

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 02/01/1964
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 ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN 1330 CONWAY STREET SUITE 130 ST. PAUL, MN 55106
2b	Employer Identification Number (EIN) 41-6046858
2c	Plan Sponsor's telephone number 651-776-4239
2d	Business code (see instructions) 525100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	06/11/2025	LUKE KUHL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/18/2025	JAMES SCHULT
	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 3251
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) 1435 6a(2) 1451 6b 1141 6c 453 6d 3045 6e 257 6f 3302 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 130

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 0
- (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

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

Round off amounts to nearest dollar.

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

A Name of plan ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN	D Employer Identification Number (EIN) 41-6046858

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

1a Enter the valuation date: Month 10 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 306952184
(2) Actuarial value of assets for funding standard account	1b(2) 312783618
c (1) Accrued liability for plan using immediate gain methods	1c(1) 260125153
(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) 260125153
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) 418984816
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 8699412
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 18611609
(3) Expected plan disbursements for the plan year	1d(3) 19261609

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	04/28/2025
Signature of actuary ALLEN L. PAULY	Date 23-08895
Type or print name of actuary CUNI, RUST & STRENK	Most recent enrollment number 513-891-0270
Firm name 4555 LAKE FOREST DRIVE, SUITE 620 US CINCINNATI, OH 45242-3760	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	306952184
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1366	220541757
(2) For terminated vested participants	450	28853423
(3) For active participants:		
(a) Non-vested benefits		24476333
(b) Vested benefits		145113303
(c) Total active	1435	169589636
(4) Total	3251	418984816
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
10/01/2023	0	0			
09/30/2024	13400212	0			
Totals ▶			3(b)	13400212	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	120.2 %
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	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		3.07 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:			
(1) Males.....	6c(1)	9P	9P
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	6.50 %	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	5.2 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.2 %	
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)	650000	
(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
1	3441779	343702
3	1582869	158068
3	1397678	1397678

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	4565995

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)	97560747	14348894
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c**9d** 1229468**e** Total charges. Add lines 9a through 9d**9e** 20144357**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 100234781**g** Employer contributions. Total from column (b) of line 3**9g** 13400212**h** Amortization credits as of valuation date

Outstanding balance

9h 49984431 7877577**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 7455954**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)	61742039
9j(2)	66422467

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** 128968524**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 108824167**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****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 10/01/2023 and ending 09/30/2024		
A Name of plan ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN	D Employer Identification Number (EIN) 41-6046858	

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
GROSVENOR CAPITAL MGMT, L.P.
36-3795985

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
INVESCO TRUST COMPANY
46-3793325

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MANNING & NAPIER ADVISORS, LLC
45-3328488

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
SEI TRUST COMPANY
06-1271230

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

THE BANK OF NEW YORK MELLON

225 LIBERTY STREET
NEW YORK, NY 10286

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

U.S. BANCORP ASSET MANAGEMENT, INC.

41-2003732

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

WILMINGTON TRUST, N.A.

16-1486454

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

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

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

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

WILSON-MCSHANE CORPORATION

41-0956552

(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 50	NONE	306343	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDUCIARY MANAGEMENT, INC

39-1346018

(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 51 68	NONE	215935	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

DEPRINCE, RACE & ZOLLO, INC.

59-3299598

(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 51 68	NONE	156710	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

SEGALL, BRYANT & HAMILL

41-1788385

(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 51 52 68	NONE	134235	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

HIGHTOWER ADVISORY

36-4500709

(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 51	NONE	130828	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DEARBORN PARTNERS, LLC.

36-4145621

(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 51	NONE	115661	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)

QUEST INVESTMENT MGMT, INC.

93-0880854

(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 51 68 52	NONE	105884	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

CHEVY CHASE TRUST

52-2037618

(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 51 52	NONE	105171	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SHUMAKER, LOOP & KENDRICK, LLP

34-4439491

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	82527	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)

MARINER INSTITUTIONAL, LLC

59-3676225

(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 50	NONE	81650	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GREAT LAKES ADVISORS

80-0292839

(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 51 52 68	NONE	74716	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PACIFIC INVESTMENT MANAGEMENT COMPA

33-0629048

(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 51 52	NONE	74254	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

CUNI, RUST & STRENK

31-1227755

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	57700	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEW TOWER

30-0872552

(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 51	NONE	57300	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AFL-CIO HOUSING INVESTMENT TRUST

52-6220193

(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 51 52	NONE	46645	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

US BANK

31-0841368

(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 52 71 51 72 68 62	NONE	46105	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

NATIONAL REAL ESTATE ADVISORS, LLC

26-2237421

(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 51	NONE	41741	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES & COMPANY, L.P.

04-3200030

(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 51	NONE	32762	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)

CLIFTONLARSONALLEN

41-0746749

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	29610	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MADISON INVESTMENT ADVISORS

39-1194160

(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 51 68	NONE	28675	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

PENSION BENEFIT INFORMATION, LLC

82-4722389

(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?
99 50	NONE	5343	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

A Name of plan <u>ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN</u>	D Employer Identification Number (EIN) <u>41-6046858</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: IBEW-NECA EQUITY INDEX FUND

b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY

c EIN-PN <u>31-1772714-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24202559</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: IBEW-NECA STABLE VALUE TRUST

b Name of sponsor of entity listed in (a): INVESCO NATIONAL TRUST

c EIN-PN <u>93-6223188-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1654653</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: ASB ALLEGIANCE REAL ESTATE FUND

b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY

c EIN-PN <u>52-6257033-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9786333</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: SB&H COLLECTIVE INVESTMENT TRUST

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN <u>81-0835598-090</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5400163</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: ALLSPRING SPECIAL MID CAP VALUE CIT

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN <u>84-6615098-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17341152</u>

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024		
A Name of plan ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN		D Employer Identification Number (EIN) 41-6046858

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1369871	1166449
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	796244	351699
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	7927092	17510260
(2) U.S. Government securities	1c(2)	14029572	16828378
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	11839671	12198750
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	137416000	153983308
(5) Partnership/joint venture interests	1c(5)	34649505	38084986
(6) Real estate (other than employer real property)	1c(6)	4879033	4446708
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	48034705	58384860
(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)	46010491	59085576
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	25144889	26245787

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	332097073	388286761
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	0	0
i Acquisition indebtedness	1i		
j Other liabilities	1j	25144889	26245787
k Total liabilities (add all amounts in lines 1g through 1j)	1k	25144889	26245787
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	306952184	362040974

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)	13400212	
(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)		13400212
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	549509	
(B) U.S. Government securities	2b(1)(B)	502713	
(C) Corporate debt instruments	2b(1)(C)	509096	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	132185	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1693503
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	2241991	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1477199	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3719190
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	202236847	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	186596812	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		15640035
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	26451108	
(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)		7955361
(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)		5816167
c Other income	2c		4454
d Total income. Add all income amounts in column (b) and enter total	2d		74680030

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	17432958	
(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)		17432958
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)	285000	
(3) Recordkeeping fees.....	2i(3)	7644	
(4) IQPA audit fees.....	2i(4)	29610	
(5) Investment advisory and investment management fees	2i(5)	1450226	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	57700	
(8) Legal fees	2i(8)	82527	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	26073	
(11) Other expenses	2i(11)	219502	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2158282
j Total expenses. Add all expense amounts in column (b) and enter total	2j		19591240

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		55088790
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: **CLIFTONLARSONALLEN LLP**

(2) EIN: **41-0746749**

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?	☒		3000000
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?	☒		42531694
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 542365.

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 10/01/2023 and ending 09/30/2024		
A Name of plan ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN		D Employer Identification Number (EIN) 41-6046858
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 41-1505769		
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 87
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 **HUNT ELECTRIC CORP**

b EIN **41-0888550**

c Dollar amount contributed by employer **1843871**

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 **04** Day **30** Year **2027**

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

(1) Contribution rate (in dollars and cents) **5.60**

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

a Name of contributing employer **PEC SOLUTIONS, LLC.**

b EIN **06-1635069**

c Dollar amount contributed by employer **1351072**

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 **04** Day **30** Year **2027**

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

(1) Contribution rate (in dollars and cents) **5.60**

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

a Name of contributing employer **COLLINS ELECTRICAL CONSTRUCTION CO.**

b EIN **41-1385244**

c Dollar amount contributed by employer **1077507**

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 **04** Day **30** Year **2027**

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

(1) Contribution rate (in dollars and cents) **5.60**

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

a Name of contributing employer **TOTAL CONST & EQUIP INC**

b EIN **41-1444908**

c Dollar amount contributed by employer **1224405**

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 **04** Day **30** Year **2027**

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

(1) Contribution rate (in dollars and cents) **5.60**

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

a Name of contributing employer **MUSKA ELECTRIC CO**

b EIN **41-0698221**

c Dollar amount contributed by employer **796003**

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 **04** Day **30** Year **2027**

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

(1) Contribution rate (in dollars and cents) **5.60**

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

a Name of contributing employer **EGAN COMPANY**

b EIN **41-1570195**

c Dollar amount contributed by employer **544592**

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 **04** Day **30** Year **2027**

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

(1) Contribution rate (in dollars and cents) **5.60**

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

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 **NAC-NORTHERN AIR CORP**

b EIN **41-1508221**

c Dollar amount contributed by employer **475322**

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 **04** Day **30** Year **2027**

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

(1) Contribution rate (in dollars and cents) **5.60**

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

a Name of contributing employer **METROPOLITAN COUNCIL**

b EIN **41-6008898**

c Dollar amount contributed by employer **448129**

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 **04** Day **30** Year **2027**

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

(1) Contribution rate (in dollars and cents) **5.60**

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

a Name of contributing employer **CITY OF ST PAUL**

b EIN **41-6005521**

c Dollar amount contributed by employer **458770**

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 **04** Day **30** Year **2027**

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

(1) Contribution rate (in dollars and cents) **5.60**

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

a Name of contributing employer **GEPHART ELECTRIC CO, INC**

b EIN **41-1299406**

c Dollar amount contributed by employer **367437**

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 **04** Day **30** Year **2027**

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

(1) Contribution rate (in dollars and cents) **5.60**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as:	
Public Equity: <u>64.0</u> % Private Equity: <u>4.0</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>18.0</u> %	
High-Yield Debt: <u>0.0</u> % Real Assets: <u>8.0</u> % Cash or Cash Equivalents: <u>2.0</u> % Other: <u>4.0</u> %	
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 _____.	

**ST. PAUL ELECTRICAL CONSTRUCTION
PENSION PLAN**

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES**

YEARS ENDED SEPTEMBER 30, 2024 AND 2023



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**ST. PAUL ELECTRICAL CONSTRUCTION
PENSION PLAN
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INDEPENDENT AUDITORS' REPORT

Board of Trustees
St. Paul Electrical Construction
Pension Plan
St. Paul, Minnesota

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of St. Paul Electrical Construction Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of St. Paul Electrical Construction Pension Plan as of September 30, 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 (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of St. Paul Electrical Construction Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of St. Paul Electrical Construction 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 St. Paul Electrical Construction 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) and reportable transactions as of for the year ended September 30, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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.



CliftonLarsonAllen LLP

Minneapolis, Minnesota
May 28, 2025

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
SEPTEMBER 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
INVESTMENTS		
Common and Foreign Stocks	\$ 128,568,238	\$ 113,627,907
Common and Foreign Stocks on Loan	25,415,070	23,788,093
U.S. Government and Government Agency Obligations	16,828,378	14,029,572
Mutual Funds	59,085,576	46,010,491
Corporate Bonds	11,495,385	10,644,720
Corporate Bonds on Loan	215,448	751,389
Foreign Obligations	487,917	443,562
Common Collective Trusts	58,384,860	48,034,705
Limited Partnerships	30,827,797	28,484,965
Limited Liability Company	4,446,708	4,879,033
Cayman Islands Exempted Companies	7,257,189	6,164,540
Invested Cash	17,510,260	7,927,092
Subtotal	<u>360,522,826</u>	<u>304,786,069</u>
Collateral Held for Securities on Loan	<u>26,245,787</u>	<u>25,144,889</u>
Total Investments	<u>386,768,613</u>	<u>329,930,958</u>
RECEIVABLES		
Employer Contributions	1,166,449	1,369,871
Due from Broker	10,305	475,363
Accrued Interest and Dividends	341,394	320,881
Total Receivables	<u>1,518,148</u>	<u>2,166,115</u>
 Total Assets	 388,286,761	 332,097,073
LIABILITIES		
LIABILITIES		
Liability to Return Collateral Held for Securities on Loan	<u>26,245,787</u>	<u>25,144,889</u>
Total Liabilities	<u>26,245,787</u>	<u>25,144,889</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 362,040,974</u></u>	 <u><u>\$ 306,952,184</u></u>

See accompanying Notes to Financial Statements.

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED SEPTEMBER 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS ATTRIBUTED TO:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 55,089,004	\$ 26,928,919
Interest and Dividends	<u>6,186,360</u>	<u>5,791,971</u>
Subtotal	61,275,364	32,720,890
Less: Investment Expenses	<u>(1,368,576)</u>	<u>(1,399,346)</u>
Net Investment Income	59,906,788	31,321,544
EMPLOYER CONTRIBUTIONS	13,400,212	13,094,737
OTHER INCOME	4,454	5,274
BENEFITS		
Payments to Pensioners	(17,338,351)	(18,168,891)
Death Benefits	<u>(94,607)</u>	<u>(89,830)</u>
Total Benefits	(17,432,958)	(18,258,721)
ADMINISTRATIVE EXPENSES	<u>(789,706)</u>	<u>(647,980)</u>
NET INCREASE	55,088,790	25,514,854
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>306,952,184</u>	<u>281,437,330</u>
End of Year	<u><u>\$ 362,040,974</u></u>	<u><u>\$ 306,952,184</u></u>

See accompanying Notes to Financial Statements.

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 1 DESCRIPTION OF PLAN

St. Paul Electrical Construction Pension Plan (Plan) was established February 1, 1964, as a result of a collective bargaining agreement between St. Paul Chapter, National Electrical Contractors Association, Inc. (St. Paul NECA) and International Brotherhood of Electrical Workers Local Union No. 110 (Local). It is managed by a board of trustees consisting of an equal number of representatives from the St. Paul NECA and the Local. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan is financed entirely by employer contributions. Participating employers contribute such amounts as specified in their collective bargaining agreement. The hourly contribution rate for the majority of participants covered under the Plan in the following table.

Time Period	Hourly Contribution Rate
June 12, 2024 - September 30, 2024	\$ 5.60
May 1, 2023 - June 11, 2024	5.50

The Plan's actuary has advised that the minimum funding requirements of ERISA were being met as of September 30, 2024.

To be eligible to participate in the Plan, the individual must be employed by an employer that makes contributions to the Plan based on a collective bargaining agreement or participation agreement. The hourly contribution rate from the covered employer is based on current bargaining agreements.

The Plan has reciprocal agreements with other local unions. In accordance with these agreements, the Plan is required to remit funds received and is entitled to receive funds from participating employers on behalf of temporary employees to and from the employees' participating local unions. Reciprocal contributions received and paid are recorded as employer contributions in the statement of changes in net assets available for benefits.

A participant is eligible for a normal retirement pension if the participant has attained the normal retirement age of 65. The normal retirement formula will vary depending on the benefit accrual rate in effect during the years of accrual service. The Plan also allows for early retirement for the ages of 55-64, if certain eligibility provisions are attained. Benefits can be paid in the form of a straight life annuity or a joint and survivor option.

Participants are vested after five years of vesting service. One year of vesting service is earned for each fiscal year in which the participant has worked in covered employment for 1,000 hours or more. Certain break-in-service rules apply.

Disability benefits may be available if a participant becomes totally and permanently disabled while in covered employment and has at least five years of vesting service. The amount of disability benefits is determined by the number of accrual credits earned and the applicable accrual benefit rates. Certain death benefits are also available.

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements were prepared using the accrual basis of accounting.

Change in Accounting Policy

The Plan has adopted FASB ASU 2016-13, *Financial Instruments - Credit Losses* (Topic 326): *Measurement of Credit Losses on Financial Instruments*, effective October 1, 2023, utilizing the modified retrospective transition method. The accounting standard modifies the method for estimating credit losses on financial assets from probable or incurred credit losses to lifetime expected future credit losses (CECL). No cumulative effect adjustment to net assets available for benefits as of October 1, 2023, was necessary upon adoption.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, the present value of accumulated plan benefits, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investments

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

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

Contributions Receivable

Contributions due but not paid prior to year-end are recorded as contributions receivable. Reciprocal contributions receivable is also included with employer contributions receivable. Contributions are due from employers as specified in the collective bargaining or participation agreement. In general, contributions are due on the 15th day of each month following the work month. Delinquent contributions and payroll audit findings are individually analyzed for collectability. The estimate for expected credit losses considers historical loss experience, current economic conditions, and forward-looking information, including factors such as payment history, employer financial condition, and labor trends. As of September 30, 2024 and 2023, all outstanding contributions receivable amounts are reported net of contributions considered uncollectible by the Plan. As of September 30, 2024 and 2023, the allowance for credit losses was insignificant.

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefits paid to participants are recorded upon distribution.

Administrative Expenses

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of net assets available for benefits.

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 which employees have rendered. 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 payable under all circumstances – retirement, death, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided through annuity contracts are excluded from plan assets and are also excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Subsequent Events

The Plan was amended to increase the accrued benefit rate from \$54 to \$56 for covered employees on or after January 1, 2025, and to update the required beginning date for required minimum distributions consistent with SECURE Acts 1.0 and 2.0.

Participants and beneficiaries who are currently receiving benefits and who received a pension benefit payment for December 2024 will receive an on-time Retiree Dividend payment in addition to their regular pension benefit in January 2025 equal to 105% of the regular pension benefit payment.

Subsequent events have been evaluated through May 28, 2025, which is the date the financial statements were available to be issued.

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 3 PRIORITIES UPON TERMINATION

It is the intent of the trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the trustees. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the pensioners, to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

NOTE 4 TAX STATUS

The Plan has received a determination letter in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan's administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and that the Plan was qualified and tax-exempt as of the financial statement date.

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 (or asset) if the organization has taken an uncertain position that more likely than not would not 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 5 INVESTMENTS AND FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) 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.

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 5 INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 – Inputs other than quoted market prices included within Level 1 that are observable for the asset or liability; either directly or indirectly; such as:

- 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 market 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.

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

Common and Foreign Stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

U.S. Government and Government Agency Obligations, Corporate, Municipal and Foreign Bonds: Valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on valuation models that include inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency.

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

Mortgage Loan Mutual Fund: Valued at the monthly NAV based as reported by the fund. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. These mutual funds are not deemed to be actively traded.

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 5 INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Common Collective Trusts: Certain common collective trusts held by the Plan at year-end are valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Other collective trusts held by the Plan are valued at the NAV of units without further adjustment. Net asset value is based upon the fair value of the underlying investments. NAV is a readily determinable fair value and is the basis for current transactions.

Limited Partnerships: Valued at the NAV (or equivalents) which is used as a practical expedient to estimate fair value. The NAV (or equivalents) is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV (or equivalents).

Limited Liability Company: Valued at the NAV (or equivalents) which is used as a practical expedient to estimate fair value. The NAV (or equivalents) is based on the fair value of the underlying investments held by the fund less its liabilities. The fair value of the properly held by the fund is valued using comparable properties and assessor's judgment. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV (or equivalents).

Cayman Islands Exempted Companies: Valued at the NAV (or equivalents) which is used as a practical expedient to estimate fair value. The NAV (or equivalents) is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV (or equivalents).

Invested Cash: Valued based on cost, which approximates fair value in a noninflationary economy.

Collateral Held for Securities on Loan: Valued at NAV of units without further adjustment. NAV is based on amortized cost which approximates fair value of the underlying investments. NAV is a readily determinable fair value and is the basis for current transactions.

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 5 INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

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

	2024			
	Level 1	Level 2	Level 3	Total
Assets:				
Common and Foreign Stocks	\$ 153,983,308	\$ -	\$ -	\$ 153,983,308
U.S. Government and Government Agency Obligations	13,686,686	3,141,692	-	16,828,378
Mutual Funds	44,190,251	-	-	44,190,251
Corporate Bonds	-	11,710,833	-	11,710,833
Foreign Obligations	-	487,917	-	487,917
Common Collective Trusts	-	48,598,527	-	48,598,527
Invested Cash	-	17,510,260	-	17,510,260
Collateral Held for Securities on Loan - LLC	-	26,245,787	-	26,245,787
Total Assets in the Fair Value Hierarchy	<u>\$ 211,860,245</u>	<u>\$ 107,695,016</u>	<u>\$ -</u>	<u>319,555,261</u>
Investments Measured at Net Asset Value				<u>67,213,352</u>
Investments at Fair Value				<u>\$ 386,768,613</u>

	2023			
	Level 1	Level 2	Level 3	Total
Assets:				
Common and Foreign Stocks	\$ 137,416,000	\$ -	\$ -	\$ 137,416,000
U.S. Government and Government Agency Obligations	10,875,905	3,153,667	-	14,029,572
Mutual Funds	32,755,577	-	-	32,755,577
Corporate Bonds	-	11,396,109	-	11,396,109
Foreign Obligations	-	443,562	-	443,562
Common Collective Trusts	-	46,783,780	-	46,783,780
Invested Cash	-	7,927,092	-	7,927,092
Nonmarketable Security				
Collateral Held for Securities on Loan - LLC	-	25,144,889	-	25,144,889
Total Assets in the Fair Value Hierarchy	<u>\$ 181,047,482</u>	<u>\$ 94,849,099</u>	<u>\$ -</u>	<u>275,896,581</u>
Investments Measured at Net Asset Value				<u>54,034,377</u>
Investments at Fair Value				<u>\$ 329,930,958</u>

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 5 INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of September 30:

	2024			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Mutual Fund:				
Mortgage Loan Fund	\$ 14,895,325	\$ -	Monthly	15 Days
Common Collective Trusts:				
Real Estate	9,786,333	-	Quarterly	Daily
Limited Partnerships:				
Hedge Fund	7,129,245	-	Quarterly	70 Days
Real Estate Fund	6,590,435	-	Quarterly	45 Days
Private Equity Fund	17,108,117	6,564,861	Not Allowed	Not Allowed
Cayman Islands Exempted Companies	7,257,189	-	(a)	(a)
Real Estate Limited Liability Company	4,446,708	-	(b)	(b)
Total	<u>\$ 67,213,352</u>			

	2023			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Mutual Fund:				
Mortgage Loan Fund	\$ 13,254,914	\$ -	Monthly	15 Days
Common Collective Trusts:				
Real Estate	1,250,925	-	Quarterly	Daily
Limited Partnerships:				
Hedge Fund	7,595,368	-	Quarterly	70 Days
Real Estate Fund	7,549,626	-	Quarterly	45 Days
Private Equity Fund	13,339,971	-	Not Allowed	Not Allowed
Cayman Islands Exempted Companies	6,164,540	-	(a)	(a)
Real Estate Limited Liability Company	4,879,033	-	(b)	(b)
Total	<u>\$ 54,034,377</u>			

(a) Voluntary redemptions are not permitted for two of the Cayman Islands Exempted Companies. The Plan has not made a withdrawal or redemption request; however, if the Plan were to do so, there is no assurance as to when the Plan would receive the proceeds. The Plan has been subject to the voluntary redemption restriction since initial investment in the companies. During 2023, voluntary redemptions were subject to certain restrictions for the PIMCO Cayman Island Exempted Company. Effective December 28, 2023, redemptions are no longer allowed.

(b) Redemption requests can be made at any time. The manager shall use reasonable and prudent efforts to cause the fund to redeem the units as soon as is practicable.

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 5 INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Mortgage Loan Mutual Fund – The investment seeks to generate competitive risk-adjusted total rates of return for its investors by investing in fixed-income investments, primarily multi-family and single family mortgage-backed securities and mortgage-backed obligations.

Real Estate Common Collective Trust – The investment seeks to provide real estate and/or real estate related investment opportunities that provide competitive market rate of return, stable and reasonably predictable income, increasing cash flows, potential for appreciation in value, a hedge against inflation and portfolio diversification by investing in diverse geographic locations and property types.

Hedge Fund Limited Partnership – The investment seeks to invest primarily in offshore investment funds, investment partnerships and pooled investment vehicles collectively referred to as “Portfolio Funds” as well as a Master Fund. The Portfolio Funds generally implement nontraditional or alternative investment strategies.

Real Estate Limited Partnership – The investment seeks to invest primarily in diversified, low-leveraged portfolio of institutional-quality real estate assets in the United States.

Private Equity Limited Partnership – One limited partnership seeks to invest primarily in private funds with focus on U.S. small and lower middle market corporate finance funds, managing and supervising such investments and engaging in any related activities that the General Partner deems necessary or advisable, including, without limitation, engaging in any lawful activity for which limited partnerships may be organized under the laws of the Delaware Act. The other limited partnership's purpose is to invest in GCM Grosvenor Infrastructure Advantage Fund II either directly or indirectly through GCM Infrastructure Advantage II (Cayman) US Holdings, GCM Infrastructure Advantage II Holdings LP, and GCM Infrastructure Advantage II Cerberus Holdings LP.

Cayman Islands Exempted Companies – The investment is a feeder fund to a Cayman Islands Exempted Company Master Fund (Master Fund) for 2 of the Cayman Islands Exempted Companies. The Master Fund seeks to invest in portfolio funds which generally implement nontraditional or alternative investment strategies. The investments of the Master Fund are unusually restrictive and, therefore, the feeder fund does not permit voluntary redemptions. The third Cayman Islands Exempted Company seeks to invest principally in (or otherwise gaining exposure to) performing, stressed or distressed securities and loans of any type and with any sector across the global fixed income markets.

Real Estate Limited Liability Company – The investment seeks to invest in commercial and residential real estate and real estate related assets for the purpose of generating income and appreciation on such real estate investments.

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 6 SECURITIES LENDING

The trustees have entered into an agreement with U.S. Bank, the Plan's investment custodian, to lend securities held in the Plan's accounts to third parties. The bank must obtain collateral from the borrower in the form of cash denominated in U.S. dollars, securities issued or guaranteed by the U.S. Government or its agencies, or such bank letter of credit or equivalent obligation, denominated in U.S. dollars, as may be pre-approved by the Plan. Both the collateral and the securities loaned are marked-to-market on a daily basis so that all loaned securities are more than fully collateralized at all times. In the event the loaned securities are not returned by the borrower, the bank will take all actions it deems appropriate to liquidate the collateral at its own expense, but subject to the Plan's obligations, will replace such securities with securities of the same CUSIP as soon as practical, or if the bank is unable to obtain replacement securities, it will provide the Plan with funds in an amount equal to the market value of the loaned securities.

The Plan receives 70% of the net revenue derived from all securities lending activities, and the bank receives the remainder of the net revenue. Interest and dividend income reported in the statements of changes in net assets available for benefits includes \$1,827,719 and \$1,992,158 earned by the Plan during 2024 and 2023, respectively, in connection with the securities lending program prior to the application of prior year losses.

Although the Plan's securities lending activities are collateralized as described above, and although the terms of the securities lending agreement with the custodial bank require the bank to comply with government rules and regulations related to the lending of securities held by ERISA plans, the securities lending program involves both market and credit risk. In this context, market risk refers to the possibility that the borrower of securities will be unable to collateralize their loan upon a sudden material change in the fair value of the loaned securities or the collateral, or that the bank's investment of collateral received from the borrowers of the Plan's securities may be subject to unfavorable market fluctuations. Credit risk refers to the possibility that counterparties involved in the securities lending program may fail to perform in accordance with the terms of their contracts.

At September 30, 2024 and 2023, the fair value of securities loaned was \$25,630,519 and \$24,539,482 while the collateral held was \$26,245,787 and \$25,144,889, respectively. In accordance with accounting principles generally accepted in the United States of America, the value of the collateral held and a corresponding liability to return the collateral have been reported on the accompanying statements of net assets available for benefits.

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 7 ACTUARIAL INFORMATION

The following is a summary of actuarial present value of accumulated plan benefits as of September 30, 2023:

Actuarial Present Value of Accumulated Plan Benefits:

Vested Benefits:	
Participants Currently Receiving Benefits	\$ 159,459,453
Active Participants	72,776,537
Vested Terminated Participants	<u>14,977,577</u>
Total	247,213,567
Nonvested Benefits	<u>17,250,727</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 264,464,294</u></u>

The changes in the actuarial present value of accumulated plan benefits are summarized as follows for the period ended September 30, 2023:

Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year		\$ 260,093,155
Increase (Decrease) During the Year Attributable to:		
Benefits Accumulated, Net Experience Gain	\$ 3,962,039	
Plan Amendment	2,973,937	
Interest Due to Decrease in Discount Period	15,693,884	
Benefits Paid	<u>(18,258,721)</u>	
Net Increase		<u>4,371,139</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year		<u><u>\$ 264,464,294</u></u>

Effective October 1, 2022, the Plan amended to increase the monthly benefit credit from \$52 to \$53 for Participants who terminated covered employment on or after January 1, 2023.

The significant actuarial assumptions used in the October 1, 2023 valuation were as follows:

a. Mortality Rates

Non-Disabled:	Blue Collar adjusted Pri-2012
Retired:	Blue Collar adjusted Pri-2012 Retiree
Survivor:	Blue Collar adjusted Pri-2012 Contingent Survivor
Disabled:	Pri-2012 Disabled Retiree
Weighting:	Amount-weighted
Future Improvement:	Projected generationally using Scale MP-2021

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 7 ACTUARIAL INFORMATION (CONTINUED)

b. Retirement Age Assumptions:

Actives – At various rates between 60-70 with less than 25 years of vesting service
or at various rates between ages 55-70 with 25 years or more of vesting service

Terminated – At various rates between 62-70

c. Investment rate of return:

6.25% compounded annually, net of investment expense

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. The computations of the actuarial present value of accumulated plan benefits were made as of October 1, 2023. Had the valuations been performed as of September 30, 2023, there would be no material differences.

NOTE 8 RISKS AND UNCERTAINTIES

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

The actuarial present value of accumulated plan benefits is 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 9 CONCENTRATION OF CREDIT RISK

The Plan places its cash with one financial institution. Cash consists of monies held in checking and savings accounts and a highly liquid interest bearing account without significant withdrawal restrictions. Balances are insured by the National Credit Union Administration up to \$250,000. Balances may at times exceed insured limits.

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 10 RELATED PARTIES

One common Board of Trustees governs the Plan and five related plans (St. Paul Electrical Construction Pension Plan, St. Paul Electrical Construction Workers Supplemental Pension Plan, Retirement Medical Funding Plan for St. Paul Electrical Workers, St. Paul Electrical Workers' Health Plan, and St. Paul Electrical Construction Workers 401(k) Plan). All of these entities are tax-exempt. The Plan has an agreement in place with the St. Paul Electrical Workers' Health Plan to reimburse certain expenses incurred by the Health Plan. The Plan reimbursed the St. Paul Electrical Workers' Health Plan \$8,938 and \$2,696 for the years ended September 30, 2024 and 2023, respectively.

NOTE 11 PARTY-IN-INTEREST TRANSACTIONS

The Plan investments are managed by U.S. Bank, the custodian. Therefore, these transactions qualify as party-in-interest.

NOTE 12 FUNDING STATUS

As required by ERISA under the Pension Protection Act of 2006 (PPA), the Plan's actuary has completed the Plan's actuarial funding status as of October 1, 2022, in accordance with generally accepted actuarial 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 or endangered status (green zone) as of October 1, 2023 and 2022.

NOTE 13 ADMINISTRATIVE EXPENSES

The following tables represent administrative expenses for the years ended September 30:

	2024	2023
Actuarial Fees	\$ 57,700	\$ 54,025
Administrative Service Fees	285,000	272,700
Audit Fees	37,254	32,410
Consulting	81,650	48,300
Computer Fees	6,235	2,480
Insurance	86,740	41,500
Legal Fees	82,527	45,527
Meetings and Conferences	26,073	40,858
Office Supplies and Expense	12,742	5,988
Pension Benefit Guaranty Corporation Premiums	113,785	104,192
Total	<u>\$ 789,706</u>	<u>\$ 647,980</u>

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 14 CONCENTRATIONS

During the year ended September 30, 2024, there was one employer who represented approximately 14% of the total employer contributions. During the year ended September 30, 2023, there were two employers who represented approximately 23% of the total employer contributions.

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost Value	(e) Current Value
	St. Paul Federal Credit Union	Interest Bearing Cash	\$ 3,747,277	\$ 3,747,277
	SEI	Daily Income Gov't Fund CL A	919	919
	ASB	Allegiance Real Estate Fund	3,570,338	9,786,333
	Invesco	IBEW-NECA Stable Value Trust	1,194,937	1,654,653
	ASB	IBEW-NECA Equity Index Fund	2,563,969	24,202,559
	AFL-CIO	Housing Investment Trust	16,001,935	14,895,325
	National Real Estate Advisors, LLC	INDURE Build-to-Core Fund, LLC	3,303,382	4,446,708
	Grosvenor	Opportunistic Credit Fund III, Ltd.	107,772	170,039
	Grosvenor	Opportunistic Credit Fund IV, Ltd.	199,920	182,616
	Grosvenor	Institutional Partners, L.P.	2,606,484	7,129,245
	Grosvenor	Infrastructure Advantage Feeder	1,435,139	1,362,609
	PIMCO	Tactical Opportunities Offshore Fund	6,000,000	6,904,534
	Franklin Park	Corporate Finance Access Fund, L.P.	13,058,959	15,745,508
*	US Bank	Mount Vernon Liquid Asset Portfolio LLC	26,245,787	26,245,787
	Various	From Attached Schedule	214,097,711	270,294,501
			<u>\$ 294,134,529</u>	<u>\$ 386,768,613</u>

* Denotes party-in-interest

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	6,093,088.750	6,093,088.75 1.0000	6,093,088.75	.00 .00	25,172.44	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	146,519.030	146,519.03 1.0000	146,519.03	.00 .00	948.55	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	2,436,831.570	2,436,831.57 1.0000	2,436,831.57	.00 .00	12,555.38	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	432,807.020	432,807.02 1.0000	432,807.02	.00 .00	1,946.08	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	411,375.150	411,375.15 1.0000	411,375.15	.00 .00	1,514.51	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	188,246.990	188,246.99 1.0000	188,246.99	.00 .00	1,372.77	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	1,265.860	1,265.86 1.0000	1,265.86	.00 .00	4.56	4.62
					(21)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	1,026,480.950	1,026,480.95 1.0000	1,026,480.95	.00 .00	4,049.16	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	85,894.640	85,894.64 1.0000	85,894.64	.00 .00	826.81	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	867,142.680	867,142.68 1.0000	867,142.68	.00 .00	3,126.09	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	963,383.170	963,383.17 1.0000	963,383.17	.00 .00	3,798.03	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	9,418.560	9,418.56 1.0000	9,418.56	.00 .00	34.40	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	1,099,609.680	1,099,609.68 1.0000	1,099,609.68	.00 .00	4,418.51	4.62
Total First Am Govt Ob Fd Cl V	13,762,064.050	13,762,064.05	13,762,064.05	.00 .00	59,767.29	4.61
Total Money Markets	13,762,064.050	13,762,064.05	13,762,064.05	.00 .00	59,767.29	4.61

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
US Government Issues						
F H L M C Gd G08749 4.000% 1/01/47 Standard & Poors Rating: N/A Moody's Rating: N/A 3128MJZP8 Asset Minor Code 24	3,984.590	3,884.98 97.5000	4,209.35	- 324.37 316.21	13.28	4.10
F H L M C Gd G01760 4.500% 12/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 31283H5V3 Asset Minor Code 24	1,679.320	1,695.12 100.9410	1,625.49	69.63 116.68	6.27	4.46
F H L M C Gd C03517 4.500% 9/01/40 Standard & Poors Rating: N/A Moody's Rating: N/A 31292K4A2 Asset Minor Code 24	7,482.600	7,567.60 101.1360	7,642.78	- 75.18 569.91	28.06	4.45
F H L M C #Z11951 3.500% 5/01/49 Standard & Poors Rating: N/A Moody's Rating: N/A 3132AEEY8 Asset Minor Code 24	10,468.330	9,847.03 94.0650	10,740.66	- 893.63 839.34	30.53	3.72
						(23)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F H L M C #Z11955 3.000% 5/01/49 Standard & Poors Rating: N/A Moody's Rating: N/A 3132AEE44 Asset Minor Code 24	12,126.670	11,083.53 91.3980	12,177.81	- 1,094.28 1,132.57	30.32	3.28
F H L M C #Sd8200 2.500% 2/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3132DWDD2 Asset Minor Code 24	443,466.180	383,868.76 86.5610	437,385.81	- 53,517.05 37,631.43	923.89	2.89
F H L M C Gd Q09689 3.500% 7/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 3132GVC26 Asset Minor Code 24	5,293.890	5,073.51 95.8370	5,336.91	- 263.40 493.74	15.44	3.65
F H L M C Gd U92432 4.000% 2/01/44 Standard & Poors Rating: N/A Moody's Rating: N/A 3132HCSV6 Asset Minor Code 24	4,137.790	4,070.22 98.3670	4,282.00	- 211.78 326.10	13.78	4.07
F H L M C Gd Q11095 3.500% 9/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 3132HMG C9 Asset Minor Code 24	5,471.790	5,230.37 95.5880	5,662.45	- 432.08 410.33	15.97	3.66
F H L M C Gd Q21177 3.500% 8/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 3132JNJW8 Asset Minor Code 24	4,358.620	4,166.19 95.5850	4,384.52	- 218.33 323.35	12.71	3.66
					(24)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F H L M C Gd Q21466 3.500% 9/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 3132JNTX5 Asset Minor Code 24	7,908.350	7,559.20 95.5850	7,970.11	- 410.91 668.61	23.06	3.66
F H L M C Gd V82290 4.000% 4/01/46 Standard & Poors Rating: N/A Moody's Rating: N/A 3132L7RK7 Asset Minor Code 24	8,121.890	7,939.07 97.7490	8,507.03	- 567.96 617.74	27.07	4.09
F H L M C Gd Q45987 4.000% 2/01/47 Standard & Poors Rating: N/A Moody's Rating: N/A 3132WKUM8 Asset Minor Code 24	4,946.830	4,828.50 97.6080	5,211.19	- 382.69 369.16	16.48	4.10
F H L M C #Qb0211 2.500% 6/01/50 Standard & Poors Rating: N/A Moody's Rating: N/A 3133A6GU9 Asset Minor Code 24	51,191.800	44,454.45 86.8390	53,351.49	- 8,897.04 4,526.84	106.65	2.88
F H L M C #Qf1212 4.000% 10/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3133BNKZ5 Asset Minor Code 24	134,251.160	129,085.18 96.1520	124,706.76	4,378.42 9,817.86	447.50	4.16
F H L M C #Qe0764 3.000% 4/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3133B9Z56 Asset Minor Code 24	130,891.140	117,480.03 89.7540	117,822.46	- 342.43 9,737.46	327.23	3.34
						(25)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A Gtd Remic 3.158% 3/25/28 Standard & Poors Rating: N/A Moody's Rating: N/A 3136B1XJ8 Asset Minor Code 30	42,980.800	41,718.88 97.0640	41,933.81	- 214.93 2,238.42	113.09	3.15
F H L M C Mltcl Mt 4.050% 9/25/28 Standard & Poors Rating: N/A Moody's Rating: N/A 3137FJXV6 Asset Minor Code 30	60,000.000	60,169.80 100.2830	61,096.50	- 926.70 3,064.20	202.50	4.04
F H L M C Mltcl Mtg 3.780% 10/25/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 3137FJZ93 Asset Minor Code 30	40,000.000	39,722.40 99.3060	40,002.40	- 280.00 2,112.40	126.00	3.81
F H L M C Mltcl Mt 2.606% 7/25/25 Standard & Poors Rating: N/A Moody's Rating: N/A 3137FPJ55 Asset Minor Code 30	37,567.450	36,638.03 97.5260	38,316.73	- 1,678.70 1,809.20	81.58	2.67
F N M A #Ah5620 4.000% 2/01/26 Standard & Poors Rating: N/A Moody's Rating: N/A 3138A7G69 Asset Minor Code 24	3,773.560	3,749.15 99.3530	3,851.39	- 102.24 384.96	12.50	4.03
F N M A #AI0139 6.580% 2/01/39 Standard & Poors Rating: N/A Moody's Rating: N/A 3138EGEM2 Asset Minor Code 24	1,176.620	1,215.74 103.3250	1,261.37	- 45.63 63.38	5.90	6.37
					(26)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #Ao4163 3.500% 6/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 3138LUTV7 Asset Minor Code 24	11,648.600	11,093.43 95.2340	11,847.01	- 753.58 992.08	33.97	3.68
F N M A #Ao5928 3.500% 6/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 3138LWSS1 Asset Minor Code 24	1,563.960	1,494.91 95.5850	1,643.11	- 148.20 129.92	4.57	3.66
F N M A #Aq6238 3.500% 12/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 3138MM4Y5 Asset Minor Code 24	3,430.430	3,266.94 95.2340	3,431.54	- 164.60 285.77	10.01	3.68
F N M A #Aq9715 3.000% 1/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 3138MRYM7 Asset Minor Code 24	8,074.290	7,532.67 93.2920	7,786.32	- 253.65 797.50	20.19	3.22
F N M A #Ao8169 3.500% 9/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 3138M0CF5 Asset Minor Code 24	2,941.650	2,801.42 95.2330	2,992.56	- 191.14 289.78	8.58	3.68
F N M A #As3955 4.000% 12/01/44 Standard & Poors Rating: N/A Moody's Rating: N/A 3138WDM00 Asset Minor Code 24	4,411.240	4,307.13 97.6400	4,643.88	- 336.75 327.12	14.70	4.10
					(27)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #As7023 4.000% 4/01/46 Standard & Poors Rating: N/A Moody's Rating: N/A 3138WGYV0 Asset Minor Code 24	13,949.340	13,649.57 97.8510	14,703.48	- 1,053.91 1,090.29	46.50	4.09
F N M A #As8810 3.500% 2/01/47 Standard & Poors Rating: N/A Moody's Rating: N/A 3138WJYG7 Asset Minor Code 24	16,759.070	15,815.03 94.3670	17,223.24	- 1,408.21 1,314.39	48.89	3.71
F N M A #Ar9225 3.000% 3/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 3138W7HB3 Asset Minor Code 24	22,531.980	21,020.53 93.2920	21,648.28	- 627.75 2,075.13	56.33	3.22
F N M A #AU1628 3.000% 7/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 3138X0Y28 Asset Minor Code 24	17,874.010	16,576.18 92.7390	17,617.07	- 1,040.89 1,518.18	44.69	3.23
F N M A #AU6109 4.000% 9/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 3138X5YF8 Asset Minor Code 24	3,076.640	3,025.72 98.3450	3,239.38	- 213.66 227.80	10.28	4.07
F N M A #535996 7.500% 6/01/31 Standard & Poors Rating: N/A Moody's Rating: N/A 31384WNM8 Asset Minor Code 24	127.970	134.21 104.8800	134.26	- .05 2.91	.85	7.15
			(28)			

