

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan HAWAII INSULATORS SUPPLEMENTAL PENSION PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 09/01/1980
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF HAWAII INSULATORS SUPPLEMENTAL PENSION TRUST PACIFIC ADMINISTRATORS INC. 1440 KAPIOLANI BLVD., SUITE 800 HONOLULU, HI 96814-3613
2b	Employer Identification Number (EIN) 99-0206924
2c	Plan Sponsor's telephone number 808-591-8466
2d	Business code (see instructions) 238900

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.	05/27/2025	BERNARD ALVAREZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	05/27/2025	RONALD LABANON, JR.
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 216
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 102 6a(2) 100 6b 59 6c 45 6d 204 6e 13 6f 217 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 6

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

1B

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

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

A Name of plan HAWAII INSULATORS SUPPLEMENTAL PENSION PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF HAWAII INSULATORS SUPPLEMENTAL PENSION TRUST	D Employer Identification Number (EIN) 99-0206924

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

1a Enter the valuation date: Month 09 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 23805892
(2) Actuarial value of assets for funding standard account.....	1b(2) 24738004
c (1) Accrued liability for plan using immediate gain methods	1c(1) 23815922
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method.....	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method.....	1c(3) 22487816
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 41142008
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 1160249
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 1137270
(3) Expected plan disbursements for the plan year	1d(3) 1277270

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	05/01/2025
Signature of actuary CHARLES K. FURUIKE	Date 23-03428
Type or print name of actuary HONOLULU ACTUARIAL CONSULTANTS INC.	Most recent enrollment number 808-591-8470
Firm name 1221 KAPIOLANI BOULEVARD, SUITE 715 HONOLULU, HI 96814	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	23805892
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	73	12904901
(2) For terminated vested participants	44	6253372
(3) For active participants:		
(a) Non-vested benefits		2305111
(b) Vested benefits		19678624
(c) Total active	101	21983735
(4) Total	218	41142008
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	57.86 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/31/2023	122429		03/31/2024	81697	
11/30/2023	110577		04/30/2024	114973	
12/31/2023	98362		05/31/2024	103444	
01/31/2024	107061		06/30/2024	126999	
02/29/2024	94823		07/31/2024	110272	
Totals ▶			3(b)	1302155	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	110.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

2 Operational information as of beginning of this plan year:

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

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/31/2024	106398				
09/30/2024	125120				
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

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

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		2.99 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	6P	6P
(2) Females	6c(2)	6FP	6FP
d Valuation liability interest rate	6d	6.50 %	6.50 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.6 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.9 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	140000	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	493889

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	4064851	801046
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 79194**e** Total charges. Add lines 9a through 9d**9e** 1374129**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 6555429**g** Employer contributions. Total from column (b) of line 3**9g** 1302155**h** Amortization credits as of valuation date

	Outstanding balance	
9h	401301	114588

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 464925**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

9j(1)	7513229	
9j(2)	13145415	
9j(3)	0	

k (1) Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 8437097**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 7062968**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

A Name of plan HAWAII INSULATORS SUPPLEMENTAL PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF HAWAII INSULATORS SUPPLEMENTAL PENSION TRUST	D Employer Identification Number (EIN) 99-0206924

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

(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)

PACIFIC ADMINISTRATORS, INC.

1440 KAPIOLANI BLVD, SUITE 800
HONOLULU, HI 96814

99-0351671

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 10	NONE	59219	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CROSSMARK GLOBAL INVESTMENTS

15375 MEMORIAL DRIVE, SUITE 200.
HOUSTON, TX 77079

76-0022831

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	45854	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HONOLULU ACTUARIAL CONSULTANTS

1221 KAPIOLANI BLVD, SUITE 715
HONOLULU, HI 96814

20-5644068

(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	31518	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WELLS FARGO ADVISORS, LLC

1001 BISHOP STREET, SUITE 1900
HONOLULU, HI 96813

34-1542819

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	25638	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SINGERLEWAK LLP

500 ALA MOANA BLVD, SUITE 2-302
HONOLULU, HI 96813

95-2302617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	22372	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIRST HAWAIIAN BANK

P.O. BOX 3708
HONOLULU, HI 96811

99-0034327

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	8258	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024		
A Name of plan HAWAII INSULATORS SUPPLEMENTAL PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF HAWAII INSULATORS SUPPLEMENTAL PENSION TRUST	D Employer Identification Number (EIN) 99-0206924	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	68500	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	100669	125120
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		65867
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	775251	1021760
(2) U.S. Government securities	1c(2)	4688661	6093932
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	5324789	7065594
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	12884100	14566395
(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)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	23841970	28938668
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	36078	28903
i Acquisition indebtedness	1i		
j Other liabilities	1j		20888
k Total liabilities (add all amounts in lines 1g through 1j)	1k	36078	49791
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	23805892	28888877

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)	1301078	
(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)		1301078
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	50400	
(B) U.S. Government securities	2b(1)(B)	70683	
(C) Corporate debt instruments	2b(1)(C)	183632	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	239	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		304954
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	156768	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		156768
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	18470264	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	13698955	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		4771309
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-179215	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		1077
d Total income. Add all income amounts in column (b) and enter total	2d		6355971

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1034859	
(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)		1034859
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)	59219	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	22372	
(5) Investment advisory and investment management fees	2i(5)	79750	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	31518	
(8) Legal fees	2i(8)	4856	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	40412	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		238127
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1272986

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5082985
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **SINGERLEWAK LLP**

(2) EIN: **95-2302617**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 540239.

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 09/01/2023 and ending 08/31/2024					
A Name of plan HAWAII INSULATORS SUPPLEMENTAL PENSION PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF HAWAII INSULATORS SUPPLEMENTAL PENSION TRUST				D Employer Identification Number (EIN) 99-0206924	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **ACUTRON, LLC**

b EIN **26-3745069**

c Dollar amount contributed by employer **611923**

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 **09** Day **05** Year **2026**

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

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

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

a Name of contributing employer **R&L OHANA INSULATION, INC.**

b EIN **26-1840410**

c Dollar amount contributed by employer **526019**

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 **09** Day **05** Year **2026**

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

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

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

a Name of contributing employer **BRANDSAFWAY SERVICES, LLC**

b EIN **34-1761339**

c Dollar amount contributed by employer **81594**

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 **09** Day **05** Year **2026**

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

b The corresponding number for the second preceding plan year

15a**15b**

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

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

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

16a**16b**

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

- ☐ Yes.
- ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- ☐ No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

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

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

- ☐ Design-based safe harbor method
- ☐ "Prior year" ADP test
- ☐ "Current year" ADP test
- ☐ N/A

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

HAWAII INSULATORS
SUPPLEMENTAL PENSION PLAN
FINANCIAL REPORT
August 31, 2024 and 2023

**HAWAII INSULATORS
SUPPLEMENTAL PENSION PLAN
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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Hawaii Insulators Supplemental Pension Plan

Opinion

We have audited the accompanying financial statements of Hawaii Insulators Supplemental Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of August 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Hawaii Insulators Supplemental Pension Plan as of August 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Hawaii Insulators Supplemental Pension Plan and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Hawaii Insulators Supplemental 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 in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA

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

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

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

Singer Lewak LLP

April 25, 2025

HAWAII INSULATORS
SUPPLEMENTAL PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<u>Assets</u>		
Investments, at fair value:		
Money market funds	\$ 1,021,760	\$ 775,251
U.S. Treasury obligations	3,486,636	2,176,028
U.S. Government agencies	2,607,296	2,512,633
Corporate bonds	7,065,594	5,324,789
Common stock	14,566,395	12,884,100
Total investments	<u>28,747,681</u>	<u>23,672,801</u>
Cash – noninterest bearing	<u>-</u>	<u>68,500</u>
Receivables:		
Employers’ contributions (net of allowance for credit losses: 2024 - \$0; 2023 - \$2,214)	<u>125,120</u>	<u>100,669</u>
Due from Hawaii Insulators Pension Plan	<u>-</u>	<u>-</u>
Total receivables	<u>125,120</u>	<u>100,669</u>
Advance benefit payment	<u>65,867</u>	<u>-</u>
Total assets	<u>28,938,668</u>	<u>23,841,970</u>
<u>Liabilities</u>		
Accounts payable	28,903	36,078
Cash in transit - overdraft	<u>20,888</u>	<u>-</u>
Total liabilities	<u>49,791</u>	<u>36,078</u>
Net assets available for benefits	<u>\$ 28,888,877</u>	<u>\$ 23,805,892</u>

See notes to financial statements.

HAWAII INSULATORS
SUPPLEMENTAL PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<u>Additions</u>		
Investment income:		
Net appreciation/(depreciation)		
Net appreciation in fair value of investments	\$ 4,592,094	\$ 1,952,245
Interest and dividends	461,722	469,799
	5,053,816	2,422,044
Less: Investment expenses	79,750	89,652
Net investment income	4,974,066	2,332,392
Employers' contributions	1,301,078	1,251,024
Liquidated damages	1,077	61
	6,276,221	3,583,477
Total additions		
<u>Deductions</u>		
Benefits paid to participants	1,034,859	1,146,634
General and administrative expenses		
Administrative fees	57,966	55,247
Consulting fees	31,518	30,602
Insurance expense	24,024	13,391
Audit fees	22,372	21,323
Seminar and meeting expense	13,138	10,847
Legal fees	4,856	5,324
Office expense	2,400	2,513
Payroll audit fees	1,253	-
Data preservation	545	536
Bank fees	305	333
Total general and administrative expenses	158,377	140,116
	1,193,236	1,286,750
Total deductions		
Net increase during the year	5,082,985	2,296,727
Net assets available for benefits:		
Beginning of year	23,805,892	21,509,165
End of year	\$ 28,888,877	\$ 23,805,892

See notes to financial statements.

HAWAII INSULATORS SUPPLEMENTAL PENSION PLAN NOTES TO FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF THE PLAN

The following brief description of the Hawaii Insulators Supplemental Pension Plan (Plan) and the rules governing the Plan provides only general information. Participants should refer to the Plan documents for more complete information.

General

The Plan was established on September 1, 1980, under an agreement between the Pacific Insulation Contractors Association and its signatory employers, and the International Association of Heat and Frost Insulators and Allied Workers Union, Local 132, AFL-CIO.

The Plan is a multiemployer defined-benefit pension plan used to provide pension or retirement benefits to all eligible participants and their beneficiaries satisfying eligibility requirements as determined by the Trustees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by a Board of Trustees comprised of four Union trustees and four Employer trustees. The Board of Trustees has overall responsibility for the operation and administration of the Plan. The Plan's investment monitor assists the Board of Trustees in determining the appropriateness of the Plan's investments and monitors investment performance and report to the Board of Trustees.

Funding

The Plan is financed by employer contributions in accordance with the formulas set forth in the collective bargaining agreement. The amount of employer contributions is calculated by multiplying the number of hours worked during the month by each covered employee by the hourly contribution rate specified in the Collective Bargaining Agreement. The Plan's actuary has determined that the Plan has met the ERISA minimum funding requirements for the 2023 fiscal plan year.

Pension Benefits

Participants are entitled to either a regular pension, early retirement pension, deferred vested pension, or a disability pension if they meet certain requirements. Various forms of pension payments are available, which include a guaranteed 60-month pension, 50% spousal pension, 75% spousal pension, or a level income option. In general, monthly pension benefits are determined by the benefit rate and participant's age when he/she earned each benefit unit. Participants may be entitled to credited past service if they were in covered employment prior to September 1, 1980 and meet certain provisions of the Plan. Credited service is earned according to the provisions of the Plan. A participant can only earn a maximum of 30 years of credited service. Once a participant reaches their regular retirement age, an actuarial factor is used to increase the benefit earned.

Upon the death of the participant, surviving spouses and designated beneficiaries may be entitled to benefits in the form of a pre-retirement surviving spouse pension, pre-retirement 60-monthly payments death benefit, 50% spousal pension, 66-2/3% spousal pension, 75% spousal pension, or 100% spousal pension.

**HAWAII INSULATORS
SUPPLEMENTAL PENSION PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Pension Protection Act Funding Status

As required by ERISA, the Plan's actuary has completed the Plan's actuarial status certification as of September 1, 2023, in accordance with the Multiemployer Pension Reform Act of 2014 (MPRA). The certification was based on projections using the Actuarial Valuation as of September 1, 2022, and in accordance with generally accepted principles and practices. The funded (zone) status provides an indication of the financial health of the Plan. The Plan was certified to be in neither critical status nor endangered status (green) and is not projected to be in critical status for any of the succeeding five years.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management 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, and changes therein. Actual results could differ from those estimates.

Employers' Contributions Receivable

Employers' contributions receivable represent amounts due as of August 31, 2024 and 2023 under terms of the collective bargaining agreement. The Plan did not record an allowance for doubtful accounts as of August 31, 2024. The Plan recorded an allowance for doubtful accounts of \$2,214 as of August 31, 2023.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by the investment consultant, managers and custodians. See Note 5 for a discussion of fair value measurements.

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

Payments of Benefits

Benefit payments to participants are recorded upon distribution.

HAWAII INSULATORS SUPPLEMENTAL PENSION PLAN NOTES TO FINANCIAL STATEMENTS

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

Allocation of Administrative Expenses

Certain shared expenses incurred for the benefit of the Plan and the Hawaii Insulators Health and Welfare, Pension, Supplemental Unemployment Benefits, Training, and Vacation Plans are allocated to the respective Plans based on an allocation policy as approved by the Trustees.

Subsequent Events

Subsequent events have been evaluated through April 25, 2025, which is the date the financial statements were available to be issued.

NOTE 3 – 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 service employees have rendered as of the valuation date. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on credited service and on vesting service. 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 prior to the valuation date.

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

The significant actuarial assumptions used in the valuation as of August 31, 2023 were:

Interest rate for funding purposes:	6.50%, compounded annually.
Interest rate for current liability:	2.99%, compounded annually.

Mortality for Funding Purposes:

Healthy lives:	RPEC 2014 v2021 fully generational mortality model for Blue Collar Annuitant and Non-Annuitant Males and Females, respectively, projected using Scale MP-2021 to reflect future expected improvement in mortality.
Post-disablement:	RPEC 2014 v2021 fully generational mortality model for Disabled Annuitant Males and Females, respectively, projected using Scale MP-2021 to reflect future expected improvement in mortality.

HAWAII INSULATORS SUPPLEMENTAL PENSION PLAN NOTES TO FINANCIAL STATEMENTS

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

Mortality for Current Liability Purposes:

Healthy lives: The combined static mortality table for small plans described in IRS Regulations §1.430(h)(3)-1(a)(3) and §1.430(h)(3)-1(b)(2).

Post-disablement: The combined static mortality table for small plans described in IRS Regulations §1.430(h)(3)-1(a)(3) and §1.430(h)(3)-1(b)(2).

Termination:

Actuary's Pension Handbook T-3 Table, less retirement and disability. The following are sample withdrawal rates:

Age	Percent		Age	Percent	
	Male	Female		Male	Female
20	6.51	6.51	40	3.66	3.66
25	5.22	5.22	45	2.97	2.97
30	4.76	4.76	50	1.15	1.15
35	4.37	4.37	55	0.00	0.00

Retirement Age:

Active Employees: Retirement is assumed to occur at the indicated attained ages at the rates below, or upon attainment of age 62 and 10 years of credited service, if earlier. The weighted-average retirement age for this group as of the valuation date was determined to be 61.5.

Age	Percent	Age	Percent
60	20.00	63	20.00
61	20.00	64	20.00
62	20.00	65	100.00

Vested Inactives: Retirement is assumed to occur at age 62 for those who are eligible for early retirement and at age 65 for all others.

Marriage Assumption: Males – 85% with spouse 4 years younger.
Females – 65% with spouse 4 years older.

**HAWAII INSULATORS
SUPPLEMENTAL PENSION PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

Disability:

The disability costs were calculated on an entry age normal basis. Sample incidence rates by attained age are:

<u>Age</u>	<u>Percent</u>	<u>Age</u>	<u>Percent</u>
32	0.19	52	1.24
37	0.28	57	2.21
42	0.44	62	2.95
47	0.70		

Contribution Income: 170,000 hours per year and an average employer contribution rate of \$8.32 per hour for the 2023–2024 plan year and thereafter.

Administrative Expenses: \$140,000 per year.

Assets:

Assets are valued at Adjusted Cost Value. Effective August 31, 2004, the Adjusted Cost Value of the Fund shall be equal to the Fair Market Value of the Fund as of the valuation date, minus decreasing fractions ($\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$, and $\frac{1}{5}$) of the gain or loss (difference between the expected value of the Fund based on the valuation interest rate and the Fair Market Value of the Fund) at the valuation date for each of the four preceding years. The asset value determined under this formula will be adjusted to be no greater than 120% and no less than 80% of the Fair Market Value of the Fund.

Future Service Accrual Rate:

Each Active Employee is assumed to earn Credited Service in the future at the rate they earned Credited Service during the current Plan Year. (Average accrual rate was 0.86 Credited Service per year.)

Valuation Method:

The “entry age normal” method of valuation was employed. Under this method, two elements of cost entered into the valuation. The first is the “normal cost” which in the case of each Active Employee is the annual payment which would be necessary, at the beginning of his credited service, to fund his expected benefits at retirement age. The second is the “actuarial liability” which on any valuation date is the single sum which, together with future normal costs, is sufficient to provide each employee’s expected benefits under the Plan. The respective totals of the normal cost and actuarial liability for each employee are the “normal cost” and “actuarial liability” of the Plan as a whole. The “unfunded liability” of the Plan at any time is the difference between the actuarial liability and the assets of the Plan.

HAWAII INSULATORS
SUPPLEMENTAL PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The foregoing actuarial assumptions were 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.

At the most recent date (August 31, 2023) for which an actuarial valuation has been completed:

Actuarial Present Value of Accrued Benefits as of August 31, 2023:

Retirees and beneficiaries	\$ 9,209,389
Other vested benefits	<u>10,331,882</u>
 Total vested benefits	 19,541,271
Non-vested benefits	<u>832,358</u>
 Total accrued benefits	 <u>\$ 20,373,629</u>
 Actuarial Present Value of Accrued Benefits, Beginning of year	 \$ 19,974,996
Increase / (decrease) during the year attributable to:	
Benefit accumulation	349,343
Benefits paid	(1,146,634)
Interest	1,281,099
Other factors	<u>(85,175)</u>
 Total net increase	 <u>398,633</u>
 Actuarial Present Value of Accrued Benefits, End of year	 <u>\$ 20,373,629</u>

The actuary has determined that as of August 31, 2023, the Plan had an Unfunded Vested Liability of \$0 and an Unfunded Accrued Liability of \$0. Notwithstanding the fact that the Plan did not have an Unfunded Vested Liability, unless the Trustees elect to “fresh start” the Plan’s Withdrawal Liability calculations as of September 1, 2023, any employer who withdraws from the Plan during the 2023–2024 plan year may still be subject to withdrawal liabilities.

**HAWAII INSULATORS
SUPPLEMENTAL PENSION PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 4 – PLAN TERMINATION

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

- (1) Benefits attributable to employee contributions, taking into account those paid out before termination.
- (2) Pension benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- (3) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S government agency) up to the applicable limitations.
- (4) All other vested benefits (that is, vested benefits not insured by the PBGC)
- (5) All nonvested benefits

Certain benefits under the Plan are insured by the 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. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

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.

**HAWAII INSULATORS
SUPPLEMENTAL PENSION PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 5 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no material changes in the methodologies used at August 31, 2024 and 2023.

Money market funds: Valued at the daily closing price as reported by the fund. The money market fund held by the Plan is an open-ended mutual fund that is registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. Money market funds held by the Plan are deemed to be actively traded.

Common stocks and U.S. Treasury obligations: Valued at the closing price reported on the active market on which the individual securities are traded.

HAWAII INSULATORS

SUPPLEMENTAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

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

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

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

Assets at Fair Value as of August 31, 2024				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 1,021,760	\$ -	\$ -	\$ 1,021,760
U.S. Treasury obligations	3,486,636	-	-	3,486,636
U.S. Government agencies	-	2,607,296	-	2,607,296
Corporate bonds	-	7,065,594	-	7,065,594
Common stocks	<u>14,566,395</u>	-	-	<u>14,566,395</u>
Total assets at fair value	<u>\$ 19,074,791</u>	<u>\$ 9,672,890</u>	<u>\$ -</u>	<u>\$ 28,747,681</u>

Assets at Fair Value as of August 31, 2023				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 775,251	\$ -	\$ -	\$ 775,251
U.S. Treasury obligations	2,176,028	-	-	2,176,028
U.S. Government agencies	-	2,512,633	-	2,512,633
Corporate bonds	-	5,324,789	-	5,324,789
Common stocks	<u>12,884,100</u>	-	-	<u>12,884,100</u>
Total assets at fair value	<u>\$ 15,835,379</u>	<u>\$ 7,837,422</u>	<u>\$ -</u>	<u>\$ 23,672,801</u>

**HAWAII INSULATORS
SUPPLEMENTAL PENSION PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 6 – TAX STATUS

The Plan obtained its latest determination letter on November 19, 2015, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue code (IRC). The Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

NOTE 7 – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Trustees of the Plan are also Trustees of Hawaii Insulators Health and Welfare, Pension, Supplemental Unemployment Benefits, Training, Vacation Plans, and the Hawaii Insulation Industry Improvement Fund.

The Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

NOTE 8 – CONCENTRATION OF CREDIT RISK

The Plan maintains its cash and cash equivalents in money market funds which may not be federally insured, may exceed federally insured limits, or may be insured by an entity other than an agency of the federal government. The Plan has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk related to cash and cash equivalents.

**HAWAII INSULATORS
SUPPLEMENTAL PENSION PLAN
NOTES TO FINANCIAL STATEMENTS**

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 investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statement of net assets available for benefits.

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

NOTE 10 – CONCENTRATION OF EMPLOYER CONTRIBUTIONS

Two employers subject to the collective bargaining agreement provide a significant amount of employer contributions to the Plan. For the plan year ended August 31, 2024, the employer contributions from Acutron, LLC and R&L Ohana Insulation, Inc., were \$611,923 and \$526,019, respectively, which amounted to approximately 47% and 40%, respectively, of the total employers' contributions. For the plan year ended August 31, 2023, the employer contributions from Acutron, LLC and R&L Ohana Insulation, Inc. were \$549,767 and \$529,844, respectively, which amounted to approximately 44% and 42%, respectively, of the total employers' contributions.

SUPPLEMENTAL INFORMATION

Hawaii Insulators Supplemental Pension Plan
 EIN: 99-0206924 Plan Number: 002
 August 31, 2024
 Form 5500

Schedule H, line 4i - Schedule of Assets (Held At End of Year)

(a)	(b) (c) Description of investment	(d) Cost	(e) Current value
	MONEY MARKET FUNDS		
	Money market funds (page 18)	\$ 1,021,760.03	\$ 1,021,760.03
	Rounding Adjustment	-	(0.03)
	Total Interest Bearing Cash	\$ 1,021,760.03	\$ 1,021,760.00
	U.S. GOVERNMENT SECURITIES		
	US Govt - Treasury (page 26)	\$ 3,503,740.59	\$ 3,486,635.82
	Rounding Adjustment	-	0.18
	Subtotal U.S. Govt Treasury	\$ 3,503,740.59	\$ 3,486,636.00
	US Govt - Agency (page 25)	\$ 2,690,074.40	\$ 2,607,296.50
	Rounding Adjustment	-	(0.50)
	Subtotal US Govt Agency	\$ 2,690,074.40	\$ 2,607,296.00
	Total U.S. Government Securities	\$ 6,193,814.99	\$ 6,093,932.00
	CORPORATE DEBT INSTRUMENTS		
	US Corporate (page 24)	\$ 7,852,423.22	\$ 7,065,593.82
	Rounding Adjustment	-	0.18
	Total Corporate Debit Instruments	\$ 7,852,423.22	\$ 7,065,594.00
	COMMON STOCKS		
	US Equity (page 22)	\$ 10,269,340.34	\$ 13,977,768.16
	International Equity (page 22)	558,371.74	588,627.00
	Rounding Adjustment	-	(0.16)
	Subtotal Mutual Funds - Equity	\$ 10,827,712.08	\$ 14,566,395.00
	TOTAL INVESTMENTS	\$ 25,895,710.32	\$ 28,747,681.00

See Independent Auditor's Report.

Portfolio Holdings On August 31, 2024

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
Investments							
Cash and Equivalents							
<i>Cash and Equivalents</i>							
BlackRock Liquidity FedFund (TICKER: TFDXX;CUSIP:09248U700)	1,021,760.03 1.00	1,021,760.03	1,021,760.03	7,330.87	0.00	54,143.06 5.30%	3.54%
Total Cash and Equivalents		\$1,021,760.03	\$1,021,760.03	\$7,330.87	\$0.00	\$54,143.06 5.30%	3.54%
Total Cash and Equivalents		\$1,021,760.03	\$1,021,760.03	\$7,330.87	\$0.00	\$54,143.06 5.30%	3.54%
US Equity							
<i>US Equity</i>							
AbbVie Inc (TICKER: ABBV;CUSIP:00287Y109)	1,197.00 196.31	234,983.07	106,904.42	0.00	128,078.65	7,421.40 3.16%	0.81%
Alphabet Inc (TICKER: GOOG;CUSIP:02079K107)	2,756.00 165.11	455,043.16	195,316.38	0.00	259,726.78	2,204.80 0.48%	1.58%
Altria Group Inc (TICKER: MO;CUSIP:02209S103)	6,136.00 53.77	329,932.72	306,830.68	0.00	23,102.04	25,034.88 7.59%	1.14%
Amazon.com Inc (TICKER: AMZN;CUSIP:023135106)	1,059.00 178.50	189,031.50	106,512.44	0.00	82,519.06	0.00	0.65%
American Express Co (TICKER: AXP;CUSIP:025816109)	1,300.00 258.65	336,245.00	321,817.60	0.00	14,427.40	3,640.00 1.08%	1.16%
Apple Inc (TICKER: AAPL;CUSIP:037833100)	2,885.00 229.00	660,665.00	128,517.93	0.00	532,147.07	2,885.00 0.44%	2.29%
AT&T Inc (TICKER: T;CUSIP:00206R102)	13,369.00 19.90	266,043.10	261,475.26	0.00	4,567.84	14,839.59 5.58%	0.92%
Bank of America Corp (TICKER: BAC;CUSIP:060505104)	4,493.00 40.75	183,089.75	177,383.64	0.00	5,706.11	4,672.72 2.55%	0.63%
Booking Holdings Inc (TICKER: BKNG;CUSIP:09857L108)	74.00 3,909.23	289,283.02	271,715.03	0.00	17,567.99	2,590.00 0.90%	1.00%

See Independent Auditor's Report.

Portfolio Holdings On August 31, 2024 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
<i>US Equity (continued)</i>							
Bristol-Myers Squibb Co (TICKER: BMY;CUSIP:110122108)	5,086.00 49.95	254,045.70	245,272.35	0.00	8,773.35	12,206.40 4.80%	0.88%
Caterpillar Inc (TICKER: CAT;CUSIP:149123101)	799.00 356.10	284,523.90	264,112.01	0.00	20,411.89	4,506.36 1.58%	0.99%
Cigna Group/The (TICKER: CI;CUSIP:125523100)	732.00 361.81	264,844.92	244,202.52	0.00	20,642.40	4,099.20 1.55%	0.92%
Coca-Cola Co/The (TICKER: KO;CUSIP:191216100)	2,572.00 72.47	186,392.84	132,185.77	0.00	54,207.07	4,989.68 2.68%	0.65%
Colgate-Palmolive Co (TICKER: CL;CUSIP:194162103)	1,802.00 106.50	191,913.00	181,660.31	0.00	10,252.69	3,604.00 1.88%	0.66%
Comcast Corp (TICKER: CMCSA;CUSIP:20030N101)	4,556.00 39.57	180,280.92	183,873.12	0.00	-3,592.20	5,649.44 3.13%	0.62%
ConocoPhillips (TICKER: COP;CUSIP:20825C104)	1,482.00 113.79	168,636.78	160,660.70	859.56	7,976.08	3,438.24 2.04%	0.58%
CSX Corp (TICKER: CSX;CUSIP:126408103)	6,261.00 34.27	214,564.47	217,174.83	751.32	-2,610.36	3,005.28 1.40%	0.74%
CVS Health Corp (TICKER: CVS;CUSIP:126650100)	1,278.00 57.24	73,152.72	76,661.47	0.00	-3,508.75	3,399.48 4.65%	0.25%
Deere & Co (TICKER: DE;CUSIP:244199105)	548.00 385.74	211,385.52	195,740.12	0.00	15,645.40	3,222.24 1.52%	0.73%
Dell Technologies Inc (TICKER: DELL;CUSIP:24703L202)	2,616.00 115.54	302,252.64	285,610.80	0.00	16,641.84	4,656.48 1.54%	1.05%
DR Horton Inc (TICKER: DHI;CUSIP:23331A109)	1,474.00 188.76	278,232.24	93,748.14	0.00	184,484.10	1,768.80 0.64%	0.96%
Ford Motor Co (TICKER: F;CUSIP:345370860)	8,774.00 11.19	98,181.06	93,550.95	1,316.10	4,630.11	5,264.40 5.36%	0.34%
General Motors Co (TICKER: GM;CUSIP:37045V100)	3,305.00 49.78	164,522.90	143,056.93	0.00	21,465.97	1,487.25 0.90%	0.57%

See Independent Auditor's Report.

