142.60	$28,059.20	$32,940.60	$262.85
306.000	RAYTHEON TECHNOLOGIES	RTX	100.39	$25,874.62	$30,719.34	$771.12
2,544.000	Rentokil Initial Plc Spons Adr	RTO	29.65	$79,818.60	$75,429.60	$1,232.57
993.000	RIO TINTO	RIO	65.93	$71,926.91	$65,468.49	$4,309.62
2,485.000	Safran S A Adr	SAFRY	52.89	$82,714.23	$131,434.38	$942.56
87.311	Saia Inc	SAIA	474.29	$21,801.87	$41,410.73	$99.35
287.000	SEMPRA ENERGY	SRE	76.06	$16,230.76	$21,829.22	$711.76
133.000	ServiceNow Inc	NOW	786.67	$61,102.91	$104,627.11	$0.00
1,859.000	SHELL PLC ADR	SHEL	72.18	$111,535.59	$134,182.62	$5,019.30

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1,925.000	Shimano Inc Unspons Adr	SMNNY	15.45	$31,727.38	$29,731.82	$271.04
3,333.000	Shionogi & Co Ltd Unspons Adr	SGIOY	9.76	$39,947.69	$32,514.75	$614.61
2,511.000	SONY CORP	SONY	84.95	$215,036.74	$213,309.45	$1,030.27
659.000	SS&C Technologies Inc	SSNC	62.67	$36,997.65	$41,299.53	$632.64
163.000	Steris PLC	STE	219.54	$31,603.63	$35,785.02	$339.04
557.000	SUNCOR ENERGY INC	SU	38.10	$18,990.92	$21,221.70	$888.75
1,460.000	Tencent Hldgs Ltd Adr	TCEHY	47.70	$61,203.33	$69,639.52	$560.64
91.580	TEXAS INSTRUMENTS	TXN	194.53	$15,580.98	$17,815.06	$476.22
1,235.000	THE KRAFT HEINZ CO	KHC	32.22	$48,715.92	$39,791.70	$1,976.00
723.000	THE MOSAIC COMPANY	MOS	28.90	$28,954.89	$20,894.70	$607.32
288.000	THE SOUTHERN COMPANY	SO	77.57	$19,835.00	$22,340.16	$829.44
118.000	THERMO FISHER SCIENTIFIC INC	TMO	553.00	$65,890.11	$65,254.00	$184.08
193.000	TJX COMPANIES	TJX	110.10	$18,765.06	$21,249.30	$289.50
1,392.000	TOTALENERGIES SE ADR	TTE	66.68	$85,724.63	$92,818.56	$3,732.23
363.000	TYSON FOODS INC CLASS A	TSN	57.14	$19,823.79	$20,741.82	$711.48
1,783.000	UNILEVER PLC ADR	UL	54.99	$89,960.31	$98,047.17	$3,249.16
163.000	UNION PACIFIC CORP	UNP	226.26	$34,556.19	$36,880.38	$847.60
130.000	UNITED PARCEL SERVICE INC CL B	UPS	136.85	$22,819.58	$17,790.50	$847.60
68.283	UNITEDHEALTH GROUP	UNH	509.26	$34,776.88	$34,773.80	$573.58
150.000	VALERO ENERGY CORPORATION	VLO	156.76	$19,577.42	$23,514.00	$642.00
190.000	VERISK ANALYTICS INC.	VRSK	269.55	$34,214.21	$51,214.50	$296.40
786.000	VERIZON COMMUNICATN	VZ	41.24	$29,298.19	$32,414.64	$2,090.76
612.231	VISA INC	V	262.47	$135,388.72	$160,692.27	$1,273.44
1,472.000	WALGREENS BOOTS ALLIANCE INC.	WBA	12.10	$31,396.36	$17,803.84	$1,472.00
699.000	WALMART INC.	WMT	67.71	$20,286.54	$47,329.29	$580.17
171.000	WALT DISNEY	DIS	99.29	$19,447.62	$16,978.59	$128.25
88.523	WASTE MANAGEMENT	WM	213.34	$13,903.47	$18,885.50	$265.57
121.000	WEC ENERGY GROUP INC.	WEC	78.46	$11,260.83	$9,493.66	$404.14
1,769.000	WELLS FARGO & CO	WFC	59.39	$80,692.18	$105,060.91	$2,476.60
274.000	West Pharmaceutical Services Inc	WST	329.39	$74,207.83	$90,252.86	$219.20
170.986	WILLIS TOWERS WATSON PUBLIC LIMITED COMPANY	WTW	262.14	$40,279.46	$44,822.27	$601.87
1,386.000	Xp Inc Cl A	XP	17.59	$20,622.82	$24,379.74	$3,645.18
MID CAP						
185.000	ADVANCE AUTO PARTS INC	AAP	63.33	$19,375.68	$11,716.05	$185.00
299.000	AGILENT TECHNOLOGIES INC	A	129.63	$38,204.50	$38,759.37	$282.26
398.000	AIRBNB INC CL A	ABNB	151.63	$64,281.38	$60,348.74	$0.00
106.000	ALLEGION PLC	ALLE	118.15	$11,318.88	$12,523.90	$203.52
149.000	AMEREN CORP	AEE	71.11	$12,643.16	$10,595.39	$399.32
310.475	ARTHUR J. GALLAGHER & CO.	AJG	259.31	$71,132.18	$80,509.27	$745.14
223.591	AVERY DENNISON CORP	AVY	218.65	$41,651.39	$48,888.17	$787.04
430.611	BLACKSTONE GROUP INC.	BX	123.80	$36,988.68	$53,309.64	$848.73
447.000	BROWN & BROWN INC.	BRO	89.41	$32,986.12	$39,966.27	$232.44
214.000	CADENCE DESIGN SYSTEMS, INC.	CDNS	307.75	$40,213.52	$65,858.50	$0.00
2,767.000	CAMECO CORP	CCJ	49.20	$71,448.51	$136,136.40	$248.20
45.264	CDW CORPORATION	CDW	223.84	$10,082.41	$10,131.89	$112.25
143.000	CHARLES RIVER LABORATORIES INTERNATIONAL	CRL	206.58	$32,357.38	$29,540.94	$0.00
1,063.276	CHIPOTLE MEXICAN GRILL	CMG	62.65	$16,571.34	$66,614.24	$552.90

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
347.000	CHURCH & DWIGHT CO INC	CHD	103.68	$28,429.20	$35,976.96	$393.85
324.000	CITIZENS FINANCIAL GROUP INC.	CFG	36.03	$13,499.62	$11,673.72	$544.32
4,037.000	CLARIVATE PLC ORDINARY SHARES	CLVT	5.69	$31,362.81	$22,970.53	$0.00
122.000	CMS ENERGY CORP.	CMS	59.53	$7,514.73	$7,262.66	$251.32
773.000	COPART INC.	CPRT	54.16	$16,471.94	$41,865.68	$0.00
91.000	CORPAY INC	CPAY	266.41	$0.00	$24,243.31	$327.60
227.000	DARDEN RESTAURANTS INC.	DRI	151.32	$33,411.27	$34,349.64	$1,209.91
46.111	DECKERS OUTDOOR CORPORATION	DECK	967.95	$18,350.96	$44,633.14	$0.00
409.000	Descartes Systems Group Inc	DSGX	96.84	$36,649.82	$39,607.56	$273.21
52.890	DTE ENERGY HOLDING COMPANY	DTE	111.01	$6,069.19	$5,871.32	$215.79
746.000	EDWARDS LIFESCIENCES CORP.	EW	92.37	$57,903.70	$68,908.02	$0.00
677.000	EVERGY, INC.	EVRG	52.97	$39,510.61	$35,860.69	$1,739.89
82.320	FACTSET RESEARCH SYSTEMS INC.	FDS	408.27	$34,229.39	$33,608.79	$342.45
450.000	GAMING AND LEISURE PROPERTIES, INC.	GLPI	45.21	$22,375.34	$20,344.50	$1,368.00
76.861	GENUINE PARTS CO	GPC	138.32	$12,347.24	$10,631.41	$307.44
968.000	GRAPHIC PACKAGING HLDG CORP	GPK	26.21	$22,308.05	$25,371.28	$387.20
112.000	HENRY SCHEIN INC	HSIC	64.10	$8,232.59	$7,179.20	$0.00
243.000	HF SINCLAIR CORP	DINO	53.34	$13,051.86	$12,961.62	$486.00
139.000	HUNTINGTON INGALLS INDUSTRIES INC.	HII	246.33	$30,960.76	$34,239.87	$722.80
138.000	INTL FLAVORS & FRAGRANCES	IFF	95.21	$10,888.03	$13,138.98	$220.80
4,495.000	ISHARES RUSSELL MID CAP GROWTH INDEX FD	IWP	110.35	$395,799.98	$496,023.25	$2,501.92
4,130.000	ISHARES RUSSELL MIDCAP VALUE INDEX FD	IWS	120.74	$453,440.81	$498,656.20	$8,021.70
71.280	JACOBS SOLUTIONS INC	J	139.71	$9,618.46	$9,958.53	$82.68
1,130.000	JBG SMITH PROPERTIES	JBGS	15.23	$21,551.57	$17,209.90	$791.00
188.000	KEYSIGHT TECHNOLOGIES INC.	KEYS	136.75	$31,749.00	$25,709.00	$0.00
1,657.000	KINDER MORGAN INC CLASS P	KMI	19.87	$29,494.33	$32,924.59	$1,905.55
761.000	KKR & CO. INC. CLASS A	KKR	105.24	$70,000.05	$80,087.64	$532.70
66.052	LEAR CORP.	LEA	114.21	$9,192.59	$7,543.80	$203.44
255.000	LEIDOS HOLDINGS INC.	LDOS	145.88	$24,732.74	$37,199.40	$387.60
1,112.000	LIBERTY SIRIUS XM GROUP SERIES C	LSXMK	22.16	$0.00	$24,641.92	$0.00
628.000	LKQ CORPORATION	LKQ	41.59	$33,330.47	$26,118.52	$753.60
28.022	MARKEL CP HLDG CO	MKL	1,575.66	$37,383.27	$44,153.14	$0.00
1,069.000	MARVELL TECHNOLOGY INC.	MRVL	69.90	$49,557.13	$74,723.10	$256.56
324.000	MATCH GROUP INC.	MTCH	30.38	$11,648.05	$9,843.12	$0.00
283.000	MICRON TECH INC	MU	131.53	$16,286.57	$37,222.99	$130.18
804.000	NEWELL RUBBERMAID INC	NWL	6.41	$11,369.70	$5,153.64	$225.12
763.000	NEWS CORPORATION CL A	NWSA	27.57	$14,124.87	$21,035.91	$152.60
1,326.000	NISOURCE INC	NI	28.81	$35,805.38	$38,202.06	$1,405.56
1,735.000	NVIDIA CORP	NVDA	123.54	$15,847.95	$214,341.90	$69.40
635.000	OLD REPUBLIC INTERNATIONAL CORP	ORI	30.90	$15,907.29	$19,621.50	$673.10
64.215	PACKAGING CORP OF AMERICA	PKG	182.56	$9,303.04	$11,723.09	$321.07
58.229	PARKER-HANNIFIN CORP	PH	505.81	$18,592.63	$29,452.81	$379.65
822.000	PG&E CORPORATION	PCG	17.46	$14,060.03	$14,352.12	$32.88
89.606	POOL CORPORATION	POOL	307.33	$30,545.36	$27,538.61	$430.11
94.107	PROLOGIS INC.	PLD	112.31	$11,313.86	$10,569.16	$361.37
274.000	RAYMOND JAMES FINANCIAL	RJF	123.61	$30,177.57	$33,869.14	$493.20
730.000	SEALED AIR CORPORATION	SEE	34.79	$34,564.56	$25,396.70	$584.00
123.000	STANLEY BLACK & DECKER, INC.	SWK	79.89	$11,136.59	$9,826.47	$398.52

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
432.000	TAPESTRY ORD SHS	TPR	42.79	$19,188.18	$18,485.28	$604.80
110.000	TD SYNNEX CORP	SNX	115.40	$11,309.52	$12,694.00	$176.00
82.869	TELEDYNE TECHNOLOGIES INC.	TDY	387.98	$34,713.44	$32,151.51	$0.00
361.000	THE COOPER COMPANIES INC	COO	87.30	$0.00	$31,515.30	$5.42
1,107.000	UBER TECHNOLOGIES INC.	UBER	72.68	$53,263.87	$80,456.76	$0.00
81.811	ULTA BEAUTY INC.	ULTA	385.87	$40,186.76	$31,568.41	$0.00
244.000	US Foods Holding Corp.	USFD	52.98	$9,920.73	$12,927.12	$0.00
864.000	VALVOLINE INC.	VVV	43.20	$33,001.54	$37,324.80	$0.00
480.000	VERALTO CORP.	VLTO	95.47	$27,804.15	$45,825.60	$172.80
1,767.000	VIATRIS INC.	VTRS	10.63	$20,183.01	$18,783.21	$848.16
691.000	VONTIER CORP.	VNT	38.20	$14,680.31	$26,396.20	$69.10
119.000	WABTEC CORPORATION	WAB	158.05	$19,875.99	$18,807.95	$95.20
3,064.000	WARNER BROS DISCOVERY CL A	WBD	7.44	$30,091.31	$22,796.16	$0.00
1,019.000	WILLIAMS COS INC	WMB	42.50	$32,610.69	$43,307.50	$1,936.10
193.000	WORKDAY INC.	WDAY	223.56	$51,744.61	$43,147.08	$0.00
SMALL CAP						
120.000	ALLISON TRANSMISSION HOLDINGS INC	ALSN	75.90	$9,767.12	$9,108.00	$120.00
96.823	BUILDERS FIRSTSOURCE INC	BLDR	138.41	$6,278.24	$13,401.27	$0.00
121.000	CASEY'S GENERAL STORES	CASY	381.56	$38,421.25	$46,168.76	$242.00
274.000	COMMERCIAL METALS CO	CMC	54.99	$15,206.13	$15,067.26	$197.28
255.000	CRANE CO.	CR	144.98	$22,880.98	$36,969.90	$196.35
341.000	ECHOSTAR CORP.	SATS	17.81	$0.00	$6,073.21	$0.00
230.000	FLEXTRONICS INTL	FLEX	29.49	$5,128.37	$6,782.70	$0.00
203.000	Fortrea Holdings Inc	FTRE	23.34	$0.00	$4,738.02	$0.00
393.000	HASBRO INC	HAS	58.50	$20,138.50	$22,990.50	$1,100.40
182.000	INTUIT INC	INTU	657.21	$75,845.75	$119,612.22	$655.20
260.000	NATIONAL FUEL GAS CO	NFG	54.19	$14,683.57	$14,089.40	$535.60
903.000	ORGANON & CO.	OGN	20.70	$20,421.07	$18,692.10	$1,011.36
198.000	Penumbra Inc	PEN	179.97	$37,657.33	$35,634.06	$0.00
177.000	RESMED INC	RMD	191.42	$37,019.33	$33,881.34	$339.84
220.000	SPS COMMERCE INC.	SPSC	188.16	$30,987.96	$41,395.20	$0.00
211.000	TAKETWO INTERACTIVE SOFTWARE INC.	TTWO	155.49	$23,414.45	$32,808.39	$0.00
186.000	WATTS WATER TECHNOLOGIES INC.	WTS	183.37	$33,758.71	$34,106.82	$319.92
				$24,688,873.42	**$30,209,238.04**	**$510,783.13**
FIXED INCOME						
INTERMEDIATE BOND – TAXABLE						
165,000.000	AbbVie Inc 03/15/2064 5.50%		99.32	$166,407.45	$163,879.97	$0.00
1,405,000.000	AbbVie Inc 11/14/2048 4.875%		92.35	$1,389,189.10	$1,297,500.71	$0.00
225,000.000	Abbvie Inc 11/21/2029 3.200%		91.86	$210,504.23	$206,686.01	$0.00
130,000.000	AbbVie Inc 11/21/2049 4.250%		83.71	$114,745.90	$108,818.37	$0.00
120,000.000	AEP Texas Inc 01/15/2050 3.450%		66.73	$90,845.48	$80,073.93	$0.00
210,000.000	AEP Texas Inc 05/01/2049 4.150%		75.16	$180,550.30	$157,837.68	$0.00
165,000.000	Aercap Ireland Cap Limited 01/30/2032 3.300%		86.06	$138,309.60	$142,006.55	$0.00
350,000.000	Alphabet Inc 08/15/2030 1.100%		81.75	$292,954.98	$286,111.45	$0.00
95,000.000	Alphabet Inc 08/15/2050 2.050%		57.24	$61,098.75	$54,374.99	$0.00
115,000.000	Altria Group Inc 02/04/2061 4.000%		69.66	$80,201.69	$80,111.71	$0.00

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
620,000.000	Amazon Com Inc 12/05/2024 3.800%		99.31	$625,468.40	$615,747.31	$0.00
260,000.000	Amazon.com Inc 04/13/2062 4.100%		80.39	$245,463.40	$209,010.04	$0.00
425,000.000	Amazon.com Inc 05/12/2051 3.100%		69.14	$331,932.75	$293,847.05	$0.00
230,000.000	Amazon.com Inc 05/12/2061 3.250%		67.13	$183,613.60	$154,395.58	$0.00
230,000.000	Amazon.com Inc 06/03/2060 2.700%		59.25	$161,588.80	$136,280.29	$0.00
75,000.000	Amazon.com Inc 12/05/2034 4.800%		99.53	$81,239.21	$74,649.42	$0.00
265,000.000	America Movil SAB de CV 03/30/2040 6.125%		103.86	$301,840.30	$275,240.41	$0.00
300,000.000	American Intl Group I 06/30/2050 4.375%		83.22	$0.00	$249,655.80	$0.00
220,000.000	American Tower Corp 06/15/2050 3.100%		64.91	$156,780.25	$142,800.48	$0.00
700,000.000	Amgen Inc 02/21/2050 3.375%		70.55	$530,435.50	$493,855.80	$0.00
100,000.000	Amgen Inc 02/22/2052 4.200%		79.52	$90,525.00	$79,515.20	$0.00
425,000.000	Amgen Inc 06/15/2051 4.663%		85.89	$406,850.65	$365,027.19	$0.00
475,000.000	Amgen Inc 10/01/2041 4.950%		91.82	$477,018.75	$436,161.82	$0.00
895,000.000	AMGEN INC 5.65 03/02/2053 5.650%		99.02	$905,346.50	$886,211.22	$0.00
530,000.000	Anheuser-Busch InBev SA/NV 10/06/2048 4.439%		86.01	$488,773.36	$455,873.39	$0.00
1,695,000.000	Anheuser-Busch InBev Ww 02/01/2046 4.900%		92.56	$1,695,000.00	$1,568,934.04	$0.00
200,000.000	Appalachian Power Co 03/01/2049 4.500%		79.35	$184,728.00	$158,699.02	$0.00
150,000.000	Appalachian Power Co 05/01/2050 3.700%		69.50	$123,340.50	$104,253.77	$0.00
15,000.000	Apple Inc 02/08/2051 2.650%		63.63	$11,399.10	$9,544.28	$0.00
115,000.000	Apple Inc 08/05/2061 2.850%		61.94	$85,407.05	$71,236.41	$0.00
305,000.000	Apple Inc 08/08/2052 3.950%		81.72	$279,436.81	$249,241.50	$0.00
300,000.000	Apple Inc 08/20/2050 2.400%		60.96	$217,425.00	$182,870.25	$0.00
455,000.000	Apple Inc 09/11/2049 2.950%		68.83	$368,768.40	$313,174.23	$0.00
560,000.000	Apple Inc 09/12/2047 3.750%		80.18	$523,303.20	$449,024.85	$0.00
365,000.000	AstraZeneca PLC 05/28/2051 3.000%		67.41	$291,641.19	$246,030.20	$0.00
145,000.000	AstraZeneca PLC 09/18/2042 4.000%		84.44	$138,189.35	$122,441.32	$0.00
295,000.000	AT&T Inc 03/09/2048 4.500%		82.87	$269,591.65	$244,476.18	$0.00
245,000.000	AT&T Inc 05/15/2046 4.750%		86.83	$235,471.95	$212,737.95	$0.00
1,710,000.000	AT&T Inc 06/01/2051 3.650%		71.01	$1,294,370.61	$1,214,249.92	$0.00
1,835,000.000	AT&T Inc 09/15/2055 3.550%		67.81	$1,403,077.70	$1,244,331.67	$0.00
177,000.000	AT&T INC 5.40 02/15/2034 5.400%		100.19	$176,417.67	$177,341.77	$0.00
875,000.000	Baltimore Gas and Electric 06/15/2031 2.250%		83.47	$760,830.46	$730,323.59	$0.00
117,000.000	BANK OF AMERICA 01/23/2035 5.468%		100.15	$117,000.00	$117,174.22	$6,397.56
705,000.000	Bank of America Corp 04/22/2042 3.311%		75.54	$571,911.90	$532,534.83	$0.00
750,000.000	Bank of America Corp 10/20/2032 2.572%		83.03	$634,905.00	$622,725.59	$0.00
3,690,000.000	BANK OF AMERICA V-D 5.01 07/22/2033 5.015%		98.11	$3,674,548.20	$3,620,400.77	$0.00
200,000.000	Barclays PLC 03/10/2032 2.667%		83.15	$163,038.00	$166,298.87	$0.00
100,000.000	Bay Area CA Toll Authority 04/01/2050 7.043%		118.21	$136,864.00	$118,206.00	$0.00
149,000.000	Becton Dickinson 4.685% 12/15/44		88.46	$0.00	$131,805.11	$0.00
125,000.000	Becton Dickinson and Co 05/20/2050 3.794%		76.09	$31,978.55	$95,108.58	$0.00
15,000.000	Becton Dickinson and Co 06/06/2047 4.669%		87.49	$0.00	$13,124.11	$0.00
50,000.000	Berkshire Hathaway 2.85 05/15/2051 2.850%		61.32	$31,077.32	$30,658.35	$0.00
435,000.000	Berkshire Hathaway 4.500% 2/11/43		93.04	$438,775.80	$404,733.99	$0.00
230,000.000	Berkshire Hathaway Inc 01/15/2040 5.750%		106.57	$265,187.70	$245,109.38	$0.00

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Review Of Assets (Continued)