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #555800 5.500% 10/01/33 Standard & Poors Rating: N/A Moody's Rating: N/A 31385XNR4 Asset Minor Code 24	590.030	606.83 102.8470	595.97	10.86 25.44	2.68	5.35
F H L M C Mltcl Mtg 5.500% 1/15/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31395LFN6 Asset Minor Code 30	15,328.530	16,051.27 104.7150	15,053.07	998.20 831.64	70.26	5.25
F N M A #Bd7074 3.000% 3/01/47 Standard & Poors Rating: N/A Moody's Rating: N/A 3140FE2G8 Asset Minor Code 24	32,740.740	30,039.63 91.7500	32,924.91	- 2,885.28 2,796.16	81.85	3.27
F N M A #Bd9698 3.500% 12/01/46 Standard & Poors Rating: N/A Moody's Rating: N/A 3140FHX44 Asset Minor Code 24	5,760.840	5,462.89 94.8280	5,904.86	- 441.97 430.53	16.81	3.69
F N M A #Be0183 3.500% 12/01/46 Standard & Poors Rating: N/A Moody's Rating: N/A 3140FKFZ8 Asset Minor Code 24	6,212.690	5,924.17 95.3560	6,375.78	- 451.61 554.95	18.12	3.67
F N M A #Be2929 3.500% 12/01/46 Standard & Poors Rating: N/A Moody's Rating: N/A 3140FNHF4 Asset Minor Code 24	9,243.940	8,857.17 95.8160	9,496.72	- 639.55 871.13	26.96	3.65
					(29)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #Be4503 3.500% 12/01/46 Standard & Poors Rating: N/A Moody's Rating: N/A 3140FQAD9 Asset Minor Code 24	9,643.350	9,090.79 94.2700	9,872.38	- 781.59 714.36	28.13	3.71
F N M A #Bd2440 3.500% 1/01/47 Standard & Poors Rating: N/A Moody's Rating: N/A 3140F9WA9 Asset Minor Code 24	15,819.400	14,928.29 94.3670	16,331.04	- 1,402.75 1,275.02	46.14	3.71
F N M A #Bv8459 3.000% 4/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3140MNMH6 Asset Minor Code 24	122,851.230	110,467.83 89.9200	118,225.12	- 7,757.29 9,815.89	307.13	3.34
F N M A #Ca4073 3.000% 9/01/49 Standard & Poors Rating: N/A Moody's Rating: N/A 3140QBQ35 Asset Minor Code 24	17,242.910	15,755.54 91.3740	17,661.88	- 1,906.34 1,644.40	43.11	3.28
F N M A #Cb2764 2.000% 2/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3140QNC A8 Asset Minor Code 24	56,053.070	46,461.83 82.8890	53,399.29	- 6,937.46 4,567.53	93.42	2.41
F N M A #Cb2846 2.000% 2/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3140QNEU2 Asset Minor Code 24	282,657.550	234,577.50 82.9900	269,275.46	- 34,697.96 22,475.99	.00	2.41
						(30)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #Cb3364 3.000% 4/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3140QNW24 Asset Minor Code 24	125,708.140	113,012.87 89.9010	119,344.17	- 6,331.30 9,996.73	314.27	3.34
F N M A #Cb3496 3.000% 5/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3140QN3E0 Asset Minor Code 24	134,980.650	121,398.90 89.9380	120,913.14	485.76 10,244.96	337.45	3.34
F N M A #Fs3497 3.500% 8/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3140XJ3F8 Asset Minor Code 24	127,345.370	118,747.01 93.2480	117,157.74	1,589.27 9,610.11	371.42	3.75
F N M A #709169 5.500% 6/01/33 Standard & Poors Rating: N/A Moody's Rating: N/A 31401H2A9 Asset Minor Code 24	297.460	306.75 103.1230	308.73	- 1.98 12.04	1.27	5.33
F N M A #725690 6.000% 8/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 31402DF70 Asset Minor Code 24	1,395.870	1,458.71 104.5020	1,430.77	27.94 44.17	6.88	5.74
F N M A #807735 5.500% 12/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 31406ELQ5 Asset Minor Code 24	675.070	697.85 103.3750	681.47	16.38 41.36	3.12	5.32
					(31)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #816668 5.500% 4/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31406QJM0 Asset Minor Code 24	1,027.380	1,059.99 103.1740	1,037.18	22.81 80.77	4.70	5.33
F N M A #834626 5.500% 8/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31407MHB4 Asset Minor Code 24	754.650	775.82 102.8050	759.80	16.02 42.69	3.45	5.35
F N M A #922881 7.133% 2/01/37 Standard & Poors Rating: N/A Moody's Rating: N/A 31412EJ23 Asset Minor Code 24	551.680	561.31 101.7460	558.78	2.53 1.97	3.28	7.01
F N M A #Ab5519 3.500% 7/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 31417CDZ5 Asset Minor Code 24	10,134.030	9,651.04 95.2340	10,075.44	- 424.40 864.69	29.54	3.68
F N M A #Ab5688 3.500% 7/01/37 Standard & Poors Rating: N/A Moody's Rating: N/A 31417CKA2 Asset Minor Code 24	2,570.170	2,447.91 95.2430	2,555.31	- 107.40 216.68	7.49	3.67
F N M A #Ab6282 3.500% 9/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 31417C6U4 Asset Minor Code 24	13,540.300	12,894.97 95.2340	13,462.02	- 567.05 1,170.41	39.49	3.68
						(32)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #Ab7016 4.000% 11/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 31417DYN7 Asset Minor Code 24	8,729.970	8,575.45 98.2300	9,191.69	- 616.24 732.71	29.09	4.07
F N M A #Ab9096 4.000% 4/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 31417GDA1 Asset Minor Code 24	4,747.470	4,664.82 98.2590	4,915.88	- 251.06 494.04	15.81	4.07
F N M A #Ma1217 4.000% 9/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 31418AK72 Asset Minor Code 24	5,745.700	5,645.72 98.2600	6,041.52	- 395.80 488.76	19.15	4.07
F N M A #Ma1404 3.500% 3/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 31418AR26 Asset Minor Code 24	6,238.500	5,941.05 95.2320	6,276.48	- 335.43 530.66	18.20	3.68
F N M A #Ma2994 3.500% 4/01/47 Standard & Poors Rating: N/A Moody's Rating: N/A 31418CKG8 Asset Minor Code 24	11,669.610	11,012.26 94.3670	11,933.99	- 921.73 945.94	34.04	3.71
F N M A #Ma3209 3.000% 11/01/47 Standard & Poors Rating: N/A Moody's Rating: N/A 31418CR71 Asset Minor Code 24	20,441.260	18,741.77 91.6860	20,149.82	- 1,408.05 1,761.09	51.10	3.27
						(33)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #Ma3536 4.000% 11/01/48 Standard & Poors Rating: N/A Moody's Rating: N/A 31418C4W1 Asset Minor Code 24	10,420.800	10,136.00 97.2670	10,405.34	- 269.34 804.67	34.74	4.11
F N M A #Ma3574 3.500% 12/01/48 Standard & Poors Rating: N/A Moody's Rating: N/A 31418C6L3 Asset Minor Code 24	13,269.210	12,521.36 94.3640	13,402.94	- 881.58 1,047.08	38.71	3.71
F N M A #Ma3614 3.500% 3/01/49 Standard & Poors Rating: N/A Moody's Rating: N/A 31418DAQ5 Asset Minor Code 24	9,367.980	8,840.00 94.3640	9,469.70	- 629.70 770.78	27.33	3.71
F N M A #Ma3692 3.500% 7/01/49 Standard & Poors Rating: N/A Moody's Rating: N/A 31418DC67 Asset Minor Code 24	23,971.450	22,598.84 94.2740	24,742.09	- 2,143.25 2,038.78	69.95	3.71
F N M A #Ma3747 4.500% 8/01/49 Standard & Poors Rating: N/A Moody's Rating: N/A 31418DEV0 Asset Minor Code 24	2,733.700	2,718.28 99.4360	2,882.33	- 164.05 230.66	10.25	4.53
F N M A #Ma3765 2.500% 9/01/49 Standard & Poors Rating: N/A Moody's Rating: N/A 31418DFF4 Asset Minor Code 24	22,310.000	19,497.60 87.3940	22,397.10	- 2,899.50 2,016.42	46.48	2.86
					(34)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #Ma4562 2.000% 2/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 31418EB82 Asset Minor Code 24	52,478.020	43,457.05 82.8100	40,703.24	2,753.81 3,525.97	87.46	2.42
F N M A #Ma4564 3.000% 2/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 31418ECA6 Asset Minor Code 24	115,889.330	104,228.55 89.9380	113,327.10	- 9,098.55 9,631.11	289.72	3.34
F N M A #Ma4598 2.500% 4/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 31418EDC1 Asset Minor Code 24	132,386.630	114,462.80 86.4610	114,959.18	- 496.38 9,865.78	275.81	2.89
F N M A #Ma4599 3.000% 4/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 31418EDD9 Asset Minor Code 24	118,374.760	106,255.55 89.7620	112,456.02	- 6,200.47 9,160.60	295.94	3.34
F N M A #Ma4553 3.000% 6/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 31418EE30 Asset Minor Code 24	265,681.960	238,699.30 89.8440	234,931.37	3,767.93 19,568.39	664.19	3.34
G N M A I I #Bc3943 4.444% 6/20/67 Standard & Poors Rating: N/A Moody's Rating: N/A 3617B7LY4 Asset Minor Code 24	18,430.410	18,205.74 98.7810	19,927.41	- 1,721.67 732.55	67.51	4.50
						(35)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
G N M A I I #766529 4.557% 6/20/62 Standard & Poors Rating: N/A Moody's Rating: N/A 36176HLJ1 Asset Minor Code 24	100.740	98.68 97.9540	111.59	- 12.91 5.49	.33	4.65
G N M A I I #777434 4.445% 10/20/62 Standard & Poors Rating: N/A Moody's Rating: N/A 36176VPT4 Asset Minor Code 24	901.310	879.66 97.5980	1,010.26	- 130.60 26.91	3.34	4.55
G N M A I I #777440 4.484% 12/20/62 Standard & Poors Rating: N/A Moody's Rating: N/A 36176VPZ0 Asset Minor Code 24	1,362.510	1,353.53 99.3410	1,511.73	- 158.20 36.37	4.49	4.51
G N M A I I #798487 4.593% 8/20/63 Standard & Poors Rating: N/A Moody's Rating: N/A 36177TND5 Asset Minor Code 24	40.450	39.97 98.8250	43.77	- 3.80 2.81	.30	4.65
G N M A I I #AA1681 4.574% 9/20/62 Standard & Poors Rating: N/A Moody's Rating: N/A 36177X2N7 Asset Minor Code 24	60.330	59.96 99.3920	67.89	- 7.93 1.58	.21	4.60
G N M A I I #Ma4719 3.500% 9/20/47 Standard & Poors Rating: N/A Moody's Rating: N/A 36179TG41 Asset Minor Code 24	27,148.340	25,737.17 94.8020	27,449.52	- 1,712.35 1,991.57	79.18	3.69
						(36)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
G N M A I I #Ma8043 3.000% 5/20/52 Standard & Poors Rating: N/A Moody's Rating: N/A 36179W5C8 Asset Minor Code 24	131,315.800	119,717.99 91.1680	119,128.06	589.93 9,048.35	328.29	3.29
G N M A I I #Ma8098 3.000% 6/20/52 Standard & Poors Rating: N/A Moody's Rating: N/A 36179W7K8 Asset Minor Code 24	127,418.220	116,206.69 91.2010	117,344.20	- 1,137.51 9,021.66	318.55	3.29
G N M A I I #Ma8801 5.500% 4/20/53 Standard & Poors Rating: N/A Moody's Rating: N/A 36179XX68 Asset Minor Code 24	88,780.690	89,745.74 101.0870	88,537.94	1,207.80 3,801.71	406.91	5.44
G N M A I I #Ay2304 4.652% 5/20/67 Standard & Poors Rating: N/A Moody's Rating: N/A 36196RRZ3 Asset Minor Code 24	19,648.420	19,465.49 99.0690	21,626.23	- 2,160.74 761.75	75.52	4.70
G N M A I I #Az2437 4.566% 2/20/67 Standard & Poors Rating: N/A Moody's Rating: N/A 36197EV60 Asset Minor Code 24 2	25,522.170	25,259.29 98.9700	27,194.17	- 1,934.88 669.70	97.11	4.61
G N M A #593225 6.000% 9/15/32 Standard & Poors Rating: N/A Moody's Rating: N/A 36201UA20 Asset Minor Code 24	204.590	214.96 105.0690	209.03	5.93 12.29	1.10	5.71
						(37)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
G N M A I I #003557 6.000% 5/20/34 Standard & Poors Rating: N/A Moody's Rating: N/A 36202D5S6 Asset Minor Code 24	1,058.520	1,110.60 104.9200	1,072.72	37.88 16.84	5.30	5.72
G N M A #403952 8.000% 9/15/24 Standard & Poors Rating: N/A Moody's Rating: N/A 36205XWM2 Asset Minor Code 24	.000	.00 100.0000	.00	.00 1.97	.00	0.00
G N M A #421379 6.500% 11/15/33 Standard & Poors Rating: N/A Moody's Rating: N/A 36206UCQ0 Asset Minor Code 24	643.890	673.86 104.6540	680.72	-6.86 28.50	3.47	6.21
G N M A #557521 6.500% 7/15/31 Standard & Poors Rating: N/A Moody's Rating: N/A 36213LLA6 Asset Minor Code 24	160.490	166.13 103.5130	164.22	1.91 5.02	.85	6.28
G N M A Gtd Remic 6.0264% 7/20/62 Standard & Poors Rating: N/A Moody's Rating: N/A 38375BTU6 Asset Minor Code 30	6,544.610	6,534.20 99.8410	6,577.96	-43.76 49.49	12.09	6.06
G N M A Gtd Remic 5.400% 5/20/67 Standard & Poors Rating: N/A Moody's Rating: N/A 38376R5E2 Asset Minor Code 30	1,228.160	1,228.86 100.0570	1,225.84	3.02 -3.61	1.50	5.30
						(38)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
G N M A Gtd Remic 5.794% 9/20/68 Standard & Poors Rating: N/A Moody's Rating: N/A 38380LKG7 Asset Minor Code 30	17,608.810	17,548.76 99.6590	17,612.92	- 64.16 146.54	31.09	5.82
G N M A Gtd Remic 5.844% 5/20/69 Standard & Poors Rating: N/A Moody's Rating: N/A 38380LVZ3 Asset Minor Code 30	22,469.720	22,399.61 99.6880	22,434.61	- 35.00 299.44	39.97	5.86
G N M A Gtd Remic 5.744% 3/20/68 Standard & Poors Rating: N/A Moody's Rating: N/A 38380VPL9 Asset Minor Code 30	5,202.760	5,177.89 99.5220	5,197.89	- 20.00 43.39	8.28	5.77
G N M A Gtd Remic 3.000% 3/20/69 Standard & Poors Rating: N/A Moody's Rating: N/A 38382AK79 Asset Minor Code 30	20,486.660	18,868.01 92.0990	21,042.88	- 2,174.87 433.11	51.18	3.26
U S Treasury Bd 4.375% 2/15/38 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810PW2 Asset Minor Code 21	.000	.00 105.3520	.00	.00 3,509.16	.00	0.00
U S Treasury Bd 3.500% 2/15/39 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810QA9 Asset Minor Code 21	614,000.000	586,056.86 95.4490	673,368.78	- 87,311.92 55,640.68	2,744.65	3.67
						(39)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Bd 4.250% 5/15/39 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810QB7 Asset Minor Code 21	380,000.000	392,870.60 103.3870	490,285.20	- 97,414.60 46,857.75	6,100.14	4.11
U S Treasury Bd 2.750% 11/15/42 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810QY7 Asset Minor Code 21	30,000.000	24,601.20 82.0040	34,026.57	- 9,425.37 2,700.00	311.62	3.35
U S Treasury Bd 3.125% 8/15/44 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810RH3 Asset Minor Code 21	1,269,000.000	1,082,215.89 85.2810	1,288,104.99	- 205,889.10 112,623.75	5,064.79	3.66
U S Treasury Bd 2.250% 8/15/46 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810RT7 Asset Minor Code 21	301,000.000	215,485.90 71.5900	248,879.72	- 33,393.82 24,633.84	864.97	3.14
U S Treasury Nt 2.000% 2/15/50 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810SL3 Asset Minor Code 21	1,703,000.000	1,109,674.80 65.1600	1,220,636.32	- 110,961.52 77,123.90	4,350.05	3.07
U S Treasury Bd 1.875% 2/15/51 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810SU3 Asset Minor Code 21	.000	.00 62.6560	.00	.00 25,548.87	.00	0.00
						(40)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Bd 2.375% 5/15/51 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810SX7 Asset Minor Code 21	.000	.00 70.5510	.00	.00 37,121.78	.00	0.00
U S Treasury Bd 2.000% 8/15/51 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810SZ2 Asset Minor Code 21	130,000.000	83,738.20 64.4140	130,685.16	- 46,946.96 51,548.35	332.07	3.10
U S Treasury Bd 1.750% 8/15/41 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TA6 Asset Minor Code 21	615,000.000	436,047.30 70.9020	595,265.43	- 159,218.13 53,068.35	1,374.56	2.47
U S Treasury Nt 1.875% 11/15/51 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TB4 Asset Minor Code 21	.000	.00 62.2970	.00	.00 9,463.95	.00	0.00
U S Treasury Bd 2.000% 11/15/41 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TC2 Asset Minor Code 21	235,000.000	172,779.05 73.5230	234,239.27	- 61,460.22 20,275.80	1,775.27	2.72
U S Treasury Bd 2.375% 2/15/42 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TF5 Asset Minor Code 21	75,000.000	58,412.25 77.8830	72,363.02	- 13,950.77 6,571.50	227.50	3.05
						(41)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Bd 3.250% 5/15/42 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TH1 Asset Minor Code 21	20,000.000	17,781.20 88.9060	19,160.16	- 1,378.96 1,843.60	245.52	3.66
U S Treasury Bd 3.000% 8/15/52 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TJ7 Asset Minor Code 21	45,000.000	36,163.35 80.3630	39,032.98	- 2,869.63 6,841.44	172.42	3.73
U S Treasury Bd 3.500% 2/15/53 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TN8 Asset Minor Code 21	.000	.00 90.9300	.00	.00 10,177.62	.00	0.00
U S Treasury Bd 3.625% 5/15/53 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TR9 Asset Minor Code 21	45,000.000	40,951.80 91.0040	42,946.19	- 1,994.39 21,387.70	616.15	3.98
U S Treasury Bd 3.875% 5/15/43 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TS7 Asset Minor Code 21	30,000.000	28,884.30 96.2810	29,200.96	- 316.66 5,402.53	439.10	4.02
U S Treasury Bd 4.125% 8/15/53 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TT5 Asset Minor Code 21	70,000.000	69,707.40 99.5820	65,227.93	4,479.47 5,684.78	368.78	4.14
						(42)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Bd 4.375% 8/15/43 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TU2 Asset Minor Code 21	100,000.000	102,824.00 102.8240	94,498.45	8,325.55 9,016.10	558.76	4.25
U S Treasury Bd 5.000% 11/15/53 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TV0 Asset Minor Code 21	90,000.000	99,411.30 110.4570	96,304.30	3,107.00 3,107.00	1,699.73	4.53
U S Treasury Nt 4.750% 11/15/43 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TW8 Asset Minor Code 21	80,000.000	86,296.80 107.8710	83,486.92	2,809.88 2,809.88	1,435.56	4.40
U S Treasury Bd 4.250% 2/15/54 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TX6 Asset Minor Code 21	120,000.000	122,287.20 101.9060	111,372.67	10,914.53 10,914.53	651.36	4.17
U S Treasury Bd 4.500% 2/15/44 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TZ1 Asset Minor Code 21	80,000.000	83,475.20 104.3440	79,492.57	3,982.63 3,982.63	459.78	4.31
U S Treasury Bd 4.750% 5/15/54 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810UA4 Asset Minor Code 21	110,000.000	119,315.90 108.4690	114,864.06	4,451.84 4,451.84	1,973.57	4.38
						(43)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Bd 4.625% 5/15/44 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810UB2 Asset Minor Code 21	110,000.000	116,582.40 105.9840	112,542.57	4,039.83 4,039.83	1,917.27	4.36
U S Treasury Bd 4.375% 8/15/54 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810UC0 Asset Minor Code 21	120,000.000	122,530.80 102.1090	124,368.56	- 1,837.76 - 1,837.76	670.52	4.28
U S Treasury Bd 4.250% 8/15/44 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810UD8 Asset Minor Code 21	40,000.000	39,687.60 99.2190	40,364.85	- 677.25 - 677.25	217.12	4.28
U S Treasury Nt 1.875% 2/28/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CEC1 Asset Minor Code 21	.000	.00 96.0350	.00	.00 19,267.34	.00	0.00
U S Treasury Nt 2.750% 4/30/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CEN7 Asset Minor Code 21	215,000.000	210,573.15 97.9410	215,165.03	- 4,591.88 20,682.43	2,474.25	2.81
U S Treasury Nt 2.625% 5/31/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CET4 Asset Minor Code 21	180,000.000	175,613.40 97.5630	176,561.72	- 948.32 8,283.60	1,587.91	2.69
					(44)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 3.250% 6/30/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CEW7 Asset Minor Code 21	135,000.000	133,860.60 99.1560	136,302.54	- 2,441.94 5,594.40	1,107.89	3.28
U S Treasury Nt 4.125% 10/31/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CFU0 Asset Minor Code 21	255,000.000	259,034.10 101.5820	257,221.48	1,812.62 9,463.05	4,401.87	4.06
U S Treasury Nt 3.875% 11/30/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CFZ9 Asset Minor Code 21	115,000.000	116,006.25 100.8750	115,002.54	1,003.71 4,527.55	1,497.59	3.84
U S Treasury Nt 3.875% 12/31/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CGC9 Asset Minor Code 21	235,000.000	237,239.55 100.9530	238,135.35	- 895.80 9,482.25	2,301.31	3.84
U S Treasury Nt 4.000% 2/29/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CGP0 Asset Minor Code 21	.000	.00 101.3590	.00	.00 3,112.93	.00	0.00
U S Treasury Nt 3.625% 3/31/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CGT2 Asset Minor Code 21	210,000.000	210,426.30 100.2030	212,060.16	- 1,633.86 9,105.60	20.91	3.62
						(45)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 3.375% 5/15/33 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CHC8 Asset Minor Code 21	.000	.00 97.2230	.00	.00 7,506.11	.00	0.00
U S Treasury Nt 4.250% 5/31/25 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CHD6 Asset Minor Code 21	.000	.00 100.0200	.00	.00 778.75	.00	0.00
U S Treasury Nt 3.625% 5/31/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CHE4 Asset Minor Code 21	170,000.000	170,265.20 100.1560	166,612.19	3,653.01 7,330.40	2,071.00	3.62
U S Treasury Nt 4.625% 6/30/25 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CHL8 Asset Minor Code 21	.000	.00 100.3500	.00	.00 441.19	.00	0.00
U S Treasury Nt 4.125% 7/31/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CHQ7 Asset Minor Code 21	195,000.000	198,784.95 101.9410	192,583.60	6,201.35 7,989.15	1,355.20	4.05
U S Treasury Nt 3.875% 8/15/33 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CHT1 Asset Minor Code 21	.000	.00 100.8050	.00	.00 75.11	.00	0.00
						(46)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 5.000% 8/31/25 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CHV6 Asset Minor Code 21	.000	.00 100.8360	.00	.00 624.45	.00	0.00
U S Treasury Nt 4.625% 9/30/30 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CHZ7 Asset Minor Code 21	415,000.000	437,061.40 105.3160	424,013.28	13,048.12 13,048.12	52.73	4.39
U S Treasury Nt 4.625% 9/30/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CJA0 Asset Minor Code 21	190,000.000	197,377.70 103.8830	189,688.28	7,689.42 7,689.42	24.14	4.45
U S Treasury Nt 4.875% 10/31/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CJF9 Asset Minor Code 21	150,000.000	157,324.50 104.8830	152,859.38	4,465.12 4,465.12	3,060.12	4.65
U S Treasury Nt 4.500% 11/15/33 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CJJ1 Asset Minor Code 21	418,000.000	441,433.08 105.6060	426,670.23	14,762.85 14,762.85	7,104.86	4.26
U S Treasury Nt 4.375% 11/30/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CJN2 Asset Minor Code 21	60,000.000	61,837.80 103.0630	61,403.91	433.89 433.89	882.29	4.24
						(47)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 4.000% 1/31/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CJW2 Asset Minor Code 21	135,000.000	137,278.80 101.6880	133,739.65	3,539.15 3,539.15	909.78	3.93
U S Treasury Nt 4.250% 2/28/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CKD2 Asset Minor Code 21	270,000.000	277,497.90 102.7770	271,131.64	6,366.26 6,366.26	982.67	4.14
U S Treasury Nt 4.125% 3/31/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CKG5 Asset Minor Code 21	315,000.000	322,150.50 102.2700	309,194.53	12,955.97 12,955.97	35.70	4.03
U S Treasury Nt 4.625% 5/15/34 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CKQ3 Asset Minor Code 21	65,000.000	68,077.10 104.7340	66,133.52	1,943.58 1,943.58	1,135.51	4.42
U S Treasury Nt 4.000% 7/31/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CLC3 Asset Minor Code 21	105,000.000	106,992.90 101.8980	106,246.88	746.02 746.02	707.61	3.93
U S Treasury Nt 4.125% 8/15/34 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CLF6 Asset Minor Code 21	135,000.000	135,949.05 100.7030	136,391.41	- 442.36 - 442.36	711.23	4.10
					(48)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 3.750% 8/31/26 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CLH2 Asset Minor Code 21	105,000.000	105,152.25 100.1450	105,343.17	- 190.92 - 190.92	331.69	3.74
U S Treasury Nt 3.625% 8/31/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CLK5 Asset Minor Code 21	120,000.000	120,356.40 100.2970	120,757.03	- 400.63 - 400.63	366.44	3.61
U S Treasury Nt 2.000% 2/15/25 Standard & Poors Rating: N/A Moody's Rating: Aaa 912828J27 Asset Minor Code 21	.000	.00 99.0650	.00	.00 30.99	.00	0.00
U S Treasury Nt 2.000% 8/15/25 Standard & Poors Rating: N/A Moody's Rating: Aaa 912828K74 Asset Minor Code 21	.000	.00 98.2540	.00	.00 108,489.67	.00	0.00
U S Treasury Nt 1.625% 2/15/26 Standard & Poors Rating: N/A Moody's Rating: Aaa 912828P46 Asset Minor Code 21	1,250,000.000	1,213,825.00 97.1060	1,244,534.41	- 30,709.41 55,912.50	2,594.26	1.67
U S Treasury Nt 1.500% 8/15/26 Standard & Poors Rating: N/A Moody's Rating: Aaa 9128282A7 Asset Minor Code 21	489,000.000	469,938.78 96.1020	510,753.78	- 40,815.00 24,205.50	936.81	1.56
						(49)

SEPTEMBER 30, 2024

(50)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Aig Global Fdg Mtn 5.750% 7/02/26 Standard & Poors Rating: A+ Moody's Rating: A2 00138CAU2 Asset Minor Code 28	.000	.00 102.5390	.00	.00 498.15	.00	0.00
Aig Global Fdg Mtn 5.200% 6/24/29 Standard & Poors Rating: A+ Moody's Rating: A2 00138CBA5 Asset Minor Code 28	20,000.000	20.638.20 103.1910	19,965.20	673.00 673.00	280.22	5.04
At T Inc 5.400% 2/15/34 Standard & Poors Rating: BBB Moody's Rating: Baa2 00206RMT6 Asset Minor Code 28	.000	.00 104.9270	.00	.00 1,520.25	.00	0.00
Air Lease Corp Mtn 1.875% 8/15/26 Standard & Poors Rating: BBB Moody's Rating: N/A 00914AAM4 Asset Minor Code 28	.000	.00 95.4830	.00	.00 1,557.30	.00	0.00
Air Lease Corp Mtn 5.200% 7/15/31 Standard & Poors Rating: BBB Moody's Rating: N/A 00914AAX0 Asset Minor Code 28	25,000.000	25,556.00 102.2240	24,578.00	978.00 978.00	346.67	5.09
Alabama Power Co 3.550% 12/01/23 Standard & Poors Rating: N/R Moody's Rating: WR 010392FK9 Asset Minor Code 28	.000	.00 100.0000	.00	.00 19,072.04	.00	0.00
						(51)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Alabama Pwr Co 3.050% 3/15/32 Standard & Poors Rating: A Moody's Rating: A1 010392FX1 Asset Minor Code 28	247,000.000	225,076.28 91.1240	212,521.27	12,555.01 12,555.01	334.82	3.35
Alliant Energy LLC 5.400% 6/06/27 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 01882YAF3 Asset Minor Code 28	15,000.000	15,387.60 102.5840	14,991.45	396.15 396.15	258.75	5.26
Ally Finl Inc Sr Nt 7.100% 11/15/27 Standard & Poors Rating: BBB- Moody's Rating: Baa3 02005NBR0 Asset Minor Code 28	.000	.00 106.0120	.00	.00 - 296.70	.00	0.00
Amcor Flexibles 4.000% 5/17/25 Standard & Poors Rating: BBB Moody's Rating: Baa2 02343JAA8 Asset Minor Code 28	10,000.000	9,940.70 99.4070	9,997.50	- 56.80 269.30	148.89	4.02
Ameren Corp 5.000% 1/15/29 Standard & Poors Rating: BBB Moody's Rating: Baa1 023608AQ5 Asset Minor Code 28	15,000.000	15,355.05 102.3670	14,966.10	388.95 388.95	158.33	4.88
Americredit Am 5.600% 1/18/29 Standard & Poors Rating: AAA Moody's Rating: Aaa 023947AD6 Asset Minor Code 31	15,000.000	15,263.10 101.7540	14,998.61	264.49 264.49	30.33	5.50
			(52)			

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
American Credit 8.350% 2/15/29 Standard & Poors Rating: AAA Moody's Rating: Aaa 02529XAC9 Asset Minor Code 31	2,602.970	2,621.95 100.7290	2,602.47	19.48 - 18.93	10.87	8.29
American Cr Rec Tr 6.630% 2/14/28 Standard & Poors Rating: AA Moody's Rating: N/A 02530CAC2 Asset Minor Code 31	10,000.000	10,113.00 101.1300	9,999.72	113.28 113.28	34.99	6.56
Ameri Cr Accep Recv 6.440% 10/12/29 Standard & Poors Rating: AA- Moody's Rating: N/A 02530EAE4 Asset Minor Code 31	15,000.000	15,243.90 101.6260	14,998.10	245.80 308.70	50.98	6.34
American Credit 1.310% 12/14/26 Standard & Poors Rating: N/R Moody's Rating: N/A 02530QAC1 Asset Minor Code 31	.000	.00 99.9870	.00	.00 14.18	.00	0.00
American Crac Rec 1.680% 9/14/26 Standard & Poors Rating: N/R Moody's Rating: N/A 02530WAC8 Asset Minor Code 31	.000	.00 99.9650	.00	.00 6.02	.00	0.00
American Elec Pwr 3.875% 2/15/62 Standard & Poors Rating: BBB- Moody's Rating: Baa3 025537AU5 Asset Minor Code 28	20,000.000	18,862.00 94.3100	20,000.00	- 1,138.00 2,586.00	99.03	4.11
					(53)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
American National 5.750% 10/01/29 Standard & Poors Rating: N/A Moody's Rating: N/A 025676AN7 Asset Minor Code 28	15,000.000	15,086.70 100.5780	14,992.95	93.75 93.75	.00	5.72
American Express Co 4.200% 11/06/25 Standard & Poors Rating: BBB+ Moody's Rating: A2 025816CA5 Asset Minor Code 28	119,000.000	118,996.43 99.9970	123,389.23	- 4,392.80 3,614.03	2,013.08	4.20
American Express Co 5.043% 5/01/34 Standard & Poors Rating: BBB+ Moody's Rating: A2 025816DF3 Asset Minor Code 28	.000	.00 102.5860	.00	.00 390.25	.00	0.00
American Express Co 5.282% 7/27/29 Standard & Poors Rating: BBB+ Moody's Rating: A2 025816DH9 Asset Minor Code 28	.000	.00 103.5750	.00	.00 1,128.15	.00	0.00
American Honda Mtn 5.125% 7/07/28 Standard & Poors Rating: A- Moody's Rating: A3 02665WEM9 Asset Minor Code 28	.000	.00 103.3160	.00	.00 455.40	.00	0.00
American Mtn 4.400% 9/05/29 Standard & Poors Rating: A- Moody's Rating: A3 02665WFAQ9 Asset Minor Code 28	45,000.000	45,193.05 100.4290	44,946.00	247.05 247.05	143.00	4.38
						(54)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Americredit Automobile 6.130% 7/18/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 03065UAE9 Asset Minor Code 31	25,000.000	25,804.50 103.2180	24,996.44	808.06 863.75	55.34	5.94
Americredit Rec 4.380% 4/18/28 Standard & Poors Rating: AAA Moody's Rating: Aaa 03065WAD7 Asset Minor Code 31	10,452.650	10,428.92 99.7730	10,450.57	- 21.65 234.26	16.52	4.39
Americredit Auto 0.97006% 2/18/26 Standard & Poors Rating: AAA Moody's Rating: N/A 03066EAE4 Asset Minor Code 31	.000	.00 .0000	.00	.00 4.74	.00	0.00
Americredit Auto 1.41001% 8/18/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 03066JAE3 Asset Minor Code 31	20,000.000	19,136.60 95.6830	19,996.70	- 860.10 1,007.80	10.18	1.47
Americredit 0.690% 1/19/27 Standard & Poors Rating: AAA Moody's Rating: Aaa 03066RAD7 Asset Minor Code 31	4,632.730	4,595.30 99.1920	4,632.33	- 37.03 452.71	.95	0.70
Americredit 5.570% 3/20/28 Standard & Poors Rating: AA Moody's Rating: Aaa 03067BAE9 Asset Minor Code 31	20,000.000	20,354.40 101.7720	19,995.83	358.57 515.80	40.23	5.47
					(55)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Ameriprise Finl Inc 5.150% 5/15/33 Standard & Poors Rating: A- Moody's Rating: A3 03076CAM8 Asset Minor Code 28	.000	.00 104.1700	.00	.00 530.20	.00	0.00
Apollo Debt 6.700% 7/29/31 Standard & Poors Rating: BBB- Moody's Rating: Baa3 03770DAC7 Asset Minor Code 28	20,000.000	20.604.20 103.0210	19,998.80	605.40 605.40	230.78	6.50
Appalachian Power Co 4.500% 3/01/49 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 037735CX3 Asset Minor Code 28	30,000.000	26,184.60 87.2820	29,794.80	- 3,610.20 3,445.80	112.50	5.16
Ares Finance Co L P 3.650% 2/01/52 Standard & Poors Rating: BBB+ Moody's Rating: N/A 039936AA7 Asset Minor Code 28	.000	.00 75.0250	.00	.00 3,817.80	.00	0.00
Ares Capital Corp 2.875% 6/15/28 Standard & Poors Rating: BBB- Moody's Rating: Baa2 04010LBB8 Asset Minor Code 28	.000	.00 92.2360	.00	.00 3,811.40	.00	0.00
Ares Capital Corp 5.950% 7/15/29 Standard & Poors Rating: BBB- Moody's Rating: Baa2 04010LBG7 Asset Minor Code 28	20,000.000	20.529.00 102.6450	19,796.60	732.40 732.40	251.22	5.80
						(56)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Ares Strategic 6.350% 8/15/29 Standard & Poors Rating: N/A Moody's Rating: Baa3 04020EAA5 Asset Minor Code 28	10,000.000	10,222.30 102.2230	9,889.70	332.60 332.60	204.61	6.21
Arrow Electronics 5.875% 4/10/34 Standard & Poors Rating: BBB- Moody's Rating: Baa3 04273WAE1 Asset Minor Code 28	10,000.000	10,371.10 103.7110	9,997.00	374.10 374.10	279.06	5.66
Arrow Electrs Inc 5.150% 8/21/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 04273WAF8 Asset Minor Code 28	25,000.000	25,388.75 101.5550	24,976.00	412.75 412.75	143.06	5.07
Arthur J Gallagher 3.050% 3/09/52 Standard & Poors Rating: BBB Moody's Rating: Baa2 04316JAB5 Asset Minor Code 28	20,000.000	13,261.40 66.3070	19,793.20	- 6,531.80 1,677.60	37.28	4.60
Athene Global Mtn 2.500% 3/24/28 Standard & Poors Rating: A+ Moody's Rating: A1 04685A2V2 Asset Minor Code 28	15,000.000	13,971.60 93.1440	14,957.85	- 986.25 2,003.75	7.29	2.68
Athene Global Mtn 5.349% 7/09/27 Standard & Poors Rating: A+ Moody's Rating: A1 04685A3X7 Asset Minor Code 28	30,000.000	30,636.60 102.1220	30,000.00	636.60 636.60	356.60	5.24
						(57)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Athene Global Mtn 4.860% 8/27/26 Standard & Poors Rating: A+ Moody's Rating: A1 04685A4A6 Asset Minor Code 28	5,000.000	5,032.05 100.6410	5,000.00	32.05 32.05	22.95	4.83
Atmos Energy Corp 5.000% 12/15/54 Standard & Poors Rating: A- Moody's Rating: A1 049560BB0 Asset Minor Code 28	10,000.000	9,767.20 97.6720	9,928.80	- 161.60 - 161.60	.00	5.12
Automatic Data 4.450% 9/09/34 Standard & Poors Rating: AA- Moody's Rating: Aa3 053015AH6 Asset Minor Code 28	25,000.000	25,058.00 100.2320	24,910.25	147.75 147.75	67.99	4.44
Autonation Inc 4.500% 10/01/25 Standard & Poors Rating: BBB- Moody's Rating: Baa3 05329WAM4 Asset Minor Code 28	15,000.000	14,939.25 99.5950	14,477.40	461.85 455.85	337.50	4.52
Autozone Inc 5.050% 7/15/26 Standard & Poors Rating: BBB Moody's Rating: Baa1 053332BE1 Asset Minor Code 28	20,000.000	20,297.40 101.4870	19,975.60	321.80 789.75	213.22	4.98
Aviation Cap Group 5.375% 7/15/29 Standard & Poors Rating: BBB- Moody's Rating: Baa2 05369AAQ4 Asset Minor Code 28	20,000.000	20,430.40 102.1520	19,849.20	581.20 581.20	289.65	5.26
					(58)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Avnet Inc 5.500% 6/01/32 Standard & Poors Rating: BBB- Moody's Rating: Baa3 053807AV5 Asset Minor Code 28	.000	.00 101.2750	.00	.00 1,200.90	.00	0.00
Avnet Inc 6.250% 3/15/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 053807AW3 Asset Minor Code 28	.000	.00 105.1290	.00	.00 .90	.00	0.00
Bat Capital Corp 7.081% 8/02/53 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 054989AD0 Asset Minor Code 28	.000	.00 116.0500	.00	.00 830.10	.00	0.00
Bbcm's Mtg Tr 2021 2.689% 11/18/54 Standard & Poors Rating: AAA Moody's Rating: N/A 05552XBG2 Asset Minor Code 31	80,000.000	71,073.60 88.8420	73,453.76	- 2,380.16 5,915.15	179.27	3.03
Braclays Commercial 5.946% 3/15/57 Standard & Poors Rating: AAA Moody's Rating: N/A 05554VAB6 Asset Minor Code 31	15,000.000	15,788.25 105.2550	15,449.80	338.45 338.45	74.33	5.65
Bmw US Cap LLC 5.150% 8/11/33 Standard & Poors Rating: A Moody's Rating: A2 05565ECF0 Asset Minor Code 28	.000	.00 103.1080	.00	.00 1,625.40	.00	0.00
		(59)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Bmw US Cap LLC Sr 4.850% 8/13/31 Standard & Poors Rating: A Moody's Rating: A2 05565ECS2 Asset Minor Code 28	20,000.000	20,104.40 100.5220	19,944.80	159.60 159.60	129.33	4.82
Bain Cap Specialty 2.550% 10/13/26 Standard & Poors Rating: N/A Moody's Rating: Baa3 05684BAC1 Asset Minor Code 28	10,000.000	9,488.10 94.8810	9,893.30	- 405.20 2,133.40	119.00	2.69
Bk Of America Mtn 2.087% 6/14/29 Standard & Poors Rating: A- Moody's Rating: A1 06051GJZ3 Asset Minor Code 28	65,000.000	60,024.90 92.3460	65,000.00	- 4,975.10 5,611.45	403.20	2.26
Bk Of America Corp 2.572% 10/20/32 Standard & Poors Rating: A- Moody's Rating: A1 06051GKD0 Asset Minor Code 28	357,000.000	313,031.88 87.6840	358,688.61	- 45,656.73 38,716.65	4,106.41	2.93
Bank Of America Mtn 3.384% 4/02/26 Standard & Poors Rating: A- Moody's Rating: A1 06051GKM0 Asset Minor Code 28	35,000.000	34,720.35 99.2010	35,000.00	- 279.65 1,221.85	588.91	3.41
Bk Of America Mtn 6.204% 11/10/28 Standard & Poors Rating: A- Moody's Rating: A1 06051GLC1 Asset Minor Code 28	.000	.00 105.5560	.00	.00 - 180.80	.00	0.00
		(60)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Bank America Corp 5.425% 8/15/35 Standard & Poors Rating: BBB+ Moody's Rating: A3 06051GMB2 Asset Minor Code 28	35,000.000	35,878.50 102.5100	35,000.00	878.50 878.50	242.62	5.29
Bank5 6.724% 9/15/56 Standard & Poors Rating: N/A Moody's Rating: Aaa 06211EAF8 Asset Minor Code 31	15,000.000	16,135.80 107.5720	15,449.76	686.04 773.55	84.05	6.25
Bank5 6.500% 12/15/56 Standard & Poors Rating: AAA Moody's Rating: N/A 06211FAV0 Asset Minor Code 31	8,656.140	9,234.80 106.6850	8,915.54	319.26 319.26	46.89	6.09
Bank Of Ny Mtn 3.850% 4/28/28 Standard & Poors Rating: A Moody's Rating: A1 06406RAH0 Asset Minor Code 28	117,000.000	116,314.38 99.4140	134,325.39	- 18,011.01 6,532.11	1,914.41	3.87
Bank New Corp Mtn 1.800% 7/28/31 Standard & Poors Rating: A Moody's Rating: A1 06406RAW7 Asset Minor Code 28	.000	.00 85.8130	.00	.00 3,617.70	.00	0.00
Bank New York Mtn 4.947% 4/26/27 Standard & Poors Rating: A Moody's Rating: A1 06406RBQ9 Asset Minor Code 28	15,000.000	15,145.20 100.9680	15,000.00	145.20 982.05	319.49	4.90
						(61)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Bank New Mtn 5.060% 7/22/32 Standard & Poors Rating: A Moody's Rating: A1 06406RBZ9 Asset Minor Code 28	30,000.000	31,041.90 103.4730	30,000.00	1,041.90 1,041.90	290.95	4.89
Bank 2.649% 1/15/63 Standard & Poors Rating: AAA Moody's Rating: N/A 06539WBB1 Asset Minor Code 31	10,000.000	9,046.60 90.4660	10,299.43	- 1,252.83 817.30	22.08	2.93
Bank 2.470% 9/17/64 Standard & Poors Rating: AAA Moody's Rating: N/A 06540DBH7 Asset Minor Code 31	.000	.00 87.7270	.00	.00 12,451.15	.00	0.00
Bnk 2.618% 11/18/64 Standard & Poors Rating: N/A Moody's Rating: Aaa 06540LBF3 Asset Minor Code 31	35,000.000	30,760.10 87.8860	36,047.02	- 5,286.92 3,293.85	34.95	2.98
Bank 2.960% 11/15/62 Standard & Poors Rating: AAA Moody's Rating: N/A 06540VBB0 Asset Minor Code 31	.000	.00 92.9660	.00	.00 1,848.51	.00	0.00
Bank 2021 Bnk34 2.438% 6/15/63 Standard & Poors Rating: AAA Moody's Rating: N/A 06541JAL5 Asset Minor Code 31	50,000.000	42,408.50 84.8170	51,498.30	- 9,089.80 4,162.00	101.58	2.87
		(62)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Bank 2022 Bnk40 3.50627% 3/17/64 Standard & Poors Rating: AAA Moody's Rating: N/A 06541LBG0 Asset Minor Code 31	.000	.00 92.9030	.00	.00 3,882.42	.00	0.00
Bank5 2024 5Yr6 6.225% 5/17/57 Standard & Poors Rating: N/A Moody's Rating: Aaa 066043AB6 Asset Minor Code 31	30,000.000	31.933.80 106.4460	30,598.77	1,335.03 1,335.03	154.78	5.85
Bbmcs Mtg Tr 5.576% 7/17/56 Standard & Poors Rating: AAA Moody's Rating: N/A 07336DAW1 Asset Minor Code 31	.000	.00 106.5610	.00	.00 535.96	.00	0.00
Benchmark Mortgage 2.732% 12/15/57 Standard & Poors Rating: N/A Moody's Rating: Aaa 08161NAF4 Asset Minor Code 31	10,000.000	9,182.20 91.8220	10,299.88	- 1,117.68 848.60	22.77	2.98
Benchmark Mtg Tr 2.2237% 8/17/54 Standard & Poors Rating: N/A Moody's Rating: Aaa 08163GAU4 Asset Minor Code 31	35,000.000	30,137.10 86.1060	36,049.93	- 5,912.83 3,370.50	64.86	2.58
Benchmark Mortgage 2.3879% 9/17/54 Standard & Poors Rating: AAA Moody's Rating: N/A 08163JAE4 Asset Minor Code 31	.000	.00 87.0740	.00	.00 8,875.23	.00	0.00
						(63)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Benchmark Mtg Tr 2.669% 12/17/54 Standard & Poors Rating: AAA Moody's Rating: N/A 08163MAE7 Asset Minor Code 31	.000	.00 88.3630	.00	.00 6,025.18	.00	0.00
Benchmark 5.8118% 5/17/55 Standard & Poors Rating: AAA Moody's Rating: N/A 08163TAC6 Asset Minor Code 31	20,000.000	20,792.60 103.9630	20,599.98	192.62 1,069.80	96.86	5.59
Benchmark Mortgage 6.22757% 5/17/56 Standard & Poors Rating: AAA Moody's Rating: N/A 08163YAC5 Asset Minor Code 31	60,000.000	64,010.40 106.6840	61,799.98	2,210.42 2,210.42	311.38	5.84
Berkshire Hathaway 3.125% 3/15/26 Standard & Poors Rating: AA Moody's Rating: Aa2 084670BS6 Asset Minor Code 28	235,000.000	232,151.80 98.7880	230,480.95	1,670.85 7,950.05	326.39	3.16
Blackstone Private 2.625% 12/15/26 Standard & Poors Rating: BBB- Moody's Rating: Baa2 09261HAD9 Asset Minor Code 28	.000	.00 94.5550	.00	.00 3,239.45	.00	0.00
Blackstone Secd 2.850% 9/30/28 Standard & Poors Rating: N/A Moody's Rating: Baa2 09261XAG7 Asset Minor Code 28	.000	.00 91.2290	.00	.00 2,593.95	.00	0.00
					(64)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Blackstone Secd 5.875% 11/15/27 Standard & Poors Rating: BBB- Moody's Rating: Baa2 09261XAH5 Asset Minor Code 28	5,000.000	5,084.20 101.6840	4,963.95	120.25 120.25	106.89	5.78
Blue Owl Cr Income 5.800% 3/15/30 Standard & Poors Rating: N/A Moody's Rating: Baa3 09581CAC5 Asset Minor Code 28	10,000.000	9,904.90 99.0490	9,897.20	7.70 7.70	29.00	5.86
Blue Owl Finance L P 4.375% 2/15/32 Standard & Poors Rating: BBB Moody's Rating: N/A 09581JAG1 Asset Minor Code 28	.000	.00 92.3960	.00	.00 2,816.40	.00	0.00
Bp Cap Mkts Amer 4.893% 9/11/33 Standard & Poors Rating: A- Moody's Rating: A1 10373QBV1 Asset Minor Code 28	.000	.00 101.7500	.00	.00 917.40	.00	0.00
Bridgest Ldg Aut Sec 6.060% 10/16/28 Standard & Poors Rating: AA+ Moody's Rating: N/A 10805NAD7 Asset Minor Code 31	10,000.000	10,101.70 101.0170	9,999.93	101.77 101.77	26.93	6.00
Bridgecrest Ld Auto 6.630% 11/15/27 Standard & Poors Rating: AAA Moody's Rating: N/A 108056AC6 Asset Minor Code 31	35,000.000	35,270.20 100.7720	34,995.54	274.66 274.66	103.13	6.58
		(65)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Brighthouse Mtn 1.750% 1/13/25 Standard & Poors Rating: A+ Moody's Rating: A3 10921U2H0 Asset Minor Code 28	55,000.000	54,423.60 98.9520	54,929.60	- 506.00 2,556.95	208.54	1.77
Brighthouse Mtn 5.550% 4/09/27 Standard & Poors Rating: A+ Moody's Rating: A3 10921U2J6 Asset Minor Code 28	10,000.000	10,208.70 102.0870	9,997.00	211.70 211.70	262.08	5.44
Broadcom Inc 4.000% 4/15/29 Standard & Poors Rating: BBB Moody's Rating: Baa3 11135FBR1 Asset Minor Code 28	.000	.00 98.4970	.00	.00 3,399.20	.00	0.00
Broadcom Inc 5.050% 7/12/27 Standard & Poors Rating: BBB Moody's Rating: Baa3 11135FBX8 Asset Minor Code 28	30,000.000	30,902.40 103.0080	29,960.70	941.70 941.70	332.46	4.90
Brown Forman Corp 3.500% 4/15/25 Standard & Poors Rating: A- Moody's Rating: A1 115637AS9 Asset Minor Code 28	10,000.000	9,931.10 99.3110	9,955.30	- 24.20 248.30	161.39	3.52
Brunswick Corp Sr 4.400% 9/15/32 Standard & Poors Rating: BBB- Moody's Rating: Baa2 117043AU3 Asset Minor Code 28	.000	.00 94.1760	.00	.00 924.80	.00	0.00
(66)						