Portfolio Holdings On August 31, 2024 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
<i>US Equity (continued)</i>							
Gilead Sciences Inc (TICKER: GILD;CUSIP:375558103)	1,758.00 79.00	138,882.00	134,992.78	0.00	3,889.22	5,414.64 3.90%	0.48%
Home Depot Inc/The (TICKER: HD;CUSIP:437076102)	885.00 368.50	326,122.50	253,495.44	1,991.25	72,627.06	7,965.00 2.44%	1.13%
HP Inc (TICKER: HPQ;CUSIP:40434L105)	2,975.00 36.18	107,635.50	104,175.08	0.00	3,460.42	3,278.45 3.05%	0.37%
JPMorgan Chase & Co (TICKER: JPM;CUSIP:46625H100)	1,995.00 224.80	448,476.00	275,538.05	0.00	172,937.95	9,177.00 2.05%	1.55%
Lennar Corp (TICKER: LEN;CUSIP:526057104)	1,145.00 182.06	208,458.70	200,833.24	0.00	7,625.46	2,290.00 1.10%	0.72%
Lowe's Cos Inc (TICKER: LOW;CUSIP:548661107)	736.00 248.50	182,896.00	176,754.08	0.00	6,141.92	3,385.60 1.85%	0.63%
Marathon Petroleum Corp (TICKER: MPC;CUSIP:56585A102)	1,498.00 177.12	265,325.76	258,539.32	1,235.85	6,786.44	4,943.40 1.86%	0.92%
Marriott International Inc/MD (TICKER: MAR;CUSIP:571903202)	666.00 234.69	156,303.54	144,228.96	419.58	12,074.58	1,678.32 1.07%	0.54%
Mastercard Inc (TICKER: MA;CUSIP:57636Q104)	769.00 483.34	371,688.46	220,240.79	0.00	151,447.67	2,030.16 0.55%	1.29%
McKesson Corp (TICKER: MCK;CUSIP:58155Q103)	300.00 561.08	168,324.00	162,021.00	213.00	6,303.00	852.00 0.51%	0.58%
Merck & Co Inc (TICKER: MRK;CUSIP:58933Y105)	1,663.00 118.45	196,982.35	189,814.82	0.00	7,167.53	5,122.04 2.60%	0.68%
Meta Platforms Inc (TICKER: META;CUSIP:30303M102)	1,106.00 521.31	576,568.86	202,271.91	0.00	374,296.95	2,212.00 0.38%	2.00%
Microsoft Corp (TICKER: MSFT;CUSIP:594918104)	1,609.00 417.14	671,178.26	156,068.69	1,206.75	515,109.57	4,827.00 0.72%	2.35%
Nucor Corp (TICKER: NUE;CUSIP:670346105)	1,322.00 151.91	200,825.02	205,113.46	0.00	-4,288.44	2,855.52 1.42%	0.70%

See Independent Auditor's Report.

Portfolio Holdings On August 31, 2024 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
<i>US Equity (continued)</i>							
NVIDIA Corp (TICKER: NVDA;CUSIP:67066G104)	4,515.00 119.37	538,955.55	50,442.52	0.00	488,513.03	180.60 0.03%	1.87%
Palantir Technologies Inc (TICKER: PLTR;CUSIP:69608A108)	9,968.00 31.48	313,792.64	259,032.12	0.00	54,760.52	0.00	1.09%
Parker Hannifin Corp (TICKER: PH;CUSIP:701094104)	439.00 600.20	263,487.80	233,824.57	715.57	29,663.23	2,862.28 1.09%	0.91%
Qualcomm Inc (TICKER: QCOM;CUSIP:747525103)	1,799.00 175.30	315,364.70	295,789.42	0.00	19,575.28	6,116.60 1.94%	1.09%
Ross Stores Inc (TICKER: ROST;CUSIP:778296103)	1,273.00 150.61	191,726.53	181,421.60	0.00	10,304.93	1,871.31 0.98%	0.66%
Salesforce Inc (TICKER: CRM;CUSIP:79466L302)	838.00 252.90	211,930.20	167,510.21	0.00	44,419.99	1,340.80 0.63%	0.73%
TJX Cos Inc/The (TICKER: TJX;CUSIP:872540109)	1,622.00 117.27	190,211.94	184,006.33	608.25	6,205.61	2,433.00 1.28%	0.66%
T-Mobile US Inc (TICKER: TMUS;CUSIP:872590104)	1,463.00 198.72	290,727.36	273,355.70	950.95	17,371.66	3,803.80 1.31%	1.01%
Valero Energy Corp (TICKER: VLO;CUSIP:91913Y100)	1,749.00 146.73	256,630.77	273,176.31	0.00	-16,545.54	7,485.72 2.92%	0.89%
Verizon Communications Inc (TICKER: VZ;CUSIP:92343V104)	5,699.00 41.78	238,104.22	259,742.14	0.00	-21,637.92	15,159.34 6.37%	0.82%
Visa Inc (TICKER: V;CUSIP:92826C839)	1,409.00 276.37	389,405.33	300,563.16	732.68	88,842.17	2,930.72 0.75%	1.35%
Walmart Inc (TICKER: WMT;CUSIP:931142103)	5,133.00 77.23	396,421.59	285,863.20	1,065.10	110,558.39	4,260.39 1.07%	1.37%
Waste Management Inc (TICKER: WM;CUSIP:94106L109)	1,064.00 212.04	225,610.56	117,864.60	0.00	107,745.96	3,192.00 1.41%	0.78%

See Independent Auditor's Report.

Portfolio Holdings On August 31, 2024 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
US Equity (continued)							
Wells Fargo & Co (TICKER: WFC;CUSIP:949746101)	5,447.00 58.47	318,486.09	308,677.44	2,178.80	9,808.65	8,715.20 2.74%	1.10%
Total US Equity		\$13,977,768.16	\$10,269,340.34	\$14,244.76	\$3,708,427.82	\$240,968.53 1.72%	48.39%
Total US Equity		\$13,977,768.16	\$10,269,340.34	\$14,244.76	\$3,708,427.82	\$240,968.53 1.72%	48.39%
International Equity							
International Equity							
Garmin Ltd (TICKER: GRMN;CUSIP:H2906T109)	1,550.00 183.29	284,099.50	264,430.00	0.00	19,669.50	4,650.00 1.64%	0.98%
Popular Inc (TICKER: BPOP;CUSIP:733174700)	2,971.00 102.50	304,527.50	293,941.74	0.00	10,585.76	7,368.08 2.42%	1.06%
Total International Equity		\$588,627.00	\$558,371.74	\$0.00	\$30,255.26	\$12,018.08 2.04%	2.04%
Total International Equity		\$588,627.00	\$558,371.74	\$0.00	\$30,255.26	\$12,018.08 2.04%	2.04%
Taxable Fixed Income							
US Corporate							
AbbVie Inc 4.5% 14 May 2035 (CUSIP:00287YAR0)	300,000.00 98.4013	295,203.76	340,158.00	4,012.50	-44,954.24	13,500.00 4.57%	1.02%
Amazon.com Inc 3.8% 05 Dec 2024 (CUSIP:023135AN6)	300,000.00 99.64	298,920.00	336,873.00	2,723.33	-37,953.00	11,400.00 3.81%	1.04%
American Express Co 4.05% 03 May 2029 (CUSIP:025816CW7)	450,000.00 99.5586	448,013.50	443,272.10	5,973.75	4,741.40	18,225.00 4.07%	1.55%
Apple Inc 4.65% 23 Feb 2046 (CUSIP:037833BX7)	5,000.00 97.936	4,896.80	5,682.25	5.17	-785.45	232.50 4.75%	0.02%
Capital One Financial Corp 3.3% 30 Oct 2024 (CUSIP:14040HBT1)	47,000.00 99.639	46,830.35	48,473.03	521.31	-1,642.68	1,551.00 3.31%	0.16%

See Independent Auditor's Report.

Portfolio Holdings On August 31, 2024 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
<i>US Corporate (continued)</i>							
Citigroup Inc 4.6% 09 Mar 2026 (CUSIP:172967KJ9)	20,000.00 99.7518	19,950.37	21,868.20	439.56	-1,917.83	920.00 4.61%	0.07%
Coca-Cola Co/The 3.45% 25 Mar 2030 (CUSIP:191216CT5)	300,000.00 96.3129	288,938.64	323,524.00	4,485.00	-34,585.36	10,350.00 3.58%	1.00%
CVS Health Corp 3.875% 20 Jul 2025 (CUSIP:126650CL2)	200,000.00 98.9951	197,990.24	219,444.00	882.64	-21,453.76	7,750.00 3.91%	0.69%
Duke Energy Corp 4.5% 15 Aug 2032 (CUSIP:26441CBT1)	450,000.00 97.4657	438,595.85	429,591.00	900.00	9,004.85	20,250.00 4.62%	1.52%
Exxon Mobil Corp 4.114% 01 Mar 2046 (CUSIP:30231GAW2)	325,000.00 87.2786	283,655.51	340,535.00	6,685.25	-56,879.49	13,370.50 4.71%	0.98%
General Mills Inc 4.95% 29 Mar 2033 (CUSIP:370334CT9)	450,000.00 100.9023	454,060.13	453,375.00	9,405.00	685.13	22,275.00 4.91%	1.55%
Intel Corp 4.8% 01 Oct 2041 (CUSIP:458140AK6)	10,000.00 88.597	8,859.70	9,925.80	200.00	-1,066.10	480.00 5.42%	0.03%
JPMorgan Chase & Co 5.4% 06 Jan 2042 (CUSIP:48126BAA1)	20,000.00 104.5024	20,900.47	23,689.85	165.00	-2,789.38	1,080.00 5.17%	0.07%
Lowe's Cos Inc 3.1% 03 May 2027 (CUSIP:548661DP9)	200,000.00 96.6904	193,380.83	216,330.00	2,032.22	-22,949.17	6,200.00 3.21%	0.67%
Marathon Petroleum Corp 5.85% 15 Dec 2045 (CUSIP:56585AAM4)	5,000.00 100.4176	5,020.88	5,818.75	61.75	-797.87	292.50 5.83%	0.02%
McDonald's Corp 3.7% 30 Jan 2026 (CUSIP:58013MEY6)	300,000.00 98.8467	296,540.13	342,219.00	955.83	-45,678.87	11,100.00 3.74%	1.03%
NIKE Inc 2.85% 27 Mar 2030 (CUSIP:654106AK9)	325,000.00 93.1406	302,706.96	365,397.50	3,962.29	-62,690.54	9,262.50 3.06%	1.05%
NVIDIA Corp 2.85% 01 Apr 2030 (CUSIP:67066GAF1)	325,000.00 93.767	304,742.75	366,317.25	3,859.38	-61,574.50	9,262.50 3.04%	1.06%
Oracle Corp 3.6% 01 Apr 2040 (CUSIP:68389XBW4)	250,000.00 80.7591	201,897.73	265,032.50	3,750.00	-63,134.77	9,000.00 4.46%	0.70%

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Portfolio Holdings On August 31, 2024 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
<i>US Corporate (continued)</i>							
PayPal Holdings Inc 2.3% 01 Jun 2030 (CUSIP:70450YAH6)	300,000.00 89.481	268,443.00	311,578.50	1,725.00	-43,135.50	6,900.00 2.57%	0.93%
PayPal Holdings Inc 4.4% 01 Jun 2032 (CUSIP:70450YAL7)	150,000.00 99.242	148,863.00	148,117.50	1,650.00	745.50	6,600.00 4.43%	0.52%
Starbucks Corp 3.8% 15 Aug 2025 (CUSIP:855244AQ2)	47,000.00 98.992	46,526.24	50,829.09	79.38	-4,302.85	1,786.00 3.84%	0.16%
Target Corp 2.65% 15 Sep 2030 (CUSIP:87612EBK1)	300,000.00 92.0312	276,093.52	328,698.00	3,665.83	-52,604.48	7,950.00 2.88%	0.96%
Target Corp 3.375% 15 Apr 2029 (CUSIP:87612EBH8)	325,000.00 97.0939	315,555.28	338,136.18	4,143.75	-22,580.90	10,968.75 3.48%	1.09%
Target Corp 4.5% 15 Sep 2032 (CUSIP:87612EBP0)	150,000.00 100.6097	150,914.58	149,640.00	3,112.50	1,274.58	6,750.00 4.47%	0.52%
UnitedHealth Group Inc 4.625% 15 Jul 2035 (CUSIP:91324PCQ3)	450,000.00 99.2521	446,634.46	445,797.00	2,659.37	837.46	20,812.50 4.66%	1.55%
United Parcel Service Inc 3.05% 15 Nov 2027 (CUSIP:911312BM7)	325,000.00 96.472	313,534.00	375,518.00	2,918.68	-61,984.00	9,912.50 3.16%	1.09%
Valero Energy Corp 4% 01 Apr 2029 (CUSIP:91913YAW0)	15,000.00 97.80	14,670.00	15,866.97	250.00	-1,196.97	600.00 4.09%	0.05%
Verizon Communications Inc 3.4% 22 Mar 2041 (CUSIP:92343VGK4)	300,000.00 79.8574	239,572.32	283,176.00	4,505.00	-43,603.68	10,200.00 4.26%	0.83%
Visa Inc 2.7% 15 Apr 2040 (CUSIP:92826CAK8)	250,000.00 76.7815	191,953.85	257,680.00	2,550.00	-65,726.15	6,750.00 3.52%	0.66%
Visa Inc 4.3% 14 Dec 2045 (CUSIP:92826CAF9)	250,000.00 90.8814	227,203.53	225,687.50	2,299.31	1,516.03	10,750.00 4.73%	0.79%
Waste Management Inc 3.15% 15 Nov 2027 (CUSIP:94106LBE8)	325,000.00 96.7771	314,525.44	364,172.25	3,014.38	-49,646.81	10,237.50 3.25%	1.09%
Total US Corporate		\$7,065,593.82	\$7,852,423.22	\$83,593.18	-\$786,829.40	\$276,718.75 3.92%	24.47%

See Independent Auditor's Report.

Portfolio Holdings On August 31, 2024 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
<i>US Govt - Agency</i>							
Federal Home Loan Banks 4.625% 17 Nov 2026 (CUSIP:3130AXU63)	500,000.00 101.36	506,800.00	505,280.00	6,680.56	1,520.00	23,125.00 4.56%	1.75%
Federal National Mortgage Association 2.125% 24 Apr 2026 (CUSIP:3135G0K36)	500,000.00 97.008	485,040.00	504,730.00	3,748.27	-19,690.00	10,625.00 2.19%	1.68%
Federal National Mortgage Association 2.625% 06 Sep 2024 (CUSIP:3135G0ZR7)	450,000.00 99.978	449,901.00	476,744.90	5,742.19	-26,843.90	11,812.50 2.63%	1.56%
Federal National Mortgage Association .5% 17 Jun 2025 (CUSIP:3135G04Z3)	750,000.00 96.887	726,652.50	751,740.00	770.84	-25,087.50	3,750.00 0.52%	2.52%
Federal National Mortgage Association .625% 22 Apr 2025 (CUSIP:3135G03U5)	450,000.00 97.534	438,903.00	451,579.50	1,007.81	-12,676.50	2,812.50 0.64%	1.52%
Total US Govt - Agency		\$2,607,296.50	\$2,690,074.40	\$17,949.67	-\$82,777.90	\$52,125.00 2.00%	9.03%
<i>US Govt - Treasury</i>							
United States Treasury Note/Bond 1.625% 30 Sep 2026 (CUSIP:912828YG9)	37,000.00 95.477	35,326.49	36,767.92	252.98	-1,441.43	601.25 1.70%	0.12%
United States Treasury Note/Bond 1.875% 31 Jul 2026 (CUSIP:912828Y95)	500,000.00 96.203	481,015.00	499,160.16	815.22	-18,145.16	9,375.00 1.95%	1.67%
United States Treasury Note/Bond 2% 15 Aug 2025 (CUSIP:912828K74)	503,000.00 97.761	491,737.83	495,593.76	464.73	-3,855.93	10,060.00 2.05%	1.70%
United States Treasury Note/Bond 3.125% 31 Aug 2027 (CUSIP:91282CFH9)	950,000.00 98.117	932,111.50	924,320.31	82.01	7,791.19	29,687.50 3.18%	3.23%

See Independent Auditor's Report.

Portfolio Holdings On August 31, 2024 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
<i>US Govt - Treasury (continued)</i>							
United States Treasury Note/Bond 4% 15 Nov 2042 (CUSIP:912810TM0)	450,000.00 96.484	434,178.00	440,050.78	5,331.52	-5,872.78	18,000.00 4.15%	1.50%
United States Treasury Note/Bond 4% 28 Feb 2030 (CUSIP:91282CGQ8)	600,000.00 101.117	606,702.00	610,054.69	66.30	-3,352.69	24,000.00 3.96%	2.10%
United States Treasury Note/Bond 4% 31 Jul 2030 (CUSIP:91282CHR5)	500,000.00 101.113	505,565.00	497,792.97	1,739.13	7,772.03	20,000.00 3.96%	1.75%
Total US Govt - Treasury		\$3,486,635.82	\$3,503,740.59	\$8,751.89	-\$17,104.77	\$111,723.75 3.20%	12.07%
Total Taxable Fixed Income		\$13,159,526.14	\$14,046,238.21	\$110,294.74	-\$886,712.07	\$440,567.50 3.35%	45.57%
Total Investments		\$28,747,681.33	\$25,895,710.32	\$131,870.37	\$2,851,971.01	\$747,697.17 2.60%	99.54%
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00 1.00	131,870.37	131,870.37	0.00	0.00	0.00	0.46%
Total Non-Investments		\$131,870.37	\$131,870.37	\$0.00	\$0.00	\$0.00	0.46%
Total For Your Portfolio		\$28,879,551.70	\$26,027,580.69	\$131,870.37	\$2,851,971.01	\$747,697.17 2.59%	100.00%

See Independent Auditor's Report.

5% Series Reportable Transactions By Broker

Beginning Market Value: \$23,766,476.69

Comparative Value (5%): \$1,188,323.84

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>First Clearing LLC. 0141</i>					
Purchases					
September 27, 2023 September 29, 2023	Purchase 621.00 Shares of Pioneer Natural Resources Co @ \$235.2328	621.00	146,079.54	146,079.54	
September 27, 2023 September 29, 2023	Purchase 935.00 Shares of NextEra Energy Inc @ \$60.3857	935.00	56,460.67	56,460.67	
December 5, 2023 December 7, 2023	Purchase 776.00 Shares of Boeing Co/The @ \$233.91	776.00	181,514.16	181,514.16	
February 7, 2024 February 8, 2024	Purchase 500,000.00 Par Value of United States Treasury Note/Bond 4% 31 Jul 2030 @ 99.56% Paid Accrued Interest of \$439.56	500,000.00	497,792.97	497,792.97	
February 7, 2024 February 8, 2024	Purchase 500,000.00 Par Value of Federal Home Loan Banks 4.625% 17 Nov 2026 @ 101.06% Paid Accrued Interest of \$5,203.13	500,000.00	505,280.00	505,280.00	
February 7, 2024 February 9, 2024	Purchase 200,000.00 Par Value of American Express Co 4.05% 03 May 2029 @ 98.00% Paid Accrued Interest of \$2,160.00	200,000.00	196,004.60	196,004.60	
August 1, 2024 August 2, 2024	Purchase 1,802.00 Shares of Colgate-Palmolive Co @ \$100.8104	1,802.00	181,660.31	181,660.31	
August 1, 2024 August 2, 2024	Purchase 547.00 Shares of Home Depot Inc/The @ \$355.26	547.00	194,327.22	194,327.22	
August 1, 2024 August 2, 2024	Purchase 1,799.00 Shares of Qualcomm Inc @ \$164.4188	1,799.00	295,789.42	295,789.42	
August 1, 2024 August 2, 2024	Purchase 15.00 Shares of Meta Platforms Inc @ \$494.125	15.00	7,411.88	7,411.88	
August 1, 2024 August 2, 2024	Purchase 799.00 Shares of Caterpillar Inc @ \$330.5532	799.00	264,112.01	264,112.01	
August 1, 2024 August 2, 2024	Purchase 490.00 Shares of JPMorgan Chase & Co @ \$207.45	490.00	101,650.50	101,650.50	

See Independent Auditor's Report.

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
August 1, 2024 August 2, 2024	Purchase 1,758.00 Shares of Gilead Sciences Inc @ \$76.7877	1,758.00	134,992.78	134,992.78	
August 1, 2024 August 2, 2024	Purchase 4,556.00 Shares of Comcast Corp @ \$40.3585	4,556.00	183,873.12	183,873.12	
August 1, 2024 August 2, 2024	Purchase 1,322.00 Shares of Nucor Corp @ \$155.1539	1,322.00	205,113.46	205,113.46	
August 1, 2024 August 2, 2024	Purchase 1,273.00 Shares of Ross Stores Inc @ \$142.515	1,273.00	181,421.60	181,421.60	
August 1, 2024 August 2, 2024	Purchase 1,498.00 Shares of Marathon Petroleum Corp @ \$172.5897	1,498.00	258,539.32	258,539.32	
August 1, 2024 August 2, 2024	Purchase 732.00 Shares of Cigna Group/The @ \$333.61	732.00	244,202.52	244,202.52	
August 1, 2024 August 2, 2024	Purchase 8,774.00 Shares of Ford Motor Co @ \$10.6623	8,774.00	93,550.95	93,550.95	
August 1, 2024 August 2, 2024	Purchase 666.00 Shares of Marriott International Inc/MD @ \$216.56	666.00	144,228.96	144,228.96	
August 1, 2024 August 2, 2024	Purchase 6,136.00 Shares of Altria Group Inc @ \$50.005	6,136.00	306,830.68	306,830.68	
August 1, 2024 August 2, 2024	Purchase 90.00 Shares of Mastercard Inc @ \$460.985	90.00	41,488.65	41,488.65	
August 1, 2024 August 2, 2024	Purchase 6,261.00 Shares of CSX Corp @ \$34.6869	6,261.00	217,174.83	217,174.83	
August 1, 2024 August 2, 2024	Purchase 1,951.00 Shares of Dow Inc @ \$53.0896	1,951.00	103,577.83	103,577.83	
August 1, 2024 August 2, 2024	Purchase 58.00 Shares of Elevance Health Inc @ \$531.205	58.00	30,809.89	30,809.89	
August 1, 2024 August 2, 2024	Purchase 1,749.00 Shares of Valero Energy Corp @ \$156.19	1,749.00	273,176.31	273,176.31	

See Independent Auditor's Report.

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
August 1, 2024 August 2, 2024	Purchase 3,305.00 Shares of General Motors Co @ \$43.285	3,305.00	143,056.93	143,056.93	
August 1, 2024 August 2, 2024	Purchase 1,550.00 Shares of Garmin Ltd @ \$170.60	1,550.00	264,430.00	264,430.00	
August 1, 2024 August 2, 2024	Purchase 1,663.00 Shares of Merck & Co Inc @ \$114.14	1,663.00	189,814.82	189,814.82	
August 1, 2024 August 2, 2024	Purchase 1,300.00 Shares of American Express Co @ \$247.552	1,300.00	321,817.60	321,817.60	
August 1, 2024 August 2, 2024	Purchase 2,971.00 Shares of Popular Inc @ \$98.937	2,971.00	293,941.74	293,941.74	
August 1, 2024 August 2, 2024	Purchase 74.00 Shares of Booking Holdings Inc @ \$3,671.8248	74.00	271,715.03	271,715.03	
August 1, 2024 August 2, 2024	Purchase 12,899.00 Shares of Palantir Technologies Inc @ \$25.9864	12,899.00	335,198.16	335,198.16	
August 1, 2024 August 2, 2024	Purchase 1,622.00 Shares of TJX Cos Inc/The @ \$113.4441	1,622.00	184,006.33	184,006.33	
August 1, 2024 August 2, 2024	Purchase 13,369.00 Shares of AT&T Inc @ \$19.5583	13,369.00	261,475.26	261,475.26	
August 1, 2024 August 2, 2024	Purchase 1,482.00 Shares of ConocoPhillips @ \$108.408	1,482.00	160,660.70	160,660.70	
August 1, 2024 August 2, 2024	Purchase 548.00 Shares of Deere & Co @ \$357.19	548.00	195,740.12	195,740.12	
August 1, 2024 August 2, 2024	Purchase 1,278.00 Shares of CVS Health Corp @ \$59.9855	1,278.00	76,661.47	76,661.47	
August 1, 2024 August 2, 2024	Purchase 1,145.00 Shares of Lennar Corp @ \$175.4002	1,145.00	200,833.24	200,833.24	
August 1, 2024 August 2, 2024	Purchase 736.00 Shares of Lowe's Cos Inc @ \$240.155	736.00	176,754.08	176,754.08	

See Independent Auditor's Report.

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
August 1, 2024 August 2, 2024	Purchase 508.00 Shares of Visa Inc @ \$264.805	508.00	134,520.94	134,520.94	
August 1, 2024 August 2, 2024	Purchase 1,463.00 Shares of T-Mobile US Inc @ \$186.846	1,463.00	273,355.70	273,355.70	
August 1, 2024 August 2, 2024	Purchase 5,086.00 Shares of Bristol-Myers Squibb Co @ \$48.225	5,086.00	245,272.35	245,272.35	
August 1, 2024 August 2, 2024	Purchase 662.00 Shares of Verizon Communications Inc @ \$40.935	662.00	27,098.97	27,098.97	
August 1, 2024 August 2, 2024	Purchase 1,907.00 Shares of Dell Technologies Inc @ \$108.1257	1,907.00	206,195.71	206,195.71	
August 1, 2024 August 2, 2024	Purchase 161.00 Shares of DR Horton Inc @ \$178.155	161.00	28,682.96	28,682.96	
August 1, 2024 August 2, 2024	Purchase 2,975.00 Shares of HP Inc @ \$35.0168	2,975.00	104,175.08	104,175.08	
August 1, 2024 August 2, 2024	Purchase 562.00 Shares of Parker Hannifin Corp @ \$532.63	562.00	299,338.06	299,338.06	
August 1, 2024 August 2, 2024	Purchase 1,695.00 Shares of Walmart Inc @ \$69.585	1,695.00	117,946.58	117,946.58	
August 1, 2024 August 2, 2024	Purchase 5,447.00 Shares of Wells Fargo & Co @ \$56.6693	5,447.00	308,677.44	308,677.44	
August 5, 2024 August 6, 2024	Purchase 250,000.00 Par Value of American Express Co 4.05% 03 May 2029 @ 98.91% Paid Accrued Interest of \$2,615.63	250,000.00	247,267.50	247,267.50	
August 5, 2024 August 6, 2024	Purchase 150,000.00 Par Value of Duke Energy Corp 4.5% 15 Aug 2032 @ 96.65% Paid Accrued Interest of \$3,206.25	150,000.00	144,975.00	144,975.00	
August 5, 2024 August 6, 2024	Purchase 250,000.00 Par Value of Visa Inc 4.3% 14 Dec 2045 @ 90.28% Paid Accrued Interest of \$1,552.78	250,000.00	225,687.50	225,687.50	

See Independent Auditor's Report.