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555,000.000	BHP Group Ltd 09/30/2043 5.000%		93.62	$575,524.58	$519,604.14	$0.00
180,000.000	Boeing Co/The 02/01/2031 3.625%		87.66	$163,647.40	$157,793.57	$0.00
180,000.000	Boeing Co/The 03/01/2047 3.650%		65.29	$132,060.60	$117,525.89	$0.00
180,000.000	Boeing Co/The 03/15/2039 6.875%		103.16	$198,851.40	$185,693.40	$0.00
650,000.000	Boeing Co/The 05/01/2050 5.805%		90.54	$625,343.51	$588,496.08	$0.00
165,000.000	Boeing Co/The 05/01/2060 5.93%		89.69	$145,711.50	$147,980.47	$0.00
90,000.000	BP CAPITAL MARKET 04/10/2029 4.699%		98.61	$91,001.09	$88,746.77	$4,229.10
370,000.000	BP PLC 09/21/2028 3.937%		95.97	$368,356.45	$355,073.37	$0.00
305,000.000	BP PLC 11/10/2050 2.772%		61.90	$216,686.20	$188,806.14	$0.00
495,000.000	Bristol-Myers Squibb Co 02/22/2044 5.500%		99.20	$491,262.75	$491,030.86	$0.00
495,000.000	Bristol-Myers Squibb Co 02/22/2054 5.550%		99.12	$493,064.55	$490,646.60	$0.00
409,000.000	Bristol-Myers Squibb Co 02/22/2064 5.650%		98.16	$407,261.75	$401,480.39	$0.00
180,000.000	Bristol-Myers Squibb Co 03/15/2062 3.900%		72.41	$160,392.60	$130,340.38	$0.00
490,000.000	Bristol-Myers Squibb Co 11/13/2050 2.550%		58.87	$348,788.54	$288,458.03	$0.00
600,000.000	Broadcom Inc 11/15/2030 4.150%		94.56	$565,362.00	$567,351.80	$0.00
960,000.000	Broadcom Inc 11/15/2032 4.300%		93.65	$892,875.80	$899,031.14	$0.00
100,000.000	BURLINGTON NORTHN 5.20 04/15/2054 5.200%		96.41	$100,113.00	$96,414.21	$0.00
185,000.000	Burlington Nthn Santa Fe L 02/15/2051 3.05%		66.48	$135,470.10	$122,988.26	$0.00
195,000.000	Burlington Nthn Santa Fe L 09/01/2045 4.7%		89.81	$198,788.85	$175,124.43	$0.00
435,000.000	CALIFORNIA ST 7.55 04/01/2039 7.550%		118.87	$560,498.45	$517,093.20	$0.00
112,000.000	Campbell Soup Co 03/21/2034 5.40%		99.61	$112,498.26	$111,563.59	$0.00
145,000.000	Canadian National Railway Co 02/03/2048 3.65%		77.51	$127,653.65	$112,392.11	$0.00
35,000.000	CANADIAN NATL RAILWY 2.45 05/01/2050 2.450%		60.13	$22,352.15	$21,044.49	$0.00
340,000.000	Canadian Natl Resources Ltd 02/01/2035 5.850%		99.40	$346,085.46	$337,949.81	$0.00
410,000.000	Canadian Pacific Railway Ltd 12/02/2051 3.1%		66.80	$283,704.20	$273,872.77	$0.00
55,000.000	Cardinal Health Inc 06/15/2047 4.368%		80.94	$48,554.64	$44,515.08	$0.00
90,000.000	Carrier Global Corp 03/15/2054 6.20%		107.66	$97,728.40	$96,896.42	$0.00
65,000.000	Carrier Global Corp 04/05/2050 3.577%		73.00	$49,231.90	$47,448.61	$0.00
220,000.000	Carrier Global Corp 144A 02/15/2030 2.722%		88.41	$195,389.39	$194,495.18	$0.00
185,000.000	Caterpillar Inc 04/09/2050 3.250%		71.63	$154,418.25	$132,507.71	$0.00
225,000.000	Cenovus Energy Inc 02/15/2052 3.750%		70.83	$173,628.17	$159,359.10	$0.00
116,000.000	Cenovus Energy Inc 06/15/2047 5.400%		92.41	$0.00	$107,200.27	$0.00
340,000.000	CenterPnt Energy Resources C 07/01/2032 4.40%		94.18	$344,540.75	$320,229.00	$0.00
220,000.000	Charter Communications LLC 04/01/2051 3.700%		61.11	$141,249.67	$134,438.95	$0.00
110,000.000	Charter Communications LLC 04/01/2063 5.500%		77.87	$96,342.40	$85,658.85	$0.00
200,000.000	Charter Communications LLC 05/01/2047 5.375%		80.16	$176,122.00	$160,315.39	$0.00
210,000.000	Charter Communications LLC 10/23/2045 6.484%		91.65	$209,275.50	$192,457.55	$0.00
112,000.000	Charter Communications LLC 12/01/2061 4.400%		65.57	$73,457.19	$73,439.17	$0.00
145,000.000	Chevron Corp 08/12/2050 2.343%		58.34	$102,162.56	$84,587.22	$0.00

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
340,000.000	CHUBB INA HOLDING 5.000%		99.20	$338,803.20	$337,274.26	$0.00
860,000.000	Cigna Corp 03/15/2050 3.400%		68.58	$671,377.66	$589,796.42	$0.00
185,000.000	Cigna Corp 12/15/2054 5.60%		96.41	$180,014.25	$178,353.64	$0.00
90,000.000	Cisco Systems Inc 01/15/2040 5.500%		101.87	$100,748.79	$91,687.14	$0.00
265,000.000	Cisco Systems Inc 02/26/2064 5.350%		97.93	$265,485.72	$259,510.51	$0.00
25,000.000	Citigroup Inc 07/23/2048 4.650%		87.67	$24,606.19	$21,918.62	$0.00
155,000.000	Citigroup Inc 4.750% 5/18/46		86.12	$148,184.65	$133,481.09	$0.00
112,000.000	CITIGROUP INC 5.449% 06/11/2035		99.43	$112,000.00	$111,366.11	$6,102.88
210,000.000	CITIGROUP INC V-D 3.78 03/17/2033 3.785%		89.26	$188,252.40	$187,447.34	$0.00
460,000.000	CITIGROUP INC V-D 3.78 03/17/2033 5.827%		99.29	$460,000.00	$456,718.22	$0.00
505,000.000	Citigroup Inc V-Q 05/01/2032 2.561% C		83.47	$430,623.60	$421,527.57	$0.00
215,000.000	Coca-Cola Co/The 03/05/2051 3.000%		67.86	$172,814.77	$145,897.65	$0.00
135,000.000	Coca-Cola Co/The 05/13/2064 5.400%		99.70	$134,145.45	$134,589.72	$0.00
180,000.000	Coca-Cola Co/The 06/01/2050 2.600%		62.55	$137,453.40	$112,598.69	$0.00
30,000.000	Comcast Corp 01/15/2033 4.250%		93.66	$29,976.58	$28,099.09	$0.00
310,000.000	Comcast Corp 08/15/2047 4.000%		78.95	$275,946.50	$244,758.13	$0.00
630,000.000	Comcast Corp 08/15/2052 2.450%		56.65	$390,702.50	$356,872.01	$0.00
390,000.000	Comcast Corp 11/01/2047 3.969%		78.38	$345,602.40	$305,670.64	$0.00
620,000.000	Comcast Corp 11/01/2049 3.999%		78.46	$556,524.40	$486,462.79	$0.00
30,000.000	Comcast Corp 11/15/2035 6.500%		109.39	$35,605.50	$32,815.61	$0.00
30,000.000	Commonwealth Edison Co 10/01/2042 3.800%		79.25	$27,157.20	$23,776.10	$0.00
130,000.000	CON EDISON CO NY INC 3.20 12/01/2051 3.200%		66.31	$91,055.01	$86,207.08	$0.00
55,000.000	Conagra Brands Inc 5.40 11/01/2048 5.400%		92.53	$54,709.05	$50,893.95	$0.00
310,000.000	ConocoPhillips 02/01/2039 6.500%		110.33	$0.00	$342,015.46	$0.00
45,000.000	ConocoPhillips 03/15/2052 3.800%		75.06	$36,993.10	$33,776.81	$0.00
165,000.000	Consolidated Edison Co New 11/15/2059 3.700%		69.70	$135,859.35	$115,002.80	$0.00
215,000.000	Consolidated Edison Co of New 08/15/2037 6.3%		106.72	$250,621.20	$229,443.49	$0.00
184,000.000	CONSTELLATION BRANDS 4.90 05/01/2033 4.900%		96.74	$183,785.64	$178,003.39	$0.00
130,000.000	COREBRIDGE FINANCIAL 5.750% 01/15/2034		100.89	$129,849.20	$131,154.91	$7,475.00
90,000.000	Corning Inc 11/15/2068 5.850%		97.83	$90,142.92	$88,049.31	$0.00
115,000.000	CSX Corp 04/15/2041 5.500%		99.95	$125,362.65	$114,938.89	$0.00
220,000.000	CSX Corp 05/15/2051 2.500%		59.36	$146,104.34	$130,590.62	$0.00
45,000.000	CSX Corp 05/30/2042 4.750%		91.10	$45,177.75	$40,997.08	$0.00
455,000.000	CSX Corp 11/01/2066 4.250%		78.22	$407,720.95	$355,916.39	$0.00
440,000.000	CVS Health Corp 03/25/2048 5.050%		86.54	$423,964.58	$380,771.64	$22,220.00
10,000.000	Deere & Co 04/15/2050 3.750%		78.79	$8,700.32	$7,879.32	$0.00
160,000.000	Deere & Co 06/09/2042 3.900%		83.77	$155,427.20	$134,033.24	$0.00
385,000.000	Diageo PLC 10/24/2029 2.375%		88.44	$350,523.25	$340,485.77	$0.00
80,000.000	DISCOVERY COMMUN 3.95 03/20/2028 3.950%		93.49	$70,985.60	$74,793.93	$0.00
85,000.000	Dominion Energy Inc 03/15/2049 4.600%		83.47	$79,122.70	$70,951.44	$0.00
50,000.000	Dominion Energy Inc 06/15/2038 7.000%		109.27	$58,188.00	$54,633.18	$0.00

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
3,000.000	Dowdupont Inc 11/15/2038 5.319%		103.08	$2,819.24	$3,092.51	$0.00
225,000.000	Dowdupont Inc 11/15/2048 5.419%		104.04	$230,673.86	$234,096.30	$0.00
20,000.000	DTE Electric Co 2.62 03/01/2031 2.625%		86.36	$16,474.20	$17,272.97	$0.00
540,000.000	DTE Energy Co 10/01/2026 2.850%		94.66	$513,140.40	$511,153.92	$0.00
85,000.000	DTE Energy Co 11/01/2024 4.220%		99.42	$85,000.00	$84,507.97	$0.00
35,000.000	Duke Energy Carolinas LLC 09/30/2042 4.000%		80.83	$32,162.90	$28,291.41	$0.00
535,000.000	Duke Energy Carolinas LLC 12/15/2041 4.250%		83.98	$508,340.95	$449,289.50	$0.00
400,000.000	Duke Energy Corp 06/15/2049 4.200%		77.31	$352,404.00	$309,222.45	$0.00
190,000.000	Duke Energy Corp 08/15/2052 5.000%		87.30	$178,393.01	$165,869.75	$0.00
245,000.000	DUKE ENERGY OHIO INC 5.65 04/01/2053 5.650%		97.06	$253,374.15	$237,799.12	$0.00
310,000.000	Duke Energy Progress LLC 08/15/2045 4.200%		81.03	$289,552.40	$251,194.48	$0.00
275,000.000	Edison International 11/15/2029 6.95%		106.39	$297,320.60	$292,574.37	$0.00
150,000.000	Elevance Health 02/15/2053 5.125%		92.44	$139,994.10	$138,665.38	$0.00
160,000.000	Elevance Health Inc 05/15/2050 3.125%		67.41	$123,218.76	$107,850.13	$0.00
160,000.000	ELI LILLY & CO 4.87 02/27/2053 4.875%		94.24	$160,417.37	$150,782.60	$0.00
262,000.000	Enbridge Inc 09/15/2040 5.500%		95.69	$264,715.48	$250,697.18	$0.00
10,000.000	Enbridge Inc 15/15/2053 6.700%		109.79	$10,020.30	$10,979.17	$0.00
475,000.000	Energy Transfer LP 06/15/2048 6.000%		96.90	$467,176.75	$460,269.70	$0.00
310,000.000	Energy Transfer LP 12/15/2045 6.125%		98.39	$307,346.40	$305,011.74	$0.00
180,000.000	Energy Transfer Oper 5.00 05/15/2050 5.000%		85.33	$147,836.30	$153,588.19	$0.00
180,000.000	Entergy Louisiana LLC 06/15/2032 2.350% C		81.33	$153,637.11	$146,398.13	$0.00
150,000.000	Entergy Texas Inc 1st Lien 09/15/2052 5.000%		89.04	$149,027.55	$133,564.46	$0.00
115,000.000	Enterprise Products Partrs L 02/01/2049 4.8%		88.96	$111,021.00	$102,307.38	$0.00
390,000.000	Enterprise Products Partrs L 02/15/2045 5.10%		93.27	$386,903.40	$363,763.49	$0.00
125,000.000	Enterprise Products Partrs L 02/15/2052 3.20%		66.89	$88,905.43	$83,609.67	$0.00
215,000.000	Eversource Energy 01/15/2050 3.450%		68.69	$168,131.40	$147,693.94	$0.00
30,000.000	Eversource Energy 03/01/2032 3.375%		86.02	$27,625.06	$25,806.74	$0.00
240,000.000	Exelon Corp 04/15/2050 4.700%		84.89	$225,992.17	$203,737.16	$0.00
475,000.000	Exxon Mobil Corp 04/15/2051 3.452%		72.57	$404,022.41	$344,697.16	$0.00
85,000.000	Exxon Mobil Corp 08/16/2049 3.095%		68.20	$69,644.75	$57,967.68	$0.00
375,000.000	FedEx Corp 01/15/2044 5.100%		91.83	$376,391.25	$344,366.75	$0.00
345,000.000	FedEx Corp 4.550% 4/01/46 04/01/2046 4.550%		83.66	$322,019.55	$288,641.01	$0.00
70,000.000	Florida Power & LGT 3.99 03/01/2049 3.990%		79.57	$59,097.02	$55,702.19	$0.00
550,000.000	Florida Power & Light Co 10/01/2044 4.050%		82.67	$521,889.50	$454,692.87	$0.00
115,000.000	Fox Corp 01/25/2049 5.576%		92.25	$114,406.92	$106,092.14	$0.00
165,000.000	FRANCE TELECOM 03/01/2031 9.000%		119.45	$207,083.25	$197,089.84	$0.00
200,000.000	GE CAPITAL CORP MTN 03/15/2032 6.750%		109.68	$227,648.45	$219,351.43	$0.00
210,000.000	General Motors Co 01/07/2034 6.100%		101.27	$209,668.20	$212,672.10	$0.00
155,000.000	General Motors Co 04/01/2049 5.950%		97.56	$148,710.47	$151,213.50	$0.00

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
75,000.000	Georgia Power Co 03/15/2051 3.250%		68.39	$56,578.55	$51,290.31	$0.00
655,000.000	Gilead Sciences Inc 03/01/2047 4.150%		81.58	$600,805.30	$534,362.34	$0.00
115,000.000	Gilead Sciences Inc 10/01/2050 2.800%		62.99	$78,009.01	$72,437.41	$0.00
125,000.000	Goldman Sachs Group Inc 04/25/2035 5.851%		102.64	$124,848.75	$128,305.73	$0.00
755,000.000	Goldman Sachs Group Inc 07/21/2032 2.383%		82.27	$618,389.83	$621,122.18	$0.00
410,000.000	Goldman Sachs Group Inc/The 10/21/2032 2.650%		83.29	$349,459.40	$341,477.09	$0.00
795,000.000	GOLDMAN SACHS V-Q 2.61 04/22/2032 2.615%		84.27	$663,220.80	$669,926.28	$0.00
145,000.000	Halliburton Co 08/01/2043 4.750%		88.31	$132,528.32	$128,045.24	$0.00
425,000.000	HCA Healthcare Inc 07/15/2051 3.500%		67.18	$303,046.20	$285,534.17	$0.00
205,000.000	HCA Healthcare Inc 09/01/2030 3.500%		90.32	$184,217.54	$185,145.98	$0.00
190,000.000	Hewlett Packard Enterprise 10/15/2045 6.350%		105.44	$200,185.09	$200,341.14	$0.00
425,000.000	Home Depot Inc/The 02/15/2044 4.875%		93.01	$443,194.25	$395,310.86	$0.00
5,000.000	Honeywell Inc 1.75 09/01/2031 1.750%		81.21	$3,878.90	$4,060.42	$0.00
210,000.000	Honeywell International Inc 08/15/2029 2.700%		90.57	$197,616.30	$190,195.85	$0.00
240,000.000	HSBC Holdings PLC 03/04/2035 5.719%		100.81	$240,000.00	$241,952.98	$0.00
200,000.000	HSBC Holdings PLC 03/31/2030 4.950%		98.36	$200,416.00	$196,715.23	$0.00
250,000.000	HSBC Holdings PLC 08/18/2031		83.63	$204,280.00	$209,066.61	$0.00
410,000.000	HSBC Holdings PLC 11/22/2032 2.871%		83.31	$336,712.50	$341,572.07	$0.00
435,000.000	HSBC Holdings PLC 11/23/2026 4.375%		97.46	$432,185.55	$423,929.72	$0.00
475,000.000	IBM Corp 05/15/2049 4.250%		81.75	$412,437.55	$388,309.16	$0.00
240,000.000	IBM Corp 06/20/2042 4.000%		82.09	$210,204.97	$197,005.60	$0.00
200,000.000	INDIANA MICHIGAN POW 5.62 04/01/2053 5.625%		97.81	$204,462.00	$195,610.15	$0.00
440,000.000	Intel Corp 02/15/2060 3.100%		60.89	$313,156.80	$267,923.34	$0.00
325,000.000	Intel Corp 08/12/2051 3.050%		63.80	$229,280.95	$207,335.01	$0.00
85,000.000	Intel Corp 08/12/2061 3.200%		62.07	$61,818.80	$52,759.83	$0.00
80,000.000	INTEL CORP 5.70 02/10/2053 5.700%		98.84	$79,993.60	$79,073.10	$0.00
215,000.000	INTEL CORP 5.70 02/21/2054 5.600%		97.42	$216,145.95	$209,444.01	$0.00
525,000.000	Intercontinental Exchange 09/15/2032 1.850%		77.85	$424,623.81	$408,733.50	$9,712.50
440,000.000	Johnson & Johnson 12/05/2043 4.500%		93.69	$453,217.60	$412,216.39	$0.00
35,000.000	Johnson & Johnson 2.25 09/01/2050 2.250%		59.95	$22,963.19	$20,981.86	$0.00
127,000.000	JPMorgan Chase & Co 01/23/2035 5.336%		99.61	$127,000.00	$126,504.75	$6,776.72
250,000.000	JPMorgan Chase & Co 01/23/2049 3.897%		79.15	$220,660.00	$197,875.92	$0.00
40,000.000	JPMorgan Chase & Co 04/22/2035 5.766%		102.81	$40,000.00	$41,124.67	$2,134.40
480,000.000	JPMorgan Chase & Co 04/22/2042 3.157%		74.75	$380,440.30	$358,811.75	$0.00
1,040,000.000	JPMorgan Chase & Co 05/13/2031 2.956%		87.71	$918,444.80	$912,226.79	$0.00
725,000.000	JPMorgan Chase & Co 11/08/2032 2.545%		83.42	$617,837.75	$604,810.62	$0.00
840,000.000	JPMorgan Chase V-Q 04/22/2032 2.580%		84.59	$708,916.20	$710,532.66	$0.00
125,000.000	Kimco Realty Corp 10/01/2049 3.700%		72.88	$97,774.40	$91,094.96	$0.00
125,000.000	Kimco Rlty 10/01/2030 2.700%		86.48	$109,230.00	$108,105.81	$0.00
105,000.000	Kinder Morgan Inc 01/15/2032 7.750%		113.05	$125,881.35	$118,700.17	$0.00
570,000.000	Kinder Morgan Inc 03/01/2041 6.375%		102.05	$595,917.90	$581,658.88	$0.00
165,000.000	Kinder Morgan Inc 3.25 08/01/2050 3.250%		64.10	$106,491.90	$105,768.57	$0.00

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180,000.000	Kraft Heinz Co/The 06/01/2050 5.500%		96.16	$181,480.91	$173,088.11	$0.00
360,000.000	Kroger Co/The 01/15/2048 4.650%		85.04	$349,840.80	$306,153.72	$0.00
50,000.000	Kroger Co/The 01/15/2050 3.950%		77.52	$40,655.82	$38,759.43	$0.00
265,000.000	Lloyds Banking Group PLC 12/10/2025 4.582%		98.18	$261,396.00	$260,165.50	$0.00
280,000.000	Lockheed Martin Corp 03/01/2045 3.800%		80.06	$256,284.00	$224,167.53	$0.00
145,000.000	Lockheed Martin Corp 05/15/2036 4.500%		94.10	$149,628.40	$136,444.43	$0.00
100,000.000	LOCKHEED MARTIN CORP 4.09 09/15/2052 4.090%		80.67	$89,015.55	$80,667.24	$0.00
102,000.000	LOCKHEED MARTIN CORP 5.20 02/15/2055 5.200%		96.23	$101,224.80	$98,158.97	$0.00
60,000.000	LOCKHEED MARTIN CORP 5.250% 01/15/2033		101.82	$58,341.70	$61,094.32	$0.00
255,000.000	Loews Corp 05/15/2043 4.125%		83.80	$222,045.97	$213,683.94	$0.00
150,000.000	Los Angeles CA Community College Dist		115.15	$207,004.50	$172,719.00	$0.00
620,000.000	Lowe's Cos Inc 05/03/2047 4.050%		77.58	$538,680.80	$481,026.54	$0.00
245,000.000	Lowe's Cos Inc 10/15/2050 3.000%		62.97	$166,484.66	$154,272.40	$0.00
5,000.000	LOWE'S COS INC 5.75 07/01/2053 5.750		99.01	$4,993.40	$4,950.51	$0.00
260,000.000	MASSACHUSETTS ST 12/01/2039 5.456%		101.19	$279,897.80	$263,091.40	$0.00
425,000.000	McDonald's Corp 03/01/2047 4.450%		84.12	$411,361.75	$357,512.48	$0.00
80,000.000	MCDONALDS CORP MTN 4.20 04/01/2050 4.200%		80.15	$67,881.26	$64,119.60	$0.00
115,000.000	McDonald's Corp MTN 4.875% 12/09/45		90.25	$117,806.00	$103,782.60	$0.00
145,000.000	Merck & Co Inc 03/07/2049 4.000%		81.28	$136,920.60	$117,859.37	$0.00
40,000.000	Merck & Co Inc 2.75 12/10/2051 2.750%		62.90	$27,690.78	$25,159.87	$0.00
340,000.000	META PLATFORMS INC 5.60 05/15/2053 5.600%		102.64	$340,984.78	$348,967.61	$0.00
95,000.000	MetLife Inc 03/01/2045 4.050%		80.63	$82,414.45	$76,597.70	$0.00
585,000.000	METLIFE INC. 5.375% 07/15/2033	59156RC	100.99	$582,268.05	$590,775.56	$31,443.75
655,000.000	Microsoft Corp 03/17/2062 3.041%		66.64	$530,261.80	$436,463.00	$0.00
315,000.000	Microsoft Corp 06/01/2050 2.525%		63.52	$208,818.75	$200,096.72	$0.00
485,000.000	Microsoft Corp 06/01/2060 2.675%		61.47	$360,912.75	$298,152.00	$0.00
205,000.000	MidAmerican Energy Co 04/15/2050 3.150%		67.22	$155,498.65	$137,799.06	$0.00
770,000.000	MidAmerican Energy Co 05/01/2046 4.250%		82.81	$738,175.90	$637,650.24	$0.00
325,000.000	Mondelez International Inc 02/04/2031 1.500%		79.96	$263,246.15	$259,857.67	$0.00
865,000.000	MPLX LP 02/15/2049 5.500%		92.52	$795,851.40	$800,328.24	$0.00
210,000.000	MPLX LP 04/15/2048 4.700%		82.65	$186,295.20	$173,555.60	$0.00
140,000.000	MPLX LP 09/01/2032 4.950%		95.88	$139,434.40	$134,233.80	$0.00
115,000.000	NEVADA POWER CO 5.90 05/01/2053 5.900%		100.47	$114,335.30	$115,541.32	$0.00
165,000.000	Nike Inc 03/27/2050 3.375%		72.38	$121,511.57	$119,434.87	$0.00
590,000.000	NiSource Inc 05/15/2047 4.375%		80.63	$528,808.29	$475,712.36	$0.00
200,000.000	NORFOLK SOUTHERN COR 3.70 03/15/2053 3.700%		72.38	$150,355.08	$144,759.89	$0.00
100,000.000	Norfolk Southern Corp 05/15/2050 3.050%		65.37	$77,190.00	$65,365.63	$0.00
170,000.000	Norfolk Southern Corp 08/25/2051 2.900%		62.66	$126,110.10	$106,515.27	$0.00
280,000.000	Northern States Power Co/MN 03/01/2050 2.900%		63.91	$207,684.56	$178,941.77	$0.00