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cdw LLC Cdw Fin Corp 3.276% 12/01/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 12513GBH1 Asset Minor Code 28	20,000.000	18,919.20 94.5960	20,000.00	- 1,080.80 3,756.20	218.40	3.46
Cfcre Commercial 3.865% 1/10/48 Standard & Poors Rating: N/A Moody's Rating: Aaa 12531WBB7 Asset Minor Code 31	45,000.000	44,502.75 98.8950	46,389.50	- 1,886.75 1,996.65	144.94	3.91
Cfcre Commercial 3.283% 5/10/58 Standard & Poors Rating: N/A Moody's Rating: Aaa 12531YAN8 Asset Minor Code 31	25,000.000	24,480.25 97.9210	25,747.94	- 1,267.69 1,211.50	68.40	3.35
Comm Mortgage Trust 3.961% 3/10/47 Standard & Poors Rating: N/A Moody's Rating: Aaa 12591UAF0 Asset Minor Code 31	.000	.00 99.8950	.00	.00 2,985.63	.00	0.00
Comm Mortgage 3.653% 4/10/47 Standard & Poors Rating: AAA Moody's Rating: N/A 12591VAC5 Asset Minor Code 31	.000	.00 99.6700	.00	.00 35.90	.00	0.00
Comm Mortgage Trust 3.819% 6/10/47 Standard & Poors Rating: N/A Moody's Rating: Aaa 12591YBC8 Asset Minor Code 31	675.040	673.95 99.8390	707.98	- 34.03 1,672.20	2.15	3.83
						(67)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
CNH Industrial 5.500% 1/12/29 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 12592BAR5 Asset Minor Code 28	.000	.00 104.3810	.00	.00 226.00	.00	0.00
Comm Mortgage Trust 3.644% 12/10/47 Standard & Poors Rating: N/A Moody's Rating: Aaa 12592PBF9 Asset Minor Code 31	26,708.740	26.636.63 99.7300	28,366.56	- 1,729.93 1,249.98	81.11	3.65
Commercial Mortgage 3.762% 2/10/49 Standard & Poors Rating: N/A Moody's Rating: Aaa 12593YBE2 Asset Minor Code 31	25,000.000	24,651.25 98.6050	25,748.88	- 1,097.63 1,137.50	78.38	3.82
Comm 3.765% 1/10/26 Standard & Poors Rating: N/A Moody's Rating: Aaa 12594CBF6 Asset Minor Code 31	35,000.000	34,462.40 98.4640	36,047.26	- 1,584.86 1,409.10	76.87	3.82
Csail Commercial 2.968% 12/15/52 Standard & Poors Rating: AAA Moody's Rating: N/A 12597DAD7 Asset Minor Code 31	20,000.000	18,106.60 90.5330	20,599.86	- 2,493.26 1,309.20	49.47	3.28
Comm Mortgage Tr 3.350% 2/10/48 Standard & Poors Rating: N/A Moody's Rating: Aaa 12629NAF2 Asset Minor Code 31	50,000.000	49,706.50 99.4130	50,328.13	- 621.63 1,871.00	97.71	3.37
					(68)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Csail Coml Mtg Tr 3.6167% 11/11/48 Standard & Poors Rating: N/A Moody's Rating: Aaa 12635RAY4 Asset Minor Code 31	1,763.950	1,751.67 99.3040	1,816.86	- 65.19 170.86	1.94	3.64
Csail Coml Mtg 3.3143% 11/18/49 Standard & Poors Rating: N/A Moody's Rating: Aaa 12637UAX7 Asset Minor Code 31	11,802.460	11,679.01 98.9540	12,156.50	- 477.49 918.38	48.90	3.35
Csx Corp 5.200% 11/15/33 Standard & Poors Rating: BBB+ Moody's Rating: A3 126408HW6 Asset Minor Code 28	.000	.00 105.4390	.00	.00 1,083.25	.00	0.00
Cvs Health Corp 5.875% 6/01/53 Standard & Poors Rating: BBB Moody's Rating: Baa2 126650DZ0 Asset Minor Code 28	.000	.00 101.7640	.00	.00 1,752.25	.00	0.00
Countrywide Asset 21.90039% 2/25/35 Standard & Poors Rating: N/R Moody's Rating: Baa3 126673TD4 Asset Minor Code 31 ACCOUNT 000014282402	290.780	288.39 99.1790	290.73	- 2.34 3.22	5.30	22.08
Cabot Corp 4.000% 7/01/29 Standard & Poors Rating: BBB Moody's Rating: Baa2 127055AL5 Asset Minor Code 28	15,000.000	14,873.55 99.1570	14,955.60	- 82.05 1,293.60	150.00	4.03
					(69)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Campbell Soup Co 5.250% 10/13/54 Standard & Poors Rating: BBB- Moody's Rating: Baa2 134429BR9 Asset Minor Code 28 Date Last Priced: 08/30/24	15,000.000	15,000.00 100.0000 @	14,889.75	110.25 110.25	.00	5.25
Canadian Pacer 0.500% 10/20/25 Standard & Poors Rating: AAA Moody's Rating: Aaa 13646CAD8 Asset Minor Code 31	1,633.270	1,627.62 99.6540	1,633.15	- 5.53 461.92	.45	0.50
Cantor L P 7.200% 12/12/28 Standard & Poors Rating: BBB- Moody's Rating: N/A 138616AM9 Asset Minor Code 28	15,000.000	15,911.25 106.0750	14,970.90	940.35 940.35	327.00	6.79
Capital One Finl 5.468% 2/01/29 Standard & Poors Rating: BBB Moody's Rating: Baa1 14040HCX1 Asset Minor Code 28	.000	.00 102.5070	.00	.00 481.00	.00	0.00
Capital One Finl 6.312% 6/08/29 Standard & Poors Rating: BBB Moody's Rating: Baa1 14040HCZ6 Asset Minor Code 28	5,000.000	5,266.75 105.3350	5,000.00	266.75 834.25	99.06	5.99
						(70)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Capital One Finl 7.149% 10/29/27 Standard & Poors Rating: BBB Moody's Rating: Baa1 14040HDB8 Asset Minor Code 28	20,000.000	21,080.80 105.4040	20,000.00	1,080.80 1,080.80	603.69	6.78
Capital One Multi 3.490% 5/15/27 Standard & Poors Rating: AAA Moody's Rating: N/A 14041NGA3 Asset Minor Code 31	408,000.000	405,274.56 99.3320	394,357.50	10,917.06 11,113.92	632.85	3.51
Cargill Inc 4.500% 6/24/26 Standard & Poors Rating: A Moody's Rating: A2 141781CA0 Asset Minor Code 28	.000	.00 100.8690	.00	.00 200.10	.00	0.00
Carmax Auto Owner Tr 5.200% 1/18/28 Standard & Poors Rating: AAA Moody's Rating: N/A 142921AD7 Asset Minor Code 31	20,000.000	20,145.80 100.7290	19,997.87	147.93 369.60	37.56	5.16
Carmax Auto Own Tr 0.560% 9/15/26 Standard & Poors Rating: AAA Moody's Rating: Aaa 14317JAD9 Asset Minor Code 31	8,006.360	7,874.74 98.3560	8,005.45	-130.71 714.88	1.99	0.57
Carmax Auto Owner Tr 5.280% 5/15/28 Standard & Poors Rating: AAA Moody's Rating: N/A 14319BAC6 Asset Minor Code 31	.000	.00 101.3420	.00	.00 38.24	.00	0.00
		(71)				

SEPTEMBER 30, 2024

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Carvana Auto Rcv Tr 1.720% 9/10/28 Standard & Poors Rating: AA Moody's Rating: N/A 14687HAD5 Asset Minor Code 31	.000	.00 96.0020	.00	.00 200.48	.00	0.00
Carvana Auto Rec Tr 0.700% 11/10/26 Standard & Poors Rating: AAA Moody's Rating: N/A 14687JAE9 Asset Minor Code 31	9,033.190	8,914.76 98.6890	9,031.13	- 116.37 838.20	2.61	0.71
Carvana Auto 6.160% 10/10/28 Standard & Poors Rating: AAA Moody's Rating: N/A 14687NAC4 Asset Minor Code 31	.000	.00 102.0380	.00	.00 - 25.08	.00	0.00
Carvana Auto 5.980% 12/10/27 Standard & Poors Rating: AAA Moody's Rating: N/A 14688EAC3 Asset Minor Code 31	28,179.280	28,384.71 100.7290	28,174.07	210.64 431.24	98.30	5.94
Carvana Auto 6.360% 4/12/27 Standard & Poors Rating: AAA Moody's Rating: N/A 14688FAB2 Asset Minor Code 31	4,933.860	4,949.65 100.3200	4,933.67	15.98 - 4.43	18.30	6.34
Carvana Auto 5.430% 7/10/29 Standard & Poors Rating: AAA Moody's Rating: N/A 14688PAC8 Asset Minor Code 31	5,000.000	5,109.50 102.1900	4,999.27	110.23 110.23	15.84	5.31

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Caterpillar Mtn 5.150% 8/11/25 Standard & Poors Rating: A Moody's Rating: A2 14913UAB6 Asset Minor Code 28	.000	.00 100.7440	.00	.00 78.75	.00	0.00
Celanese US Hldgs 6.700% 11/15/33 Standard & Poors Rating: BBB- Moody's Rating: Baa3 15089QAY0 Asset Minor Code 28	.000	.00 109.4070	.00	.00 265.10	.00	0.00
Centerpoint Energy 5.400% 6/01/29 Standard & Poors Rating: BBB Moody's Rating: Baa2 15189TBG1 Asset Minor Code 28	15,000.000	15,574.05 103.8270	14,968.50	605.55 605.55	317.25	5.20
Charter 6.100% 6/01/29 Standard & Poors Rating: BBB- Moody's Rating: Ba1 161175CQ5 Asset Minor Code 28	35,000.000	36,227.10 103.5060	34,980.40	1,246.70 1,246.70	812.49	5.89
Chubb Ina Hldgs Inc 4.650% 8/15/29 Standard & Poors Rating: A Moody's Rating: A2 171239AL0 Asset Minor Code 28	30,000.000	30,696.90 102.3230	29,971.20	725.70 725.70	236.38	4.54
Citigroup Inc 2.572% 6/03/31 Standard & Poors Rating: BBB+ Moody's Rating: A3 172967MS7 Asset Minor Code 28	15,000.000	13,498.65 89.9910	15,000.00	- 1,501.35 1,537.50	126.46	2.86
						(73)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Citigroup Inc Sub 6.174% 5/25/34 Standard & Poors Rating: BBB Moody's Rating: Baa2 17327CAR4 Asset Minor Code 28	.000	.00 106.6990	.00	.00 1,331.40	.00	0.00
Citigroup Inc 4.542% 9/19/30 Standard & Poors Rating: BBB+ Moody's Rating: A3 17327CAT0 Asset Minor Code 28	45,000.000	45,052.20 100.1160	45,000.00	52.20 52.20	68.13	4.54
Citigroup Commercial 3.102% 12/15/72 Standard & Poors Rating: AAA Moody's Rating: N/R 17328CAD4 Asset Minor Code 31	20,000.000	18,715.20 93.5760	20,599.25	- 1,884.05 1,859.60	51.70	3.31
Citizens Auto 5.110% 4/17/28 Standard & Poors Rating: AAA Moody's Rating: Aaa 17331QAD8 Asset Minor Code 31	5,000.000	5,054.70 101.0940	4,999.98	54.72 54.72	11.36	5.05
Citizens Finl Group 5.641% 5/21/37 Standard & Poors Rating: BBB Moody's Rating: Baa1 174610BE4 Asset Minor Code 28	10,000.000	9,899.90 98.9990	10,000.00	- 100.10 3,959.90	203.71	5.70
Citizens Finl Group 5.718% 7/23/32 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 174610BH7 Asset Minor Code 28	15,000.000	15,555.75 103.7050	15,000.00	555.75 555.75	162.01	5.51
		(74)				

SEPTEMBER 30, 2024

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Dte Energy Co 4.950% 7/01/27 Standard & Poors Rating: BBB Moody's Rating: Baa2 233331BM8 Asset Minor Code 28	10,000.000	10,168.80 101.6880	9,988.10	180.70 180.70	81.13	4.87
Dt Auto Owner 0.810% 1/15/27 Standard & Poors Rating: AAA Moody's Rating: N/A 23345EAC9 Asset Minor Code 31	.000	.00 99.9720	.00	.00 1.17	.00	0.00
Dt Auto Owner Trus 6.740% 7/17/28 Standard & Poors Rating: AAA Moody's Rating: N/A 23345RAC0 Asset Minor Code 31	35,000.000	35,114.80 100.3280	34,999.89	114.91 - 43.40	104.84	6.72
Dt Auto Owner Trust 5.410% 2/15/29 Standard & Poors Rating: AAA Moody's Rating: N/A 23346CAC2 Asset Minor Code 31	15,000.000	15,028.20 100.1880	14,999.01	29.19 249.15	36.23	5.40
Dxc Technology Co 2.375% 9/15/28 Standard & Poors Rating: BBB- Moody's Rating: Baa2 23355LAM8 Asset Minor Code 28	35,000.000	31,639.30 90.3980	34,968.50	- 3,329.20 3,182.90	36.94	2.63

SEPTEMBER 30, 2024

Asset	Asset Code	Asset Description	Asset Type	Asset Value	Asset Cost	Asset Depreciation	Asset Accumulated Depreciation	Asset Net Book Value	Asset Fair Market Value
Darden Restaurants	4.550%	10/15/29	Standard & Poors Rating: BBB	20,000.00	19,962.20	37.80	37.80	0.00	4.55
Moodys Rating: Baa2	237194AQ8	Asset Minor Code 28	Date Last Priced: 08/30/24	20,000.00 @					
John Deere Mtn	4.700%	6/10/30	Standard & Poors Rating: A	103.0340	.00	1,686.15	.00	0.00	0.00
Moodys Rating: A1	24422EWZ8	Asset Minor Code 28							
John Deere Mtn	4.950%	7/14/28	Standard & Poors Rating: A	103.3190	.00	184.80	.00	0.00	0.00
Moodys Rating: A1	24422EXB0	Asset Minor Code 28							
John Deere Mtn	4.900%	3/07/31	Standard & Poors Rating: A	20,742.40	19,971.80	770.60	770.60	65.33	4.72
Moodys Rating: A1	24422EXN4	Asset Minor Code 28		103.7120					
Dicks Sporting Goods	4.100%	1/15/52	Standard & Poors Rating: BBB	11,462.10	14,964.00	- 3,501.90	2,349.60	129.83	5.37
Moodys Rating: Baa2	253393AG7	Asset Minor Code 28		76.4140					

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Walt Disney Mtn 1.850% 7/30/26 Standard & Poors Rating: A- Moody's Rating: A2 25468PDM5 Asset Minor Code 28	150,000.000	144,435.00 96.2900	145,239.00	- 804.00 8,284.50	470.21	1.92
Walt Disney Mtn 2.950% 6/15/27 Standard & Poors Rating: A- Moody's Rating: A2 25468PDV5 Asset Minor Code 28	139,000.000	135,440.21 97.4390	146,678.62	- 11,238.41 6,232.76	1,207.37	3.03
Walt Disney Company 7.430% 10/01/26 Standard & Poors Rating: A- Moody's Rating: A2 254687DH6 Asset Minor Code 28	5,000.000	5,301.80 106.0360	4,646.95	654.85 40.80	185.75	7.01
Dollar Gen Corp 5.450% 7/05/33 Standard & Poors Rating: BBB Moody's Rating: Baa2 256677AP0 Asset Minor Code 28	.000	.00 101.9150	.00	.00 2,245.20	.00	0.00
Drive Auto 0.00001% 7/16/29 Standard & Poors Rating: N/A Moody's Rating: Aa1 26207AAE3 Asset Minor Code 31	20,000.000	19,979.80 99.8990	19,999.14	- 19.34 - 19.34	.00	0.00
Drive Auto Rec Tr 1.110% 5/15/26 Standard & Poors Rating: N/A Moody's Rating: Aaa 262081AD4 Asset Minor Code 31	.000	.00 100.0000	.00	.00 51.04	.00	0.00
						(78)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Dt Auto Owner 1.470% 6/15/26 Standard & Poors Rating: AAA Moody's Rating: N/A 26253AAC0 Asset Minor Code 31	.000	.00 99.9870	.00	.00 78.60	.00	0.00
Dt Auto Owner Trust 1.500% 9/15/27 Standard & Poors Rating: AAA Moody's Rating: N/A 26253WAE8 Asset Minor Code 31	8,786.520	8,691.54 98.9190	8,786.23	- 94.69 690.79	5.87	1.52
Duke Energy 3.750% 6/01/45 Standard & Poors Rating: A Moody's Rating: Aa3 26442CAP9 Asset Minor Code 28	416,000.000	343,695.04 82.6190	421,036.60	- 77,341.56 44,944.64	5,200.00	4.54
Duke Energy Florida 2.538% 9/01/29 Standard & Poors Rating: AAA Moody's Rating: Aaa 26444GAC7 Asset Minor Code 31	47,795.050	45,611.77 95.4320	49,907.16	- 4,295.39 3,598.01	101.09	2.66
Erp Oper Ltd 4.650% 9/15/34 Standard & Poors Rating: A- Moody's Rating: A3 26884ABP7 Asset Minor Code 28	15,000.000	14,927.55 99.5170	14,948.85	- 21.30 - 21.30	38.75	4.67
Ecolab Inc Sr Nt 4.800% 3/24/30 Standard & Poors Rating: A- Moody's Rating: A3 278865BE9 Asset Minor Code 28	266,000.000	274,512.00 103.2000	271,141.78	3,370.22 15,832.32	248.27	4.65
		(79)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Edison Intl Sr 4.700% 8/15/25 Standard & Poors Rating: BBB- Moody's Rating: Baa2 281020AU1 Asset Minor Code 28	30,000.000	29,926.20 99.7540	29,989.50	-63.30 733.20	180.17	4.71
Enact Hldgs Inc 6.250% 5/28/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 29249EAA7 Asset Minor Code 28	25,000.000	25,956.50 103.8260	24,988.25	968.25 968.25	533.85	6.02
Energy Transfer L P 7.500% 7/01/38 Standard & Poors Rating: BBB Moody's Rating: Baa2 29273RAJ8 Asset Minor Code 28	5,000.000	5,967.35 119.3470	5,082.45	884.90 717.25	93.75	6.28
Entergy Texas Inc 3.450% 12/01/27 Standard & Poors Rating: A Moody's Rating: A3 29365TAF1 Asset Minor Code 28	25,000.000	24,273.75 97.0950	24,934.50	- 660.75 1,549.25	287.50	3.55
Equifax Inc 5.100% 6/01/28 Standard & Poors Rating: BBB Moody's Rating: Baa2 294429AW5 Asset Minor Code 28	10,000.000	10,241.10 102.4110	9,970.30	270.80 1,039.05	170.00	4.98
Equifax Inc 4.800% 9/15/29 Standard & Poors Rating: BBB Moody's Rating: Baa2 294429AX3 Asset Minor Code 28	20,000.000	20,226.40 101.1320	19,993.60	232.80 232.80	122.67	4.75
					(80)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Equitable Fnl Mtn 5.500% 12/02/25 Standard & Poors Rating: A+ Moody's Rating: A1 29449WAP2 Asset Minor Code 28	25,000.000	25,326.25 101.3050	24,993.75	332.50 693.50	454.51	5.43
Essential Utils 4.800% 8/15/27 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 29670GAJ1 Asset Minor Code 28	15,000.000	15,200.25 101.3350	14,994.60	205.65 205.65	92.00	4.74
Essex Portfolio L P 1.700% 3/01/28 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 29717PAY3 Asset Minor Code 28	55,000.000	50,382.75 91.6050	54,682.65	- 4,299.90 4,404.40	77.92	1.86
Exeter Automobile 1.050% 5/15/26 Standard & Poors Rating: N/R Moody's Rating: Aaa 30165JAD8 Asset Minor Code 31	.000	.00 99.9760	.00	.00 57.12	.00	0.00
Exeter Auto Rec Tr 5.610% 8/15/30 Standard & Poors Rating: A Moody's Rating: Aa1 30166UAE0 Asset Minor Code 31	10,000.000	10,148.30 101.4830	9,997.91	150.39 150.39	24.93	5.53
Exeter Auto Recv 5.790% 3/15/27 Standard & Poors Rating: AAA Moody's Rating: N/A 30167FAD4 Asset Minor Code 31	13,572.380	13,582.29 100.0730	13,538.48	43.81 99.10	34.93	5.79
						(81)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Exeter Automobile 5.720% 4/15/27 Standard & Poors Rating: AA Moody's Rating: N/A 30168BAD2 Asset Minor Code 31	7,593.920	7,599.39 100.0720	7,593.32	6.07 110.48	19.31	5.72
Exeter Auto Rev 5.610% 9/15/27 Standard & Poors Rating: AA Moody's Rating: N/A 30168CAD0 Asset Minor Code 31	14,936.040	14,993.69 100.3860	14,935.55	58.14 223.40	37.24	5.59
F G Annuities Life 7.400% 1/13/28 Standard & Poors Rating: BBB- Moody's Rating: N/A 30190AAC8 Asset Minor Code 28	.000	.00 105.6240	.00	.00 50.50	.00	0.00
Exeter Auto Rec 6.360% 9/15/27 Standard & Poors Rating: AA Moody's Rating: N/A 301989AD1 Asset Minor Code 31	.000	.00 100.3970	.00	.00 17.65	.00	0.00
Expedia Group Inc 6.250% 5/01/25 Standard & Poors Rating: BBB Moody's Rating: Baa2 30212PAS4 Asset Minor Code 28	7,000.000	7,017.92 100.2560	7,000.00	17.92 6.37	182.29	6.23
Extra Space LP 2.400% 10/15/31 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 30225VAQ0 Asset Minor Code 28	.000	.00 86.0290	.00	.00 4,505.20	.00	0.00
					(82)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Exxon Mobil 4.114% 3/01/46 Standard & Poors Rating: AA- Moody's Rating: Aa2 30231GAW2 Asset Minor Code 28	293,000.000	261,112.81	278,448.69	- 17,335.88	1,004.50	4.62
		89.1170		25,909.99		
Fmc Corp 6.375% 5/15/53 Standard & Poors Rating: BBB- Moody's Rating: Baa3 302491AY1 Asset Minor Code 28	.000	.00	.00	.00	.00	0.00
		107.1060		1,695.45		
Fs Kkr Cap Corp 3.125% 10/12/28 Standard & Poors Rating: N/A Moody's Rating: Baa3 302635AK3 Asset Minor Code 28	.000	.00	.00	.00	.00	0.00
		90.8230		3,661.60		
Fs Kkr Cap Corp 7.785% 1/15/29 Standard & Poors Rating: N/A Moody's Rating: Baa3 302635AM9 Asset Minor Code 28	5,000.000	5,376.20	4,965.95	410.25	82.18	7.24
		107.5240		410.25		
Fs Kkr Cap Corp 6.875% 8/15/29 Standard & Poors Rating: N/A Moody's Rating: Baa3 302635AN7 Asset Minor Code 28	20,000.000	20,822.40	19,771.60	1,050.80	439.24	6.60
		104.1120		1,050.80		
Meta Platforms Inc 5.400% 8/15/54 Standard & Poors Rating: AA- Moody's Rating: Aa3 30303M8V7 Asset Minor Code 28	15,000.000	15,714.75	14,940.15	774.60	117.00	5.15
		104.7650		774.60		
		(83)				

SEPTEMBER 30, 2024

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F G Global Mtn 2.000% 9/20/28 Standard & Poors Rating: A- Moody's Rating: N/A 30321L2C5 Asset Minor Code 28	.000	.00 88.9380	.00	.00 4,551.75	.00	0.00
F G Global Mtn 5.875% 6/10/27 Standard & Poors Rating: A- Moody's Rating: N/A 30321L2G6 Asset Minor Code 28	30,000.000	30,736.20 102.4540	29,982.90	753.30 753.30	543.44	5.73
Fifth Third Bancorp 6.361% 10/27/28 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 316773DJ6 Asset Minor Code 28	.000	.00 105.3340	.00	.00 88.40	.00	0.00
Fifth Third Bancorp 6.339% 7/27/29 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 316773DK3 Asset Minor Code 28	.000	.00 106.2930	.00	.00 242.60	.00	0.00
Fiserv Inc 5.625% 8/21/33 Standard & Poors Rating: BBB Moody's Rating: Baa2 337738BH0 Asset Minor Code 28	.000	.00 105.9260	.00	.00 569.50	.00	0.00
Fiserv Inc 4.750% 3/15/30 Standard & Poors Rating: BBB Moody's Rating: Baa2 337738BM9 Asset Minor Code 28	15,000.000	15,289.35 101.9290	14,965.65	323.70 323.70	96.98	4.66

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Flagship Cr Auto 5.810% 5/15/29 Standard & Poors Rating: A Moody's Rating: N/A 33843EAJ0 Asset Minor Code 31	20,000.000	20,345.20 101.7260	19,999.16	346.04 755.00	51.64	5.71
Flagship Credit 7.584% 6/15/27 Standard & Poors Rating: AAA Moody's Rating: N/A 33843XAC3 Asset Minor Code 31	20,000.000	20,110.80 100.5540	19,999.04	111.76 13.80	67.41	7.54
Flagship Cr Auto 0.93024% 6/15/27 Standard & Poors Rating: N/R Moody's Rating: N/A 33844WAC4 Asset Minor Code 31	.000	.00 99.9880	.00	.00 228.75	.00	0.00
Florida Pwr Lt Co 5.650% 2/01/35 Standard & Poors Rating: A+ Moody's Rating: Aa2 341081ES2 Asset Minor Code 28	44,000.000	47,394.16 107.7140	60,091.24	- 12,697.08 4,454.12	414.33	5.25
Florida Pwr & Lt 5.950% 2/01/38 Standard & Poors Rating: A+ Moody's Rating: Aa2 341081FA0 Asset Minor Code 28	223,000.000	246,546.57 110.5590	281,876.46	- 35,329.89 20,933.01	2,211.42	5.38
Fortune Brands Home 4.500% 3/25/52 Standard & Poors Rating: BBB Moody's Rating: Baa2 34964CAG1 Asset Minor Code 28	.000	.00 84.2330	.00	.00 4,829.60	.00	0.00
						(85)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Frontier Issuer 6.190% 6/20/54 Standard & Poors Rating: N/A Moody's Rating: N/A 35910EAK0 Asset Minor Code 31	25,000.000	26,039.50 104.1580	24,991.05	1,048.45 1,048.45	47.28	5.94
Ga Global Mtn 1.000% 4/08/24 Standard & Poors Rating: N/R Moody's Rating: WR 36143L2B0 Asset Minor Code 28	.000	.00 100.0000	.00	.00 1,005.90	.00	0.00
Gatx Corp 5.400% 3/15/27 Standard & Poors Rating: BBB Moody's Rating: Baa2 361448BP7 Asset Minor Code 28	10,000.000	10,265.00 102.6500	9,991.40	273.60 273.60	24.00	5.26
Glp Cap LP Glp 5.625% 9/15/34 Standard & Poors Rating: BBB- Moody's Rating: Ba1 361841AT6 Asset Minor Code 28	.000	.00 102.1170	.00	.00 .00	42.97	0.00
Sterling Capital 4.074% 11/10/46 Standard & Poors Rating: N/A Moody's Rating: Aaa 36252RAM1 Asset Minor Code 31	.000	.00 99.6480	.00	.00 1,182.87	.00	0.00
Gm Finl Auto Leasing 5.140% 7/20/26 Standard & Poors Rating: AAA Moody's Rating: N/A 362548AD1 Asset Minor Code 31	.000	.00 100.2400	.00	.00 114.05	.00	0.00
						(86)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Gs Mortgage 2.9106% 2/13/53 Standard & Poors Rating: AAA Moody's Rating: N/A 36258YBG2 Asset Minor Code 31	10,000.000	9,181.40 91.8140	10,299.96	- 1,118.56 827.40	24.26	3.17
GIs Auto Receivables 1.140% 11/17/25 Standard & Poors Rating: N/R Moody's Rating: N/A 36261EAC1 Asset Minor Code 31	.000	.00 99.9470	.00	.00 15.69	.00	0.00
Gm Fin Rev Rec Tr 1.170% 6/12/34 Standard & Poors Rating: AAA Moody's Rating: Aaa 36263HAA6 Asset Minor Code 31	10,000.000	9,434.00 94.3400	9,998.01	- 564.01 632.60	6.18	1.24
GIs Auto Rec Tr 0.780% 11/17/25 Standard & Poors Rating: N/R Moody's Rating: N/A 36263LAC3 Asset Minor Code 31	.000	.00 99.9410	.00	.00 30.21	.00	0.00
Gs Mtg Secs Tr 2.6183% 12/17/54 Standard & Poors Rating: AAA Moody's Rating: N/A 36263UAN9 Asset Minor Code 31	20,000.000	17,567.40 87.8370	20,599.95	- 3,032.55 2,072.20	43.64	2.98
Gm Fin Rev Rec Tr 4.980% 12/11/36 Standard & Poors Rating: AAA Moody's Rating: N/A 36269KAA3 Asset Minor Code 31	20,000.000	20,532.60 102.6630	19,993.92	538.68 538.68	55.33	4.85
					(87)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Genuine Parts 4.950% 8/15/29 Standard & Poors Rating: BBB Moody's Rating: Baa1 372460AF2 Asset Minor Code 28	20,000.000	20,343.20 101.7160	19,939.20	404.00 404.00	143.00	4.87
Glencore Fdg LLC 6.500% 10/06/33 Standard & Poors Rating: BBB+ Moody's Rating: A3 378272BQ0 Asset Minor Code 28	.000	.00 110.3190	.00	.00 - 52.00	.00	0.00
Glencore Fdg LLC 5.893% 4/04/54 Standard & Poors Rating: BBB+ Moody's Rating: A3 378272BV9 Asset Minor Code 28	20,000.000	21,035.60 105.1780	20,000.00	1,035.60 1,035.60	579.48	5.60
Gls Auto Receivables 5.770% 11/15/28 Standard & Poors Rating: AA Moody's Rating: Aa1 37964VAD9 Asset Minor Code 31	15,000.000	15,283.35 101.8890	14,997.96	285.39 285.39	38.49	5.66
Gls Auto Receivables 5.080% 1/16/29 Standard & Poors Rating: AA Moody's Rating: Aa1 37989AAG9 Asset Minor Code 31	10,000.000	10,112.00 101.1200	9,999.04	112.96 112.96	22.58	5.02
Gls Auto Select 5.590% 10/15/29 Standard & Poors Rating: AAA Moody's Rating: Aaa 37989EAC0 Asset Minor Code 31	15,000.000	15,237.75 101.5850	14,999.83	237.92 237.92	37.27	5.50
		(88)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Goldman Sachs Group 5.049% 7/23/30 Standard & Poors Rating: BBB+ Moody's Rating: A2 38141GB29 Asset Minor Code 28	40,000.000	41,043.20 102.6080	40,000.00	1,043.20 1,043.20	381.48	4.92
Goldman Sachs Group 5.798% 8/10/26 Standard & Poors Rating: BBB+ Moody's Rating: A2 38145GAM2 Asset Minor Code 28	35,000.000	35,308.35 100.8810	35,000.00	308.35 805.60	287.48	5.75
Goldman Sachs Bk 5.414% 5/21/27 Standard & Poors Rating: A+ Moody's Rating: A1 38151LAG5 Asset Minor Code 28	25,000.000	25,404.75 101.6190	25,000.00	404.75 404.75	488.76	5.33
Golub Cap Bdc Inc 2.500% 8/24/26 Standard & Poors Rating: BBB- Moody's Rating: Baa3 38173MAB8 Asset Minor Code 28	20,000.000	18,967.60 94.8380	19,848.20	- 880.60 2,599.40	51.39	2.64
Hps Corporate 6.250% 9/30/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 40440VAB1 Asset Minor Code 28	10,000.000	10,180.20 101.8020	9,878.90	301.30 301.30	1.74	6.14
Harley Davidson Finl 6.500% 3/10/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 41284VAC6 Asset Minor Code 28	.000	.00 104.2150	.00	.00 287.70	.00	0.00
		(89)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Healthpeak 5.250% 12/15/32 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 42250PAE3 Asset Minor Code 28	.000	.00 103.0120	.00	.00 534.90	.00	0.00
Hercules Capital Inc 3.375% 1/20/27 Standard & Poors Rating: N/A Moody's Rating: Baa3 427096AJ1 Asset Minor Code 28	20,000.000	19,041.20 95.2060	19,856.40	- 815.20 2,146.55	133.13	3.54
Hewlett Packard 5.250% 7/01/28 Standard & Poors Rating: BBB Moody's Rating: Baa2 42824CBP3 Asset Minor Code 28	.000	.00 103.1030	.00	.00 565.50	.00	0.00
Hewlett Packard 0.00001% 10/15/54 Standard & Poors Rating: BBB Moody's Rating: Baa2 42824CBW8 Asset Minor Code 28	20,000.000	19,634.40 98.1720	19,617.20	17.20 17.20	.00	0.00
Honeywell Intl 5.375% 3/01/41 Standard & Poors Rating: A Moody's Rating: A2 438516BB1 Asset Minor Code 28	258,000.000	272,793.72 105.7340	321,721.93	- 48,928.21 24,610.62	1,155.63	5.08
Honeywell Intl Inc 5.000% 3/01/35 Standard & Poors Rating: A Moody's Rating: A2 438516CS3 Asset Minor Code 28	30,000.000	31,227.30 104.0910	30,067.20	1,160.10 1,160.10	125.00	4.80
		(90)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Hudson Pac Ppty L P 5.950% 2/15/28 Standard & Poors Rating: Bb- Moody's Rating: Ba3 44409MAD8 Asset Minor Code 28	.000	.00 91.7100	.00	.00 3,226.20	.00	0.00
Huntington Auto 5.230% 1/16/29 Standard & Poors Rating: AAA Moody's Rating: Aaa 446144AE7 Asset Minor Code 31	10,000.000	10,203.20 102.0320	9,999.63	203.57 203.57	23.24	5.13
Huntington 6.208% 8/21/29 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 446150BC7 Asset Minor Code 28	25,000.000	26,447.50 105.7900	25,000.00	1,447.50 1,991.25	172.44	5.87
Huntsman 5.700% 10/15/34 Standard & Poors Rating: BBB- Moody's Rating: Baa3 44701QBG6 Asset Minor Code 28	5,000.000	4,958.95 99.1790	4,982.00	- 23.05 - 23.05	3.96	5.75
Hyatt Hotels Corp 5.750% 1/30/27 Standard & Poors Rating: BBB- Moody's Rating: Baa3 448579AQ5 Asset Minor Code 28	.000	.00 102.4480	.00	.00 92.40	.00	0.00
Hyatt Hotels Corp 5.250% 6/30/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 448579AR3 Asset Minor Code 28	20,000.000	20,475.80 102.3790	19,899.20	576.60 576.60	303.33	5.13
		(91)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Hyundai Cap Amer Mtn 2.100% 9/15/28 Standard & Poors Rating: A- Moody's Rating: A3 44891ACA3 Asset Minor Code 28	.000	.00 91.2110	.00	.00 1,691.80	.00	0.00
Hyundai Cap Amer Mtn 5.700% 6/26/30 Standard & Poors Rating: A- Moody's Rating: A3 44891ACJ4 Asset Minor Code 28	.000	.00 105.0700	.00	.00 548.55	.00	0.00
Hyundai Capital Mtn 5.950% 9/21/26 Standard & Poors Rating: A- Moody's Rating: A3 44891ACM7 Asset Minor Code 28	20,000.000	20,575.80 102.8790	19,977.80	598.00 632.60	33.06	5.78
Hyundai Cap Amer Mtn 4.750% 9/26/31 Standard & Poors Rating: A- Moody's Rating: A3 44891ADH7 Asset Minor Code 28	15,000.000	14,920.95 99.4730	14,983.20	- 62.25 - 62.25	9.90	4.78
Hyundai Auto Recv 1.40998% 11/15/24 Standard & Poors Rating: N/R Moody's Rating: N/A 44891LAC7 Asset Minor Code 31	.000	.00 99.9760	.00	.00 .20	.00	0.00
Illumina Inc 4.650% 9/09/26 Standard & Poors Rating: BBB Moody's Rating: Baa3 452327AQ2 Asset Minor Code 28	15,000.000	15,093.30 100.6220	14,989.50	103.80 103.80	42.63	4.62
			(92)			

SEPTEMBER 30, 2024

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ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Jpmcbb Commercial 3.5841% 4/15/47 Standard & Poors Rating: AAA Moody's Rating: N/A 46641WAW7 Asset Minor Code 31	.000	.00 99.8530	.00	.00 46.28	.00	0.00
Jpmorgan Chase Co 4.452% 12/05/29 Standard & Poors Rating: A- Moody's Rating: A1 46647PAX4 Asset Minor Code 28	116,000.000	116.538.24 100.4640	134,810.89	- 18,272.65 8,256.88	1,664.06	4.43
Jpmorgan Chase Co 2.069% 6/01/29 Standard & Poors Rating: A- Moody's Rating: A1 46647PCJ3 Asset Minor Code 28	35,000.000	32,381.30 92.5180	35,000.00	- 2,618.70 2,889.95	241.38	2.24
Jpmorgan Chase Co 4.912% 7/25/33 Standard & Poors Rating: A- Moody's Rating: A1 46647PDH6 Asset Minor Code 28	.000	.00 102.1380	.00	.00 1,599.00	.00	0.00
Jpmorgan Chase 5.350% 6/01/34 Standard & Poors Rating: A- Moody's Rating: A1 46647PDR4 Asset Minor Code 28	30,000.000	31,392.60 104.6420	30,095.70	1,296.90 2,944.20	535.00	5.11
Jpmorgan Chase Co 6.254% 10/23/34 Standard & Poors Rating: A- Moody's Rating: A1 46647PDY9 Asset Minor Code 28	40,000.000	44,487.60 111.2190	40,000.00	4,487.60 4,487.60	1,097.92	5.62
						(94)

SEPTEMBER 30, 2024

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Jackson Natl Mtn 3.875% 6/11/25 Standard & Poors Rating: A Moody's Rating: A3 46849LTC5 Asset Minor Code 28	5,000.000	4,964.75 99.2950	4,990.30	- 25.55 204.10	59.20	3.90
Jefferies Financial 5.875% 7/21/28 Standard & Poors Rating: BBB Moody's Rating: Baa2 47233WBM0 Asset Minor Code 28	20,000.000	20,863.00 104.3150	19,887.40	975.60 1,290.20	228.47	5.63
Johnson Johnson 2.450% 3/01/26 Standard & Poors Rating: AAA Moody's Rating: Aaa 478160BY9 Asset Minor Code 28	299,000.000	293,229.30 98.0700	298,875.46	- 5,646.16 12,387.57	610.46	2.50
Johnson Johnson 3.400% 1/15/38 Standard & Poors Rating: AAA Moody's Rating: Aaa 478160CL6 Asset Minor Code 28	.000	.00 89.7670	.00	.00 5,713.20	.00	0.00
Jpmdb Commercial 3.0565% 11/13/52 Standard & Poors Rating: AAA Moody's Rating: N/A 48129RAX3 Asset Minor Code 31	35,000.000	31,107.65 88.8790	36,049.77	- 4,942.12 2,306.15	89.15	3.44
Kentucky Utilities 3.300% 10/01/25 Standard & Poors Rating: A Moody's Rating: A1 491674BK2 Asset Minor Code 28	17,000.000	16,816.91 98.9230	16,378.65	438.26 642.43	280.50	3.34
(95)						

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Keycorp Student Ln 5.92776% 10/27/42 Standard & Poors Rating: AA+ Moody's Rating: Aaa 493268BV7 Asset Minor Code 31	17,113.650	16,825.80 98.3180	13,335.28	3,490.52 - 657.54	185.98	6.03
Kimberly Clark Corp 2.650% 3/01/25 Standard & Poors Rating: A Moody's Rating: A2 494368BQ5 Asset Minor Code 28	.000	.00 99.0920	.00	.00 4,163.00	.00	0.00
Kinder Morgan Inc 5.950% 8/01/54 Standard & Poors Rating: BBB Moody's Rating: Baa2 49456BBA8 Asset Minor Code 28	20,000.000	20,755.40 103.7770	19,908.40	847.00 847.00	201.64	5.73
Kroger Co Sr Glbl 5.500% 9/15/54 Standard & Poors Rating: BBB Moody's Rating: Baa1 501044DW8 Asset Minor Code 28	10,000.000	10,064.00 100.6400	9,958.80	105.20 105.20	51.94	5.47
Lkq Corp 5.750% 6/15/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 501889AC3 Asset Minor Code 28	.000	.00 96.5570	.00	.00 - 33.60	.00	0.00
Lkq Corp 5.750% 6/15/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 501889AD1 Asset Minor Code 28	20,000.000	20,754.00 103.7700	19,945.20	808.80 1,442.60	338.61	5.54
					(96)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Lyb L P 5.500% 3/01/34 Standard & Poors Rating: BBB Moody's Rating: Baa2 50249AAM5 Asset Minor Code 28	30,000.000	31,203.00 104.0100	29,770.20	1,432.80	137.50	5.29
				1,432.80		
Lad Auto 6.390% 10/16/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 50571AAE1 Asset Minor Code 31	10,000.000	10,304.80 103.0480	9,997.96	306.84	28.40	6.20
				306.84		
Lad Auto 5.610% 8/15/28 Standard & Poors Rating: AAA Moody's Rating: N/A 505920AC2 Asset Minor Code 31	10,000.000	10,172.20 101.7220	9,998.97	173.23	24.93	5.52
				173.23		
Eli Lilly Co 4.600% 8/14/34 Standard & Poors Rating: A+ Moody's Rating: A1 532457CR7 Asset Minor Code 28	15,000.000	15,235.35 101.5690	14,995.20	240.15	90.08	4.53
				240.15		
Louisville Gas Elec 3.300% 10/01/25 Standard & Poors Rating: A Moody's Rating: A1 546676AW7 Asset Minor Code 28	314,000.000	310,473.78 98.8770	332,911.80	-22,438.02	5,181.00	3.34
				10,383.98		
M D C Hldgs Inc 3.966% 8/06/61 Standard & Poors Rating: BBB Moody's Rating: Ba1 552676AV0 Asset Minor Code 28	15,000.000	13,000.20 86.6680	15,000.00	-1,999.80	90.89	4.58
				6,992.20		
					(97)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Warnermedia Hldgs 5.141% 3/15/52 Standard & Poors Rating: BBB- Moody's Rating: Baa3 55903VBE2 Asset Minor Code 28	.000	.00 77.1280	.00	.00 5,139.20	.00	0.00
Main Str Cap Corp 3.000% 7/14/26 Standard & Poors Rating: BBB- Moody's Rating: N/A 56035LAE4 Asset Minor Code 28	5,000.000	4,789.90 95.7980	5,087.05	- 297.15 2,379.05	32.08	3.13
Main Str Cap Corp 6.500% 6/04/27 Standard & Poors Rating: BBB- Moody's Rating: N/A 56035LAJ3 Asset Minor Code 28	20,000.000	20,444.80 102.2240	20,075.65	369.15 369.15	422.50	6.36
Marriott Intl Inc 5.550% 10/15/28 Standard & Poors Rating: BBB Moody's Rating: Baa2 571903BN2 Asset Minor Code 28	.000	.00 104.6190	.00	.00 138.25	.00	0.00
Mastercard 4.550% 1/15/35 Standard & Poors Rating: A+ Moody's Rating: Aa3 57636QBC7 Asset Minor Code 28	30,000.000	30,136.80 100.4560	29,932.80	204.00 204.00	98.58	4.53
McKesson Corp 4.250% 9/15/29 Standard & Poors Rating: BBB+ Moody's Rating: A3 581557BV6 Asset Minor Code 28	10,000.000	10,026.00 100.2600	9,994.60	31.40 31.40	24.79	4.24
						(98)