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
August 5, 2024 August 6, 2024	Purchase 150,000.00 Par Value of PayPal Holdings Inc 4.4% 01 Jun 2032 @ 98.75% Paid Accrued Interest of \$1,191.67	150,000.00	148,117.50	148,117.50	
August 5, 2024 August 6, 2024	Purchase 150,000.00 Par Value of Target Corp 4.5% 15 Sep 2032 @ 99.76% Paid Accrued Interest of \$2,643.75	150,000.00	149,640.00	149,640.00	
August 5, 2024 August 6, 2024	Purchase 450,000.00 Par Value of General Mills Inc 4.95% 29 Mar 2033 @ 100.75% Paid Accrued Interest of \$7,858.13	450,000.00	453,375.00	453,375.00	
August 5, 2024 August 6, 2024	Purchase 450,000.00 Par Value of UnitedHealth Group Inc 4.625% 15 Jul 2035 @ 99.07% Paid Accrued Interest of \$1,214.06	450,000.00	445,797.00	445,797.00	
August 5, 2024 August 6, 2024	Purchase 600,000.00 Par Value of United States Treasury Note/Bond 4% 28 Feb 2030 @ 101.68% Paid Accrued Interest of \$10,369.57	600,000.00	610,054.69	610,054.69	
August 5, 2024 August 6, 2024	Purchase 2,819.00 Shares of Verizon Communications Inc @ \$40.1988	2,819.00	113,320.31	113,320.31	
August 12, 2024 August 13, 2024	Purchase 300.00 Shares of McKesson Corp @ \$540.07	300.00	162,021.00	162,021.00	
August 19, 2024 August 20, 2024	Purchase 4,493.00 Shares of Bank of America Corp @ \$39.48	4,493.00	177,383.64	177,383.64	
August 26, 2024 August 27, 2024	Purchase 709.00 Shares of Dell Technologies Inc @ \$112.01	709.00	79,415.09	79,415.09	
August 28, 2024 August 29, 2024	Purchase 450,000.00 Par Value of United States Treasury Note/Bond 4% 15 Nov 2042 @ 97.79% Paid Accrued Interest of \$5,184.78	450,000.00	440,050.78	440,050.78	
Total Purchases			\$13,265,538.46	\$13,265,538.46	\$0.00

See Independent Auditor's Report.

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales					
September 27, 2023 September 29, 2023	Sale 429.00 Shares of Deere & Co @ \$386.10, Paid \$1.33 SEC Fee	429.00	165,635.57	66,486.35	99,149.22
September 27, 2023 September 29, 2023	Sale 1,699.00 Shares of Vistra Corp @ \$33.5506, Paid \$0.46 SEC Fee	1,699.00	57,002.01	33,941.15	23,060.86
December 5, 2023 December 7, 2023	Sale 227.00 Shares of Charter Communications Inc @ \$366.3516, Paid \$0.67 SEC Fee	227.00	83,161.13	112,007.32	-28,846.19
December 5, 2023 December 7, 2023	Sale 131.00 Shares of ServiceNow Inc @ \$682.445, Paid \$0.72 SEC Fee	131.00	89,399.58	72,301.17	17,098.41
August 1, 2024 August 2, 2024	Sale 2,415.00 Shares of Abbott Laboratories @ \$110.51, Paid \$7.42 SEC Fee, Federal Long Term Gain of \$83,484.20	2,415.00	266,874.23	183,390.03	83,484.20
August 1, 2024 August 2, 2024	Sale 1,534.00 Shares of Apple Inc @ \$218.2112, Paid \$9.31 SEC Fee, Federal Long Term Gain of \$266,391.60	1,534.00	334,726.61	68,335.01	266,391.60
August 1, 2024 August 2, 2024	Sale 1,211.00 Shares of Microsoft Corp @ \$414.581, Paid \$13.96 SEC Fee, Federal Long Term Gain of \$384,579.84	1,211.00	502,043.60	117,463.76	384,579.84
August 1, 2024 August 2, 2024	Sale 1,827.00 Shares of Edwards Lifesciences Corp @ \$62.1586, Paid \$3.16 SEC Fee, Federal Long Term Loss of \$10,724.06	1,827.00	113,560.60	124,284.66	-10,724.06
August 1, 2024 August 2, 2024	Sale 1,031.00 Shares of Ecolab Inc @ \$240.016, Paid \$6.88 SEC Fee, Federal Long Term Gain of \$63,777.07	1,031.00	247,449.62	183,672.55	63,777.07
August 1, 2024 August 2, 2024	Sale 861.00 Shares of Jack Henry & Associates Inc @ \$168.8465, Paid \$4.05 SEC Fee, Federal Long Term Loss of \$11,466.96	861.00	145,372.80	156,839.76	-11,466.96
August 1, 2024 August 2, 2024	Sale 702.00 Shares of American Tower Corp @ \$227.5789, Paid \$4.45 SEC Fee, Federal Long Term Gain of \$963.55	702.00	159,755.95	158,792.40	963.55

See Independent Auditor's Report.

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
August 1, 2024 August 2, 2024	Sale 983.00 Shares of McDonald's Corp @ \$267.895, Paid \$7.33 SEC Fee, Federal Long Term Gain of \$71,367.82	983.00	263,333.46	191,965.64	71,367.82
August 1, 2024 August 2, 2024	Sale 219.00 Shares of Costco Wholesale Corp @ \$814.675, Paid \$4.96 SEC Fee, Federal Long Term Gain of \$63,714.93	219.00	178,408.87	114,693.94	63,714.93
August 1, 2024 August 2, 2024	Sale 6,684.00 Shares of Vistra Corp @ \$76.425, Paid \$14.21 SEC Fee, Federal Long Term Gain of \$377,283.32	6,684.00	510,810.49	133,527.17	377,283.32
August 1, 2024 August 2, 2024	Sale 432.00 Shares of UnitedHealth Group Inc @ \$572.2877, Paid \$6.88 SEC Fee, Federal Long Term Gain of \$92,094.15	432.00	247,221.41	155,127.26	92,094.15
August 1, 2024 August 2, 2024	Sale 677.00 Shares of Workday Inc @ \$221.855, Paid \$4.18 SEC Fee, Federal Long Term Gain of \$49,305.36	677.00	150,191.66	100,886.30	49,305.36
August 1, 2024 August 2, 2024	Sale 946.00 Shares of CDW Corp/DE @ \$212.235, Paid \$5.59 SEC Fee, Federal Long Term Gain of \$118,652.57	946.00	200,768.72	82,116.15	118,652.57
August 1, 2024 August 2, 2024	Sale 817.00 Shares of Charles River Laboratories International Inc @ \$241.41, Paid \$5.49 SEC Fee, Federal Long Term Gain of \$69,780.60	817.00	197,226.48	127,445.88	69,780.60
August 1, 2024 August 2, 2024	Sale 315.00 Shares of Salesforce Inc @ \$251.38, Paid \$2.21 SEC Fee, Federal Long Term Gain of \$16,216.25	315.00	79,182.49	62,966.24	16,216.25
August 1, 2024 August 2, 2024	Sale 588.00 Shares of Rockwell Automation Inc @ \$262.4309, Paid \$4.29 SEC Fee, Federal Long Term Gain of \$3,142.07	588.00	154,305.05	151,162.98	3,142.07
August 1, 2024 August 2, 2024	Sale 2,807.00 Shares of NextEra Energy Inc @ \$78.2017, Paid \$6.11 SEC Fee, Federal Short Term	2,807.00	219,506.17	185,453.34	34,052.83

See Independent Auditor's Report.

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
	Gain of \$11,342.86, Federal Long Term Gain of \$22,709.97				
August 1, 2024 August 2, 2024	Sale 776.00 Shares of Boeing Co/The @ \$176.7678, Paid \$3.82 SEC Fee, Federal Short Term Loss of \$44,346.17	776.00	137,167.99	181,514.16	-44,346.17
August 1, 2024 August 2, 2024	Sale 918.00 Shares of Walt Disney Co/The @ \$92.905, Paid \$2.38 SEC Fee, Federal Long Term Loss of \$43,025.57	918.00	85,284.41	128,309.98	-43,025.57
August 1, 2024 August 2, 2024	Sale 986.00 Shares of Charles Schwab Corp/The @ \$63.665, Paid \$1.75 SEC Fee, Federal Long Term Gain of \$22,438.43	986.00	62,771.94	40,333.51	22,438.43
August 1, 2024 August 2, 2024	Sale 545.00 Shares of L3Harris Technologies Inc @ \$228.69, Paid \$3.47 SEC Fee, Federal Long Term Gain of \$9,834.05	545.00	124,632.58	114,798.53	9,834.05
August 1, 2024 August 2, 2024	Sale 3,181.00 Shares of Amazon.com Inc @ \$183.8296, Paid \$16.26 SEC Fee, Federal Long Term Gain of \$264,805.92	3,181.00	584,745.54	319,939.62	264,805.92
August 1, 2024 August 2, 2024	Sale 1,871.00 Shares of Block Inc @ \$60.065, Paid \$3.13 SEC Fee, Federal Short Term Loss of \$4,547.78	1,871.00	112,378.49	116,926.27	-4,547.78
August 1, 2024 August 2, 2024	Sale 5,685.00 Shares of NVIDIA Corp @ \$108.25, Paid \$17.11 SEC Fee, Federal Long Term Gain of \$551,870.13	5,685.00	615,384.14	63,514.01	551,870.13
August 1, 2024 August 2, 2024	Sale 352.00 Shares of Lockheed Martin Corp @ \$547.575, Paid \$5.36 SEC Fee, Federal Long Term Gain of \$73,638.82	352.00	192,741.04	119,102.22	73,638.82
August 1, 2024 August 2, 2024	Sale 2,679.00 Shares of Aflac Inc @ \$101.6734, Paid \$7.58 SEC Fee, Federal Long Term Gain of \$157,098.43	2,679.00	272,375.53	115,277.10	157,098.43

See Independent Auditor's Report.

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
August 1, 2024 August 2, 2024	Sale 751.00 Shares of AbbVie INC @ \$190.398, Paid \$3.98 SEC Fee, Federal Long Term Gain of \$75,912.86	751.00	142,984.89	67,072.03	75,912.86
August 1, 2024 August 2, 2024	Sale 1,225.00 Shares of CrowdStrike Holdings Inc @ \$223.26, Paid \$7.61 SEC Fee, Federal Long Term Gain of \$66,053.21	1,225.00	273,485.89	207,432.68	66,053.21
August 1, 2024 August 2, 2024	Sale 825.00 Shares of Intuitive Surgical Inc @ \$450.55, Paid \$10.34 SEC Fee, Federal Long Term Gain of \$225,221.84	825.00	371,693.41	146,471.57	225,221.84
August 1, 2024 August 2, 2024	Sale 952.00 Shares of PepsiCo Inc @ \$175.29, Paid \$4.64 SEC Fee, Federal Long Term Gain of \$56,883.71	952.00	166,871.44	109,987.73	56,883.71
August 1, 2024 August 2, 2024	Sale 1,442.00 Shares of Exxon Mobil Corp @ \$117.0122, Paid \$4.70 SEC Fee, Federal Short Term Gain of \$22,731.54	1,442.00	168,726.90	145,995.36	22,731.54
August 1, 2024 August 2, 2024	Sale 1,076.00 Shares of Fiserv Inc @ \$162.2705, Paid \$4.86 SEC Fee, Federal Long Term Gain of \$60,345.59	1,076.00	174,598.20	114,252.61	60,345.59
August 1, 2024 August 2, 2024	Sale 423.00 Shares of Waste Management Inc @ \$205.5172, Paid \$2.42 SEC Fee, Federal Long Term Gain of \$40,073.52	423.00	86,931.34	46,857.82	40,073.52
August 1, 2024 August 2, 2024	Sale 992.00 Shares of Amgen Inc @ \$335.09, Paid \$9.25 SEC Fee, Federal Long Term Gain of \$135,577.31	992.00	332,400.03	196,822.72	135,577.31
August 1, 2024 August 2, 2024	Sale 2,615.00 Shares of Uber Technologies Inc @ \$61.0046, Paid \$4.44 SEC Fee, Federal Short Term Gain of \$42,135.23	2,615.00	159,522.70	117,387.47	42,135.23
August 1, 2024 August 2, 2024	Sale 304.00 Shares of Adobe Inc @ \$543.685, Paid \$4.60 SEC Fee, Federal Long Term Gain of \$57,797.12	304.00	165,275.64	107,478.52	57,797.12

See Independent Auditor's Report.

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
August 1, 2024 August 2, 2024	Sale 1,092.00 Shares of Coca-Cola Co/The @ \$68.075, Paid \$2.07 SEC Fee, Federal Long Term Gain of \$18,213.41	1,092.00	74,335.83	56,122.42	18,213.41
August 1, 2024 August 2, 2024	Sale 213.00 Shares of Estee Lauder Cos Inc/The @ \$96.918, Paid \$0.58 SEC Fee, Federal Long Term Loss of \$17,931.12	213.00	20,642.96	38,574.08	-17,931.12
August 1, 2024 August 2, 2024	Sale 3,211.00 Shares of Alphabet Inc @ \$171.3522, Paid \$15.30 SEC Fee, Federal Long Term Gain of \$322,634.63	3,211.00	550,196.63	227,562.00	322,634.63
August 1, 2024 August 2, 2024	Sale 634.00 Shares of S&P Global Inc @ \$488.59, Paid \$8.62 SEC Fee, Federal Long Term Gain of \$143,262.70	634.00	309,757.44	166,494.74	143,262.70
August 1, 2024 August 2, 2024	Sale 2,138.00 Shares of CBRE Group Inc @ \$111.28, Paid \$6.62 SEC Fee, Federal Long Term Gain of \$128,035.21	2,138.00	237,910.02	109,874.81	128,035.21
August 1, 2024 August 2, 2024	Sale 2,580.00 Shares of Broadcom Inc @ \$147.6013, Paid \$10.59 SEC Fee, Federal Long Term Gain of \$310,318.57	2,580.00	380,800.82	70,482.25	310,318.57
August 1, 2024 August 2, 2024	Sale 1,312.00 Shares of Procter & Gamble Co/The @ \$165.95, Paid \$6.06 SEC Fee, Federal Long Term Gain of \$62,366.78	1,312.00	217,720.34	155,353.56	62,366.78
August 1, 2024 August 2, 2024	Sale 962.00 Shares of Expeditors International of Washington Inc @ \$126.3187, Paid \$3.38 SEC Fee, Federal Long Term Gain of \$20,091.55	962.00	121,515.21	101,423.66	20,091.55
August 1, 2024 August 2, 2024	Sale 545.00 Shares of ServiceNow Inc @ \$805.56, Paid \$12.21 SEC Fee, Federal Long Term Gain of \$138,223.06	545.00	439,017.99	300,794.93	138,223.06
August 1, 2024 August 2, 2024	Sale 220.00 Shares of Thermo Fisher Scientific Inc @ \$619.64, Paid \$3.79 SEC Fee, Federal Long Term Gain of \$21,316.61	220.00	136,317.01	115,000.40	21,316.61

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5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
August 5, 2024 August 6, 2024	Sale 1,951.00 Shares of Dow Inc @ \$50.638, Paid \$2.75 SEC Fee, Federal Short Term Loss of \$4,785.90	1,951.00	98,791.93	103,577.83	-4,785.90
August 12, 2024 August 13, 2024	Sale 123.00 Shares of Parker Hannifin Corp @ \$569.96, Paid \$1.95 SEC Fee, Federal Short Term Gain of \$4,589.64	123.00	70,103.13	65,513.49	4,589.64
August 12, 2024 August 13, 2024	Sale 2,931.00 Shares of Palantir Technologies Inc @ \$30.25, Paid \$2.47 SEC Fee, Federal Short Term Gain of \$12,494.24	2,931.00	88,660.28	76,166.04	12,494.24
August 19, 2024 August 20, 2024	Sale 316.00 Shares of Elevance Health Inc @ \$544.13, Paid \$4.79 SEC Fee, Federal Short Term Gain of \$7,663.25, Federal Long Term Gain of \$34,088.28	316.00	171,940.29	130,188.76	41,751.53
August 26, 2024 August 27, 2024	Sale 208.00 Shares of Home Depot Inc/The @ \$377.08, Paid \$2.19 SEC Fee, Federal Long Term Gain of \$18,851.86	208.00	78,430.45	59,578.59	18,851.86
Total Sales			\$11,592,048.93	\$6,819,040.53	\$4,773,008.40
Total First Clearing LLC. 0141			\$24,857,587.39	\$20,084,578.99	\$4,773,008.40

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5% Series Reportable Transactions By Issue

Beginning Market Value: \$23,766,476.69

Comparative Value (5%): \$1,188,323.84

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>BlackRock Liquidity FedFund</i>					
Purchases					
September 1, 2023 September 1, 2023	Purchase 8,215.88 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	8,215.88	8,215.88	8,215.88	
September 1, 2023 September 1, 2023	Purchase 2,533.17 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	2,533.17	2,533.17	2,533.17	
September 1, 2023 September 1, 2023	Purchase 556.24 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	556.24	556.24	556.24	
September 5, 2023 September 5, 2023	Purchase 653.22 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	653.22	653.22	653.22	
September 5, 2023 September 5, 2023	Purchase 6,646.20 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	6,646.20	6,646.20	6,646.20	
September 6, 2023 September 6, 2023	Purchase 5,906.25 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	5,906.25	5,906.25	5,906.25	
September 7, 2023 September 7, 2023	Purchase 1,931.40 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,931.40	1,931.40	1,931.40	
September 8, 2023 September 8, 2023	Purchase 2,336.34 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	2,336.34	2,336.34	2,336.34	
September 8, 2023 September 8, 2023	Purchase 45,004.01 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	45,004.01	45,004.01	45,004.01	
September 11, 2023 September 11, 2023	Purchase 693.84 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	693.84	693.84	693.84	
September 11, 2023 September 11, 2023	Purchase 460.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	460.00	460.00	460.00	
September 12, 2023 September 12, 2023	Purchase 1,128.74 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,128.74	1,128.74	1,128.74	
September 14, 2023 September 14, 2023	Purchase 3,058.74 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	3,058.74	3,058.74	3,058.74	

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5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
September 15, 2023	Purchase 3,556.06 Units of BlackRock Liquidity	3,556.06	3,556.06	3,556.06	
September 15, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
September 15, 2023	Purchase 875.16 Units of BlackRock Liquidity Funds	875.16	875.16	875.16	
September 15, 2023	BlackRock Liquidity FedFund @ \$1.00				
September 18, 2023	Purchase 1,494.16 Units of BlackRock Liquidity	1,494.16	1,494.16	1,494.16	
September 18, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
September 19, 2023	Purchase 621.30 Units of BlackRock Liquidity Funds	621.30	621.30	621.30	
September 19, 2023	BlackRock Liquidity FedFund @ \$1.00				
September 19, 2023	Purchase 812.16 Units of BlackRock Liquidity Funds	812.16	812.16	812.16	
September 19, 2023	BlackRock Liquidity FedFund @ \$1.00				
September 22, 2023	Purchase 7,196.90 Units of BlackRock Liquidity	7,196.90	7,196.90	7,196.90	
September 22, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
September 22, 2023	Purchase 381.84 Units of BlackRock Liquidity Funds	381.84	381.84	381.84	
September 22, 2023	BlackRock Liquidity FedFund @ \$1.00				
September 25, 2023	Purchase 5,175.00 Units of BlackRock Liquidity	5,175.00	5,175.00	5,175.00	
September 25, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
September 25, 2023	Purchase 5,088.00 Units of BlackRock Liquidity	5,088.00	5,088.00	5,088.00	
September 25, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
September 26, 2023	Purchase 4,579.20 Units of BlackRock Liquidity	4,579.20	4,579.20	4,579.20	
September 26, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
September 27, 2023	Purchase 4,631.25 Units of BlackRock Liquidity	4,631.25	4,631.25	4,631.25	
September 27, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
September 27, 2023	Purchase 36,719.78 Units of BlackRock Liquidity	36,719.78	36,719.78	36,719.78	
September 27, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
September 28, 2023	Purchase 488.52 Units of BlackRock Liquidity Funds	488.52	488.52	488.52	
September 28, 2023	BlackRock Liquidity FedFund @ \$1.00				
September 28, 2023	Purchase 699.60 Units of BlackRock Liquidity Funds	699.60	699.60	699.60	
September 28, 2023	BlackRock Liquidity FedFund @ \$1.00				

See Independent Auditor's Report.

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
September 29, 2023 September 29, 2023	Purchase 23,011.07 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	23,011.07	23,011.07	23,011.07	
September 29, 2023 September 29, 2023	Purchase 1,204.28 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,204.28	1,204.28	1,204.28	
October 2, 2023 October 2, 2023	Purchase 6,725.44 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	6,725.44	6,725.44	6,725.44	
October 2, 2023 October 2, 2023	Purchase 4,931.88 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	4,931.88	4,931.88	4,931.88	
October 2, 2023 October 2, 2023	Purchase 2,705.32 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	2,705.32	2,705.32	2,705.32	
October 2, 2023 October 2, 2023	Purchase 506.71 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	506.71	506.71	506.71	
October 2, 2023 October 2, 2023	Purchase 5,000.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	5,000.00	5,000.00	5,000.00	
October 5, 2023 October 5, 2023	Purchase 1,992.30 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,992.30	1,992.30	1,992.30	
October 13, 2023 October 13, 2023	Purchase 77.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	77.00	77.00	77.00	
October 16, 2023 October 16, 2023	Purchase 8,876.21 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	8,876.21	8,876.21	8,876.21	
October 17, 2023 October 17, 2023	Purchase 59,014.35 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	59,014.35	59,014.35	59,014.35	
October 23, 2023 October 23, 2023	Purchase 1,406.25 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,406.25	1,406.25	1,406.25	
October 24, 2023 October 24, 2023	Purchase 5,312.50 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	5,312.50	5,312.50	5,312.50	
October 24, 2023 October 24, 2023	Purchase 3,933.70 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	3,933.70	3,933.70	3,933.70	

See Independent Auditor's Report.

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
October 26, 2023	Purchase 4,288.60 Units of BlackRock Liquidity	4,288.60	4,288.60	4,288.60	
October 26, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
October 27, 2023	Purchase 1,137.24 Units of BlackRock Liquidity	1,137.24	1,137.24	1,137.24	
October 27, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
October 27, 2023	Purchase 52,675.55 Units of BlackRock Liquidity	52,675.55	52,675.55	52,675.55	
October 27, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
October 30, 2023	Purchase 775.50 Units of BlackRock Liquidity Funds	775.50	775.50	775.50	
October 30, 2023	BlackRock Liquidity FedFund @ \$1.00				
October 30, 2023	Purchase 524.80 Units of BlackRock Liquidity Funds	524.80	524.80	524.80	
October 30, 2023	BlackRock Liquidity FedFund @ \$1.00				
October 31, 2023	Purchase 1,580.25 Units of BlackRock Liquidity	1,580.25	1,580.25	1,580.25	
October 31, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
November 1, 2023	Purchase 1,474.97 Units of BlackRock Liquidity	1,474.97	1,474.97	1,474.97	
November 1, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
November 1, 2023	Purchase 3,111.54 Units of BlackRock Liquidity	3,111.54	3,111.54	3,111.54	
November 1, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
November 1, 2023	Purchase 544.79 Units of BlackRock Liquidity Funds	544.79	544.79	544.79	
November 1, 2023	BlackRock Liquidity FedFund @ \$1.00				
November 3, 2023	Purchase 3,100.00 Units of BlackRock Liquidity	3,100.00	3,100.00	3,100.00	
November 3, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
November 6, 2023	Purchase 1,992.30 Units of BlackRock Liquidity	1,992.30	1,992.30	1,992.30	
November 6, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
November 9, 2023	Purchase 387.03 Units of BlackRock Liquidity Funds	387.03	387.03	387.03	
November 9, 2023	BlackRock Liquidity FedFund @ \$1.00				
November 14, 2023	Purchase 6,750.00 Units of BlackRock Liquidity	6,750.00	6,750.00	6,750.00	
November 14, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
November 15, 2023	Purchase 9,996.57 Units of BlackRock Liquidity	9,996.57	9,996.57	9,996.57	
November 15, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				

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5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
November 15, 2023 November 15, 2023	Purchase 4,956.25 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	4,956.25	4,956.25	4,956.25	
November 15, 2023 November 15, 2023	Purchase 51,650.01 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	51,650.01	51,650.01	51,650.01	
November 16, 2023 November 16, 2023	Purchase 1,060.56 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,060.56	1,060.56	1,060.56	
November 17, 2023 November 17, 2023	Purchase 223.38 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	223.38	223.38	223.38	
November 24, 2023 November 24, 2023	Purchase 246.50 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	246.50	246.50	246.50	
November 24, 2023 November 24, 2023	Purchase 5,444.80 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	5,444.80	5,444.80	5,444.80	
November 27, 2023 November 27, 2023	Purchase 3,280.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	3,280.00	3,280.00	3,280.00	
November 28, 2023 November 28, 2023	Purchase 393.90 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	393.90	393.90	393.90	
November 28, 2023 November 28, 2023	Purchase 48,210.01 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	48,210.01	48,210.01	48,210.01	
December 1, 2023 December 1, 2023	Purchase 5,665.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	5,665.00	5,665.00	5,665.00	
December 1, 2023 December 1, 2023	Purchase 294.26 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	294.26	294.26	294.26	
December 1, 2023 December 1, 2023	Purchase 3,160.89 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	3,160.89	3,160.89	3,160.89	
December 5, 2023 December 5, 2023	Purchase 5,700.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	5,700.00	5,700.00	5,700.00	
December 5, 2023 December 5, 2023	Purchase 1,992.30 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,992.30	1,992.30	1,992.30	

See Independent Auditor's Report.