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
140,000.000	Northern States Power Co/MN 03/15/2054 5.400%		96.85	$139,458.20	$135,596.44	$0.00
400,000.000	Northern States Power Co/MN 08/15/2042 3.400%		75.93	$348,580.00	$303,719.03	$0.00
85,000.000	Northern States Power Co/MN 09/15/2047 3.600%		73.34	$74,299.35	$62,337.70	$0.00
990,000.000	Northrop Grumman 01/15/2028 3.250%		94.22	$956,007.31	$932,757.76	$0.00
250,000.000	Northrop Grumman 06/01/2054 5.20%		94.15	$248,518.61	$235,384.05	$13,000.00
15,000.000	Nvidia Corp 04/01/2050 3.500%		77.20	$11,953.62	$11,579.52	$0.00
115,000.000	NVIDIA Corp 04/01/2060 3.700%		75.93	$98,978.20	$87,324.28	$0.00
120,000.000	NXP BV/NXP Fdg LLC/NXP USA Inc 01/15/2033 5%		97.71	$118,818.87	$117,253.83	$0.00
500,000.000	NY City Municipal Water 06/15/2043 5.440%		97.01	$582,385.00	$485,025.00	$0.00
240,000.000	Occidental Petrol 03/15/2046 6.60%		104.33	$257,641.60	$250,400.88	$0.00
145,000.000	ONEOK INC 3.950%		73.40	$116,783.77	$106,426.46	$0.00
70,000.000	ORACLE CORP 02/06/2053 5.550%		95.08	$66,372.60	$66,554.73	$0.00
30,000.000	Oracle Corp 03/25/2051 3.950%		74.36	$19,434.60	$22,307.88	$0.00
530,000.000	Oracle Corp 04/01/2040 3.60%		77.15	$417,777.80	$408,895.68	$0.00
260,000.000	Oracle Corp 04/01/2060 3.850%		69.18	$182,119.60	$179,865.62	$0.00
310,000.000	Oracle Corp 07/08/2044 4.500%		83.72	$257,659.60	$259,518.46	$0.00
130,000.000	Oracle Corp 07/15/2036 3.850%		84.51	$107,387.80	$109,858.49	$0.00
375,000.000	Oracle Corp 07/15/2046 4.000%		76.59	$286,395.00	$287,204.67	$0.00
205,000.000	ORACLE CORP 11/09/2052 6.900%		112.52	$224,737.05	$230,659.59	$0.00
335,000.000	Oriental Rep of Uruguay 11/20/2045 4.125%		87.50	$322,856.07	$293,125.00	$0.00
12,000.000	PACIFIC GAS & ELEC 01/15/2053 6.750%		104.50	$11,630.28	$12,540.55	$0.00
280,000.000	PACIFIC GAS & ELEC 03/15/2034 6.950%		107.83	$279,300.00	$301,933.70	$0.00
2,000.000	PACIFIC GAS & ELEC 04/01/2053 6.700%		104.28	$1,992.82	$2,085.63	$0.00
1,010,000.000	Pacific Gas and Electric Co 07/01/2050 4.950%		83.02	$844,248.40	$838,457.09	$0.00
95,000.000	PARAMOUNT GLOBAL 4.950% 05/19/2050		69.96	$66,739.40	$66,462.21	$6,531.25
130,000.000	PARAMOUNT GLOBAL 6.875% 04/30/2036		93.85	$117,380.48	$122,003.90	$8,937.50
195,000.000	PECO Energy Co 08/15/2052 4.375%		82.70	$185,644.02	$161,266.95	$0.00
315,000.000	PECO Energy Co 10/01/2044 4.150%		82.31	$297,826.20	$259,291.80	$0.00
35,000.000	Pepsico Inc 07/18/2052 4.200%		83.86	$35,282.80	$29,351.03	$0.00
640,000.000	Pepsico Inc 10/21/2051 2.750%		63.88	$498,568.31	$408,806.15	$0.00
285,000.000	Peru TDR 01/23/2031 2.783%		86.06	$0.00	$245,262.45	$0.00
270,000.000	Pfizer Inc 05/28/2050 2.700%		64.64	$191,168.00	$174,518.79	$0.00
915,000.000	Pfizer Inc 12/15/2046 4.125%		83.14	$896,498.70	$760,757.96	$0.00
215,000.000	PFIZER INVT ENTERPRI 05/19/2053 5.300%		96.99	$213,851.65	$208,529.53	$0.00
225,000.000	Piedmont Natural Gas Co Inc 06/01/2050 3.350%		66.00	$170,238.12	$148,491.74	$0.00
225,000.000	Plains All Amer Pipeline L 06/15/2044 4.700%		82.68	$182,109.54	$186,021.89	$0.00
130,000.000	Pres and Fellows of Harva 07/15/2056 3.300%		72.05	$110,488.30	$93,662.38	$0.00
220,000.000	Principal Financial Group 06/15/2030 2.125%		83.68	$186,738.20	$184,091.01	$0.00
35,000.000	Procter & Gamble Co/The 02/01/2032 2.300%		86.06	$31,969.00	$30,120.32	$0.00
190,000.000	Procter & Gamble Co/The 10/29/2030 1.200%		81.50	$159,814.17	$154,853.41	$0.00

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
165,000.000	Prudential Financial Inc 03/13/2051 3.700%		72.90	$141,062.75	$120,290.97	$0.00
410,000.000	Prudential Financial Inc 10/01/2050 3.700%		86.96	$360,329.51	$356,551.42	$0.00
75,000.000	Public Serv Electric and Ga 09/01/2042 3.650%		78.51	$66,047.85	$58,884.32	$0.00
80,000.000	Public Service Co Colorado 01/15/2051 2.700%		59.40	$57,146.98	$47,519.75	$0.00
215,000.000	QUALCOMM Inc 05/20/2045 4.800%		92.87	$225,513.50	$199,667.83	$0.00
25,000.000	Qualcomm Inc 05/20/2050 3.250%		70.98	$19,287.56	$17,744.22	$0.00
150,000.000	Raytheon Tech Corp 03/15/2052 3.030%		64.16	$107,941.25	$96,232.50	$0.00
395,000.000	Raytheon Tech Corp 03/15/2054 6.400%		109.62	$439,859.27	$433,002.93	$0.00
100,000.000	Raytheon Technologies Corp 11/16/2048 4.625%		86.26	$99,948.00	$86,255.87	$0.00
240,000.000	Republic of Chile 01/05/2054 5.330%		94.96	$219,309.27	$227,910.10	$12,792.00
215,000.000	Republic of Chile 01/25/2050 3.500%		72.05	$169,048.05	$154,904.01	$0.00
370,000.000	REPUBLIC OF CHILE 07/27/2033 2.550%		81.18	$300,625.00	$300,361.65	$0.00
460,000.000	Republic of Indonesia 03/31/2052 4.300%		83.73	$427,478.00	$385,167.20	$0.00
470,000.000	Republic of Panama 04/29/2053 4.300%		64.00	$365,853.87	$300,801.66	$0.00
75,000.000	Republic of Panama 6.700% 01/26/2036		96.97	$75,601.42	$72,726.28	$0.00
535,000.000	Republic of the Philippines 07/06/2046 3.200%		71.69	$427,299.15	$383,539.36	$0.00
2,050,000.000	Resolution Funding Corp 01/15/2030		77.38	$1,591,128.00	$1,586,229.77	$0.00
1,145,000.000	Resolution Funding Corp 04/15/2030		76.47	$882,547.75	$875,551.07	$0.00
30,000.000	RIO TINTO FIN USA 11/02/2051 2.750%		62.40	$20,102.10	$18,720.59	$0.00
245,000.000	Rio Tinto PLC 08/21/2042 4.125%		84.89	$233,213.05	$207,988.36	$0.00
5,000.000	Rogers Comm Inc 05/01/2049 4.350%		79.97	$3,740.25	$3,998.74	$0.00
25,000.000	Rogers Communications Inc 03/15/2044 5.000%		89.72	$23,035.06	$22,430.05	$0.00
100,000.000	Rogers Communications Inc 08/15/2038 7.500%		116.62	$123,044.00	$116,618.19	$0.00
70,000.000	ROYAL BANK OF CANADA 5.15% 02/01/2034		99.44	$69,857.20	$69,609.15	$4,165.00
145,000.000	SAN DIEGO GAS & ELEC 04/01/2053 5.350%		95.00	$144,098.98	$137,751.61	$0.00
65,000.000	San Diego Gas & Electric Co 08/15/2040 4.500%		89.39	$63,378.90	$58,103.36	$0.00
295,000.000	Sempra Energy 02/01/2048 4.000%		76.32	$249,603.75	$225,151.89	$0.00
165,000.000	Sempra Energy 10/15/2039 6.000%		101.43	$182,351.40	$167,363.83	$0.00
65,000.000	Shell Intl Fin 11/26/2051 3.000%		65.88	$45,411.37	$42,820.82	$0.00
455,000.000	Shell PLC 05/10/2046 4.000%		80.79	$420,197.05	$367,605.38	$0.00
130,000.000	Shell PLC 08/12/2043 4.550%		89.33	$129,615.20	$116,128.98	$0.00
100,000.000	Shell PLC 08/21/2042 3.625%		78.94	$88,320.00	$78,940.62	$0.00
215,000.000	SOUTHERN CAL EDISON 04/15/2054 5.75%		98.37	$213,785.25	$211,490.46	$0.00
190,000.000	SOUTHERN CAL EDISON 12/01/2053 5.875%		100.19	$189,593.40	$190,358.67	$0.00
190,000.000	Southern California Edison 02/01/2050 3.650%		71.48	$145,927.75	$135,815.71	$0.00
240,000.000	Southern California Edison 10/01/2043 4.650%		86.43	$225,355.20	$207,438.60	$0.00
1,170,000.000	Southern Co/The 07/01/2046 4.400%		83.87	$1,059,375.70	$981,253.69	$0.00
330,000.000	Starbucks Corp 11/15/2050 3.500%		70.61	$265,036.29	$233,003.23	$0.00
1,330,000.000	State of California 10/01/2039 7.300%		114.40	$1,720,097.00	$1,521,573.20	$0.00
105,000.000	T MOBILE USA INC 04/15/2031 3.500%		90.03	$90,037.67	$94,534.92	$0.00

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
15,000.000	Tampa Electric Co 03/15/2051 3.450%		69.28	$10,946.55	$10,391.89	$0.00
85,000.000	Tampa Electric Co 06/15/2049 4.450%		84.22	$81,474.20	$71,583.54	$0.00
310,000.000	Target Corp 09/15/2030 2.650%		88.69	$284,984.00	$274,937.46	$0.00
260,000.000	Telefonica SA 03/08/2047 5.213%		88.68	$234,335.40	$230,562.27	$0.00
405,000.000	Telefonica SA 06/20/2036 7.045%		109.04	$450,703.07	$441,628.65	$0.00
115,000.000	Texas Instruments Inc 09/15/2051 2.700%		62.74	$87,448.30	$72,146.40	$0.00
320,000.000	Time Warner Cable 05/01/2037 6.550%		94.93	$327,926.40	$303,763.30	$0.00
40,000.000	Time Warner Cable 07/01/2038 7.300%		101.39	$42,760.40	$40,557.17	$0.00
195,000.000	T-Mobile US Inc 04/15/2050 4.500%		83.98	$178,581.00	$163,761.91	$0.00
530,000.000	T-Mobile US Inc 10/15/2052 3.400%		68.69	$398,630.40	$364,037.35	$0.00
460,000.000	T-MOBILE USA INC 5.65 01/15/2053 5.650%		99.04	$458,052.10	$455,577.62	$0.00
95,000.000	TotalEnergies SE 07/12/2049 3.461%		73.13	$80,120.15	$69,469.00	$0.00
585,000.000	U. S Treasury STRIP 05/15/2026		91.55	$532,443.60	$535,590.10	$0.00
1,800,000.000	U. S Treasury STRIP 05/15/2027		87.95	$1,582,765.65	$1,583,138.36	$0.00
7,670,000.000	U. S Treasury STRIP 05/15/2032		70.87	$5,469,743.41	$5,435,950.43	$0.00
14,255,000.000	U. S Treasury STRIP 11/15/2034		63.11	$9,176,966.44	$8,996,095.86	$0.00
28,592,000.000	U. S Treasury STRIP 11/15/2051		28.80	$9,774,280.98	$8,234,585.49	$0.00
14,700,000.000	U.S. TREASURY STRIPS Z-C 08/15/2031		73.25	$10,924,207.85	$10,768,438.25	$0.00
28,010,000.000	U.S. TREASURY STRIPS Z-C 11/15/2050		29.63	$10,120,510.35	$8,300,032.44	$0.00
100,000.000	Union Pacific Corp 02/05/2070 3.750%		70.27	$83,671.00	$70,273.65	$0.00
315,000.000	Union Pacific Corp 03/10/2052 2.950%		64.78	$230,405.43	$204,064.88	$0.00
575,000.000	Union Pacific Corp 09/10/2048 4.500%		87.01	$563,908.25	$500,318.55	$0.00
520,000.000	United Mexican States 03/08/2044 4.750%		80.11	$450,580.00	$416,576.21	$0.00
570,000.000	United Mexican States 05/24/2061 3.771%		61.11	$382,385.20	$348,343.07	$0.00
310,000.000	United Parcel Service Inc 11/15/2040 4.875%		93.83	$329,204.50	$290,874.08	$0.00
130,000.000	United Parcel Service Inc 11/15/2047 3.750%		77.18	$119,971.80	$100,335.05	$0.00
40,000.000	United Parcel Svc 04/01/2050 5.300%		97.83	$42,066.94	$39,130.53	$0.00
440,000.000	United Tech Corp 05/15/2045 4.150%		81.13	$406,850.40	$356,980.96	$0.00
805,000.000	UNITEDHEALTH GROUP 04/15/2053 5.050%		93.13	$802,367.65	$749,726.64	$0.00
125,000.000	UNITEDHEALTH GROUP 04/15/2063 5.200%		93.12	$124,990.00	$116,400.75	$0.00
375,000.000	UnitedHealth Group Inc 05/15/2052 4.750%		89.03	$370,732.25	$333,868.34	$0.00
35,000.000	UnitedHealth Group Inc 08/15/2059 3.875%		74.45	$31,053.05	$26,057.50	$0.00
15,000.000	UNIV VIRGINIA VA 11/01/2051 2.584%		63.47	$10,621.65	$9,519.90	$0.00
142,000.000	US Bancorp 01/23/2035 5.678%		100.59	$142,000.00	$142,835.52	$8,062.76
265,000.000	US Bancorp MTN 11/03/2036 2.491%		78.86	$220,715.85	$208,983.82	$0.00
145,000.000	Valero Energy Corp 06/01/2052 4.000%		73.67	$119,633.93	$106,825.03	$0.00
1,645,000.000	Verizon Communications Inc 03/22/2050 4.000%		78.40	$1,471,913.10	$1,289,667.09	$0.00
215,000.000	Verizon Communications Inc 03/22/2051 3.550%		72.38	$160,942.86	$155,618.10	$0.00
215,000.000	Verizon Communications Inc 11/20/2050 2.875%		63.28	$155,451.45	$136,048.88	$0.00
185,000.000	Virginia Electric and Power 01/15/2043 4.000%		80.73	$166,901.45	$149,352.85	$0.00
135,000.000	Virginia Electric and Power 05/15/2045 4.200%		81.99	$125,356.95	$110,692.22	$0.00
140,000.000	Virginia Electric and Power 11/15/2051 2.950%		62.82	$98,334.11	$87,946.75	$0.00
15,000.000	Visa Inc 08/15/2050 2.000%		56.60	$9,168.17	$8,489.81	$0.00
180,000.000	Visa Inc 12/14/2045 4.300%		87.11	$181,823.40	$156,792.02	$0.00

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
105,000.000	VODAFONE GROUP PLC 02/10/2053 5.625%		96.22	$102,974.32	$101,032.81	$0.00
295,000.000	Vodafone Group PLC 06/19/2059 5.125%		87.41	$282,881.40	$257,848.77	$0.00
15,000.000	Vodafone Group Plc 4.25 09/17/2050 4.250%		78.44	$10,676.10	$11,766.71	$0.00
70,000.000	Voya Financial Inc 06/15/2046 4.800%		85.25	$63,491.26	$59,674.16	$0.00
305,000.000	WALMART INC 04/15/2053 4.500%		88.93	$284,153.03	$271,234.33	$0.00
210,000.000	Walmart Inc 09/22/2051 2.650%		63.06	$162,378.60	$132,419.51	$0.00
345,000.000	Walt Disney Company 05/13/2060 3.800%		74.56	$300,146.55	$257,242.39	$0.00
530,000.000	Warner Bros Discovery Inc 05/15/2030 3.625%		88.03	$477,411.85	$466,584.24	$0.00
670,000.000	WARNERMEDIA HLDG 03/15/2062 5.391%		78.37	$242,326.67	$525,065.97	$0.00
95,000.000	Waste Connections Inc 01/15/2033 4.200%		93.00	$93,547.99	$88,353.87	$0.00
390,000.000	WEC Energy Group Inc 10/15/2030 1.800%		81.41	$321,990.87	$317,499.20	$0.00
255,000.000	Wells Fargo & Co 03/02/2033 3.350%		86.88	$229,014.15	$221,540.85	$0.00
115,000.000	Wells Fargo & Co 04/04/2051 5.013%		91.57	$107,507.49	$105,301.35	$0.00
210,000.000	Wells Fargo & Co 06/14/2046 4.400%		81.01	$188,898.73	$170,122.18	$0.00
165,000.000	Wells Fargo & Co 10/30/2030 2.879%		88.75	$148,194.75	$146,444.50	$0.00
200,000.000	Wells Fargo & Co 11/04/2044 4.650%		84.81	$190,146.00	$169,626.45	$0.00
130,000.000	Wells Fargo & Co 11/17/2045 4.900%		87.31	$126,145.50	$113,506.42	$0.00
521,000.000	WELLS FARGO CO 01/23/2035 5.499%		99.97	$521,000.00	$520,825.17	$28,649.79
540,000.000	WELLS FARGO MTN V-D 07/25/2033 4.897%		96.36	$520,279.20	$520,370.80	$0.00
170,000.000	WESTERN GAS PARTNERS 08/15/2048 5.500%		86.96	$141,203.70	$147,826.54	$0.00
225,000.000	Westpac Banking Corp 11/15/2035		82.68	$182,065.50	$186,025.92	$0.00
35,000.000	Westpac Banking Corp 11/18/2036 3.020%		82.19	$27,391.20	$28,765.01	$0.00
210,000.000	Williams Cos Inc/The 01/15/2045 4.900%		87.73	$196,982.10	$184,232.14	$0.00
100,000.000	Williams Cos Inc/The 03/01/2048 4.850%		87.02	$94,314.00	$87,020.91	$0.00
85,000.000	Williams Cos Inc/The 09/15/2045 5.100%		90.45	$81,883.05	$76,878.26	$0.00
135,000.000	Williams Cos Inc/The 10/15/2051 3.500%		69.69	$99,246.84	$94,087.10	$0.00
110,000.000	Wisconsin Power and Light Co 09/01/2032 3.95%		91.57	$107,901.61	$100,728.42	$0.00
160,000.000	WYETH 5.950% 4/01/37		105.61	$188,995.20	$168,974.42	$0.00
LONG TERM BOND – TAXABLE						
340,000.000	Abbott Laboratories 4.900% 11/30/46	002824BH	94.98	$365,619.41	$322,922.10	$32,147.00
100,000.000	Alphabet Inc 2.250% 8/15/60	02079KA(	55.95	$58,396.00	$55,950.89	$9,455.00
255,000.000	Apple Inc 2.700% 8/05/51	037833EH	63.91	$188,551.65	$162,962.06	$24,110.25
325,000.000	AT&T INC 3.800% 12/01/2057		70.15	$233,459.78	$227,974.12	$12,350.00
135,000.000	Berkshire Hathaway 4.200% 8/15/48	084664C(	84.36	$125,341.00	$113,890.30	$12,764.25
105,000.000	BRIGHTHOUSE FINANCIAL, INC. 3.85% 12/22/51		63.85	$0.00	$67,038.62	$4,042.50
390,000.000	Burlington North 4.150% 12/15/48	12189LBI	81.93	$374,396.10	$319,528.31	$36,874.50
270,000.000	Caterpillar Inc 2.600% 4/09/30	149123CH	88.87	$250,798.08	$239,957.91	$25,528.50
160,000.000	CENTENE CORP 2.5% 03/01/2031		82.07	$128,401.60	$131,317.71	$4,000.00
505,000.000	Comcast Corp 3.450% 2/01/50	20030NC.	70.94	$412,994.05	$358,257.00	$47,747.75
200,000.000	COMCAST CORP 5.500% 05/15/2064		96.78	$202,254.67	$193,569.21	$11,000.00
450,000.000	Consolidated Edison 3.875% 6/15/47	209111FL	77.53	$392,517.00	$348,903.53	$42,547.50
1,000,000.000	CVS HEALTH CORP 5.125% 7/20/2045		88.41	$1,005,670.00	$884,065.00	$51,250.00
465,000.000	Dow Chemical Co 3.600% 11/15/50	260543DI	69.99	$367,400.88	$325,437.10	$43,965.75
135,000.000	Duke Energy Corp 3.750% 9/01/46	26441CA	73.11	$112,077.00	$98,696.90	$12,764.25

JOHNSON FINANCIAL GROUP®
555 MAIN STREET
SUITE 250
RACINE, WI 53403
Phone: 262-619-2905

Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
49,000.000	Energy Transfer LP 5.95% 05/15/2054		97.49	$48,766.27	$47,768.20	$2,915.50
430,000.000	Enterprise Products 4.200% 1/31/50	29379VB\	80.79	$376,464.75	$347,379.40	$40,656.50
60,000.000	Fedex Corporation 5.250% 5/15/50	31428XC/	93.51	$57,430.20	$56,104.08	$5,673.00
420,000.000	Home Depot Inc 3.350% 4/15/50	437076CI	71.45	$342,299.77	$300,086.23	$39,711.00
160,000.000	Home Depot Inc 4.95% 09/15/2052	437076CI	92.84	$149,802.80	$148,540.75	$15,128.00
425,000.000	Kraft Heinz Foods Co 4.375% 6/01/46	50077LAE	81.62	$347,817.75	$346,903.09	$40,183.75
135,000.000	L3HARRIS TECHNOLOGIES 5.600% 07/31/2053		99.45	$134,572.05	$134,258.71	$7,560.00
640,000.000	Lyb Int Fin Iii 3.625% 4/01/51	50249AA.	69.09	$483,801.60	$442,182.45	$60,512.00
230,000.000	Lyb Int Fin Iii 5.5% 03/01/2034	50249AA.	99.02	$228,238.20	$227,735.60	$21,746.50
295,000.000	McDonald's Corp Mtn 4.450% 9/01/48	58013MF	84.31	$258,910.20	$248,704.18	$27,892.25
310,000.000	Merck & Co Inc 3.700% 2/10/45	58933YAT	78.83	$280,497.30	$244,357.58	$29,310.50
325,000.000	Metlife Inc 4.875% 11/13/43	59156RB(	91.47	$329,631.25	$297,279.59	$30,728.75
60,000.000	Microsoft Corp 2.921% 3/17/52	594918CE	68.33	$44,689.36	$40,997.11	$5,673.00
120,000.000	PACIFIC CORP 5.8% 01/15/2055		97.32	$118,745.20	$116,789.34	$6,960.00
270,000.000	Philip Morris Intl 4.250% 11/10/44	718172BL	81.24	$221,643.14	$219,348.35	$25,528.50
750,000.000	Port Auth Of Ny & Nj 4.810% 10/15/65	73358WX	92.66	$786,255.00	$694,950.00	$70,912.50
200,000.000	State Of Israel 3.875% 7/03/50	46513JB4	69.98	$186,710.00	$139,956.00	$18,910.00
570,000.000	Time Warner Cable 6.750% 6/15/39	88732JAL	96.99	$576,452.40	$552,846.97	$53,893.50
620,000.000	United Mexican 2.659% 5/24/31	91087BAI	82.11	$527,000.00	$509,060.59	$58,621.00
1,055,000.000	Unitedhealth Group 2.900% 5/15/50	91324PD1	65.23	$810,451.00	$688,190.47	$99,750.25
250,000.000	Unitedhealth Group 4.450% 12/15/48	91324PD(	86.05	$247,650.00	$215,136.17	$23,637.50
195,000.000	Verizon Comm Inc 3.700% 3/22/61	92343VG(	71.02	$156,547.95	$138,495.98	$18,437.25
130,000.000	Verizon Communicat 2.850% 9/03/41	92343VG	70.33	$100,581.00	$91,433.56	$12,291.50
	SHORT TERM BOND – TAX EXEMPT					
571.000	SPDR BLOOMBERG BARCLAYS 1 TO 3 MONTH T BILL	BIL	91.78	$52,209.61	$52,406.38	$2,725.10
	U.S. GOVT AGENCY OBLIGATIONS					
105,000.000	Potomac Electric Power fixed 03/15/2024 5.50%		98.02	$104,859.30	$102,919.52	$5,775.00
	U.S. TREASURY BILLS					
5,555,000.000	US TREASURY BILL 07/18/2024		99.75	$5,503,987.77	$5,541,201.99	$0.00
3,440,000.000	US TREASURY BILL 09/19/2024		98.84	$3,397,671.04	$3,400,149.53	$0.00
				$172,712,109.76	**$162,821,239.62**	**$1,274,310.31**
Miscellaneous						
	Unspecified Asset Holding Class					
489.000	BIONTECH SE SPONSORED ADS	BNTX	80.36	$48,888.91	$39,296.04	$0.00
				$48,888.91	**$39,296.04**	**$0.00**
Grand Total				**$240,351,163.30**	**$236,179,997.36**	**$3,615,554.50**