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ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Micron Technology 6.750% 11/01/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 595112BV4 Asset Minor Code 28	15,000.000	16,480.35 109.8690	15,211.65	1,268.70 1,210.50	421.88	6.14
Mohawk Industries 5.850% 9/18/28 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 608190AM6 Asset Minor Code 28	.000	.00 105.4540	.00	.00 36.25	.00	0.00
Morgan Stanley Baml 3.306% 4/15/48 Standard & Poors Rating: N/A Moody's Rating: Aaa 61690FAM5 Asset Minor Code 31	15,000.000	14,830.05 98.8670	15,449.33	- 619.28 598.05	41.33	3.34
Morgan Stanley Sr Nt 5.320% 7/19/35 Standard & Poors Rating: A- Moody's Rating: A1 61747YFT7 Asset Minor Code 28	20,000.000	20,768.40 103.8420	20,000.00	768.40 768.40	212.80	5.12
Ms BofA MI Trust 3.8835% 8/17/46 Standard & Poors Rating: N/A Moody's Rating: A1 61762TAE6 Asset Minor Code 31	.000	.00 99.2470	.00	.00 113.69	.00	0.00
Morgan Stanley 2.698% 2/15/30 Standard & Poors Rating: AAA Moody's Rating: N/A 61770KAX3 Asset Minor Code 31	25,000.000	22,681.00 90.7240	25,748.23	- 3,067.23 2,143.75	56.21	2.97
						(100)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Morgan Stanley Cap 2.574% 10/19/54 Standard & Poors Rating: AAA Moody's Rating: N/A 61772TBH6 Asset Minor Code 31	35,000.000	30,820.65 88.0590	36,049.63	- 5,228.98 3,609.20	75.08	2.92
Morgan Stanley 4.500% 2/11/27 Standard & Poors Rating: N/A Moody's Rating: Baa3 61774AAD5 Asset Minor Code 28	.000	.00 99.3200	.00	.00 1,028.10	.00	0.00
Nmi Hldgs Inc 6.000% 8/15/29 Standard & Poors Rating: N/A Moody's Rating: Baa3 629209AC1 Asset Minor Code 28	15,000.000	15,405.75 102.7050	14,813.10	592.65 592.65	325.00	5.84
National Rural Mtn 5.600% 11/13/26 Standard & Poors Rating: A- Moody's Rating: A2 63743HFK3 Asset Minor Code 28	25,000.000	25,745.25 102.9810	24,991.25	754.00 754.00	536.67	5.44
National Rural Uti 8.59557% 4/30/43 Standard & Poors Rating: BBB Moody's Rating: A3 637432MT9 Asset Minor Code 28	15,000.000	15,007.50 100.0500	15,000.00	7.50 269.85	540.81	8.59
Navistar Finl DI 6.180% 8/25/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 63938PBU2 Asset Minor Code 31	.000	.00 101.3690	.00	.00 4.87	.00	0.00
						(101)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Nevada Power Co 6.000% 3/15/54 Standard & Poors Rating: A Moody's Rating: A2 641423CG1 Asset Minor Code 28	.000	.00 110.5990	.00	.00 436.60	.00	0.00
New England Power Co 2.807% 10/06/50 Standard & Poors Rating: BBB+ Moody's Rating: A3 644188BG8 Asset Minor Code 28	20,000.000	13,009.60 65.0480	20,000.00	- 6,990.40 1,499.40	272.90	4.32
New Mtn Fin Corp 6.875% 2/01/29 Standard & Poors Rating: N/A Moody's Rating: Baa3 647551AF7 Asset Minor Code 28	5,000.000	5,061.40 101.2280	4,948.20	113.20 113.20	57.29	6.79
New Mtn Fin Corp 6.200% 10/15/27 Standard & Poors Rating: N/A Moody's Rating: Baa3 647551AG5 Asset Minor Code 28	5,000.000	4,988.05 99.7610	4,968.15	19.90 19.90	4.31	6.21
New York Life 1.850% 8/01/31 Standard & Poors Rating: AA+ Moody's Rating: Aaa 64952WEG4 Asset Minor Code 28	25,000.000	21,364.25 85.4570	24,991.00	- 3,626.75 2,412.00	77.08	2.16
New York Life Mtn 4.700% 4/02/26 Standard & Poors Rating: AA+ Moody's Rating: Aaa 64952WFB4 Asset Minor Code 28	.000	.00 100.9080	.00	.00 193.90	.00	0.00
						(102)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
New York Life Mtn 5.000% 6/06/29 Standard & Poors Rating: AA+ Moody's Rating: Aaa 64952WFG3 Asset Minor Code 28	25,000.000	25,936.75 103.7470	24,952.00	984.75 984.75	399.31	4.82
Nisource Inc 5.200% 7/01/29 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 65473PAS4 Asset Minor Code 28	20,000.000	20,709.00 103.5450	19,959.60	749.40 749.40	280.22	5.02
Nissan Mtr Mtn 7.050% 9/15/28 Standard & Poors Rating: N/A Moody's Rating: Baa3 65480CAF2 Asset Minor Code 28	.000	.00 105.9400	.00	.00 - 8.30	.00	0.00
Nissan Mtr LLC Mtn 5.550% 9/13/29 Standard & Poors Rating: N/A Moody's Rating: Baa3 65480CAH8 Asset Minor Code 28	15,000.000	14,924.10 99.4940	14,981.85	- 57.75 - 57.75	41.63	5.58
Norfolk Southn Corp 5.350% 8/01/54 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 655844CS5 Asset Minor Code 28	.000	.00 102.7390	.00	.00 1,612.20	.00	0.00
Northern Trust Corp 3.375% 5/08/32 Standard & Poors Rating: A Moody's Rating: A2 665859AS3 Asset Minor Code 28	.000	.00 97.3480	.00	.00 1,765.95	.00	0.00
					(103)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Northern Trust Corp 3.650% 8/03/28 Standard & Poors Rating: A+ Moody's Rating: A2 665859AT1 Asset Minor Code 28	117,000.000	115,746.93 98.9290	110,864.52	4,882.41 7,388.55	688.03	3.69
Northwestern M T N 4.900% 6/12/28 Standard & Poors Rating: AA+ Moody's Rating: Aaa 66815L2M0 Asset Minor Code 28	35,000.000	35,906.15 102.5890	34,989.15	917.00 1,822.10	519.26	4.78
Novartis Capital 4.200% 9/18/34 Standard & Poors Rating: AA- Moody's Rating: Aa3 66989HAV0 Asset Minor Code 28	25,000.000	24,656.25 98.6250	24,820.50	- 164.25 - 164.25	37.92	4.26
Oaktree Strategic 6.500% 7/23/29 Standard & Poors Rating: N/A Moody's Rating: Baa3 67403AAD1 Asset Minor Code 28	10,000.000	10,155.60 101.5560	9,940.80	214.80 214.80	122.78	6.40
Occidental Pete Corp 6.050% 10/01/54 Standard & Poors Rating: Bb+ Moody's Rating: Baa3 674599EM3 Asset Minor Code 28	15,000.000	15,228.75 101.5250	14,932.80	295.95 295.95	.00	5.96
Oncor Electric 3.700% 11/15/28 Standard & Poors Rating: A+ Moody's Rating: A2 68233JBH6 Asset Minor Code 28	204,000.000	200,762.52 98.4130	236,739.33	- 35,976.81 11,758.56	2,851.47	3.76
						(104)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Oneok Inc 5.550% 11/01/26 Standard & Poors Rating: BBB Moody's Rating: Baa2 682680BH5 Asset Minor Code 28	.000	102.2660	.00	.00	.00	0.00
				53.80		
Oneok Inc 5.700% 11/01/54 Standard & Poors Rating: BBB Moody's Rating: Baa2 682680CF8 Asset Minor Code 28	20,000.000	19,886.20 99.4310	19,943.80	- 57.60	22.17	5.73
				- 57.60		
Oracle Corp 3.900% 5/15/35 Standard & Poors Rating: BBB Moody's Rating: Baa2 68389XBE4 Asset Minor Code 28	10,000.000	9,243.90 92.4390	10,247.10	- 1,003.20	147.33	4.22
				1,071.60		
Blue Owl Cr Income 7.750% 9/16/27 Standard & Poors Rating: BBB- Moody's Rating: Baa3 69120VAP6 Asset Minor Code 28	.000	105.3510	.00	.00	.00	0.00
				40.20		
Owl Rock Core 7.950% 6/13/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 69120VAR2 Asset Minor Code 28	.000	104.1220	.00	.00	.00	0.00
				989.20		
Blue Owl Cr Income 7.950% 6/13/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 69120VBB6 Asset Minor Code 28	20,000.000	21,371.20 106.8560	19,870.60	1,500.60	477.00	7.44
				1,371.20		
						(105)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Owl Rock Technology 4.750% 12/15/25 Standard & Poors Rating: BBB- Moody's Rating: Baa3 691205AC2 Asset Minor Code 28	15,000.000	14,796.15 98.6410	15,999.45	- 1,203.30 3,755.15	209.79	4.82
Blue Owl Cap Corp 8.450% 11/15/26 Standard & Poors Rating: BBB- Moody's Rating: Baa3 69121DAB6 Asset Minor Code 28	10,000.000	10,499.60 104.9960	9,937.30	562.30 562.30	319.22	8.05
Blue Owl Technology 6.750% 4/04/29 Standard & Poors Rating: N/A Moody's Rating: Baa3 69121JAA5 Asset Minor Code 28	25,000.000	25,117.00 100.4680	24,699.75	417.25 417.25	829.69	6.72
Owl Rock Capital 4.250% 1/15/26 Standard & Poors Rating: BBB- Moody's Rating: Baa3 69121KAD6 Asset Minor Code 28	10,000.000	9,881.20 98.8120	9,925.40	- 44.20 810.80	89.72	4.30
Pnc Financial 3.450% 4/23/29 Standard & Poors Rating: A- Moody's Rating: A3 693475AW5 Asset Minor Code 28	249,000.000	241,975.71 97.1790	274,651.98	- 32,676.27 23,470.74	3,770.28	3.55
Pnc Finl Svcs Group 5.582% 6/12/29 Standard & Poors Rating: A- Moody's Rating: A3 693475BR5 Asset Minor Code 28	.000	.00 104.0880	.00	.00 896.70	.00	0.00
						(106)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Pnc Bank Na 4.050% 7/26/28 Standard & Poors Rating: A- Moody's Rating: A3 69349LAR9 Asset Minor Code 28	25,000.000	24,809.25 99.2370	28,834.50	- 4,025.25 2,191.50	182.81	4.08
Paccar Mtn 0.0001% 9/26/29 Standard & Poors Rating: A+ Moody's Rating: A1 69371RT48 Asset Minor Code 28	10,000.000	9,974.70 99.7470	9,979.40	- 4.70 - 4.70	.00	0.00
Pacificorp 4.150% 2/15/50 Standard & Poors Rating: A Moody's Rating: A2 695114CV8 Asset Minor Code 28	25,000.000	20,737.50 82.9500	24,883.75	- 4,146.25 3,186.50	132.57	5.00
Paypal Hldgs Inc 5.150% 6/01/34 Standard & Poors Rating: A- Moody's Rating: A3 70450YAP8 Asset Minor Code 28	20,000.000	20,862.20 104.3110	19,870.20	992.00 992.00	351.92	4.94
Penfed Auto 4.700% 6/15/29 Standard & Poors Rating: AAA Moody's Rating: N/A 70687FAC3 Asset Minor Code 31	10,000.000	10,062.00 100.6200	9,999.03	62.97 62.97	20.89	4.67
Penske Truck LP 5.550% 5/01/28 Standard & Poors Rating: BBB Moody's Rating: Baa2 709599BT0 Asset Minor Code 28	.000	.00 103.4300	.00	.00 401.55	.00	0.00
					(107)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Penske Truck Leasing 6.050% 8/01/28 Standard & Poors Rating: BBB Moody's Rating: Baa2 709599BW3 Asset Minor Code 28	.000	.00 105.2570	.00	.00 149.85	.00	0.00
Pepsico Inc 3.600% 3/01/24 Standard & Poors Rating: N/R Moody's Rating: WR 713448CM8 Asset Minor Code 28	.000	.00 100.0000	.00	.00 4,492.68	.00	0.00
Philip Morris Intl 5.125% 2/15/30 Standard & Poors Rating: A- Moody's Rating: A2 718172DA4 Asset Minor Code 28	.000	.00 103.7400	.00	.00 1,249.88	.00	0.00
Philip Morris Intl 5.625% 9/07/33 Standard & Poors Rating: A- Moody's Rating: A2 718172DE6 Asset Minor Code 28	.000	.00 106.4540	.00	.00 493.50	.00	0.00
Phillips 66 Co Sr 4.950% 12/01/27 Standard & Poors Rating: BBB+ Moody's Rating: A3 718547AT9 Asset Minor Code 28	.000	.00 102.3340	.00	.00 442.75	.00	0.00
Phillips 66 Co 5.650% 6/15/54 Standard & Poors Rating: BBB+ Moody's Rating: A3 718547AW2 Asset Minor Code 28	20,000.000	20,168.60 100.8430	19,981.60	187.00 187.00	332.72	5.60
						(108)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Phillips 66 Co Sr 4.950% 3/15/35 Standard & Poors Rating: BBB+ Moody's Rating: A3 718547AY8 Asset Minor Code 28	15,000.000	14,839.20 98.9280	14,992.65	- 153.45 - 153.45	41.25	5.00
Piedmont Oper 3.150% 8/15/30 Standard & Poors Rating: BBB- Moody's Rating: Baa3 720198AE0 Asset Minor Code 28	.000	.00 87.2040	.00	.00 1,440.80	.00	0.00
Pioneer Nat Res Co 5.100% 3/29/26 Standard & Poors Rating: AA- Moody's Rating: N/A 723787AV9 Asset Minor Code 28	20,000.000	20,282.20 101.4110	19,990.20	292.00 539.20	5.67	5.03
Prestige Auto 5.650% 2/15/28 Standard & Poors Rating: A Moody's Rating: N/A 74113GAJ2 Asset Minor Code 31	15,000.000	15,105.60 100.7040	14,999.94	105.66 437.10	37.82	5.61
Prestige Auto Recb 1.310% 11/16/26 Standard & Poors Rating: N/R Moody's Rating: N/A 74114BAG8 Asset Minor Code 31	.000	.00 99.9010	.00	.00 7.88	.00	0.00
Principal Life Mtn 4.600% 8/19/27 Standard & Poors Rating: A+ Moody's Rating: A1 74256LFA2 Asset Minor Code 28	15,000.000	15,203.25 101.3550	14,988.30	214.95 214.95	80.50	4.54
		(109)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Proctor Gamble Co 3.600% 3/25/50 Standard & Poors Rating: AA- Moody's Rating: Aa3 742718FK0 Asset Minor Code 28	300,000.000	254,586.00 84.8620	353,989.00	- 99,403.00 25,503.00	180.00	4.24
Progressive Corp 3.000% 3/15/32 Standard & Poors Rating: A Moody's Rating: A2 743315AZ6 Asset Minor Code 28	262,000.000	240,238.28 91.6940	255,284.94	- 15,046.66 20,747.78	349.33	3.27
Prologis L P Sr Nt 5.000% 1/31/35 Standard & Poors Rating: A Moody's Rating: A3 74340XCN9 Asset Minor Code 28	15,000.000	15,361.20 102.4080	14,828.40	532.80 532.80	141.67	4.88
Prudential Mtn 1.500% 3/10/26 Standard & Poors Rating: A Moody's Rating: A3 74432QCH6 Asset Minor Code 28	134,000.000	129,248.36 96.4540	135,354.74	- 6,106.38 7,730.46	117.25	1.56
Public Service Mtn 2.250% 9/15/26 Standard & Poors Rating: A Moody's Rating: A1 74456QBR6 Asset Minor Code 28	333,000.000	321,844.50 96.6500	311,922.93	9,921.57 15,960.69	333.00	2.33
Radian Group Inc 6.200% 5/15/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 750236AY7 Asset Minor Code 28	10,000.000	10,448.50 104.4850	9,981.30	467.20 467.20	356.50	5.93
		(110)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Realty Income Corp 5.375% 9/01/54 Standard & Poors Rating: A- Moody's Rating: A3 756109CQ5 Asset Minor Code 28	10,000.000	10,179.10 101.7910	9,837.40	341.70 341.70	52.26	5.28
Regions Financial 5.502% 9/06/35 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 7591EPAV2 Asset Minor Code 28	35,000.000	35,617.05 101.7630	35,000.00	617.05 617.05	133.73	5.41
Reinsurance Group 5.750% 9/15/34 Standard & Poors Rating: A Moody's Rating: Baa1 759351AS8 Asset Minor Code 28	20,000.000	21,068.20 105.3410	19,857.40	1,210.80 1,210.80	51.11	5.46
Reliance Stand Mtn 5.243% 2/02/26 Standard & Poors Rating: A+ Moody's Rating: A1 75951ACY2 Asset Minor Code 28	45,000.000	45,214.65 100.4770	45,000.00	214.65 1,448.10	386.67	5.22
Rga Global Mtn 2.700% 1/18/29 Standard & Poors Rating: AA- Moody's Rating: A1 76209PAB9 Asset Minor Code 28	.000	.00 93.1130	.00	.00 3,777.25	.00	0.00
Ryder Sys Inc Mtn 4.950% 9/01/29 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 78355HLC1 Asset Minor Code 28	10,000.000	10,197.10 101.9710	9,959.50	237.60 237.60	82.50	4.85
		(111)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Sfs Auto Recv Sec Tr 5.470% 10/20/28 Standard & Poors Rating: AAA Moody's Rating: Aaa 78398AAD5 Asset Minor Code 31	15,000.000	15,206.70 101.3780	14,998.47	208.23 370.05	25.21	5.40
Sbna Auto Lease 0.00001% 2/22/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 78398DAC1 Asset Minor Code 31	5,000.000	5,010.50 100.2100	4,999.57	10.93 10.93	.00	0.00
S P Global Inc 5.250% 9/15/33 Standard & Poors Rating: N/A Moody's Rating: A3 78409VBP8 Asset Minor Code 28	.000	.00 106.1260	.00	.00 120.95	.00	0.00
Sbna Auto Lease 5.390% 11/20/26 Standard & Poors Rating: N/A Moody's Rating: Aaa 78414SAE4 Asset Minor Code 31	10,000.000	10,086.40 100.8640	9,999.85	86.55 86.55	16.47	5.34
Sbna Auto Lease 5.18933% 11/22/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 78437VAE0 Asset Minor Code 31	10,000.000	10,175.30 101.7530	9,998.55	176.75 176.75	15.86	5.10
Santander Consumer 3.710% 2/17/26 Standard & Poors Rating: N/R Moody's Rating: N/A 80281MAC7 Asset Minor Code 31	.000	.00 99.9940	.00	.00 1.74	.00	0.00
						(112)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Santander Holdings 6.565% 6/12/29 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 80282KBG0 Asset Minor Code 28	.000	.00 105.0580	.00	.00 367.65	.00	0.00
Santander Holdings 5.353% 9/06/30 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 80282KBM7 Asset Minor Code 28	40,000.000	40,422.00 101.0550	40,000.00	422.00 422.00	148.69	5.30
Santander Drive 4.130% 8/16/27 Standard & Poors Rating: AAA Moodys Rating: Aaa 80285UAE1 Asset Minor Code 31	18,447.870	18,393.08 99.7030	18,445.86	-52.78 766.25	33.86	4.14
Sant Er Drive Auto 5.770% 11/15/30 Standard & Poors Rating: AA- Moodys Rating: Aaa 80285XAE5 Asset Minor Code 31	5,000.000	5,142.35 102.8470	4,999.18	143.17 213.10	12.82	5.61
Santander Auto Rec 4.420% 11/15/27 Standard & Poors Rating: AAA Moodys Rating: Aaa 80286FAD5 Asset Minor Code 31	20,000.000	19,948.00 99.7400	19,995.37	-47.37 406.80	39.29	4.43
Santander Drive Auto 6.160% 12/17/29 Standard & Poors Rating: N/A Moodys Rating: Aaa 80286PAD3 Asset Minor Code 31	20,000.000	20,578.60 102.8930	19,995.00	583.60 583.60	54.76	5.99
		(113)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Santander Drv Auto 6.600% 5/15/30 Standard & Poors Rating: AA Moody's Rating: Aaa 80287GAE0 Asset Minor Code 31	10,000.000	10,088.70 100.8870	9,979.58	109.12 228.23	29.33	6.54
Santander Drive Auto 4.430% 3/15/27 Standard & Poors Rating: AAA Moody's Rating: Aaa 80287HAD0 Asset Minor Code 31	.000	.00 99.8180	.00	.00 191.35	.00	0.00
Santander Drv Auto 5.210% 7/15/27 Standard & Poors Rating: AAA Moody's Rating: Aaa 80287JAC8 Asset Minor Code 31	.000	.00 100.0840	.00	.00 97.27	.00	0.00
Santander Dr Auto 5.930% 1/16/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 80287LAC3 Asset Minor Code 31	15,000.000	15,251.10 101.6740	14,998.44	252.66 252.66	39.53	5.83
Santander Drive Auto 4.850% 1/16/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 802919AC4 Asset Minor Code 31	15,000.000	15,084.30 100.5620	14,998.36	85.94 85.94	32.33	4.82
Santander Drive 5.770% 12/15/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 802927AE3 Asset Minor Code 31	15,000.000	15,304.35 102.0290	14,996.74	307.61 359.10	38.58	5.66
		(114)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Sempra 4.125% 4/01/52 Standard & Poors Rating: BBB- Moody's Rating: Baa3 816851BM0 Asset Minor Code 28	.000	.00 95.0810	.00	.00 3,822.40	.00	0.00
Sempra Sr Nt 5.400% 8/01/26 Standard & Poors Rating: BBB Moody's Rating: Baa2 816851BQ1 Asset Minor Code 28	25,000.000	25,465.75 101.8630	24,906.75	559.00 730.75	225.00	5.30
Simon Pty Group 4.750% 9/26/34 Standard & Poors Rating: A- Moody's Rating: A3 828807DY0 Asset Minor Code 28	20,000.000	19,834.60 99.1730	19,861.80	- 27.20 - 27.20	13.19	4.79
Sixth Str Lending 6.500% 3/11/29 Standard & Poors Rating: N/A Moody's Rating: Baa3 829932AA0 Asset Minor Code 28	15,000.000	15,392.10 102.6140	14,840.55	551.55 551.55	54.17	6.33
Sixth Str Lending 5.750% 1/15/30 Standard & Poors Rating: N/A Moody's Rating: Baa3 829932AC6 Asset Minor Code 28	10,000.000	9,964.40 99.6440	9,984.10	- 19.70 - 19.70	47.92	5.77
Sixth Street 6.950% 8/14/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 83012AAB5 Asset Minor Code 28	.000	.00 105.4700	.00	.00 49.70	.00	0.00
						(115)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Sixth Street 6.125% 3/01/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 83012AAC3 Asset Minor Code 28	5,000.000	5,135.95 102.7190	4,951.80	184.15 184.15	25.52	5.96
Southern Calif 5.875% 12/01/53 Standard & Poors Rating: A- Moody's Rating: A2 842400HX4 Asset Minor Code 28	.000	.00 108.4580	.00	.00 580.80	.00	0.00
Southern Calif 5.650% 10/01/28 Standard & Poors Rating: A- Moody's Rating: A2 842400HY2 Asset Minor Code 28	.000	.00 105.0830	.00	.00 6.75	.00	0.00
Southern Co Gas Cap 5.750% 9/15/33 Standard & Poors Rating: A- Moody's Rating: Baa1 8426EPAG3 Asset Minor Code 28	.000	.00 107.4960	.00	.00 279.15	.00	0.00
Southwest Gas Corp 3.180% 8/15/51 Standard & Poors Rating: BBB Moody's Rating: Baa1 845011AD7 Asset Minor Code 28	15,000.000	10,078.65 67.1910	14,997.15	- 4,918.50 1,514.40	60.95	4.73
State Str Corp 4.164% 8/04/33 Standard & Poors Rating: A Moody's Rating: A1 857477BV4 Asset Minor Code 28	115,000.000	111,878.90 97.2860	115,307.05	- 3,428.15 11,481.60	1,955.35	4.28
			(116)			

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
State Str Corp 5.272% 8/03/26 Standard & Poors Rating: A Moody's Rating: A1 857477CD3 Asset Minor Code 28	.000	.00 102.1180	.00	.00 328.65	.00	0.00
State Str Corp 4.530% 2/20/29 Standard & Poors Rating: A Moody's Rating: A1 857477CN1 Asset Minor Code 28	15,000.000	15,152.40 101.0160	15,000.00	152.40 152.40	77.39	4.48
Stryker Corporation 4.625% 9/11/34 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 863667BF7 Asset Minor Code 28	15,000.000	15,065.40 100.4360	14,920.50	144.90 144.90	38.54	4.60
Synchrony Financial 4.875% 6/13/25 Standard & Poors Rating: BBB- Moody's Rating: N/A 87165BAS2 Asset Minor Code 28	30,000.000	29,937.60 99.7920	29,978.40	- 40.80 1,173.30	438.75	4.89
Synchrony Financial 5.935% 8/02/30 Standard & Poors Rating: BBB- Moody's Rating: N/A 87165BAV5 Asset Minor Code 28	10,000.000	10,273.60 102.7360	10,000.00	273.60 273.60	97.27	5.78
Take Two Interactive 4.950% 3/28/28 Standard & Poors Rating: BBB Moody's Rating: Baa2 874054AK5 Asset Minor Code 28	20,000.000	20,403.20 102.0160	19,978.00	425.20 916.30	8.25	4.85
		(117)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Target Corp 3.500% 7/01/24 Standard & Poors Rating: N/R Moody's Rating: WR 87612EBD7 Asset Minor Code 28	.000	.00 100.0000	.00	.00 19,209.25	.00	0.00
Target Corp 4.500% 9/15/34 Standard & Poors Rating: A Moody's Rating: A2 87612EBS4 Asset Minor Code 28	25,000.000	25,002.25 100.0090	24,856.25	146.00 146.00	78.13	4.50
Targa Res Corp 6.500% 2/15/53 Standard & Poors Rating: BBB Moody's Rating: Baa2 87612GAD3 Asset Minor Code 28	.000	.00 110.9770	.00	.00 360.75	.00	0.00
Texas Instruments 2.250% 9/04/29 Standard & Poors Rating: A+ Moody's Rating: Aa3 882508BG8 Asset Minor Code 28	.000	.00 92.2450	.00	.00 725.25	.00	0.00
Texas Instrs Inc 1.900% 9/15/31 Standard & Poors Rating: A+ Moody's Rating: Aa3 882508BL7 Asset Minor Code 28	303,000.000	263,919.06 87.1020	289,055.94	-25,136.88 25,230.81	255.87	2.18
Toyota Mtr Cr Mtn 4.550% 5/17/30 Standard & Poors Rating: A+ Moody's Rating: A1 89236TKU8 Asset Minor Code 28	.000	.00 101.7050	.00	.00 1,266.75	.00	0.00
					(118)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Toyota Mtr Cr Mtn 5.250% 9/11/28 Standard & Poors Rating: A+ Moody's Rating: A1 89236TLB9 Asset Minor Code 28	.000	.00 104.1940	.00	.00 156.00	.00	0.00
Toyota Mtr Cr Mtn 5.050% 5/16/29 Standard & Poors Rating: A+ Moody's Rating: A1 89236TMF9 Asset Minor Code 28	35,000.000	36,309.70 103.7420	34,925.10	1,384.60 1,384.60	662.81	4.87
Toyota Auto Rec 0.430% 1/15/26 Standard & Poors Rating: AAA Moody's Rating: Aaa 89239BAC5 Asset Minor Code 31	6,434.570	6,379.23 99.1400	6,434.05	-54.82 792.54	1.23	0.43
Truist Financial Mtn 5.122% 1/26/34 Standard & Poors Rating: A- Moody's Rating: Baa1 89788MAM4 Asset Minor Code 28	.000	.00 101.0990	.00	.00 1,590.75	.00	0.00
Trust Financial Mtn 7.161% 10/30/29 Standard & Poors Rating: A- Moody's Rating: Baa1 89788MAQ5 Asset Minor Code 28	20,000.000	21,922.40 109.6120	20,000.00	1,922.40 1,922.40	600.73	6.53
Unit Auto Cr 5.810% 5/10/27 Standard & Poors Rating: AAA Moody's Rating: N/A 90944KAD7 Asset Minor Code 31	5,568.080	5,569.03 100.0170	5,541.39	27.64 81.80	18.87	5.81
						(119)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
United Parcel 2.800% 11/15/24 Standard & Poors Rating: A Moody's Rating: A2 911312BL9 Asset Minor Code 28	10,000.000	9,971.50 99.7150	9,627.20	344.30 275.80	105.78	2.81
Unitedhealth Group 5.625% 7/15/54 Standard & Poors Rating: A+ Moody's Rating: A2 91324PFL1 Asset Minor Code 28	15,000.000	16,092.00 107.2800	14,970.15	1,121.85 1,121.85	154.69	5.24
Universal Hlth Svcs 4.625% 10/15/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 913903BB5 Asset Minor Code 28	10,000.000	9,938.30 99.3830	9,995.70	- 57.40 - 57.40	6.42	4.65
Wf Rbs Commercial 3.638% 5/15/47 Standard & Poors Rating: N/A Moody's Rating: Aaa 92890FAV8 Asset Minor Code 31	.000	.00 100.0000	.00	.00 122.03	.00	0.00
Voya Financial Inc 5.000% 9/20/34 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 929089AH3 Asset Minor Code 28	15,000.000	14,916.30 99.4420	14,975.40	- 59.10 - 59.10	22.92	5.03
Wf Rbs Commercial 4.101% 3/15/47 Standard & Poors Rating: N/A Moody's Rating: Aaa 92938VAQ8 Asset Minor Code 31	.000	.00 99.8340	.00	.00 2,877.26	.00	0.00
		(120)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Wec Energy Group Inc 4.750% 1/09/26 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 92939UAK2 Asset Minor Code 28	30,000.000	30,127.80 100.4260	30,084.90	42.90 740.10	324.58	4.73
Wells Fargo 2.825% 10/15/49 Standard & Poors Rating: N/A Moody's Rating: Aaa 95000HBG6 Asset Minor Code 31	4,608.900	4,536.54 98.4300	4,747.18	- 210.64 376.28	5.79	2.87
Wells Fargo Cml Mtg 4.000% 4/15/55 Standard & Poors Rating: N/A Moody's Rating: Aaa 95003MBS6 Asset Minor Code 31	35,000.000	33,618.20 96.0520	36,047.55	- 2,429.35 3,300.85	120.56	4.16
Wells Far Com Mrt Tr 2.658% 11/15/54 Standard & Poors Rating: N/A Moody's Rating: Aaa 95003QAS8 Asset Minor Code 31	50,000.000	44,135.50 88.2710	51,496.90	- 7,361.40 4,941.50	110.75	3.01
Western Un Co Sr 1.350% 3/15/26 Standard & Poors Rating: BBB Moody's Rating: Baa2 959802AZ2 Asset Minor Code 28	10,000.000	9,537.90 95.3790	9,988.40	- 450.50 617.60	6.00	1.42
Westlake At Mbl Recv 6.020% 9/15/28 Standard & Poors Rating: A Moody's Rating: N/A 96041CAL6 Asset Minor Code 31	25,000.000	25,489.50 101.9580	24,998.33	491.17 656.25	66.89	5.90
						(121)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Westlake Automobile 0.620% 7/15/26 Standard & Poors Rating: N/R Moody's Rating: N/A 96042RAD0 Asset Minor Code 31	.000	.00 99.9720	.00	.00 50.85	.00	0.00
Westlake Automobile 6.860% 8/15/28 Standard & Poors Rating: A Moody's Rating: N/A 96042XAF2 Asset Minor Code 31	.000	.00 101.1430	.00	.00 115.98	.00	0.00
Westlake Automobile 5.560% 2/15/28 Standard & Poors Rating: AAA Moody's Rating: N/A 96042YAD5 Asset Minor Code 31	10,000.000	10,142.80 101.4280	9,999.25	143.55 143.55	24.71	5.48
Whirlpool Corp 5.500% 3/01/33 Standard & Poors Rating: BBB- Moody's Rating: Baa2 963320BA3 Asset Minor Code 28	.000	.00 102.0390	.00	.00 204.40	.00	0.00
World Omni Sict 0.850% 8/16/27 Standard & Poors Rating: AAA Moody's Rating: N/A 98163HAD1 Asset Minor Code 31	15,000.000	14,802.60 98.6840	14,996.57	- 193.97 698.25	5.69	0.86
World Omni Auto 4.430% 12/17/29 Standard & Poors Rating: AAA Moody's Rating: N/A 98164NAD7 Asset Minor Code 31	15,000.000	15,109.20 100.7280	14,996.99	112.21 112.21	25.84	4.40
					(122)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
World Omni Aut 5.680% 9/15/26 Standard & Poors Rating: N/A Moody's Rating: Aaa 981944AD3 Asset Minor Code 31	.000	.00 100.2250	.00	.00 160.08	.00	0.00
Xcel Energy Inc 5.450% 8/15/33 Standard & Poors Rating: BBB Moody's Rating: Baa1 98389BBA7 Asset Minor Code 28	.000	.00 103.7470	.00	.00 1,330.20	.00	0.00
Ziply Fiber Issuer 6.640% 4/20/54 Standard & Poors Rating: N/A Moody's Rating: N/A 98979QAA1 Asset Minor Code 31	25,000.000	25,805.50 103.2220	24,993.03	812.47 812.47	50.72	6.43
Total Corporate Issues	12,058,420.240	11,710,832.59	12,439,496.10	- 728,663.51 945,060.32	85,469.25	4.07

Foreign Issues						
Aircastle Ltd Sr 6.500% 7/18/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 00928QAX9 Asset Minor Code 35	10,000.000	10,489.20 104.8920	9,981.50	507.70 682.40	131.81	6.20
Aircastle Ltd 5.950% 2/15/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 00928QAY7 Asset Minor Code 35	10,000.000	10,358.00 103.5800	9,939.10	418.90 418.90	76.03	5.74
						(123)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Amcort Group Fin Plc 5.450% 5/23/29 Standard & Poors Rating: BBB Moody's Rating: Baa2 02344BAA4 Asset Minor Code 35	40,000.000	41,448.40 103.6210	39,946.40	1,502.00 1,502.00	775.11	5.26
Aptiv Plc 3.100% 12/01/51 Standard & Poors Rating: BBB Moody's Rating: Baa2 03835VAJ5 Asset Minor Code 35	.000	.00 63.5750	.00	.00 4,064.90	.00	0.00
Arcelormittal Sa 6.350% 6/17/54 Standard & Poors Rating: BBB- Moody's Rating: Baa3 03938LBH6 Asset Minor Code 35	30,000.000	31,312.20 104.3740	29,797.20	1,515.00 1,515.00	550.33	6.08
Bhp Billiton 4.875% 2/27/26 Standard & Poors Rating: A- Moody's Rating: A1 055451AY4 Asset Minor Code 35	25,000.000	25,243.25 100.9730	24,948.50	294.75 769.95	115.10	4.83
Bank Montreal Mtn 5.300% 6/05/26 Standard & Poors Rating: A- Moody's Rating: A2 06368LNT9 Asset Minor Code 35	.000	.00 101.8350	.00	.00 255.20	.00	0.00
Bank Montreal Mtn Cv 5.717% 9/25/28 Standard & Poors Rating: A- Moody's Rating: A2 06368LWU6 Asset Minor Code 35	.000	.00 105.4000	.00	.00 372.05	.00	0.00
						(124)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Bank Montreal Mtn 5.511% 6/04/31 Standard & Poors Rating: A- Moody's Rating: A2 06368L3L8 Asset Minor Code 35	20,000.000	21,067.40	20,000.00	1,067.40	358.22	5.23
		105.3370		1,067.40		
Bank Nova Scotia B C 5.450% 8/01/29 Standard & Poors Rating: A- Moody's Rating: A2 06418GAK3 Asset Minor Code 35	20,000.000	20,926.40	19,959.80	966.60	354.25	5.21
		104.6320		966.60		
Bell Tel Co 5.100% 5/11/33 Standard & Poors Rating: BBB Moody's Rating: Baa2 0778FPAL3 Asset Minor Code 35	.000	.00	.00	.00	.00	0.00
		102.1760		1,289.80		
Canadian Imperial 4.91902% 4/28/28 Standard & Poors Rating: A- Moody's Rating: A2 13607LNG4 Asset Minor Code 35	.000	.00	.00	.00	.00	0.00
		102.4340		998.25		
Canadian Imperial Bk 6.092% 10/03/33 Standard & Poors Rating: A- Moody's Rating: A2 13607LWW9 Asset Minor Code 35	.000	.00	.00	.00	.00	0.00
		109.2340		298.80		
Canadian Imperial Bk 5.237% 6/28/27 Standard & Poors Rating: A- Moody's Rating: A2 13607L8C0 Asset Minor Code 35	25,000.000	25,686.25	25,000.00	686.25	338.22	5.10
		102.7450		686.25		
		(125)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Canadian Imperial 4.631% 9/11/30 Standard & Poors Rating: A- Moody's Rating: A2 13607PHS6 Asset Minor Code 35	15,000.000	15,096.00 100.6400	15,000.00	96.00 96.00	38.59	4.60
Canadian Natl Ry Co 4.375% 9/18/34 Standard & Poors Rating: N/A Moody's Rating: A2 136375DR0 Asset Minor Code 35	20,000.000	19,845.20 99.2260	19,961.60	- 116.40 - 116.40	31.60	4.41
Element Fleet 3.850% 6/15/25 Standard & Poors Rating: BBB Moody's Rating: N/A 286181AD4 Asset Minor Code 35	15,000.000	14,856.60 99.0440	14,997.75	- 141.15 565.20	170.04	3.89
Element Fleet 6.271% 6/26/26 Standard & Poors Rating: BBB Moody's Rating: N/A 286181AH5 Asset Minor Code 35	.000	.00 102.6840	.00	.00 51.15	.00	0.00
Element Fleet 6.319% 12/04/28 Standard & Poors Rating: BBB Moody's Rating: N/A 286181AK8 Asset Minor Code 35	5,000.000	5,328.10 106.5620	5,000.00	328.10 328.10	102.68	5.93
Enbridge Inc Mtn 5.700% 3/08/33 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 29250NBR5 Asset Minor Code 35	.000	.00 105.3950	.00	.00 814.40	.00	0.00
					(126)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Essent Group Ltd 6.250% 7/01/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 29669JAA7 Asset Minor Code 35	25,000.000	26,077.75 104.3110	24,908.00	1,169.75 1,169.75	390.63	5.99
Flextronics Intl Ltd 6.000% 1/15/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 33938XAE5 Asset Minor Code 35	15,000.000	15,546.30 103.6420	14,860.95	685.35 622.65	190.00	5.79
Flextronics Intl Ltd 5.250% 1/15/32 Standard & Poors Rating: BBB- Moody's Rating: Baa3 33938XAF2 Asset Minor Code 35	20,000.000	20,187.60 100.9380	19,956.20	231.40 231.40	116.67	5.20
Jbs USA Lux S A 7.250% 11/15/53 Standard & Poors Rating: BBB- Moody's Rating: Baa3 47214BAB4 Asset Minor Code 35	.000	.00 116.6590	.00	.00 855.00	.00	0.00
MacQuarie Group 5.887% 6/15/34 Standard & Poors Rating: BBB+ Moody's Rating: A1 55608JBN7 Asset Minor Code 35	.000	.00 106.2800	.00	.00 588.50	.00	0.00
Northern Star 6.125% 4/11/33 Standard & Poors Rating: BBB- Moody's Rating: Baa3 66573RAA6 Asset Minor Code 35	.000	.00 105.3470	.00	.00 845.85	.00	0.00
						(127)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Orix Corp 3.250% 12/04/24 Standard & Poors Rating: BBB+ Moody's Rating: N/A 686330AK7 Asset Minor Code 35	5,000.000	4,983.50 99.6700	4,993.50	- 10.00 152.85	52.81	3.26
Pfizer Investment 5.300% 5/19/53 Standard & Poors Rating: A Moody's Rating: A2 716973AG7 Asset Minor Code 35	.000	.00 103.4440	.00	.00 1,387.20	.00	0.00
Royal Bk Cda Mtn 5.200% 8/01/28 Standard & Poors Rating: A Moody's Rating: A1 78016HZS2 Asset Minor Code 35	.000	.00 103.9030	.00	.00 1,704.95	.00	0.00
Royal Bk Cda Mtn 4.969% 8/02/30 Standard & Poors Rating: A Moody's Rating: A1 78016HZZ6 Asset Minor Code 35	50,000.000	51,286.50 102.5730	50,000.00	1,286.50 1,286.50	469.29	4.84
Royalty Pharma Plc 5.900% 9/02/54 Standard & Poors Rating: BBB- Moody's Rating: Baa3 78081BAS2 Asset Minor Code 35	15,000.000	15,539.85 103.5990	14,642.55	897.30 897.30	272.88	5.70
Siriuspoint Ltd 7.000% 4/05/29 Standard & Poors Rating: BBB- Moody's Rating: Baa2 82969BAA0 Asset Minor Code 35	15,000.000	15,740.25 104.9350	14,944.65	795.60 795.60	513.33	6.67
						(128)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Toronto Dominion Mtn 5.523% 7/17/28 Standard & Poors Rating: A Moody's Rating: A1 89115A2U5 Asset Minor Code 35	.000	.00 104.6120	.00	.00 583.20	.00	0.00
Totalenergies Cap 5.275% 9/10/54 Standard & Poors Rating: A+ Moody's Rating: A1 89157XAE1 Asset Minor Code 35	35,000.000	35,050.40 100.1440	35,000.00	50.40 50.40	107.70	5.27
Tyco Electronics 4.625% 2/01/30 Standard & Poors Rating: A- Moody's Rating: A3 902133BA4 Asset Minor Code 35	25,000.000	25,473.25 101.8930	24,864.75	608.50 608.50	189.50	4.54
Westpac Bkg Corp 5.050% 4/16/29 Standard & Poors Rating: AA- Moody's Rating: Aa2 961214FT5 Asset Minor Code 35	35,000.000	36,374.80 103.9280	34,935.25	1,439.55 1,439.55	662.81	4.86
Total Foreign Issues	475,000.000	487,917.20	473,637.70	14,279.50 29,845.15	6,007.60	5.20

Domestic Common Stocks						
A A R Corp 000361105 Asset Minor Code 42	1,510.000	98,693.60 65.3600	39,231.80	59,461.80 - 30,381.53	.00	0.00
						(129)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Amn Healthcare Svcs Inc 001744101 Asset Minor Code 42	.000	.00 42.3900	.00	.00 13,400.13	.00	0.00
Api Group Corp 00187Y100 Asset Minor Code 42	.000	.00 33.0200	.00	.00 - 637.89	.00	0.00
At T Inc 00206R102 Asset Minor Code 42	12,790.000	281,380.00 22.0000	245,718.70	35,661.30 167,199.43	.00	5.05
Abbott Labs Com 002824100 Asset Minor Code 42	.000	.00 114.0100	.00	.00 82,358.84	.00	0.00
Abbott Labs Com 002824100 Asset Minor Code 42	7,405.000	844,244.05 114.0100	461,625.40	382,618.65 113,499.39	.00	1.93
Total Abbott Labs Com	7,405.000	844,244.05	461,625.40	382,618.65 195,858.23	.00	1.92
Acuity Brands Inc 00508Y102 Asset Minor Code 42	.000	.00 275.3900	.00	.00 - 2,352.84	.00	0.00
Adobe Inc 00724F101 Asset Minor Code 42	438.000	226,787.64 517.7800	113,065.22	113,722.42 - 27,263.31	.00	0.00
Advanced Energy Inds Com 007973100 Asset Minor Code 42	1,369.000	144,073.56 105.2400	140,962.23	3,111.33 7,754.96	.00	0.38
		(130)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Agilent Technologies Inc 00846U101 Asset Minor Code 42	1,272.000	188,866.56 148.4800	49,469.14	139,397.42 21,470.95	.00	0.64
Agilysys Inc 00847J105 Asset Minor Code 42	2,211.000	240,932.67 108.9700	127,367.32	113,565.35 77,837.59	.00	0.00
Albany Intl Corp Cl A 012348108 Asset Minor Code 42	.000	.00 88.8500	.00	.00 - 14,361.30	.00	0.00
Alexandria Real Estate Equities Inc 015271109 Asset Minor Code 42	.000	.00 118.7500	.00	.00 95,497.52	.00	0.00
Allegiant Travel Co 01748X102 Asset Minor Code 42	1,123.000	61,832.38 55.0600	159,595.23	- 97,762.85 - 24,481.40	.00	4.36
Allegiant Travel Co 01748X102 Asset Minor Code 42	.000	.00 55.0600	.00	.00 8,334.55	.00	0.00
Total Allegiant Travel Co	1,123.000	61,832.38	159,595.23	- 97,762.85 - 16,146.85	.00	4.35
Allstate Corp 020002101 Asset Minor Code 42	3,580.000	678,947.00 189.6500	396,626.07	282,320.93 279,869.58	3,293.60	1.94
Alpha Metallurgical Res Inc 020764106 Asset Minor Code 42	.000	.00 236.1800	.00	.00 - 50,172.27	.00	0.00
					(131)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Alphabet Inc Cl C 02079K107 Asset Minor Code 42	2,048,000	342,405.12 167.1900	36,866.92	305,538.20 14,996.63	.00	0.48
Alphabet Inc Cl C 02079K107 Asset Minor Code 42	6,830,000	1,141,907.70 167.1900	752,161.84	389,745.86 65,092.20	.00	0.48
Total Alphabet Inc Cl C	8,878,000	1,484,312.82	789,028.76	695,284.06 80,088.83	.00	0.47
Alphabet Inc Cl A 02079K305 Asset Minor Code 42	2,935,000	486,769.75 165.8500	91,671.23	395,098.52 26,880.12	.00	0.48
Alphabet Inc Cl A 02079K305 Asset Minor Code 42	6,440,000	1,068,074.00 165.8500	174,861.10	893,212.90 225,335.60	.00	0.48
Total Alphabet Inc Cl A	9,375,000	1,554,843.75	266,532.33	1,288,311.42 252,215.72	.00	0.48
Alteryx Inc Com Cl A 02156B103 Asset Minor Code 42	.000	.00 48.2600	.00	.00 66,681.25	.00	0.00
Amazon Com Inc 023135106 Asset Minor Code 42	4,245,000	790,970.85 186.3300	86,634.30	704,336.55 131,189.36	.00	0.00
Amazon Com Inc 023135106 Asset Minor Code 42	6,391,000	1,190,835.03 186.3300	894,436.44	296,398.59 298,022.40	.00	0.00
		(132)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Amazon Com Inc 023135106 Asset Minor Code 42	4,305.000	802,150.65 186.3300	517,482.82	284,667.83 254,899.05	.00	0.00
Total Amazon Com Inc	14,941.000	2,783,956.53	1,498,553.56	1,285,402.97 684,110.81	.00	0.00
Amedisys Inc 023436108 Asset Minor Code 42	.000	.00 96.5100	.00	.00 - 1,390.96	.00	0.00
American Axle & Mfg Hldgs Inc 024061103 Asset Minor Code 42	.000	.00 6.1800	.00	.00 - 2,039.39	.00	0.00
Cencora Inc 03073E105 Asset Minor Code 42	3,056.000	687,844.48 225.0800	80,609.03	607,235.45 137,856.16	.00	0.91
Ameris Bancorp 03076K108 Asset Minor Code 42	2,994.000	186,795.66 62.3900	130,877.95	55,917.71 61,436.53	449.10	0.96
Amphenol Corp CIA 032095101 Asset Minor Code 42	12,098.000	788,305.68 65.1600	81,952.34	706,353.34 169,022.38	1,996.17	1.01
Analog Devices Inc 032654105 Asset Minor Code 42	2,070.000	476,451.90 230.1700	321,010.39	155,441.51 97,004.96	.00	1.60
Analog Devices Inc 032654105 Asset Minor Code 42	.000	.00 230.1700	.00	.00 - 24,206.02	.00	0.00
						(133)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Analog Devices Inc	2,070.000	476,451.90	321,010.39	155,441.51	.00	1.59
				72,798.94		
Apa Corporation Com 03743Q108 Asset Minor Code 42	.000	.00 24.4600	.00	.00 7,420.74	.00	0.00
Apple Inc Com 037833100 Asset Minor Code 42	4,123.000	960,659.00 233.0000	42,880.82	917,778.18 80,764.17	.00	0.43
Apple Inc Com 037833100 Asset Minor Code 42	8,051.000	1,875,883.00 233.0000	1,120,209.07	755,673.93 233,527.73	.00	0.43
Apple Inc Com 037833100 Asset Minor Code 42	3,965.000	923,845.00 233.0000	268,157.41	655,687.59 244,997.35	.00	0.43
Total Apple Inc Com	16,139.000	3,760,387.00	1,431,247.30	2,329,139.70	.00	0.42
				559,289.25		
Apple Hospitality Reit Inc 03784Y200 Asset Minor Code 42	.000	.00 14.8500	.00	.00 2,067.29	.00	0.00
Applied Indl Technologies Inc 03820C105 Asset Minor Code 42	6,121.000	1,365,778.73 223.1300	494,670.55	871,108.18 309,579.06	.00	0.66
Applovin Corp Com Cl A 03831W108 Asset Minor Code 42	1,977.000	258,097.35 130.5500	123,817.34	134,280.01 134,280.01	.00	0.00
			(134)			