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
December 7, 2023 December 7, 2023	Purchase 42,675.49 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	42,675.49	42,675.49	42,675.49	
December 8, 2023 December 8, 2023	Purchase 2,112.96 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	2,112.96	2,112.96	2,112.96	
December 11, 2023 December 11, 2023	Purchase 735.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	735.00	735.00	735.00	
December 12, 2023 December 12, 2023	Purchase 1,969.28 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,969.28	1,969.28	1,969.28	
December 14, 2023 December 14, 2023	Purchase 3,256.14 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	3,256.14	3,256.14	3,256.14	
December 15, 2023 December 15, 2023	Purchase 306,126.91 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	306,126.91	306,126.91	306,126.91	
December 15, 2023 December 15, 2023	Purchase 187.50 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	187.50	187.50	187.50	
December 18, 2023 December 18, 2023	Purchase 1,875.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,875.00	1,875.00	1,875.00	
December 21, 2023 December 21, 2023	Purchase 381.84 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	381.84	381.84	381.84	
December 21, 2023 December 21, 2023	Purchase 6,609.20 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	6,609.20	6,609.20	6,609.20	
December 22, 2023 December 22, 2023	Purchase 2,434.92 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	2,434.92	2,434.92	2,434.92	
December 26, 2023 December 26, 2023	Purchase 5,116.80 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	5,116.80	5,116.80	5,116.80	
December 28, 2023 December 28, 2023	Purchase 40.80 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	40.80	40.80	40.80	
December 28, 2023 December 28, 2023	Purchase 41,968.23 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	41,968.23	41,968.23	41,968.23	

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5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
December 29, 2023 December 29, 2023	Purchase 3,886.99 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	3,886.99	3,886.99	3,886.99	
January 2, 2024 January 2, 2024	Purchase 653.22 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	653.22	653.22	653.22	
January 2, 2024 January 2, 2024	Purchase 247.01 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	247.01	247.01	247.01	
January 2, 2024 January 2, 2024	Purchase 4,126.16 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	4,126.16	4,126.16	4,126.16	
January 5, 2024 January 5, 2024	Purchase 1,204.28 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,204.28	1,204.28	1,204.28	
January 8, 2024 January 8, 2024	Purchase 540.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	540.00	540.00	540.00	
January 9, 2024 January 9, 2024	Purchase 1,992.30 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,992.30	1,992.30	1,992.30	
January 10, 2024 January 10, 2024	Purchase 275.40 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	275.40	275.40	275.40	
January 10, 2024 January 10, 2024	Purchase 52,010.10 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	52,010.10	52,010.10	52,010.10	
January 12, 2024 January 12, 2024	Purchase 3,285.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	3,285.00	3,285.00	3,285.00	
January 16, 2024 January 16, 2024	Purchase 664.67 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	664.67	664.67	664.67	
January 22, 2024 January 22, 2024	Purchase 206,708.33 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	206,708.33	206,708.33	206,708.33	
January 23, 2024 January 23, 2024	Purchase 4,690.40 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	4,690.40	4,690.40	4,690.40	
January 29, 2024 January 29, 2024	Purchase 48,368.21 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	48,368.21	48,368.21	48,368.21	

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5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
January 30, 2024	Purchase 5,550.00 Units of BlackRock Liquidity	5,550.00	5,550.00	5,550.00	
January 30, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
January 31, 2024	Purchase 1,580.25 Units of BlackRock Liquidity	1,580.25	1,580.25	1,580.25	
January 31, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
January 31, 2024	Purchase 4,687.50 Units of BlackRock Liquidity	4,687.50	4,687.50	4,687.50	
January 31, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
February 1, 2024	Purchase 2,668.37 Units of BlackRock Liquidity	2,668.37	2,668.37	2,668.37	
February 1, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
February 2, 2024	Purchase 5,094.08 Units of BlackRock Liquidity	5,094.08	5,094.08	5,094.08	
February 2, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
February 2, 2024	Purchase 251.83 Units of BlackRock Liquidity Funds	251.83	251.83	251.83	
February 2, 2024	BlackRock Liquidity FedFund @ \$1.00				
February 2, 2024	Purchase 8,733.00 Units of BlackRock Liquidity	8,733.00	8,733.00	8,733.00	
February 2, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
February 5, 2024	Purchase 500,000.00 Units of BlackRock Liquidity	500,000.00	500,000.00	500,000.00	
February 5, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
February 5, 2024	Purchase 6,250.00 Units of BlackRock Liquidity	6,250.00	6,250.00	6,250.00	
February 5, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
February 6, 2024	Purchase 1,992.30 Units of BlackRock Liquidity	1,992.30	1,992.30	1,992.30	
February 6, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
February 7, 2024	Purchase 37,767.00 Units of BlackRock Liquidity	37,767.00	37,767.00	37,767.00	
February 7, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
February 13, 2024	Purchase 393.90 Units of BlackRock Liquidity Funds	393.90	393.90	393.90	
February 13, 2024	BlackRock Liquidity FedFund @ \$1.00				
February 15, 2024	Purchase 7,003.97 Units of BlackRock Liquidity	7,003.97	7,003.97	7,003.97	
February 15, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
February 15, 2024	Purchase 5,030.00 Units of BlackRock Liquidity	5,030.00	5,030.00	5,030.00	
February 15, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				

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5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
February 15, 2024 February 15, 2024	Purchase 6,750.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	6,750.00	6,750.00	6,750.00	
February 16, 2024 February 16, 2024	Purchase 223.38 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	223.38	223.38	223.38	
February 20, 2024 February 20, 2024	Purchase 0.73 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	0.73	0.73	0.73	
February 20, 2024 February 20, 2024	Purchase 0.04 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	0.04	0.04	0.04	
February 23, 2024 February 23, 2024	Purchase 362.75 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	362.75	362.75	362.75	
February 23, 2024 February 23, 2024	Purchase 4,001.60 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	4,001.60	4,001.60	4,001.60	
February 26, 2024 February 26, 2024	Purchase 630.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	630.00	630.00	630.00	
February 28, 2024 February 28, 2024	Purchase 34,113.15 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	34,113.15	34,113.15	34,113.15	
February 29, 2024 February 29, 2024	Purchase 14,843.75 Units of BlackRock Liquidity FedFund @ \$1.00	14,843.75	14,843.75	14,843.75	
February 29, 2024 February 29, 2024	Purchase 8,216.40 Units of BlackRock Liquidity FedFund @ \$1.00	8,216.40	8,216.40	8,216.40	
March 1, 2024 March 1, 2024	Purchase 8,493.27 Units of BlackRock Liquidity FedFund @ \$1.00	8,493.27	8,493.27	8,493.27	
March 1, 2024 March 1, 2024	Purchase 3,504.26 Units of BlackRock Liquidity FedFund @ \$1.00	3,504.26	3,504.26	3,504.26	
March 1, 2024 March 1, 2024	Purchase 248.21 Units of BlackRock Liquidity FedFund @ \$1.00	248.21	248.21	248.21	
March 4, 2024 March 4, 2024	Purchase 1,992.30 Units of BlackRock Liquidity FedFund @ \$1.00	1,992.30	1,992.30	1,992.30	

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5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
March 6, 2024 March 6, 2024	Purchase 5,906.25 Units of BlackRock Liquidity FedFund @ \$1.00	5,906.25	5,906.25	5,906.25	
March 7, 2024 March 7, 2024	Purchase 2,232.00 Units of BlackRock Liquidity FedFund @ \$1.00	2,232.00	2,232.00	2,232.00	
March 11, 2024 March 11, 2024	Purchase 735.00 Units of BlackRock Liquidity FedFund @ \$1.00	735.00	735.00	735.00	
March 11, 2024 March 11, 2024	Purchase 460.00 Units of BlackRock Liquidity FedFund @ \$1.00	460.00	460.00	460.00	
March 12, 2024 March 12, 2024	Purchase 1,163.46 Units of BlackRock Liquidity FedFund @ \$1.00	1,163.46	1,163.46	1,163.46	
March 12, 2024 March 12, 2024	Purchase 36,209.75 Units of BlackRock Liquidity FedFund @ \$1.00	36,209.75	36,209.75	36,209.75	
March 14, 2024 March 14, 2024	Purchase 2,115.00 Units of BlackRock Liquidity FedFund @ \$1.00	2,115.00	2,115.00	2,115.00	
March 15, 2024 March 15, 2024	Purchase 4,970.82 Units of BlackRock Liquidity FedFund @ \$1.00	4,970.82	4,970.82	4,970.82	
March 15, 2024 March 15, 2024	Purchase 1,641.61 Units of BlackRock Liquidity FedFund @ \$1.00	1,641.61	1,641.61	1,641.61	
March 19, 2024 March 19, 2024	Purchase 812.16 Units of BlackRock Liquidity FedFund @ \$1.00	812.16	812.16	812.16	
March 21, 2024 March 21, 2024	Purchase 1,228.50 Units of BlackRock Liquidity FedFund @ \$1.00	1,228.50	1,228.50	1,228.50	
March 21, 2024 March 21, 2024	Purchase 5,248.00 Units of BlackRock Liquidity FedFund @ \$1.00	5,248.00	5,248.00	5,248.00	
March 22, 2024 March 22, 2024	Purchase 2,642.50 Units of BlackRock Liquidity FedFund @ \$1.00	2,642.50	2,642.50	2,642.50	
March 22, 2024 March 22, 2024	Purchase 5,100.00 Units of BlackRock Liquidity FedFund @ \$1.00	5,100.00	5,100.00	5,100.00	

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5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
March 25, 2024 March 25, 2024	Purchase 5,175.00 Units of BlackRock Liquidity FedFund @ \$1.00	5,175.00	5,175.00	5,175.00	
March 26, 2024 March 26, 2024	Purchase 473.55 Units of BlackRock Liquidity FedFund @ \$1.00	473.55	473.55	473.55	
March 26, 2024 March 26, 2024	Purchase 545.50 Units of BlackRock Liquidity FedFund @ \$1.00	545.50	545.50	545.50	
March 26, 2024 March 26, 2024	Purchase 4,067.20 Units of BlackRock Liquidity FedFund @ \$1.00	4,067.20	4,067.20	4,067.20	
March 27, 2024 March 27, 2024	Purchase 4,672.05 Units of BlackRock Liquidity FedFund @ \$1.00	4,672.05	4,672.05	4,672.05	
March 28, 2024 March 28, 2024	Purchase 1,115.25 Units of BlackRock Liquidity FedFund @ \$1.00	1,115.25	1,115.25	1,115.25	
March 28, 2024 March 28, 2024	Purchase 34,179.70 Units of BlackRock Liquidity FedFund @ \$1.00	34,179.70	34,179.70	34,179.70	
April 1, 2024 April 1, 2024	Purchase 190,348.65 Units of BlackRock Liquidity FedFund @ \$1.00	190,348.65	190,348.65	190,348.65	
April 1, 2024 April 1, 2024	Purchase 5,300.63 Units of BlackRock Liquidity FedFund @ \$1.00	5,300.63	5,300.63	5,300.63	
April 1, 2024 April 1, 2024	Purchase 713.39 Units of BlackRock Liquidity FedFund @ \$1.00	713.39	713.39	713.39	
April 1, 2024 April 1, 2024	Purchase 192.95 Units of BlackRock Liquidity FedFund @ \$1.00	192.95	192.95	192.95	
April 1, 2024 April 1, 2024	Purchase 2,977.30 Units of BlackRock Liquidity FedFund @ \$1.00	2,977.30	2,977.30	2,977.30	
April 1, 2024 April 1, 2024	Purchase 1,204.28 Units of BlackRock Liquidity FedFund @ \$1.00	1,204.28	1,204.28	1,204.28	
April 1, 2024 April 1, 2024	Purchase 75,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	75,000.00	75,000.00	75,000.00	

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5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
April 2, 2024 April 2, 2024	Purchase 1,992.30 Units of BlackRock Liquidity FedFund @ \$1.00	1,992.30	1,992.30	1,992.30	
April 11, 2024 April 11, 2024	Purchase 461.20 Units of BlackRock Liquidity FedFund @ \$1.00	461.20	461.20	461.20	
April 11, 2024 April 11, 2024	Purchase 48,266.58 Units of BlackRock Liquidity FedFund @ \$1.00	48,266.58	48,266.58	48,266.58	
April 15, 2024 April 15, 2024	Purchase 8,971.46 Units of BlackRock Liquidity FedFund @ \$1.00	8,971.46	8,971.46	8,971.46	
April 18, 2024 April 18, 2024	Purchase 8,683.80 Units of BlackRock Liquidity FedFund @ \$1.00	8,683.80	8,683.80	8,683.80	
April 22, 2024 April 22, 2024	Purchase 1,406.25 Units of BlackRock Liquidity FedFund @ \$1.00	1,406.25	1,406.25	1,406.25	
April 24, 2024 April 24, 2024	Purchase 5,312.50 Units of BlackRock Liquidity FedFund @ \$1.00	5,312.50	5,312.50	5,312.50	
April 25, 2024 April 25, 2024	Purchase 7,019.20 Units of BlackRock Liquidity FedFund @ \$1.00	7,019.20	7,019.20	7,019.20	
April 26, 2024 April 26, 2024	Purchase 1,137.24 Units of BlackRock Liquidity FedFund @ \$1.00	1,137.24	1,137.24	1,137.24	
April 30, 2024 April 30, 2024	Purchase 2,506.25 Units of BlackRock Liquidity FedFund @ \$1.00	2,506.25	2,506.25	2,506.25	
April 30, 2024 April 30, 2024	Purchase 49,010.68 Units of BlackRock Liquidity FedFund @ \$1.00	49,010.68	49,010.68	49,010.68	
May 1, 2024 May 1, 2024	Purchase 1,474.97 Units of BlackRock Liquidity FedFund @ \$1.00	1,474.97	1,474.97	1,474.97	
May 1, 2024 May 1, 2024	Purchase 465.56 Units of BlackRock Liquidity FedFund @ \$1.00	465.56	465.56	465.56	
May 1, 2024 May 1, 2024	Purchase 3,855.44 Units of BlackRock Liquidity FedFund @ \$1.00	3,855.44	3,855.44	3,855.44	

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5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
May 3, 2024	Purchase 7,150.00 Units of BlackRock Liquidity	7,150.00	7,150.00	7,150.00	
May 3, 2024	FedFund @ \$1.00				
May 7, 2024	Purchase 1,992.30 Units of BlackRock Liquidity	1,992.30	1,992.30	1,992.30	
May 7, 2024	FedFund @ \$1.00				
May 9, 2024	Purchase 393.90 Units of BlackRock Liquidity	393.90	393.90	393.90	
May 9, 2024	FedFund @ \$1.00				
May 9, 2024	Purchase 448.14 Units of BlackRock Liquidity	448.14	448.14	448.14	
May 9, 2024	FedFund @ \$1.00				
May 10, 2024	Purchase 254.04 Units of BlackRock Liquidity	254.04	254.04	254.04	
May 10, 2024	FedFund @ \$1.00				
May 14, 2024	Purchase 6,750.00 Units of BlackRock Liquidity	6,750.00	6,750.00	6,750.00	
May 14, 2024	FedFund @ \$1.00				
May 15, 2024	Purchase 10,243.98 Units of BlackRock Liquidity	10,243.98	10,243.98	10,243.98	
May 15, 2024	FedFund @ \$1.00				
May 15, 2024	Purchase 4,956.25 Units of BlackRock Liquidity	4,956.25	4,956.25	4,956.25	
May 15, 2024	FedFund @ \$1.00				
May 15, 2024	Purchase 49,354.05 Units of BlackRock Liquidity	49,354.05	49,354.05	49,354.05	
May 15, 2024	FedFund @ \$1.00				
May 16, 2024	Purchase 1,104.75 Units of BlackRock Liquidity	1,104.75	1,104.75	1,104.75	
May 16, 2024	FedFund @ \$1.00				
May 16, 2024	Purchase 45.92 Units of BlackRock Liquidity	45.92	45.92	45.92	
May 16, 2024	FedFund @ \$1.00				
May 17, 2024	Purchase 11,562.50 Units of BlackRock Liquidity	11,562.50	11,562.50	11,562.50	
May 17, 2024	FedFund @ \$1.00				
May 21, 2024	Purchase 97.92 Units of BlackRock Liquidity	97.92	97.92	97.92	
May 21, 2024	FedFund @ \$1.00				
May 22, 2024	Purchase 8,872.40 Units of BlackRock Liquidity	8,872.40	8,872.40	8,872.40	
May 22, 2024	FedFund @ \$1.00				

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5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
May 24, 2024 May 24, 2024	Purchase 246.50 Units of BlackRock Liquidity FedFund @ \$1.00	246.50	246.50	246.50	
May 28, 2024 May 28, 2024	Purchase 713.39 Units of BlackRock Liquidity FedFund @ \$1.00	713.39	713.39	713.39	
May 29, 2024 May 29, 2024	Purchase 144.76 Units of BlackRock Liquidity FedFund @ \$1.00	144.76	144.76	144.76	
May 30, 2024 May 30, 2024	Purchase 58.92 Units of BlackRock Liquidity FedFund @ \$1.00	58.92	58.92	58.92	
May 30, 2024 May 30, 2024	Purchase 43,179.48 Units of BlackRock Liquidity FedFund @ \$1.00	43,179.48	43,179.48	43,179.48	
June 3, 2024 June 3, 2024	Purchase 5,258.02 Units of BlackRock Liquidity FedFund @ \$1.00	5,258.02	5,258.02	5,258.02	
June 3, 2024 June 3, 2024	Purchase 157,115.00 Units of BlackRock Liquidity FedFund @ \$1.00	157,115.00	157,115.00	157,115.00	
June 3, 2024 June 3, 2024	Purchase 4,184.80 Units of BlackRock Liquidity FedFund @ \$1.00	4,184.80	4,184.80	4,184.80	
June 3, 2024 June 3, 2024	Purchase 521.10 Units of BlackRock Liquidity FedFund @ \$1.00	521.10	521.10	521.10	
June 5, 2024 June 5, 2024	Purchase 5,700.00 Units of BlackRock Liquidity FedFund @ \$1.00	5,700.00	5,700.00	5,700.00	
June 5, 2024 June 5, 2024	Purchase 1,992.30 Units of BlackRock Liquidity FedFund @ \$1.00	1,992.30	1,992.30	1,992.30	
June 7, 2024 June 7, 2024	Purchase 2,232.00 Units of BlackRock Liquidity FedFund @ \$1.00	2,232.00	2,232.00	2,232.00	
June 10, 2024 June 10, 2024	Purchase 735.00 Units of BlackRock Liquidity FedFund @ \$1.00	735.00	735.00	735.00	
June 10, 2024 June 10, 2024	Purchase 4,264.00 Units of BlackRock Liquidity FedFund @ \$1.00	4,264.00	4,264.00	4,264.00	

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5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
June 10, 2024	Purchase 1,467.82 Units of BlackRock Liquidity	1,467.82	1,467.82	1,467.82	
June 10, 2024	FedFund @ \$1.00				
June 11, 2024	Purchase 586.52 Units of BlackRock Liquidity	586.52	586.52	586.52	
June 11, 2024	FedFund @ \$1.00				
June 12, 2024	Purchase 576.94 Units of BlackRock Liquidity	576.94	576.94	576.94	
June 12, 2024	FedFund @ \$1.00				
June 12, 2024	Purchase 52,037.58 Units of BlackRock Liquidity	52,037.58	52,037.58	52,037.58	
June 12, 2024	FedFund @ \$1.00				
June 13, 2024	Purchase 1,228.50 Units of BlackRock Liquidity	1,228.50	1,228.50	1,228.50	
June 13, 2024	FedFund @ \$1.00				
June 13, 2024	Purchase 2,115.00 Units of BlackRock Liquidity	2,115.00	2,115.00	2,115.00	
June 13, 2024	FedFund @ \$1.00				
June 17, 2024	Purchase 3,735.85 Units of BlackRock Liquidity	3,735.85	3,735.85	3,735.85	
June 17, 2024	FedFund @ \$1.00				
June 17, 2024	Purchase 1,875.00 Units of BlackRock Liquidity	1,875.00	1,875.00	1,875.00	
June 17, 2024	FedFund @ \$1.00				
June 17, 2024	Purchase 1,445.61 Units of BlackRock Liquidity	1,445.61	1,445.61	1,445.61	
June 17, 2024	FedFund @ \$1.00				
June 18, 2024	Purchase 632.20 Units of BlackRock Liquidity	632.20	632.20	632.20	
June 18, 2024	FedFund @ \$1.00				
June 21, 2024	Purchase 1,115.25 Units of BlackRock Liquidity	1,115.25	1,115.25	1,115.25	
June 21, 2024	FedFund @ \$1.00				
June 21, 2024	Purchase 10.63 Units of BlackRock Liquidity	10.63	10.63	10.63	
June 21, 2024	FedFund @ \$1.00				
June 25, 2024	Purchase 420.54 Units of BlackRock Liquidity	420.54	420.54	420.54	
June 25, 2024	FedFund @ \$1.00				
June 25, 2024	Purchase 907.20 Units of BlackRock Liquidity	907.20	907.20	907.20	
June 25, 2024	FedFund @ \$1.00				

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5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
June 25, 2024	Purchase 3,706.40 Units of BlackRock Liquidity	3,706.40	3,706.40	3,706.40	
June 25, 2024	FedFund @ \$1.00				
June 26, 2024	Purchase 545.50 Units of BlackRock Liquidity	545.50	545.50	545.50	
June 26, 2024	FedFund @ \$1.00				
June 27, 2024	Purchase 9,454.60 Units of BlackRock Liquidity	9,454.60	9,454.60	9,454.60	
June 27, 2024	FedFund @ \$1.00				
June 28, 2024	Purchase 2,463.30 Units of BlackRock Liquidity	2,463.30	2,463.30	2,463.30	
June 28, 2024	FedFund @ \$1.00				
June 28, 2024	Purchase 1,453.77 Units of BlackRock Liquidity	1,453.77	1,453.77	1,453.77	
June 28, 2024	FedFund @ \$1.00				
June 28, 2024	Purchase 105,544.25 Units of BlackRock Liquidity	105,544.25	105,544.25	105,544.25	
June 28, 2024	FedFund @ \$1.00				
June 28, 2024	Purchase 1,289.96 Units of BlackRock Liquidity	1,289.96	1,289.96	1,289.96	
June 28, 2024	FedFund @ \$1.00				
July 1, 2024	Purchase 4,840.51 Units of BlackRock Liquidity	4,840.51	4,840.51	4,840.51	
July 1, 2024	FedFund @ \$1.00				
July 1, 2024	Purchase 618.94 Units of BlackRock Liquidity	618.94	618.94	618.94	
July 1, 2024	FedFund @ \$1.00				
July 1, 2024	Purchase 1,777.04 Units of BlackRock Liquidity	1,777.04	1,777.04	1,777.04	
July 1, 2024	FedFund @ \$1.00				
July 8, 2024	Purchase 540.00 Units of BlackRock Liquidity	540.00	540.00	540.00	
July 8, 2024	FedFund @ \$1.00				
July 8, 2024	Purchase 1,992.30 Units of BlackRock Liquidity	1,992.30	1,992.30	1,992.30	
July 8, 2024	FedFund @ \$1.00				
July 12, 2024	Purchase 1,137.24 Units of BlackRock Liquidity	1,137.24	1,137.24	1,137.24	
July 12, 2024	FedFund @ \$1.00				
July 15, 2024	Purchase 94.69 Units of BlackRock Liquidity	94.69	94.69	94.69	
July 15, 2024	FedFund @ \$1.00				

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5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
July 16, 2024 July 16, 2024	Purchase 58,424.80 Units of BlackRock Liquidity FedFund @ \$1.00	58,424.80	58,424.80	58,424.80	
July 22, 2024 July 22, 2024	Purchase 3,875.00 Units of BlackRock Liquidity FedFund @ \$1.00	3,875.00	3,875.00	3,875.00	
July 23, 2024 July 23, 2024	Purchase 5,904.00 Units of BlackRock Liquidity FedFund @ \$1.00	5,904.00	5,904.00	5,904.00	
July 25, 2024 July 25, 2024	Purchase 874.30 Units of BlackRock Liquidity FedFund @ \$1.00	874.30	874.30	874.30	
July 30, 2024 July 30, 2024	Purchase 5,550.00 Units of BlackRock Liquidity FedFund @ \$1.00	5,550.00	5,550.00	5,550.00	
July 30, 2024 July 30, 2024	Purchase 43,950.60 Units of BlackRock Liquidity FedFund @ \$1.00	43,950.60	43,950.60	43,950.60	
July 31, 2024 July 31, 2024	Purchase 1,730.75 Units of BlackRock Liquidity FedFund @ \$1.00	1,730.75	1,730.75	1,730.75	
July 31, 2024 July 31, 2024	Purchase 14,687.50 Units of BlackRock Liquidity FedFund @ \$1.00	14,687.50	14,687.50	14,687.50	
August 1, 2024 August 1, 2024	Purchase 1,474.97 Units of BlackRock Liquidity FedFund @ \$1.00	1,474.97	1,474.97	1,474.97	
August 1, 2024 August 1, 2024	Purchase 4,966.87 Units of BlackRock Liquidity FedFund @ \$1.00	4,966.87	4,966.87	4,966.87	
August 1, 2024 August 1, 2024	Purchase 891.73 Units of BlackRock Liquidity FedFund @ \$1.00	891.73	891.73	891.73	
August 2, 2024 August 2, 2024	Purchase 2,403,623.05 Units of BlackRock Liquidity FedFund @ \$1.00	2,403,623.05	2,403,623.05	2,403,623.05	
August 6, 2024 August 6, 2024	Purchase 1,992.30 Units of BlackRock Liquidity FedFund @ \$1.00	1,992.30	1,992.30	1,992.30	
August 8, 2024 August 8, 2024	Purchase 393.90 Units of BlackRock Liquidity FedFund @ \$1.00	393.90	393.90	393.90	

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5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
August 8, 2024 August 8, 2024	Purchase 55,454.63 Units of BlackRock Liquidity FedFund @ \$1.00	55,454.63	55,454.63	55,454.63	
August 9, 2024 August 9, 2024	Purchase 702.18 Units of BlackRock Liquidity FedFund @ \$1.00	702.18	702.18	702.18	
August 15, 2024 August 15, 2024	Purchase 3,768.04 Units of BlackRock Liquidity FedFund @ \$1.00	3,768.04	3,768.04	3,768.04	
August 15, 2024 August 15, 2024	Purchase 5,923.00 Units of BlackRock Liquidity FedFund @ \$1.00	5,923.00	5,923.00	5,923.00	
August 15, 2024 August 15, 2024	Purchase 2,041.78 Units of BlackRock Liquidity FedFund @ \$1.00	2,041.78	2,041.78	2,041.78	
August 15, 2024 August 15, 2024	Purchase 10,125.00 Units of BlackRock Liquidity FedFund @ \$1.00	10,125.00	10,125.00	10,125.00	
August 20, 2024 August 20, 2024	Purchase 5,182.40 Units of BlackRock Liquidity FedFund @ \$1.00	5,182.40	5,182.40	5,182.40	
August 22, 2024 August 22, 2024	Purchase 5,518.60 Units of BlackRock Liquidity FedFund @ \$1.00	5,518.60	5,518.60	5,518.60	
August 23, 2024 August 23, 2024	Purchase 116.25 Units of BlackRock Liquidity FedFund @ \$1.00	116.25	116.25	116.25	
August 26, 2024 August 26, 2024	Purchase 30,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	30,000.00	30,000.00	30,000.00	
August 26, 2024 August 26, 2024	Purchase 630.00 Units of BlackRock Liquidity FedFund @ \$1.00	630.00	630.00	630.00	
August 28, 2024 August 28, 2024	Purchase 38,249.68 Units of BlackRock Liquidity FedFund @ \$1.00	38,249.68	38,249.68	38,249.68	
Total Purchases			\$5,687,510.97	\$5,687,510.97	\$0.00

See Independent Auditor's Report.

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales					
September 1, 2023 September 1, 2023	Sale 100,000.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	100,000.00	100,000.00	100,000.00	
September 15, 2023 September 15, 2023	Sale 3.65 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	3.65	3.65	3.65	
September 29, 2023 September 29, 2023	Sale 90,000.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	90,000.00	90,000.00	90,000.00	
October 16, 2023 October 16, 2023	Sale 1.80 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1.80	1.80	1.80	
October 17, 2023 October 17, 2023	Sale 10,000.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	10,000.00	10,000.00	10,000.00	
November 2, 2023 November 2, 2023	Sale 115,000.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	115,000.00	115,000.00	115,000.00	
November 7, 2023 November 7, 2023	Sale 70,000.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	70,000.00	70,000.00	70,000.00	
November 15, 2023 November 15, 2023	Sale 4.15 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	4.15	4.15	4.15	
December 1, 2023 December 1, 2023	Sale 115,000.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	115,000.00	115,000.00	115,000.00	
December 7, 2023 December 7, 2023	Sale 8,953.45 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	8,953.45	8,953.45	8,953.45	
December 15, 2023 December 15, 2023	Sale 2.61 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	2.61	2.61	2.61	
January 2, 2024 January 2, 2024	Sale 100,000.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	100,000.00	100,000.00	100,000.00	
January 16, 2024 January 16, 2024	Sale 564.78 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	564.78	564.78	564.78	
January 16, 2024 January 16, 2024	Sale 2.27 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	2.27	2.27	2.27	

See Independent Auditor's Report.

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
February 1, 2024 February 1, 2024	Sale 100,000.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	100,000.00	100,000.00	100,000.00	
February 8, 2024 February 8, 2024	Sale 1,008,715.66 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,008,715.66	1,008,715.66	1,008,715.66	
February 9, 2024 February 9, 2024	Sale 197,716.46 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	197,716.46	197,716.46	197,716.46	
February 15, 2024 February 15, 2024	Sale 2.42 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	2.42	2.42	2.42	
March 1, 2024 March 1, 2024	Sale 100,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	100,000.00	100,000.00	100,000.00	
March 15, 2024 March 15, 2024	Sale 2.32 Units of BlackRock Liquidity FedFund @ \$1.00	2.32	2.32	2.32	
April 1, 2024 April 1, 2024	Sale 100,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	100,000.00	100,000.00	100,000.00	
April 15, 2024 April 15, 2024	Sale 1.94 Units of BlackRock Liquidity FedFund @ \$1.00	1.94	1.94	1.94	
May 1, 2024 May 1, 2024	Sale 100,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	100,000.00	100,000.00	100,000.00	
May 15, 2024 May 15, 2024	Sale 3.82 Units of BlackRock Liquidity FedFund @ \$1.00	3.82	3.82	3.82	
May 31, 2024 May 31, 2024	Sale 117.84 Units of BlackRock Liquidity FedFund @ \$1.00	117.84	117.84	117.84	
June 3, 2024 June 3, 2024	Sale 99,882.16 Units of BlackRock Liquidity FedFund @ \$1.00	99,882.16	99,882.16	99,882.16	
June 10, 2024 June 10, 2024	Sale 97.92 Units of BlackRock Liquidity FedFund @ \$1.00	97.92	97.92	97.92	
June 17, 2024 June 17, 2024	Sale 3.91 Units of BlackRock Liquidity FedFund @ \$1.00	3.91	3.91	3.91	

See Independent Auditor's Report.

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
June 28, 2024 June 28, 2024	Sale 49,898.00 Units of BlackRock Liquidity FedFund @ \$1.00	49,898.00	49,898.00	49,898.00	
July 1, 2024 July 1, 2024	Sale 100,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	100,000.00	100,000.00	100,000.00	
July 15, 2024 July 15, 2024	Sale 5.52 Units of BlackRock Liquidity FedFund @ \$1.00	5.52	5.52	5.52	
August 1, 2024 August 1, 2024	Sale 50,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	50,000.00	50,000.00	50,000.00	
August 6, 2024 August 6, 2024	Sale 2,455,566.03 Units of BlackRock Liquidity FedFund @ \$1.00	2,455,566.03	2,455,566.03	2,455,566.03	
August 6, 2024 August 6, 2024	Sale 14,528.38 Units of BlackRock Liquidity FedFund @ \$1.00	14,528.38	14,528.38	14,528.38	
August 13, 2024 August 13, 2024	Sale 3,257.59 Units of BlackRock Liquidity FedFund @ \$1.00	3,257.59	3,257.59	3,257.59	
August 15, 2024 August 15, 2024	Sale 5.75 Units of BlackRock Liquidity FedFund @ \$1.00	5.75	5.75	5.75	
August 20, 2024 August 20, 2024	Sale 5,443.35 Units of BlackRock Liquidity FedFund @ \$1.00	5,443.35	5,443.35	5,443.35	
August 27, 2024 August 27, 2024	Sale 984.64 Units of BlackRock Liquidity FedFund @ \$1.00	984.64	984.64	984.64	
August 29, 2024 August 29, 2024	Sale 445,235.56 Units of BlackRock Liquidity FedFund @ \$1.00	445,235.56	445,235.56	445,235.56	
Total Sales			\$5,441,001.98	\$5,441,001.98	\$0.00
Total BlackRock Liquidity FedFund			\$11,128,512.95	\$11,128,512.95	\$0.00

See Independent Auditor's Report.