Froedtert South, Inc Employees' Pension Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN #39-0816845 Plan #001

For the Year Ended June 30, 2024

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Series of transactions in excess of 5% of plan assets:								
Johnson Financial Group	Johnson Financial Group Bank Deposit Program	$ 37,354,769	n/a	n/a	$ -	$ -	$ 37,354,769	n/a
Johnson Financial Group	Johnson Financial Group Bank Deposit Program	n/a	$ 35,277,245	n/a	$ -	$ -	$ 35,277,245	n/a

This schedule has been derived from information certified as complete and accurate by Johnson Bank, the Plan's Trustee.
See Independent Auditor's Report.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data for Frozen Plans as of July 1, 2023

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	1	1	0	0	0	0	0	0	0	2
30-34	0	5	11	5	0	0	0	0	0	0	21
35-39	1	3	27	33	4	0	0	0	0	0	68
40-44	3	1	18	39	22	3	0	0	0	0	86
45-49	0	3	12	26	22	15	1	0	0	0	79
50-54	2	3	12	30	27	18	3	0	0	0	95
55-59	0	0	14	29	21	29	15	6	1	0	115
60-64	1	0	11	30	34	24	21	13	3	1	138
65-69	0	0	3	7	10	6	2	1	0	2	31
70 & over	0	0	1	0	0	0	1	0	0	0	2
Total	7	16	110	199	140	95	43	20	4	3	637

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Froedtert South, Inc. Employees' Pension Plan
EIN / PN: 39-0816845 / 001
Plan Sponsor: Froedtert South, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month: March 2023
- Interest rate basis: Segment Rates from 4 Month Preceding Valuation Date

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
First 5 Years	4.75%	2.50%
Next 15 Years	5.00%	3.83%
Over 20 Years	5.74%	4.06%

Annual rates of increase

- Compensation: Not applicable

Plan-related expenses $87,000

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The first day of the month after attainment of age 21 and completion of a 12-month period of at least 1,000 hours of employment, measured by anniversaries of the date employment commenced. Participation was frozen December 31, 2019.

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

- Healthy

Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021 and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021

- Disabled

Same as described above for Healthy Mortality

Termination

Representative Termination Rates (Withdrawal Ultimate and Select)

Representative Termination Rates

Percentage leaving during the year (Ultimate)		
Attained Age	Males	Females
25	12.33%	13.84%
30	9.97%	11.58%
35	6.42%	7.31%
40	3.45%	3.50%
45	3.00%	3.00%
50	3.00%	3.00%
55	0.00%	0.00%

SCHEDULE SB ATTACHMENTS

Disability

The rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year	
Attained Age	Rates
25	0.10%
30	0.11%
35	0.12%
40	0.15%
45	0.22%
50	0.33%
55	0.58%
60	1.18%

Retirement

Percentage retiring during the year	
Age	**Percentage**
55-59	5%
60-62	10%
63	15%
64-68	25%
69	20%
70+	100%

Benefit commencement date:

- Preretirement death benefit — The later of the death of the active participant or the participant's earliest retirement age.
- Deferred vested benefit — Age 63
- Disability benefit — Upon disablement
- Retirement benefit — Upon termination of employment

SCHEDULE SB ATTACHMENTS

Form of payment	For unmarried participants: Single Life Annuity. For married participants: Active Retirements: 85% are assumed to elect a life annuity and 15% are assumed to elect a 50% J&S annuity. Deferred Vested Retirements: 70% are assumed to elect a life annuity and 30% are assumed to elect a 50% J&S annuity.
Percent married	80% of males; 65% of females.
Spouse age	Wife three years younger than husband
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430

SCHEDULE SB ATTACHMENTS

Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets for determining minimum required contributions	The asset valuation method is an average of the adjusted market value for each month during the last 24 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as required by IRC Section 430.
Benefits not valued	None

Sources of Data and Other Information

The plan sponsor furnished participant data and claims data as of July 1, 2023. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	Expected expense assumption is set based on prior year actual non-investment expenses for the plan adjusted for expectations of expenses for the year, rounded $1,000. This is further adjusted based on known or expected significant non-recurring events.

SCHEDULE SB ATTACHMENTS

Rates of increase in:

• Compensation	Not applicable
• Assumed return for asset smoothing	The assumed return of 5.72% used for asset smoothing is the expected return on assets assumption chosen by the client for the 2022 plan year under U.S. GAAP. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted by the prior actuary, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For this reason, we believe the assumptions do not significantly conflict with what would be reasonable.
Disability	Disability rates were based on an experience study conducted by the prior actuary, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For this reason, we believe the assumptions do not significantly conflict with what would be reasonable.
Retirement	Retirement rates were based on an experience study conducted by the prior actuary, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For this reason, we believe the assumptions do not significantly conflict with what would be reasonable.

SCHEDULE SB ATTACHMENTS

Benefit commencement date for deferred benefits:

- Preretirement death benefit

Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available. For the reasons discussed above, we believe the assumption does not significantly conflict with what would be reasonable.

- Deferred vested benefit

Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant. This assumption is based on the client's best estimate of future experience. For this reason, we believe the assumption does not significantly conflict with what would be reasonable.

Form of payment

The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience by the prior actuary. For this reason, we believe the assumptions do not significantly conflict with what would be reasonable.

Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Changes in assumptions since prior valuation

- The segment interest rates used to calculate the funding target were updated to the current valuation date as required by IRC §430.

SCHEDULE SB ATTACHMENTS

- The mortality projection scale used to calculate the funding target was updated from Scale MP-2020 to Scale MP-2021, as required by IRC §430.
- Assumed plan-related expenses were updated from $171,000 to $87,000.

Changes in methods since prior valuation

None

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Froedtert South, Inc.
EIN/PN	39-0816845 / 001
Plan Name	Froedtert South, Inc. Employees' Pension Plan
Valuation Date	July 1, 2023
Enrolled Actuary	Ashley Lederman
Enrollment Number	23-08789

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Froedtert South, Inc Employees' Pension Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN #39-0816845 Plan #001

For the Year Ended June 30, 2024

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Series of transactions in excess of 5% of plan assets:								
Johnson Financial Group	Johnson Financial Group Bank Deposit Program	$ 37,354,769	n/a	n/a	$ -	$ -	$ 37,354,769	n/a
Johnson Financial Group	Johnson Financial Group Bank Deposit Program	n/a	$ 35,277,245	n/a	$ -	$ -	$ 35,277,245	n/a

This schedule has been derived from information certified as complete and accurate by Johnson Bank, the Plan's Trustee.
See Independent Auditor's Report.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
FROEDTERT SOUTH, INC. EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
FROEDTERT SOUTH, INC.

D Employer Identification Number (EIN)
39-0816845

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 07 Day 01 Year 2023

2 Assets:

a Market value	**2a**	239,980,306
b Actuarial value	**2b**	258,941,609

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,031	120,378,530	120,378,530
b For terminated vested participants	872	44,685,200	44,685,200
c For active participants	637	67,480,083	69,289,863
d Total	2,540	232,543,813	234,353,593

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.29%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	87,000
c Target normal cost	**6c**	87,000

Statement by Enrolled Actuary

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

SIGN HERE Ashley Lederman — 3/5/2025

Signature of actuary — Date

Ashley Lederman — 2308789

Type or print name of actuary — Most recent enrollment number

Willis Towers Watson US LLC — 262-780-3120

Firm name — Telephone number (including area code)

111 East Kilbourn Avenue
Floor 18, Suite 1850
Milwaukee WI 53202

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of -0.82%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.47%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	110.49%
15	Adjusted funding target attainment percentage	15	110.49%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	121.12%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)		(b) Amount paid by employer(s)		(c) Amount paid by employees
			Totals ►	18(b)	0	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.00 %	5.74 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	87,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	87,000

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	418,336	460,679	10,753,916	11,632,931
2024	1,176,845	1,032,083	10,758,005	12,966,933
2025	1,819,575	1,252,833	10,563,060	13,635,468
2026	2,431,729	1,478,527	10,352,453	14,262,709
2027	2,995,465	1,734,607	10,138,048	14,868,120
2028	3,490,030	2,002,939	9,905,047	15,398,016
2029	3,922,579	2,277,323	9,650,119	15,850,021
2030	4,283,952	2,522,403	9,376,808	16,183,163
2031	4,603,441	2,714,347	9,087,781	16,405,569
2032	4,871,113	2,880,169	8,778,214	16,529,496
2033	5,095,089	3,081,118	8,448,385	16,624,592
2034	5,287,759	3,297,650	8,098,088	16,683,497
2035	5,456,358	3,471,839	7,727,377	16,655,574
2036	5,603,040	3,585,363	7,337,112	16,525,515
2037	5,717,517	3,648,316	6,928,726	16,294,559
2038	5,804,903	3,703,762	6,504,244	16,012,909
2039	5,887,955	3,748,145	6,066,355	15,702,455
2040	5,945,710	3,787,450	5,618,419	15,351,579
2041	5,962,175	3,806,814	5,164,442	14,933,431
2042	5,954,503	3,825,322	4,708,995	14,488,820
2043	5,919,865	3,830,718	4,256,983	14,007,566
2044	5,865,689	3,824,747	3,813,404	13,503,840
2045	5,783,031	3,811,451	3,383,153	12,977,635
2046	5,669,165	3,777,476	2,970,814	12,417,455
2047	5,541,568	3,751,465	2,580,550	11,873,583
2048	5,398,230	3,703,535	2,216,037	11,317,802
2049	5,220,634	3,606,134	1,880,339	10,707,107
2050	5,012,505	3,479,459	1,575,724	10,067,688
2051	4,787,949	3,353,999	1,303,528	9,445,476
2052	4,549,705	3,221,513	1,064,143	8,835,361
2053	4,299,018	3,069,223	857,006	8,225,247
2054	4,039,248	2,907,691	680,703	7,627,642
2055	3,774,699	2,737,267	533,146	7,045,112
2056	3,510,202	2,562,595	411,756	6,484,553
2057	3,250,253	2,385,996	313,629	5,949,878
2058	2,997,260	2,211,087	235,703	5,444,050
2059	2,753,590	2,040,137	174,917	4,968,644
2060	2,521,032	1,874,434	128,340	4,523,806
2061	2,300,205	1,715,074	93,273	4,108,552
2062	2,091,616	1,562,948	67,317	3,721,881
2063	1,895,543	1,418,739	48,402	3,362,684
2064	1,711,852	1,282,924	34,809	3,029,585
2065	1,540,224	1,155,771	25,153	2,721,148

Plan Name: Froedtert South, Inc. Employees' Pension Plan
EIN / PN: 39-0816845 / 001
Plan Sponsor: Froedtert South, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

2066	1,380,300	1,037,335	18,355	2,435,990
2067	1,231,670	927,489	13,593	2,172,752
2068	1,093,910	825,973	10,257	1,930,140
2069	966,621	732,431	7,907	1,706,959
2070	849,439	646,470	6,229	1,502,138
2071	742,012	567,676	5,006	1,314,694
2072	643,990	495,645	4,088	1,143,723

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of July 1, 2023

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

Age	Retirement Rates	Lives at each Age	Retirements at each Age	Weighted Avg Age
55	5.00%	1.000000	0.050000	2.75
56	5.00%	0.950000	0.047500	2.66
57	5.00%	0.902500	0.045125	2.57
58	5.00%	0.857375	0.042869	2.49
59	5.00%	0.814506	0.040725	2.40
60	10.00%	0.773781	0.077378	4.64
61	10.00%	0.696403	0.069640	4.25
62	10.00%	0.626763	0.062676	3.89
63	15.00%	0.564086	0.084613	5.33
64	25.00%	0.479473	0.119868	7.67
65	25.00%	0.359605	0.089901	5.84
66	25.00%	0.269704	0.067426	4.45
67	25.00%	0.202278	0.050569	3.39
68	25.00%	0.151708	0.037927	2.58
69	20.00%	0.113781	0.022756	1.57
70	100.00%	0.091025	0.091025	6.37
Average Age at Retirement				62.85
Nearest Whole Age				**63.00**

Plan Name: Froedtert South, Inc. Employees' Pension Plan
EIN / PN: 39-0816845 / 001
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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 31, 2019 and effective January 1, 2020.

Covered employees	Employees who met eligibility requirements and were employed prior to January 1, 2012.
Participation date	The first day of the month after attainment of age 21 and completion of a 12- month period of at least 1,000 hours of employment, measured by anniversaries of the date employment commenced. Participation was frozen December 31, 2019.

Definitions

Vesting service	One year for each 1,000-hour calendar year of employment. If a participant completes fewer than 1,000 hours of employment in years of hire, rehire, or termination, a proportional year's credit will be granted.
Credited service	Calendar years in which the employee completes at least 2,000 hours of employment, a partial year's credit for each calendar year in which he completes fewer than 2,000 hours of employment but at least 1,000 hours, and no credited service for fewer than 1,000 hours except in years of hire, rehire, and termination. An employee who was a participant prior to January 1, 1976 will receive "credited service" from his date of hire. Credited service was frozen as of December 31, 2019.
Pensionable pay	Pensionable pay was frozen as of December 31, 2019.

SCHEDULE SB ATTACHMENTS

Average earnings	Average monthly compensation is the result obtained by dividing the total compensation of a participant during the greater of (a) the five consecutive calendar years during which compensation was highest within the last 10 completed calendar years of service prior to Normal Retirement Date or, after January 1, 1987, (b) the last 60 months prior to Normal Retirement Date by 60, or by the actual number of months in which Compensation was received, if fewer than 60.
Normal retirement date (NRD)	The first of the month on or after the later of the participant's 65th birthday or the fifth anniversary of participation.
Monthly pension benefit	The sum of the following: a) 1% of average monthly compensation multiplied by years of credited service not in excess of 35 years. plus b) 0.45% of average monthly compensation in excess of $833.33 multiplied by years of credited service not in excess of 35 years.
Monthly preretirement death benefit	If the participant is actively employed at the time of death, the benefit shall be equal to the amount the eligible spouse would have been entitled to receive had the participant (a) terminated employment immediately prior to death, (b) commenced to receive a deferred vested pension under the 50% joint and survivor provisions at the early retirement date and (c) then died immediately thereafter. If the participant terminated prior to death and did not elect the spousal annuitant option, the benefit payable at the time the participant would have attained age 55 shall be equal to 50% of the amount the participant would have received under the 50% joint and survivor form, reduced as provided for early retirement.

Eligibility for Benefits

Normal retirement	The first of the month on or after the later of the participant's 65th birthday or the fifth anniversary of participation
Early retirement	Age 55 and completion of at least five years of service

SCHEDULE SB ATTACHMENTS

Postponed retirement	Continued employment beyond normal retirement age
Deferred vested termination	Five years of vesting service
Disability	Upon total and permanent disability at any age and after completion of at least 10 years of service
Preretirement death benefit	Upon the death of a participant before other termination of employment, but after attainment of normal retirement age or completion of at least five (5) years of Service, who has been married throughout the one-year period preceding the date of death

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	The benefit is determined in the same manner as a normal pension, considering compensation and credited service prior to termination of employment, and reduced by 1/15th for each year between ages 60 and 65, and by 1/30th for each year between ages 55 and 60, that the commencement date of the pension precedes attainment of age 65, with a pro rata reduction for any portion of a year.
Postponed retirement	The benefit is determined in the same manner as a normal pension, considering compensation and credited service prior to termination of employment.
Deferred vested termination	The benefit is determined in the same manner as a normal pension, considering compensation and credited service prior to termination of employment. If payment commences before age 65, the amount is reduced as provided in Early retirement above.
Disablement	The benefit is determined in the same manner as a normal pension considering compensation and credited service prior to termination of employment. No reduction is applied for commencement before age 65

SCHEDULE SB ATTACHMENTS

Preretirement death

If the participant is actively employed at the time of death, the benefit shall be equal to the amount the eligible spouse would have been entitled to receive had the participant (a) terminated employment immediately prior to death, (b) commenced to receive a deferred vested pension under the 50% joint and survivor provisions at the early retirement date and (c) then died immediately thereafter.

If the participant terminated prior to death and did not elect the spousal annuitant option, the benefit payable at the time the participant would have attained age 55 shall be equal to 50% of the amount the participant would have received under the 50% joint and survivor form, reduced as provided for early retirement.

Other Plan Provisions

Forms of payment

Automatic form for single participants:

- Single Life Annuity

Automatic form for married participants:

- 50% joint and survivor pension unless elected otherwise in writing. Under this form of payment, a reduced amount will be paid to the participant for his/her lifetime, and his/her surviving spouse to whom he/she had been married for one year on the date his/her pension payment commenced will receive thereafter a lifetime survivorship pension equal to 50% of the participant's reduced pension. The reduced pension payable to the participant is determined so that the aggregate of the pension payments expected to be made to the participant and his/her spouse will be actuarially equivalent.

Optional forms:

- 100% or 75% joint and survivor annuitant option with spouse as contingent
- 10-year certain and life option
- At early retirement a Level Income option is available coordinating benefits paid with the later receipt of Social Security benefits.
- Furthermore, if the single-sum value is less than $7,000, a lump sum may be paid.

Pension Increases

None

SCHEDULE SB ATTACHMENTS

Plan participants' contributions	None
Maximum limits on benefits and pay	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2023, the limit is $265,000.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

JOHNSON FINANCIAL GROUP®
555 MAIN STREET
SUITE 250
RACINE, WI 53403
Phone: 262-619-2905

Account Number: 760524101

Date: JULY 1, 2023 THROUGH JUNE 30, 2024

Review Of Assets

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
ALTERNATIVE						
Unspecified Asset Holding Class						
31,130.924	CPG FOCUSED ACCESS Alternative Investment		26.42	$750,000.00	$822,547.50	$0.00
1,500,000.000	IRONWOOD INST Alternative Investment		1.04	$1,500,000.00	$1,566,151.69	$0.00
59,057.637	JLL INCOME PROP TRUST Alternative Investment		11.72	$766,827.42	$692,155.51	$0.00
				$3,016,827.42	**$3,080,854.70**	**$0.00**
CASH EQUIVALENTS						
Cash						
	Income			$0.00	$0.00	
	Principal			$0.00	$144,905.17	
MISC CASH EQUIV-TAXABLE						
33,723,112.000	FEDERATED GOVT OBLIG FD PREMIER	GOFXX	1.00	$33,723,112.00	$33,723,112.00	$1,777,208.00
1,014,343.970	FIDELITY INV MONEY MARKET GOVT PORTFOLIO	FRGXX	1.00	$1,014,343.97	$1,014,343.97	$53,253.06
5,147,007.820	JFG BANK DEPOSIT PROGRAM		1.00	$5,147,007.82	$5,147,007.82	$0.00
				$39,884,463.79	**$40,029,368.96**	**$1,830,461.06**
EQUITIES						
INTERNATIONAL						
3,506.000	AIA GROUP LTD.	AAGIY	27.15	$152,337.40	$95,200.87	$2,694.01
1,896.000	ALCON INC.	ALC	89.08	$133,409.57	$168,895.68	$501.30
132.000	ASTRAZENECA PLC ADR	AZN	77.99	$8,550.33	$10,294.68	$187.44
4,137.000	ATLAS COPCO AB SER ADR	ATLKY	18.81	$49,731.60	$77,816.14	$755.00
8,358.000	BANCO BILBAO VIZCAYA ARGENTARIA S A	BBVA	10.03	$56,398.76	$83,830.74	$3,977.57
1,147.000	BHP BILLITON	BHP	57.09	$73,266.32	$65,482.23	$3,452.47
1,232.000	BP PLC	BP	36.10	$47,168.54	$44,475.20	$2,124.95
1,009.000	BRITISH AMERICAN TOBACCO PLC	BTI	30.93	$35,662.76	$31,208.37	$2,958.59
1,555.000	CNH INDUSTRIAL NV	CNHI	10.13	$21,626.18	$15,752.15	$730.85
1,456.000	COCA COLA EUROPEAN PARTNERS PLC	CCEP	72.87	$79,447.53	$106,098.72	$2,941.12
5,673.000	DAIKIN INDUSTRIES LTD ADR	DKILY	13.91	$85,652.66	$78,891.57	$692.67
2,799.000	DASSAULT SYSTEME SA ADR	DASTY	37.83	$112,317.12	$105,894.29	$522.57
2,623.000	DBS GROUP HLDGS LTD. ADR	DBSDY	105.63	$244,744.35	$277,076.93	$14,267.80
9,186.000	DSM FIRMENICH AG ADR	DKILY	11.46	$104,381.57	$105,271.56	$2,042.97
1,970.000	ENN ENERGY HLDGS LTD.	XNGSY	32.97	$83,024.11	$64,948.34	$2,494.61
5,286.000	FANUC CORP UNSP ADR	FANUY	13.70	$84,330.88	$72,441.99	$1,192.52
1,439.000	GENMAB A/S ADR	GMAB	25.13	$59,321.09	$36,162.07	$0.00
759.000	Grupo Financiero Banorte SAB	GMAB	38.93	$27,770.22	$29,549.77	$2,663.41
1,634.000	HEINEKEN NV ADR	HEINY	48.39	$80,311.84	$79,068.77	$1,240.53
1,840.000	ICICI BANK ADR	IBN	28.81	$39,311.31	$53,010.40	$316.66
9,209.000	ING GROUP	ING	17.14	$121,708.82	$157,842.26	$9,355.42
30,964.000	ISHARES MSCI EAFE INDEX FD	EFA	78.33	$2,127,511.26	$2,425,410.12	$71,944.85
237.000	JAZZ PHARMACEUTICALS PLC	JAZZ	106.73	$29,787.22	$25,295.01	$0.00
1,806.000	KOMATSU LTD	KMTUY	29.04	$42,033.22	$52,442.09	$1,558.58
1,040.000	KUBOTA LTD	KUBTY	69.94	$76,427.48	$72,734.06	$1,313.52
1,230.000	L'AIR LIQUIDE ADR	AIQUY	34.57	$37,216.74	$42,521.72	$566.78