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Aptar Group Inc 038336103 Asset Minor Code 42	6,056.000	970,110.64 160.1900	659,143.35	310,967.29 183,814.78	.00	1.12
Aramark 03852U106 Asset Minor Code 42	37,183.000	1,440,097.59 38.7300	1,404,702.85	35,394.74 35,394.74	.00	0.98
Archrock Inc 03957W106 Asset Minor Code 42	.000	.00 20.2400	.00	.00 - 8,593.82	.00	0.00
Arista Networks Inc 040413106 Asset Minor Code 42	896.000	343,902.72 383.8200	123,461.56	220,441.16 174,000.95	.00	0.00
Arista Networks Inc 040413106 Asset Minor Code 42	.000	.00 383.8200	.00	.00 - 75,478.44	.00	0.00
Total Arista Networks Inc	896.000	343,902.72	123,461.56	220,441.16 98,522.51	.00	0.00
Arrow Electrs Inc 042735100 Asset Minor Code 42	11,425.000	1,517,582.75 132.8300	974,344.04	543,238.71 13,505.71	.00	0.00
Axonics Inc Com 05465P101 Asset Minor Code 42	.000	.00 69.6000	.00	.00 2,039.23	.00	0.00
Azek Co Inc 05478C105 Asset Minor Code 42	2,461.000	115,174.80 46.8000	46,154.39	69,020.41 28,342.75	.00	0.00
		(135)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Bjs Wholesale Club Holdings Inc 05550J101 Asset Minor Code 42	21,643.000	1,785,114.64 82.4800	1,401,352.38	383,762.26 145,148.41	.00	0.00
Bwx Technologies Inc 05605H100 Asset Minor Code 42	.000	.00 108.7000	.00	.00 - 22,838.89	.00	0.00
Badger Meter Inc 056525108 Asset Minor Code 42	450.000	98,284.50 218.4100	35,323.27	62,961.23 4,582.39	.00	0.62
Badger Meter Inc 056525108 Asset Minor Code 42	.000	.00 218.4100	.00	.00 - 12,193.97	.00	0.00
Total Badger Meter Inc	450.000	98,284.50	35,323.27	62,961.23 - 7,611.58	.00	0.62
Balchem Corp 057665200 Asset Minor Code 42	.000	.00 176.0000	.00	.00 7,383.08	.00	0.00
Bank Ozk 06417N103 Asset Minor Code 42	.000	.00 42.9900	.00	.00 16,186.42	.00	0.00
Baxter International Inc 071813109 Asset Minor Code 42	15,080.000	572,587.60 37.9700	927,796.64	- 355,209.04 14,380.65	4,373.20	3.06
Beacon Roofing Supply Inc 073685109 Asset Minor Code 42	13,970.000	1,207,427.10 86.4300	806,841.60	400,585.50 - 104,015.85	.00	0.00
		(136)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Beacon Roofing Supply Inc 073685109 Asset Minor Code 42	.000	.00 86.4300	.00	.00 - 35,057.76	.00	0.00
Total Beacon Roofing Supply Inc	13,970.000	1,207,427.10	806,841.60	400,585.50 - 139,073.61	.00	0.00
Becton Dickinson And Co 075887109 Asset Minor Code 42	3,110.000	749,821.00 241.1000	745,282.89	4,538.11 4,538.11	.00	1.58
Becton Dickinson And Co 075887109 Asset Minor Code 42	2,745.000	661,819.50 241.1000	509,637.39	152,182.11 - 47,845.35	.00	1.58
Total Becton Dickinson And Co	5,855.000	1,411,640.50	1,254,920.28	156,720.22 - 43,307.24	.00	1.57
Belden Inc Com 077454106 Asset Minor Code 42	.000	.00 117.1300	.00	.00 - 14,519.72	.00	0.00
Berry Global Group Inc 08579W103 Asset Minor Code 42	1,535.000	104,349.30 67.9800	74,689.11	29,660.19 292.44	.00	1.62
Bgc Group Inc CI A 088929104 Asset Minor Code 42	.000	.00 9.1800	.00	.00 - 4,855.13	.00	0.00
Bio Technie Corp 09073M104 Asset Minor Code 42	3,173.000	253,617.89 79.9300	200,576.37	53,041.52 34,714.84	.00	0.40
		(137)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Blackline Inc 09239B109 Asset Minor Code 42	.000	.00 55.1400	.00	.00 2,534.07	.00	0.00
Bloomin Brands Inc 094235108 Asset Minor Code 42	.000	.00 16.5300	.00	.00 - 16,860.24	.00	0.00
Booz Allen Hamilton Holding 099502106 Asset Minor Code 42	.000	.00 162.7600	.00	.00 - 17,363.06	.00	0.00
Borgwarner Inc Com 099724106 Asset Minor Code 42	.000	.00 36.2900	.00	.00 - 15,256.72	.00	0.00
The Brinks Co 109696104 Asset Minor Code 42	.000	.00 115.6400	.00	.00 - 11,721.03	.00	0.00
Bristol Myers Squibb Co 110122108 Asset Minor Code 42	.000	.00 51.7400	.00	.00 9,282.24	.00	0.00
Broadcom Inc 11135F101 Asset Minor Code 42	6,401.000	1,104,172.50 172.5000	53,225.48	1,050,947.02 198,878.89	.00	1.23
Broadcom Inc 11135F101 Asset Minor Code 42	3,077.000	530,782.50 172.5000	423,264.68	107,517.82 107,517.82	.00	1.23
Total Broadcom Inc	9,478.000	1,634,955.00	476,490.16	1,158,464.84 306,396.71	.00	1.22

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Burlington Stores Inc 122017106 Asset Minor Code 42	1,282.000	337,781.36 263.4800	276,634.09	61,147.27 192,254.43	.00	0.00
Ccc Intelligent Solutions Hld Com 12510Q100 Asset Minor Code 42	13,583.000	150,092.15 11.0500	127,560.43	22,531.72 - 42,502.64	.00	0.00
Csw Industrials Inc 126402106 Asset Minor Code 42	.000	.00 366.3900	.00	.00 3,399.89	.00	0.00
Cts Corp 126501105 Asset Minor Code 42	14,131.000	683,657.78 48.3800	620,762.66	62,895.12 80,211.87	565.24	0.33
Cnx Resources Corp 12653C108 Asset Minor Code 42 ACCOUNT 000014282422	.000	.00 32.5700	.00	.00 - 27,128.23	.00	0.00
Cvs Health Corp 126650100 Asset Minor Code 42	.000	.00 62.8800	.00	.00 81,276.72	.00	0.00
Cvs Health Corp 126650100 Asset Minor Code 42	.000	.00 62.8800	.00	.00 81,337.57	.00	0.00
Total Cvs Health Corp	.000	.00	.00	.00 162,614.29	.00	0.00
Caci Intl Inc 127190304 Asset Minor Code 42	681.000	343,605.36 504.5600	206,889.13	136,716.23 125,408.74	.00	0.00
		(139)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cactus Inc A 127203107 Asset Minor Code 42	.000	.00 59.6700	.00	.00 - 24,546.76	.00	0.00
Cadence Bank Com 12740C103 Asset Minor Code 42	5,532.000	176,194.20 31.8500	173,749.35	2,444.85 2,444.85	1,383.00	3.14
Carlisle Cos Inc 142339100 Asset Minor Code 42	4,909.000	2,207,822.75 449.7500	859,289.65	1,348,533.10 577,534.32	.00	0.89
Carlisle Cos Inc 142339100 Asset Minor Code 42	390.000	175,402.50 449.7500	50,452.43	124,950.07 48,052.35	.00	0.89
Total Carlisle Cos Inc	5,299.000	2,383,225.25	909,742.08	1,473,483.17 625,586.67	.00	0.88
Carlyle Group Inc The 14316J108 Asset Minor Code 42	14,700.000	632,982.00 43.0600	536,530.70	96,451.30 155,405.94	.00	3.25
Cars Com Inc WI 14575E105 Asset Minor Code 42	.000	.00 16.7600	.00	.00 4,308.60	.00	0.00
Carters Inc 146229109 Asset Minor Code 42	.000	.00 64.9800	.00	.00 125,374.96	.00	0.00
Carters Inc 146229109 Asset Minor Code 42	.000	.00 64.9800	.00	.00 2,647.40	.00	0.00
						(140)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Carters Inc	.000	.00	.00	.00	.00	0.00
Carvana Co 146869102 Asset Minor Code 42	33.000	5,745.63 174.1100	3,324.46	2,421.17 4,360.29	.00	0.00
Casella Waste Systems Inc A 147448104 Asset Minor Code 42	2,304.000	229,224.96 99.4900	107,541.61	121,683.35 43,268.74	.00	0.00
Caseys Gen Stores Inc 147528103 Asset Minor Code 42	497.000	186,727.87 375.7100	93,210.18	93,517.69 51,782.43	.00	0.53
Century Communities Inc 156504300 Asset Minor Code 42	.000	.00 102.9800	.00	.00 - 3,996.93	.00	0.00
Ceridian Hcrm Holding Inc 15677J108 Asset Minor Code 42	.000	.00 61.2500	.00	.00 - 3,414.70	.00	0.00
Charles Riv Labs Intl Inc 159864107 Asset Minor Code 42	428.000	84,303.16 196.9700	100,897.62	- 16,594.46 4,558.98	.00	0.00
Chart Industries Inc 16115Q308 Asset Minor Code 42	.000	.00 124.1400	.00	.00 5,247.92	.00	0.00
						(141)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Expand Energy Corporation 165167735 Asset Minor Code 42	9,910.000	815,097.50 82.2500	820,069.43	- 4,971.93 - 2,365.44	.00	2.80
Chevron Corporation 166764100 Asset Minor Code 42	3,260.000	480,100.20 147.2700	342,961.75	137,138.45 - 69,601.00	.00	4.43
Choice Hotels Intl Inc 169905106 Asset Minor Code 42	.000	.00 130.3000	.00	.00 3,331.44	.00	0.00
Churchill Downs Inc 171484108 Asset Minor Code 42	1,268.000	171,446.28 135.2100	107,242.99	64,203.29 20,301.03	.00	0.28
Ciena Corp 171779309 Asset Minor Code 42	.000	.00 61.5900	.00	.00 1,082.37	.00	0.00
Cincinnati Finl Corp 172062101 Asset Minor Code 42	3,570.000	485,948.40 136.1200	370,983.40	114,965.00 122,367.48	2,891.70	2.38
CIRRUS Logic Inc 172755100 Asset Minor Code 42	.000	.00 124.2100	.00	.00 13,056.87	.00	0.00
Cintas Corp 172908105 Asset Minor Code 42	2,636.000	542,699.68 205.8800	67,187.02	475,512.66 163,169.69	.00	0.76
Citigroup Inc 172967424 Asset Minor Code 42	12,660.000	792,516.00 62.6000	700,553.45	91,962.55 251,967.10	.00	3.58
		(142)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Civitas Resources Inc Com New 17888H103 Asset Minor Code 42	3,248.000	164,576.16 50.6700	227,742.00	- 63,165.84 - 81,786.69	.00	3.95
Civitas Resources Inc Com New 17888H103 Asset Minor Code 42	.000	.00 50.6700	.00	.00 - 10,040.44	.00	0.00
Total Civitas Resources Inc Com New	3,248.000	164,576.16	227,742.00	- 63,165.84 - 91,827.13	.00	3.94
Coca Cola Bottling Co Cons 191098102 Asset Minor Code 42	74.000	97,413.60 1,316.4000	36,910.86	60,502.74 43,449.69	.00	0.15
Coca Cola Company 191216100 Asset Minor Code 42	.000	.00 71.8600	.00	.00 - 18,960.15	.00	0.00
Cognex Corp 192422103 Asset Minor Code 42	.000	.00 40.5000	.00	.00 10,267.93	.00	0.00
Cognizant Tech Solutions Cl A 192446102 Asset Minor Code 42	.000	.00 77.1800	.00	.00 - 95,451.19	.00	0.00
Coinbase Global Inc 19260Q107 Asset Minor Code 42	1,165.000	207,568.05 178.1700	158,822.51	48,745.54 136,943.14	.00	0.00
Enovis Corp 194014502 Asset Minor Code 42	.000	.00 43.0500	.00	.00 7,295.71	.00	0.00
		(143)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Colgate Palmolive Co Com 194162103 Asset Minor Code 42	.000	.00 103.8100	.00	.00 1,460.59	.00	0.00
Columbia Sportswear Co 198516106 Asset Minor Code 42	.000	.00 83.1900	.00	.00 - 3,969.58	.00	0.00
Comcast Corp Class A 20030N101 Asset Minor Code 42	14,860.000	620,702.20 41.7700	586,899.13	33,803.07 - 12,632.50	.00	2.97
Commvault Systems Inc 204166102 Asset Minor Code 42	.000	.00 153.8500	.00	.00 - 733.44	.00	0.00
Compass Diversified Holdings 20451Q104 Asset Minor Code 42	.000	.00 22.1300	.00	.00 7,492.93	.00	0.00
Conmed Corp 207410101 Asset Minor Code 42	.000	.00 71.9200	.00	.00 - 5,598.37	.00	0.00
Conocophillips 20825C104 Asset Minor Code 42	5,320.000	560,089.60 105.2800	191,083.48	369,006.12 - 77,246.40	.00	2.20
Consol Energy Inc 20854L108 Asset Minor Code 42	.000	.00 104.6500	.00	.00 - 101,905.31	.00	0.00
Copart Inc 217204106 Asset Minor Code 42	5,712.000	299,308.80 52.4000	115,207.00	184,101.80 14,671.93	.00	0.00
			(144)			

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Corcept Therapeutics Inc 218352102 Asset Minor Code 42	.000	.00 46.2800	.00	.00 - 10,315.44	.00	0.00
Core Main Inc CJA 21874C102 Asset Minor Code 42	32,332.000	1,435,540.80 44.4000	1,042,189.24	393,351.56 388,569.53	.00	0.00
Costco Whsl Corp 22160K105 Asset Minor Code 42	505.000	447,692.60 886.5200	333,793.89	113,898.71 100,062.41	.00	0.52
Costar Group Inc 22160N109 Asset Minor Code 42	.000	.00 75.4400	.00	.00 40,375.82	.00	0.00
Crane Company 224408104 Asset Minor Code 42	1,611.000	254,989.08 158.2800	146,869.87	108,119.21 108,119.21	.00	0.50
Crane Nxt Co 224441105 Asset Minor Code 42	3,057.000	171,497.70 56.1000	167,919.09	3,578.61 - 1,416.27	.00	1.14
Crown Holdings Inc Com 228368106 Asset Minor Code 42	5,280.000	506,246.40 95.8800	461,637.25	44,609.15 44,609.15	.00	1.04
Customers Bancorp Inc 23204G100 Asset Minor Code 42	.000	.00 46.4500	.00	.00 - 9,346.73	.00	0.00
						(145)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
D T E Energy Co 233331107 Asset Minor Code 42	3,530.000	453,287.30 128.4100	346,379.11	106,908.19 106,908.19	3,600.60	3.18
Danaher Corp 235851102 Asset Minor Code 42	1,865.000	518,507.30 278.0200	103,615.17	414,892.13 69,478.30	503.55	0.39
Deckers Outdoor Corp 243537107 Asset Minor Code 42	2,118.000	337,715.10 159.4500	198,795.48	138,919.62 160,902.98	.00	0.00
Dicks Sporting Goods Inc 253393102 Asset Minor Code 42	3,047.000	635,908.90 208.7000	129,913.30	505,995.60 253,036.18	3,351.70	2.11
Dine Brands Global Inc 254423106 Asset Minor Code 42	.000	.00 31.2300	.00	.00 28,905.83	.00	0.00
Diodes Inc 254543101 Asset Minor Code 42	.000	.00 64.0900	.00	.00 20,481.76	.00	0.00
Walt Disney Co The 254687106 Asset Minor Code 42	3,785.000	364,079.15 96.1900	422,026.80	- 57,947.65 57,304.90	.00	0.78
Donaldson Co Inc 257651109 Asset Minor Code 42	19,988.000	1,473,115.60 73.7000	1,022,424.31	450,691.29 230,629.05	.00	1.47
						(146)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Donaldson Co Inc 257651109 Asset Minor Code 42	10,880.000	801,856.00 73.7000	441,625.47	360,230.53 152,972.80	.00	1.47
Total Donaldson Co Inc	30,868.000	2,274,971.60	1,464,049.78	810,921.82 383,601.85	.00	1.46
Duke Energy Holding Corp 26441C204 Asset Minor Code 42	3,950.000	455,435.00 115.3000	354,632.57	100,802.43 108,445.51	.00	3.63
Duolingo Inc CI A Com 26603R106 Asset Minor Code 42	.000	.00 282.0200	.00	.00 - 2,768.18	.00	0.00
Dynavax Technologies Corp 268158201 Asset Minor Code 42	.000	.00 11.1400	.00	.00 - 4,803.38	.00	0.00
E L F Beauty Inc 26856L103 Asset Minor Code 42	955.000	104,123.65 109.0300	166,752.66	- 62,629.01 - 62,629.01	.00	0.00
Eqt Corp 26884L109 Asset Minor Code 42	.000	.00 36.6400	.00	.00 - 1,198.25	.00	0.00
Eagle Materials Inc 26969P108 Asset Minor Code 42	638.000	183,520.70 287.6500	93,183.46	90,337.24 77,280.94	159.50	0.35
						(147)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Eagle Materials Inc 26969P108 Asset Minor Code 42	.000	.00 287.6500	.00	.00 - 35,146.96	.00	0.00
Total Eagle Materials Inc	638.000	183,520.70	93,183.46	90,337.24 42,133.98	159.50	0.34
Eastman Chem Co 277432100 Asset Minor Code 42	4,352.000	487,206.40 111.9500	358,593.10	128,613.30 159,090.79	3,525.12	2.89
Ecolab Inc 278865100 Asset Minor Code 42	2,077.000	530,320.41 255.3300	402,942.90	127,377.51 178,350.51	1,183.89	0.89
Electronic Arts Inc Com 285512109 Asset Minor Code 42	1,606.000	230,364.64 143.4400	109,677.58	120,687.06 13,605.92	.00	0.53
Element Solutions Inc 28618M106 Asset Minor Code 42	9,184.000	249,437.44 27.1600	145,049.47	104,387.97 62,514.36	.00	1.18
Emcor Group Inc 29084Q100 Asset Minor Code 42	380.000	163,601.40 430.5300	44,508.86	119,092.54 5,406.87	.00	0.23
Emerson Electric Co 291011104 Asset Minor Code 42	8,947.000	978,533.39 109.3700	695,160.02	283,373.37 109,805.37	.00	1.92

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Encore Wire Corp 292562105 Asset Minor Code 42	.000	.00 289.8400	.00	.00 - 7,542.72	.00	0.00
Encompass Health Corporation 29261A100 Asset Minor Code 42	1,610.000	155,590.40 96.6400	80,926.29	74,664.11 40,287.77	.00	0.70
Encompass Health Corporation 29261A100 Asset Minor Code 42	.000	.00 96.6400	.00	.00 - 10,155.77	.00	0.00
Total Encompass Health Corporation	1,610.000	155,590.40	80,926.29	74,664.11 30,132.00	.00	0.70
Energys 29275Y102 Asset Minor Code 42	.000	.00 102.0500	.00	.00 - 31,680.98	.00	0.00
Enpro Inc 29355X107 Asset Minor Code 42	1,447.000	234,674.46 162.1800	126,315.58	108,358.88 37,145.07	.00	0.74
Ensign Group Inc The 29358P101 Asset Minor Code 42	1,671.000	240,323.22 143.8200	142,764.07	97,559.15 76,216.44	100.26	0.17
Equity Commonwealth 294628102 Asset Minor Code 42	.000	.00 19.9000	.00	.00 50,182.45	.00	0.00
Equity Lifestyle Ppty Inc 29472R108 Asset Minor Code 42	.000	.00 71.3400	.00	.00 19,084.55	.00	0.00
				(149)		

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Evercore Inc 29977A105 Asset Minor Code 42	.000	.00 253.3400	.00	.00 - 10,424.66	.00	0.00
Exact Sciences Corp 30063P105 Asset Minor Code 42	.000	.00 68.1200	.00	.00 38,569.25	.00	0.00
Exponent Inc 30214U102 Asset Minor Code 42	.000	.00 115.2800	.00	.00 5,931.83	.00	0.00
Exxon Mobil Corp 30231G102 Asset Minor Code 42	5,370.000	629,471.40 117.2200	405,751.76	223,719.64 12,020.16	.00	3.24
F M C Corporation 302491303 Asset Minor Code 42	.000	.00 65.9400	.00	.00 72,910.56	.00	0.00
Meta Platforms Inc 30303M102 Asset Minor Code 42	1,375.000	787,105.00 572.4400	121,332.43	665,772.57 302,670.99	.00	0.35
Meta Platforms Inc 30303M102 Asset Minor Code 42	1,180.000	675,479.20 572.4400	521,058.53	154,420.67 154,420.67	.00	0.35
Total Meta Platforms Inc	2,555.000	1,462,584.20	642,390.96	820,193.24 457,091.66	.00	0.34

Fastenal Co Com 311900104 Asset Minor Code 42	5,595.000	399,594.90 71.4200	210,622.38	188,972.52 69,223.99	.00	2.18
		(150)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Fed Ex Corp 31428X106 Asset Minor Code 42	3,080.000	842,934.40 273.6800	515,931.49	327,002.91 26,980.80	4,250.40	2.02
Fifth Third Bancorp 316773100 Asset Minor Code 42	14,460.000	619,466.40 42.8400	406,927.96	212,538.44 260,785.99	5,350.20	3.45
First American Financial 31847R102 Asset Minor Code 42	6,640.000	438,306.40 66.0100	389,521.01	48,785.39 48,785.39	.00	3.27
First Finl Bankshares Inc 32020R109 Asset Minor Code 42	.000	.00 37.0100	.00	.00 9,576.17	.00	0.00
First Indl Rlty Tr Inc 32054K103 Asset Minor Code 42	3,083.000	172,586.34 55.9800	160,323.69	12,262.65 27,300.43	1,140.71	2.64
Firstcash Hldgs Inc 33768G107 Asset Minor Code 42	8,053.000	924,484.40 114.8000	514,187.36	410,297.04 - 206,586.35	.00	1.32
Five Below 33829M101 Asset Minor Code 42	.000	.00 88.3500	.00	.00 - 20,497.24	.00	0.00
Five9 Inc 338307101 Asset Minor Code 42	1,326.000	38,095.98 28.7300	98,467.31	- 60,371.33 - 60,371.33	.00	0.00
Floor Decor Holdings Inc A 339750101 Asset Minor Code 42	.000	.00 124.1700	.00	.00 16,429.93	.00	0.00
		(151)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Fortune Brands Innovations Inc 34964C106 Asset Minor Code 42	23,114.000	2,069,396.42 89.5300	1,410,844.28	658,552.14 569,512.98	.00	1.07
Forward Air Corp 349853101 Asset Minor Code 42	.000	.00 35.4000	.00	.00 - 13,712.30	.00	0.00
Fox Factory Holding Corp 35138V102 Asset Minor Code 42	2,205.000	91,507.50 41.5000	160,727.88	- 69,220.38 - 64,786.83	.00	0.00
Franklin Bsp Rlty Tr Inc 35243J101 Asset Minor Code 42	.000	.00 13.0600	.00	.00 5,912.99	.00	0.00
Freeport McMoran Inc 35671D857 Asset Minor Code 42	7,240.000	361,420.80 49.9200	297,782.79	63,638.01 63,638.01	.00	1.20
GIII Apparel Group Ltd 36237H101 Asset Minor Code 42	.000	.00 30.5200	.00	.00 - 10,488.55	.00	0.00
General Mtrs Co Com 37045V100 Asset Minor Code 42	9,230.000	413,873.20 44.8400	352,739.89	61,133.31 136,842.80	.00	1.00
Gentex Corp Com 371901109 Asset Minor Code 42	4,515.000	134,050.35 29.6900	124,365.93	9,684.42 - 12,902.43	.00	1.62
						(152)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Genworth Financial Inc Common Stock 37247D106 Asset Minor Code 42	.000	.00 6.8500	.00	.00 - 22,771.82	.00	0.00
Glacier Bancorp Inc New 37637Q105 Asset Minor Code 42	3,420.000	156,294.00 45.7000	130,485.59	25,808.41 58,824.00	.00	2.89
Globus Med Inca 379577208 Asset Minor Code 42	2,997.000	214,405.38 71.5400	145,955.15	68,450.23 54,625.34	.00	0.00
Goldman Sachs Group Inc 38141G104 Asset Minor Code 42	1,400.000	693,154.00 495.1100	425,782.51	267,371.49 240,325.32	.00	2.42
Goldman Sachs Group Inc 38141G104 Asset Minor Code 42	2,225.000	1,101,619.75 495.1100	403,101.22	698,518.53 381,676.50	.00	2.42
Total Goldman Sachs Group Inc	3,625.000	1,794,773.75	828,883.73	965,890.02 622,001.82	.00	2.42
Graphic Packaging Hldg Co Com 388689101 Asset Minor Code 42	12,990.000	384,374.10 29.5900	207,786.05	176,588.05 95,893.41	1,299.00	1.35
Graphic Packaging Hldg Co Com 388689101 Asset Minor Code 42	6,361.000	188,221.99 29.5900	154,777.76	33,444.23 49,897.52	636.10	1.35
						(153)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Graphic Packaging Hldg Co Com 388689101 Asset Minor Code 42	3,901.000	115,430.59 29.5900	79,443.39	35,987.20 26,472.87	390.10	1.35
Total Graphic Packaging Hldg Co Com	23,252.000	688,026.68	442,007.20	246,019.48 172,263.80	2,325.20	1.35
Griffon Corp 398433102 Asset Minor Code 42	2,794.000	195,580.00 70.0000	148,630.28	46,949.72 46,949.72	.00	0.86
Haemonetics Corp Mass Com 405024100 Asset Minor Code 42	.000	.00 80.3800	.00	.00 - 3,568.40	.00	0.00
Hain Celestial Group Inc 405217100 Asset Minor Code 42	.000	.00 8.6300	.00	.00 66,126.79	.00	0.00
Halozyme Therapeutics Inc 40637H109 Asset Minor Code 42	3,298.000	188,777.52 57.2400	127,232.68	61,544.84 64,583.23	.00	0.00
Hancock Whitney Corp 410120109 Asset Minor Code 42	.000	.00 51.1700	.00	.00 2,593.73	.00	0.00
Harmony Biosciences Hldgs Inc Com 413197104 Asset Minor Code 42	.000	.00 40.0000	.00	.00 23,359.54	.00	0.00

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Hartford Financial Services Grp Inc 416515104 Asset Minor Code 42	6,570.000	772,697.70 117.6100	326,727.02	445,970.68 306,819.00	3,087.90	1.60
Hasbro Inc 418056107 Asset Minor Code 42	.000	.00 72.3200	.00	.00 88,583.90	.00	0.00
Hashicorp Inc Com Cl A 418100103 Asset Minor Code 42	2,201.000	74,525.86 33.8600	56,873.39	17,652.47 17,652.47	.00	0.00
Healthequity Inc 42226A107 Asset Minor Code 42	.000	.00 81.8500	.00	.00 495.44	.00	0.00
Hershey Co The 427866108 Asset Minor Code 42	2,450.000	469,861.00 191.7800	506,712.07	- 36,851.07 - 11,808.24	.00	2.86
Home Depot Inc 437076102 Asset Minor Code 42	455.000	184,366.00 405.2000	26,575.39	157,790.61 17,876.65	.00	2.22
Home Depot Inc 437076102 Asset Minor Code 42	1,310.000	530,812.00 405.2000	457,154.69	73,657.31 73,657.31	.00	2.22
Total Home Depot Inc	1,765.000	715,178.00	483,730.08	231,447.92 91,533.96	.00	2.22
Honeywell Intl Inc 438516106 Asset Minor Code 42	3,100.000	640,801.00 206.7100	624,172.00	16,629.00 16,629.00	.00	2.19

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Honeywell Intl Inc 438516106 Asset Minor Code 42	.000	.00 206.7100	.00	.00 47,119.38	.00	0.00
Total Honeywell Intl Inc	3,100.000	640,801.00	624,172.00	16,629.00 63,748.38	.00	2.18
Host Hotels Resorts Inc 44107P104 Asset Minor Code 42	22,310.000	392.656.00 17.6000	368,540.97	24,115.03 38,046.05	4,462.00	4.55
Houlihan Lokey Inc 441593100 Asset Minor Code 42	13,139.000	2,076,224.78 158.0200	931,780.02	1,144,444.76 509,523.19	.00	1.44
Houlihan Lokey Inc 441593100 Asset Minor Code 42	.000	.00 158.0200	.00	.00 - 11,780.21	.00	0.00
Total Houlihan Lokey Inc	13,139.000	2,076,224.78	931,780.02	1,144,444.76 497,742.98	.00	1.44
Hub Group Inc CIA 443320106 Asset Minor Code 42	4,504.000	204,706.80 45.4500	110,833.12	93,873.68 27,834.72	.00	1.10
Hubbell Inc Com 443510607 Asset Minor Code 42	358.000	153,349.30 428.3500	83,517.82	69,831.48 33,457.00	.00	1.14
Huntsman Corp 447011107 Asset Minor Code 42	.000	.00 24.2000	.00	.00 5,817.41	.00	0.00
				(156)		

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Hyatt Hotels Corp CIA 448579102 Asset Minor Code 42	.000	.00 152.2000	.00	.00 - 2,423.12	.00	0.00
Ipg Photonics Corp 44980X109 Asset Minor Code 42	687.000	51,057.84 74.3200	77,389.79	- 26,331.95 - 16,856.06	.00	0.00
Ipg Photonics Corp 44980X109 Asset Minor Code 42	.000	.00 74.3200	.00	.00 12,124.33	.00	0.00
Total Ipg Photonics Corp	687.000	51,057.84	77,389.79	- 26,331.95 - 4,731.73	.00	0.00
Irhythm Technologies Inc 450056106 Asset Minor Code 42	1,411.000	104,752.64 74.2400	163,563.55	- 58,810.91 - 58,810.91	.00	0.00
Ilt Corp New 45073V108 Asset Minor Code 42	.000	.00 149.5100	.00	.00 - 146,163.20	.00	0.00
Ilt Corp New 45073V108 Asset Minor Code 42	1,978.000	295,730.78 149.5100	89,184.58	206,546.20 102,028.28	.00	0.85
Total Ilt Corp New	1,978.000	295,730.78	89,184.58	206,546.20 - 44,134.92	.00	0.85
Idexx Labs Inc 45168D104 Asset Minor Code 42	.000	.00 505.2200	.00	.00 56,419.86	.00	0.00

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Ingevity Corp 45688C107 Asset Minor Code 42	2,376.000	92,664.00 39.0000	140,012.74	- 47,348.74 - 18,950.77	.00	0.00
Insight Enterprises Inc 45765U103 Asset Minor Code 42	9,230.000	1,988,049.70 215.3900	796,477.67	1,191,572.03 511,082.18	.00	0.00
Insight Enterprises Inc 45765U103 Asset Minor Code 42	528.000	113,725.92 215.3900	99,004.18	14,721.74 14,721.74	.00	0.00
Total Insight Enterprises Inc	9,758.000	2,101,775.62	895,481.85	1,206,293.77 525,803.92	.00	0.00
Insperty Inc 45778Q107 Asset Minor Code 42	1,096.000	96,448.00 88.0000	129,069.65	- 32,621.65 - 5,359.54	.00	2.73
Insperty Inc 45778Q107 Asset Minor Code 42	.000	.00 88.0000	.00	.00 19,482.68	.00	0.00
Total Insperty Inc	1,096.000	96,448.00	129,069.65	- 32,621.65 14,123.14	.00	2.72
Installed Building Products 45780R101 Asset Minor Code 42	496.000	122,149.92 246.2700	69,375.41	52,774.51 65,782.74	.00	0.57
Installed Building Products 45780R101 Asset Minor Code 42	.000	.00 246.2700	.00	.00 - 13,567.21	.00	0.00
						(158)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Installed Building Products	496.000	122,149.92	69,375.41	52,774.51 52,215.53	.00	0.56
Insulet Corp 45784P101 Asset Minor Code 42	607.000	141,279.25 232.7500	76,385.83	64,893.42 36,177.87	.00	0.00
Integra Lifesciences Holdings Corp 457985208 Asset Minor Code 42	.000	.00 18.1700	.00	.00 14,433.26	.00	0.00
Inter Parfums Inc 458334109 Asset Minor Code 42	929.000	120,286.92 129.4800	66,201.37	54,085.55 - 2,777.31	.00	2.32
Intl Flavors Fragrances 459506101 Asset Minor Code 42	5,510.000	578,164.30 104.9300	475,650.19	102,514.11 254,712.90	2,204.00	1.52
Interpublic Group Cos Inc Com 460690100 Asset Minor Code 42	44,153.000	1,396,559.39 31.6300	1,002,995.11	393,564.28 59,238.01	.00	4.17
Intra Cellular Therapies Inc 46116X101 Asset Minor Code 42	.000	.00 73.1700	.00	.00 7,990.95	.00	0.00
Intuit Inc 461202103 Asset Minor Code 42	266.000	165,186.00 621.0000	174,181.73	- 8,995.73 - 180,563.06	.00	0.67
Iqvia Holdings Inc 46266C105 Asset Minor Code 42	703.000	166,589.91 236.9700	92,663.99	73,925.92 15,157.23	.00	0.00
		(159)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
J & J Snack Foods Corp 466032109 Asset Minor Code 42	536.000	92,256.32 172.1200	83,995.06	8,261.26 4,539.92	418.08	1.81
Jpmorgan Chase Co 46625H100 Asset Minor Code 42	4,690.000	988,933.40 210.8600	688,684.01	300,249.39 309,718.28	.00	2.37
Jpmorgan Chase Co 46625H100 Asset Minor Code 42	2,342.000	493,834.12 210.8600	499,580.69	- 5,746.57 - 5,746.57	.00	2.37
Total Jpmorgan Chase Co	7,032.000	1,482,767.52	1,188,264.70	294,502.82 303,971.71	.00	2.37
Jabil Inc 466313103 Asset Minor Code 42	.000	.00 119.8300	.00	.00 - 106,595.61	.00	0.00
Johnson Johnson 478160104 Asset Minor Code 42	5,660.000	917,259.60 162.0600	870,338.35	46,921.25 29,582.08	.00	3.06
Johnson Johnson 478160104 Asset Minor Code 42	4,525.000	733,321.50 162.0600	518,241.73	215,079.77 28,552.75	.00	3.06
Total Johnson Johnson	10,185.000	1,650,581.10	1,388,580.08	262,001.02 58,134.83	.00	3.06
Jones Lang Lasalle Inc 48020Q107 Asset Minor Code 42	.000	.00 269.8100	.00	.00 30,235.32	.00	0.00
				(160)		

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Kbr Inc 48242W106 Asset Minor Code 42	4,816.000	313,666.08 65.1300	195,775.66	117,890.42 25,513.15	722.40	0.92
Kla Corporation 482480100 Asset Minor Code 42	1,191.000	922,322.31 774.4100	190,560.35	731,761.96 207,614.17	.00	0.75
Kadant Inc 48282T104 Asset Minor Code 42	356.000	120,328.00 338.0000	119,260.69	1,067.31 1,067.31	.00	0.38
Knight Swift Transportation 499049104 Asset Minor Code 42	9,530.000	514,143.50 53.9500	500,133.78	14,009.72 14,009.72	.00	1.19
Knowles Corp 49926D109 Asset Minor Code 42	.000	.00 18.0300	.00	.00 17,996.64	.00	0.00
Lgi Homes Inc 50187T106 Asset Minor Code 42	.000	.00 118.5200	.00	.00 178,719.56	.00	0.00
Lci Industries 50189K103 Asset Minor Code 42	.000	.00 120.5400	.00	.00 126,976.31	.00	0.00
Lpl Financial Holdings Inc 50212V100 Asset Minor Code 42	547.000	127,248.61 232.6300	110,345.44	16,903.17 - 8,385.63	.00	0.52
L3Harris Technologies Inc 502431109 Asset Minor Code 42	2,670.000	635,112.90 237.8700	521,870.46	113,242.44 177,253.74	.00	1.95
		(161)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Lamb Weston Holdings Inc 513272104 Asset Minor Code 42	9,260.000	599,492.40 64.7400	670,718.42	- 71,226.02 - 71,226.02	.00	2.22
Lamb Weston Holdings Inc 513272104 Asset Minor Code 42	1,018.000	65,905.32 64.7400	114,358.35	- 48,453.03 - 23,110.75	.00	2.22
Total Lamb Weston Holdings Inc	10,278.000	665,397.72	785,076.77	- 119,679.05 - 94,336.77	.00	2.22
Landstar Sys Inc 515098101 Asset Minor Code 42	.000	.00 188.8700	.00	.00 - 37,214.67	.00	0.00
Las Vegas Sands Corp 517834107 Asset Minor Code 42	12,240.000	616,161.60 50.3400	527,656.99	88,504.61 88,504.61	.00	1.59
Lauder Estee Cos Inc Cl A 518439104 Asset Minor Code 42	.000	.00 99.6900	.00	.00 - 81,686.22	.00	0.00
Lear Corp 521865204 Asset Minor Code 42	2,590.000	282,698.50 109.1500	358,942.43	- 76,243.93 - 63,367.84	.00	2.82
Lear Corp 521865204 Asset Minor Code 42	.000	.00 109.1500	.00	.00 - 901.79	.00	0.00
Total Lear Corp	2,590.000	282,698.50	358,942.43	- 76,243.93 - 64,269.63	.00	2.82

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Eli Lilly Co 532457108 Asset Minor Code 42	558.000	494,354.52 885.9400	336,280.17	158,074.35 174,414.22	.00	0.59
Lincoln Elec Hldgs Inc 533900106 Asset Minor Code 42	1,394.000	267,675.88 192.0200	199,038.66	68,637.22 - 562.26	989.74	1.48
Lithia Motors Inc Cl A 536797103 Asset Minor Code 42	929.000	295,087.56 317.6400	290,706.22	4,381.34 25,124.45	.00	0.67
Littelfuse Inc 537008104 Asset Minor Code 42	568.000	150,662.00 265.2500	143,639.37	7,022.63 12,803.35	.00	1.06
Lowes Co Inc 548661107 Asset Minor Code 42	3,405.000	922,244.25 270.8500	212,989.22	709,255.03 214,549.05	.00	1.70
Lululemon Athletica Inc 550021109 Asset Minor Code 42	410.000	111,253.50 271.3500	75,154.60	36,098.90 - 66,267.98	.00	0.00
Madden Steven Ltd 556269108 Asset Minor Code 42	2,901.000	142,119.99 48.9900	106,693.62	35,426.37 56,215.51	.00	1.71
Marathon Petroleum Corp 56585A102 Asset Minor Code 42	2,540.000	413,791.40 162.9100	142,325.42	271,465.98 - 41,138.91	.00	2.03
Marriott Intl Inc 571903202 Asset Minor Code 42	709.000	176,257.40 248.6000	115,282.83	60,974.57 32,500.88	.00	1.01
		(163)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Masco Corp 574599106 Asset Minor Code 42	.000	.00 83.9400	.00	.00 42,003.38	.00	0.00
Mastercard Inc 57636Q104 Asset Minor Code 42	1,743.000	860.693.40 493.8000	65,897.52	794,795.88 9,834.00	.00	0.53
Mastercard Inc 57636Q104 Asset Minor Code 42	.000	.00 493.8000	.00	.00 - 110,039.06	.00	0.00
Total Mastercard Inc	1,743.000	860,693.40	65,897.52	794,795.88 - 100,205.06	.00	0.53
Matador Resources Co 576485205 Asset Minor Code 42	4,628.000	228,715.76 49.4200	256,239.93	- 27,524.17 - 45,881.82	.00	1.62
Materion Corp 576690101 Asset Minor Code 42	1,640.000	183,450.40 111.8600	164,898.73	18,551.67 - 321.49	.00	0.48
Maximus Inc 577933104 Asset Minor Code 42	1,090.000	101,544.40 93.1600	79,286.84	22,257.56 18,872.65	.00	1.29
Medpace Hldgs Inc 58506Q109 Asset Minor Code 42	329.000	109,820.20 333.8000	62,615.01	47,205.19 21,128.92	.00	0.00
Merck Co Inc 58933Y105 Asset Minor Code 42	5,270.000	598,461.20 113.5600	403,201.70	195,259.50 53,067.10	4,057.90	2.71
Merck Co Inc 58933Y105 Asset Minor Code 42	4,213.000	478,428.28 113.5600	541,099.60	- 62,671.32 - 16,187.44	3,244.01	2.71
		(164)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Merck Co Inc	9,483.000	1,076,889.48	944,301.30	132,588.18 36,879.66	7,301.91	2.71
Mettler Toledo Intl Inc 592688105 Asset Minor Code 42	265.000	397,420.50 1,499.7000	62,575.39	334,845.11 46,234.14	.00	0.00
Microsoft Corp Com 594918104 Asset Minor Code 42	4,322.000	1,859,756.60 430.3000	1,008,700.99	851,055.61 184,748.53	.00	0.77
Microsoft Corp Com 594918104 Asset Minor Code 42	4,475.000	1,925,592.50 430.3000	217,415.63	1,708,176.87 512,611.25	.00	0.77
Total Microsoft Corp Com	8,797.000	3,785,349.10	1,226,116.62	2,559,232.48 697,359.78	.00	0.77
Middleby Corp 596278101 Asset Minor Code 42	.000	.00 139.1300	.00	.00 20,790.91	.00	0.00
Model N Inc 607525102 Asset Minor Code 42	.000	.00 30.0000	.00	.00 5,460.13	.00	0.00
Modine Manufacturing Co 607828100 Asset Minor Code 42	1,124.000	149,255.96 132.7900	38,063.66	111,192.30 54,843.71	.00	0.00
Mondelez Intl Inc Cl A 609207105 Asset Minor Code 42	8,330.000	613,671.10 73.6700	584,543.41	29,127.69 29,127.69	3,915.10	2.55
				(165)		