5% Single Reportable Transactions By Broker

No activity this period.

5% Single Reportable Transactions By Issue

Beginning Market Value: \$23,766,476.69

Comparative Value (5%): \$1,188,323.84

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases					
August 2, 2024	Purchase 2,403,623.05 Units of BlackRock	2,403,623.05	2,403,623.05	2,403,623.05	
August 2, 2024	Liquidity FedFund @ \$1.00				
Total Purchases			\$2,403,623.05	\$2,403,623.05	\$0.00
Sales					
August 6, 2024	Sale 2,455,566.03 Units of BlackRock Liquidity	2,455,566.03	2,455,566.03	2,455,566.03	
August 6, 2024	FedFund @ \$1.00				
Total Sales			\$2,455,566.03	\$2,455,566.03	\$0.00

See Independent Auditor's Report.

SCHEDULE MB, Line 6 - Summary of Plan Provisions

HAWAII INSULATORS SUPPLEMENTAL PENSION FUND

EIN: 99-0206924 PN: 002

(As of September 1, 2023)

ELIGIBILITY REQUIREMENTS

Any employee who is in covered employment and for whom contributions are payable to the Pension Fund will become a participant in the Plan on the first day of covered employment.

REGULAR RETIREMENT DATE

Attainment of age 65, but not earlier than September 1, 1982.

EARLY RETIREMENT DATE

Attainment of age 55 and completion of 10 years of Vesting Service.

SERVICE RETIREMENT DATE

Attainment of age 62 but prior to 65 and completion of 10 years of Credited Service, including at least one Hour of Service on or after March 1, 1998.

CREDITED PAST SERVICE

One-quarter of a year of Credited Past Service will be granted for each 400 hours worked in each Plan Year (up to 1,600 hours in any one Plan Year) prior to September 1, 1980.

CREDITED FUTURE SERVICE

A Participant will be granted Credited Future Service for service commencing after September 1, 1980 in accordance with the following schedule:

<u>Hours Worked In A Plan Year</u>	<u>Credited Future Service</u>
Less than 400	None
400 - 799	1/4
800 - 1,199	1/2
1,200 - 1,599	3/4
1,600 or more	One Year

BREAK IN SERVICE

A One-Year Break in Service occurs when a Participant earns less than 400 Hours of Service in any Plan Year.

A Permanent Break in Service occurs when a non-vested Participant's number of consecutive One-Year Breaks equals or exceeds the greater of five (5) or the aggregate number of years of Vesting

SCHEDULE MB, Line 6 - Summary of Plan Provisions
HAWAII INSULATORS SUPPLEMENTAL PENSION FUND
EIN: 99-0206924 PN: 002

Service earned prior to such break period. A Permanent Break causes the permanent forfeiture of accrued service and benefits.

VESTING

Any Participant who has earned 10 years of Vesting Service is vested and has a non-forfeitable right to a benefit from the Plan. Effective September 1, 1989, vested status is attained for non-bargaining employees after the employee has earned 5 years of Vesting Service. Effective September 1, 1998, vested status is attained for any employee who has at least one Hour of Service on or after September 1, 1998 and has earned at least 5 years of Vesting Service.

NORMAL RETIREMENT BENEFIT

Upon attainment of Normal Retirement Age, a Participant will receive a monthly benefit which is equal to \$125 multiplied by the number of years of Credited Service (maximum of 30 years).

EARLY RETIREMENT BENEFIT

The monthly Early Retirement Benefit is equal to a Participant's accrued Normal Retirement Benefit reduced reduced by 1/4 of 1 percent for each month that his Early Retirement Date precedes his Normal Retirement Date.

SERVICE RETIREMENT BENEFIT

The monthly Service Retirement Benefit is equal to a Participant's accrued Normal Retirement Benefit.

NORMAL FORM OF BENEFIT

The Normal Form is an actuarially reduced 50% Joint and Survivor Annuity. If the Joint and Survivor Annuity is rejected, the benefit is a Five Year Certain and Life Annuity.

OPTIONAL FORMS OF BENEFIT

- (a) Joint and Survivor Annuity Option. In lieu of the Normal Form of benefit, a Participant who retires with an Early, Normal or Service Retirement Benefit and who rejects the Normal Form of benefit in accordance with a Qualified Election shall have the option to elect a retirement benefit that provides a reduced retirement income with the same or lessor amount of such reduced retirement income payable to a designated contingent annuitant if such contingent annuitant shall survive him.
- (b) Social Security Level Income Option. In lieu of the Normal Form of benefit, a Participant who retires with an Early Retirement Benefit before the first date of his eligibility for Social Security retirement income shall have the option to elect a retirement benefit commencing on his Early Retirement Date which shall be the actuarial equivalent of his Early Retirement Benefit, but adjusted so that as nearly as

SCHEDULE MB, Line 6 - Summary of Plan Provisions
HAWAII INSULATORS SUPPLEMENTAL PENSION FUND
EIN: 99-0206924 PN: 002

possible, his retirement benefit from the Plan together with his primary Social Security amount, commencing on the first date of his eligibility therefor, shall provide a level monthly income for life.

If the actuarial value of the Participant's Early Retirement Benefit is not sufficient to provide retirement income to the first date of his eligibility for Social Security retirement income which is at least equal to his primary Social Security amount, the Participant shall be entitled to a temporary annuity payable to such date in whatever amount can be provided by the actuarial value of his Early Retirement Benefit.

DISABILITY BENEFIT

If a Participant is:

- (a) Eligible for a Social Security Disability Benefit;
- (b) Has earned 10 years of Vesting Service; and
- (c) Has earned at least one quarter of a Year of Credited Service in the two Plan Year period prior to the Plan Year in which he became disabled,

then he will receive a Disability Benefit from the Plan.

A Participant may also qualify for a Disability Benefit if he:

- (1) Has attained age 45;
- (2) Has become permanently disabled as determined by the Trustees; and
- (3) Has met the requirements stated in (b) and (c) above.

Under this alternate rule, requirement (c) may be waived if the Participant is able to establish that his employment in Covered Employment was a significant factor in causing his permanent and total disability.

The Disability Benefit is determined in the same manner as the Normal Retirement Benefit.

PRE-RETIREMENT DEATH BENEFIT

Participants are covered by a pre-retirement spouse's benefit during the period that the Participant has vested rights under the Plan. Upon the death of the Participant prior to retirement but after attaining the earliest retirement age, the spouse receives 50% of the benefit that would have been payable to the Participant if he had retired under the Joint and Survivor option (normal form) the day before his death. If death occurs before the Participant's earliest retirement age, the spouse shall be entitled to a benefit calculated as if the Participant had survived to the earliest retirement age and then died. This benefit would begin when the Participant would have attained the earliest retirement age. In addition, payments to the spouse may begin on an earlier date but will be reduced. The spouse may also choose a later payment date but no later than the date the Participant would have attained age 70-1/2.

SCHEDULE MB, Line 6 - Summary of Plan Provisions

HAWAII INSULATORS SUPPLEMENTAL PENSION FUND

EIN: 99-0206924 PN: 002

Otherwise, if a Participant dies before retirement, a 60-month pre-retirement death benefit is payable to the Participant's beneficiary. (If the present value of this benefit is greater than the present value of the pre-retirement spouse's benefit, the Participant's spouse may choose this benefit as an alternative.)

Hawaii Insulators Supplemental Pension Plan
 EIN: 99-0206924 Plan Number: 002
 August 31, 2024
 Form 5500

Schedule H, line 4i - Schedule of Assets (Held At End of Year)

(a)	(b) (c) Description of investment	(d) Cost	(e) Current value
	MONEY MARKET FUNDS		
	Money market funds (page 18)	\$ 1,021,760.03	\$ 1,021,760.03
	Rounding Adjustment	-	(0.03)
	Total Interest Bearing Cash	\$ 1,021,760.03	\$ 1,021,760.00
	U.S. GOVERNMENT SECURITIES		
	US Govt - Treasury (page 26)	\$ 3,503,740.59	\$ 3,486,635.82
	Rounding Adjustment	-	0.18
	Subtotal U.S. Govt Treasury	\$ 3,503,740.59	\$ 3,486,636.00
	US Govt - Agency (page 25)	\$ 2,690,074.40	\$ 2,607,296.50
	Rounding Adjustment	-	(0.50)
	Subtotal US Govt Agency	\$ 2,690,074.40	\$ 2,607,296.00
	Total U.S. Government Securities	\$ 6,193,814.99	\$ 6,093,932.00
	CORPORATE DEBT INSTRUMENTS		
	US Corporate (page 24)	\$ 7,852,423.22	\$ 7,065,593.82
	Rounding Adjustment	-	0.18
	Total Corporate Debit Instruments	\$ 7,852,423.22	\$ 7,065,594.00
	COMMON STOCKS		
	US Equity (page 22)	\$ 10,269,340.34	\$ 13,977,768.16
	International Equity (page 22)	558,371.74	588,627.00
	Rounding Adjustment	-	(0.16)
	Subtotal Mutual Funds - Equity	\$ 10,827,712.08	\$ 14,566,395.00
	TOTAL INVESTMENTS	\$ 25,895,710.32	\$ 28,747,681.00

Portfolio Holdings On August 31, 2024

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
Investments							
Cash and Equivalents							
<i>Cash and Equivalents</i>							
BlackRock Liquidity FedFund (TICKER: TFDXX;CUSIP:09248U700)	1,021,760.03 1.00	1,021,760.03	1,021,760.03	7,330.87	0.00	54,143.06 5.30%	3.54%
Total Cash and Equivalents		\$1,021,760.03	\$1,021,760.03	\$7,330.87	\$0.00	\$54,143.06 5.30%	3.54%
Total Cash and Equivalents		\$1,021,760.03	\$1,021,760.03	\$7,330.87	\$0.00	\$54,143.06 5.30%	3.54%
US Equity							
<i>US Equity</i>							
AbbVie Inc (TICKER: ABBV;CUSIP:00287Y109)	1,197.00 196.31	234,983.07	106,904.42	0.00	128,078.65	7,421.40 3.16%	0.81%
Alphabet Inc (TICKER: GOOG;CUSIP:02079K107)	2,756.00 165.11	455,043.16	195,316.38	0.00	259,726.78	2,204.80 0.48%	1.58%
Altria Group Inc (TICKER: MO;CUSIP:02209S103)	6,136.00 53.77	329,932.72	306,830.68	0.00	23,102.04	25,034.88 7.59%	1.14%
Amazon.com Inc (TICKER: AMZN;CUSIP:023135106)	1,059.00 178.50	189,031.50	106,512.44	0.00	82,519.06	0.00	0.65%
American Express Co (TICKER: AXP;CUSIP:025816109)	1,300.00 258.65	336,245.00	321,817.60	0.00	14,427.40	3,640.00 1.08%	1.16%
Apple Inc (TICKER: AAPL;CUSIP:037833100)	2,885.00 229.00	660,665.00	128,517.93	0.00	532,147.07	2,885.00 0.44%	2.29%
AT&T Inc (TICKER: T;CUSIP:00206R102)	13,369.00 19.90	266,043.10	261,475.26	0.00	4,567.84	14,839.59 5.58%	0.92%
Bank of America Corp (TICKER: BAC;CUSIP:060505104)	4,493.00 40.75	183,089.75	177,383.64	0.00	5,706.11	4,672.72 2.55%	0.63%
Booking Holdings Inc (TICKER: BKNG;CUSIP:09857L108)	74.00 3,909.23	289,283.02	271,715.03	0.00	17,567.99	2,590.00 0.90%	1.00%

Portfolio Holdings On August 31, 2024 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
<i>US Equity (continued)</i>							
Bristol-Myers Squibb Co (TICKER: BMY;CUSIP:110122108)	5,086.00 49.95	254,045.70	245,272.35	0.00	8,773.35	12,206.40 4.80%	0.88%
Caterpillar Inc (TICKER: CAT;CUSIP:149123101)	799.00 356.10	284,523.90	264,112.01	0.00	20,411.89	4,506.36 1.58%	0.99%
Cigna Group/The (TICKER: CI;CUSIP:125523100)	732.00 361.81	264,844.92	244,202.52	0.00	20,642.40	4,099.20 1.55%	0.92%
Coca-Cola Co/The (TICKER: KO;CUSIP:191216100)	2,572.00 72.47	186,392.84	132,185.77	0.00	54,207.07	4,989.68 2.68%	0.65%
Colgate-Palmolive Co (TICKER: CL;CUSIP:194162103)	1,802.00 106.50	191,913.00	181,660.31	0.00	10,252.69	3,604.00 1.88%	0.66%
Comcast Corp (TICKER: CMCSA;CUSIP:20030N101)	4,556.00 39.57	180,280.92	183,873.12	0.00	-3,592.20	5,649.44 3.13%	0.62%
ConocoPhillips (TICKER: COP;CUSIP:20825C104)	1,482.00 113.79	168,636.78	160,660.70	859.56	7,976.08	3,438.24 2.04%	0.58%
CSX Corp (TICKER: CSX;CUSIP:126408103)	6,261.00 34.27	214,564.47	217,174.83	751.32	-2,610.36	3,005.28 1.40%	0.74%
CVS Health Corp (TICKER: CVS;CUSIP:126650100)	1,278.00 57.24	73,152.72	76,661.47	0.00	-3,508.75	3,399.48 4.65%	0.25%
Deere & Co (TICKER: DE;CUSIP:244199105)	548.00 385.74	211,385.52	195,740.12	0.00	15,645.40	3,222.24 1.52%	0.73%
Dell Technologies Inc (TICKER: DELL;CUSIP:24703L202)	2,616.00 115.54	302,252.64	285,610.80	0.00	16,641.84	4,656.48 1.54%	1.05%
DR Horton Inc (TICKER: DHI;CUSIP:23331A109)	1,474.00 188.76	278,232.24	93,748.14	0.00	184,484.10	1,768.80 0.64%	0.96%
Ford Motor Co (TICKER: F;CUSIP:345370860)	8,774.00 11.19	98,181.06	93,550.95	1,316.10	4,630.11	5,264.40 5.36%	0.34%
General Motors Co (TICKER: GM;CUSIP:37045V100)	3,305.00 49.78	164,522.90	143,056.93	0.00	21,465.97	1,487.25 0.90%	0.57%

Portfolio Holdings On August 31, 2024 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
<i>US Equity (continued)</i>							
Gilead Sciences Inc (TICKER: GILD;CUSIP:375558103)	1,758.00 79.00	138,882.00	134,992.78	0.00	3,889.22	5,414.64 3.90%	0.48%
Home Depot Inc/The (TICKER: HD;CUSIP:437076102)	885.00 368.50	326,122.50	253,495.44	1,991.25	72,627.06	7,965.00 2.44%	1.13%
HP Inc (TICKER: HPQ;CUSIP:40434L105)	2,975.00 36.18	107,635.50	104,175.08	0.00	3,460.42	3,278.45 3.05%	0.37%
JPMorgan Chase & Co (TICKER: JPM;CUSIP:46625H100)	1,995.00 224.80	448,476.00	275,538.05	0.00	172,937.95	9,177.00 2.05%	1.55%
Lennar Corp (TICKER: LEN;CUSIP:526057104)	1,145.00 182.06	208,458.70	200,833.24	0.00	7,625.46	2,290.00 1.10%	0.72%
Lowe's Cos Inc (TICKER: LOW;CUSIP:548661107)	736.00 248.50	182,896.00	176,754.08	0.00	6,141.92	3,385.60 1.85%	0.63%
Marathon Petroleum Corp (TICKER: MPC;CUSIP:56585A102)	1,498.00 177.12	265,325.76	258,539.32	1,235.85	6,786.44	4,943.40 1.86%	0.92%
Marriott International Inc/MD (TICKER: MAR;CUSIP:571903202)	666.00 234.69	156,303.54	144,228.96	419.58	12,074.58	1,678.32 1.07%	0.54%
Mastercard Inc (TICKER: MA;CUSIP:57636Q104)	769.00 483.34	371,688.46	220,240.79	0.00	151,447.67	2,030.16 0.55%	1.29%
McKesson Corp (TICKER: MCK;CUSIP:58155Q103)	300.00 561.08	168,324.00	162,021.00	213.00	6,303.00	852.00 0.51%	0.58%
Merck & Co Inc (TICKER: MRK;CUSIP:58933Y105)	1,663.00 118.45	196,982.35	189,814.82	0.00	7,167.53	5,122.04 2.60%	0.68%
Meta Platforms Inc (TICKER: META;CUSIP:30303M102)	1,106.00 521.31	576,568.86	202,271.91	0.00	374,296.95	2,212.00 0.38%	2.00%
Microsoft Corp (TICKER: MSFT;CUSIP:594918104)	1,609.00 417.14	671,178.26	156,068.69	1,206.75	515,109.57	4,827.00 0.72%	2.35%
Nucor Corp (TICKER: NUE;CUSIP:670346105)	1,322.00 151.91	200,825.02	205,113.46	0.00	-4,288.44	2,855.52 1.42%	0.70%

Portfolio Holdings On August 31, 2024 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
<i>US Equity (continued)</i>							
NVIDIA Corp (TICKER: NVDA;CUSIP:67066G104)	4,515.00 119.37	538,955.55	50,442.52	0.00	488,513.03	180.60 0.03%	1.87%
Palantir Technologies Inc (TICKER: PLTR;CUSIP:69608A108)	9,968.00 31.48	313,792.64	259,032.12	0.00	54,760.52	0.00	1.09%
Parker Hannifin Corp (TICKER: PH;CUSIP:701094104)	439.00 600.20	263,487.80	233,824.57	715.57	29,663.23	2,862.28 1.09%	0.91%
Qualcomm Inc (TICKER: QCOM;CUSIP:747525103)	1,799.00 175.30	315,364.70	295,789.42	0.00	19,575.28	6,116.60 1.94%	1.09%
Ross Stores Inc (TICKER: ROST;CUSIP:778296103)	1,273.00 150.61	191,726.53	181,421.60	0.00	10,304.93	1,871.31 0.98%	0.66%
Salesforce Inc (TICKER: CRM;CUSIP:79466L302)	838.00 252.90	211,930.20	167,510.21	0.00	44,419.99	1,340.80 0.63%	0.73%
TJX Cos Inc/The (TICKER: TJX;CUSIP:872540109)	1,622.00 117.27	190,211.94	184,006.33	608.25	6,205.61	2,433.00 1.28%	0.66%
T-Mobile US Inc (TICKER: TMUS;CUSIP:872590104)	1,463.00 198.72	290,727.36	273,355.70	950.95	17,371.66	3,803.80 1.31%	1.01%
Valero Energy Corp (TICKER: VLO;CUSIP:91913Y100)	1,749.00 146.73	256,630.77	273,176.31	0.00	-16,545.54	7,485.72 2.92%	0.89%
Verizon Communications Inc (TICKER: VZ;CUSIP:92343V104)	5,699.00 41.78	238,104.22	259,742.14	0.00	-21,637.92	15,159.34 6.37%	0.82%
Visa Inc (TICKER: V;CUSIP:92826C839)	1,409.00 276.37	389,405.33	300,563.16	732.68	88,842.17	2,930.72 0.75%	1.35%
Walmart Inc (TICKER: WMT;CUSIP:931142103)	5,133.00 77.23	396,421.59	285,863.20	1,065.10	110,558.39	4,260.39 1.07%	1.37%
Waste Management Inc (TICKER: WM;CUSIP:94106L109)	1,064.00 212.04	225,610.56	117,864.60	0.00	107,745.96	3,192.00 1.41%	0.78%

Portfolio Holdings On August 31, 2024 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
US Equity (continued)							
Wells Fargo & Co (TICKER: WFC;CUSIP:949746101)	5,447.00 58.47	318,486.09	308,677.44	2,178.80	9,808.65	8,715.20 2.74%	1.10%
Total US Equity		\$13,977,768.16	\$10,269,340.34	\$14,244.76	\$3,708,427.82	\$240,968.53 1.72%	48.39%
Total US Equity		\$13,977,768.16	\$10,269,340.34	\$14,244.76	\$3,708,427.82	\$240,968.53 1.72%	48.39%
International Equity							
International Equity							
Garmin Ltd (TICKER: GRMN;CUSIP:H2906T109)	1,550.00 183.29	284,099.50	264,430.00	0.00	19,669.50	4,650.00 1.64%	0.98%
Popular Inc (TICKER: BPOP;CUSIP:733174700)	2,971.00 102.50	304,527.50	293,941.74	0.00	10,585.76	7,368.08 2.42%	1.06%
Total International Equity		\$588,627.00	\$558,371.74	\$0.00	\$30,255.26	\$12,018.08 2.04%	2.04%
Total International Equity		\$588,627.00	\$558,371.74	\$0.00	\$30,255.26	\$12,018.08 2.04%	2.04%
Taxable Fixed Income							
US Corporate							
AbbVie Inc 4.5% 14 May 2035 (CUSIP:00287YAR0)	300,000.00 98.4013	295,203.76	340,158.00	4,012.50	-44,954.24	13,500.00 4.57%	1.02%
Amazon.com Inc 3.8% 05 Dec 2024 (CUSIP:023135AN6)	300,000.00 99.64	298,920.00	336,873.00	2,723.33	-37,953.00	11,400.00 3.81%	1.04%
American Express Co 4.05% 03 May 2029 (CUSIP:025816CW7)	450,000.00 99.5586	448,013.50	443,272.10	5,973.75	4,741.40	18,225.00 4.07%	1.55%
Apple Inc 4.65% 23 Feb 2046 (CUSIP:037833BX7)	5,000.00 97.936	4,896.80	5,682.25	5.17	-785.45	232.50 4.75%	0.02%
Capital One Financial Corp 3.3% 30 Oct 2024 (CUSIP:14040HBT1)	47,000.00 99.639	46,830.35	48,473.03	521.31	-1,642.68	1,551.00 3.31%	0.16%

Portfolio Holdings On August 31, 2024 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
<i>US Corporate (continued)</i>							
Citigroup Inc 4.6% 09 Mar 2026 (CUSIP:172967KJ9)	20,000.00 99.7518	19,950.37	21,868.20	439.56	-1,917.83	920.00 4.61%	0.07%
Coca-Cola Co/The 3.45% 25 Mar 2030 (CUSIP:191216CT5)	300,000.00 96.3129	288,938.64	323,524.00	4,485.00	-34,585.36	10,350.00 3.58%	1.00%
CVS Health Corp 3.875% 20 Jul 2025 (CUSIP:126650CL2)	200,000.00 98.9951	197,990.24	219,444.00	882.64	-21,453.76	7,750.00 3.91%	0.69%
Duke Energy Corp 4.5% 15 Aug 2032 (CUSIP:26441CBT1)	450,000.00 97.4657	438,595.85	429,591.00	900.00	9,004.85	20,250.00 4.62%	1.52%
Exxon Mobil Corp 4.114% 01 Mar 2046 (CUSIP:30231GAW2)	325,000.00 87.2786	283,655.51	340,535.00	6,685.25	-56,879.49	13,370.50 4.71%	0.98%
General Mills Inc 4.95% 29 Mar 2033 (CUSIP:370334CT9)	450,000.00 100.9023	454,060.13	453,375.00	9,405.00	685.13	22,275.00 4.91%	1.55%
Intel Corp 4.8% 01 Oct 2041 (CUSIP:458140AK6)	10,000.00 88.597	8,859.70	9,925.80	200.00	-1,066.10	480.00 5.42%	0.03%
JPMorgan Chase & Co 5.4% 06 Jan 2042 (CUSIP:48126BAA1)	20,000.00 104.5024	20,900.47	23,689.85	165.00	-2,789.38	1,080.00 5.17%	0.07%
Lowe's Cos Inc 3.1% 03 May 2027 (CUSIP:548661DP9)	200,000.00 96.6904	193,380.83	216,330.00	2,032.22	-22,949.17	6,200.00 3.21%	0.67%
Marathon Petroleum Corp 5.85% 15 Dec 2045 (CUSIP:56585AAM4)	5,000.00 100.4176	5,020.88	5,818.75	61.75	-797.87	292.50 5.83%	0.02%
McDonald's Corp 3.7% 30 Jan 2026 (CUSIP:58013MEY6)	300,000.00 98.8467	296,540.13	342,219.00	955.83	-45,678.87	11,100.00 3.74%	1.03%
NIKE Inc 2.85% 27 Mar 2030 (CUSIP:654106AK9)	325,000.00 93.1406	302,706.96	365,397.50	3,962.29	-62,690.54	9,262.50 3.06%	1.05%
NVIDIA Corp 2.85% 01 Apr 2030 (CUSIP:67066GAF1)	325,000.00 93.767	304,742.75	366,317.25	3,859.38	-61,574.50	9,262.50 3.04%	1.06%
Oracle Corp 3.6% 01 Apr 2040 (CUSIP:68389XBW4)	250,000.00 80.7591	201,897.73	265,032.50	3,750.00	-63,134.77	9,000.00 4.46%	0.70%

Portfolio Holdings On August 31, 2024 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
<i>US Corporate (continued)</i>							
PayPal Holdings Inc 2.3% 01 Jun 2030 (CUSIP:70450YAH6)	300,000.00 89.481	268,443.00	311,578.50	1,725.00	-43,135.50	6,900.00 2.57%	0.93%
PayPal Holdings Inc 4.4% 01 Jun 2032 (CUSIP:70450YAL7)	150,000.00 99.242	148,863.00	148,117.50	1,650.00	745.50	6,600.00 4.43%	0.52%
Starbucks Corp 3.8% 15 Aug 2025 (CUSIP:855244AQ2)	47,000.00 98.992	46,526.24	50,829.09	79.38	-4,302.85	1,786.00 3.84%	0.16%
Target Corp 2.65% 15 Sep 2030 (CUSIP:87612EBK1)	300,000.00 92.0312	276,093.52	328,698.00	3,665.83	-52,604.48	7,950.00 2.88%	0.96%
Target Corp 3.375% 15 Apr 2029 (CUSIP:87612EBH8)	325,000.00 97.0939	315,555.28	338,136.18	4,143.75	-22,580.90	10,968.75 3.48%	1.09%
Target Corp 4.5% 15 Sep 2032 (CUSIP:87612EBP0)	150,000.00 100.6097	150,914.58	149,640.00	3,112.50	1,274.58	6,750.00 4.47%	0.52%
UnitedHealth Group Inc 4.625% 15 Jul 2035 (CUSIP:91324PCQ3)	450,000.00 99.2521	446,634.46	445,797.00	2,659.37	837.46	20,812.50 4.66%	1.55%
United Parcel Service Inc 3.05% 15 Nov 2027 (CUSIP:911312BM7)	325,000.00 96.472	313,534.00	375,518.00	2,918.68	-61,984.00	9,912.50 3.16%	1.09%
Valero Energy Corp 4% 01 Apr 2029 (CUSIP:91913YAW0)	15,000.00 97.80	14,670.00	15,866.97	250.00	-1,196.97	600.00 4.09%	0.05%
Verizon Communications Inc 3.4% 22 Mar 2041 (CUSIP:92343VGK4)	300,000.00 79.8574	239,572.32	283,176.00	4,505.00	-43,603.68	10,200.00 4.26%	0.83%
Visa Inc 2.7% 15 Apr 2040 (CUSIP:92826CAK8)	250,000.00 76.7815	191,953.85	257,680.00	2,550.00	-65,726.15	6,750.00 3.52%	0.66%
Visa Inc 4.3% 14 Dec 2045 (CUSIP:92826CAF9)	250,000.00 90.8814	227,203.53	225,687.50	2,299.31	1,516.03	10,750.00 4.73%	0.79%
Waste Management Inc 3.15% 15 Nov 2027 (CUSIP:94106LBE8)	325,000.00 96.7771	314,525.44	364,172.25	3,014.38	-49,646.81	10,237.50 3.25%	1.09%
Total US Corporate		\$7,065,593.82	\$7,852,423.22	\$83,593.18	-\$786,829.40	\$276,718.75 3.92%	24.47%