JOHNSON FINANCIAL GROUP®
555 MAIN STREET
SUITE 250
RACINE, WI 53403
Phone: 262-619-2905

Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
1,239.000	L'OREAL CO ADR	LRLCY	87.89	$95,347.32	$108,901.29	$1,445.67
641.000	LVMH MOET HENNESSY ADR	LVMUY	152.96	$102,770.72	$98,047.81	$1,446.93
1,388.000	MAGNA INTERNATIONAL INC.	MGA	41.90	$83,721.44	$58,157.20	$2,637.20
25.726	MERCADOLIBRE INC.	MELI	1,643.40	$39,886.41	$42,278.11	$0.00
439.000	NESTLE SA ADR	NSRGY	102.07	$51,730.02	$44,808.69	$1,211.33
235.000	NOBLE CORP. PLC	NE	44.65	$11,563.95	$10,492.75	$470.00
482.000	NVENT ELECTRIC PLC	NVT	76.61	$27,572.00	$36,926.02	$366.32
1,363.000	PERRIGO COMPANY PLC IRELAND	PRGO	25.68	$46,461.34	$35,001.84	$1,504.75
1,808.000	PERUSAHAAN PERSEROAN PERSERO PT INDONESIA	TLK	18.70	$46,010.86	$33,809.60	$3,046.48
2,397.000	PING AN INSURANCE(GROUP)CO. OF CHINA LTD. ADR	PNGAY	9.07	$33,768.96	$21,736.72	$1,356.70
4,956.000	ROCHE HOLDINGS LTD ADR	RHHBY	34.71	$169,261.70	$172,006.90	$4,198.23
791.000	SANOFI-AVENTIS SA	SNY	48.52	$37,307.95	$38,379.32	$1,169.49
692.000	SAP AG	SAP	201.71	$80,167.30	$139,583.32	$1,197.58
2,082.000	SCHNEIDER ELECTRIC SE ADR	SBGSY	48.08	$63,757.09	$100,100.27	$1,036.42
647.000	SONOVA HOLDING AG ADR	SONVY	61.79	$32,380.08	$39,974.90	$372.02
4,973.000	SYMRISE AG ADR	SYIEY	30.63	$133,797.25	$152,300.11	$958.30
2,902.000	SYSMEX CORP ADR	SSMXY	16.11	$46,650.92	$46,743.09	$394.38
1,066.183	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	TSM	173.81	$91,991.69	$185,313.27	$1,843.75
67.692	TRANE TECHNOLOGIES PLC CLASS A	TT	328.93	$12,232.09	$22,265.93	$227.45
339.000	UBS AG	UBS	29.54	$10,590.05	$10,014.06	$118.65
6,659.000	UNICHARM CORP S ADR	UNICY	6.42	$50,033.30	$42,778.75	$266.36
334.000	Weatherford International PLC	WFRD	122.45	$37,806.58	$40,898.30	$0.00
2,056.000	ZTO EXPRESS CAYMAN INC.	ZTO	20.75	$39,832.62	$42,662.00	$1,254.16
LARGE CAP						
210.000	ABBOTT LAB	ABT	103.91	$22,482.47	$21,821.10	$462.00
255.000	ABBVIE INC	ABBV	171.52	$39,635.38	$43,737.60	$1,581.00
570.580	ACCENTURE PLC	ACN	303.41	$162,613.95	$173,119.68	$2,944.19
3,836.000	Adyen N V Adr	ADYEY	11.93	$49,817.81	$45,766.55	$4,364.98
37.869	AIR PRODUCTS & CHEMICALS INC	APD	258.05	$10,417.69	$9,772.10	$268.11
3,280.000	Akzo Nobel N V Sponsored Adr New	AKZOY	20.28	$78,553.65	$66,533.82	$1,848.28
1,438.000	Alfa Laval Ab Unspons Adr	ALFVY	43.82	$44,146.62	$63,018.19	$764.30
5,860.000	Allianz Se Unspons Adr	ALIZY	27.81	$132,230.48	$162,978.32	$6,008.26
538.000	Ally Financial Inc	ALLY	39.67	$15,256.12	$21,342.46	$645.60
583.000	ALPHABET, INC. CLASS A	GOOGL	182.15	$54,520.48	$106,193.45	$466.40
2,435.000	Altice Usa Inc Cl A	ATUS	2.04	$11,242.31	$4,967.40	$0.00
870.000	AMAZON.COM INC	AMZN	193.25	$91,438.38	$168,127.50	$0.00
13,509.000	Ambev Sa Spons Adr	ABEV	2.05	$36,367.50	$27,693.45	$1,733.20
434.000	AMERICAN ELECTRIC POWER COMPANY INC.	AEP	87.74	$38,685.27	$38,079.16	$1,527.68
627.000	AMERICAN INTL GRP INC	AIG	74.24	$38,837.82	$46,548.48	$1,003.20
165.000	ANALOG DEVICES INC	ADI	228.26	$28,984.50	$37,662.90	$607.20
110.000	Arch Capital Group Ltd	ACGL	100.89	$6,954.99	$11,097.90	$0.00
423.000	ARCHER DANIEL MIDLND	ADM	60.45	$22,316.68	$25,570.35	$846.00
450.000	Ashtead Group Plc Unspons Adr	ASHTY	267.08	$114,618.99	$120,185.06	$1,743.16
9,357.000	Assa Abloy Ab Adr	ASAZY	14.15	$106,412.20	$132,356.64	$1,507.42
2,182.000	AT&T INC	T	19.11	$35,814.14	$41,698.02	$2,422.02

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
274.000	Atlassian Corp Cl A	TEAM	176.88	$42,993.72	$48,465.12	$311.78
87.316	AUTOMATIC DATA PROC	ADP	238.69	$20,857.26	$20,841.46	$488.97
49.976	AVALONBAY COMM INC	AVB	206.89	$8,483.24	$10,339.53	$339.84
646.000	BANK OF AMERICA	BAC	39.77	$22,043.48	$25,691.42	$620.16
340.000	BANK OF NEW YORK MELLON	BK	59.89	$16,339.72	$20,362.60	$571.20
1,769.000	BAXTER INTL	BAX	33.45	$72,146.85	$59,173.05	$2,052.04
98.731	BECTON DICKINSON & CO	BDX	233.71	$24,308.44	$23,074.42	$375.18
121.000	Bio-Rad Laboratories Inc	BIO	273.11	$46,320.82	$33,046.31	$0.00
30.631	BLACKROCK INC.	BLK	787.32	$22,260.95	$24,116.40	$624.87
369.981	Booz Allen Hamilton Hldg Corp Cl A	BAH	153.90	$37,069.17	$56,940.08	$754.76
36.052	BROADCOM INC.	AVGO	1,605.53	$20,558.99	$57,882.57	$757.09
3,617.000	BROOKFIELD CORP REGISTERED SHS A LIMITED VTG	BN	41.54	$98,600.95	$150,250.18	$1,157.44
342.000	CANADIAN NATIONAL RAILWAY COMPANY	CNI	118.13	$41,227.46	$40,400.46	$845.70
378.000	CARDINAL HEALTH INC	CAH	98.32	$31,336.88	$37,164.96	$764.47
391.000	CENTENE CORP.	CNC	66.30	$27,953.36	$25,923.30	$0.00
877.000	CENTERPOINT ENERGY	CNP	30.98	$26,111.41	$27,169.46	$701.60
511.000	CHEVRON CORP	CVX	156.42	$83,381.80	$79,930.62	$3,331.72
132.000	CHUBB LTD	CB	255.08	$28,071.24	$33,670.56	$480.48
4,983.000	Chugai Pharmaceutical Co Unspons Adr	CHGCY	17.77	$65,760.49	$88,532.96	$931.32
63.484	CIGNA CORPORATION NEW	CI	330.57	$18,874.08	$20,985.91	$355.51
1,478.000	CISCO SYS INC	CSCO	47.51	$72,257.09	$70,219.78	$2,364.80
967.000	CITIGROUP INC	C	63.46	$47,011.99	$61,365.82	$2,050.04
139.000	CME GROUP INC A	CME	196.60	$25,470.68	$27,327.40	$639.40
404.000	COCA-COLA	KO	63.65	$24,869.79	$25,714.60	$783.76
445.000	COGNIZANT TECHNOLOGY SOLUTIONS CORP	CTSH	68.00	$27,738.02	$30,260.00	$534.00
3,110.000	Coloplast as sponsored ADR	CHGCY	12.02	$38,707.37	$37,392.15	$607.38
1,786.000	COMCAST CORPORATION	CMCSA	39.16	$66,603.04	$69,939.76	$2,214.64
136.000	CONOCOPHILLIPS	COP	114.38	$15,490.06	$15,555.68	$315.52
840.000	Credicorp Ltd	BAP	161.33	$118,307.02	$135,517.20	$7,784.87
284.593	CROWN CASTLE INTERNATIONAL CORP.	CCI	97.70	$27,490.10	$27,804.74	$1,781.55
52.688	CUMMINS INC	CMI	276.93	$12,943.00	$14,590.89	$354.06
134.000	Curtiss-Wright Corp	CW	270.98	$36,663.06	$36,311.32	$112.56
617.000	CVS HEALTH CORPORATION	CVS	59.06	$36,152.30	$36,440.02	$1,641.22
3,508.000	Daifuku Co Ltd Unspons Adr	DFKCY	9.36	$15,050.49	$32,820.85	$320.63
342.000	DANAHER CORP	DHR	249.85	$87,168.20	$85,448.70	$369.36
66.436	DIAGEO PLC ADR	DEO	126.08	$10,147.18	$8,376.25	$265.27
272.409	DOLLAR GENERAL CORPORATION	DG	132.23	$46,608.65	$36,020.64	$642.89
132.000	DOLLAR TREE INC.	DLTR	106.77	$19,339.28	$14,093.64	$0.00
938.000	DOMINION ENERGY INC.	D	49.00	$46,585.00	$45,962.00	$2,504.46
1,136.000	DOUBLEVERIFY HOLDINGS INC	DV	19.47	$43,519.16	$22,117.92	$999.68
1,655.000	Dynatrace Inc	DT	44.74	$78,008.07	$74,044.70	$1,883.22
195.000	EBAY INC	EBAY	53.72	$10,502.62	$10,475.40	$210.60
196.000	ECOLAB INC	ECL	238.00	$30,153.70	$46,648.00	$446.88
191.000	ELECTRONIC ARTS	EA	139.33	$26,351.86	$26,612.03	$145.16
109.696	ELEVANCE HEALTH INC	ELV	541.86	$53,607.82	$59,439.87	$715.22
28.557	ELI LILLY & CO	LLY	905.38	$18,123.06	$25,854.94	$148.50
98.335	EMCOR Group Inc	EME	365.08	$15,156.80	$35,900.14	$98.33
341.000	Entegris Inc Com	ENTG	135.40	$26,298.28	$46,171.40	$136.40

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
217.486	ENTERGY CORP	ETR	107.00	$23,913.13	$23,271.00	$983.04
206.000	EOG RESOURCES	EOG	125.87	$26,011.30	$25,929.22	$749.84
2,839.000	Epiroc Aktiebolag Unspons Adr	EPOKY	19.97	$54,205.35	$56,698.52	$652.97
4,789.000	Erste Group Bank Ag Spons Adr	EBKDY	23.71	$86,525.22	$113,533.78	$4,835.93
326.000	EXELON CORP	EXC	34.61	$13,344.68	$11,282.86	$495.52
2,082.000	Experian Plc Spons Adr	EXPGY	46.59	$72,913.05	$97,009.75	$1,139.89
441.000	EXXON MOBIL CORP	XOM	115.12	$48,324.07	$50,767.92	$1,675.80
163.000	Fabrinet	FN	244.79	$31,117.93	$39,900.77	$0.00
877.000	FIDELITY NATIONAL FINANCIAL INC	FNF	49.42	$34,693.77	$43,341.34	$1,683.84
708.000	FIDELITY NATIONAL INFORMATION SERVICES INC.	FIS	75.36	$46,244.82	$53,354.88	$1,019.52
49.014	First Citizens BancShares Inc/NC	FCNCA	1,683.61	$36,903.67	$82,520.46	$321.53
976.000	Fomento Econ Mexicano Spons Adr	FMX	107.65	$82,034.73	$105,066.40	$1,510.36
857.000	FORTIVE CORPORATION	FTV	74.10	$58,320.15	$63,503.70	$274.24
945.000	Fox Corp	FOXA	34.37	$30,808.34	$32,479.65	$491.40
89.898	Gartner Inc	IT	449.06	$30,322.65	$40,369.60	$0.00
238.000	GENERAL MILLS INC	GIS	63.26	$15,940.50	$15,055.88	$571.20
983.000	GENERAL MOTORS CO	GM	46.46	$36,003.51	$45,670.18	$412.86
280.000	Global Payments Inc	GPN	96.70	$29,633.61	$27,076.00	$280.00
39.342	GOLDMAN SACHS GRP	GS	452.32	$12,358.32	$17,795.17	$432.76
2,298.000	Gsk Plc Sponsored Adr New	GSK	38.50	$80,272.98	$88,473.00	$3,334.40
7,928.000	Haier Smart Home Co Ltd Unspons Adr	HSHCY	13.37	$107,165.76	$106,012.42	$2,604.35
22,442.000	Haleon Plc Adr	HLN	8.26	$181,692.89	$185,370.92	$3,346.11
913.000	HDFC Bank Ltd ADR	HDB	64.33	$57,827.20	$58,733.29	$545.06
336.000	HEWLETT PACKARD ENTERPRISE COMPANY	HPE	21.17	$5,738.81	$7,113.12	$174.72
395.000	Hologic Inc	HOLX	74.25	$33,086.79	$29,328.75	$0.00
131.000	HOME DEPOT INC.	HD	344.24	$41,105.82	$45,095.44	$1,179.00
158.000	HONEYWELL INTERNATIONAL INC	HON	213.54	$32,667.36	$33,739.32	$682.56
855.000	HP INC.	HPQ	35.02	$31,189.29	$29,942.10	$942.55
32.900	HUMANA INC	HUM	373.65	$16,436.51	$12,293.09	$116.47
523.000	IAC INTERACTIVE CORP.	IAC	46.85	$26,790.98	$24,502.55	$0.00
185.000	IBM	IBM	172.95	$25,652.54	$31,995.75	$1,235.80
102.000	IDEXX LABORATORIES INC	IDXX	487.20	$44,814.21	$49,694.40	$0.00
3,359.000	Infineon Technologies Ag Spons Adr	IFNNY	36.77	$114,330.10	$123,498.67	$852.51
159.000	INTERCONTINENTAL EXCHANGE INC	ICE	136.89	$17,701.29	$21,765.51	$286.20
341.000	INTERPUBLIC GROUP	IPG	12.87	$10,840.80	$4,388.67	$450.12
17,212.000	ISHARES RUSSELL 1000 GROWTH INDEX FD	IWF	364.51	$3,885,431.96	$6,273,946.12	$31,167.49
23,005.000	ISHARES RUSSELL 1000 VALUE INDEX FUND	IWD	174.47	$3,804,309.92	$4,013,682.35	$78,591.98
68.033	ITW	ITW	236.96	$16,934.97	$16,121.10	$380.98
322.000	JOHNSON & JOHNSON	JNJ	146.16	$53,156.61	$47,063.52	$1,597.12
345.000	JOHNSON CONTROLS INTL PLC	JCI	66.47	$22,829.72	$22,932.15	$510.60
596.000	JP MORGAN CHASE	JPM	202.26	$82,609.79	$120,546.96	$2,741.60
5,197.000	Kddi Corp Adr	KDDIY	13.22	$78,361.11	$68,718.37	$1,690.06
465.000	KEURIG DR PEPPER INC COM	KDP	33.40	$15,014.33	$15,531.00	$399.90
94.688	KLA CORP.	KLAC	824.51	$51,862.88	$78,071.20	$549.19
2,156.000	KONINKLIJKE PHILIPS ELECTRS NY REG SH NEW	PHG	25.20	$32,234.17	$54,331.20	$0.00

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	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
221.000	L3HARRIS TECHNOLOGIES INC.	LHX	224.58	$45,074.26	$49,632.18	$1,025.44
304.000	LABCORP HOLDINGS INC.	LH	203.51	$0.00	$61,867.04	$875.52
34.101	LAM RESEARCH CORPORATION	LRCX	1,064.85	$16,144.28	$36,312.45	$272.81
627.000	Liberty Broadband Corp Com Ser C	LBRDK	54.82	$47,519.45	$34,372.14	$713.46
1,474.000	LIBERTY GLOBAL LTD CL A	LBTYA	17.43	$0.00	$25,691.82	$0.00
196.838	LINDE PLC	LIN	438.81	$2,368.56	$86,374.48	$1,094.42
43.855	LOCKHEED MARTIN CORPORATION	LMT	467.10	$20,724.93	$20,484.67	$552.57
110.000	Louisiana Pacific Corp	LPX	82.33	$6,842.61	$9,056.30	$114.40
4,285.000	MANULIFE FINANCIAL CORP	MFC	26.62	$81,423.27	$114,066.70	$5,003.59
157.000	MARSH & MCLENNAN COMPANIES, INC.	MMC	210.72	$26,488.15	$33,083.04	$445.88
115.000	MCDONALDS	MCD	254.84	$30,547.79	$29,306.60	$768.20
756.000	MEDTRONIC CORPORATION	MDT	78.71	$61,226.62	$59,504.76	$2,116.80
347.000	MERCK & CO, INC. NEW	MRK	123.80	$37,682.55	$42,958.60	$1,068.76
6,294.000	Michelin Compagnie Generale Des Estab Adr	MGDDY	19.35	$97,166.88	$121,792.05	$3,547.30
241.000	MICROCHIP TECHNOLOGY INC	MCHP	91.50	$18,640.20	$22,051.50	$435.73
656.918	MICROSOFT	MSFT	446.95	$175,963.43	$293,609.50	$1,970.75
318.000	MONDELEZ INTERNATIONAL INC.	MDLZ	65.44	$21,142.76	$20,809.92	$540.60
175.058	Monolithic Power Systems	MPWR	821.68	$70,444.13	$143,841.66	$875.29
248.000	MORGAN STANLEY	MS	97.19	$22,626.20	$24,103.12	$843.20
109.000	MSCI Inc	MSCI	481.75	$54,490.86	$52,510.75	$697.60
3,255.000	Munich Re Group Adr	MURGY	50.05	$109,496.25	$162,915.68	$3,676.85
145.000	NEXTERA ENERGY INC.	NEE	70.81	$11,347.37	$10,267.45	$298.70
4,333.000	Nidec Corp Spons Adr	NJDCY	11.17	$59,863.99	$48,384.44	$324.54
115.000	NIKE, INC	NKE	75.37	$12,735.47	$8,667.55	$170.20
51.869	NORTHROP GRUMMAN CORP.	NOC	435.95	$25,581.21	$22,612.29	$427.40
537.000	Novozymes A/s Spons Adr	NVZMY	61.24	$28,438.38	$32,884.32	$305.39
1,129.000	OGE ENERGY CORP	OGE	35.70	$41,056.58	$40,305.30	$1,888.59
4,399.000	Otsuka Holdings Co Ltd Unspons Adr	OTSKY	21.04	$71,135.47	$92,568.60	$1,215.00
4,973.000	Pan Pacific Intl Hldgs Unspons Adr	DQJCY	23.40	$90,845.27	$116,364.22	$482.88
101.000	PEPSI CO	PEP	164.93	$17,636.29	$16,657.93	$547.42
317.000	PFIZER	PFE	27.98	$9,112.07	$8,869.66	$532.56
149.000	PNC BANK	PNC	155.48	$23,888.09	$23,166.52	$923.80
373.000	POST HOLDINGS INC.	POST	104.16	$34,128.30	$38,851.68	$0.00
194.318	PPG INDUSTRIES, INC.	PPG	125.89	$25,557.94	$24,462.69	$505.23
275.000	PROCTER & GAMBLE	PG	164.92	$39,886.61	$45,353.00	$1,107.15
355.000	PROGRESSIVE CORP.	PGR	207.71	$71,650.12	$73,737.05	$142.00
547.000	Prudential Plc Spons Adr	PUK	18.32	$15,997.19	$10,021.04	$223.94
267.000	PUBLIC SERVICE ENTERPRISE GROUP INC	PEG	73.70	$17,089.73	$19,677.90	$640.80
31.296	PUBLIC STORAGE	PSA	287.65	$9,013.84	$9,002.29	$375.55
699.000	PURE STORAGE INC	PSTG	64.21	$37,666.80	$44,882.79	$615.12
231.000	Qualys Inc	QLYS	142.60	$28,059.20	$32,940.60	$262.85
306.000	RAYTHEON TECHNOLOGIES	RTX	100.39	$25,874.62	$30,719.34	$771.12
2,544.000	Rentokil Initial Plc Spons Adr	RTO	29.65	$79,818.60	$75,429.60	$1,232.57
993.000	RIO TINTO	RIO	65.93	$71,926.91	$65,468.49	$4,309.62
2,485.000	Safran S A Adr	SAFRY	52.89	$82,714.23	$131,434.38	$942.56
87.311	Saia Inc	SAIA	474.29	$21,801.87	$41,410.73	$99.35
287.000	SEMPRA ENERGY	SRE	76.06	$16,230.76	$21,829.22	$711.76
133.000	ServiceNow Inc	NOW	786.67	$61,102.91	$104,627.11	$0.00
1,859.000	SHELL PLC ADR	SHEL	72.18	$111,535.59	$134,182.62	$5,019.30