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Mondelez Intl Inc Cl A 609207105 Asset Minor Code 42	10,850.000	799,319.50 73.6700	586,058.81	213,260.69 46,329.50	5,099.50	2.55
Total Mondelez Intl Inc Cl A	19,180.000	1,412,990.60	1,170,602.22	242,388.38 75,457.19	9,014.60	2.55
Monolithic Power Systems Inc 609839105 Asset Minor Code 42	607.000	561,171.50 924.5000	488,851.83	72,319.67 72,319.67	758.75	0.54
Monster Beverage Corp 61174X109 Asset Minor Code 42	3,308.000	172,578.36 52.1700	44,601.83	127,976.53 - 40,231.74	.00	0.00
Navient Corp WD 63938C108 Asset Minor Code 42	.000	.00 15.5900	.00	.00 739.61	.00	0.00
Ncino Inc Com 63947X101 Asset Minor Code 42	4,203.000	132,772.77 31.5900	137,931.23	- 5,158.46 - 5,158.46	.00	0.00
Netapp Inc 64110D104 Asset Minor Code 42	.000	.00 123.5100	.00	.00 - 39,688.11	.00	0.00
Netflix Com Inc 64110L106 Asset Minor Code 42	1,229.000	871,692.83 709.2700	65,511.65	806,181.18 304,172.27	.00	0.00
Netflix Com Inc 64110L106 Asset Minor Code 42	747.000	529,824.69 709.2700	363,663.60	166,161.09 201,968.89	.00	0.00
		(166)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Netflix Com Inc	1,976.000	1,401,517.52	429,175.25	972,342.27 506,141.16	.00	0.00
Netscout Sys Inc 64115T104 Asset Minor Code 42	.000	.00 21.7500	.00	.00 2,530.34	.00	0.00
Neurocrine Biosciences Inc 64125C109 Asset Minor Code 42	.000	.00 115.2200	.00	.00 - 8,995.61	.00	0.00
New Fortress Inc 644393100 Asset Minor Code 42	.000	.00 9.0900	.00	.00 - 4,421.86	.00	0.00
Newell Brands Inc 651229106 Asset Minor Code 42	60,050.000	461,184.00 7.6800	976,667.75	- 515,483.75 - 73,719.43	.00	3.65
Nextera Energy Inc 65339F101 Asset Minor Code 42	5,600.000	473,368.00 84.5300	420,504.44	52,863.56 202,206.22	.00	2.44
Nextgen Healthcare Inc 65343C102 Asset Minor Code 42	.000	.00 23.9400	.00	.00 - 50,530.83	.00	0.00
Nike Inc 654106103 Asset Minor Code 42	.000	.00 88.4000	.00	.00 - 40,888.61	.00	0.00
Nordson Corp 655663102 Asset Minor Code 42	750.000	196,972.50 262.6300	77,814.02	119,158.48 5,830.82	.00	1.19
		(167)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Nvidia Corp 67066G104 Asset Minor Code 42	13,012.000	1,580,177.28 121.4400	556,864.81	1,023,312.47 678,639.36	130.12	0.03
Nvidia Corp 67066G104 Asset Minor Code 42	1,970.000	239,236.80 121.4400	216,893.26	22,343.54 22,343.54	19.70	0.03
Total Nvidia Corp	14,982.000	1,819,414.08	773,758.07	1,045,656.01 700,982.90	149.82	0.03
O I Glass Inc 67098H104 Asset Minor Code 42	.000	.00 13.1200	.00	.00 - 102.35	.00	0.00
Chord Energy Corporation 674215207 Asset Minor Code 42	1,069.000	139,215.87 130.2300	171,493.97	- 32,278.10 - 34,508.14	.00	3.84
Old Dominion Fght Line Inc 679580100 Asset Minor Code 42	2,008.000	398,869.12 198.6400	279,072.22	119,796.90 - 45,358.25	.00	0.52
Old Natl Bancorp Ind 680033107 Asset Minor Code 42	.000	.00 18.6600	.00	.00 1,472.43	.00	0.00
Omniceil Inc 68213N109 Asset Minor Code 42	.000	.00 43.6000	.00	.00 28,763.10	.00	0.00
Onemain Holdings Inc 68268W103 Asset Minor Code 42	23,623.000	1,111,934.61 47.0700	1,171,726.12	- 59,791.51 - 59,791.51	.00	8.84
						(168)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Onemain Holdings Inc 68268W103 Asset Minor Code 42	1,251.000	58,884.57 47.0700	68,959.75	- 10,075.18 34,965.79	.00	8.84
Total Onemain Holdings Inc	24,874.000	1,170,819.18	1,240,685.87	- 69,866.69 - 24,825.72	.00	8.83
Onto Innovation Inc 683344105 Asset Minor Code 42	678.000	140,725.68 207.5600	56,713.65	84,012.03 39,745.63	.00	0.00
Onto Innovation Inc 683344105 Asset Minor Code 42	.000	.00 207.5600	.00	.00 - 40,111.57	.00	0.00
Total Onto Innovation Inc	678.000	140,725.68	56,713.65	84,012.03 - 365.94	.00	0.00
Organon Co 68622V106 Asset Minor Code 42	24,450.000	467,728.50 19.1300	403,637.59	64,090.91 64,090.91	.00	5.85
Otis Worldwide Corp 68902V107 Asset Minor Code 42	5,135.000	533,731.90 103.9400	323,039.62	210,692.28 121,340.05	.00	1.50
Oxford Inds Inc 691497309 Asset Minor Code 42	.000	.00 86.7600	.00	.00 - 6,561.75	.00	0.00
P N C Financial Services Group Inc 693475105 Asset Minor Code 42	5,430.000	1,003,735.50 184.8500	525,789.67	477,945.83 337,094.40	.00	3.46
				(169)		

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Palo Alto Networks Inc 697435105 Asset Minor Code 42	1,490.000	509,282.00 341.8000	478,583.24	30,698.76 - 103,435.18	.00	0.00
Parker Hannifin Corp 701094104 Asset Minor Code 42	1,220.000	770,820.40 631.8200	350,743.54	420,076.86 273,160.44	.00	1.03
Patterson U T I Energy Inc 703481101 Asset Minor Code 42	.000	.00 7.6500	.00	.00 7,321.82	.00	0.00
Paycom Software Inc 70432V102 Asset Minor Code 42	752.000	125,260.64 166.5700	81,696.47	43,564.17 - 97,878.41	.00	0.90
Paypal Holdings Inc 70450Y103 Asset Minor Code 42	.000	.00 78.0300	.00	.00 272,890.06	.00	0.00
Pepsico Inc 713448108 Asset Minor Code 42	.000	.00 170.0500	.00	.00 2,474.37	.00	0.00
Pepsico Inc 713448108 Asset Minor Code 42	3,255.000	553,512.75 170.0500	332,059.62	221,453.13 1,985.55	.00	3.19
Total Pepsico Inc	3,255.000	553,512.75	332,059.62	221,453.13 4,459.92	.00	3.18
Philip Morris Intl 718172109 Asset Minor Code 42	3,000.000	364,200.00 121.4000	282,197.05	82,002.95 90,970.57	4,050.00	4.45
		(170)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Phreesia Inc 71944F106 Asset Minor Code 42	.000	.00 22.7900	.00	.00 68,124.05	.00	0.00
Piper Sandler Co 724078100 Asset Minor Code 42	.000	.00 283.8100	.00	.00 - 3,415.70	.00	0.00
Plexus Corp 729132100 Asset Minor Code 42	13,518.000	1,848,045.78 136.7100	1,119,185.36	728,860.42 513,398.89	.00	0.00
Pool Corporation 73278L105 Asset Minor Code 42	251.000	94.576.80 376.8000	67,343.57	27,233.23 - 862.43	.00	1.27
Power Integrations Inc 739276103 Asset Minor Code 42	.000	.00 64.1200	.00	.00 6,738.69	.00	0.00
Primerica Inc 74164M108 Asset Minor Code 42	5,464.000	1,448,779.60 265.1500	804,315.04	644,464.56 256,298.14	.00	1.36
Primerica Inc 74164M108 Asset Minor Code 42	.000	.00 265.1500	.00	.00 - 17,383.01	.00	0.00
Total Primerica Inc	5,464.000	1,448,779.60	804,315.04	644,464.56 238,915.13	.00	1.35

Procter Gamble Co 742718109 Asset Minor Code 42	5,170.000	895,444.00 173.2000	437,666.68	457,777.32 141,347.80	.00	2.32
				(171)		

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Privia Health Group Inc Com 74276R102 Asset Minor Code 42	.000	.00 18.2100	.00	.00 4,826.02	.00	0.00
Prologis Inc Com 74340W103 Asset Minor Code 42	3,360.000	424,300.80 126.2800	374,534.11	49,766.69 46,741.31	.00	3.04
Pulte Group Inc Com 745867101 Asset Minor Code 42	.000	.00 143.5300	.00	.00 - 95,036.00	.00	0.00
Pure Storage Inc Class A 74624M102 Asset Minor Code 42	.000	.00 50.2400	.00	.00 - 52,791.41	.00	0.00
Q2 Holdings Inc 74736L109 Asset Minor Code 42	2,719.000	216,894.63 79.7700	135,973.89	80,920.74 80,920.74	.00	0.00
Qualcomm Inc Com 747525103 Asset Minor Code 42	2,230.000	379,211.50 170.0500	274,644.31	104,567.19 181,516.05	.00	2.00
Qualys Inc 74758T303 Asset Minor Code 42	.000	.00 128.4600	.00	.00 - 8,928.76	.00	0.00
Rev Group Inc 749527107 Asset Minor Code 42	10,766.000	302,093.96 28.0600	254,081.23	48,012.73 48,012.73	538.30	0.71
Rh 74967X103 Asset Minor Code 42	233.000	77,922.19 334.4300	75,542.34	2,379.85 20,815.52	.00	0.00
		(172)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Rambus Inc 750917106 Asset Minor Code 42	.000	.00 42.2200	.00	.00 - 5,437.75	.00	0.00
Range Resources Corp 75281A109 Asset Minor Code 42	.000	.00 30.7600	.00	.00 - 2,520.22	.00	0.00
Rtx Corporation 75513E101 Asset Minor Code 42	6,096.000	738,591.36 121.1600	450,490.99	288,100.37 294,676.61	.00	2.08
Rtx Corporation 75513E101 Asset Minor Code 42	7,430.000	900,218.80 121.1600	511,660.35	388,558.45 365,481.70	.00	2.08
Total Rtx Corporation	13,526.000	1,638,810.16	962,151.34	676,658.82 660,158.31	.00	2.07
Rbc Bearings Inc 75524B104 Asset Minor Code 42	628.000	188,010.64 299.3800	130,127.96	57,882.68 32,192.63	.00	0.00
Red Rock Resorts Inc 75700L108 Asset Minor Code 42	.000	.00 54.4400	.00	.00 3,788.31	.00	0.00
Regal Beloit Corp 758750103 Asset Minor Code 42	833.000	138,178.04 165.8800	72,799.04	65,379.00 18,633.83	291.55	0.84
						(173)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Regency Centers Corporation 758849103 Asset Minor Code 42	.000	.00 72.2300	.00	.00 9,699.43	.00	0.00
Repligen Corp 759916109 Asset Minor Code 42	.000	.00 148.8200	.00	.00 10,523.03	.00	0.00
Rexford Industrial Realty In 76169C100 Asset Minor Code 42	7,670.000	385,877.70 50.3100	406,161.88	- 20,284.18 5,451.68	3,202.23	3.32
Robert Half Inc 770323103 Asset Minor Code 42	20,746.000	1,398,487.86 67.4100	1,295,377.31	103,110.55 - 125,995.75	.00	3.14
Rush Enterprises Inc 781846209 Asset Minor Code 42	3,072.000	162,293.76 52.8300	148,680.20	13,613.56 13,613.56	.00	1.36
S P Global Inc Com 78409V104 Asset Minor Code 42	987.000	509,903.94 516.6200	451,276.76	58,627.18 29,010.01	.00	0.70
S P Global Inc Com 78409V104 Asset Minor Code 42	1,390.000	718,101.80 516.6200	529,667.03	188,434.77 194,740.94	.00	0.70
Total S P Global Inc Com	2,377.000	1,228,005.74	980,943.79	247,061.95 223,750.95	.00	0.70

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Spx Technologies Inc Com 78473E103 Asset Minor Code 42	1,950.000	310,947.00 159.4600	61,410.57	249,536.43 142,834.41	.00	0.00
Salesforce Inc 79466L302 Asset Minor Code 42	2,069.000	566,305.99 273.7100	499,914.35	66,391.64 118,446.20	827.60	0.58
Schein Henry Inc 806407102 Asset Minor Code 42	25,398.000	1,851,514.20 72.9000	1,667,474.00	184,040.20 - 37,494.91	.00	0.00
Schein Henry Inc 806407102 Asset Minor Code 42	.000	.00 72.9000	.00	.00 11,463.86	.00	0.00
Total Schein Henry Inc	25,398.000	1,851,514.20	1,667,474.00	184,040.20 - 26,031.05	.00	0.00
Seacoast Banking Corp FI 811707801 Asset Minor Code 42	6,694.000	178,395.10 26.6500	169,545.77	8,849.33 28,555.85	.00	2.70
Sealed Air Corp 81211K100 Asset Minor Code 42	11,550.000	419,265.00 36.3000	515,147.63	- 95,882.63 40,697.87	.00	2.20
Sherwin Williams Co 824348106 Asset Minor Code 42	835.000	318,694.45 381.6700	27,829.05	290,865.40 54,288.24	.00	0.75
						(175)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Shift4 Pmts Inc Cl A 82452J109 Asset Minor Code 42	.000	.00 88.6000	.00	.00 6,597.17	.00	0.00
Silicon Laboratories Inc 826919102 Asset Minor Code 42	752.000	86,908.64 115.5700	86,494.96	413.68 - 142.07	.00	0.00
Silgan Hldgs Inc 827048109 Asset Minor Code 42	4,766.000	250,215.00 52.5000	206,722.48	43,492.52 45,697.25	.00	1.45
Simpson Mfg Co Inc 829073105 Asset Minor Code 42	10,431.000	1,995,137.37 191.2700	1,180,063.10	815,074.27 337,813.42	.00	0.59
Sitio Royalties Corp Class A 82983N108 Asset Minor Code 42	.000	.00 20.8400	.00	.00 4,302.99	.00	0.00
Skechers U S A Inc 830566105 Asset Minor Code 42	27,228.000	1,822,097.76 66.9200	1,270,898.16	551,199.60 395,816.60	.00	0.00
Skechers U S A Inc 830566105 Asset Minor Code 42	.000	.00 66.9200	.00	.00 - 193.35	.00	0.00
Total Skechers U S A Inc	27,228.000	1,822,097.76	1,270,898.16	551,199.60 395,623.25	.00	0.00

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Champion Homes Inc 830830105 Asset Minor Code 42	.000	.00 94.8500	.00	.00 7,349.35	.00	0.00
Smith A O Corp 831865209 Asset Minor Code 42	.000	.00 89.8300	.00	.00 2,263.87	.00	0.00
Sonoco Prods Co 835495102 Asset Minor Code 42	.000	.00 54.6300	.00	.00 4,321.36	.00	0.00
South State Corp 840441109 Asset Minor Code 42	2,532.000	246,059.76 97.1800	206,720.96	39,338.80 72,840.25	.00	2.22
South State Corp 840441109 Asset Minor Code 42	.000	.00 97.1800	.00	.00 4,588.02	.00	0.00
Total South State Corp	2,532.000	246,059.76	206,720.96	39,338.80 77,428.27	.00	2.22
Spectrum Brands Holdings Inc 84790A105 Asset Minor Code 42	2,059.000	195,893.26 95.1400	237,866.18	- 41,972.92 34,570.61	.00	1.77
Spectrum Brands Holdings Inc 84790A105 Asset Minor Code 42	.000	.00 95.1400	.00	.00 - 733.34	.00	0.00
Total Spectrum Brands Holdings Inc	2,059.000	195,893.26	237,866.18	- 41,972.92 33,837.27	.00	1.76

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)							
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET	
Sprouts Farmers Markets Inc 85208M102 Asset Minor Code 42	.000	.00 110.4100	.00	.00 - 62,640.66	.00	0.00	
Stag Industrial Inc 85254J102 Asset Minor Code 42	4,631.000	181,025.79 39.0900	165,349.54	15,676.25 17,133.13	571.16	3.79	
Standex Intl Corp 854231107 Asset Minor Code 42	.000	.00 182.7800	.00	.00 - 66,399.63	.00	0.00	
Starbucks Corp Com 855244109 Asset Minor Code 42	2,613.000	254,741.37 97.4900	38,306.38	216,434.99 - 35,229.11	.00	2.34	
Starbucks Corp Com 855244109 Asset Minor Code 42	.000	.00 97.4900	.00	.00 9,785.20	.00	0.00	
Starbucks Corp Com 855244109 Asset Minor Code 42	6,760.000	659,032.40 97.4900	410,301.57	248,730.83 42,047.20	.00	2.34	
Total Starbucks Corp Com	9,373.000	913,773.77	448,607.95	465,165.82 16,603.29	.00	2.33	
Stryker Corp 863667101 Asset Minor Code 42	1,426.000	515,156.76 361.2600	405,636.21	109,520.55 84,995.44	1,140.80	0.89	
Stryker Corp 863667101 Asset Minor Code 42	2,365.000	854,379.90 361.2600	229,401.11	624,978.79 208,096.35	1,892.00	0.89	
		(178)					

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Stryker Corp	3,791.000	1,369,536.66	635,037.32	734,499.34 293,091.79	3,032.80	0.88
Summit Materials Inc C I A 86614U100 Asset Minor Code 42	5,648.000	220,441.44 39.0300	223,150.26	- 2,708.82 - 2,708.82	.00	0.00
Tjx Companies Inc 872540109 Asset Minor Code 42	.000	.00 117.5400	.00	.00 - 28,889.72	.00	0.00
Tenable Holdings Inc 88025T102 Asset Minor Code 42	.000	.00 40.5200	.00	.00 5,199.55	.00	0.00
Terex Corp 880779103 Asset Minor Code 42	.000	.00 52.9100	.00	.00 - 33,477.69	.00	0.00
Tesla Inc 88160R101 Asset Minor Code 42	1,437.000	375,962.31 261.6300	325,564.92	50,397.39 50,397.39	.00	0.00
Texas Roadhouse Inc 882681109 Asset Minor Code 42	1,533.000	270,727.80 176.6000	164,657.69	106,070.11 128,020.49	.00	1.38
Texas Roadhouse Inc 882681109 Asset Minor Code 42	1,344.000	237,350.40 176.6000	112,367.18	124,983.22 105,737.94	.00	1.38
Total Texas Roadhouse Inc	2,877.000	508,078.20	277,024.87	231,053.33 233,758.43	.00	1.38

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Textron Inc 883203101 Asset Minor Code 42	.000	.00 88.5800	.00	.00 - 93,176.65	.00	0.00
Trade Desk Inc Com Cl A 88339J105 Asset Minor Code 42	2,957.000	324,235.05 109.6500	82,881.76	241,353.29 49,690.59	.00	0.00
Timken Co 887389104 Asset Minor Code 42	12,873.000	1,085,065.17 84.2900	951,085.86	133,979.31 130,070.36	.00	1.61
Timken Co 887389104 Asset Minor Code 42	.000	.00 84.2900	.00	.00 - 22,734.20	.00	0.00
Timken Co 887389104 Asset Minor Code 42	1,555.000	131,070.95 84.2900	126,266.02	4,804.93 4,804.93	.00	1.61
Total Timken Co	14,428.000	1,216,136.12	1,077,351.88	138,784.24 112,141.09	.00	1.61

Transdigm Group Inc 893641100 Asset Minor Code 42	386.000	550,872.18 1,427.1300	507,450.84	43,421.34 43,421.34	.00	0.00
Trimas Corp Com New 896215209 Asset Minor Code 42	36,385.000	928,909.05 25.5300	942,824.52	- 13,915.47 32,517.59	.00	0.63
Trimble Nav Ltd 896239100 Asset Minor Code 42	1,631.000	101,268.79 62.0900	44,950.03	56,318.76 62.63	.00	0.00
						(180)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Truist Financial Corp 89832Q109 Asset Minor Code 42	9,252.000	395,708.04 42.7700	354,459.80	41,248.24 144,670.63	.00	4.86
Truist Financial Corp 89832Q109 Asset Minor Code 42	9,660.000	413,158.20 42.7700	405,277.85	7,880.35 136,785.60	.00	4.86
Total Truist Financial Corp	18,912.000	808,866.24	759,737.65	49,128.59 281,456.23	.00	4.86
Tyson Foods Inc Cl A 902494103 Asset Minor Code 42	.000	.00 59.5600	.00	.00 56,545.80	.00	0.00
Ufp Industries Inc Com 90278Q108 Asset Minor Code 42	1,305.000	171,229.05 131.2100	90,993.15	80,235.90 4,784.58	.00	1.01
US Bancorp 902973304 Asset Minor Code 42	14,640.000	669,487.20 45.7300	509,009.23	160,477.97 186,928.45	7,320.00	4.37
U S Physical Therapy Inc 90337L108 Asset Minor Code 42	.000	.00 84.6300	.00	.00 - 5,265.78	.00	0.00
US Silica Holdings Inc 90346E103 Asset Minor Code 42	.000	.00 15.4900	.00	.00 3,435.15	.00	0.00
						(181)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Union Pacific Corp Com 907818108 Asset Minor Code 42	3,290.000	810,919.20 246.4800	703,762.13	107,157.07 130,364.87	.00	2.17
Union Pacific Corp Com 907818108 Asset Minor Code 42	2,024.000	498,875.52 246.4800	468,419.63	30,455.89 39,505.19	.00	2.17
Total Union Pacific Corp Com	5,314.000	1,309,794.72	1,172,181.76	137,612.96 169,870.06	.00	2.17
United Community Banks Inc 90984P303 Asset Minor Code 42	4,496.000	130,743.68 29.0800	143,888.77	- 13,145.09 14,471.13	1,079.04	3.30
United Bankshares Inc W Va 909907107 Asset Minor Code 42	4,520.000	167,692.00 37.1000	153,688.55	14,003.45 34,878.94	1,672.40	3.99
United Parcel Service Inc Cl B 911312106 Asset Minor Code 42	5,580.000	760,777.20 136.3400	811,694.32	- 50,917.12 - 53,798.92	.00	4.78
United Rentals Inc Com 911363109 Asset Minor Code 42	619.000	501,222.87 809.7300	70,618.43	430,604.44 171,834.45	.00	0.79
Unitedhealth Group Inc Com 91324P102 Asset Minor Code 42	1,370.000	801,011.60 584.6800	672,220.70	128,790.90 128,790.90	.00	1.44
						(182)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Unitedhealth Group Inc Com 91324P102 Asset Minor Code 42	.000	.00 584.6800	.00	.00 - 54,998.70	.00	0.00
Total Unitedhealth Group Inc Com	1,370.000	801,011.60	672,220.70	128,790.90 73,792.20	.00	1.43
Universal Display Corp Com 91347P105 Asset Minor Code 42	1,080.000	226.692.00 209.9000	160,826.99	65,865.01 50,208.62	.00	0.76
Universal Display Corp Com 91347P105 Asset Minor Code 42	.000	.00 209.9000	.00	.00 754.62	.00	0.00
Total Universal Display Corp Com	1,080.000	226,692.00	160,826.99	65,865.01 50,963.24	.00	0.76
Universal Electrs Inc 913483103 Asset Minor Code 42	.000	.00 9.2300	.00	.00 76,805.38	.00	0.00
Urban Outfitters Inc 917047102 Asset Minor Code 42	.000	.00 38.3100	.00	.00 - 967.12	.00	0.00
Vail Resorts Inc 91879Q109 Asset Minor Code 42	.000	.00 174.2900	.00	.00 - 1,904.43	.00	0.00
						(183)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Valmont Inds Inc 920253101 Asset Minor Code 42	792.000	229,640.40 289.9500	218,321.29	11,319.11 11,319.11	475.20	0.83
Valmont Inds Inc 920253101 Asset Minor Code 42	3,030.000	878,548.50 289.9500	411,530.42	467,018.08 150,712.20	1,818.00	0.83
Total Valmont Inds Inc	3,822.000	1,108,188.90	629,851.71	478,337.19 162,031.31	2,293.20	0.82
Valvoline Inc 92047W101 Asset Minor Code 42	34,700.000	1,452,195.00 41.8500	1,184,902.25	267,292.75 268,857.96	.00	0.00
Veeco Instrs Inc Del 922417100 Asset Minor Code 42	3,681.000	121,951.53 33.1300	144,964.70	- 23,013.17 - 23,013.17	.00	0.00
Veracyte Inc 92337F107 Asset Minor Code 42	4,476.000	152,363.04 34.0400	150,801.43	1,561.61 49,939.60	.00	0.00
Veralto Corp Com Shs 92338C103 Asset Minor Code 42	.000	.00 111.8600	.00	.00 - 38,890.64	.00	0.00
Vericel Corp 92346J108 Asset Minor Code 42	2,435.000	102,878.75 42.2500	89,532.84	13,345.91 13,332.43	.00	0.00
Vicor Corp 925815102 Asset Minor Code 42	.000	.00 42.1000	.00	.00 1,621.47	.00	0.00
					(184)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Visa Inc Com CIA 92826C839 Asset Minor Code 42	1,831.000	503,433.45 274.9500	405,810.31	97,623.14 17,395.76	.00	0.76
Visa Inc Com CIA 92826C839 Asset Minor Code 42	1,830.000	503,158.50 274.9500	380,066.14	123,092.36 82,240.20	.00	0.76
Total Visa Inc Com CIA	3,661.000	1,006,591.95	785,876.45	220,715.50 99,635.96	.00	0.75
Vishay Interotechnology Inc 928298108 Asset Minor Code 42	.000	.00 18.9100	.00	.00 - 3,241.02	.00	0.00
Vistra Energy Corp 92840M102 Asset Minor Code 42	.000	.00 118.5400	.00	.00 - 110,559.35	.00	0.00
Waters Corp Com 941848103 Asset Minor Code 42	720.000	259,120.80 359.8900	53,107.42	206,013.38 24,405.96	.00	0.00
Wells Fargo Co New Com 949746101 Asset Minor Code 42	17,420.000	984,055.80 56.4900	773,216.70	210,839.10 278,375.83	.00	2.83
Western Digital Corp Com 958102105 Asset Minor Code 42	10,490.000	716,362.10 68.2900	470,271.82	246,090.28 237,703.40	.00	0.00
						(185)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Westrock Co Com 96145D105 Asset Minor Code 42	.000	.00 46.2200	.00	.00 31,839.02	.00	0.00
Weyerhaeuser Co Mtn Be Com New 962166104 Asset Minor Code 42	8,270.000	280,022.20 33.8600	277,804.67	2,217.53 2,217.53	.00	2.36
Whirlpool Corp Com 963320106 Asset Minor Code 42	4,830.000	516,810.00 107.0000	521,187.71	- 4,377.71 - 4,377.71	.00	6.54
Williams Sonoma Inc 969904101 Asset Minor Code 42	2,521.000	390,553.32 154.9200	80,375.51	310,177.81 163,928.01	.00	1.47
Workday Inc 98138H101 Asset Minor Code 42	.000	.00 244.4100	.00	.00 - 65,020.25	.00	0.00
Wyndam Hotels Resorts Inc 98311A105 Asset Minor Code 42	.000	.00 78.1400	.00	.00 16,542.71	.00	0.00
Wynn Resorts Ltd Com 983134107 Asset Minor Code 42	.000	.00 95.8800	.00	.00 13,711.37	.00	0.00
Xerox Holdings Corp Com New 98421M106 Asset Minor Code 42	.000	.00 10.3800	.00	.00 40,475.55	.00	0.00
						(186)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Yelp Inc 985817105 Asset Minor Code 42	.000	.00 35.0800	.00	.00 - 13,023.07	.00	0.00
Zebra Technologies Corporation Cl A 989207105 Asset Minor Code 42	612.000	226,635.84 370.3200	224,459.74	2,176.10 103,498.37	.00	0.00
Zions Bancorporation N A Com 989701107 Asset Minor Code 42	26,227.000	1,238,438.94 47.2200	1,022,170.85	216,268.09 293,048.53	.00	3.47
Zoetis Inc Cl A 98978V103 Asset Minor Code 42	671.000	131,099.98 195.3800	35,010.42	96,089.56 - 9,026.88	.00	0.88
Zurn Elkay Water Solutions 98983L108 Asset Minor Code 42	.000	.00 35.9400	.00	.00 - 34,455.23	.00	0.00
Total Domestic Common Stocks	1,490,983.000	142,292,756.14	93,143,168.72	49,149,587.42 23,240,212.47	94,430.62	1.42
Foreign Stocks						
Adient Plc G0084W101 Asset Minor Code 53	.000	.00 22.5700	.00	.00 20,554.50	.00	0.00
Allegion Plc G0176J109 Asset Minor Code 53	.000	.00 145.7400	.00	.00 - 37,940.66	.00	0.00
Allegion Plc G0176J109 Asset Minor Code 53	.000	.00 145.7400	.00	.00 11,608.91	.00	0.00
		(187)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Allegion Plc	.000	.00	.00	.00	.00	0.00
Amdocs Ltd G02602103 Asset Minor Code 53	.000	.00 87.4800	.00	- 26,331.75 - 5,898.64	.00	0.00
Accenture Plc Ireland Shs Class A G1151C101 Asset Minor Code 53	602.000	212,794.96 353.4800	177,996.18	34,798.78 21,748.16	.00	1.67
Accenture Plc Ireland Shs Class A G1151C101 Asset Minor Code 53	2,600.000	919,048.00 353.4800	417,871.34	501,176.66 124,735.84	.00	1.67
Total Accenture Plc Ireland Shs Class A	3,202.000	1,131,842.96	595,867.52	535,975.44 146,484.00	.00	1.67
Eaton Corp Plc Shs G29183103 Asset Minor Code 53	312.000	103,409.28 331.4400	75,251.28	28,158.00 28,158.00	.00	1.13
Everest Group Ltd Com G3223R108 Asset Minor Code 53	1,190.000	466,277.70 391.8300	445,558.51	20,719.19 20,719.19	.00	2.04
Fabrinet G3323L100 Asset Minor Code 53	.000	.00 236.4400	.00	.00 - 282,804.28	.00	0.00
Gates Industrial Corp Plc G39108108 Asset Minor Code 53	82,675.000	1,450,946.25 17.5500	1,155,274.30	295,671.95 434,747.53	.00	0.00
						(188)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Genpact Limited G3922B107 Asset Minor Code 53	56,353.000	2,209,601.13 39.2100	1,695,051.01	514,550.12 122,955.89	.00	1.56
International Game Technology G4863A108 Asset Minor Code 53	18,440.000	392,772.00 21.3000	365,228.26	27,543.74 - 110,937.11	.00	3.76
Johnson Ctls Intl Plc Shs G51502105 Asset Minor Code 53	8,110.000	629,417.10 77.6100	506,622.97	122,794.13 208,607.61	3,000.70	1.91
Livanova Plc G5509L101 Asset Minor Code 53	.000	.00 52.5400	.00	.00 - 542.68	.00	0.00
Medtronic Plc Shs G5960L103 Asset Minor Code 53	.000	.00 90.0300	.00	.00 135,706.99	.00	0.00
Medtronic Plc Shs G5960L103 Asset Minor Code 53	4,000.000	360,120.00 90.0300	307,800.00	52,320.00 46,680.00	2,800.00	3.11
Total Medtronic Plc Shs	4,000.000	360,120.00	307,800.00	52,320.00 182,386.99	2,800.00	3.11
Nvent Electric Plc G6700G107 Asset Minor Code 53	17,593.000	1,236,084.18 70.2600	464,752.36	771,331.82 109,345.02	.00	1.08

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Renaissance Re Holdings Ltd G7496G103 Asset Minor Code 53	.000	.00 272.4000	.00	.00 - 41,072.43	.00	0.00
White Mtns Ins Group Ltd G9618E107 Asset Minor Code 53	531.000	900.682.20 1,696.2000	619,140.55	281,541.65 19,048.85	.00	0.06
Perrigo Co Plc Shs G97822103 Asset Minor Code 53	18,400.000	482,632.00 26.2300	568,426.13	- 85,794.13 - 60,213.34	.00	4.21
Wns Hldgs Ltd Com Shs G98196101 Asset Minor Code 53	1,377.000	72,581.67 52.7100	81,233.68	- 8,652.01 15,773.61	.00	0.00
Xp Inc Class A G98239109 Asset Minor Code 53	.000	.00 17.9400	.00	.00 4,718.01	.00	0.00
Logitech Intl Sa H50430232 Asset Minor Code 53	1,847.000	165,731.31 89.7300	165,863.29	- 131.98 - 131.98	.00	1.53
Asml Holding Nv Ny Reg Shs A D R N07059210 Asset Minor Code 53	382.000	318,301.50 833.2500	341,121.91	- 22,820.41 - 22,820.41	.00	0.67
Lyondellbasell Industries N V Shs A N53745100 Asset Minor Code 53	.000	.00 95.9000	.00	.00 - 39,112.03	.00	0.00
						(190)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Nxp Semiconductors N V Com N6596X109 Asset Minor Code 53	2,260.000	542,422.60 240.0100	422,429.70	119,992.90 66,539.41	2,139.54	1.69
Ardmore Shipping Corp Y0207T100 Asset Minor Code 53	.000	.00 18.1000	.00	.00 19,372.45	.00	0.00
Alibaba Group Hldg Ltd A D R 01609W102 Asset Minor Code 53	6,650.000	705,698.00 106.1200	550,175.14	155,522.86 155,522.86	.00	0.92
The Descartes Systems Group Inc 249906108 Asset Minor Code 53	3,100.000	319,176.00 102.9600	245,207.97	73,968.03 79,878.16	.00	0.00
Evertec Inc 30040P103 Asset Minor Code 53	.000	.00 33.8900	.00	.00 - 3,613.36	.00	0.00
Gildan Activewear Inc 375916103 Asset Minor Code 53	4,306.000	202,855.66 47.1100	131,162.38	71,693.28 82,030.93	.00	1.74
Wns Holdings Ltd A D R 92932M101 Asset Minor Code 53	.000	.00 50.5300	.00	.00 - 48,921.70	.00	0.00
Total Foreign Stocks	230,728.000	11,690,551.54	8,736,166.96	2,954,384.58 1,074,443.30	7,940.24	1.36

Mutual Funds

Mutual Funds-Equity

(191)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Fmi International Fund Institutional 302933700 Asset Minor Code 98	236,011.042	8,838,613.52 37.4500	7,311,389.34	1,527,224.18 922,364.13	.00	0.00
Wcm Focused International Growth Ins 461418444 Asset Minor Code 98	196,323.590	5,157,420.71 26.2700	5,372,604.31	- 215,183.60 580,095.34	.00	0.00
Manning Napier Overseas Series Z 50382R472 Asset Minor Code 98	.000	.00 32.7200	.00	.00 254,047.96	.00	0.00
Neuberger Berman International Sel 641224761 Asset Minor Code 98	605,473.934	8,827,809.96 14.5800	9,529,689.64	- 701,879.68 1,161,886.61	.00	1.57
Wells Fargo Bk N A Collective Invnt 949791594 Asset Minor Code 98	1,096,944.199	17,341,152.06 15.8086	12,615,310.69	4,725,841.37 2,682,637.05	.00	0.00
Total Mutual Funds-Equity	2,134,752.765	40,164,996.25	34,828,993.98	5,336,002.27 5,601,031.09	.00	0.34
Mutual Funds-Fixed Income						
Pimco Global Bond Opps USD Hdg Instl 693390130 Asset Minor Code 99	1,299,210.395	12,589,348.73 9.6900	13,111,055.51	- 521,706.78 807,787.57	.00	3.59
Total Mutual Funds-Fixed Income	1,299,210.395	12,589,348.73	13,111,055.51	- 521,706.78 807,787.57	.00	3.59
Mutual Funds-Balanced						
						(192)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Pimco All Asset Fund Institu 722005626 Asset Minor Code 55	767,225.226	8,777,056.59 11.4400	9,189,311.54	- 412,254.95 685,049.61	.00	5.19
Total Mutual Funds-Balanced	767,225.226	8,777,056.59	9,189,311.54	- 412,254.95 685,049.61	.00	5.19
Total Mutual Funds	4,201,188.386	61,531,401.57	57,129,361.03	4,402,040.54 7,093,868.27	.00	1.70
Miscellaneous						
Partnerships/Joint Ventures						
Mept Edgemoor LP *** 96MSC7NJ9 Asset Minor Code 77 Date Last Priced: 06/30/24	2,737.120	6,590,434.54 2,407.7982 @	6,027,434.10	563,000.44 - 968,956.31	.00	0.00
Total Partnerships/Joint Ventures	2,737.120	6,590,434.54	6,027,434.10	563,000.44 - 968,956.31	.00	0.00
Collective Investment Funds						
Segall Bryant & Hamill Intl Smcap *** 97MSCV SX8 Asset Minor Code 17	326,491.325	5,400,166.52 16.9400	4,510,403.16	889,763.36 1,015,388.03	.00	0.00
Total Collective Investment Funds	326,491.325	5,400,166.52	4,510,403.16	889,763.36 1,015,388.03	.00	0.00
Total Miscellaneous	329,228.445	11,990,601.06	10,537,837.26	1,452,763.80 46,431.72	.00	0.00

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Assets	50,908,199.681	270,294,501.76	214,097,710.75	56,196,791.01 33,858,352.15	341,393.80	1.82

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED SEPTEMBER 30, 2024

(a) Identity of Party Involved	(b) Description of Investment	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Investment	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<u>Category (iii) Series of Transactions</u>							
First America	First Am Govt Ob Fd Cl V	\$ 110,841,224	\$ -	-	\$ 110,841,224	\$ 110,841,224	\$ -
First America	First Am Govt Ob Fd Cl V	-	103,893,227	-	103,893,227	103,893,227	-

There were no category (i), (ii), or (iv) reportable transactions during the year ended September 30, 2024.



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

Schedule MB, line 8b(2) – Schedule of Active Participant Data.

Plan Name: St. Paul Electrical Construction Pension Plan

EIN: 41-6046858

PN: 001

Attained Age	Years of Credited Service:											
	Under 1			1 to 4			5 to 9			10 to 14		
	No.	Average		No.	Average		No.	Average		No.	Average	
		Comp.	Accrued		Comp.	Accrued		Comp.	Accrued		Comp.	Accrued
Under 25	2			30	\$	95	0			0		
25 to 29	4			84	\$	169	43	\$	343	0		
30 to 34	3			53	\$	178	71	\$	367	16		
35 to 39	1			37	\$	215	63	\$	380	54	\$	642
40 to 44	0			21	\$	194	40	\$	363	41	\$	666
45 to 49	0			19			18			26	\$	685
50 to 54	0			6			11			13		
55 to 59	2			5			6			8		
60 to 64	0			3			4			10		
65 to 69	0			2			1			1		
70 & up	0			0			0			0		

Attained Age	Years of Credited Service:											
	20 to 24			25 to 29			30 to 34			35 to 39		
	No.	Average		No.	Average		No.	Average		No.	Average	
		Comp.	Accrued		Comp.	Accrued		Comp.	Accrued		Comp.	Accrued
Under 25	0			0			0			0		
25 to 29	0			0			0			0		
30 to 34	0			0			0			0		
35 to 39	0			0			0			0		
40 to 44	53	\$	1,153	0			0			0		
45 to 49	85	\$	1,200	24	\$	1,387	0			0		
50 to 54	44	\$	1,186	55	\$	1,445	27	\$	1,676	0		
55 to 59	41	\$	1,172	33	\$	1,466	41	\$	1,743	18		
60 to 64	20	\$	1,144	17			16			13		
65 to 69	4			1			1			2		
70 & up	1			0			0			0		

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: St. Paul Electrical Construction Pension Plan

EIN: 41-6046858

PN: 001

1. Interest Rates:

a. Funding 6.50%.

b. Current Liability 3.07%.

2. Mortality Rates:

a. Funding

i. Non-Disabled Blue Collar adjusted Pri-2012.

ii. Retired Blue Collar adjusted Pri-2012 Retiree.

iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.

iv. Disabled Pri-2012 Disabled Retiree.

v. Weighting Amount-weighted.

vi. Future Improvement Projected generationally using Scale MP-2021.

b. Current Liability 2023 Static Mortality Table (IRS Notice 2022-22).

3. Retirement Rates:

<u>Age</u>	<u>Actives with</u> <u>Accrual Service</u>		<u>Term</u>
	<u><25</u>	<u>25+</u>	<u>Vested</u>
55-57	0.000	0.025	0.000
58-59	0.000	0.200	0.000
60	0.150	0.200	0.000
61	0.150	0.300	0.000
62	0.300	0.500	0.250
63	0.250	0.300	0.150
64	0.200	0.300	0.350
65	0.250	0.300	0.600
66	0.600	0.500	0.500
67-69	0.500	0.500	0.500
70	1.000	1.000	1.000

The weighted average retirement age is 61.4.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: St. Paul Electrical Construction Pension Plan

EIN: 41-6046858

PN: 001

4. Termination/Disability Rates: Termination with less than 2 Years of Vesting Service – 0.10; otherwise:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.055530	0.000363
35	0.026340	0.000471
45	0.018630	0.000862
55	0.008760	0.002273
65	0.000000	0.002453

5. Number of Hours Worked: 1,870 per year.

6. Expense Load: \$650,000, increasing 2.5% per year.

7. Percent Married/Spousal Age: 80% with husbands 3 years older than their wives.

8. Payment Form Election:
- | <u>Payment Forms</u> | <u>% Electing</u> |
|----------------------|-------------------|
| Life Annuity | 35% |
| 50% J&S with Pop-Up | 20% |
| 75% J&S with Pop-Up | 15% |
| 100% J&S with Pop-Up | 30% |

9. Actuarial Cost Method: Unit Credit.

10. Actuarial Value of Assets: Market Value of Assets less $\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$ and $\frac{1}{5}$ of the prior years' gains/(losses). A year's gain/(loss) equals actual less expected return using the funding interest rate. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.

11. Changes Since Last Year: The hours worked assumption and expense load were updated, and the Current Liability interest and mortality were changed as mandated by the IRS.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: St. Paul Electrical Construction Pension Plan

EIN: 41-6046858

PN: 001

Rationale for Selection of Significant Actuarial Assumptions

1. Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.
2. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2021.
3. Retirement Rates: Based on the Plan's most recent experience study.
4. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.
5. Termination/Disability Rates: Based on the Plan's most recent experience study.
6. Payment Form Election: Based on the Plan's most recent experience study.
7. Expense Load: Based on prior year administrative expenses.

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED SEPTEMBER 30, 2024

(a)	(b)	(c)	(d)	(f)	(g)	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Identity of Party Involved	Description of Investment	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Investment		
<u>Category (iii) Series of Transactions</u>							
First America	First Am Govt Ob Fd CI V	\$ 110,841,224	\$ -	\$ -	\$ 110,841,224	\$ 110,841,224	\$ -
First America	First Am Govt Ob Fd CI V	-	103,893,227	-	103,893,227	103,893,227	-

There were no category (i), (ii), or (iv) reportable transactions during the year ended September 30, 2024.

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

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

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

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

A Name of plan St. Paul Electrical Construction Pension Plan	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees St. Paul Electrical Construction Pension Plan	D Employer Identification Number (EIN) 41-6046858

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

1a Enter the valuation date: Month 10 Day 01 Year 2023

b Assets:

(1) Current value of assets **1b(1)** 306,952,184

(2) Actuarial value of assets for funding standard account **1b(2)** 312,783,618

c (1) Accrued liability for plan using immediate gain methods **1c(1)** 260,125,153

(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)** 260,125,153

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions) **1d(1)** 0

(2) "RPA '94" information:

(a) Current liability **1d(2)(a)** 418,984,816

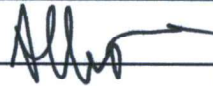
(b) Expected increase in current liability due to benefits accruing during the plan year **1d(2)(b)** 8,699,412

(c) Expected release from "RPA '94" current liability for the plan year **1d(2)(c)** 18,611,609

(3) Expected plan disbursements for the plan year **1d(3)** 19,261,609

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 	4-28-25
Signature of actuary	Date
Allen L. Pauly	23-08895
Type or print name of actuary	Most recent enrollment number
Cuni, Rust & Strenk	(513) 891-0270
Firm name	Telephone number (including area code)
4555 Lake Forest Drive, Suite 620	
US Cincinnati OH 45242-3760	
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 ☐

For Paperwork Reduction Act Notice, see the instructions for Form 5500 or Form 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	306,952,184
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,366	220,541,757
(2) For terminated vested participants	450	28,853,423
(3) For active participants:		
(a) Non-vested benefits		24,476,333
(b) Vested benefits		145,113,303
(c) Total active	1,435	169,589,636
(4) Total	3,251	418,984,816
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
10/01/2023	0				
09/30/2024	13,400,212				
Totals ▶			3(b)	13,400,212	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	120.2 %
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	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.07	%
b Rates specified in insurance or annuity contracts	Pre-retirement		Post-retirement
	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for validation purposes:			
(1) Males	6c(1)	9P	9P
(2) Females	6c(2)	9FP	9FP
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	5.2	%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.2	%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	650,000	
(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
1	3,441,779	343,702
3	1,582,869	158,068
3	1,397,678	1,397,678

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 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	4,565,995

c	Amortization charges as of valuation date:		Outstanding balance	
(1)	All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	97,560,747	14,348,894
(2)	Funding waivers	9c(2)	0	0
(3)	Certain bases for which the amortization period has been extended	9c(3)	0	0
d	Interest as applicable on lines 9a, 9b, and 9c		9d	1,229,468
e	Total changes. Add lines 9a through 9d		9e	20,144,357
Credits to funding standard account:				
f	Prior year credit balance, if any		9f	100,234,781
g	Employer contributions. Total from column (b) of line 3		9g	13,400,212
h	Amortization credits as of valuation date	9h	49,984,431	7,877,577
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	7,455,954
j	Full funding limitation (FFL) and credits:			
(1)	ERISA FFL (accrued liability FFL)	9j(1)	61,742,039	
(2)	"RPA '94" override (90% current liability FFL)	9j(2)	66,422,467	
(3)	FFL credit		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	128,968,524
m	Credit balance: If line 9l is greater than line 9e, enter the difference		9m	108,824,167
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 2023 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 MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments.