Portfolio Holdings On August 31, 2024 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
US Govt - Agency							
Federal Home Loan Banks 4.625% 17 Nov 2026 (CUSIP:3130AXU63)	500,000.00 101.36	506,800.00	505,280.00	6,680.56	1,520.00	23,125.00 4.56%	1.75%
Federal National Mortgage Association 2.125% 24 Apr 2026 (CUSIP:3135G0K36)	500,000.00 97.008	485,040.00	504,730.00	3,748.27	-19,690.00	10,625.00 2.19%	1.68%
Federal National Mortgage Association 2.625% 06 Sep 2024 (CUSIP:3135G0ZR7)	450,000.00 99.978	449,901.00	476,744.90	5,742.19	-26,843.90	11,812.50 2.63%	1.56%
Federal National Mortgage Association .5% 17 Jun 2025 (CUSIP:3135G04Z3)	750,000.00 96.887	726,652.50	751,740.00	770.84	-25,087.50	3,750.00 0.52%	2.52%
Federal National Mortgage Association .625% 22 Apr 2025 (CUSIP:3135G03U5)	450,000.00 97.534	438,903.00	451,579.50	1,007.81	-12,676.50	2,812.50 0.64%	1.52%
Total US Govt - Agency		\$2,607,296.50	\$2,690,074.40	\$17,949.67	-\$82,777.90	\$52,125.00 2.00%	9.03%
US Govt - Treasury							
United States Treasury Note/Bond 1.625% 30 Sep 2026 (CUSIP:912828YG9)	37,000.00 95.477	35,326.49	36,767.92	252.98	-1,441.43	601.25 1.70%	0.12%
United States Treasury Note/Bond 1.875% 31 Jul 2026 (CUSIP:912828Y95)	500,000.00 96.203	481,015.00	499,160.16	815.22	-18,145.16	9,375.00 1.95%	1.67%
United States Treasury Note/Bond 2% 15 Aug 2025 (CUSIP:912828K74)	503,000.00 97.761	491,737.83	495,593.76	464.73	-3,855.93	10,060.00 2.05%	1.70%
United States Treasury Note/Bond 3.125% 31 Aug 2027 (CUSIP:91282CFH9)	950,000.00 98.117	932,111.50	924,320.31	82.01	7,791.19	29,687.50 3.18%	3.23%

Portfolio Holdings On August 31, 2024 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
<i>US Govt - Treasury (continued)</i>							
United States Treasury Note/Bond 4% 15 Nov 2042 (CUSIP:912810TM0)	450,000.00 96.484	434,178.00	440,050.78	5,331.52	-5,872.78	18,000.00 4.15%	1.50%
United States Treasury Note/Bond 4% 28 Feb 2030 (CUSIP:91282CGQ8)	600,000.00 101.117	606,702.00	610,054.69	66.30	-3,352.69	24,000.00 3.96%	2.10%
United States Treasury Note/Bond 4% 31 Jul 2030 (CUSIP:91282CHR5)	500,000.00 101.113	505,565.00	497,792.97	1,739.13	7,772.03	20,000.00 3.96%	1.75%
Total US Govt - Treasury		\$3,486,635.82	\$3,503,740.59	\$8,751.89	-\$17,104.77	\$111,723.75 3.20%	12.07%
Total Taxable Fixed Income		\$13,159,526.14	\$14,046,238.21	\$110,294.74	-\$886,712.07	\$440,567.50 3.35%	45.57%
Total Investments		\$28,747,681.33	\$25,895,710.32	\$131,870.37	\$2,851,971.01	\$747,697.17 2.60%	99.54%
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00 1.00	131,870.37	131,870.37	0.00	0.00	0.00	0.46%
Total Non-Investments		\$131,870.37	\$131,870.37	\$0.00	\$0.00	\$0.00	0.46%
Total For Your Portfolio		\$28,879,551.70	\$26,027,580.69	\$131,870.37	\$2,851,971.01	\$747,697.17 2.59%	100.00%

Schedule MB, Line 8b(2) -- SCHEDULE OF ACTIVE PARTICIPANT DATA

Hawaii Insulators Supplemental Pension Fund

EIN: 99-0206924 PN: 002

Attained Age	YEARS OF CREDITED SERVICE										Total
	<u>Under 1</u>	<u>1 - 4</u>	<u>5 - 9</u>	<u>10 - 14</u>	<u>15 - 19</u>	<u>20 - 24</u>	<u>25 - 29</u>	<u>30 - 34</u>	<u>35 - 39</u>	<u>40 & up</u>	
Unknown											0
19 & Under											0
20-24	3	5									8
25-29	1	2	6								9
30-34		4	1	1							6
35-39		6	6		4						16
40-44		1		8	8	3					20
45-49		1	5	1	5	6	1				19
50-54		1	1		4	4	6	3			19
55-59						1	1	1			3
60-64				1							1
65-69											0
70+											0
TOTAL	4	20	19	11	21	14	8	4	0	0	101

NOTE: Benefits under the Plan are not determined using compensation, therefore, average compensation data is not required to be provided.
This Plan is not a cash balance plan, therefore, average cash balance account data is not applicable for this Plan.

SCHEDULE MB, Line 9c and 9h - Schedule of Funding Standard Account Bases

Hawaii Insulators Supplemental Pension Fund

EIN: 99-0206924 PN: 002

Description	Int. Rate	Charge Amount	Credit Amount	Amort. Period	Year Charge	Year Credit	FSA Crdt Bal
9/1/23 - 8/31/24							
FSA Bal	6.50%					\$6,555,429	
9/94 Plan Amend	6.50%	\$19,713		1	\$19,713		
2/96 Plan Amend	6.50%	\$53,518		3	\$18,974		
9/96 Ass Loss	6.50%	\$477		3	\$169		
9/98 Plan Amend	6.50%	\$275,378		5	\$62,221		
9/98 Funding Method Change	6.50%		\$47,591	5		\$10,753	
9/02 Plan Amend	6.50%	\$430,082		9	\$60,671		
9/05 Plan Amend	6.50%	\$705,941		12	\$81,245		
9/07 Ass Loss	6.50%	\$74,388		14	\$7,749		
9/09 Exp. Gain	6.50%		\$49,937	1		\$49,937	
9/10 Exp. Loss	6.50%	\$77,809		2	\$40,129		
9/10 Ass. Loss	6.50%	\$197,389		2	\$101,801		
9/11 Exp. Loss	6.50%	\$86,729		3	\$30,748		
9/12 Exp. Loss	6.50%	\$416,882		4	\$114,262		
9/12 Ass. Gain	6.50%		\$57,865	4		\$15,860	
9/13 Exp. Gain	6.50%		\$16,911	5		\$3,821	
9/13 Ass. Loss	6.50%	\$67,042		5	\$15,148		
9/14 Benefit Improvement	6.50%	\$252,174		6	\$48,912		
9/14 Exp. Gain	6.50%		\$57,372	6		\$11,128	
9/15 Exp. Loss	6.50%	\$39,941		7	\$6,838		
9/15 Ass. Change	6.50%	\$286,449		7	\$49,041		
9/16 Exp. Loss	6.50%	\$161,633		8	\$24,926		
9/16 Ass. Change	6.50%	\$161,776		8	\$24,948		
9/17 Exp. Gain	6.50%		\$112,428	9		\$15,860	
9/18 Exp. Gain/Loss	6.50%	\$29,997		10	\$3,918		
9/18 Ass. Change	6.50%	\$92,792		10	\$12,120		
9/19 Exp. Gain/Loss	6.50%	\$375,933		11	\$45,908		
9/19 Ass. Change	6.50%		\$59,197	11		\$7,229	
4/19 Benefit Improvement	6.50%	\$258,808		11	\$31,605		
Normal Cost	6.50%			--	353,889		
Expense	6.50%			--	140,000		
Employer Contr.	6.50%			--		1,302,155	
Interest	6.50%			--	79,194	464,925	
		-----	-----		-----	-----	
		\$4,064,851	\$401,301		\$1,374,129	\$8,437,097	\$7,062,968

SCHEDULE MB, Line 9 - Funding Standard Account

HAWAII INSULATORS SUPPLEMENTAL PENSION FUND

EIN: 99-0206924 PN: 002

Line item 9b. This figure includes the normal cost as of the beginning of the year and the administrative expenses that are assumed to be paid in equal monthly installments.

Line item 9d. Interest is credited on line items 9b and 9c(1) as of the beginning of the year with the exception of the administrative expenses included in line item 9b (see preceding explanation) in which case interest is credited assuming equal monthly payments.

SCHEDULE MB, Line 11 - Justification for Change in Actuarial Assumptions

HAWAII INSULATORS SUPPLEMENTAL PENSION FUND

EIN: 99-0206924 PN: 002

Change in actuarial assumptions (Multiemployer Plan) for the current Plan Year:

- (1) The Current Liability interest rate assumption was changed as required under Internal Revenue Code §431(c)(6)(E) and the mortality tables (including post-disablement tables) used to calculate the 2023 Current Liability were updated as required in IRS Regulations §1.431(c)(6)-1 and IRS Notice 2008-55. This change did not have any effect on the Plan's Actuarial Liability as it impacted only the Plan's Current Liability and, therefore, the maximum deductible Employer contributions.

SCHEDULE MB, Line 6 - Statement of Actuarial Assumptions/Methods

HAWAII INSULATORS SUPPLEMENTAL PENSION FUND

EIN: 99-0206924 PN: 002

INTEREST RATE

For funding purposes: 6.50%, compounded annually.
For current liability purposes: 2.99%, compounded annually.

MORTALITY

For funding purposes:

Healthy life - RPEC 2014 v2021 fully generational mortality model for Blue Collar Annuitant and Non-Annuitant Males and Females, respectively, projected using Scale MP-2021 to reflect future expected improvement in mortality.

Post-disablement - RPEC 2014 v2021 fully generational mortality model for Disabled Annuitant Males and Females, respectively, projected using Scale MP-2021 to reflect future expected improvement in mortality.

For current liability purposes:

Healthy life - The combined static mortality table for small plans in accordance with IRS Regulation §1.431(c)(6)-1 as described in IRS Regulations §1.430(h)(3)-1(a)(3) and §1.430(h)(3)-1(b)(2).

Post-disablement - The combined static mortality table for small plans in accordance with IRS Regulation §1.431(c)(6)-1 as described in IRS Regulations §1.430(h)(3)-1(a)(3) and §1.430(h)(3)-1(b)(2).

TERMINATION

Actuary's Pension Handbook T-3 Table, less retirement and disability.

Sample withdrawal rates:

<u>AGE</u>	<u>PERCENT</u>		<u>AGE</u>	<u>PERCENT</u>	
	<u>MALE</u>	<u>FEMALE</u>		<u>MALE</u>	<u>FEMALE</u>
20	6.51	6.51	40	3.66	3.66
25	5.22	5.22	45	2.97	2.97
30	4.76	4.76	50	1.15	1.15
35	4.37	4.37	55	0.00	0.00

SCHEDULE MB, Line 6 - Statement of Actuarial Assumptions/Methods

HAWAII INSULATORS SUPPLEMENTAL PENSION FUND

EIN: 99-0206924 PN: 002

REGULAR RETIREMENT

Active Employees: Retirement is assumed to occur at the indicated attained ages based on the following rates:

<u>AGE</u>	<u>PERCENT</u>	<u>AGE</u>	<u>PERCENT</u>
60	20.0	63	20.0
61	20.0	64	20.0
62	20.0	65	100.0

or upon attainment of age 62 and 10 years of Credited Service, if earlier.

The Weighted Average Retirement Age for this group as of the valuation date (the sum of each employee's expected retirement age based on the above rates, divided by the total number of employees) was determined to be 61.5

Vested Inactives: Retirement is assumed to occur at age 62 for those who are eligible for early retirement and at age 65 for all others.

DISABILITY

The disability costs were calculated on an entry age normal basis. Sample incidence rates by attained age are:

<u>AGE</u>	<u>PERCENT</u>	<u>AGE</u>	<u>PERCENT</u>
32	.19	52	1.24
37	.28	57	2.21
42	.44	62	2.95
47	.70		

MARRIAGE ASSUMPTION

Males - 85% with spouse 4 years younger.
Females - 65% with spouse 4 years older.

CONTRIBUTION INCOME

170,000 hours per year and an average Employer contribution rate of \$8.32 per hour for the 2023-24 plan year and thereafter.

SCHEDULE MB, Line 6 - Statement of Actuarial Assumptions/Methods
HAWAII INSULATORS SUPPLEMENTAL PENSION FUND
EIN: 99-0206924 PN: 002

ADMINISTRATIVE EXPENSES

\$140,000 per year.

ASSETS

Assets are valued at adjusted cost value. Effective August 31, 2004, the Adjusted Cost Value of the Fund shall be equal to the Fair Market Value of the Fund as of the valuation date, minus decreasing fractions ($\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$ and $\frac{1}{5}$) of the gain or loss (difference between the expected value of the Fund based on the valuation interest rate and the Fair Market Value of the Fund) at the valuation date for each of the four preceding years. The asset value determined under this formula will be adjusted to be no greater than 120% and no less than 80% of the Fair Market Value of the Fund.

FUTURE SERVICE ACCRUAL RATE

Each Active Employee is assumed to earn Credited Service in the future at the rate they earned Credited Service during the current Plan Year. (Average accrual rate was 0.86 Credited Service per year.)

VALUATION METHOD

The "entry age normal" method of valuation was employed. Under this method, two elements of cost entered into the valuation. The first is the "normal cost" which in the case of each Active Employee is the annual payment which would be necessary, at the beginning of his credited service, to fund his expected benefits at retirement age. The second is the "actuarial liability" which on any valuation date is the single sum which, together with future normal costs, is sufficient to provide each employee's expected benefits under the Plan. The respective totals of the normal cost and actuarial liability for each employee are the "normal cost" and "actuarial liability" of the Plan as a whole. The "unfunded liability" of the Plan at any time is the difference between the actuarial liability and the assets of the Plan.

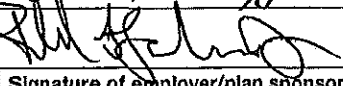
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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. 1510-0110 1510-0089 2023 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024	
A This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)	
B This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C If the plan is a collectively-bargained plan, check here ☒	
D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____	
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐	

Part II Basic Plan Information - enter all requested information	
1a Name of plan HAWAII INSULATORS SUPPLEMENTAL PENSION PLAN	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan 09/01/1980
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF HAWAII INSULATORS SUPPLEMENTAL PACIFIC ADMINISTRATORS INC. 1440 KAPIOLANI BLVD., SUITE 800 HONOLULU HI 96814-3613	2b Employer Identification Number (EIN) 99-0206924 2c Plan Sponsor's telephone number 808-591-8466 2d Business code (see instructions) 238900

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		05/27/2025	BERNARD ALVAREZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		05/27/2025	RONALD LABANON, JR.
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2023)
v. 230728

3a Plan administrator's name and address ☒ Same as Plan Sponsor**3b** Administrator's EIN**3c** Administrator's telephone number**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:**a** Sponsor's name**c** Plan Name**4b** EIN**4d** PN**5** Total number of participants at the beginning of the plan year**5** 216**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)** 102**a (2)** Total number of active participants at the end of the plan year**6a(2)** 100**b** Retired or separated participants receiving benefits**6b** 59**c** Other retired or separated participants entitled to future benefits**6c** 45**d** Subtotal. Add lines 6a(2), 6b, and 6c**6d** 204**e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits**6e** 13**f** Total. Add lines 6d and 6e**6f** 217**g (1)** Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)**6g(1)****(2)** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)**6g(2)****h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested**6h** 0**7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)**7** 6**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:**1B****b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:**9a** Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)**a Pension Schedules**

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 (4) ☐ **DCG** (Individual Plan Information) - Number Attached _____
 (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information - Small Plan)
 (3) ☐ **A** (Insurance Information) - Number Attached _____
 (4) ☒ **C** (Service Provider Information)
 (5) ☐ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

5% Series Reportable Transactions By Broker

Beginning Market Value: \$23,766,476.69

Comparative Value (5%): \$1,188,323.84

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>First Clearing LLC. 0141</i>					
Purchases					
September 27, 2023 September 29, 2023	Purchase 621.00 Shares of Pioneer Natural Resources Co @ \$235.2328	621.00	146,079.54	146,079.54	
September 27, 2023 September 29, 2023	Purchase 935.00 Shares of NextEra Energy Inc @ \$60.3857	935.00	56,460.67	56,460.67	
December 5, 2023 December 7, 2023	Purchase 776.00 Shares of Boeing Co/The @ \$233.91	776.00	181,514.16	181,514.16	
February 7, 2024 February 8, 2024	Purchase 500,000.00 Par Value of United States Treasury Note/Bond 4% 31 Jul 2030 @ 99.56% Paid Accrued Interest of \$439.56	500,000.00	497,792.97	497,792.97	
February 7, 2024 February 8, 2024	Purchase 500,000.00 Par Value of Federal Home Loan Banks 4.625% 17 Nov 2026 @ 101.06% Paid Accrued Interest of \$5,203.13	500,000.00	505,280.00	505,280.00	
February 7, 2024 February 9, 2024	Purchase 200,000.00 Par Value of American Express Co 4.05% 03 May 2029 @ 98.00% Paid Accrued Interest of \$2,160.00	200,000.00	196,004.60	196,004.60	
August 1, 2024 August 2, 2024	Purchase 1,802.00 Shares of Colgate-Palmolive Co @ \$100.8104	1,802.00	181,660.31	181,660.31	
August 1, 2024 August 2, 2024	Purchase 547.00 Shares of Home Depot Inc/The @ \$355.26	547.00	194,327.22	194,327.22	
August 1, 2024 August 2, 2024	Purchase 1,799.00 Shares of Qualcomm Inc @ \$164.4188	1,799.00	295,789.42	295,789.42	
August 1, 2024 August 2, 2024	Purchase 15.00 Shares of Meta Platforms Inc @ \$494.125	15.00	7,411.88	7,411.88	
August 1, 2024 August 2, 2024	Purchase 799.00 Shares of Caterpillar Inc @ \$330.5532	799.00	264,112.01	264,112.01	
August 1, 2024 August 2, 2024	Purchase 490.00 Shares of JPMorgan Chase & Co @ \$207.45	490.00	101,650.50	101,650.50	

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
August 1, 2024 August 2, 2024	Purchase 1,758.00 Shares of Gilead Sciences Inc @ \$76.7877	1,758.00	134,992.78	134,992.78	
August 1, 2024 August 2, 2024	Purchase 4,556.00 Shares of Comcast Corp @ \$40.3585	4,556.00	183,873.12	183,873.12	
August 1, 2024 August 2, 2024	Purchase 1,322.00 Shares of Nucor Corp @ \$155.1539	1,322.00	205,113.46	205,113.46	
August 1, 2024 August 2, 2024	Purchase 1,273.00 Shares of Ross Stores Inc @ \$142.515	1,273.00	181,421.60	181,421.60	
August 1, 2024 August 2, 2024	Purchase 1,498.00 Shares of Marathon Petroleum Corp @ \$172.5897	1,498.00	258,539.32	258,539.32	
August 1, 2024 August 2, 2024	Purchase 732.00 Shares of Cigna Group/The @ \$333.61	732.00	244,202.52	244,202.52	
August 1, 2024 August 2, 2024	Purchase 8,774.00 Shares of Ford Motor Co @ \$10.6623	8,774.00	93,550.95	93,550.95	
August 1, 2024 August 2, 2024	Purchase 666.00 Shares of Marriott International Inc/MD @ \$216.56	666.00	144,228.96	144,228.96	
August 1, 2024 August 2, 2024	Purchase 6,136.00 Shares of Altria Group Inc @ \$50.005	6,136.00	306,830.68	306,830.68	
August 1, 2024 August 2, 2024	Purchase 90.00 Shares of Mastercard Inc @ \$460.985	90.00	41,488.65	41,488.65	
August 1, 2024 August 2, 2024	Purchase 6,261.00 Shares of CSX Corp @ \$34.6869	6,261.00	217,174.83	217,174.83	
August 1, 2024 August 2, 2024	Purchase 1,951.00 Shares of Dow Inc @ \$53.0896	1,951.00	103,577.83	103,577.83	
August 1, 2024 August 2, 2024	Purchase 58.00 Shares of Elevance Health Inc @ \$531.205	58.00	30,809.89	30,809.89	
August 1, 2024 August 2, 2024	Purchase 1,749.00 Shares of Valero Energy Corp @ \$156.19	1,749.00	273,176.31	273,176.31	

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
August 1, 2024 August 2, 2024	Purchase 3,305.00 Shares of General Motors Co @ \$43.285	3,305.00	143,056.93	143,056.93	
August 1, 2024 August 2, 2024	Purchase 1,550.00 Shares of Garmin Ltd @ \$170.60	1,550.00	264,430.00	264,430.00	
August 1, 2024 August 2, 2024	Purchase 1,663.00 Shares of Merck & Co Inc @ \$114.14	1,663.00	189,814.82	189,814.82	
August 1, 2024 August 2, 2024	Purchase 1,300.00 Shares of American Express Co @ \$247.552	1,300.00	321,817.60	321,817.60	
August 1, 2024 August 2, 2024	Purchase 2,971.00 Shares of Popular Inc @ \$98.937	2,971.00	293,941.74	293,941.74	
August 1, 2024 August 2, 2024	Purchase 74.00 Shares of Booking Holdings Inc @ \$3,671.8248	74.00	271,715.03	271,715.03	
August 1, 2024 August 2, 2024	Purchase 12,899.00 Shares of Palantir Technologies Inc @ \$25.9864	12,899.00	335,198.16	335,198.16	
August 1, 2024 August 2, 2024	Purchase 1,622.00 Shares of TJX Cos Inc/The @ \$113.4441	1,622.00	184,006.33	184,006.33	
August 1, 2024 August 2, 2024	Purchase 13,369.00 Shares of AT&T Inc @ \$19.5583	13,369.00	261,475.26	261,475.26	
August 1, 2024 August 2, 2024	Purchase 1,482.00 Shares of ConocoPhillips @ \$108.408	1,482.00	160,660.70	160,660.70	
August 1, 2024 August 2, 2024	Purchase 548.00 Shares of Deere & Co @ \$357.19	548.00	195,740.12	195,740.12	
August 1, 2024 August 2, 2024	Purchase 1,278.00 Shares of CVS Health Corp @ \$59.9855	1,278.00	76,661.47	76,661.47	
August 1, 2024 August 2, 2024	Purchase 1,145.00 Shares of Lennar Corp @ \$175.4002	1,145.00	200,833.24	200,833.24	
August 1, 2024 August 2, 2024	Purchase 736.00 Shares of Lowe's Cos Inc @ \$240.155	736.00	176,754.08	176,754.08	

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
August 1, 2024 August 2, 2024	Purchase 508.00 Shares of Visa Inc @ \$264.805	508.00	134,520.94	134,520.94	
August 1, 2024 August 2, 2024	Purchase 1,463.00 Shares of T-Mobile US Inc @ \$186.846	1,463.00	273,355.70	273,355.70	
August 1, 2024 August 2, 2024	Purchase 5,086.00 Shares of Bristol-Myers Squibb Co @ \$48.225	5,086.00	245,272.35	245,272.35	
August 1, 2024 August 2, 2024	Purchase 662.00 Shares of Verizon Communications Inc @ \$40.935	662.00	27,098.97	27,098.97	
August 1, 2024 August 2, 2024	Purchase 1,907.00 Shares of Dell Technologies Inc @ \$108.1257	1,907.00	206,195.71	206,195.71	
August 1, 2024 August 2, 2024	Purchase 161.00 Shares of DR Horton Inc @ \$178.155	161.00	28,682.96	28,682.96	
August 1, 2024 August 2, 2024	Purchase 2,975.00 Shares of HP Inc @ \$35.0168	2,975.00	104,175.08	104,175.08	
August 1, 2024 August 2, 2024	Purchase 562.00 Shares of Parker Hannifin Corp @ \$532.63	562.00	299,338.06	299,338.06	
August 1, 2024 August 2, 2024	Purchase 1,695.00 Shares of Walmart Inc @ \$69.585	1,695.00	117,946.58	117,946.58	
August 1, 2024 August 2, 2024	Purchase 5,447.00 Shares of Wells Fargo & Co @ \$56.6693	5,447.00	308,677.44	308,677.44	
August 5, 2024 August 6, 2024	Purchase 250,000.00 Par Value of American Express Co 4.05% 03 May 2029 @ 98.91% Paid Accrued Interest of \$2,615.63	250,000.00	247,267.50	247,267.50	
August 5, 2024 August 6, 2024	Purchase 150,000.00 Par Value of Duke Energy Corp 4.5% 15 Aug 2032 @ 96.65% Paid Accrued Interest of \$3,206.25	150,000.00	144,975.00	144,975.00	
August 5, 2024 August 6, 2024	Purchase 250,000.00 Par Value of Visa Inc 4.3% 14 Dec 2045 @ 90.28% Paid Accrued Interest of \$1,552.78	250,000.00	225,687.50	225,687.50	

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
August 5, 2024 August 6, 2024	Purchase 150,000.00 Par Value of PayPal Holdings Inc 4.4% 01 Jun 2032 @ 98.75% Paid Accrued Interest of \$1,191.67	150,000.00	148,117.50	148,117.50	
August 5, 2024 August 6, 2024	Purchase 150,000.00 Par Value of Target Corp 4.5% 15 Sep 2032 @ 99.76% Paid Accrued Interest of \$2,643.75	150,000.00	149,640.00	149,640.00	
August 5, 2024 August 6, 2024	Purchase 450,000.00 Par Value of General Mills Inc 4.95% 29 Mar 2033 @ 100.75% Paid Accrued Interest of \$7,858.13	450,000.00	453,375.00	453,375.00	
August 5, 2024 August 6, 2024	Purchase 450,000.00 Par Value of UnitedHealth Group Inc 4.625% 15 Jul 2035 @ 99.07% Paid Accrued Interest of \$1,214.06	450,000.00	445,797.00	445,797.00	
August 5, 2024 August 6, 2024	Purchase 600,000.00 Par Value of United States Treasury Note/Bond 4% 28 Feb 2030 @ 101.68% Paid Accrued Interest of \$10,369.57	600,000.00	610,054.69	610,054.69	
August 5, 2024 August 6, 2024	Purchase 2,819.00 Shares of Verizon Communications Inc @ \$40.1988	2,819.00	113,320.31	113,320.31	
August 12, 2024 August 13, 2024	Purchase 300.00 Shares of McKesson Corp @ \$540.07	300.00	162,021.00	162,021.00	
August 19, 2024 August 20, 2024	Purchase 4,493.00 Shares of Bank of America Corp @ \$39.48	4,493.00	177,383.64	177,383.64	
August 26, 2024 August 27, 2024	Purchase 709.00 Shares of Dell Technologies Inc @ \$112.01	709.00	79,415.09	79,415.09	
August 28, 2024 August 29, 2024	Purchase 450,000.00 Par Value of United States Treasury Note/Bond 4% 15 Nov 2042 @ 97.79% Paid Accrued Interest of \$5,184.78	450,000.00	440,050.78	440,050.78	
Total Purchases			\$13,265,538.46	\$13,265,538.46	\$0.00

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales					
September 27, 2023 September 29, 2023	Sale 429.00 Shares of Deere & Co @ \$386.10, Paid \$1.33 SEC Fee	429.00	165,635.57	66,486.35	99,149.22
September 27, 2023 September 29, 2023	Sale 1,699.00 Shares of Vistra Corp @ \$33.5506, Paid \$0.46 SEC Fee	1,699.00	57,002.01	33,941.15	23,060.86
December 5, 2023 December 7, 2023	Sale 227.00 Shares of Charter Communications Inc @ \$366.3516, Paid \$0.67 SEC Fee	227.00	83,161.13	112,007.32	-28,846.19
December 5, 2023 December 7, 2023	Sale 131.00 Shares of ServiceNow Inc @ \$682.445, Paid \$0.72 SEC Fee	131.00	89,399.58	72,301.17	17,098.41
August 1, 2024 August 2, 2024	Sale 2,415.00 Shares of Abbott Laboratories @ \$110.51, Paid \$7.42 SEC Fee, Federal Long Term Gain of \$83,484.20	2,415.00	266,874.23	183,390.03	83,484.20
August 1, 2024 August 2, 2024	Sale 1,534.00 Shares of Apple Inc @ \$218.2112, Paid \$9.31 SEC Fee, Federal Long Term Gain of \$266,391.60	1,534.00	334,726.61	68,335.01	266,391.60
August 1, 2024 August 2, 2024	Sale 1,211.00 Shares of Microsoft Corp @ \$414.581, Paid \$13.96 SEC Fee, Federal Long Term Gain of \$384,579.84	1,211.00	502,043.60	117,463.76	384,579.84
August 1, 2024 August 2, 2024	Sale 1,827.00 Shares of Edwards Lifesciences Corp @ \$62.1586, Paid \$3.16 SEC Fee, Federal Long Term Loss of \$10,724.06	1,827.00	113,560.60	124,284.66	-10,724.06
August 1, 2024 August 2, 2024	Sale 1,031.00 Shares of Ecolab Inc @ \$240.016, Paid \$6.88 SEC Fee, Federal Long Term Gain of \$63,777.07	1,031.00	247,449.62	183,672.55	63,777.07
August 1, 2024 August 2, 2024	Sale 861.00 Shares of Jack Henry & Associates Inc @ \$168.8465, Paid \$4.05 SEC Fee, Federal Long Term Loss of \$11,466.96	861.00	145,372.80	156,839.76	-11,466.96
August 1, 2024 August 2, 2024	Sale 702.00 Shares of American Tower Corp @ \$227.5789, Paid \$4.45 SEC Fee, Federal Long Term Gain of \$963.55	702.00	159,755.95	158,792.40	963.55