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1,925.000	Shimano Inc Unspons Adr	SMNNY	15.45	$31,727.38	$29,731.82	$271.04
3,333.000	Shionogi & Co Ltd Unspons Adr	SGIOY	9.76	$39,947.69	$32,514.75	$614.61
2,511.000	SONY CORP	SONY	84.95	$215,036.74	$213,309.45	$1,030.27
659.000	SS&C Technologies Inc	SSNC	62.67	$36,997.65	$41,299.53	$632.64
163.000	Steris PLC	STE	219.54	$31,603.63	$35,785.02	$339.04
557.000	SUNCOR ENERGY INC	SU	38.10	$18,990.92	$21,221.70	$888.75
1,460.000	Tencent Hldgs Ltd Adr	TCEHY	47.70	$61,203.33	$69,639.52	$560.64
91.580	TEXAS INSTRUMENTS	TXN	194.53	$15,580.98	$17,815.06	$476.22
1,235.000	THE KRAFT HEINZ CO	KHC	32.22	$48,715.92	$39,791.70	$1,976.00
723.000	THE MOSAIC COMPANY	MOS	28.90	$28,954.89	$20,894.70	$607.32
288.000	THE SOUTHERN COMPANY	SO	77.57	$19,835.00	$22,340.16	$829.44
118.000	THERMO FISHER SCIENTIFIC INC	TMO	553.00	$65,890.11	$65,254.00	$184.08
193.000	TJX COMPANIES	TJX	110.10	$18,765.06	$21,249.30	$289.50
1,392.000	TOTALENERGIES SE ADR	TTE	66.68	$85,724.63	$92,818.56	$3,732.23
363.000	TYSON FOODS INC CLASS A	TSN	57.14	$19,823.79	$20,741.82	$711.48
1,783.000	UNILEVER PLC ADR	UL	54.99	$89,960.31	$98,047.17	$3,249.16
163.000	UNION PACIFIC CORP	UNP	226.26	$34,556.19	$36,880.38	$847.60
130.000	UNITED PARCEL SERVICE INC CL B	UPS	136.85	$22,819.58	$17,790.50	$847.60
68.283	UNITEDHEALTH GROUP	UNH	509.26	$34,776.88	$34,773.80	$573.58
150.000	VALERO ENERGY CORPORATION	VLO	156.76	$19,577.42	$23,514.00	$642.00
190.000	VERISK ANALYTICS INC.	VRSK	269.55	$34,214.21	$51,214.50	$296.40
786.000	VERIZON COMMUNICATN	VZ	41.24	$29,298.19	$32,414.64	$2,090.76
612.231	VISA INC	V	262.47	$135,388.72	$160,692.27	$1,273.44
1,472.000	WALGREENS BOOTS ALLIANCE INC.	WBA	12.10	$31,396.36	$17,803.84	$1,472.00
699.000	WALMART INC.	WMT	67.71	$20,286.54	$47,329.29	$580.17
171.000	WALT DISNEY	DIS	99.29	$19,447.62	$16,978.59	$128.25
88.523	WASTE MANAGEMENT	WM	213.34	$13,903.47	$18,885.50	$265.57
121.000	WEC ENERGY GROUP INC.	WEC	78.46	$11,260.83	$9,493.66	$404.14
1,769.000	WELLS FARGO & CO	WFC	59.39	$80,692.18	$105,060.91	$2,476.60
274.000	West Pharmaceutical Services Inc	WST	329.39	$74,207.83	$90,252.86	$219.20
170.986	WILLIS TOWERS WATSON PUBLIC LIMITED COMPANY	WTW	262.14	$40,279.46	$44,822.27	$601.87
1,386.000	Xp Inc Cl A	XP	17.59	$20,622.82	$24,379.74	$3,645.18
MID CAP						
185.000	ADVANCE AUTO PARTS INC	AAP	63.33	$19,375.68	$11,716.05	$185.00
299.000	AGILENT TECHNOLOGIES INC	A	129.63	$38,204.50	$38,759.37	$282.26
398.000	AIRBNB INC CL A	ABNB	151.63	$64,281.38	$60,348.74	$0.00
106.000	ALLEGION PLC	ALLE	118.15	$11,318.88	$12,523.90	$203.52
149.000	AMEREN CORP	AEE	71.11	$12,643.16	$10,595.39	$399.32
310.475	ARTHUR J. GALLAGHER & CO.	AJG	259.31	$71,132.18	$80,509.27	$745.14
223.591	AVERY DENNISON CORP	AVY	218.65	$41,651.39	$48,888.17	$787.04
430.611	BLACKSTONE GROUP INC.	BX	123.80	$36,988.68	$53,309.64	$848.73
447.000	BROWN & BROWN INC.	BRO	89.41	$32,986.12	$39,966.27	$232.44
214.000	CADENCE DESIGN SYSTEMS, INC.	CDNS	307.75	$40,213.52	$65,858.50	$0.00
2,767.000	CAMECO CORP	CCJ	49.20	$71,448.51	$136,136.40	$248.20
45.264	CDW CORPORATION	CDW	223.84	$10,082.41	$10,131.89	$112.25
143.000	CHARLES RIVER LABORATORIES INTERNATIONAL	CRL	206.58	$32,357.38	$29,540.94	$0.00
1,063.276	CHIPOTLE MEXICAN GRILL	CMG	62.65	$16,571.34	$66,614.24	$552.90

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
347.000	CHURCH & DWIGHT CO INC	CHD	103.68	$28,429.20	$35,976.96	$393.85
324.000	CITIZENS FINANCIAL GROUP INC.	CFG	36.03	$13,499.62	$11,673.72	$544.32
4,037.000	CLARIVATE PLC ORDINARY SHARES	CLVT	5.69	$31,362.81	$22,970.53	$0.00
122.000	CMS ENERGY CORP.	CMS	59.53	$7,514.73	$7,262.66	$251.32
773.000	COPART INC.	CPRT	54.16	$16,471.94	$41,865.68	$0.00
91.000	CORPAY INC	CPAY	266.41	$0.00	$24,243.31	$327.60
227.000	DARDEN RESTAURANTS INC.	DRI	151.32	$33,411.27	$34,349.64	$1,209.91
46.111	DECKERS OUTDOOR CORPORATION	DECK	967.95	$18,350.96	$44,633.14	$0.00
409.000	Descartes Systems Group Inc	DSGX	96.84	$36,649.82	$39,607.56	$273.21
52.890	DTE ENERGY HOLDING COMPANY	DTE	111.01	$6,069.19	$5,871.32	$215.79
746.000	EDWARDS LIFESCIENCES CORP.	EW	92.37	$57,903.70	$68,908.02	$0.00
677.000	EVERGY, INC.	EVRG	52.97	$39,510.61	$35,860.69	$1,739.89
82.320	FACTSET RESEARCH SYSTEMS INC.	FDS	408.27	$34,229.39	$33,608.79	$342.45
450.000	GAMING AND LEISURE PROPERTIES, INC.	GLPI	45.21	$22,375.34	$20,344.50	$1,368.00
76.861	GENUINE PARTS CO	GPC	138.32	$12,347.24	$10,631.41	$307.44
968.000	GRAPHIC PACKAGING HLDG CORP	GPK	26.21	$22,308.05	$25,371.28	$387.20
112.000	HENRY SCHEIN INC	HSIC	64.10	$8,232.59	$7,179.20	$0.00
243.000	HF SINCLAIR CORP	DINO	53.34	$13,051.86	$12,961.62	$486.00
139.000	HUNTINGTON INGALLS INDUSTRIES INC.	HII	246.33	$30,960.76	$34,239.87	$722.80
138.000	INTL FLAVORS & FRAGRANCES	IFF	95.21	$10,888.03	$13,138.98	$220.80
4,495.000	ISHARES RUSSELL MID CAP GROWTH INDEX FD	IWP	110.35	$395,799.98	$496,023.25	$2,501.92
4,130.000	ISHARES RUSSELL MIDCAP VALUE INDEX FD	IWS	120.74	$453,440.81	$498,656.20	$8,021.70
71.280	JACOBS SOLUTIONS INC	J	139.71	$9,618.46	$9,958.53	$82.68
1,130.000	JBG SMITH PROPERTIES	JBGS	15.23	$21,551.57	$17,209.90	$791.00
188.000	KEYSIGHT TECHNOLOGIES INC.	KEYS	136.75	$31,749.00	$25,709.00	$0.00
1,657.000	KINDER MORGAN INC CLASS P	KMI	19.87	$29,494.33	$32,924.59	$1,905.55
761.000	KKR & CO. INC. CLASS A	KKR	105.24	$70,000.05	$80,087.64	$532.70
66.052	LEAR CORP.	LEA	114.21	$9,192.59	$7,543.80	$203.44
255.000	LEIDOS HOLDINGS INC.	LDOS	145.88	$24,732.74	$37,199.40	$387.60
1,112.000	LIBERTY SIRIUS XM GROUP SERIES C	LSXMK	22.16	$0.00	$24,641.92	$0.00
628.000	LKQ CORPORATION	LKQ	41.59	$33,330.47	$26,118.52	$753.60
28.022	MARKEL CP HLDG CO	MKL	1,575.66	$37,383.27	$44,153.14	$0.00
1,069.000	MARVELL TECHNOLOGY INC.	MRVL	69.90	$49,557.13	$74,723.10	$256.56
324.000	MATCH GROUP INC.	MTCH	30.38	$11,648.05	$9,843.12	$0.00
283.000	MICRON TECH INC	MU	131.53	$16,286.57	$37,222.99	$130.18
804.000	NEWELL RUBBERMAID INC	NWL	6.41	$11,369.70	$5,153.64	$225.12
763.000	NEWS CORPORATION CL A	NWSA	27.57	$14,124.87	$21,035.91	$152.60
1,326.000	NISOURCE INC	NI	28.81	$35,805.38	$38,202.06	$1,405.56
1,735.000	NVIDIA CORP	NVDA	123.54	$15,847.95	$214,341.90	$69.40
635.000	OLD REPUBLIC INTERNATIONAL CORP	ORI	30.90	$15,907.29	$19,621.50	$673.10
64.215	PACKAGING CORP OF AMERICA	PKG	182.56	$9,303.04	$11,723.09	$321.07
58.229	PARKER-HANNIFIN CORP	PH	505.81	$18,592.63	$29,452.81	$379.65
822.000	PG&E CORPORATION	PCG	17.46	$14,060.03	$14,352.12	$32.88
89.606	POOL CORPORATION	POOL	307.33	$30,545.36	$27,538.61	$430.11
94.107	PROLOGIS INC.	PLD	112.31	$11,313.86	$10,569.16	$361.37
274.000	RAYMOND JAMES FINANCIAL	RJF	123.61	$30,177.57	$33,869.14	$493.20
730.000	SEALED AIR CORPORATION	SEE	34.79	$34,564.56	$25,396.70	$584.00
123.000	STANLEY BLACK & DECKER, INC.	SWK	79.89	$11,136.59	$9,826.47	$398.52

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
432.000	TAPESTRY ORD SHS	TPR	42.79	$19,188.18	$18,485.28	$604.80
110.000	TD SYNNEX CORP	SNX	115.40	$11,309.52	$12,694.00	$176.00
82.869	TELEDYNE TECHNOLOGIES INC.	TDY	387.98	$34,713.44	$32,151.51	$0.00
361.000	THE COOPER COMPANIES INC	COO	87.30	$0.00	$31,515.30	$5.42
1,107.000	UBER TECHNOLOGIES INC.	UBER	72.68	$53,263.87	$80,456.76	$0.00
81.811	ULTA BEAUTY INC.	ULTA	385.87	$40,186.76	$31,568.41	$0.00
244.000	US Foods Holding Corp.	USFD	52.98	$9,920.73	$12,927.12	$0.00
864.000	VALVOLINE INC.	VVV	43.20	$33,001.54	$37,324.80	$0.00
480.000	VERALTO CORP.	VLTO	95.47	$27,804.15	$45,825.60	$172.80
1,767.000	VIATRIS INC.	VTRS	10.63	$20,183.01	$18,783.21	$848.16
691.000	VONTIER CORP.	VNT	38.20	$14,680.31	$26,396.20	$69.10
119.000	WABTEC CORPORATION	WAB	158.05	$19,875.99	$18,807.95	$95.20
3,064.000	WARNER BROS DISCOVERY CL A	WBD	7.44	$30,091.31	$22,796.16	$0.00
1,019.000	WILLIAMS COS INC	WMB	42.50	$32,610.69	$43,307.50	$1,936.10
193.000	WORKDAY INC.	WDAY	223.56	$51,744.61	$43,147.08	$0.00
SMALL CAP						
120.000	ALLISON TRANSMISSION HOLDINGS INC	ALSN	75.90	$9,767.12	$9,108.00	$120.00
96.823	BUILDERS FIRSTSOURCE INC	BLDR	138.41	$6,278.24	$13,401.27	$0.00
121.000	CASEY'S GENERAL STORES	CASY	381.56	$38,421.25	$46,168.76	$242.00
274.000	COMMERCIAL METALS CO	CMC	54.99	$15,206.13	$15,067.26	$197.28
255.000	CRANE CO.	CR	144.98	$22,880.98	$36,969.90	$196.35
341.000	ECHOSTAR CORP.	SATS	17.81	$0.00	$6,073.21	$0.00
230.000	FLEXTRONICS INTL	FLEX	29.49	$5,128.37	$6,782.70	$0.00
203.000	Fortrea Holdings Inc	FTRE	23.34	$0.00	$4,738.02	$0.00
393.000	HASBRO INC	HAS	58.50	$20,138.50	$22,990.50	$1,100.40
182.000	INTUIT INC	INTU	657.21	$75,845.75	$119,612.22	$655.20
260.000	NATIONAL FUEL GAS CO	NFG	54.19	$14,683.57	$14,089.40	$535.60
903.000	ORGANON & CO.	OGN	20.70	$20,421.07	$18,692.10	$1,011.36
198.000	Penumbra Inc	PEN	179.97	$37,657.33	$35,634.06	$0.00
177.000	RESMED INC	RMD	191.42	$37,019.33	$33,881.34	$339.84
220.000	SPS COMMERCE INC.	SPSC	188.16	$30,987.96	$41,395.20	$0.00
211.000	TAKETWO INTERACTIVE SOFTWARE INC.	TTWO	155.49	$23,414.45	$32,808.39	$0.00
186.000	WATTS WATER TECHNOLOGIES INC.	WTS	183.37	$33,758.71	$34,106.82	$319.92
				$24,688,873.42	**$30,209,238.04**	**$510,783.13**
FIXED INCOME						
INTERMEDIATE BOND – TAXABLE						
165,000.000	AbbVie Inc 03/15/2064 5.50%		99.32	$166,407.45	$163,879.97	$0.00
1,405,000.000	AbbVie Inc 11/14/2048 4.875%		92.35	$1,389,189.10	$1,297,500.71	$0.00
225,000.000	Abbvie Inc 11/21/2029 3.200%		91.86	$210,504.23	$206,686.01	$0.00
130,000.000	AbbVie Inc 11/21/2049 4.250%		83.71	$114,745.90	$108,818.37	$0.00
120,000.000	AEP Texas Inc 01/15/2050 3.450%		66.73	$90,845.48	$80,073.93	$0.00
210,000.000	AEP Texas Inc 05/01/2049 4.150%		75.16	$180,550.30	$157,837.68	$0.00
165,000.000	Aercap Ireland Cap Limited 01/30/2032 3.300%		86.06	$138,309.60	$142,006.55	$0.00
350,000.000	Alphabet Inc 08/15/2030 1.100%		81.75	$292,954.98	$286,111.45	$0.00
95,000.000	Alphabet Inc 08/15/2050 2.050%		57.24	$61,098.75	$54,374.99	$0.00
115,000.000	Altria Group Inc 02/04/2061 4.000%		69.66	$80,201.69	$80,111.71	$0.00

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
620,000.000	Amazon Com Inc 12/05/2024 3.800%		99.31	$625,468.40	$615,747.31	$0.00
260,000.000	Amazon.com Inc 04/13/2062 4.100%		80.39	$245,463.40	$209,010.04	$0.00
425,000.000	Amazon.com Inc 05/12/2051 3.100%		69.14	$331,932.75	$293,847.05	$0.00
230,000.000	Amazon.com Inc 05/12/2061 3.250%		67.13	$183,613.60	$154,395.58	$0.00
230,000.000	Amazon.com Inc 06/03/2060 2.700%		59.25	$161,588.80	$136,280.29	$0.00
75,000.000	Amazon.com Inc 12/05/2034 4.800%		99.53	$81,239.21	$74,649.42	$0.00
265,000.000	America Movil SAB de CV 03/30/2040 6.125%		103.86	$301,840.30	$275,240.41	$0.00
300,000.000	American Intl Group I 06/30/2050 4.375%		83.22	$0.00	$249,655.80	$0.00
220,000.000	American Tower Corp 06/15/2050 3.100%		64.91	$156,780.25	$142,800.48	$0.00
700,000.000	Amgen Inc 02/21/2050 3.375%		70.55	$530,435.50	$493,855.80	$0.00
100,000.000	Amgen Inc 02/22/2052 4.200%		79.52	$90,525.00	$79,515.20	$0.00
425,000.000	Amgen Inc 06/15/2051 4.663%		85.89	$406,850.65	$365,027.19	$0.00
475,000.000	Amgen Inc 10/01/2041 4.950%		91.82	$477,018.75	$436,161.82	$0.00
895,000.000	AMGEN INC 5.65 03/02/2053 5.650%		99.02	$905,346.50	$886,211.22	$0.00
530,000.000	Anheuser-Busch InBev SA/NV 10/06/2048 4.439%		86.01	$488,773.36	$455,873.39	$0.00
1,695,000.000	Anheuser-Busch InBev Ww 02/01/2046 4.900%		92.56	$1,695,000.00	$1,568,934.04	$0.00
200,000.000	Appalachian Power Co 03/01/2049 4.500%		79.35	$184,728.00	$158,699.02	$0.00
150,000.000	Appalachian Power Co 05/01/2050 3.700%		69.50	$123,340.50	$104,253.77	$0.00
15,000.000	Apple Inc 02/08/2051 2.650%		63.63	$11,399.10	$9,544.28	$0.00
115,000.000	Apple Inc 08/05/2061 2.850%		61.94	$85,407.05	$71,236.41	$0.00
305,000.000	Apple Inc 08/08/2052 3.950%		81.72	$279,436.81	$249,241.50	$0.00
300,000.000	Apple Inc 08/20/2050 2.400%		60.96	$217,425.00	$182,870.25	$0.00
455,000.000	Apple Inc 09/11/2049 2.950%		68.83	$368,768.40	$313,174.23	$0.00
560,000.000	Apple Inc 09/12/2047 3.750%		80.18	$523,303.20	$449,024.85	$0.00
365,000.000	AstraZeneca PLC 05/28/2051 3.000%		67.41	$291,641.19	$246,030.20	$0.00
145,000.000	AstraZeneca PLC 09/18/2042 4.000%		84.44	$138,189.35	$122,441.32	$0.00
295,000.000	AT&T Inc 03/09/2048 4.500%		82.87	$269,591.65	$244,476.18	$0.00
245,000.000	AT&T Inc 05/15/2046 4.750%		86.83	$235,471.95	$212,737.95	$0.00
1,710,000.000	AT&T Inc 06/01/2051 3.650%		71.01	$1,294,370.61	$1,214,249.92	$0.00
1,835,000.000	AT&T Inc 09/15/2055 3.550%		67.81	$1,403,077.70	$1,244,331.67	$0.00
177,000.000	AT&T INC 5.40 02/15/2034 5.400%		100.19	$176,417.67	$177,341.77	$0.00
875,000.000	Baltimore Gas and Electric 06/15/2031 2.250%		83.47	$760,830.46	$730,323.59	$0.00
117,000.000	BANK OF AMERICA 01/23/2035 5.468%		100.15	$117,000.00	$117,174.22	$6,397.56
705,000.000	Bank of America Corp 04/22/2042 3.311%		75.54	$571,911.90	$532,534.83	$0.00
750,000.000	Bank of America Corp 10/20/2032 2.572%		83.03	$634,905.00	$622,725.59	$0.00
3,690,000.000	BANK OF AMERICA V-D 5.01 07/22/2033 5.015%		98.11	$3,674,548.20	$3,620,400.77	$0.00
200,000.000	Barclays PLC 03/10/2032 2.667%		83.15	$163,038.00	$166,298.87	$0.00
100,000.000	Bay Area CA Toll Authority 04/01/2050 7.043%		118.21	$136,864.00	$118,206.00	$0.00
149,000.000	Becton Dickinson 4.685% 12/15/44		88.46	$0.00	$131,805.11	$0.00
125,000.000	Becton Dickinson and Co 05/20/2050 3.794%		76.09	$31,978.55	$95,108.58	$0.00
15,000.000	Becton Dickinson and Co 06/06/2047 4.669%		87.49	$0.00	$13,124.11	$0.00
50,000.000	Berkshire Hathaway 2.85 05/15/2051 2.850%		61.32	$31,077.32	$30,658.35	$0.00
435,000.000	Berkshire Hathaway 4.500% 2/11/43		93.04	$438,775.80	$404,733.99	$0.00
230,000.000	Berkshire Hathaway Inc 01/15/2040 5.750%		106.57	$265,187.70	$245,109.38	$0.00

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Review Of Assets (Continued)

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555,000.000	BHP Group Ltd 09/30/2043 5.000%		93.62	$575,524.58	$519,604.14	$0.00
180,000.000	Boeing Co/The 02/01/2031 3.625%		87.66	$163,647.40	$157,793.57	$0.00
180,000.000	Boeing Co/The 03/01/2047 3.650%		65.29	$132,060.60	$117,525.89	$0.00
180,000.000	Boeing Co/The 03/15/2039 6.875%		103.16	$198,851.40	$185,693.40	$0.00
650,000.000	Boeing Co/The 05/01/2050 5.805%		90.54	$625,343.51	$588,496.08	$0.00
165,000.000	Boeing Co/The 05/01/2060 5.93%		89.69	$145,711.50	$147,980.47	$0.00
90,000.000	BP CAPITAL MARKET 04/10/2029 4.699%		98.61	$91,001.09	$88,746.77	$4,229.10
370,000.000	BP PLC 09/21/2028 3.937%		95.97	$368,356.45	$355,073.37	$0.00
305,000.000	BP PLC 11/10/2050 2.772%		61.90	$216,686.20	$188,806.14	$0.00
495,000.000	Bristol-Myers Squibb Co 02/22/2044 5.500%		99.20	$491,262.75	$491,030.86	$0.00
495,000.000	Bristol-Myers Squibb Co 02/22/2054 5.550%		99.12	$493,064.55	$490,646.60	$0.00
409,000.000	Bristol-Myers Squibb Co 02/22/2064 5.650%		98.16	$407,261.75	$401,480.39	$0.00
180,000.000	Bristol-Myers Squibb Co 03/15/2062 3.900%		72.41	$160,392.60	$130,340.38	$0.00
490,000.000	Bristol-Myers Squibb Co 11/13/2050 2.550%		58.87	$348,788.54	$288,458.03	$0.00
600,000.000	Broadcom Inc 11/15/2030 4.150%		94.56	$565,362.00	$567,351.80	$0.00
960,000.000	Broadcom Inc 11/15/2032 4.300%		93.65	$892,875.80	$899,031.14	$0.00
100,000.000	BURLINGTON NORTHN 5.20 04/15/2054 5.200%		96.41	$100,113.00	$96,414.21	$0.00
185,000.000	Burlington Nthn Santa Fe L 02/15/2051 3.05%		66.48	$135,470.10	$122,988.26	$0.00
195,000.000	Burlington Nthn Santa Fe L 09/01/2045 4.7%		89.81	$198,788.85	$175,124.43	$0.00
435,000.000	CALIFORNIA ST 7.55 04/01/2039 7.550%		118.87	$560,498.45	$517,093.20	$0.00
112,000.000	Campbell Soup Co 03/21/2034 5.40%		99.61	$112,498.26	$111,563.59	$0.00
145,000.000	Canadian National Railway Co 02/03/2048 3.65%		77.51	$127,653.65	$112,392.11	$0.00
35,000.000	CANADIAN NATL RAILWY 2.45 05/01/2050 2.450%		60.13	$22,352.15	$21,044.49	$0.00
340,000.000	Canadian Natl Resources Ltd 02/01/2035 5.850%		99.40	$346,085.46	$337,949.81	$0.00
410,000.000	Canadian Pacific Railway Ltd 12/02/2051 3.1%		66.80	$283,704.20	$273,872.77	$0.00
55,000.000	Cardinal Health Inc 06/15/2047 4.368%		80.94	$48,554.64	$44,515.08	$0.00
90,000.000	Carrier Global Corp 03/15/2054 6.20%		107.66	$97,728.40	$96,896.42	$0.00
65,000.000	Carrier Global Corp 04/05/2050 3.577%		73.00	$49,231.90	$47,448.61	$0.00
220,000.000	Carrier Global Corp 144A 02/15/2030 2.722%		88.41	$195,389.39	$194,495.18	$0.00
185,000.000	Caterpillar Inc 04/09/2050 3.250%		71.63	$154,418.25	$132,507.71	$0.00
225,000.000	Cenovus Energy Inc 02/15/2052 3.750%		70.83	$173,628.17	$159,359.10	$0.00
116,000.000	Cenovus Energy Inc 06/15/2047 5.400%		92.41	$0.00	$107,200.27	$0.00
340,000.000	CenterPnt Energy Resources C 07/01/2032 4.40%		94.18	$344,540.75	$320,229.00	$0.00
220,000.000	Charter Communications LLC 04/01/2051 3.700%		61.11	$141,249.67	$134,438.95	$0.00
110,000.000	Charter Communications LLC 04/01/2063 5.500%		77.87	$96,342.40	$85,658.85	$0.00
200,000.000	Charter Communications LLC 05/01/2047 5.375%		80.16	$176,122.00	$160,315.39	$0.00
210,000.000	Charter Communications LLC 10/23/2045 6.484%		91.65	$209,275.50	$192,457.55	$0.00
112,000.000	Charter Communications LLC 12/01/2061 4.400%		65.57	$73,457.19	$73,439.17	$0.00
145,000.000	Chevron Corp 08/12/2050 2.343%		58.34	$102,162.56	$84,587.22	$0.00