Plan Name: St. Paul Electrical Construction Pension Plan

EIN: 41-6046858

PN: 001

1/1 Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	\$436,598	\$60,389	\$18,099,372	\$18,596,359
2024	\$1,130,887	\$156,371	\$16,301,364	\$17,588,622
2025	\$1,772,933	\$256,848	\$15,880,254	\$17,910,035
2026	\$2,407,069	\$353,268	\$15,438,518	\$18,198,855
2027	\$3,054,262	\$462,112	\$14,976,438	\$18,492,812
2028	\$3,664,790	\$574,935	\$14,494,463	\$18,734,188
2029	\$4,233,594	\$680,484	\$13,993,275	\$18,907,353
2030	\$4,780,872	\$769,656	\$13,473,771	\$19,024,299
2031	\$5,292,359	\$856,269	\$12,937,060	\$19,085,688
2032	\$5,751,769	\$940,412	\$12,384,562	\$19,076,743
2033	\$6,173,112	\$1,021,211	\$11,817,924	\$19,012,247
2034	\$6,574,276	\$1,111,328	\$11,239,009	\$18,924,613
2035	\$6,965,874	\$1,202,605	\$10,650,009	\$18,818,488
2036	\$7,347,762	\$1,285,342	\$10,053,433	\$18,686,537
2037	\$7,726,532	\$1,360,008	\$9,452,112	\$18,538,652
2038	\$8,091,942	\$1,429,322	\$8,849,176	\$18,370,440
2039	\$8,435,228	\$1,491,880	\$8,247,898	\$18,175,006
2040	\$8,753,928	\$1,562,150	\$7,651,706	\$17,967,784
2041	\$9,048,171	\$1,632,609	\$7,064,049	\$17,744,829
2042	\$9,309,054	\$1,687,011	\$6,488,203	\$17,484,268
2043	\$9,528,652	\$1,736,692	\$5,927,242	\$17,192,586
2044	\$9,712,563	\$1,783,911	\$5,384,021	\$16,880,495
2045	\$9,856,840	\$1,815,808	\$4,861,143	\$16,533,791
2046	\$9,948,605	\$1,830,351	\$4,360,966	\$16,139,922
2047	\$9,992,610	\$1,834,953	\$3,885,580	\$15,713,143

1/1 Plan Year	Active Participants	Terminated Vested Participant	Retired Participants and Beneficiaries Receiving Payments	Total
2048	\$9,993,195	\$1,835,274	\$3,436,832	\$15,265,301
2049	\$9,950,864	\$1,832,090	\$3,016,308	\$14,799,262
2050	\$9,865,445	\$1,815,957	\$2,625,353	\$14,306,755
2051	\$9,742,104	\$1,789,133	\$2,265,065	\$13,796,302
2052	\$9,585,904	\$1,753,281	\$1,936,235	\$13,275,420
2053	\$9,397,215	\$1,704,162	\$1,639,251	\$12,740,628
2054	\$9,181,650	\$1,648,457	\$1,374,060	\$12,204,167
2055	\$8,940,023	\$1,587,201	\$1,140,107	\$11,667,331
2056	\$8,675,214	\$1,520,395	\$936,311	\$11,131,920
2057	\$8,391,866	\$1,450,698	\$761,084	\$10,603,648
2058	\$8,087,301	\$1,379,192	\$612,418	\$10,078,911
2059	\$7,766,541	\$1,306,366	\$487,976	\$9,560,883
2060	\$7,433,817	\$1,231,301	\$385,215	\$9,050,333
2061	\$7,090,599	\$1,156,034	\$301,493	\$8,548,126
2062	\$6,739,812	\$1,080,998	\$234,185	\$8,054,995
2063	\$6,381,724	\$1,006,759	\$180,774	\$7,569,257
2064	\$6,018,688	\$933,603	\$138,915	\$7,091,206
2065	\$5,654,130	\$862,016	\$106,484	\$6,622,630
2066	\$5,292,013	\$792,258	\$81,600	\$6,165,871
2067	\$4,934,497	\$724,584	\$62,651	\$5,721,732
2068	\$4,583,501	\$659,215	\$48,286	\$5,291,002
2069	\$4,241,197	\$596,375	\$37,408	\$4,874,980
2070	\$3,909,270	\$536,311	\$29,147	\$4,474,728
2071	\$3,588,821	\$479,230	\$22,834	\$4,090,885
2072	\$3,280,858	\$425,354	\$17,963	\$3,724,175

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments.

Plan Name: St. Paul Electrical Construction Pension Plan

EIN: 41-6046858

PN: 001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$12,239,674	\$0	\$12,239,674
2024	\$12,368,512	\$0	\$12,368,512
2025	\$12,368,512	\$0	\$12,368,512
2026	\$12,368,512	\$0	\$12,368,512
2027	\$12,368,512	\$0	\$12,368,512
2028	\$12,368,512	\$0	\$12,368,512
2029	\$12,368,512	\$0	\$12,368,512
2030	\$12,368,512	\$0	\$12,368,512
2031	\$12,368,512	\$0	\$12,368,512
2032	\$12,368,512	\$0	\$12,368,512

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: St. Paul Electrical Construction Pension Plan

EIN: 41-6046858

PN: 001

1. Effective Date: January 15, 1964.
2. Plan Year: October 1st through September 30th.
3. Employees Covered: All employees covered by the Collective Bargaining Agreement.
4. Eligibility: 1,000 Hours of Service.
5. Vesting Service: 1 Year of Service for each Plan Year in which 1,000 or more Hours of Service are earned.
6. Accrual Service: 1 Year of Service for each Plan Year in which 1,800 or more Hours of Service are earned. Year of Service is prorated for less than 1,800 Hours worked with no Service for less than 180 Hours of Service.
7. Normal Retirement:
 - a. Eligibility Age 65.
 - b. Monthly Benefit \$53 times Years of Accrual Service (effective January 1, 2023). \$54 for Participants who terminate Covered Employment on or after January 1, 2024.

A one-time 13th check was paid in December 2023.
8. Vested Retirement:
 - a. Eligibility 5 Years of Vesting Service (10 Years of Vesting Service prior to October 1, 1997).
 - b. Monthly Benefit Calculated as for Normal or Early Retirement.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: St. Paul Electrical Construction Pension Plan

EIN: 41-6046858

PN: 001

9. Early Retirement:

a. Eligibility

Age 62 with 10 Years of Vesting Service; age 60 with 10 Years of Vesting Service and 1,000 Hours of Service earned in the Plan Year immediately preceding retirement; age 58 with 25 Years of Accrual Service and an average of 1,000 Hours of Service earned in the five Plan Years immediately preceding retirement; or age 55 with 25 Years of Accrual Service and 1,000 Hours of Service earned in the Plan Year immediately preceding retirement.

b. Monthly Benefit

Calculated as for Normal Retirement reduced for each month Early Retirement precedes age 58.

10. Disability Retirement:

a. Eligibility

Total and Permanent Disability with 5 Years of Vesting Service.

b. Monthly Benefit

Calculated as for Normal Retirement payable at commencement of Social Security disability benefits with no reduction for early commencement. Minimum benefit equals 20 times the Accrual Credit in effect at time of disability.

11. Post-Retirement Death:

a. Eligibility

5 Years of Vesting Service.

b. Benefit

Single sum amount of \$7,500 reduced by any benefit payments received, but not less than \$2,500.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: St. Paul Electrical Construction Pension Plan

EIN: 41-6046858

PN: 001

12. Pre-Retirement Death (Single Sum):

a. Eligibility

Immediate.

b. Benefit

Single sum amount payable to spouse, children or estate based on Accrual Service:

<u>Accrual Service</u>	<u>Amount</u>
Less than 5 Years	\$5,000
5 to 10 Years	\$7,500
10 or more Years	\$10,000

13. Pre-Retirement Death (QPSA):

a. Eligibility

5 Years of Vesting Service.

b. Benefit

Surviving spouses receive a Qualified Pre-Retirement Survivor Annuity (QPSA) where the benefit is calculated as for an Early Retirement reflecting a 50% Joint & Survivor Annuity form of payment with death immediately after Early Retirement.

14. Actuarial Equivalency:

RP-2000 Mortality Table (active male with Blue Collar adjustment and projected to 2010) at 6.00%.

15. Payment Forms:

a. Normal

Life Annuity for single participants and a 50% Joint & Survivor Annuity (QJSA) for married participants with Pop-Up.

b. Optional

Actuarially Equivalent 100% or 75% Joint & Survivor Annuity with Pop-Up (QOSA).

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: St. Paul Electrical Construction Pension Plan

EIN: 41-6046858

PN: 001

16. Hourly Contribution Rates:

<u>Effective Date</u>	<u>Rate</u>
May 1, 2022	\$5.40
May 1, 2023	\$5.50

17. Changes Since Last Year:

The monthly benefit credit was increased from \$53 to \$54 for Participants who terminate Covered Employment on or after January 1, 2024, a 13th check was paid in December 2023.

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost Value	(e) Current Value
	St. Paul Federal Credit Union	Interest Bearing Cash	\$ 3,747,277	\$ 3,747,277
	SEI	Daily Income Gov't Fund CL A	919	919
	ASB	Allegiance Real Estate Fund	3,570,338	9,786,333
	Invesco	IBEW-NECA Stable Value Trust	1,194,937	1,654,653
	ASB	IBEW-NECA Equity Index Fund	2,563,969	24,202,559
	AFL-CIO	Housing Investment Trust	16,001,935	14,895,325
	National Real Estate Advisors, LLC	INDURE Build-to-Core Fund, LLC	3,303,382	4,446,708
	Grosvenor	Opportunistic Credit Fund III, Ltd.	107,772	170,039
	Grosvenor	Opportunistic Credit Fund IV, Ltd.	199,920	182,616
	Grosvenor	Institutional Partners, L.P.	2,606,484	7,129,245
	Grosvenor	Infrastructure Advantage Feeder	1,435,139	1,362,609
	PIMCO	Tactical Opportunities Offshore Fund	6,000,000	6,904,534
	Franklin Park	Corporate Finance Access Fund, L.P.	13,058,959	15,745,508
*	US Bank	Mount Vernon Liquid Asset Portfolio LLC	26,245,787	26,245,787
	Various	From Attached Schedule	<u>214,097,711</u>	<u>270,294,501</u>
			<u><u>\$ 294,134,529</u></u>	<u><u>\$ 386,768,613</u></u>

* Denotes party-in-interest

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	6,093,088.750	6,093,088.75 1.0000	6,093,088.75	.00 .00	25,172.44	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	146,519.030	146,519.03 1.0000	146,519.03	.00 .00	948.55	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	2,436,831.570	2,436,831.57 1.0000	2,436,831.57	.00 .00	12,555.38	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	432,807.020	432,807.02 1.0000	432,807.02	.00 .00	1,946.08	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	411,375.150	411,375.15 1.0000	411,375.15	.00 .00	1,514.51	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	188,246.990	188,246.99 1.0000	188,246.99	.00 .00	1,372.77	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	1,265.860	1,265.86 1.0000	1,265.86	.00 .00	4.56	4.62
					(21)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	1,026,480.950	1,026,480.95 1.0000	1,026,480.95	.00 .00	4,049.16	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	85,894.640	85,894.64 1.0000	85,894.64	.00 .00	826.81	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	867,142.680	867,142.68 1.0000	867,142.68	.00 .00	3,126.09	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	963,383.170	963,383.17 1.0000	963,383.17	.00 .00	3,798.03	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	9,418.560	9,418.56 1.0000	9,418.56	.00 .00	34.40	4.62
First Am Govt Ob Fd Cl V 31846V443 Asset Minor Code 1	1,099,609.680	1,099,609.68 1.0000	1,099,609.68	.00 .00	4,418.51	4.62
Total First Am Govt Ob Fd Cl V	13,762,064.050	13,762,064.05	13,762,064.05	.00 .00	59,767.29	4.61
Total Money Markets	13,762,064.050	13,762,064.05	13,762,064.05	.00 .00	59,767.29	4.61

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
US Government Issues						
F H L M C Gd G08749 4.000% 1/01/47 Standard & Poors Rating: N/A Moody's Rating: N/A 3128MJZP8 Asset Minor Code 24	3,984.590	3,884.98 97.5000	4,209.35	- 324.37 316.21	13.28	4.10
F H L M C Gd G01760 4.500% 12/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 31283H5V3 Asset Minor Code 24	1,679.320	1,695.12 100.9410	1,625.49	69.63 116.68	6.27	4.46
F H L M C Gd C03517 4.500% 9/01/40 Standard & Poors Rating: N/A Moody's Rating: N/A 31292K4A2 Asset Minor Code 24	7,482.600	7,567.60 101.1360	7,642.78	- 75.18 569.91	28.06	4.45
F H L M C #Z11951 3.500% 5/01/49 Standard & Poors Rating: N/A Moody's Rating: N/A 3132AEEY8 Asset Minor Code 24	10,468.330	9,847.03 94.0650	10,740.66	- 893.63 839.34	30.53	3.72
						(23)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F H L M C #Z11955 3.000% 5/01/49 Standard & Poors Rating: N/A Moody's Rating: N/A 3132AEE44 Asset Minor Code 24	12,126.670	11,083.53 91.3980	12,177.81	- 1,094.28 1,132.57	30.32	3.28
F H L M C #Sd8200 2.500% 2/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3132DWDD2 Asset Minor Code 24	443,466.180	383,868.76 86.5610	437,385.81	- 53,517.05 37,631.43	923.89	2.89
F H L M C Gd Q09689 3.500% 7/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 3132GVC26 Asset Minor Code 24	5,293.890	5,073.51 95.8370	5,336.91	- 263.40 493.74	15.44	3.65
F H L M C Gd U92432 4.000% 2/01/44 Standard & Poors Rating: N/A Moody's Rating: N/A 3132HCSV6 Asset Minor Code 24	4,137.790	4,070.22 98.3670	4,282.00	- 211.78 326.10	13.78	4.07
F H L M C Gd Q11095 3.500% 9/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 3132HMG C9 Asset Minor Code 24	5,471.790	5,230.37 95.5880	5,662.45	- 432.08 410.33	15.97	3.66
F H L M C Gd Q21177 3.500% 8/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 3132JNJW8 Asset Minor Code 24	4,358.620	4,166.19 95.5850	4,384.52	- 218.33 323.35	12.71	3.66
						(24)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F H L M C Gd Q21466 3.500% 9/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 3132JNTX5 Asset Minor Code 24	7,908.350	7,559.20 95.5850	7,970.11	- 410.91 668.61	23.06	3.66
F H L M C Gd V82290 4.000% 4/01/46 Standard & Poors Rating: N/A Moody's Rating: N/A 3132L7RK7 Asset Minor Code 24	8,121.890	7,939.07 97.7490	8,507.03	- 567.96 617.74	27.07	4.09
F H L M C Gd Q45987 4.000% 2/01/47 Standard & Poors Rating: N/A Moody's Rating: N/A 3132WKUM8 Asset Minor Code 24	4,946.830	4,828.50 97.6080	5,211.19	- 382.69 369.16	16.48	4.10
F H L M C #Qb0211 2.500% 6/01/50 Standard & Poors Rating: N/A Moody's Rating: N/A 3133A6GU9 Asset Minor Code 24	51,191.800	44,454.45 86.8390	53,351.49	- 8,897.04 4,526.84	106.65	2.88
F H L M C #Qf1212 4.000% 10/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3133BNKZ5 Asset Minor Code 24	134,251.160	129,085.18 96.1520	124,706.76	4,378.42 9,817.86	447.50	4.16
F H L M C #Qe0764 3.000% 4/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3133B9Z56 Asset Minor Code 24	130,891.140	117,480.03 89.7540	117,822.46	- 342.43 9,737.46	327.23	3.34
					(25)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A Gtd Remic 3.158% 3/25/28 Standard & Poors Rating: N/A Moody's Rating: N/A 3136B1XJ8 Asset Minor Code 30	42,980.800	41,718.88 97.0640	41,933.81	- 214.93 2,238.42	113.09	3.15
F H L M C Mltcl Mt 4.050% 9/25/28 Standard & Poors Rating: N/A Moody's Rating: N/A 3137FJXV6 Asset Minor Code 30	60,000.000	60,169.80 100.2830	61,096.50	- 926.70 3,064.20	202.50	4.04
F H L M C Mltcl Mtg 3.780% 10/25/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 3137FJZ93 Asset Minor Code 30	40,000.000	39,722.40 99.3060	40,002.40	- 280.00 2,112.40	126.00	3.81
F H L M C Mltcl Mt 2.606% 7/25/25 Standard & Poors Rating: N/A Moody's Rating: N/A 3137FPJ55 Asset Minor Code 30	37,567.450	36,638.03 97.5260	38,316.73	- 1,678.70 1,809.20	81.58	2.67
F N M A #Ah5620 4.000% 2/01/26 Standard & Poors Rating: N/A Moody's Rating: N/A 3138A7G69 Asset Minor Code 24	3,773.560	3,749.15 99.3530	3,851.39	- 102.24 384.96	12.50	4.03
F N M A #AI0139 6.580% 2/01/39 Standard & Poors Rating: N/A Moody's Rating: N/A 3138EGEM2 Asset Minor Code 24	1,176.620	1,215.74 103.3250	1,261.37	- 45.63 63.38	5.90	6.37
					(26)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #Ao4163 3.500% 6/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 3138LUTV7 Asset Minor Code 24	11,648.600	11,093.43 95.2340	11,847.01	- 753.58 992.08	33.97	3.68
F N M A #Ao5928 3.500% 6/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 3138LWSS1 Asset Minor Code 24	1,563.960	1,494.91 95.5850	1,643.11	- 148.20 129.92	4.57	3.66
F N M A #Aq6238 3.500% 12/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 3138MM4Y5 Asset Minor Code 24	3,430.430	3,266.94 95.2340	3,431.54	- 164.60 285.77	10.01	3.68
F N M A #Aq9715 3.000% 1/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 3138MRYM7 Asset Minor Code 24	8,074.290	7,532.67 93.2920	7,786.32	- 253.65 797.50	20.19	3.22
F N M A #Ao8169 3.500% 9/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 3138M0CF5 Asset Minor Code 24	2,941.650	2,801.42 95.2330	2,992.56	- 191.14 289.78	8.58	3.68
F N M A #As3955 4.000% 12/01/44 Standard & Poors Rating: N/A Moody's Rating: N/A 3138WDM00 Asset Minor Code 24	4,411.240	4,307.13 97.6400	4,643.88	- 336.75 327.12	14.70	4.10
						(27)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #As7023 4.000% 4/01/46 Standard & Poors Rating: N/A Moody's Rating: N/A 3138WGYV0 Asset Minor Code 24	13,949.340	13,649.57 97.8510	14,703.48	- 1,053.91 1,090.29	46.50	4.09
F N M A #As8810 3.500% 2/01/47 Standard & Poors Rating: N/A Moody's Rating: N/A 3138WJYG7 Asset Minor Code 24	16,759.070	15,815.03 94.3670	17,223.24	- 1,408.21 1,314.39	48.89	3.71
F N M A #Ar9225 3.000% 3/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 3138W7HB3 Asset Minor Code 24	22,531.980	21,020.53 93.2920	21,648.28	- 627.75 2,075.13	56.33	3.22
F N M A #AU1628 3.000% 7/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 3138X0Y28 Asset Minor Code 24	17,874.010	16,576.18 92.7390	17,617.07	- 1,040.89 1,518.18	44.69	3.23
F N M A #AU6109 4.000% 9/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 3138X5YF8 Asset Minor Code 24	3,076.640	3,025.72 98.3450	3,239.38	- 213.66 227.80	10.28	4.07
F N M A #535996 7.500% 6/01/31 Standard & Poors Rating: N/A Moody's Rating: N/A 31384WNM8 Asset Minor Code 24	127.970	134.21 104.8800	134.26	- .05 2.91	.85	7.15
			(28)			

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #555800 5.500% 10/01/33 Standard & Poors Rating: N/A Moody's Rating: N/A 31385XNR4 Asset Minor Code 24	590.030	606.83 102.8470	595.97	10.86 25.44	2.68	5.35
F H L M C Mltcl Mtg 5.500% 1/15/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31395LFN6 Asset Minor Code 30	15,328.530	16,051.27 104.7150	15,053.07	998.20 831.64	70.26	5.25
F N M A #Bd7074 3.000% 3/01/47 Standard & Poors Rating: N/A Moody's Rating: N/A 3140FE2G8 Asset Minor Code 24	32,740.740	30,039.63 91.7500	32,924.91	- 2,885.28 2,796.16	81.85	3.27
F N M A #Bd9698 3.500% 12/01/46 Standard & Poors Rating: N/A Moody's Rating: N/A 3140FHX44 Asset Minor Code 24	5,760.840	5,462.89 94.8280	5,904.86	- 441.97 430.53	16.81	3.69
F N M A #Be0183 3.500% 12/01/46 Standard & Poors Rating: N/A Moody's Rating: N/A 3140FKFZ8 Asset Minor Code 24	6,212.690	5,924.17 95.3560	6,375.78	- 451.61 554.95	18.12	3.67
F N M A #Be2929 3.500% 12/01/46 Standard & Poors Rating: N/A Moody's Rating: N/A 3140FNHF4 Asset Minor Code 24	9,243.940	8,857.17 95.8160	9,496.72	- 639.55 871.13	26.96	3.65
					(29)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #Be4503 3.500% 12/01/46 Standard & Poors Rating: N/A Moody's Rating: N/A 3140FQAD9 Asset Minor Code 24	9,643.350	9,090.79 94.2700	9,872.38	- 781.59 714.36	28.13	3.71
F N M A #Bd2440 3.500% 1/01/47 Standard & Poors Rating: N/A Moody's Rating: N/A 3140F9WA9 Asset Minor Code 24	15,819.400	14,928.29 94.3670	16,331.04	- 1,402.75 1,275.02	46.14	3.71
F N M A #Bv8459 3.000% 4/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3140MNMH6 Asset Minor Code 24	122,851.230	110,467.83 89.9200	118,225.12	- 7,757.29 9,815.89	307.13	3.34
F N M A #Ca4073 3.000% 9/01/49 Standard & Poors Rating: N/A Moody's Rating: N/A 3140QBQ35 Asset Minor Code 24	17,242.910	15,755.54 91.3740	17,661.88	- 1,906.34 1,644.40	43.11	3.28
F N M A #Cb2764 2.000% 2/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3140QNC A8 Asset Minor Code 24	56,053.070	46,461.83 82.8890	53,399.29	- 6,937.46 4,567.53	93.42	2.41
F N M A #Cb2846 2.000% 2/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3140QNEU2 Asset Minor Code 24	282,657.550	234,577.50 82.9900	269,275.46	- 34,697.96 22,475.99	.00	2.41
						(30)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #Cb3364 3.000% 4/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3140QNW24 Asset Minor Code 24	125,708.140	113,012.87 89.9010	119,344.17	- 6,331.30 9,996.73	314.27	3.34
F N M A #Cb3496 3.000% 5/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3140QN3E0 Asset Minor Code 24	134,980.650	121,398.90 89.9380	120,913.14	485.76 10,244.96	337.45	3.34
F N M A #Fs3497 3.500% 8/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3140XJ3F8 Asset Minor Code 24	127,345.370	118,747.01 93.2480	117,157.74	1,589.27 9,610.11	371.42	3.75
F N M A #709169 5.500% 6/01/33 Standard & Poors Rating: N/A Moody's Rating: N/A 31401H2A9 Asset Minor Code 24	297.460	306.75 103.1230	308.73	- 1.98 12.04	1.27	5.33
F N M A #725690 6.000% 8/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 31402DF70 Asset Minor Code 24	1,395.870	1,458.71 104.5020	1,430.77	27.94 44.17	6.88	5.74
F N M A #807735 5.500% 12/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 31406ELQ5 Asset Minor Code 24	675.070	697.85 103.3750	681.47	16.38 41.36	3.12	5.32
					(31)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #816668 5.500% 4/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31406QJM0 Asset Minor Code 24	1,027.380	1,059.99 103.1740	1,037.18	22.81 80.77	4.70	5.33
F N M A #834626 5.500% 8/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31407MHB4 Asset Minor Code 24	754.650	775.82 102.8050	759.80	16.02 42.69	3.45	5.35
F N M A #922881 7.133% 2/01/37 Standard & Poors Rating: N/A Moody's Rating: N/A 31412EJ23 Asset Minor Code 24	551.680	561.31 101.7460	558.78	2.53 1.97	3.28	7.01
F N M A #Ab5519 3.500% 7/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 31417CDZ5 Asset Minor Code 24	10,134.030	9,651.04 95.2340	10,075.44	- 424.40 864.69	29.54	3.68
F N M A #Ab5688 3.500% 7/01/37 Standard & Poors Rating: N/A Moody's Rating: N/A 31417CKA2 Asset Minor Code 24	2,570.170	2,447.91 95.2430	2,555.31	- 107.40 216.68	7.49	3.67
F N M A #Ab6282 3.500% 9/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 31417C6U4 Asset Minor Code 24	13,540.300	12,894.97 95.2340	13,462.02	- 567.05 1,170.41	39.49	3.68
					(32)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #Ab7016 4.000% 11/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 31417DYN7 Asset Minor Code 24	8,729.970	8,575.45 98.2300	9,191.69	- 616.24 732.71	29.09	4.07
F N M A #Ab9096 4.000% 4/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 31417GDA1 Asset Minor Code 24	4,747.470	4,664.82 98.2590	4,915.88	- 251.06 494.04	15.81	4.07
F N M A #Ma1217 4.000% 9/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 31418AK72 Asset Minor Code 24	5,745.700	5,645.72 98.2600	6,041.52	- 395.80 488.76	19.15	4.07
F N M A #Ma1404 3.500% 3/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 31418AR26 Asset Minor Code 24	6,238.500	5,941.05 95.2320	6,276.48	- 335.43 530.66	18.20	3.68
F N M A #Ma2994 3.500% 4/01/47 Standard & Poors Rating: N/A Moody's Rating: N/A 31418CKG8 Asset Minor Code 24	11,669.610	11,012.26 94.3670	11,933.99	- 921.73 945.94	34.04	3.71
F N M A #Ma3209 3.000% 11/01/47 Standard & Poors Rating: N/A Moody's Rating: N/A 31418CR71 Asset Minor Code 24	20,441.260	18,741.77 91.6860	20,149.82	- 1,408.05 1,761.09	51.10	3.27
						(33)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #Ma3536 4.000% 11/01/48 Standard & Poors Rating: N/A Moody's Rating: N/A 31418C4W1 Asset Minor Code 24	10,420.800	10,136.00 97.2670	10,405.34	- 269.34 804.67	34.74	4.11
F N M A #Ma3574 3.500% 12/01/48 Standard & Poors Rating: N/A Moody's Rating: N/A 31418C6L3 Asset Minor Code 24	13,269.210	12,521.36 94.3640	13,402.94	- 881.58 1,047.08	38.71	3.71
F N M A #Ma3614 3.500% 3/01/49 Standard & Poors Rating: N/A Moody's Rating: N/A 31418DAQ5 Asset Minor Code 24	9,367.980	8,840.00 94.3640	9,469.70	- 629.70 770.78	27.33	3.71
F N M A #Ma3692 3.500% 7/01/49 Standard & Poors Rating: N/A Moody's Rating: N/A 31418DC67 Asset Minor Code 24	23,971.450	22,598.84 94.2740	24,742.09	- 2,143.25 2,038.78	69.95	3.71
F N M A #Ma3747 4.500% 8/01/49 Standard & Poors Rating: N/A Moody's Rating: N/A 31418DEV0 Asset Minor Code 24	2,733.700	2,718.28 99.4360	2,882.33	- 164.05 230.66	10.25	4.53
F N M A #Ma3765 2.500% 9/01/49 Standard & Poors Rating: N/A Moody's Rating: N/A 31418DFF4 Asset Minor Code 24	22,310.000	19,497.60 87.3940	22,397.10	- 2,899.50 2,016.42	46.48	2.86
					(34)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #Ma4562 2.000% 2/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 31418EB82 Asset Minor Code 24	52,478.020	43,457.05 82.8100	40,703.24	2,753.81 3,525.97	87.46	2.42
F N M A #Ma4564 3.000% 2/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 31418ECA6 Asset Minor Code 24	115,889.330	104,228.55 89.9380	113,327.10	- 9,098.55 9,631.11	289.72	3.34
F N M A #Ma4598 2.500% 4/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 31418EDC1 Asset Minor Code 24	132,386.630	114,462.80 86.4610	114,959.18	- 496.38 9,865.78	275.81	2.89
F N M A #Ma4599 3.000% 4/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 31418EDD9 Asset Minor Code 24	118,374.760	106,255.55 89.7620	112,456.02	- 6,200.47 9,160.60	295.94	3.34
F N M A #Ma4553 3.000% 6/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 31418EE30 Asset Minor Code 24	265,681.960	238,699.30 89.8440	234,931.37	3,767.93 19,568.39	664.19	3.34
G N M A I I #Bc3943 4.444% 6/20/67 Standard & Poors Rating: N/A Moody's Rating: N/A 3617B7LY4 Asset Minor Code 24	18,430.410	18,205.74 98.7810	19,927.41	- 1,721.67 732.55	67.51	4.50
						(35)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
G N M A I I #766529 4.557% 6/20/62 Standard & Poors Rating: N/A Moody's Rating: N/A 36176HLJ1 Asset Minor Code 24	100.740	98.68 97.9540	111.59	- 12.91 5.49	.33	4.65
G N M A I I #777434 4.445% 10/20/62 Standard & Poors Rating: N/A Moody's Rating: N/A 36176VPT4 Asset Minor Code 24	901.310	879.66 97.5980	1,010.26	- 130.60 26.91	3.34	4.55
G N M A I I #777440 4.484% 12/20/62 Standard & Poors Rating: N/A Moody's Rating: N/A 36176VPZ0 Asset Minor Code 24	1,362.510	1,353.53 99.3410	1,511.73	- 158.20 36.37	4.49	4.51
G N M A I I #798487 4.593% 8/20/63 Standard & Poors Rating: N/A Moody's Rating: N/A 36177TND5 Asset Minor Code 24	40.450	39.97 98.8250	43.77	- 3.80 2.81	.30	4.65
G N M A I I #AA1681 4.574% 9/20/62 Standard & Poors Rating: N/A Moody's Rating: N/A 36177X2N7 Asset Minor Code 24	60.330	59.96 99.3920	67.89	- 7.93 1.58	.21	4.60
G N M A I I #Ma4719 3.500% 9/20/47 Standard & Poors Rating: N/A Moody's Rating: N/A 36179TG41 Asset Minor Code 24	27,148.340	25,737.17 94.8020	27,449.52	- 1,712.35 1,991.57	79.18	3.69
						(36)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
G N M A I I #Ma8043 3.000% 5/20/52 Standard & Poors Rating: N/A Moody's Rating: N/A 36179W5C8 Asset Minor Code 24	131,315.800	119,717.99 91.1680	119,128.06	589.93 9,048.35	328.29	3.29
G N M A I I #Ma8098 3.000% 6/20/52 Standard & Poors Rating: N/A Moody's Rating: N/A 36179W7K8 Asset Minor Code 24	127,418.220	116,206.69 91.2010	117,344.20	- 1,137.51 9,021.66	318.55	3.29
G N M A I I #Ma8801 5.500% 4/20/53 Standard & Poors Rating: N/A Moody's Rating: N/A 36179XX68 Asset Minor Code 24	88,780.690	89,745.74 101.0870	88,537.94	1,207.80 3,801.71	406.91	5.44
G N M A I I #Ay2304 4.652% 5/20/67 Standard & Poors Rating: N/A Moody's Rating: N/A 36196RRZ3 Asset Minor Code 24	19,648.420	19,465.49 99.0690	21,626.23	- 2,160.74 761.75	75.52	4.70
G N M A I I #Az2437 4.566% 2/20/67 Standard & Poors Rating: N/A Moody's Rating: N/A 36197EV60 Asset Minor Code 24 2	25,522.170	25,259.29 98.9700	27,194.17	- 1,934.88 669.70	97.11	4.61
G N M A #593225 6.000% 9/15/32 Standard & Poors Rating: N/A Moody's Rating: N/A 36201UA20 Asset Minor Code 24	204.590	214.96 105.0690	209.03	5.93 12.29	1.10	5.71
					(37)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
G N M A I I #003557 6.000% 5/20/34 Standard & Poors Rating: N/A Moody's Rating: N/A 36202D5S6 Asset Minor Code 24	1,058.520	1,110.60 104.9200	1,072.72	37.88 16.84	5.30	5.72
G N M A #403952 8.000% 9/15/24 Standard & Poors Rating: N/A Moody's Rating: N/A 36205XWM2 Asset Minor Code 24	.000	.00 100.0000	.00	.00 1.97	.00	0.00
G N M A #421379 6.500% 11/15/33 Standard & Poors Rating: N/A Moody's Rating: N/A 36206UCQ0 Asset Minor Code 24	643.890	673.86 104.6540	680.72	-6.86 28.50	3.47	6.21
G N M A #557521 6.500% 7/15/31 Standard & Poors Rating: N/A Moody's Rating: N/A 36213LLA6 Asset Minor Code 24	160.490	166.13 103.5130	164.22	1.91 5.02	.85	6.28
G N M A Gtd Remic 6.0264% 7/20/62 Standard & Poors Rating: N/A Moody's Rating: N/A 38375BTU6 Asset Minor Code 30	6,544.610	6,534.20 99.8410	6,577.96	-43.76 49.49	12.09	6.06
G N M A Gtd Remic 5.400% 5/20/67 Standard & Poors Rating: N/A Moody's Rating: N/A 38376R5E2 Asset Minor Code 30	1,228.160	1,228.86 100.0570	1,225.84	3.02 -3.61	1.50	5.30
						(38)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
G N M A Gtd Remic 5.794% 9/20/68 Standard & Poors Rating: N/A Moody's Rating: N/A 38380LKG7 Asset Minor Code 30	17,608.810	17,548.76 99.6590	17,612.92	- 64.16 146.54	31.09	5.82
G N M A Gtd Remic 5.844% 5/20/69 Standard & Poors Rating: N/A Moody's Rating: N/A 38380LVZ3 Asset Minor Code 30	22,469.720	22,399.61 99.6880	22,434.61	- 35.00 299.44	39.97	5.86
G N M A Gtd Remic 5.744% 3/20/68 Standard & Poors Rating: N/A Moody's Rating: N/A 38380VPL9 Asset Minor Code 30	5,202.760	5,177.89 99.5220	5,197.89	- 20.00 43.39	8.28	5.77
G N M A Gtd Remic 3.000% 3/20/69 Standard & Poors Rating: N/A Moody's Rating: N/A 38382AK79 Asset Minor Code 30	20,486.660	18,868.01 92.0990	21,042.88	- 2,174.87 433.11	51.18	3.26
U S Treasury Bd 4.375% 2/15/38 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810PW2 Asset Minor Code 21	.000	.00 105.3520	.00	.00 3,509.16	.00	0.00
U S Treasury Bd 3.500% 2/15/39 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810QA9 Asset Minor Code 21	614,000.000	586,056.86 95.4490	673,368.78	- 87,311.92 55,640.68	2,744.65	3.67
						(39)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Bd 4.250% 5/15/39 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810QB7 Asset Minor Code 21	380,000.000	392,870.60 103.3870	490,285.20	- 97,414.60 46,857.75	6,100.14	4.11
U S Treasury Bd 2.750% 11/15/42 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810QY7 Asset Minor Code 21	30,000.000	24,601.20 82.0040	34,026.57	- 9,425.37 2,700.00	311.62	3.35
U S Treasury Bd 3.125% 8/15/44 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810RH3 Asset Minor Code 21	1,269,000.000	1,082,215.89 85.2810	1,288,104.99	- 205,889.10 112,623.75	5,064.79	3.66
U S Treasury Bd 2.250% 8/15/46 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810RT7 Asset Minor Code 21	301,000.000	215,485.90 71.5900	248,879.72	- 33,393.82 24,633.84	864.97	3.14
U S Treasury Nt 2.000% 2/15/50 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810SL3 Asset Minor Code 21	1,703,000.000	1,109,674.80 65.1600	1,220,636.32	- 110,961.52 77,123.90	4,350.05	3.07
U S Treasury Bd 1.875% 2/15/51 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810SU3 Asset Minor Code 21	.000	.00 62.6560	.00	.00 25,548.87	.00	0.00
						(40)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Bd 2.375% 5/15/51 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810SX7 Asset Minor Code 21	.000	.00 70.5510	.00	.00 37,121.78	.00	0.00
U S Treasury Bd 2.000% 8/15/51 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810SZ2 Asset Minor Code 21	130,000.000	83,738.20 64.4140	130,685.16	- 46,946.96 51,548.35	332.07	3.10
U S Treasury Bd 1.750% 8/15/41 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TA6 Asset Minor Code 21	615,000.000	436,047.30 70.9020	595,265.43	- 159,218.13 53,068.35	1,374.56	2.47
U S Treasury Nt 1.875% 11/15/51 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TB4 Asset Minor Code 21	.000	.00 62.2970	.00	.00 9,463.95	.00	0.00
U S Treasury Bd 2.000% 11/15/41 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TC2 Asset Minor Code 21	235,000.000	172,779.05 73.5230	234,239.27	- 61,460.22 20,275.80	1,775.27	2.72
U S Treasury Bd 2.375% 2/15/42 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TF5 Asset Minor Code 21	75,000.000	58,412.25 77.8830	72,363.02	- 13,950.77 6,571.50	227.50	3.05
						(41)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Bd 3.250% 5/15/42 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TH1 Asset Minor Code 21	20,000.000	17,781.20 88.9060	19,160.16	- 1,378.96 1,843.60	245.52	3.66
U S Treasury Bd 3.000% 8/15/52 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TJ7 Asset Minor Code 21	45,000.000	36,163.35 80.3630	39,032.98	- 2,869.63 6,841.44	172.42	3.73
U S Treasury Bd 3.500% 2/15/53 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TN8 Asset Minor Code 21	.000	.00 90.9300	.00	.00 10,177.62	.00	0.00
U S Treasury Bd 3.625% 5/15/53 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TR9 Asset Minor Code 21	45,000.000	40,951.80 91.0040	42,946.19	- 1,994.39 21,387.70	616.15	3.98
U S Treasury Bd 3.875% 5/15/43 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TS7 Asset Minor Code 21	30,000.000	28,884.30 96.2810	29,200.96	- 316.66 5,402.53	439.10	4.02
U S Treasury Bd 4.125% 8/15/53 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TT5 Asset Minor Code 21	70,000.000	69,707.40 99.5820	65,227.93	4,479.47 5,684.78	368.78	4.14
			(42)			

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Bd 4.375% 8/15/43 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TU2 Asset Minor Code 21	100,000.000	102,824.00 102.8240	94,498.45	8,325.55 9,016.10	558.76	4.25
U S Treasury Bd 5.000% 11/15/53 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TV0 Asset Minor Code 21	90,000.000	99,411.30 110.4570	96,304.30	3,107.00 3,107.00	1,699.73	4.53
U S Treasury Nt 4.750% 11/15/43 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TW8 Asset Minor Code 21	80,000.000	86,296.80 107.8710	83,486.92	2,809.88 2,809.88	1,435.56	4.40
U S Treasury Bd 4.250% 2/15/54 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TX6 Asset Minor Code 21	120,000.000	122,287.20 101.9060	111,372.67	10,914.53 10,914.53	651.36	4.17
U S Treasury Bd 4.500% 2/15/44 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TZ1 Asset Minor Code 21	80,000.000	83,475.20 104.3440	79,492.57	3,982.63 3,982.63	459.78	4.31
U S Treasury Bd 4.750% 5/15/54 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810UA4 Asset Minor Code 21	110,000.000	119,315.90 108.4690	114,864.06	4,451.84 4,451.84	1,973.57	4.38
						(43)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 3.250% 6/30/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CEW7 Asset Minor Code 21	135,000.000	133,860.60 99.1560	136,302.54	- 2,441.94 5,594.40	1,107.89	3.28
U S Treasury Nt 4.125% 10/31/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CFU0 Asset Minor Code 21	255,000.000	259,034.10 101.5820	257,221.48	1,812.62 9,463.05	4,401.87	4.06
U S Treasury Nt 3.875% 11/30/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CFZ9 Asset Minor Code 21	115,000.000	116,006.25 100.8750	115,002.54	1,003.71 4,527.55	1,497.59	3.84
U S Treasury Nt 3.875% 12/31/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CGC9 Asset Minor Code 21	235,000.000	237,239.55 100.9530	238,135.35	- 895.80 9,482.25	2,301.31	3.84
U S Treasury Nt 4.000% 2/29/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CGP0 Asset Minor Code 21	.000	.00 101.3590	.00	.00 3,112.93	.00	0.00
U S Treasury Nt 3.625% 3/31/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CGT2 Asset Minor Code 21	210,000.000	210,426.30 100.2030	212,060.16	- 1,633.86 9,105.60	20.91	3.62
						(45)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 3.375% 5/15/33 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CHC8 Asset Minor Code 21	.000	.00 97.2230	.00	.00 7,506.11	.00	0.00
U S Treasury Nt 4.250% 5/31/25 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CHD6 Asset Minor Code 21	.000	.00 100.0200	.00	.00 778.75	.00	0.00
U S Treasury Nt 3.625% 5/31/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CHE4 Asset Minor Code 21	170,000.000	170,265.20 100.1560	166,612.19	3,653.01 7,330.40	2,071.00	3.62
U S Treasury Nt 4.625% 6/30/25 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CHL8 Asset Minor Code 21	.000	.00 100.3500	.00	.00 441.19	.00	0.00
U S Treasury Nt 4.125% 7/31/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CHQ7 Asset Minor Code 21	195,000.000	198,784.95 101.9410	192,583.60	6,201.35 7,989.15	1,355.20	4.05
U S Treasury Nt 3.875% 8/15/33 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CHT1 Asset Minor Code 21	.000	.00 100.8050	.00	.00 75.11	.00	0.00
						(46)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 5.000% 8/31/25 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CHV6 Asset Minor Code 21	.000	.00 100.8360	.00	.00 624.45	.00	0.00
U S Treasury Nt 4.625% 9/30/30 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CHZ7 Asset Minor Code 21	415,000.000	437,061.40 105.3160	424,013.28	13,048.12 13,048.12	52.73	4.39
U S Treasury Nt 4.625% 9/30/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CJA0 Asset Minor Code 21	190,000.000	197,377.70 103.8830	189,688.28	7,689.42 7,689.42	24.14	4.45
U S Treasury Nt 4.875% 10/31/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CJF9 Asset Minor Code 21	150,000.000	157,324.50 104.8830	152,859.38	4,465.12 4,465.12	3,060.12	4.65
U S Treasury Nt 4.500% 11/15/33 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CJJ1 Asset Minor Code 21	418,000.000	441,433.08 105.6060	426,670.23	14,762.85 14,762.85	7,104.86	4.26
U S Treasury Nt 4.375% 11/30/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CJN2 Asset Minor Code 21	60,000.000	61,837.80 103.0630	61,403.91	433.89 433.89	882.29	4.24
						(47)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 4.000% 1/31/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CJW2 Asset Minor Code 21	135,000.000	137,278.80 101.6880	133,739.65	3,539.15 3,539.15	909.78	3.93
U S Treasury Nt 4.250% 2/28/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CKD2 Asset Minor Code 21	270,000.000	277,497.90 102.7770	271,131.64	6,366.26 6,366.26	982.67	4.14
U S Treasury Nt 4.125% 3/31/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CKG5 Asset Minor Code 21	315,000.000	322,150.50 102.2700	309,194.53	12,955.97 12,955.97	35.70	4.03
U S Treasury Nt 4.625% 5/15/34 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CKQ3 Asset Minor Code 21	65,000.000	68,077.10 104.7340	66,133.52	1,943.58 1,943.58	1,135.51	4.42
U S Treasury Nt 4.000% 7/31/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CLC3 Asset Minor Code 21	105,000.000	106,992.90 101.8980	106,246.88	746.02 746.02	707.61	3.93
U S Treasury Nt 4.125% 8/15/34 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CLF6 Asset Minor Code 21	135,000.000	135,949.05 100.7030	136,391.41	- 442.36 - 442.36	711.23	4.10
					(48)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 3.750% 8/31/26 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CLH2 Asset Minor Code 21	105,000.000	105,152.25 100.1450	105,343.17	- 190.92 - 190.92	331.69	3.74
U S Treasury Nt 3.625% 8/31/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CLK5 Asset Minor Code 21	120,000.000	120,356.40 100.2970	120,757.03	- 400.63 - 400.63	366.44	3.61
U S Treasury Nt 2.000% 2/15/25 Standard & Poors Rating: N/A Moody's Rating: Aaa 912828J27 Asset Minor Code 21	.000	.00 99.0650	.00	.00 30.99	.00	0.00
U S Treasury Nt 2.000% 8/15/25 Standard & Poors Rating: N/A Moody's Rating: Aaa 912828K74 Asset Minor Code 21	.000	.00 98.2540	.00	.00 108,489.67	.00	0.00
U S Treasury Nt 1.625% 2/15/26 Standard & Poors Rating: N/A Moody's Rating: Aaa 912828P46 Asset Minor Code 21	1,250,000.000	1,213,825.00 97.1060	1,244,534.41	- 30,709.41 55,912.50	2,594.26	1.67
U S Treasury Nt 1.500% 8/15/26 Standard & Poors Rating: N/A Moody's Rating: Aaa 9128282A7 Asset Minor Code 21	489,000.000	469,938.78 96.1020	510,753.78	- 40,815.00 24,205.50	936.81	1.56
			(49)			

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 2.250% 8/15/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 9128282R0 Asset Minor Code 21	1,038,000.000	1,000,580.10 96.3950	1,110,921.74	- 110,341.64 132,026.91	2,982.84	2.33
U S Treasury Nt 2.750% 2/15/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 9128283W8 Asset Minor Code 21	1,279,000.000	1,245,426.25 97.3750	1,209,603.63	35,822.62 45,570.59	4,492.14	2.82
U S Treasury Nt 2.625% 2/15/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 9128286B1 Asset Minor Code 21	238,000.000	228,841.76 96.1520	240,082.69	- 11,240.93 13,544.58	797.91	2.73
Total US Government Issues	18,360,587.560	16,828,377.61	17,875,978.93	- 1,047,601.32 1,428,490.92	87,778.80	3.28