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
August 1, 2024 August 2, 2024	Sale 983.00 Shares of McDonald's Corp @ \$267.895, Paid \$7.33 SEC Fee, Federal Long Term Gain of \$71,367.82	983.00	263,333.46	191,965.64	71,367.82
August 1, 2024 August 2, 2024	Sale 219.00 Shares of Costco Wholesale Corp @ \$814.675, Paid \$4.96 SEC Fee, Federal Long Term Gain of \$63,714.93	219.00	178,408.87	114,693.94	63,714.93
August 1, 2024 August 2, 2024	Sale 6,684.00 Shares of Vistra Corp @ \$76.425, Paid \$14.21 SEC Fee, Federal Long Term Gain of \$377,283.32	6,684.00	510,810.49	133,527.17	377,283.32
August 1, 2024 August 2, 2024	Sale 432.00 Shares of UnitedHealth Group Inc @ \$572.2877, Paid \$6.88 SEC Fee, Federal Long Term Gain of \$92,094.15	432.00	247,221.41	155,127.26	92,094.15
August 1, 2024 August 2, 2024	Sale 677.00 Shares of Workday Inc @ \$221.855, Paid \$4.18 SEC Fee, Federal Long Term Gain of \$49,305.36	677.00	150,191.66	100,886.30	49,305.36
August 1, 2024 August 2, 2024	Sale 946.00 Shares of CDW Corp/DE @ \$212.235, Paid \$5.59 SEC Fee, Federal Long Term Gain of \$118,652.57	946.00	200,768.72	82,116.15	118,652.57
August 1, 2024 August 2, 2024	Sale 817.00 Shares of Charles River Laboratories International Inc @ \$241.41, Paid \$5.49 SEC Fee, Federal Long Term Gain of \$69,780.60	817.00	197,226.48	127,445.88	69,780.60
August 1, 2024 August 2, 2024	Sale 315.00 Shares of Salesforce Inc @ \$251.38, Paid \$2.21 SEC Fee, Federal Long Term Gain of \$16,216.25	315.00	79,182.49	62,966.24	16,216.25
August 1, 2024 August 2, 2024	Sale 588.00 Shares of Rockwell Automation Inc @ \$262.4309, Paid \$4.29 SEC Fee, Federal Long Term Gain of \$3,142.07	588.00	154,305.05	151,162.98	3,142.07
August 1, 2024 August 2, 2024	Sale 2,807.00 Shares of NextEra Energy Inc @ \$78.2017, Paid \$6.11 SEC Fee, Federal Short Term	2,807.00	219,506.17	185,453.34	34,052.83

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
	Gain of \$11,342.86, Federal Long Term Gain of \$22,709.97				
August 1, 2024 August 2, 2024	Sale 776.00 Shares of Boeing Co/The @ \$176.7678, Paid \$3.82 SEC Fee, Federal Short Term Loss of \$44,346.17	776.00	137,167.99	181,514.16	-44,346.17
August 1, 2024 August 2, 2024	Sale 918.00 Shares of Walt Disney Co/The @ \$92.905, Paid \$2.38 SEC Fee, Federal Long Term Loss of \$43,025.57	918.00	85,284.41	128,309.98	-43,025.57
August 1, 2024 August 2, 2024	Sale 986.00 Shares of Charles Schwab Corp/The @ \$63.665, Paid \$1.75 SEC Fee, Federal Long Term Gain of \$22,438.43	986.00	62,771.94	40,333.51	22,438.43
August 1, 2024 August 2, 2024	Sale 545.00 Shares of L3Harris Technologies Inc @ \$228.69, Paid \$3.47 SEC Fee, Federal Long Term Gain of \$9,834.05	545.00	124,632.58	114,798.53	9,834.05
August 1, 2024 August 2, 2024	Sale 3,181.00 Shares of Amazon.com Inc @ \$183.8296, Paid \$16.26 SEC Fee, Federal Long Term Gain of \$264,805.92	3,181.00	584,745.54	319,939.62	264,805.92
August 1, 2024 August 2, 2024	Sale 1,871.00 Shares of Block Inc @ \$60.065, Paid \$3.13 SEC Fee, Federal Short Term Loss of \$4,547.78	1,871.00	112,378.49	116,926.27	-4,547.78
August 1, 2024 August 2, 2024	Sale 5,685.00 Shares of NVIDIA Corp @ \$108.25, Paid \$17.11 SEC Fee, Federal Long Term Gain of \$551,870.13	5,685.00	615,384.14	63,514.01	551,870.13
August 1, 2024 August 2, 2024	Sale 352.00 Shares of Lockheed Martin Corp @ \$547.575, Paid \$5.36 SEC Fee, Federal Long Term Gain of \$73,638.82	352.00	192,741.04	119,102.22	73,638.82
August 1, 2024 August 2, 2024	Sale 2,679.00 Shares of Aflac Inc @ \$101.6734, Paid \$7.58 SEC Fee, Federal Long Term Gain of \$157,098.43	2,679.00	272,375.53	115,277.10	157,098.43

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
August 1, 2024 August 2, 2024	Sale 751.00 Shares of AbbVie INC @ \$190.398, Paid \$3.98 SEC Fee, Federal Long Term Gain of \$75,912.86	751.00	142,984.89	67,072.03	75,912.86
August 1, 2024 August 2, 2024	Sale 1,225.00 Shares of CrowdStrike Holdings Inc @ \$223.26, Paid \$7.61 SEC Fee, Federal Long Term Gain of \$66,053.21	1,225.00	273,485.89	207,432.68	66,053.21
August 1, 2024 August 2, 2024	Sale 825.00 Shares of Intuitive Surgical Inc @ \$450.55, Paid \$10.34 SEC Fee, Federal Long Term Gain of \$225,221.84	825.00	371,693.41	146,471.57	225,221.84
August 1, 2024 August 2, 2024	Sale 952.00 Shares of PepsiCo Inc @ \$175.29, Paid \$4.64 SEC Fee, Federal Long Term Gain of \$56,883.71	952.00	166,871.44	109,987.73	56,883.71
August 1, 2024 August 2, 2024	Sale 1,442.00 Shares of Exxon Mobil Corp @ \$117.0122, Paid \$4.70 SEC Fee, Federal Short Term Gain of \$22,731.54	1,442.00	168,726.90	145,995.36	22,731.54
August 1, 2024 August 2, 2024	Sale 1,076.00 Shares of Fiserv Inc @ \$162.2705, Paid \$4.86 SEC Fee, Federal Long Term Gain of \$60,345.59	1,076.00	174,598.20	114,252.61	60,345.59
August 1, 2024 August 2, 2024	Sale 423.00 Shares of Waste Management Inc @ \$205.5172, Paid \$2.42 SEC Fee, Federal Long Term Gain of \$40,073.52	423.00	86,931.34	46,857.82	40,073.52
August 1, 2024 August 2, 2024	Sale 992.00 Shares of Amgen Inc @ \$335.09, Paid \$9.25 SEC Fee, Federal Long Term Gain of \$135,577.31	992.00	332,400.03	196,822.72	135,577.31
August 1, 2024 August 2, 2024	Sale 2,615.00 Shares of Uber Technologies Inc @ \$61.0046, Paid \$4.44 SEC Fee, Federal Short Term Gain of \$42,135.23	2,615.00	159,522.70	117,387.47	42,135.23
August 1, 2024 August 2, 2024	Sale 304.00 Shares of Adobe Inc @ \$543.685, Paid \$4.60 SEC Fee, Federal Long Term Gain of \$57,797.12	304.00	165,275.64	107,478.52	57,797.12

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
August 1, 2024 August 2, 2024	Sale 1,092.00 Shares of Coca-Cola Co/The @ \$68.075, Paid \$2.07 SEC Fee, Federal Long Term Gain of \$18,213.41	1,092.00	74,335.83	56,122.42	18,213.41
August 1, 2024 August 2, 2024	Sale 213.00 Shares of Estee Lauder Cos Inc/The @ \$96.918, Paid \$0.58 SEC Fee, Federal Long Term Loss of \$17,931.12	213.00	20,642.96	38,574.08	-17,931.12
August 1, 2024 August 2, 2024	Sale 3,211.00 Shares of Alphabet Inc @ \$171.3522, Paid \$15.30 SEC Fee, Federal Long Term Gain of \$322,634.63	3,211.00	550,196.63	227,562.00	322,634.63
August 1, 2024 August 2, 2024	Sale 634.00 Shares of S&P Global Inc @ \$488.59, Paid \$8.62 SEC Fee, Federal Long Term Gain of \$143,262.70	634.00	309,757.44	166,494.74	143,262.70
August 1, 2024 August 2, 2024	Sale 2,138.00 Shares of CBRE Group Inc @ \$111.28, Paid \$6.62 SEC Fee, Federal Long Term Gain of \$128,035.21	2,138.00	237,910.02	109,874.81	128,035.21
August 1, 2024 August 2, 2024	Sale 2,580.00 Shares of Broadcom Inc @ \$147.6013, Paid \$10.59 SEC Fee, Federal Long Term Gain of \$310,318.57	2,580.00	380,800.82	70,482.25	310,318.57
August 1, 2024 August 2, 2024	Sale 1,312.00 Shares of Procter & Gamble Co/The @ \$165.95, Paid \$6.06 SEC Fee, Federal Long Term Gain of \$62,366.78	1,312.00	217,720.34	155,353.56	62,366.78
August 1, 2024 August 2, 2024	Sale 962.00 Shares of Expeditors International of Washington Inc @ \$126.3187, Paid \$3.38 SEC Fee, Federal Long Term Gain of \$20,091.55	962.00	121,515.21	101,423.66	20,091.55
August 1, 2024 August 2, 2024	Sale 545.00 Shares of ServiceNow Inc @ \$805.56, Paid \$12.21 SEC Fee, Federal Long Term Gain of \$138,223.06	545.00	439,017.99	300,794.93	138,223.06
August 1, 2024 August 2, 2024	Sale 220.00 Shares of Thermo Fisher Scientific Inc @ \$619.64, Paid \$3.79 SEC Fee, Federal Long Term Gain of \$21,316.61	220.00	136,317.01	115,000.40	21,316.61

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
August 5, 2024 August 6, 2024	Sale 1,951.00 Shares of Dow Inc @ \$50.638, Paid \$2.75 SEC Fee, Federal Short Term Loss of \$4,785.90	1,951.00	98,791.93	103,577.83	-4,785.90
August 12, 2024 August 13, 2024	Sale 123.00 Shares of Parker Hannifin Corp @ \$569.96, Paid \$1.95 SEC Fee, Federal Short Term Gain of \$4,589.64	123.00	70,103.13	65,513.49	4,589.64
August 12, 2024 August 13, 2024	Sale 2,931.00 Shares of Palantir Technologies Inc @ \$30.25, Paid \$2.47 SEC Fee, Federal Short Term Gain of \$12,494.24	2,931.00	88,660.28	76,166.04	12,494.24
August 19, 2024 August 20, 2024	Sale 316.00 Shares of Elevance Health Inc @ \$544.13, Paid \$4.79 SEC Fee, Federal Short Term Gain of \$7,663.25, Federal Long Term Gain of \$34,088.28	316.00	171,940.29	130,188.76	41,751.53
August 26, 2024 August 27, 2024	Sale 208.00 Shares of Home Depot Inc/The @ \$377.08, Paid \$2.19 SEC Fee, Federal Long Term Gain of \$18,851.86	208.00	78,430.45	59,578.59	18,851.86
Total Sales			\$11,592,048.93	\$6,819,040.53	\$4,773,008.40
Total First Clearing LLC. 0141			\$24,857,587.39	\$20,084,578.99	\$4,773,008.40

5% Series Reportable Transactions By Issue

Beginning Market Value: \$23,766,476.69

Comparative Value (5%): \$1,188,323.84

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>BlackRock Liquidity FedFund</i>					
Purchases					
September 1, 2023 September 1, 2023	Purchase 8,215.88 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	8,215.88	8,215.88	8,215.88	
September 1, 2023 September 1, 2023	Purchase 2,533.17 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	2,533.17	2,533.17	2,533.17	
September 1, 2023 September 1, 2023	Purchase 556.24 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	556.24	556.24	556.24	
September 5, 2023 September 5, 2023	Purchase 653.22 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	653.22	653.22	653.22	
September 5, 2023 September 5, 2023	Purchase 6,646.20 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	6,646.20	6,646.20	6,646.20	
September 6, 2023 September 6, 2023	Purchase 5,906.25 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	5,906.25	5,906.25	5,906.25	
September 7, 2023 September 7, 2023	Purchase 1,931.40 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,931.40	1,931.40	1,931.40	
September 8, 2023 September 8, 2023	Purchase 2,336.34 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	2,336.34	2,336.34	2,336.34	
September 8, 2023 September 8, 2023	Purchase 45,004.01 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	45,004.01	45,004.01	45,004.01	
September 11, 2023 September 11, 2023	Purchase 693.84 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	693.84	693.84	693.84	
September 11, 2023 September 11, 2023	Purchase 460.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	460.00	460.00	460.00	
September 12, 2023 September 12, 2023	Purchase 1,128.74 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,128.74	1,128.74	1,128.74	
September 14, 2023 September 14, 2023	Purchase 3,058.74 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	3,058.74	3,058.74	3,058.74	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
September 15, 2023	Purchase 3,556.06 Units of BlackRock Liquidity	3,556.06	3,556.06	3,556.06	
September 15, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
September 15, 2023	Purchase 875.16 Units of BlackRock Liquidity Funds	875.16	875.16	875.16	
September 15, 2023	BlackRock Liquidity FedFund @ \$1.00				
September 18, 2023	Purchase 1,494.16 Units of BlackRock Liquidity	1,494.16	1,494.16	1,494.16	
September 18, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
September 19, 2023	Purchase 621.30 Units of BlackRock Liquidity Funds	621.30	621.30	621.30	
September 19, 2023	BlackRock Liquidity FedFund @ \$1.00				
September 19, 2023	Purchase 812.16 Units of BlackRock Liquidity Funds	812.16	812.16	812.16	
September 19, 2023	BlackRock Liquidity FedFund @ \$1.00				
September 22, 2023	Purchase 7,196.90 Units of BlackRock Liquidity	7,196.90	7,196.90	7,196.90	
September 22, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
September 22, 2023	Purchase 381.84 Units of BlackRock Liquidity Funds	381.84	381.84	381.84	
September 22, 2023	BlackRock Liquidity FedFund @ \$1.00				
September 25, 2023	Purchase 5,175.00 Units of BlackRock Liquidity	5,175.00	5,175.00	5,175.00	
September 25, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
September 25, 2023	Purchase 5,088.00 Units of BlackRock Liquidity	5,088.00	5,088.00	5,088.00	
September 25, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
September 26, 2023	Purchase 4,579.20 Units of BlackRock Liquidity	4,579.20	4,579.20	4,579.20	
September 26, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
September 27, 2023	Purchase 4,631.25 Units of BlackRock Liquidity	4,631.25	4,631.25	4,631.25	
September 27, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
September 27, 2023	Purchase 36,719.78 Units of BlackRock Liquidity	36,719.78	36,719.78	36,719.78	
September 27, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
September 28, 2023	Purchase 488.52 Units of BlackRock Liquidity Funds	488.52	488.52	488.52	
September 28, 2023	BlackRock Liquidity FedFund @ \$1.00				
September 28, 2023	Purchase 699.60 Units of BlackRock Liquidity Funds	699.60	699.60	699.60	
September 28, 2023	BlackRock Liquidity FedFund @ \$1.00				

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
September 29, 2023 September 29, 2023	Purchase 23,011.07 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	23,011.07	23,011.07	23,011.07	
September 29, 2023 September 29, 2023	Purchase 1,204.28 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,204.28	1,204.28	1,204.28	
October 2, 2023 October 2, 2023	Purchase 6,725.44 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	6,725.44	6,725.44	6,725.44	
October 2, 2023 October 2, 2023	Purchase 4,931.88 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	4,931.88	4,931.88	4,931.88	
October 2, 2023 October 2, 2023	Purchase 2,705.32 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	2,705.32	2,705.32	2,705.32	
October 2, 2023 October 2, 2023	Purchase 506.71 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	506.71	506.71	506.71	
October 2, 2023 October 2, 2023	Purchase 5,000.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	5,000.00	5,000.00	5,000.00	
October 5, 2023 October 5, 2023	Purchase 1,992.30 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,992.30	1,992.30	1,992.30	
October 13, 2023 October 13, 2023	Purchase 77.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	77.00	77.00	77.00	
October 16, 2023 October 16, 2023	Purchase 8,876.21 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	8,876.21	8,876.21	8,876.21	
October 17, 2023 October 17, 2023	Purchase 59,014.35 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	59,014.35	59,014.35	59,014.35	
October 23, 2023 October 23, 2023	Purchase 1,406.25 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,406.25	1,406.25	1,406.25	
October 24, 2023 October 24, 2023	Purchase 5,312.50 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	5,312.50	5,312.50	5,312.50	
October 24, 2023 October 24, 2023	Purchase 3,933.70 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	3,933.70	3,933.70	3,933.70	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
October 26, 2023	Purchase 4,288.60 Units of BlackRock Liquidity	4,288.60	4,288.60	4,288.60	
October 26, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
October 27, 2023	Purchase 1,137.24 Units of BlackRock Liquidity	1,137.24	1,137.24	1,137.24	
October 27, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
October 27, 2023	Purchase 52,675.55 Units of BlackRock Liquidity	52,675.55	52,675.55	52,675.55	
October 27, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
October 30, 2023	Purchase 775.50 Units of BlackRock Liquidity Funds	775.50	775.50	775.50	
October 30, 2023	BlackRock Liquidity FedFund @ \$1.00				
October 30, 2023	Purchase 524.80 Units of BlackRock Liquidity Funds	524.80	524.80	524.80	
October 30, 2023	BlackRock Liquidity FedFund @ \$1.00				
October 31, 2023	Purchase 1,580.25 Units of BlackRock Liquidity	1,580.25	1,580.25	1,580.25	
October 31, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
November 1, 2023	Purchase 1,474.97 Units of BlackRock Liquidity	1,474.97	1,474.97	1,474.97	
November 1, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
November 1, 2023	Purchase 3,111.54 Units of BlackRock Liquidity	3,111.54	3,111.54	3,111.54	
November 1, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
November 1, 2023	Purchase 544.79 Units of BlackRock Liquidity Funds	544.79	544.79	544.79	
November 1, 2023	BlackRock Liquidity FedFund @ \$1.00				
November 3, 2023	Purchase 3,100.00 Units of BlackRock Liquidity	3,100.00	3,100.00	3,100.00	
November 3, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
November 6, 2023	Purchase 1,992.30 Units of BlackRock Liquidity	1,992.30	1,992.30	1,992.30	
November 6, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
November 9, 2023	Purchase 387.03 Units of BlackRock Liquidity Funds	387.03	387.03	387.03	
November 9, 2023	BlackRock Liquidity FedFund @ \$1.00				
November 14, 2023	Purchase 6,750.00 Units of BlackRock Liquidity	6,750.00	6,750.00	6,750.00	
November 14, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				
November 15, 2023	Purchase 9,996.57 Units of BlackRock Liquidity	9,996.57	9,996.57	9,996.57	
November 15, 2023	Funds BlackRock Liquidity FedFund @ \$1.00				

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
November 15, 2023 November 15, 2023	Purchase 4,956.25 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	4,956.25	4,956.25	4,956.25	
November 15, 2023 November 15, 2023	Purchase 51,650.01 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	51,650.01	51,650.01	51,650.01	
November 16, 2023 November 16, 2023	Purchase 1,060.56 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,060.56	1,060.56	1,060.56	
November 17, 2023 November 17, 2023	Purchase 223.38 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	223.38	223.38	223.38	
November 24, 2023 November 24, 2023	Purchase 246.50 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	246.50	246.50	246.50	
November 24, 2023 November 24, 2023	Purchase 5,444.80 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	5,444.80	5,444.80	5,444.80	
November 27, 2023 November 27, 2023	Purchase 3,280.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	3,280.00	3,280.00	3,280.00	
November 28, 2023 November 28, 2023	Purchase 393.90 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	393.90	393.90	393.90	
November 28, 2023 November 28, 2023	Purchase 48,210.01 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	48,210.01	48,210.01	48,210.01	
December 1, 2023 December 1, 2023	Purchase 5,665.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	5,665.00	5,665.00	5,665.00	
December 1, 2023 December 1, 2023	Purchase 294.26 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	294.26	294.26	294.26	
December 1, 2023 December 1, 2023	Purchase 3,160.89 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	3,160.89	3,160.89	3,160.89	
December 5, 2023 December 5, 2023	Purchase 5,700.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	5,700.00	5,700.00	5,700.00	
December 5, 2023 December 5, 2023	Purchase 1,992.30 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,992.30	1,992.30	1,992.30	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
December 7, 2023 December 7, 2023	Purchase 42,675.49 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	42,675.49	42,675.49	42,675.49	
December 8, 2023 December 8, 2023	Purchase 2,112.96 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	2,112.96	2,112.96	2,112.96	
December 11, 2023 December 11, 2023	Purchase 735.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	735.00	735.00	735.00	
December 12, 2023 December 12, 2023	Purchase 1,969.28 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,969.28	1,969.28	1,969.28	
December 14, 2023 December 14, 2023	Purchase 3,256.14 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	3,256.14	3,256.14	3,256.14	
December 15, 2023 December 15, 2023	Purchase 306,126.91 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	306,126.91	306,126.91	306,126.91	
December 15, 2023 December 15, 2023	Purchase 187.50 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	187.50	187.50	187.50	
December 18, 2023 December 18, 2023	Purchase 1,875.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,875.00	1,875.00	1,875.00	
December 21, 2023 December 21, 2023	Purchase 381.84 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	381.84	381.84	381.84	
December 21, 2023 December 21, 2023	Purchase 6,609.20 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	6,609.20	6,609.20	6,609.20	
December 22, 2023 December 22, 2023	Purchase 2,434.92 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	2,434.92	2,434.92	2,434.92	
December 26, 2023 December 26, 2023	Purchase 5,116.80 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	5,116.80	5,116.80	5,116.80	
December 28, 2023 December 28, 2023	Purchase 40.80 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	40.80	40.80	40.80	
December 28, 2023 December 28, 2023	Purchase 41,968.23 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	41,968.23	41,968.23	41,968.23	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
December 29, 2023 December 29, 2023	Purchase 3,886.99 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	3,886.99	3,886.99	3,886.99	
January 2, 2024 January 2, 2024	Purchase 653.22 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	653.22	653.22	653.22	
January 2, 2024 January 2, 2024	Purchase 247.01 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	247.01	247.01	247.01	
January 2, 2024 January 2, 2024	Purchase 4,126.16 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	4,126.16	4,126.16	4,126.16	
January 5, 2024 January 5, 2024	Purchase 1,204.28 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,204.28	1,204.28	1,204.28	
January 8, 2024 January 8, 2024	Purchase 540.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	540.00	540.00	540.00	
January 9, 2024 January 9, 2024	Purchase 1,992.30 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,992.30	1,992.30	1,992.30	
January 10, 2024 January 10, 2024	Purchase 275.40 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	275.40	275.40	275.40	
January 10, 2024 January 10, 2024	Purchase 52,010.10 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	52,010.10	52,010.10	52,010.10	
January 12, 2024 January 12, 2024	Purchase 3,285.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	3,285.00	3,285.00	3,285.00	
January 16, 2024 January 16, 2024	Purchase 664.67 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	664.67	664.67	664.67	
January 22, 2024 January 22, 2024	Purchase 206,708.33 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	206,708.33	206,708.33	206,708.33	
January 23, 2024 January 23, 2024	Purchase 4,690.40 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	4,690.40	4,690.40	4,690.40	
January 29, 2024 January 29, 2024	Purchase 48,368.21 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	48,368.21	48,368.21	48,368.21	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
January 30, 2024	Purchase 5,550.00 Units of BlackRock Liquidity	5,550.00	5,550.00	5,550.00	
January 30, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
January 31, 2024	Purchase 1,580.25 Units of BlackRock Liquidity	1,580.25	1,580.25	1,580.25	
January 31, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
January 31, 2024	Purchase 4,687.50 Units of BlackRock Liquidity	4,687.50	4,687.50	4,687.50	
January 31, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
February 1, 2024	Purchase 2,668.37 Units of BlackRock Liquidity	2,668.37	2,668.37	2,668.37	
February 1, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
February 2, 2024	Purchase 5,094.08 Units of BlackRock Liquidity	5,094.08	5,094.08	5,094.08	
February 2, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
February 2, 2024	Purchase 251.83 Units of BlackRock Liquidity Funds	251.83	251.83	251.83	
February 2, 2024	BlackRock Liquidity FedFund @ \$1.00				
February 2, 2024	Purchase 8,733.00 Units of BlackRock Liquidity	8,733.00	8,733.00	8,733.00	
February 2, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
February 5, 2024	Purchase 500,000.00 Units of BlackRock Liquidity	500,000.00	500,000.00	500,000.00	
February 5, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
February 5, 2024	Purchase 6,250.00 Units of BlackRock Liquidity	6,250.00	6,250.00	6,250.00	
February 5, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
February 6, 2024	Purchase 1,992.30 Units of BlackRock Liquidity	1,992.30	1,992.30	1,992.30	
February 6, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
February 7, 2024	Purchase 37,767.00 Units of BlackRock Liquidity	37,767.00	37,767.00	37,767.00	
February 7, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
February 13, 2024	Purchase 393.90 Units of BlackRock Liquidity Funds	393.90	393.90	393.90	
February 13, 2024	BlackRock Liquidity FedFund @ \$1.00				
February 15, 2024	Purchase 7,003.97 Units of BlackRock Liquidity	7,003.97	7,003.97	7,003.97	
February 15, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				
February 15, 2024	Purchase 5,030.00 Units of BlackRock Liquidity	5,030.00	5,030.00	5,030.00	
February 15, 2024	Funds BlackRock Liquidity FedFund @ \$1.00				