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
340,000.000	CHUBB INA HOLDING 5.000%		99.20	$338,803.20	$337,274.26	$0.00
860,000.000	Cigna Corp 03/15/2050 3.400%		68.58	$671,377.66	$589,796.42	$0.00
185,000.000	Cigna Corp 12/15/2054 5.60%		96.41	$180,014.25	$178,353.64	$0.00
90,000.000	Cisco Systems Inc 01/15/2040 5.500%		101.87	$100,748.79	$91,687.14	$0.00
265,000.000	Cisco Systems Inc 02/26/2064 5.350%		97.93	$265,485.72	$259,510.51	$0.00
25,000.000	Citigroup Inc 07/23/2048 4.650%		87.67	$24,606.19	$21,918.62	$0.00
155,000.000	Citigroup Inc 4.750% 5/18/46		86.12	$148,184.65	$133,481.09	$0.00
112,000.000	CITIGROUP INC 5.449% 06/11/2035		99.43	$112,000.00	$111,366.11	$6,102.88
210,000.000	CITIGROUP INC V-D 3.78 03/17/2033 3.785%		89.26	$188,252.40	$187,447.34	$0.00
460,000.000	CITIGROUP INC V-D 3.78 03/17/2033 5.827%		99.29	$460,000.00	$456,718.22	$0.00
505,000.000	Citigroup Inc V-Q 05/01/2032 2.561% C		83.47	$430,623.60	$421,527.57	$0.00
215,000.000	Coca-Cola Co/The 03/05/2051 3.000%		67.86	$172,814.77	$145,897.65	$0.00
135,000.000	Coca-Cola Co/The 05/13/2064 5.400%		99.70	$134,145.45	$134,589.72	$0.00
180,000.000	Coca-Cola Co/The 06/01/2050 2.600%		62.55	$137,453.40	$112,598.69	$0.00
30,000.000	Comcast Corp 01/15/2033 4.250%		93.66	$29,976.58	$28,099.09	$0.00
310,000.000	Comcast Corp 08/15/2047 4.000%		78.95	$275,946.50	$244,758.13	$0.00
630,000.000	Comcast Corp 08/15/2052 2.450%		56.65	$390,702.50	$356,872.01	$0.00
390,000.000	Comcast Corp 11/01/2047 3.969%		78.38	$345,602.40	$305,670.64	$0.00
620,000.000	Comcast Corp 11/01/2049 3.999%		78.46	$556,524.40	$486,462.79	$0.00
30,000.000	Comcast Corp 11/15/2035 6.500%		109.39	$35,605.50	$32,815.61	$0.00
30,000.000	Commonwealth Edison Co 10/01/2042 3.800%		79.25	$27,157.20	$23,776.10	$0.00
130,000.000	CON EDISON CO NY INC 3.20 12/01/2051 3.200%		66.31	$91,055.01	$86,207.08	$0.00
55,000.000	Conagra Brands Inc 5.40 11/01/2048 5.400%		92.53	$54,709.05	$50,893.95	$0.00
310,000.000	ConocoPhillips 02/01/2039 6.500%		110.33	$0.00	$342,015.46	$0.00
45,000.000	ConocoPhillips 03/15/2052 3.800%		75.06	$36,993.10	$33,776.81	$0.00
165,000.000	Consolidated Edison Co New 11/15/2059 3.700%		69.70	$135,859.35	$115,002.80	$0.00
215,000.000	Consolidated Edison Co of New 08/15/2037 6.3%		106.72	$250,621.20	$229,443.49	$0.00
184,000.000	CONSTELLATION BRANDS 4.90 05/01/2033 4.900%		96.74	$183,785.64	$178,003.39	$0.00
130,000.000	COREBRIDGE FINANCIAL 5.750% 01/15/2034		100.89	$129,849.20	$131,154.91	$7,475.00
90,000.000	Corning Inc 11/15/2068 5.850%		97.83	$90,142.92	$88,049.31	$0.00
115,000.000	CSX Corp 04/15/2041 5.500%		99.95	$125,362.65	$114,938.89	$0.00
220,000.000	CSX Corp 05/15/2051 2.500%		59.36	$146,104.34	$130,590.62	$0.00
45,000.000	CSX Corp 05/30/2042 4.750%		91.10	$45,177.75	$40,997.08	$0.00
455,000.000	CSX Corp 11/01/2066 4.250%		78.22	$407,720.95	$355,916.39	$0.00
440,000.000	CVS Health Corp 03/25/2048 5.050%		86.54	$423,964.58	$380,771.64	$22,220.00
10,000.000	Deere & Co 04/15/2050 3.750%		78.79	$8,700.32	$7,879.32	$0.00
160,000.000	Deere & Co 06/09/2042 3.900%		83.77	$155,427.20	$134,033.24	$0.00
385,000.000	Diageo PLC 10/24/2029 2.375%		88.44	$350,523.25	$340,485.77	$0.00
80,000.000	DISCOVERY COMMUN 3.95 03/20/2028 3.950%		93.49	$70,985.60	$74,793.93	$0.00
85,000.000	Dominion Energy Inc 03/15/2049 4.600%		83.47	$79,122.70	$70,951.44	$0.00
50,000.000	Dominion Energy Inc 06/15/2038 7.000%		109.27	$58,188.00	$54,633.18	$0.00

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
3,000.000	Dowdupont Inc 11/15/2038 5.319%		103.08	$2,819.24	$3,092.51	$0.00
225,000.000	Dowdupont Inc 11/15/2048 5.419%		104.04	$230,673.86	$234,096.30	$0.00
20,000.000	DTE Electric Co 2.62 03/01/2031 2.625%		86.36	$16,474.20	$17,272.97	$0.00
540,000.000	DTE Energy Co 10/01/2026 2.850%		94.66	$513,140.40	$511,153.92	$0.00
85,000.000	DTE Energy Co 11/01/2024 4.220%		99.42	$85,000.00	$84,507.97	$0.00
35,000.000	Duke Energy Carolinas LLC 09/30/2042 4.000%		80.83	$32,162.90	$28,291.41	$0.00
535,000.000	Duke Energy Carolinas LLC 12/15/2041 4.250%		83.98	$508,340.95	$449,289.50	$0.00
400,000.000	Duke Energy Corp 06/15/2049 4.200%		77.31	$352,404.00	$309,222.45	$0.00
190,000.000	Duke Energy Corp 08/15/2052 5.000%		87.30	$178,393.01	$165,869.75	$0.00
245,000.000	DUKE ENERGY OHIO INC 5.65 04/01/2053 5.650%		97.06	$253,374.15	$237,799.12	$0.00
310,000.000	Duke Energy Progress LLC 08/15/2045 4.200%		81.03	$289,552.40	$251,194.48	$0.00
275,000.000	Edison International 11/15/2029 6.95%		106.39	$297,320.60	$292,574.37	$0.00
150,000.000	Elevance Health 02/15/2053 5.125%		92.44	$139,994.10	$138,665.38	$0.00
160,000.000	Elevance Health Inc 05/15/2050 3.125%		67.41	$123,218.76	$107,850.13	$0.00
160,000.000	ELI LILLY & CO 4.87 02/27/2053 4.875%		94.24	$160,417.37	$150,782.60	$0.00
262,000.000	Enbridge Inc 09/15/2040 5.500%		95.69	$264,715.48	$250,697.18	$0.00
10,000.000	Enbridge Inc 15/15/2053 6.700%		109.79	$10,020.30	$10,979.17	$0.00
475,000.000	Energy Transfer LP 06/15/2048 6.000%		96.90	$467,176.75	$460,269.70	$0.00
310,000.000	Energy Transfer LP 12/15/2045 6.125%		98.39	$307,346.40	$305,011.74	$0.00
180,000.000	Energy Transfer Oper 5.00 05/15/2050 5.000%		85.33	$147,836.30	$153,588.19	$0.00
180,000.000	Entergy Louisiana LLC 06/15/2032 2.350% C		81.33	$153,637.11	$146,398.13	$0.00
150,000.000	Entergy Texas Inc 1st Lien 09/15/2052 5.000%		89.04	$149,027.55	$133,564.46	$0.00
115,000.000	Enterprise Products Partrs L 02/01/2049 4.8%		88.96	$111,021.00	$102,307.38	$0.00
390,000.000	Enterprise Products Partrs L 02/15/2045 5.10%		93.27	$386,903.40	$363,763.49	$0.00
125,000.000	Enterprise Products Partrs L 02/15/2052 3.20%		66.89	$88,905.43	$83,609.67	$0.00
215,000.000	Eversource Energy 01/15/2050 3.450%		68.69	$168,131.40	$147,693.94	$0.00
30,000.000	Eversource Energy 03/01/2032 3.375%		86.02	$27,625.06	$25,806.74	$0.00
240,000.000	Exelon Corp 04/15/2050 4.700%		84.89	$225,992.17	$203,737.16	$0.00
475,000.000	Exxon Mobil Corp 04/15/2051 3.452%		72.57	$404,022.41	$344,697.16	$0.00
85,000.000	Exxon Mobil Corp 08/16/2049 3.095%		68.20	$69,644.75	$57,967.68	$0.00
375,000.000	FedEx Corp 01/15/2044 5.100%		91.83	$376,391.25	$344,366.75	$0.00
345,000.000	FedEx Corp 4.550% 4/01/46 04/01/2046 4.550%		83.66	$322,019.55	$288,641.01	$0.00
70,000.000	Florida Power & LGT 3.99 03/01/2049 3.990%		79.57	$59,097.02	$55,702.19	$0.00
550,000.000	Florida Power & Light Co 10/01/2044 4.050%		82.67	$521,889.50	$454,692.87	$0.00
115,000.000	Fox Corp 01/25/2049 5.576%		92.25	$114,406.92	$106,092.14	$0.00
165,000.000	FRANCE TELECOM 03/01/2031 9.000%		119.45	$207,083.25	$197,089.84	$0.00
200,000.000	GE CAPITAL CORP MTN 03/15/2032 6.750%		109.68	$227,648.45	$219,351.43	$0.00
210,000.000	General Motors Co 01/07/2034 6.100%		101.27	$209,668.20	$212,672.10	$0.00
155,000.000	General Motors Co 04/01/2049 5.950%		97.56	$148,710.47	$151,213.50	$0.00

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
75,000.000	Georgia Power Co 03/15/2051 3.250%		68.39	$56,578.55	$51,290.31	$0.00
655,000.000	Gilead Sciences Inc 03/01/2047 4.150%		81.58	$600,805.30	$534,362.34	$0.00
115,000.000	Gilead Sciences Inc 10/01/2050 2.800%		62.99	$78,009.01	$72,437.41	$0.00
125,000.000	Goldman Sachs Group Inc 04/25/2035 5.851%		102.64	$124,848.75	$128,305.73	$0.00
755,000.000	Goldman Sachs Group Inc 07/21/2032 2.383%		82.27	$618,389.83	$621,122.18	$0.00
410,000.000	Goldman Sachs Group Inc/The 10/21/2032 2.650%		83.29	$349,459.40	$341,477.09	$0.00
795,000.000	GOLDMAN SACHS V-Q 2.61 04/22/2032 2.615%		84.27	$663,220.80	$669,926.28	$0.00
145,000.000	Halliburton Co 08/01/2043 4.750%		88.31	$132,528.32	$128,045.24	$0.00
425,000.000	HCA Healthcare Inc 07/15/2051 3.500%		67.18	$303,046.20	$285,534.17	$0.00
205,000.000	HCA Healthcare Inc 09/01/2030 3.500%		90.32	$184,217.54	$185,145.98	$0.00
190,000.000	Hewlett Packard Enterprise 10/15/2045 6.350%		105.44	$200,185.09	$200,341.14	$0.00
425,000.000	Home Depot Inc/The 02/15/2044 4.875%		93.01	$443,194.25	$395,310.86	$0.00
5,000.000	Honeywell Inc 1.75 09/01/2031 1.750%		81.21	$3,878.90	$4,060.42	$0.00
210,000.000	Honeywell International Inc 08/15/2029 2.700%		90.57	$197,616.30	$190,195.85	$0.00
240,000.000	HSBC Holdings PLC 03/04/2035 5.719%		100.81	$240,000.00	$241,952.98	$0.00
200,000.000	HSBC Holdings PLC 03/31/2030 4.950%		98.36	$200,416.00	$196,715.23	$0.00
250,000.000	HSBC Holdings PLC 08/18/2031		83.63	$204,280.00	$209,066.61	$0.00
410,000.000	HSBC Holdings PLC 11/22/2032 2.871%		83.31	$336,712.50	$341,572.07	$0.00
435,000.000	HSBC Holdings PLC 11/23/2026 4.375%		97.46	$432,185.55	$423,929.72	$0.00
475,000.000	IBM Corp 05/15/2049 4.250%		81.75	$412,437.55	$388,309.16	$0.00
240,000.000	IBM Corp 06/20/2042 4.000%		82.09	$210,204.97	$197,005.60	$0.00
200,000.000	INDIANA MICHIGAN POW 5.62 04/01/2053 5.625%		97.81	$204,462.00	$195,610.15	$0.00
440,000.000	Intel Corp 02/15/2060 3.100%		60.89	$313,156.80	$267,923.34	$0.00
325,000.000	Intel Corp 08/12/2051 3.050%		63.80	$229,280.95	$207,335.01	$0.00
85,000.000	Intel Corp 08/12/2061 3.200%		62.07	$61,818.80	$52,759.83	$0.00
80,000.000	INTEL CORP 5.70 02/10/2053 5.700%		98.84	$79,993.60	$79,073.10	$0.00
215,000.000	INTEL CORP 5.70 02/21/2054 5.600%		97.42	$216,145.95	$209,444.01	$0.00
525,000.000	Intercontinental Exchange 09/15/2032 1.850%		77.85	$424,623.81	$408,733.50	$9,712.50
440,000.000	Johnson & Johnson 12/05/2043 4.500%		93.69	$453,217.60	$412,216.39	$0.00
35,000.000	Johnson & Johnson 2.25 09/01/2050 2.250%		59.95	$22,963.19	$20,981.86	$0.00
127,000.000	JPMorgan Chase & Co 01/23/2035 5.336%		99.61	$127,000.00	$126,504.75	$6,776.72
250,000.000	JPMorgan Chase & Co 01/23/2049 3.897%		79.15	$220,660.00	$197,875.92	$0.00
40,000.000	JPMorgan Chase & Co 04/22/2035 5.766%		102.81	$40,000.00	$41,124.67	$2,134.40
480,000.000	JPMorgan Chase & Co 04/22/2042 3.157%		74.75	$380,440.30	$358,811.75	$0.00
1,040,000.000	JPMorgan Chase & Co 05/13/2031 2.956%		87.71	$918,444.80	$912,226.79	$0.00
725,000.000	JPMorgan Chase & Co 11/08/2032 2.545%		83.42	$617,837.75	$604,810.62	$0.00
840,000.000	JPMorgan Chase V-Q 04/22/2032 2.580%		84.59	$708,916.20	$710,532.66	$0.00
125,000.000	Kimco Realty Corp 10/01/2049 3.700%		72.88	$97,774.40	$91,094.96	$0.00
125,000.000	Kimco Rlty 10/01/2030 2.700%		86.48	$109,230.00	$108,105.81	$0.00
105,000.000	Kinder Morgan Inc 01/15/2032 7.750%		113.05	$125,881.35	$118,700.17	$0.00
570,000.000	Kinder Morgan Inc 03/01/2041 6.375%		102.05	$595,917.90	$581,658.88	$0.00
165,000.000	Kinder Morgan Inc 3.25 08/01/2050 3.250%		64.10	$106,491.90	$105,768.57	$0.00

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
180,000.000	Kraft Heinz Co/The 06/01/2050 5.500%		96.16	$181,480.91	$173,088.11	$0.00
360,000.000	Kroger Co/The 01/15/2048 4.650%		85.04	$349,840.80	$306,153.72	$0.00
50,000.000	Kroger Co/The 01/15/2050 3.950%		77.52	$40,655.82	$38,759.43	$0.00
265,000.000	Lloyds Banking Group PLC 12/10/2025 4.582%		98.18	$261,396.00	$260,165.50	$0.00
280,000.000	Lockheed Martin Corp 03/01/2045 3.800%		80.06	$256,284.00	$224,167.53	$0.00
145,000.000	Lockheed Martin Corp 05/15/2036 4.500%		94.10	$149,628.40	$136,444.43	$0.00
100,000.000	LOCKHEED MARTIN CORP 4.09 09/15/2052 4.090%		80.67	$89,015.55	$80,667.24	$0.00
102,000.000	LOCKHEED MARTIN CORP 5.20 02/15/2055 5.200%		96.23	$101,224.80	$98,158.97	$0.00
60,000.000	LOCKHEED MARTIN CORP 5.250% 01/15/2033		101.82	$58,341.70	$61,094.32	$0.00
255,000.000	Loews Corp 05/15/2043 4.125%		83.80	$222,045.97	$213,683.94	$0.00
150,000.000	Los Angeles CA Community College Dist		115.15	$207,004.50	$172,719.00	$0.00
620,000.000	Lowe's Cos Inc 05/03/2047 4.050%		77.58	$538,680.80	$481,026.54	$0.00
245,000.000	Lowe's Cos Inc 10/15/2050 3.000%		62.97	$166,484.66	$154,272.40	$0.00
5,000.000	LOWE'S COS INC 5.75 07/01/2053 5.750		99.01	$4,993.40	$4,950.51	$0.00
260,000.000	MASSACHUSETTS ST 12/01/2039 5.456%		101.19	$279,897.80	$263,091.40	$0.00
425,000.000	McDonald's Corp 03/01/2047 4.450%		84.12	$411,361.75	$357,512.48	$0.00
80,000.000	MCDONALDS CORP MTN 4.20 04/01/2050 4.200%		80.15	$67,881.26	$64,119.60	$0.00
115,000.000	McDonald's Corp MTN 4.875% 12/09/45		90.25	$117,806.00	$103,782.60	$0.00
145,000.000	Merck & Co Inc 03/07/2049 4.000%		81.28	$136,920.60	$117,859.37	$0.00
40,000.000	Merck & Co Inc 2.75 12/10/2051 2.750%		62.90	$27,690.78	$25,159.87	$0.00
340,000.000	META PLATFORMS INC 5.60 05/15/2053 5.600%		102.64	$340,984.78	$348,967.61	$0.00
95,000.000	MetLife Inc 03/01/2045 4.050%		80.63	$82,414.45	$76,597.70	$0.00
585,000.000	METLIFE INC. 5.375% 07/15/2033	59156RC	100.99	$582,268.05	$590,775.56	$31,443.75
655,000.000	Microsoft Corp 03/17/2062 3.041%		66.64	$530,261.80	$436,463.00	$0.00
315,000.000	Microsoft Corp 06/01/2050 2.525%		63.52	$208,818.75	$200,096.72	$0.00
485,000.000	Microsoft Corp 06/01/2060 2.675%		61.47	$360,912.75	$298,152.00	$0.00
205,000.000	MidAmerican Energy Co 04/15/2050 3.150%		67.22	$155,498.65	$137,799.06	$0.00
770,000.000	MidAmerican Energy Co 05/01/2046 4.250%		82.81	$738,175.90	$637,650.24	$0.00
325,000.000	Mondelez International Inc 02/04/2031 1.500%		79.96	$263,246.15	$259,857.67	$0.00
865,000.000	MPLX LP 02/15/2049 5.500%		92.52	$795,851.40	$800,328.24	$0.00
210,000.000	MPLX LP 04/15/2048 4.700%		82.65	$186,295.20	$173,555.60	$0.00
140,000.000	MPLX LP 09/01/2032 4.950%		95.88	$139,434.40	$134,233.80	$0.00
115,000.000	NEVADA POWER CO 5.90 05/01/2053 5.900%		100.47	$114,335.30	$115,541.32	$0.00
165,000.000	Nike Inc 03/27/2050 3.375%		72.38	$121,511.57	$119,434.87	$0.00
590,000.000	NiSource Inc 05/15/2047 4.375%		80.63	$528,808.29	$475,712.36	$0.00
200,000.000	NORFOLK SOUTHERN COR 3.70 03/15/2053 3.700%		72.38	$150,355.08	$144,759.89	$0.00
100,000.000	Norfolk Southern Corp 05/15/2050 3.050%		65.37	$77,190.00	$65,365.63	$0.00
170,000.000	Norfolk Southern Corp 08/25/2051 2.900%		62.66	$126,110.10	$106,515.27	$0.00
280,000.000	Northern States Power Co/MN 03/01/2050 2.900%		63.91	$207,684.56	$178,941.77	$0.00

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SUITE 250
RACINE, WI 53403
Phone: 262-619-2905

Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
140,000.000	Northern States Power Co/MN 03/15/2054 5.400%		96.85	$139,458.20	$135,596.44	$0.00
400,000.000	Northern States Power Co/MN 08/15/2042 3.400%		75.93	$348,580.00	$303,719.03	$0.00
85,000.000	Northern States Power Co/MN 09/15/2047 3.600%		73.34	$74,299.35	$62,337.70	$0.00
990,000.000	Northrop Grumman 01/15/2028 3.250%		94.22	$956,007.31	$932,757.76	$0.00
250,000.000	Northrop Grumman 06/01/2054 5.20%		94.15	$248,518.61	$235,384.05	$13,000.00
15,000.000	Nvidia Corp 04/01/2050 3.500%		77.20	$11,953.62	$11,579.52	$0.00
115,000.000	NVIDIA Corp 04/01/2060 3.700%		75.93	$98,978.20	$87,324.28	$0.00
120,000.000	NXP BV/NXP Fdg LLC/NXP USA Inc 01/15/2033 5%		97.71	$118,818.87	$117,253.83	$0.00
500,000.000	NY City Municipal Water 06/15/2043 5.440%		97.01	$582,385.00	$485,025.00	$0.00
240,000.000	Occidental Petrol 03/15/2046 6.60%		104.33	$257,641.60	$250,400.88	$0.00
145,000.000	ONEOK INC 3.950%		73.40	$116,783.77	$106,426.46	$0.00
70,000.000	ORACLE CORP 02/06/2053 5.550%		95.08	$66,372.60	$66,554.73	$0.00
30,000.000	Oracle Corp 03/25/2051 3.950%		74.36	$19,434.60	$22,307.88	$0.00
530,000.000	Oracle Corp 04/01/2040 3.60%		77.15	$417,777.80	$408,895.68	$0.00
260,000.000	Oracle Corp 04/01/2060 3.850%		69.18	$182,119.60	$179,865.62	$0.00
310,000.000	Oracle Corp 07/08/2044 4.500%		83.72	$257,659.60	$259,518.46	$0.00
130,000.000	Oracle Corp 07/15/2036 3.850%		84.51	$107,387.80	$109,858.49	$0.00
375,000.000	Oracle Corp 07/15/2046 4.000%		76.59	$286,395.00	$287,204.67	$0.00
205,000.000	ORACLE CORP 11/09/2052 6.900%		112.52	$224,737.05	$230,659.59	$0.00
335,000.000	Oriental Rep of Uruguay 11/20/2045 4.125%		87.50	$322,856.07	$293,125.00	$0.00
12,000.000	PACIFIC GAS & ELEC 01/15/2053 6.750%		104.50	$11,630.28	$12,540.55	$0.00
280,000.000	PACIFIC GAS & ELEC 03/15/2034 6.950%		107.83	$279,300.00	$301,933.70	$0.00
2,000.000	PACIFIC GAS & ELEC 04/01/2053 6.700%		104.28	$1,992.82	$2,085.63	$0.00
1,010,000.000	Pacific Gas and Electric Co 07/01/2050 4.950%		83.02	$844,248.40	$838,457.09	$0.00
95,000.000	PARAMOUNT GLOBAL 4.950% 05/19/2050		69.96	$66,739.40	$66,462.21	$6,531.25
130,000.000	PARAMOUNT GLOBAL 6.875% 04/30/2036		93.85	$117,380.48	$122,003.90	$8,937.50
195,000.000	PECO Energy Co 08/15/2052 4.375%		82.70	$185,644.02	$161,266.95	$0.00
315,000.000	PECO Energy Co 10/01/2044 4.150%		82.31	$297,826.20	$259,291.80	$0.00
35,000.000	Pepsico Inc 07/18/2052 4.200%		83.86	$35,282.80	$29,351.03	$0.00
640,000.000	Pepsico Inc 10/21/2051 2.750%		63.88	$498,568.31	$408,806.15	$0.00
285,000.000	Peru TDR 01/23/2031 2.783%		86.06	$0.00	$245,262.45	$0.00
270,000.000	Pfizer Inc 05/28/2050 2.700%		64.64	$191,168.00	$174,518.79	$0.00
915,000.000	Pfizer Inc 12/15/2046 4.125%		83.14	$896,498.70	$760,757.96	$0.00
215,000.000	PFIZER INVT ENTERPRI 05/19/2053 5.300%		96.99	$213,851.65	$208,529.53	$0.00
225,000.000	Piedmont Natural Gas Co Inc 06/01/2050 3.350%		66.00	$170,238.12	$148,491.74	$0.00
225,000.000	Plains All Amer Pipeline L 06/15/2044 4.700%		82.68	$182,109.54	$186,021.89	$0.00
130,000.000	Pres and Fellows of Harva 07/15/2056 3.300%		72.05	$110,488.30	$93,662.38	$0.00
220,000.000	Principal Financial Group 06/15/2030 2.125%		83.68	$186,738.20	$184,091.01	$0.00
35,000.000	Procter & Gamble Co/The 02/01/2032 2.300%		86.06	$31,969.00	$30,120.32	$0.00
190,000.000	Procter & Gamble Co/The 10/29/2030 1.200%		81.50	$159,814.17	$154,853.41	$0.00