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
February 15, 2024 February 15, 2024	Purchase 6,750.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	6,750.00	6,750.00	6,750.00	
February 16, 2024 February 16, 2024	Purchase 223.38 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	223.38	223.38	223.38	
February 20, 2024 February 20, 2024	Purchase 0.73 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	0.73	0.73	0.73	
February 20, 2024 February 20, 2024	Purchase 0.04 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	0.04	0.04	0.04	
February 23, 2024 February 23, 2024	Purchase 362.75 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	362.75	362.75	362.75	
February 23, 2024 February 23, 2024	Purchase 4,001.60 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	4,001.60	4,001.60	4,001.60	
February 26, 2024 February 26, 2024	Purchase 630.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	630.00	630.00	630.00	
February 28, 2024 February 28, 2024	Purchase 34,113.15 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	34,113.15	34,113.15	34,113.15	
February 29, 2024 February 29, 2024	Purchase 14,843.75 Units of BlackRock Liquidity FedFund @ \$1.00	14,843.75	14,843.75	14,843.75	
February 29, 2024 February 29, 2024	Purchase 8,216.40 Units of BlackRock Liquidity FedFund @ \$1.00	8,216.40	8,216.40	8,216.40	
March 1, 2024 March 1, 2024	Purchase 8,493.27 Units of BlackRock Liquidity FedFund @ \$1.00	8,493.27	8,493.27	8,493.27	
March 1, 2024 March 1, 2024	Purchase 3,504.26 Units of BlackRock Liquidity FedFund @ \$1.00	3,504.26	3,504.26	3,504.26	
March 1, 2024 March 1, 2024	Purchase 248.21 Units of BlackRock Liquidity FedFund @ \$1.00	248.21	248.21	248.21	
March 4, 2024 March 4, 2024	Purchase 1,992.30 Units of BlackRock Liquidity FedFund @ \$1.00	1,992.30	1,992.30	1,992.30	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
March 6, 2024 March 6, 2024	Purchase 5,906.25 Units of BlackRock Liquidity FedFund @ \$1.00	5,906.25	5,906.25	5,906.25	
March 7, 2024 March 7, 2024	Purchase 2,232.00 Units of BlackRock Liquidity FedFund @ \$1.00	2,232.00	2,232.00	2,232.00	
March 11, 2024 March 11, 2024	Purchase 735.00 Units of BlackRock Liquidity FedFund @ \$1.00	735.00	735.00	735.00	
March 11, 2024 March 11, 2024	Purchase 460.00 Units of BlackRock Liquidity FedFund @ \$1.00	460.00	460.00	460.00	
March 12, 2024 March 12, 2024	Purchase 1,163.46 Units of BlackRock Liquidity FedFund @ \$1.00	1,163.46	1,163.46	1,163.46	
March 12, 2024 March 12, 2024	Purchase 36,209.75 Units of BlackRock Liquidity FedFund @ \$1.00	36,209.75	36,209.75	36,209.75	
March 14, 2024 March 14, 2024	Purchase 2,115.00 Units of BlackRock Liquidity FedFund @ \$1.00	2,115.00	2,115.00	2,115.00	
March 15, 2024 March 15, 2024	Purchase 4,970.82 Units of BlackRock Liquidity FedFund @ \$1.00	4,970.82	4,970.82	4,970.82	
March 15, 2024 March 15, 2024	Purchase 1,641.61 Units of BlackRock Liquidity FedFund @ \$1.00	1,641.61	1,641.61	1,641.61	
March 19, 2024 March 19, 2024	Purchase 812.16 Units of BlackRock Liquidity FedFund @ \$1.00	812.16	812.16	812.16	
March 21, 2024 March 21, 2024	Purchase 1,228.50 Units of BlackRock Liquidity FedFund @ \$1.00	1,228.50	1,228.50	1,228.50	
March 21, 2024 March 21, 2024	Purchase 5,248.00 Units of BlackRock Liquidity FedFund @ \$1.00	5,248.00	5,248.00	5,248.00	
March 22, 2024 March 22, 2024	Purchase 2,642.50 Units of BlackRock Liquidity FedFund @ \$1.00	2,642.50	2,642.50	2,642.50	
March 22, 2024 March 22, 2024	Purchase 5,100.00 Units of BlackRock Liquidity FedFund @ \$1.00	5,100.00	5,100.00	5,100.00	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
March 25, 2024 March 25, 2024	Purchase 5,175.00 Units of BlackRock Liquidity FedFund @ \$1.00	5,175.00	5,175.00	5,175.00	
March 26, 2024 March 26, 2024	Purchase 473.55 Units of BlackRock Liquidity FedFund @ \$1.00	473.55	473.55	473.55	
March 26, 2024 March 26, 2024	Purchase 545.50 Units of BlackRock Liquidity FedFund @ \$1.00	545.50	545.50	545.50	
March 26, 2024 March 26, 2024	Purchase 4,067.20 Units of BlackRock Liquidity FedFund @ \$1.00	4,067.20	4,067.20	4,067.20	
March 27, 2024 March 27, 2024	Purchase 4,672.05 Units of BlackRock Liquidity FedFund @ \$1.00	4,672.05	4,672.05	4,672.05	
March 28, 2024 March 28, 2024	Purchase 1,115.25 Units of BlackRock Liquidity FedFund @ \$1.00	1,115.25	1,115.25	1,115.25	
March 28, 2024 March 28, 2024	Purchase 34,179.70 Units of BlackRock Liquidity FedFund @ \$1.00	34,179.70	34,179.70	34,179.70	
April 1, 2024 April 1, 2024	Purchase 190,348.65 Units of BlackRock Liquidity FedFund @ \$1.00	190,348.65	190,348.65	190,348.65	
April 1, 2024 April 1, 2024	Purchase 5,300.63 Units of BlackRock Liquidity FedFund @ \$1.00	5,300.63	5,300.63	5,300.63	
April 1, 2024 April 1, 2024	Purchase 713.39 Units of BlackRock Liquidity FedFund @ \$1.00	713.39	713.39	713.39	
April 1, 2024 April 1, 2024	Purchase 192.95 Units of BlackRock Liquidity FedFund @ \$1.00	192.95	192.95	192.95	
April 1, 2024 April 1, 2024	Purchase 2,977.30 Units of BlackRock Liquidity FedFund @ \$1.00	2,977.30	2,977.30	2,977.30	
April 1, 2024 April 1, 2024	Purchase 1,204.28 Units of BlackRock Liquidity FedFund @ \$1.00	1,204.28	1,204.28	1,204.28	
April 1, 2024 April 1, 2024	Purchase 75,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	75,000.00	75,000.00	75,000.00	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
April 2, 2024 April 2, 2024	Purchase 1,992.30 Units of BlackRock Liquidity FedFund @ \$1.00	1,992.30	1,992.30	1,992.30	
April 11, 2024 April 11, 2024	Purchase 461.20 Units of BlackRock Liquidity FedFund @ \$1.00	461.20	461.20	461.20	
April 11, 2024 April 11, 2024	Purchase 48,266.58 Units of BlackRock Liquidity FedFund @ \$1.00	48,266.58	48,266.58	48,266.58	
April 15, 2024 April 15, 2024	Purchase 8,971.46 Units of BlackRock Liquidity FedFund @ \$1.00	8,971.46	8,971.46	8,971.46	
April 18, 2024 April 18, 2024	Purchase 8,683.80 Units of BlackRock Liquidity FedFund @ \$1.00	8,683.80	8,683.80	8,683.80	
April 22, 2024 April 22, 2024	Purchase 1,406.25 Units of BlackRock Liquidity FedFund @ \$1.00	1,406.25	1,406.25	1,406.25	
April 24, 2024 April 24, 2024	Purchase 5,312.50 Units of BlackRock Liquidity FedFund @ \$1.00	5,312.50	5,312.50	5,312.50	
April 25, 2024 April 25, 2024	Purchase 7,019.20 Units of BlackRock Liquidity FedFund @ \$1.00	7,019.20	7,019.20	7,019.20	
April 26, 2024 April 26, 2024	Purchase 1,137.24 Units of BlackRock Liquidity FedFund @ \$1.00	1,137.24	1,137.24	1,137.24	
April 30, 2024 April 30, 2024	Purchase 2,506.25 Units of BlackRock Liquidity FedFund @ \$1.00	2,506.25	2,506.25	2,506.25	
April 30, 2024 April 30, 2024	Purchase 49,010.68 Units of BlackRock Liquidity FedFund @ \$1.00	49,010.68	49,010.68	49,010.68	
May 1, 2024 May 1, 2024	Purchase 1,474.97 Units of BlackRock Liquidity FedFund @ \$1.00	1,474.97	1,474.97	1,474.97	
May 1, 2024 May 1, 2024	Purchase 465.56 Units of BlackRock Liquidity FedFund @ \$1.00	465.56	465.56	465.56	
May 1, 2024 May 1, 2024	Purchase 3,855.44 Units of BlackRock Liquidity FedFund @ \$1.00	3,855.44	3,855.44	3,855.44	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
May 3, 2024	Purchase 7,150.00 Units of BlackRock Liquidity	7,150.00	7,150.00	7,150.00	
May 3, 2024	FedFund @ \$1.00				
May 7, 2024	Purchase 1,992.30 Units of BlackRock Liquidity	1,992.30	1,992.30	1,992.30	
May 7, 2024	FedFund @ \$1.00				
May 9, 2024	Purchase 393.90 Units of BlackRock Liquidity	393.90	393.90	393.90	
May 9, 2024	FedFund @ \$1.00				
May 9, 2024	Purchase 448.14 Units of BlackRock Liquidity	448.14	448.14	448.14	
May 9, 2024	FedFund @ \$1.00				
May 10, 2024	Purchase 254.04 Units of BlackRock Liquidity	254.04	254.04	254.04	
May 10, 2024	FedFund @ \$1.00				
May 14, 2024	Purchase 6,750.00 Units of BlackRock Liquidity	6,750.00	6,750.00	6,750.00	
May 14, 2024	FedFund @ \$1.00				
May 15, 2024	Purchase 10,243.98 Units of BlackRock Liquidity	10,243.98	10,243.98	10,243.98	
May 15, 2024	FedFund @ \$1.00				
May 15, 2024	Purchase 4,956.25 Units of BlackRock Liquidity	4,956.25	4,956.25	4,956.25	
May 15, 2024	FedFund @ \$1.00				
May 15, 2024	Purchase 49,354.05 Units of BlackRock Liquidity	49,354.05	49,354.05	49,354.05	
May 15, 2024	FedFund @ \$1.00				
May 16, 2024	Purchase 1,104.75 Units of BlackRock Liquidity	1,104.75	1,104.75	1,104.75	
May 16, 2024	FedFund @ \$1.00				
May 16, 2024	Purchase 45.92 Units of BlackRock Liquidity	45.92	45.92	45.92	
May 16, 2024	FedFund @ \$1.00				
May 17, 2024	Purchase 11,562.50 Units of BlackRock Liquidity	11,562.50	11,562.50	11,562.50	
May 17, 2024	FedFund @ \$1.00				
May 21, 2024	Purchase 97.92 Units of BlackRock Liquidity	97.92	97.92	97.92	
May 21, 2024	FedFund @ \$1.00				
May 22, 2024	Purchase 8,872.40 Units of BlackRock Liquidity	8,872.40	8,872.40	8,872.40	
May 22, 2024	FedFund @ \$1.00				

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
May 24, 2024 May 24, 2024	Purchase 246.50 Units of BlackRock Liquidity FedFund @ \$1.00	246.50	246.50	246.50	
May 28, 2024 May 28, 2024	Purchase 713.39 Units of BlackRock Liquidity FedFund @ \$1.00	713.39	713.39	713.39	
May 29, 2024 May 29, 2024	Purchase 144.76 Units of BlackRock Liquidity FedFund @ \$1.00	144.76	144.76	144.76	
May 30, 2024 May 30, 2024	Purchase 58.92 Units of BlackRock Liquidity FedFund @ \$1.00	58.92	58.92	58.92	
May 30, 2024 May 30, 2024	Purchase 43,179.48 Units of BlackRock Liquidity FedFund @ \$1.00	43,179.48	43,179.48	43,179.48	
June 3, 2024 June 3, 2024	Purchase 5,258.02 Units of BlackRock Liquidity FedFund @ \$1.00	5,258.02	5,258.02	5,258.02	
June 3, 2024 June 3, 2024	Purchase 157,115.00 Units of BlackRock Liquidity FedFund @ \$1.00	157,115.00	157,115.00	157,115.00	
June 3, 2024 June 3, 2024	Purchase 4,184.80 Units of BlackRock Liquidity FedFund @ \$1.00	4,184.80	4,184.80	4,184.80	
June 3, 2024 June 3, 2024	Purchase 521.10 Units of BlackRock Liquidity FedFund @ \$1.00	521.10	521.10	521.10	
June 5, 2024 June 5, 2024	Purchase 5,700.00 Units of BlackRock Liquidity FedFund @ \$1.00	5,700.00	5,700.00	5,700.00	
June 5, 2024 June 5, 2024	Purchase 1,992.30 Units of BlackRock Liquidity FedFund @ \$1.00	1,992.30	1,992.30	1,992.30	
June 7, 2024 June 7, 2024	Purchase 2,232.00 Units of BlackRock Liquidity FedFund @ \$1.00	2,232.00	2,232.00	2,232.00	
June 10, 2024 June 10, 2024	Purchase 735.00 Units of BlackRock Liquidity FedFund @ \$1.00	735.00	735.00	735.00	
June 10, 2024 June 10, 2024	Purchase 4,264.00 Units of BlackRock Liquidity FedFund @ \$1.00	4,264.00	4,264.00	4,264.00	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
June 10, 2024	Purchase 1,467.82 Units of BlackRock Liquidity	1,467.82	1,467.82	1,467.82	
June 10, 2024	FedFund @ \$1.00				
June 11, 2024	Purchase 586.52 Units of BlackRock Liquidity	586.52	586.52	586.52	
June 11, 2024	FedFund @ \$1.00				
June 12, 2024	Purchase 576.94 Units of BlackRock Liquidity	576.94	576.94	576.94	
June 12, 2024	FedFund @ \$1.00				
June 12, 2024	Purchase 52,037.58 Units of BlackRock Liquidity	52,037.58	52,037.58	52,037.58	
June 12, 2024	FedFund @ \$1.00				
June 13, 2024	Purchase 1,228.50 Units of BlackRock Liquidity	1,228.50	1,228.50	1,228.50	
June 13, 2024	FedFund @ \$1.00				
June 13, 2024	Purchase 2,115.00 Units of BlackRock Liquidity	2,115.00	2,115.00	2,115.00	
June 13, 2024	FedFund @ \$1.00				
June 17, 2024	Purchase 3,735.85 Units of BlackRock Liquidity	3,735.85	3,735.85	3,735.85	
June 17, 2024	FedFund @ \$1.00				
June 17, 2024	Purchase 1,875.00 Units of BlackRock Liquidity	1,875.00	1,875.00	1,875.00	
June 17, 2024	FedFund @ \$1.00				
June 17, 2024	Purchase 1,445.61 Units of BlackRock Liquidity	1,445.61	1,445.61	1,445.61	
June 17, 2024	FedFund @ \$1.00				
June 18, 2024	Purchase 632.20 Units of BlackRock Liquidity	632.20	632.20	632.20	
June 18, 2024	FedFund @ \$1.00				
June 21, 2024	Purchase 1,115.25 Units of BlackRock Liquidity	1,115.25	1,115.25	1,115.25	
June 21, 2024	FedFund @ \$1.00				
June 21, 2024	Purchase 10.63 Units of BlackRock Liquidity	10.63	10.63	10.63	
June 21, 2024	FedFund @ \$1.00				
June 25, 2024	Purchase 420.54 Units of BlackRock Liquidity	420.54	420.54	420.54	
June 25, 2024	FedFund @ \$1.00				
June 25, 2024	Purchase 907.20 Units of BlackRock Liquidity	907.20	907.20	907.20	
June 25, 2024	FedFund @ \$1.00				

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
June 25, 2024	Purchase 3,706.40 Units of BlackRock Liquidity	3,706.40	3,706.40	3,706.40	
June 25, 2024	FedFund @ \$1.00				
June 26, 2024	Purchase 545.50 Units of BlackRock Liquidity	545.50	545.50	545.50	
June 26, 2024	FedFund @ \$1.00				
June 27, 2024	Purchase 9,454.60 Units of BlackRock Liquidity	9,454.60	9,454.60	9,454.60	
June 27, 2024	FedFund @ \$1.00				
June 28, 2024	Purchase 2,463.30 Units of BlackRock Liquidity	2,463.30	2,463.30	2,463.30	
June 28, 2024	FedFund @ \$1.00				
June 28, 2024	Purchase 1,453.77 Units of BlackRock Liquidity	1,453.77	1,453.77	1,453.77	
June 28, 2024	FedFund @ \$1.00				
June 28, 2024	Purchase 105,544.25 Units of BlackRock Liquidity	105,544.25	105,544.25	105,544.25	
June 28, 2024	FedFund @ \$1.00				
June 28, 2024	Purchase 1,289.96 Units of BlackRock Liquidity	1,289.96	1,289.96	1,289.96	
June 28, 2024	FedFund @ \$1.00				
July 1, 2024	Purchase 4,840.51 Units of BlackRock Liquidity	4,840.51	4,840.51	4,840.51	
July 1, 2024	FedFund @ \$1.00				
July 1, 2024	Purchase 618.94 Units of BlackRock Liquidity	618.94	618.94	618.94	
July 1, 2024	FedFund @ \$1.00				
July 1, 2024	Purchase 1,777.04 Units of BlackRock Liquidity	1,777.04	1,777.04	1,777.04	
July 1, 2024	FedFund @ \$1.00				
July 8, 2024	Purchase 540.00 Units of BlackRock Liquidity	540.00	540.00	540.00	
July 8, 2024	FedFund @ \$1.00				
July 8, 2024	Purchase 1,992.30 Units of BlackRock Liquidity	1,992.30	1,992.30	1,992.30	
July 8, 2024	FedFund @ \$1.00				
July 12, 2024	Purchase 1,137.24 Units of BlackRock Liquidity	1,137.24	1,137.24	1,137.24	
July 12, 2024	FedFund @ \$1.00				
July 15, 2024	Purchase 94.69 Units of BlackRock Liquidity	94.69	94.69	94.69	
July 15, 2024	FedFund @ \$1.00				

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
July 16, 2024 July 16, 2024	Purchase 58,424.80 Units of BlackRock Liquidity FedFund @ \$1.00	58,424.80	58,424.80	58,424.80	
July 22, 2024 July 22, 2024	Purchase 3,875.00 Units of BlackRock Liquidity FedFund @ \$1.00	3,875.00	3,875.00	3,875.00	
July 23, 2024 July 23, 2024	Purchase 5,904.00 Units of BlackRock Liquidity FedFund @ \$1.00	5,904.00	5,904.00	5,904.00	
July 25, 2024 July 25, 2024	Purchase 874.30 Units of BlackRock Liquidity FedFund @ \$1.00	874.30	874.30	874.30	
July 30, 2024 July 30, 2024	Purchase 5,550.00 Units of BlackRock Liquidity FedFund @ \$1.00	5,550.00	5,550.00	5,550.00	
July 30, 2024 July 30, 2024	Purchase 43,950.60 Units of BlackRock Liquidity FedFund @ \$1.00	43,950.60	43,950.60	43,950.60	
July 31, 2024 July 31, 2024	Purchase 1,730.75 Units of BlackRock Liquidity FedFund @ \$1.00	1,730.75	1,730.75	1,730.75	
July 31, 2024 July 31, 2024	Purchase 14,687.50 Units of BlackRock Liquidity FedFund @ \$1.00	14,687.50	14,687.50	14,687.50	
August 1, 2024 August 1, 2024	Purchase 1,474.97 Units of BlackRock Liquidity FedFund @ \$1.00	1,474.97	1,474.97	1,474.97	
August 1, 2024 August 1, 2024	Purchase 4,966.87 Units of BlackRock Liquidity FedFund @ \$1.00	4,966.87	4,966.87	4,966.87	
August 1, 2024 August 1, 2024	Purchase 891.73 Units of BlackRock Liquidity FedFund @ \$1.00	891.73	891.73	891.73	
August 2, 2024 August 2, 2024	Purchase 2,403,623.05 Units of BlackRock Liquidity FedFund @ \$1.00	2,403,623.05	2,403,623.05	2,403,623.05	
August 6, 2024 August 6, 2024	Purchase 1,992.30 Units of BlackRock Liquidity FedFund @ \$1.00	1,992.30	1,992.30	1,992.30	
August 8, 2024 August 8, 2024	Purchase 393.90 Units of BlackRock Liquidity FedFund @ \$1.00	393.90	393.90	393.90	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
August 8, 2024 August 8, 2024	Purchase 55,454.63 Units of BlackRock Liquidity FedFund @ \$1.00	55,454.63	55,454.63	55,454.63	
August 9, 2024 August 9, 2024	Purchase 702.18 Units of BlackRock Liquidity FedFund @ \$1.00	702.18	702.18	702.18	
August 15, 2024 August 15, 2024	Purchase 3,768.04 Units of BlackRock Liquidity FedFund @ \$1.00	3,768.04	3,768.04	3,768.04	
August 15, 2024 August 15, 2024	Purchase 5,923.00 Units of BlackRock Liquidity FedFund @ \$1.00	5,923.00	5,923.00	5,923.00	
August 15, 2024 August 15, 2024	Purchase 2,041.78 Units of BlackRock Liquidity FedFund @ \$1.00	2,041.78	2,041.78	2,041.78	
August 15, 2024 August 15, 2024	Purchase 10,125.00 Units of BlackRock Liquidity FedFund @ \$1.00	10,125.00	10,125.00	10,125.00	
August 20, 2024 August 20, 2024	Purchase 5,182.40 Units of BlackRock Liquidity FedFund @ \$1.00	5,182.40	5,182.40	5,182.40	
August 22, 2024 August 22, 2024	Purchase 5,518.60 Units of BlackRock Liquidity FedFund @ \$1.00	5,518.60	5,518.60	5,518.60	
August 23, 2024 August 23, 2024	Purchase 116.25 Units of BlackRock Liquidity FedFund @ \$1.00	116.25	116.25	116.25	
August 26, 2024 August 26, 2024	Purchase 30,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	30,000.00	30,000.00	30,000.00	
August 26, 2024 August 26, 2024	Purchase 630.00 Units of BlackRock Liquidity FedFund @ \$1.00	630.00	630.00	630.00	
August 28, 2024 August 28, 2024	Purchase 38,249.68 Units of BlackRock Liquidity FedFund @ \$1.00	38,249.68	38,249.68	38,249.68	
Total Purchases			\$5,687,510.97	\$5,687,510.97	\$0.00

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales					
September 1, 2023 September 1, 2023	Sale 100,000.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	100,000.00	100,000.00	100,000.00	
September 15, 2023 September 15, 2023	Sale 3.65 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	3.65	3.65	3.65	
September 29, 2023 September 29, 2023	Sale 90,000.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	90,000.00	90,000.00	90,000.00	
October 16, 2023 October 16, 2023	Sale 1.80 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1.80	1.80	1.80	
October 17, 2023 October 17, 2023	Sale 10,000.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	10,000.00	10,000.00	10,000.00	
November 2, 2023 November 2, 2023	Sale 115,000.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	115,000.00	115,000.00	115,000.00	
November 7, 2023 November 7, 2023	Sale 70,000.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	70,000.00	70,000.00	70,000.00	
November 15, 2023 November 15, 2023	Sale 4.15 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	4.15	4.15	4.15	
December 1, 2023 December 1, 2023	Sale 115,000.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	115,000.00	115,000.00	115,000.00	
December 7, 2023 December 7, 2023	Sale 8,953.45 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	8,953.45	8,953.45	8,953.45	
December 15, 2023 December 15, 2023	Sale 2.61 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	2.61	2.61	2.61	
January 2, 2024 January 2, 2024	Sale 100,000.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	100,000.00	100,000.00	100,000.00	
January 16, 2024 January 16, 2024	Sale 564.78 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	564.78	564.78	564.78	
January 16, 2024 January 16, 2024	Sale 2.27 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	2.27	2.27	2.27	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
February 1, 2024 February 1, 2024	Sale 100,000.00 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	100,000.00	100,000.00	100,000.00	
February 8, 2024 February 8, 2024	Sale 1,008,715.66 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	1,008,715.66	1,008,715.66	1,008,715.66	
February 9, 2024 February 9, 2024	Sale 197,716.46 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	197,716.46	197,716.46	197,716.46	
February 15, 2024 February 15, 2024	Sale 2.42 Units of BlackRock Liquidity Funds BlackRock Liquidity FedFund @ \$1.00	2.42	2.42	2.42	
March 1, 2024 March 1, 2024	Sale 100,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	100,000.00	100,000.00	100,000.00	
March 15, 2024 March 15, 2024	Sale 2.32 Units of BlackRock Liquidity FedFund @ \$1.00	2.32	2.32	2.32	
April 1, 2024 April 1, 2024	Sale 100,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	100,000.00	100,000.00	100,000.00	
April 15, 2024 April 15, 2024	Sale 1.94 Units of BlackRock Liquidity FedFund @ \$1.00	1.94	1.94	1.94	
May 1, 2024 May 1, 2024	Sale 100,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	100,000.00	100,000.00	100,000.00	
May 15, 2024 May 15, 2024	Sale 3.82 Units of BlackRock Liquidity FedFund @ \$1.00	3.82	3.82	3.82	
May 31, 2024 May 31, 2024	Sale 117.84 Units of BlackRock Liquidity FedFund @ \$1.00	117.84	117.84	117.84	
June 3, 2024 June 3, 2024	Sale 99,882.16 Units of BlackRock Liquidity FedFund @ \$1.00	99,882.16	99,882.16	99,882.16	
June 10, 2024 June 10, 2024	Sale 97.92 Units of BlackRock Liquidity FedFund @ \$1.00	97.92	97.92	97.92	
June 17, 2024 June 17, 2024	Sale 3.91 Units of BlackRock Liquidity FedFund @ \$1.00	3.91	3.91	3.91	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
June 28, 2024 June 28, 2024	Sale 49,898.00 Units of BlackRock Liquidity FedFund @ \$1.00	49,898.00	49,898.00	49,898.00	
July 1, 2024 July 1, 2024	Sale 100,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	100,000.00	100,000.00	100,000.00	
July 15, 2024 July 15, 2024	Sale 5.52 Units of BlackRock Liquidity FedFund @ \$1.00	5.52	5.52	5.52	
August 1, 2024 August 1, 2024	Sale 50,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	50,000.00	50,000.00	50,000.00	
August 6, 2024 August 6, 2024	Sale 2,455,566.03 Units of BlackRock Liquidity FedFund @ \$1.00	2,455,566.03	2,455,566.03	2,455,566.03	
August 6, 2024 August 6, 2024	Sale 14,528.38 Units of BlackRock Liquidity FedFund @ \$1.00	14,528.38	14,528.38	14,528.38	
August 13, 2024 August 13, 2024	Sale 3,257.59 Units of BlackRock Liquidity FedFund @ \$1.00	3,257.59	3,257.59	3,257.59	
August 15, 2024 August 15, 2024	Sale 5.75 Units of BlackRock Liquidity FedFund @ \$1.00	5.75	5.75	5.75	
August 20, 2024 August 20, 2024	Sale 5,443.35 Units of BlackRock Liquidity FedFund @ \$1.00	5,443.35	5,443.35	5,443.35	
August 27, 2024 August 27, 2024	Sale 984.64 Units of BlackRock Liquidity FedFund @ \$1.00	984.64	984.64	984.64	
August 29, 2024 August 29, 2024	Sale 445,235.56 Units of BlackRock Liquidity FedFund @ \$1.00	445,235.56	445,235.56	445,235.56	
Total Sales			\$5,441,001.98	\$5,441,001.98	\$0.00
Total BlackRock Liquidity FedFund			\$11,128,512.95	\$11,128,512.95	\$0.00

5% Single Reportable Transactions By Broker

No activity this period.

5% Single Reportable Transactions By Issue

Beginning Market Value: \$23,766,476.69

Comparative Value (5%): \$1,188,323.84

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases					
August 2, 2024	Purchase 2,403,623.05 Units of BlackRock	2,403,623.05	2,403,623.05	2,403,623.05	
August 2, 2024	Liquidity FedFund @ \$1.00				
Total Purchases			\$2,403,623.05	\$2,403,623.05	\$0.00
Sales					
August 6, 2024	Sale 2,455,566.03 Units of BlackRock Liquidity	2,455,566.03	2,455,566.03	2,455,566.03	
August 6, 2024	FedFund @ \$1.00				
Total Sales			\$2,455,566.03	\$2,455,566.03	\$0.00

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

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

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

A Name of plan HAWAII INSULATORS SUPPLEMENTAL PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES, HAWAII INSULATORS SUPPLEMENTAL PENSION FUND	D Employer Identification Number (EIN) 99-0206924

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

1a Enter the valuation date: Month 09 Day 01 Year 2023

b Assets

(1) Current value of assets	1b(1)	23805892
(2) Actuarial value of assets for funding standard account.....	1b(2)	24738004
c (1) Accrued liability for plan using immediate gain methods	1c(1)	23815922
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	22487816
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	41142008
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	1160249
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	1137270
(3) Expected plan disbursements for the plan year	1d(3)	1277270

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	Charles K. Furuike 	05/01/2025
	Signature of actuary	Date
CHARLES K. FURUIKE	Type or print name of actuary	23-03428
HONOLULU ACTUARIAL CONSULTANTS INC.	Firm name	Most recent enrollment number
1221 KAPIOLANI BOULEVARD, SUITE 715, HONOLULU, HI 96814	Address of the firm	808-591-8470
		Telephone number (including area code)

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule MB (Form 5500) 2023
v. 230728

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	23805892
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	73	12904901
(2) For terminated vested participants	44	6253372
(3) For active participants:		
(a) Non-vested benefits		2305111
(b) Vested benefits		19678624
(c) Total active	101	21983735
(4) Total	218	41142008
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	57.86%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/31/2023	122429		03/31/2024	81697	
11/30/2023	110577		04/30/2024	114973	
12/31/2023	98362		05/31/2024	103444	
01/31/2024	107061		06/30/2024	126999	
02/29/2024	94823		07/31/2024	110272	
Totals ▶			3(b)	1302155	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total				3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	110.0%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		☐
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

2 Operational information as of beginning of this plan year:

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

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/31/2024	106398				
09/30/2024	125120				
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

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

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.99 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	6P
(2) Females	6c(2)	6FP
d Valuation liability interest rate.....	6d	6.50 %
e Salary scale	6e	☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate.....	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	4.6%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.9%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	140000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date	9b	493889

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	4064851	801046
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 79194**e** Total charges. Add lines 9a through 9d**9e** 1374129**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 6555429**g** Employer contributions. Total from column (b) of line 3**9g** 1302155**h** Amortization credits as of valuation date

	Outstanding balance	
9h	401301	114588

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 464925**j** Full funding limitation (FFL) and credits:

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

9j(1)	7513229
9j(2)	13145415
9j(3)	0

k (1) Waived funding deficiency**9k(1)** 0

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 8437097**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 7062968**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1) 0**9o(2)(a)** 0**9o(2)(b)** 0**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No