JOHNSON FINANCIAL GROUP®
555 MAIN STREET
SUITE 250
RACINE, WI 53403
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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
165,000.000	Prudential Financial Inc 03/13/2051 3.700%		72.90	$141,062.75	$120,290.97	$0.00
410,000.000	Prudential Financial Inc 10/01/2050 3.700%		86.96	$360,329.51	$356,551.42	$0.00
75,000.000	Public Serv Electric and Ga 09/01/2042 3.650%		78.51	$66,047.85	$58,884.32	$0.00
80,000.000	Public Service Co Colorado 01/15/2051 2.700%		59.40	$57,146.98	$47,519.75	$0.00
215,000.000	QUALCOMM Inc 05/20/2045 4.800%		92.87	$225,513.50	$199,667.83	$0.00
25,000.000	Qualcomm Inc 05/20/2050 3.250%		70.98	$19,287.56	$17,744.22	$0.00
150,000.000	Raytheon Tech Corp 03/15/2052 3.030%		64.16	$107,941.25	$96,232.50	$0.00
395,000.000	Raytheon Tech Corp 03/15/2054 6.400%		109.62	$439,859.27	$433,002.93	$0.00
100,000.000	Raytheon Technologies Corp 11/16/2048 4.625%		86.26	$99,948.00	$86,255.87	$0.00
240,000.000	Republic of Chile 01/05/2054 5.330%		94.96	$219,309.27	$227,910.10	$12,792.00
215,000.000	Republic of Chile 01/25/2050 3.500%		72.05	$169,048.05	$154,904.01	$0.00
370,000.000	REPUBLIC OF CHILE 07/27/2033 2.550%		81.18	$300,625.00	$300,361.65	$0.00
460,000.000	Republic of Indonesia 03/31/2052 4.300%		83.73	$427,478.00	$385,167.20	$0.00
470,000.000	Republic of Panama 04/29/2053 4.300%		64.00	$365,853.87	$300,801.66	$0.00
75,000.000	Republic of Panama 6.700% 01/26/2036		96.97	$75,601.42	$72,726.28	$0.00
535,000.000	Republic of the Philippines 07/06/2046 3.200%		71.69	$427,299.15	$383,539.36	$0.00
2,050,000.000	Resolution Funding Corp 01/15/2030		77.38	$1,591,128.00	$1,586,229.77	$0.00
1,145,000.000	Resolution Funding Corp 04/15/2030		76.47	$882,547.75	$875,551.07	$0.00
30,000.000	RIO TINTO FIN USA 11/02/2051 2.750%		62.40	$20,102.10	$18,720.59	$0.00
245,000.000	Rio Tinto PLC 08/21/2042 4.125%		84.89	$233,213.05	$207,988.36	$0.00
5,000.000	Rogers Comm Inc 05/01/2049 4.350%		79.97	$3,740.25	$3,998.74	$0.00
25,000.000	Rogers Communications Inc 03/15/2044 5.000%		89.72	$23,035.06	$22,430.05	$0.00
100,000.000	Rogers Communications Inc 08/15/2038 7.500%		116.62	$123,044.00	$116,618.19	$0.00
70,000.000	ROYAL BANK OF CANADA 5.15% 02/01/2034		99.44	$69,857.20	$69,609.15	$4,165.00
145,000.000	SAN DIEGO GAS & ELEC 04/01/2053 5.350%		95.00	$144,098.98	$137,751.61	$0.00
65,000.000	San Diego Gas & Electric Co 08/15/2040 4.500%		89.39	$63,378.90	$58,103.36	$0.00
295,000.000	Sempra Energy 02/01/2048 4.000%		76.32	$249,603.75	$225,151.89	$0.00
165,000.000	Sempra Energy 10/15/2039 6.000%		101.43	$182,351.40	$167,363.83	$0.00
65,000.000	Shell Intl Fin 11/26/2051 3.000%		65.88	$45,411.37	$42,820.82	$0.00
455,000.000	Shell PLC 05/10/2046 4.000%		80.79	$420,197.05	$367,605.38	$0.00
130,000.000	Shell PLC 08/12/2043 4.550%		89.33	$129,615.20	$116,128.98	$0.00
100,000.000	Shell PLC 08/21/2042 3.625%		78.94	$88,320.00	$78,940.62	$0.00
215,000.000	SOUTHERN CAL EDISON 04/15/2054 5.75%		98.37	$213,785.25	$211,490.46	$0.00
190,000.000	SOUTHERN CAL EDISON 12/01/2053 5.875%		100.19	$189,593.40	$190,358.67	$0.00
190,000.000	Southern California Edison 02/01/2050 3.650%		71.48	$145,927.75	$135,815.71	$0.00
240,000.000	Southern California Edison 10/01/2043 4.650%		86.43	$225,355.20	$207,438.60	$0.00
1,170,000.000	Southern Co/The 07/01/2046 4.400%		83.87	$1,059,375.70	$981,253.69	$0.00
330,000.000	Starbucks Corp 11/15/2050 3.500%		70.61	$265,036.29	$233,003.23	$0.00
1,330,000.000	State of California 10/01/2039 7.300%		114.40	$1,720,097.00	$1,521,573.20	$0.00
105,000.000	T MOBILE USA INC 04/15/2031 3.500%		90.03	$90,037.67	$94,534.92	$0.00

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
15,000.000	Tampa Electric Co 03/15/2051 3.450%		69.28	$10,946.55	$10,391.89	$0.00
85,000.000	Tampa Electric Co 06/15/2049 4.450%		84.22	$81,474.20	$71,583.54	$0.00
310,000.000	Target Corp 09/15/2030 2.650%		88.69	$284,984.00	$274,937.46	$0.00
260,000.000	Telefonica SA 03/08/2047 5.213%		88.68	$234,335.40	$230,562.27	$0.00
405,000.000	Telefonica SA 06/20/2036 7.045%		109.04	$450,703.07	$441,628.65	$0.00
115,000.000	Texas Instruments Inc 09/15/2051 2.700%		62.74	$87,448.30	$72,146.40	$0.00
320,000.000	Time Warner Cable 05/01/2037 6.550%		94.93	$327,926.40	$303,763.30	$0.00
40,000.000	Time Warner Cable 07/01/2038 7.300%		101.39	$42,760.40	$40,557.17	$0.00
195,000.000	T-Mobile US Inc 04/15/2050 4.500%		83.98	$178,581.00	$163,761.91	$0.00
530,000.000	T-Mobile US Inc 10/15/2052 3.400%		68.69	$398,630.40	$364,037.35	$0.00
460,000.000	T-MOBILE USA INC 5.65 01/15/2053 5.650%		99.04	$458,052.10	$455,577.62	$0.00
95,000.000	TotalEnergies SE 07/12/2049 3.461%		73.13	$80,120.15	$69,469.00	$0.00
585,000.000	U. S Treasury STRIP 05/15/2026		91.55	$532,443.60	$535,590.10	$0.00
1,800,000.000	U. S Treasury STRIP 05/15/2027		87.95	$1,582,765.65	$1,583,138.36	$0.00
7,670,000.000	U. S Treasury STRIP 05/15/2032		70.87	$5,469,743.41	$5,435,950.43	$0.00
14,255,000.000	U. S Treasury STRIP 11/15/2034		63.11	$9,176,966.44	$8,996,095.86	$0.00
28,592,000.000	U. S Treasury STRIP 11/15/2051		28.80	$9,774,280.98	$8,234,585.49	$0.00
14,700,000.000	U.S. TREASURY STRIPS Z-C 08/15/2031		73.25	$10,924,207.85	$10,768,438.25	$0.00
28,010,000.000	U.S. TREASURY STRIPS Z-C 11/15/2050		29.63	$10,120,510.35	$8,300,032.44	$0.00
100,000.000	Union Pacific Corp 02/05/2070 3.750%		70.27	$83,671.00	$70,273.65	$0.00
315,000.000	Union Pacific Corp 03/10/2052 2.950%		64.78	$230,405.43	$204,064.88	$0.00
575,000.000	Union Pacific Corp 09/10/2048 4.500%		87.01	$563,908.25	$500,318.55	$0.00
520,000.000	United Mexican States 03/08/2044 4.750%		80.11	$450,580.00	$416,576.21	$0.00
570,000.000	United Mexican States 05/24/2061 3.771%		61.11	$382,385.20	$348,343.07	$0.00
310,000.000	United Parcel Service Inc 11/15/2040 4.875%		93.83	$329,204.50	$290,874.08	$0.00
130,000.000	United Parcel Service Inc 11/15/2047 3.750%		77.18	$119,971.80	$100,335.05	$0.00
40,000.000	United Parcel Svc 04/01/2050 5.300%		97.83	$42,066.94	$39,130.53	$0.00
440,000.000	United Tech Corp 05/15/2045 4.150%		81.13	$406,850.40	$356,980.96	$0.00
805,000.000	UNITEDHEALTH GROUP 04/15/2053 5.050%		93.13	$802,367.65	$749,726.64	$0.00
125,000.000	UNITEDHEALTH GROUP 04/15/2063 5.200%		93.12	$124,990.00	$116,400.75	$0.00
375,000.000	UnitedHealth Group Inc 05/15/2052 4.750%		89.03	$370,732.25	$333,868.34	$0.00
35,000.000	UnitedHealth Group Inc 08/15/2059 3.875%		74.45	$31,053.05	$26,057.50	$0.00
15,000.000	UNIV VIRGINIA VA 11/01/2051 2.584%		63.47	$10,621.65	$9,519.90	$0.00
142,000.000	US Bancorp 01/23/2035 5.678%		100.59	$142,000.00	$142,835.52	$8,062.76
265,000.000	US Bancorp MTN 11/03/2036 2.491%		78.86	$220,715.85	$208,983.82	$0.00
145,000.000	Valero Energy Corp 06/01/2052 4.000%		73.67	$119,633.93	$106,825.03	$0.00
1,645,000.000	Verizon Communications Inc 03/22/2050 4.000%		78.40	$1,471,913.10	$1,289,667.09	$0.00
215,000.000	Verizon Communications Inc 03/22/2051 3.550%		72.38	$160,942.86	$155,618.10	$0.00
215,000.000	Verizon Communications Inc 11/20/2050 2.875%		63.28	$155,451.45	$136,048.88	$0.00
185,000.000	Virginia Electric and Power 01/15/2043 4.000%		80.73	$166,901.45	$149,352.85	$0.00
135,000.000	Virginia Electric and Power 05/15/2045 4.200%		81.99	$125,356.95	$110,692.22	$0.00
140,000.000	Virginia Electric and Power 11/15/2051 2.950%		62.82	$98,334.11	$87,946.75	$0.00
15,000.000	Visa Inc 08/15/2050 2.000%		56.60	$9,168.17	$8,489.81	$0.00
180,000.000	Visa Inc 12/14/2045 4.300%		87.11	$181,823.40	$156,792.02	$0.00

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Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
105,000.000	VODAFONE GROUP PLC 02/10/2053 5.625%		96.22	$102,974.32	$101,032.81	$0.00
295,000.000	Vodafone Group PLC 06/19/2059 5.125%		87.41	$282,881.40	$257,848.77	$0.00
15,000.000	Vodafone Group Plc 4.25 09/17/2050 4.250%		78.44	$10,676.10	$11,766.71	$0.00
70,000.000	Voya Financial Inc 06/15/2046 4.800%		85.25	$63,491.26	$59,674.16	$0.00
305,000.000	WALMART INC 04/15/2053 4.500%		88.93	$284,153.03	$271,234.33	$0.00
210,000.000	Walmart Inc 09/22/2051 2.650%		63.06	$162,378.60	$132,419.51	$0.00
345,000.000	Walt Disney Company 05/13/2060 3.800%		74.56	$300,146.55	$257,242.39	$0.00
530,000.000	Warner Bros Discovery Inc 05/15/2030 3.625%		88.03	$477,411.85	$466,584.24	$0.00
670,000.000	WARNERMEDIA HLDG 03/15/2062 5.391%		78.37	$242,326.67	$525,065.97	$0.00
95,000.000	Waste Connections Inc 01/15/2033 4.200%		93.00	$93,547.99	$88,353.87	$0.00
390,000.000	WEC Energy Group Inc 10/15/2030 1.800%		81.41	$321,990.87	$317,499.20	$0.00
255,000.000	Wells Fargo & Co 03/02/2033 3.350%		86.88	$229,014.15	$221,540.85	$0.00
115,000.000	Wells Fargo & Co 04/04/2051 5.013%		91.57	$107,507.49	$105,301.35	$0.00
210,000.000	Wells Fargo & Co 06/14/2046 4.400%		81.01	$188,898.73	$170,122.18	$0.00
165,000.000	Wells Fargo & Co 10/30/2030 2.879%		88.75	$148,194.75	$146,444.50	$0.00
200,000.000	Wells Fargo & Co 11/04/2044 4.650%		84.81	$190,146.00	$169,626.45	$0.00
130,000.000	Wells Fargo & Co 11/17/2045 4.900%		87.31	$126,145.50	$113,506.42	$0.00
521,000.000	WELLS FARGO CO 01/23/2035 5.499%		99.97	$521,000.00	$520,825.17	$28,649.79
540,000.000	WELLS FARGO MTN V-D 07/25/2033 4.897%		96.36	$520,279.20	$520,370.80	$0.00
170,000.000	WESTERN GAS PARTNERS 08/15/2048 5.500%		86.96	$141,203.70	$147,826.54	$0.00
225,000.000	Westpac Banking Corp 11/15/2035		82.68	$182,065.50	$186,025.92	$0.00
35,000.000	Westpac Banking Corp 11/18/2036 3.020%		82.19	$27,391.20	$28,765.01	$0.00
210,000.000	Williams Cos Inc/The 01/15/2045 4.900%		87.73	$196,982.10	$184,232.14	$0.00
100,000.000	Williams Cos Inc/The 03/01/2048 4.850%		87.02	$94,314.00	$87,020.91	$0.00
85,000.000	Williams Cos Inc/The 09/15/2045 5.100%		90.45	$81,883.05	$76,878.26	$0.00
135,000.000	Williams Cos Inc/The 10/15/2051 3.500%		69.69	$99,246.84	$94,087.10	$0.00
110,000.000	Wisconsin Power and Light Co 09/01/2032 3.95%		91.57	$107,901.61	$100,728.42	$0.00
160,000.000	WYETH 5.950% 4/01/37		105.61	$188,995.20	$168,974.42	$0.00
LONG TERM BOND – TAXABLE						
340,000.000	Abbott Laboratories 4.900% 11/30/46	002824BH	94.98	$365,619.41	$322,922.10	$32,147.00
100,000.000	Alphabet Inc 2.250% 8/15/60	02079KA(	55.95	$58,396.00	$55,950.89	$9,455.00
255,000.000	Apple Inc 2.700% 8/05/51	037833EH	63.91	$188,551.65	$162,962.06	$24,110.25
325,000.000	AT&T INC 3.800% 12/01/2057		70.15	$233,459.78	$227,974.12	$12,350.00
135,000.000	Berkshire Hathaway 4.200% 8/15/48	084664C(	84.36	$125,341.00	$113,890.30	$12,764.25
105,000.000	BRIGHTHOUSE FINANCIAL, INC. 3.85% 12/22/51		63.85	$0.00	$67,038.62	$4,042.50
390,000.000	Burlington North 4.150% 12/15/48	12189LBI	81.93	$374,396.10	$319,528.31	$36,874.50
270,000.000	Caterpillar Inc 2.600% 4/09/30	149123CH	88.87	$250,798.08	$239,957.91	$25,528.50
160,000.000	CENTENE CORP 2.5% 03/01/2031		82.07	$128,401.60	$131,317.71	$4,000.00
505,000.000	Comcast Corp 3.450% 2/01/50	20030NC.	70.94	$412,994.05	$358,257.00	$47,747.75
200,000.000	COMCAST CORP 5.500% 05/15/2064		96.78	$202,254.67	$193,569.21	$11,000.00
450,000.000	Consolidated Edison 3.875% 6/15/47	209111FL	77.53	$392,517.00	$348,903.53	$42,547.50
1,000,000.000	CVS HEALTH CORP 5.125% 7/20/2045		88.41	$1,005,670.00	$884,065.00	$51,250.00
465,000.000	Dow Chemical Co 3.600% 11/15/50	260543DI	69.99	$367,400.88	$325,437.10	$43,965.75
135,000.000	Duke Energy Corp 3.750% 9/01/46	26441CA	73.11	$112,077.00	$98,696.90	$12,764.25

JOHNSON FINANCIAL GROUP®
555 MAIN STREET
SUITE 250
RACINE, WI 53403
Phone: 262-619-2905

Review Of Assets (Continued)

	Description	Ticker		Investment Cost Basis	Total Market Value	Estimated Annual Income
49,000.000	Energy Transfer LP 5.95% 05/15/2054		97.49	$48,766.27	$47,768.20	$2,915.50
430,000.000	Enterprise Products 4.200% 1/31/50	29379VB\	80.79	$376,464.75	$347,379.40	$40,656.50
60,000.000	Fedex Corporation 5.250% 5/15/50	31428XC/	93.51	$57,430.20	$56,104.08	$5,673.00
420,000.000	Home Depot Inc 3.350% 4/15/50	437076CI	71.45	$342,299.77	$300,086.23	$39,711.00
160,000.000	Home Depot Inc 4.95% 09/15/2052	437076CI	92.84	$149,802.80	$148,540.75	$15,128.00
425,000.000	Kraft Heinz Foods Co 4.375% 6/01/46	50077LAE	81.62	$347,817.75	$346,903.09	$40,183.75
135,000.000	L3HARRIS TECHNOLOGIES 5.600% 07/31/2053		99.45	$134,572.05	$134,258.71	$7,560.00
640,000.000	Lyb Int Fin Iii 3.625% 4/01/51	50249AA.	69.09	$483,801.60	$442,182.45	$60,512.00
230,000.000	Lyb Int Fin Iii 5.5% 03/01/2034	50249AA.	99.02	$228,238.20	$227,735.60	$21,746.50
295,000.000	McDonald's Corp Mtn 4.450% 9/01/48	58013MF	84.31	$258,910.20	$248,704.18	$27,892.25
310,000.000	Merck & Co Inc 3.700% 2/10/45	58933YAT	78.83	$280,497.30	$244,357.58	$29,310.50
325,000.000	Metlife Inc 4.875% 11/13/43	59156RB(	91.47	$329,631.25	$297,279.59	$30,728.75
60,000.000	Microsoft Corp 2.921% 3/17/52	594918CE	68.33	$44,689.36	$40,997.11	$5,673.00
120,000.000	PACIFIC CORP 5.8% 01/15/2055		97.32	$118,745.20	$116,789.34	$6,960.00
270,000.000	Philip Morris Intl 4.250% 11/10/44	718172BL	81.24	$221,643.14	$219,348.35	$25,528.50
750,000.000	Port Auth Of Ny & Nj 4.810% 10/15/65	73358WX	92.66	$786,255.00	$694,950.00	$70,912.50
200,000.000	State Of Israel 3.875% 7/03/50	46513JB4	69.98	$186,710.00	$139,956.00	$18,910.00
570,000.000	Time Warner Cable 6.750% 6/15/39	88732JAL	96.99	$576,452.40	$552,846.97	$53,893.50
620,000.000	United Mexican 2.659% 5/24/31	91087BAI	82.11	$527,000.00	$509,060.59	$58,621.00
1,055,000.000	Unitedhealth Group 2.900% 5/15/50	91324PD1	65.23	$810,451.00	$688,190.47	$99,750.25
250,000.000	Unitedhealth Group 4.450% 12/15/48	91324PD(	86.05	$247,650.00	$215,136.17	$23,637.50
195,000.000	Verizon Comm Inc 3.700% 3/22/61	92343VG(	71.02	$156,547.95	$138,495.98	$18,437.25
130,000.000	Verizon Communicat 2.850% 9/03/41	92343VG	70.33	$100,581.00	$91,433.56	$12,291.50
	SHORT TERM BOND – TAX EXEMPT					
571.000	SPDR BLOOMBERG BARCLAYS 1 TO 3 MONTH T BILL	BIL	91.78	$52,209.61	$52,406.38	$2,725.10
	U.S. GOVT AGENCY OBLIGATIONS					
105,000.000	Potomac Electric Power fixed 03/15/2024 5.50%		98.02	$104,859.30	$102,919.52	$5,775.00
	U.S. TREASURY BILLS					
5,555,000.000	US TREASURY BILL 07/18/2024		99.75	$5,503,987.77	$5,541,201.99	$0.00
3,440,000.000	US TREASURY BILL 09/19/2024		98.84	$3,397,671.04	$3,400,149.53	$0.00
				$172,712,109.76	**$162,821,239.62**	**$1,274,310.31**
Miscellaneous						
	Unspecified Asset Holding Class					
489.000	BIONTECH SE SPONSORED ADS	BNTX	80.36	$48,888.91	$39,296.04	$0.00
				$48,888.91	**$39,296.04**	**$0.00**
Grand Total				**$240,351,163.30**	**$236,179,997.36**	**$3,615,554.50**

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25
Change in Method

The valuation software used to produce the actuarial information submitted on this schedule is different than used for the previous valuation due to a change in both the enrolled actuary for the plan and the business organization providing actuarial services to the plan, and such change in software may be considered to be a method change. The new method is substantially the same as the method used by the prior enrolled actuary and is consistent with the description of the method contained in the prior actuarial valuation report and Schedule SB of Form 5500 (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations). The funding target and target normal cost (without regard to any adjustments for employee contributions and plan-related expenses), as determined for the prior plan year by the new enrolled actuary (using the actuarial assumptions of the prior enrolled actuary and disregarding the effects of any changes that are automatically approved under final IRC 430 regulations) are both within 3% of those values as determined by the prior enrolled actuary. The actuarial value of plan assets, as determined by the new enrolled actuary as of the valuation date for the prior plan year (using actuarial assumptions of the prior enrolled actuary), is within 2% of the value for that prior plan year as determined by the prior enrolled actuary. Therefore the change in funding method receives automatic approval under IRS Rev. Proc. 2017-56.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The following changes were made to non-prescribed actuarial assumptions in 2023:

- Assumed plan-related expenses were updated from $171,000 to $87,000.