Corporate Issues						
Aep Transmission L P 2.750% 8/15/51 Standard & Poors Rating: BBB+ Moody's Rating: A2 00115AAN9 Asset Minor Code 28	.000	.00 66.0260	.00	.00 6,392.85	.00	0.00
Aess Corp Sr Sec 3.300% 7/15/25 Standard & Poors Rating: BBB- Moody's Rating: Baa3 00130HCB9 Asset Minor Code 28	15,000.000	14,781.45 98.5430	14,995.80	- 214.35 573.75	104.50	3.35
						(50)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Aig Global Fdg Mtn 5.750% 7/02/26 Standard & Poors Rating: A+ Moody's Rating: A2 00138CAU2 Asset Minor Code 28	.000	.00 102.5390	.00	.00 498.15	.00	0.00
Aig Global Fdg Mtn 5.200% 6/24/29 Standard & Poors Rating: A+ Moody's Rating: A2 00138CBA5 Asset Minor Code 28	20,000.000	20.638.20 103.1910	19,965.20	673.00 673.00	280.22	5.04
At T Inc 5.400% 2/15/34 Standard & Poors Rating: BBB Moody's Rating: Baa2 00206RMT6 Asset Minor Code 28	.000	.00 104.9270	.00	.00 1,520.25	.00	0.00
Air Lease Corp Mtn 1.875% 8/15/26 Standard & Poors Rating: BBB Moody's Rating: N/A 00914AAM4 Asset Minor Code 28	.000	.00 95.4830	.00	.00 1,557.30	.00	0.00
Air Lease Corp Mtn 5.200% 7/15/31 Standard & Poors Rating: BBB Moody's Rating: N/A 00914AAX0 Asset Minor Code 28	25,000.000	25,556.00 102.2240	24,578.00	978.00 978.00	346.67	5.09
Alabama Power Co 3.550% 12/01/23 Standard & Poors Rating: N/R Moody's Rating: WR 010392FK9 Asset Minor Code 28	.000	.00 100.0000	.00	.00 19,072.04	.00	0.00
						(51)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Alabama Pwr Co 3.050% 3/15/32 Standard & Poors Rating: A Moody's Rating: A1 010392FX1 Asset Minor Code 28	247,000.000	225,076.28 91.1240	212,521.27	12,555.01 12,555.01	334.82	3.35
Alliant Energy LLC 5.400% 6/06/27 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 01882YAF3 Asset Minor Code 28	15,000.000	15,387.60 102.5840	14,991.45	396.15 396.15	258.75	5.26
Ally Finl Inc Sr Nt 7.100% 11/15/27 Standard & Poors Rating: BBB- Moody's Rating: Baa3 02005NBR0 Asset Minor Code 28	.000	.00 106.0120	.00	.00 - 296.70	.00	0.00
Amcor Flexibles 4.000% 5/17/25 Standard & Poors Rating: BBB Moody's Rating: Baa2 02343JAA8 Asset Minor Code 28	10,000.000	9,940.70 99.4070	9,997.50	- 56.80 269.30	148.89	4.02
Ameren Corp 5.000% 1/15/29 Standard & Poors Rating: BBB Moody's Rating: Baa1 023608AQ5 Asset Minor Code 28	15,000.000	15,355.05 102.3670	14,966.10	388.95 388.95	158.33	4.88
Americredit Am 5.600% 1/18/29 Standard & Poors Rating: AAA Moody's Rating: Aaa 023947AD6 Asset Minor Code 31	15,000.000	15,263.10 101.7540	14,998.61	264.49 264.49	30.33	5.50
			(52)			

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
American Credit 8.350% 2/15/29 Standard & Poors Rating: AAA Moody's Rating: Aaa 02529XAC9 Asset Minor Code 31	2,602.970	2,621.95 100.7290	2,602.47	19.48 - 18.93	10.87	8.29
American Cr Rec Tr 6.630% 2/14/28 Standard & Poors Rating: AA Moody's Rating: N/A 02530CAC2 Asset Minor Code 31	10,000.000	10,113.00 101.1300	9,999.72	113.28 113.28	34.99	6.56
Ameri Cr Accep Recv 6.440% 10/12/29 Standard & Poors Rating: AA- Moody's Rating: N/A 02530EAE4 Asset Minor Code 31	15,000.000	15,243.90 101.6260	14,998.10	245.80 308.70	50.98	6.34
American Credit 1.310% 12/14/26 Standard & Poors Rating: N/R Moody's Rating: N/A 02530QAC1 Asset Minor Code 31	.000	.00 99.9870	.00	.00 14.18	.00	0.00
American Crac Rec 1.680% 9/14/26 Standard & Poors Rating: N/R Moody's Rating: N/A 02530WAC8 Asset Minor Code 31	.000	.00 99.9650	.00	.00 6.02	.00	0.00
American Elec Pwr 3.875% 2/15/62 Standard & Poors Rating: BBB- Moody's Rating: Baa3 025537AU5 Asset Minor Code 28	20,000.000	18,862.00 94.3100	20,000.00	- 1,138.00 2,586.00	99.03	4.11
					(53)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
American National 5.750% 10/01/29 Standard & Poors Rating: N/A Moody's Rating: N/A 025676AN7 Asset Minor Code 28	15,000.000	15,086.70 100.5780	14,992.95	93.75 93.75	.00	5.72
American Express Co 4.200% 11/06/25 Standard & Poors Rating: BBB+ Moody's Rating: A2 025816CA5 Asset Minor Code 28	119,000.000	118,996.43 99.9970	123,389.23	- 4,392.80 3,614.03	2,013.08	4.20
American Express Co 5.043% 5/01/34 Standard & Poors Rating: BBB+ Moody's Rating: A2 025816DF3 Asset Minor Code 28	.000	.00 102.5860	.00	.00 390.25	.00	0.00
American Express Co 5.282% 7/27/29 Standard & Poors Rating: BBB+ Moody's Rating: A2 025816DH9 Asset Minor Code 28	.000	.00 103.5750	.00	.00 1,128.15	.00	0.00
American Honda Mtn 5.125% 7/07/28 Standard & Poors Rating: A- Moody's Rating: A3 02665WEM9 Asset Minor Code 28	.000	.00 103.3160	.00	.00 455.40	.00	0.00
American Mtn 4.400% 9/05/29 Standard & Poors Rating: A- Moody's Rating: A3 02665WFAQ9 Asset Minor Code 28	45,000.000	45,193.05 100.4290	44,946.00	247.05 247.05	143.00	4.38
						(54)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Americredit Automobile 6.130% 7/18/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 03065UAE9 Asset Minor Code 31	25,000.000	25,804.50 103.2180	24,996.44	808.06 863.75	55.34	5.94
Americredit Rec 4.380% 4/18/28 Standard & Poors Rating: AAA Moody's Rating: Aaa 03065WAD7 Asset Minor Code 31	10,452.650	10,428.92 99.7730	10,450.57	- 21.65 234.26	16.52	4.39
Americredit Auto 0.97006% 2/18/26 Standard & Poors Rating: AAA Moody's Rating: N/A 03066EAE4 Asset Minor Code 31	.000	.00 .0000	.00	.00 4.74	.00	0.00
Americredit Auto 1.41001% 8/18/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 03066JAE3 Asset Minor Code 31	20,000.000	19,136.60 95.6830	19,996.70	- 860.10 1,007.80	10.18	1.47
Americredit 0.690% 1/19/27 Standard & Poors Rating: AAA Moody's Rating: Aaa 03066RAD7 Asset Minor Code 31	4,632.730	4,595.30 99.1920	4,632.33	- 37.03 452.71	.95	0.70
Americredit 5.570% 3/20/28 Standard & Poors Rating: AA Moody's Rating: Aaa 03067BAE9 Asset Minor Code 31	20,000.000	20,354.40 101.7720	19,995.83	358.57 515.80	40.23	5.47
						(55)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Ameriprise Finl Inc 5.150% 5/15/33 Standard & Poors Rating: A- Moody's Rating: A3 03076CAM8 Asset Minor Code 28	.000	.00 104.1700	.00	.00 530.20	.00	0.00
Apollo Debt 6.700% 7/29/31 Standard & Poors Rating: BBB- Moody's Rating: Baa3 03770DAC7 Asset Minor Code 28	20,000.000	20.604.20 103.0210	19,998.80	605.40 605.40	230.78	6.50
Appalachian Power Co 4.500% 3/01/49 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 037735CX3 Asset Minor Code 28	30,000.000	26,184.60 87.2820	29,794.80	- 3,610.20 3,445.80	112.50	5.16
Ares Finance Co L P 3.650% 2/01/52 Standard & Poors Rating: BBB+ Moody's Rating: N/A 039936AA7 Asset Minor Code 28	.000	.00 75.0250	.00	.00 3,817.80	.00	0.00
Ares Capital Corp 2.875% 6/15/28 Standard & Poors Rating: BBB- Moody's Rating: Baa2 04010LBB8 Asset Minor Code 28	.000	.00 92.2360	.00	.00 3,811.40	.00	0.00
Ares Capital Corp 5.950% 7/15/29 Standard & Poors Rating: BBB- Moody's Rating: Baa2 04010LBG7 Asset Minor Code 28	20,000.000	20.529.00 102.6450	19,796.60	732.40 732.40	251.22	5.80
						(56)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Ares Strategic 6.350% 8/15/29 Standard & Poors Rating: N/A Moody's Rating: Baa3 04020EAA5 Asset Minor Code 28	10,000.000	10,222.30 102.2230	9,889.70	332.60 332.60	204.61	6.21
Arrow Electronics 5.875% 4/10/34 Standard & Poors Rating: BBB- Moody's Rating: Baa3 04273WAE1 Asset Minor Code 28	10,000.000	10,371.10 103.7110	9,997.00	374.10 374.10	279.06	5.66
Arrow Electrs Inc 5.150% 8/21/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 04273WAF8 Asset Minor Code 28	25,000.000	25,388.75 101.5550	24,976.00	412.75 412.75	143.06	5.07
Arthur J Gallagher 3.050% 3/09/52 Standard & Poors Rating: BBB Moody's Rating: Baa2 04316JAB5 Asset Minor Code 28	20,000.000	13,261.40 66.3070	19,793.20	- 6,531.80 1,677.60	37.28	4.60
Athene Global Mtn 2.500% 3/24/28 Standard & Poors Rating: A+ Moody's Rating: A1 04685A2V2 Asset Minor Code 28	15,000.000	13,971.60 93.1440	14,957.85	- 986.25 2,003.75	7.29	2.68
Athene Global Mtn 5.349% 7/09/27 Standard & Poors Rating: A+ Moody's Rating: A1 04685A3X7 Asset Minor Code 28	30,000.000	30,636.60 102.1220	30,000.00	636.60 636.60	356.60	5.24
						(57)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Athene Global Mtn 4.860% 8/27/26 Standard & Poors Rating: A+ Moody's Rating: A1 04685A4A6 Asset Minor Code 28	5,000.000	5,032.05 100.6410	5,000.00	32.05 32.05	22.95	4.83
Atmos Energy Corp 5.000% 12/15/54 Standard & Poors Rating: A- Moody's Rating: A1 049560BB0 Asset Minor Code 28	10,000.000	9,767.20 97.6720	9,928.80	- 161.60 - 161.60	.00	5.12
Automatic Data 4.450% 9/09/34 Standard & Poors Rating: AA- Moody's Rating: Aa3 053015AH6 Asset Minor Code 28	25,000.000	25,058.00 100.2320	24,910.25	147.75 147.75	67.99	4.44
Autonation Inc 4.500% 10/01/25 Standard & Poors Rating: BBB- Moody's Rating: Baa3 05329WAM4 Asset Minor Code 28	15,000.000	14,939.25 99.5950	14,477.40	461.85 455.85	337.50	4.52
Autozone Inc 5.050% 7/15/26 Standard & Poors Rating: BBB Moody's Rating: Baa1 053332BE1 Asset Minor Code 28	20,000.000	20,297.40 101.4870	19,975.60	321.80 789.75	213.22	4.98
Aviation Cap Group 5.375% 7/15/29 Standard & Poors Rating: BBB- Moody's Rating: Baa2 05369AAQ4 Asset Minor Code 28	20,000.000	20,430.40 102.1520	19,849.20	581.20 581.20	289.65	5.26
					(58)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Avnet Inc 5.500% 6/01/32 Standard & Poors Rating: BBB- Moody's Rating: Baa3 053807AV5 Asset Minor Code 28	.000	.00 101.2750	.00	.00 1,200.90	.00	0.00
Avnet Inc 6.250% 3/15/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 053807AW3 Asset Minor Code 28	.000	.00 105.1290	.00	.00 .90	.00	0.00
Bat Capital Corp 7.081% 8/02/53 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 054989AD0 Asset Minor Code 28	.000	.00 116.0500	.00	.00 830.10	.00	0.00
Bbcm's Mtg Tr 2021 2.689% 11/18/54 Standard & Poors Rating: AAA Moody's Rating: N/A 05552XBG2 Asset Minor Code 31	80,000.000	71.073.60 88.8420	73,453.76	- 2,380.16 5,915.15	179.27	3.03
Braclays Commercial 5.946% 3/15/57 Standard & Poors Rating: AAA Moody's Rating: N/A 05554VAB6 Asset Minor Code 31	15,000.000	15,788.25 105.2550	15,449.80	338.45 338.45	74.33	5.65
Bmw US Cap LLC 5.150% 8/11/33 Standard & Poors Rating: A Moody's Rating: A2 05565ECF0 Asset Minor Code 28	.000	.00 103.1080	.00	.00 1,625.40	.00	0.00
		(59)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Bmw US Cap LLC Sr 4.850% 8/13/31 Standard & Poors Rating: A Moody's Rating: A2 05565ECS2 Asset Minor Code 28	20,000.000	20,104.40 100.5220	19,944.80	159.60 159.60	129.33	4.82
Bain Cap Specialty 2.550% 10/13/26 Standard & Poors Rating: N/A Moody's Rating: Baa3 05684BAC1 Asset Minor Code 28	10,000.000	9,488.10 94.8810	9,893.30	- 405.20 2,133.40	119.00	2.69
Bk Of America Mtn 2.087% 6/14/29 Standard & Poors Rating: A- Moody's Rating: A1 06051GJZ3 Asset Minor Code 28	65,000.000	60,024.90 92.3460	65,000.00	- 4,975.10 5,611.45	403.20	2.26
Bk Of America Corp 2.572% 10/20/32 Standard & Poors Rating: A- Moody's Rating: A1 06051GKD0 Asset Minor Code 28	357,000.000	313,031.88 87.6840	358,688.61	- 45,656.73 38,716.65	4,106.41	2.93
Bank Of America Mtn 3.384% 4/02/26 Standard & Poors Rating: A- Moody's Rating: A1 06051GKM0 Asset Minor Code 28	35,000.000	34,720.35 99.2010	35,000.00	- 279.65 1,221.85	588.91	3.41
Bk Of America Mtn 6.204% 11/10/28 Standard & Poors Rating: A- Moody's Rating: A1 06051GLC1 Asset Minor Code 28	.000	.00 105.5560	.00	.00 - 180.80	.00	0.00
		(60)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Bank America Corp 5.425% 8/15/35 Standard & Poors Rating: BBB+ Moody's Rating: A3 06051GMB2 Asset Minor Code 28	35,000.000	35,878.50 102.5100	35,000.00	878.50 878.50	242.62	5.29
Bank5 6.724% 9/15/56 Standard & Poors Rating: N/A Moody's Rating: Aaa 06211EAF8 Asset Minor Code 31	15,000.000	16,135.80 107.5720	15,449.76	686.04 773.55	84.05	6.25
Bank5 6.500% 12/15/56 Standard & Poors Rating: AAA Moody's Rating: N/A 06211FAV0 Asset Minor Code 31	8,656.140	9,234.80 106.6850	8,915.54	319.26 319.26	46.89	6.09
Bank Of Ny Mtn 3.850% 4/28/28 Standard & Poors Rating: A Moody's Rating: A1 06406RAH0 Asset Minor Code 28	117,000.000	116,314.38 99.4140	134,325.39	- 18,011.01 6,532.11	1,914.41	3.87
Bank New Corp Mtn 1.800% 7/28/31 Standard & Poors Rating: A Moody's Rating: A1 06406RAW7 Asset Minor Code 28	.000	.00 85.8130	.00	.00 3,617.70	.00	0.00
Bank New York Mtn 4.947% 4/26/27 Standard & Poors Rating: A Moody's Rating: A1 06406RBQ9 Asset Minor Code 28	15,000.000	15,145.20 100.9680	15,000.00	145.20 982.05	319.49	4.90
						(61)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Bank New Mtn 5.060% 7/22/32 Standard & Poors Rating: A Moody's Rating: A1 06406RBZ9 Asset Minor Code 28	30,000.000	31,041.90 103.4730	30,000.00	1,041.90 1,041.90	290.95	4.89
Bank 2.649% 1/15/63 Standard & Poors Rating: AAA Moody's Rating: N/A 06539WBB1 Asset Minor Code 31	10,000.000	9,046.60 90.4660	10,299.43	- 1,252.83 817.30	22.08	2.93
Bank 2.470% 9/17/64 Standard & Poors Rating: AAA Moody's Rating: N/A 06540DBH7 Asset Minor Code 31	.000	.00 87.7270	.00	.00 12,451.15	.00	0.00
Bnk 2.618% 11/18/64 Standard & Poors Rating: N/A Moody's Rating: Aaa 06540LBF3 Asset Minor Code 31	35,000.000	30,760.10 87.8860	36,047.02	- 5,286.92 3,293.85	34.95	2.98
Bank 2.960% 11/15/62 Standard & Poors Rating: AAA Moody's Rating: N/A 06540VBB0 Asset Minor Code 31	.000	.00 92.9660	.00	.00 1,848.51	.00	0.00
Bank 2021 Bnk34 2.438% 6/15/63 Standard & Poors Rating: AAA Moody's Rating: N/A 06541JAL5 Asset Minor Code 31	50,000.000	42,408.50 84.8170	51,498.30	- 9,089.80 4,162.00	101.58	2.87
						(62)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Bank 2022 Bnk40 3.50627% 3/17/64 Standard & Poors Rating: AAA Moody's Rating: N/A 06541LBG0 Asset Minor Code 31	.000	.00 92.9030	.00	.00 3,882.42	.00	0.00
Bank5 2024 5Yr6 6.225% 5/17/57 Standard & Poors Rating: N/A Moody's Rating: Aaa 066043AB6 Asset Minor Code 31	30,000.000	31.933.80 106.4460	30,598.77	1,335.03 1,335.03	154.78	5.85
Bbmcs Mtg Tr 5.576% 7/17/56 Standard & Poors Rating: AAA Moody's Rating: N/A 07336DAW1 Asset Minor Code 31	.000	.00 106.5610	.00	.00 535.96	.00	0.00
Benchmark Mortgage 2.732% 12/15/57 Standard & Poors Rating: N/A Moody's Rating: Aaa 08161NAF4 Asset Minor Code 31	10,000.000	9,182.20 91.8220	10,299.88	- 1,117.68 848.60	22.77	2.98
Benchmark Mtg Tr 2.2237% 8/17/54 Standard & Poors Rating: N/A Moody's Rating: Aaa 08163GAU4 Asset Minor Code 31	35,000.000	30,137.10 86.1060	36,049.93	- 5,912.83 3,370.50	64.86	2.58
Benchmark Mortgage 2.3879% 9/17/54 Standard & Poors Rating: AAA Moody's Rating: N/A 08163JAE4 Asset Minor Code 31	.000	.00 87.0740	.00	.00 8,875.23	.00	0.00
						(63)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Benchmark Mtg Tr 2.669% 12/17/54 Standard & Poors Rating: AAA Moody's Rating: N/A 08163MAE7 Asset Minor Code 31	.000	.00 88.3630	.00	.00 6,025.18	.00	0.00
Benchmark 5.8118% 5/17/55 Standard & Poors Rating: AAA Moody's Rating: N/A 08163TAC6 Asset Minor Code 31	20,000.000	20,792.60 103.9630	20,599.98	192.62 1,069.80	96.86	5.59
Benchmark Mortgage 6.22757% 5/17/56 Standard & Poors Rating: AAA Moody's Rating: N/A 08163YAC5 Asset Minor Code 31	60,000.000	64,010.40 106.6840	61,799.98	2,210.42 2,210.42	311.38	5.84
Berkshire Hathaway 3.125% 3/15/26 Standard & Poors Rating: AA Moody's Rating: Aa2 084670BS6 Asset Minor Code 28	235,000.000	232,151.80 98.7880	230,480.95	1,670.85 7,950.05	326.39	3.16
Blackstone Private 2.625% 12/15/26 Standard & Poors Rating: BBB- Moody's Rating: Baa2 09261HAD9 Asset Minor Code 28	.000	.00 94.5550	.00	.00 3,239.45	.00	0.00
Blackstone Secd 2.850% 9/30/28 Standard & Poors Rating: N/A Moody's Rating: Baa2 09261XAG7 Asset Minor Code 28	.000	.00 91.2290	.00	.00 2,593.95	.00	0.00
						(64)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Blackstone Secd 5.875% 11/15/27 Standard & Poors Rating: BBB- Moody's Rating: Baa2 09261XAH5 Asset Minor Code 28	5,000.000	5,084.20 101.6840	4,963.95	120.25 120.25	106.89	5.78
Blue Owl Cr Income 5.800% 3/15/30 Standard & Poors Rating: N/A Moody's Rating: Baa3 09581CAC5 Asset Minor Code 28	10,000.000	9,904.90 99.0490	9,897.20	7.70 7.70	29.00	5.86
Blue Owl Finance L P 4.375% 2/15/32 Standard & Poors Rating: BBB Moody's Rating: N/A 09581JAG1 Asset Minor Code 28	.000	.00 92.3960	.00	.00 2,816.40	.00	0.00
Bp Cap Mkts Amer 4.893% 9/11/33 Standard & Poors Rating: A- Moody's Rating: A1 10373QBV1 Asset Minor Code 28	.000	.00 101.7500	.00	.00 917.40	.00	0.00
Bridgest Ldg Aut Sec 6.060% 10/16/28 Standard & Poors Rating: AA+ Moody's Rating: N/A 10805NAD7 Asset Minor Code 31	10,000.000	10,101.70 101.0170	9,999.93	101.77 101.77	26.93	6.00
Bridgecrest Ld Auto 6.630% 11/15/27 Standard & Poors Rating: AAA Moody's Rating: N/A 108056AC6 Asset Minor Code 31	35,000.000	35,270.20 100.7720	34,995.54	274.66 274.66	103.13	6.58
		(65)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cdw LLC Cdw Fin Corp 3.276% 12/01/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 12513GBH1 Asset Minor Code 28	20,000.000	18,919.20 94.5960	20,000.00	- 1,080.80 3,756.20	218.40	3.46
Cfcre Commercial 3.865% 1/10/48 Standard & Poors Rating: N/A Moody's Rating: Aaa 12531WBB7 Asset Minor Code 31	45,000.000	44,502.75 98.8950	46,389.50	- 1,886.75 1,996.65	144.94	3.91
Cfcre Commercial 3.283% 5/10/58 Standard & Poors Rating: N/A Moody's Rating: Aaa 12531YAN8 Asset Minor Code 31	25,000.000	24,480.25 97.9210	25,747.94	- 1,267.69 1,211.50	68.40	3.35
Comm Mortgage Trust 3.961% 3/10/47 Standard & Poors Rating: N/A Moody's Rating: Aaa 12591UAF0 Asset Minor Code 31	.000	.00 99.8950	.00	.00 2,985.63	.00	0.00
Comm Mortgage 3.653% 4/10/47 Standard & Poors Rating: AAA Moody's Rating: N/A 12591VAC5 Asset Minor Code 31	.000	.00 99.6700	.00	.00 35.90	.00	0.00
Comm Mortgage Trust 3.819% 6/10/47 Standard & Poors Rating: N/A Moody's Rating: Aaa 12591YBC8 Asset Minor Code 31	675.040	673.95 99.8390	707.98	- 34.03 1,672.20	2.15	3.83
						(67)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
CNH Industrial 5.500% 1/12/29 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 12592BAR5 Asset Minor Code 28	.000	.00 104.3810	.00	.00 226.00	.00	0.00
Comm Mortgage Trust 3.644% 12/10/47 Standard & Poors Rating: N/A Moody's Rating: Aaa 12592PBF9 Asset Minor Code 31	26,708.740	26.636.63 99.7300	28,366.56	- 1,729.93 1,249.98	81.11	3.65
Commercial Mortgage 3.762% 2/10/49 Standard & Poors Rating: N/A Moody's Rating: Aaa 12593YBE2 Asset Minor Code 31	25,000.000	24,651.25 98.6050	25,748.88	- 1,097.63 1,137.50	78.38	3.82
Comm 3.765% 1/10/26 Standard & Poors Rating: N/A Moody's Rating: Aaa 12594CBF6 Asset Minor Code 31	35,000.000	34,462.40 98.4640	36,047.26	- 1,584.86 1,409.10	76.87	3.82
Csail Commercial 2.968% 12/15/52 Standard & Poors Rating: AAA Moody's Rating: N/A 12597DAD7 Asset Minor Code 31	20,000.000	18,106.60 90.5330	20,599.86	- 2,493.26 1,309.20	49.47	3.28
Comm Mortgage Tr 3.350% 2/10/48 Standard & Poors Rating: N/A Moody's Rating: Aaa 12629NAF2 Asset Minor Code 31	50,000.000	49,706.50 99.4130	50,328.13	- 621.63 1,871.00	97.71	3.37
					(68)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Csail Coml Mtg Tr 3.6167% 11/11/48 Standard & Poors Rating: N/A Moody's Rating: Aaa 12635RAY4 Asset Minor Code 31	1,763.950	1,751.67 99.3040	1,816.86	- 65.19 170.86	1.94	3.64
Csail Coml Mtg 3.3143% 11/18/49 Standard & Poors Rating: N/A Moody's Rating: Aaa 12637UAX7 Asset Minor Code 31	11,802.460	11,679.01 98.9540	12,156.50	- 477.49 918.38	48.90	3.35
Csx Corp 5.200% 11/15/33 Standard & Poors Rating: BBB+ Moody's Rating: A3 126408HW6 Asset Minor Code 28	.000	.00 105.4390	.00	.00 1,083.25	.00	0.00
Cvs Health Corp 5.875% 6/01/53 Standard & Poors Rating: BBB Moody's Rating: Baa2 126650DZ0 Asset Minor Code 28	.000	.00 101.7640	.00	.00 1,752.25	.00	0.00
Countrywide Asset 21.90039% 2/25/35 Standard & Poors Rating: N/R Moody's Rating: Baa3 126673TD4 Asset Minor Code 31 ACCOUNT 000014282402	290.780	288.39 99.1790	290.73	- 2.34 3.22	5.30	22.08
Cabot Corp 4.000% 7/01/29 Standard & Poors Rating: BBB Moody's Rating: Baa2 127055AL5 Asset Minor Code 28	15,000.000	14,873.55 99.1570	14,955.60	- 82.05 1,293.60	150.00	4.03
						(69)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Campbell Soup Co 5.250% 10/13/54 Standard & Poors Rating: BBB- Moody's Rating: Baa2 134429BR9 Asset Minor Code 28 Date Last Priced: 08/30/24	15,000.000	15,000.00 100.0000 @	14,889.75	110.25 110.25	.00	5.25
Canadian Pacer 0.500% 10/20/25 Standard & Poors Rating: AAA Moody's Rating: Aaa 13646CAD8 Asset Minor Code 31	1,633.270	1,627.62 99.6540	1,633.15	-5.53 461.92	.45	0.50
Cantor L P 7.200% 12/12/28 Standard & Poors Rating: BBB- Moody's Rating: N/A 138616AM9 Asset Minor Code 28	15,000.000	15,911.25 106.0750	14,970.90	940.35 940.35	327.00	6.79
Capital One Finl 5.468% 2/01/29 Standard & Poors Rating: BBB Moody's Rating: Baa1 14040HCX1 Asset Minor Code 28	.000	.00 102.5070	.00	.00 481.00	.00	0.00
Capital One Finl 6.312% 6/08/29 Standard & Poors Rating: BBB Moody's Rating: Baa1 14040HCZ6 Asset Minor Code 28	5,000.000	5,266.75 105.3350	5,000.00	266.75 834.25	99.06	5.99
		(70)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Capital One Finl 7.149% 10/29/27 Standard & Poors Rating: BBB Moody's Rating: Baa1 14040HDB8 Asset Minor Code 28	20,000.000	21,080.80 105.4040	20,000.00	1,080.80 1,080.80	603.69	6.78
Capital One Multi 3.490% 5/15/27 Standard & Poors Rating: AAA Moody's Rating: N/A 14041NGA3 Asset Minor Code 31	408,000.000	405,274.56 99.3320	394,357.50	10,917.06 11,113.92	632.85	3.51
Cargill Inc 4.500% 6/24/26 Standard & Poors Rating: A Moody's Rating: A2 141781CA0 Asset Minor Code 28	.000	.00 100.8690	.00	.00 200.10	.00	0.00
Carmax Auto Owner Tr 5.200% 1/18/28 Standard & Poors Rating: AAA Moody's Rating: N/A 142921AD7 Asset Minor Code 31	20,000.000	20,145.80 100.7290	19,997.87	147.93 369.60	37.56	5.16
Carmax Auto Own Tr 0.560% 9/15/26 Standard & Poors Rating: AAA Moody's Rating: Aaa 14317JAD9 Asset Minor Code 31	8,006.360	7,874.74 98.3560	8,005.45	- 130.71 714.88	1.99	0.57
Carmax Auto Owner Tr 5.280% 5/15/28 Standard & Poors Rating: AAA Moody's Rating: N/A 14319BAC6 Asset Minor Code 31	.000	.00 101.3420	.00	.00 38.24	.00	0.00
					(71)	

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED		
				GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Carvana Auto Rcv Tr 1.720% 9/10/28 Standard & Poors Rating: AA Moody's Rating: N/A 14687HAD5 Asset Minor Code 31	.000	.00 96.0020	.00	.00 200.48	.00	0.00
Carvana Auto Rec Tr 0.700% 11/10/26 Standard & Poors Rating: AAA Moody's Rating: N/A 14687JAE9 Asset Minor Code 31	9,033.190	8,914.76 98.6890	9,031.13	- 116.37 838.20	2.61	0.71
Carvana Auto 6.160% 10/10/28 Standard & Poors Rating: AAA Moody's Rating: N/A 14687NAC4 Asset Minor Code 31	.000	.00 102.0380	.00	.00 - 25.08	.00	0.00
Carvana Auto 5.980% 12/10/27 Standard & Poors Rating: AAA Moody's Rating: N/A 14688EAC3 Asset Minor Code 31	28,179.280	28,384.71 100.7290	28,174.07	210.64 431.24	98.30	5.94
Carvana Auto 6.360% 4/12/27 Standard & Poors Rating: AAA Moody's Rating: N/A 14688FAB2 Asset Minor Code 31	4,933.860	4,949.65 100.3200	4,933.67	15.98 - 4.43	18.30	6.34
Carvana Auto 5.430% 7/10/29 Standard & Poors Rating: AAA Moody's Rating: N/A 14688PAC8 Asset Minor Code 31	5,000.000	5,109.50 102.1900	4,999.27	110.23 110.23	15.84	5.31
						(72)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Caterpillar Mtn 5.150% 8/11/25 Standard & Poors Rating: A Moody's Rating: A2 14913UAB6 Asset Minor Code 28	.000	.00 100.7440	.00	.00 78.75	.00	0.00
Celanese US Hldgs 6.700% 11/15/33 Standard & Poors Rating: BBB- Moody's Rating: Baa3 15089QAY0 Asset Minor Code 28	.000	.00 109.4070	.00	.00 265.10	.00	0.00
Centerpoint Energy 5.400% 6/01/29 Standard & Poors Rating: BBB Moody's Rating: Baa2 15189TBG1 Asset Minor Code 28	15,000.000	15,574.05 103.8270	14,968.50	605.55 605.55	317.25	5.20
Charter 6.100% 6/01/29 Standard & Poors Rating: BBB- Moody's Rating: Ba1 161175CQ5 Asset Minor Code 28	35,000.000	36,227.10 103.5060	34,980.40	1,246.70 1,246.70	812.49	5.89
Chubb Ina Hldgs Inc 4.650% 8/15/29 Standard & Poors Rating: A Moody's Rating: A2 171239AL0 Asset Minor Code 28	30,000.000	30,696.90 102.3230	29,971.20	725.70 725.70	236.38	4.54
Citigroup Inc 2.572% 6/03/31 Standard & Poors Rating: BBB+ Moody's Rating: A3 172967MS7 Asset Minor Code 28	15,000.000	13,498.65 89.9910	15,000.00	- 1,501.35 1,537.50	126.46	2.86
						(73)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Citigroup Inc Sub 6.174% 5/25/34 Standard & Poors Rating: BBB Moody's Rating: Baa2 17327CAR4 Asset Minor Code 28	.000	.00 106.6990	.00	.00 1,331.40	.00	0.00
Citigroup Inc 4.542% 9/19/30 Standard & Poors Rating: BBB+ Moody's Rating: A3 17327CAT0 Asset Minor Code 28	45,000.000	45,052.20 100.1160	45,000.00	52.20 52.20	68.13	4.54
Citigroup Commercial 3.102% 12/15/72 Standard & Poors Rating: AAA Moody's Rating: N/R 17328CAD4 Asset Minor Code 31	20,000.000	18,715.20 93.5760	20,599.25	- 1,884.05 1,859.60	51.70	3.31
Citizens Auto 5.110% 4/17/28 Standard & Poors Rating: AAA Moody's Rating: Aaa 17331QAD8 Asset Minor Code 31	5,000.000	5,054.70 101.0940	4,999.98	54.72 54.72	11.36	5.05
Citizens Finl Group 5.641% 5/21/37 Standard & Poors Rating: BBB Moody's Rating: Baa1 174610BE4 Asset Minor Code 28	10,000.000	9,899.90 98.9990	10,000.00	- 100.10 3,959.90	203.71	5.70
Citizens Finl Group 5.718% 7/23/32 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 174610BH7 Asset Minor Code 28	15,000.000	15,555.75 103.7050	15,000.00	555.75 555.75	162.01	5.51
		(74)				

SEPTEMBER 30, 2024

Company Name	Coupon Rate	Maturity Date	Rating	Asset Code	Face Value (\$)	Current Price (\$)	Yield (%)	Duration (Years)	Conv. %
Coca Cola Co The Coca-Cola Company	3.450%	3/25/30	A+	Standard & Poors Rating: A+ Moody's Rating: A1	277,000.000	270,227.35 97.5550	313,669.26	-43,441.91 19,503.57	159.28
Comerica Inc. Comerica Bank	5.982%	1/30/30	BBB	Standard & Poors Rating: BBB Moody's Rating: Baa1	5,000.000	5,154.45 103.0890	5,000.00	154.45 154.45	50.68
Conagra Brands Inc.	5.300%	10/01/26	BBB-	Standard & Poors Rating: BBB- Moody's Rating: Baa3	45,000.000	45,863.55 101.9190	44,934.75	928.80 1,320.75	1,192.50
Conocophillips Sr	5.550%	3/15/54	Standard & Poors Rating: A-Moody's Rating: A2	Asset Minor Code 28	.000	.00 104.5490	.00	.00 1,645.70	.00
Cox Communications	5.950%	9/01/54	BBB	Standard & Poors Rating: BBB Moody's Rating: Baa2	35,000.000	34,992.30 99.9780	34,955.20	37.10 37.10	237.17
Crown Castle Inc.	5.200%	9/01/34	BBB	Standard & Poors Rating: BBB Moody's Rating: Baa3	20,000.000	20,258.60 101.2930	19,866.40	392.20 392.20	141.56

(75)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Dte Energy Co 4.950% 7/01/27 Standard & Poors Rating: BBB Moody's Rating: Baa2 233331BM8 Asset Minor Code 28	10,000.000	10,168.80 101.6880	9,988.10	180.70 180.70	81.13	4.87
Dt Auto Owner 0.810% 1/15/27 Standard & Poors Rating: AAA Moody's Rating: N/A 23345EAC9 Asset Minor Code 31	.000	.00 99.9720	.00	.00 1.17	.00	0.00
Dt Auto Owner Trus 6.740% 7/17/28 Standard & Poors Rating: AAA Moody's Rating: N/A 23345RAC0 Asset Minor Code 31	35,000.000	35,114.80 100.3280	34,999.89	114.91 - 43.40	104.84	6.72
Dt Auto Owner Trust 5.410% 2/15/29 Standard & Poors Rating: AAA Moody's Rating: N/A 23346CAC2 Asset Minor Code 31	15,000.000	15,028.20 100.1880	14,999.01	29.19 249.15	36.23	5.40
Dxc Technology Co 2.375% 9/15/28 Standard & Poors Rating: BBB- Moody's Rating: Baa2 23355LAM8 Asset Minor Code 28	35,000.000	31,639.30 90.3980	34,968.50	- 3,329.20 3,182.90	36.94	2.63

SEPTEMBER 30, 2024

	Asset	Acquisition Date	Cost Basis	Depreciation Method	Estimated Value	Current Market Value	Unrealized Gain/Loss
Darden Restaurants	4.550%	10/15/29	Standard & Poors Rating: BBB	Moodys Rating: Baa2	20,000.00	19,962.20	.00
237194AQ8	Asset Minor Code 28	Date Last Priced: 08/30/24			100.0000 @		37.80 37.80
							4.55
John Deere Mtn	4.700%	6/10/30	Standard & Poors Rating: A	Moodys Rating: A1	.00	.00	.00
24422EWZ8	Asset Minor Code 28				103.0340		1,686.15
							0.00
John Deere Mtn	4.950%	7/14/28	Standard & Poors Rating: A	Moodys Rating: A1	.00	.00	.00
24422EXB0	Asset Minor Code 28				103.3190		184.80
							0.00
John Deere Mtn	4.900%	3/07/31	Standard & Poors Rating: A	Moodys Rating: A1	20,742.40	19,971.80	65.33
24422EXN4	Asset Minor Code 28				103.7120		770.60 770.60
							4.72
Dicks Sporting Goods	4.100%	1/15/52	Standard & Poors Rating: BBB	Moodys Rating: Baa2	11,462.10	14,964.00	129.83
253393AG7	Asset Minor Code 28				76.4140		- 3,501.90 2,349.60
							5.37

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Walt Disney Mtn 1.850% 7/30/26 Standard & Poors Rating: A- Moody's Rating: A2 25468PDM5 Asset Minor Code 28	150,000.000	144,435.00 96.2900	145,239.00	- 804.00 8,284.50	470.21	1.92
Walt Disney Mtn 2.950% 6/15/27 Standard & Poors Rating: A- Moody's Rating: A2 25468PDV5 Asset Minor Code 28	139,000.000	135,440.21 97.4390	146,678.62	- 11,238.41 6,232.76	1,207.37	3.03
Walt Disney Company 7.430% 10/01/26 Standard & Poors Rating: A- Moody's Rating: A2 254687DH6 Asset Minor Code 28	5,000.000	5,301.80 106.0360	4,646.95	654.85 40.80	185.75	7.01
Dollar Gen Corp 5.450% 7/05/33 Standard & Poors Rating: BBB Moody's Rating: Baa2 256677AP0 Asset Minor Code 28	.000	.00 101.9150	.00	.00 2,245.20	.00	0.00
Drive Auto 0.00001% 7/16/29 Standard & Poors Rating: N/A Moody's Rating: Aa1 26207AAE3 Asset Minor Code 31	20,000.000	19,979.80 99.8990	19,999.14	- 19.34 - 19.34	.00	0.00
Drive Auto Rec Tr 1.110% 5/15/26 Standard & Poors Rating: N/A Moody's Rating: Aaa 262081AD4 Asset Minor Code 31	.000	.00 100.0000	.00	.00 51.04	.00	0.00
						(78)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Dt Auto Owner 1.470% 6/15/26 Standard & Poors Rating: AAA Moody's Rating: N/A 26253AAC0 Asset Minor Code 31	.000	.00 99.9870	.00	.00 78.60	.00	0.00
Dt Auto Owner Trust 1.500% 9/15/27 Standard & Poors Rating: AAA Moody's Rating: N/A 26253WAE8 Asset Minor Code 31	8,786.520	8,691.54 98.9190	8,786.23	- 94.69 690.79	5.87	1.52
Duke Energy 3.750% 6/01/45 Standard & Poors Rating: A Moody's Rating: Aa3 26442CAP9 Asset Minor Code 28	416,000.000	343,695.04 82.6190	421,036.60	- 77,341.56 44,944.64	5,200.00	4.54
Duke Energy Florida 2.538% 9/01/29 Standard & Poors Rating: AAA Moody's Rating: Aaa 26444GAC7 Asset Minor Code 31	47,795.050	45,611.77 95.4320	49,907.16	- 4,295.39 3,598.01	101.09	2.66
Erp Oper Ltd 4.650% 9/15/34 Standard & Poors Rating: A- Moody's Rating: A3 26884ABP7 Asset Minor Code 28	15,000.000	14,927.55 99.5170	14,948.85	- 21.30 - 21.30	38.75	4.67
Ecolab Inc Sr Nt 4.800% 3/24/30 Standard & Poors Rating: A- Moody's Rating: A3 278865BE9 Asset Minor Code 28	266,000.000	274,512.00 103.2000	271,141.78	3,370.22 15,832.32	248.27	4.65
		(79)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Edison Intl Sr 4.700% 8/15/25 Standard & Poors Rating: BBB- Moody's Rating: Baa2 281020AU1 Asset Minor Code 28	30,000.000	29,926.20 99.7540	29,989.50	-63.30 733.20	180.17	4.71
Enact Hldgs Inc 6.250% 5/28/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 29249EAA7 Asset Minor Code 28	25,000.000	25,956.50 103.8260	24,988.25	968.25 968.25	533.85	6.02
Energy Transfer L P 7.500% 7/01/38 Standard & Poors Rating: BBB Moody's Rating: Baa2 29273RAJ8 Asset Minor Code 28	5,000.000	5,967.35 119.3470	5,082.45	884.90 717.25	93.75	6.28
Entergy Texas Inc 3.450% 12/01/27 Standard & Poors Rating: A Moody's Rating: A3 29365TAF1 Asset Minor Code 28	25,000.000	24,273.75 97.0950	24,934.50	- 660.75 1,549.25	287.50	3.55
Equifax Inc 5.100% 6/01/28 Standard & Poors Rating: BBB Moody's Rating: Baa2 294429AW5 Asset Minor Code 28	10,000.000	10,241.10 102.4110	9,970.30	270.80 1,039.05	170.00	4.98
Equifax Inc 4.800% 9/15/29 Standard & Poors Rating: BBB Moody's Rating: Baa2 294429AX3 Asset Minor Code 28	20,000.000	20,226.40 101.1320	19,993.60	232.80 232.80	122.67	4.75
					(80)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Equitable Finl Mtn 5.500% 12/02/25 Standard & Poors Rating: A+ Moody's Rating: A1 29449WAP2 Asset Minor Code 28	25,000.000	25,326.25 101.3050	24,993.75	332.50 693.50	454.51	5.43
Essential Utils 4.800% 8/15/27 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 29670GAJ1 Asset Minor Code 28	15,000.000	15,200.25 101.3350	14,994.60	205.65 205.65	92.00	4.74
Essex Portfolio L P 1.700% 3/01/28 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 29717PAY3 Asset Minor Code 28	55,000.000	50,382.75 91.6050	54,682.65	- 4,299.90 4,404.40	77.92	1.86
Exeter Automobile 1.050% 5/15/26 Standard & Poors Rating: N/R Moody's Rating: Aaa 30165JAD8 Asset Minor Code 31	.000	.00 99.9760	.00	.00 57.12	.00	0.00
Exeter Auto Rec Tr 5.610% 8/15/30 Standard & Poors Rating: A Moody's Rating: Aa1 30166JAE0 Asset Minor Code 31	10,000.000	10,148.30 101.4830	9,997.91	150.39 150.39	24.93	5.53
Exeter Auto Recv 5.790% 3/15/27 Standard & Poors Rating: AAA Moody's Rating: N/A 30167FAD4 Asset Minor Code 31	13,572.380	13,582.29 100.0730	13,538.48	43.81 99.10	34.93	5.79

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Exeter Automobile 5.720% 4/15/27 Standard & Poors Rating: AA Moody's Rating: N/A 30168BAD2 Asset Minor Code 31	7,593.920	7,599.39 100.0720	7,593.32	6.07 110.48	19.31	5.72
Exeter Auto Rev 5.610% 9/15/27 Standard & Poors Rating: AA Moody's Rating: N/A 30168CAD0 Asset Minor Code 31	14,936.040	14,993.69 100.3860	14,935.55	58.14 223.40	37.24	5.59
F G Annuities Life 7.400% 1/13/28 Standard & Poors Rating: BBB- Moody's Rating: N/A 30190AAC8 Asset Minor Code 28	.000	.00 105.6240	.00	.00 50.50	.00	0.00
Exeter Auto Rec 6.360% 9/15/27 Standard & Poors Rating: AA Moody's Rating: N/A 301989AD1 Asset Minor Code 31	.000	.00 100.3970	.00	.00 17.65	.00	0.00
Expedia Group Inc 6.250% 5/01/25 Standard & Poors Rating: BBB Moody's Rating: Baa2 30212PAS4 Asset Minor Code 28	7,000.000	7,017.92 100.2560	7,000.00	17.92 6.37	182.29	6.23
Extra Space LP 2.400% 10/15/31 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 30225VAQ0 Asset Minor Code 28	.000	.00 86.0290	.00	.00 4,505.20	.00	0.00
						(82)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Exxon Mobil 4.114% 3/01/46 Standard & Poors Rating: AA- Moody's Rating: Aa2 30231GAW2 Asset Minor Code 28	293,000.000	261,112.81 89.1170	278,448.69	- 17,335.88 25,909.99	1,004.50	4.62
Fmc Corp 6.375% 5/15/53 Standard & Poors Rating: BBB- Moody's Rating: Baa3 302491AY1 Asset Minor Code 28	.000	.00 107.1060	.00	.00 1,695.45	.00	0.00
Fs Kkr Cap Corp 3.125% 10/12/28 Standard & Poors Rating: N/A Moody's Rating: Baa3 302635AK3 Asset Minor Code 28	.000	.00 90.8230	.00	.00 3,661.60	.00	0.00
Fs Kkr Cap Corp 7.785% 1/15/29 Standard & Poors Rating: N/A Moody's Rating: Baa3 302635AM9 Asset Minor Code 28	5,000.000	5,376.20 107.5240	4,965.95	410.25 410.25	82.18	7.24
Fs Kkr Cap Corp 6.875% 8/15/29 Standard & Poors Rating: N/A Moody's Rating: Baa3 302635AN7 Asset Minor Code 28	20,000.000	20,822.40 104.1120	19,771.60	1,050.80 1,050.80	439.24	6.60
Meta Platforms Inc 5.400% 8/15/54 Standard & Poors Rating: AA- Moody's Rating: Aa3 30303M8V7 Asset Minor Code 28	15,000.000	15,714.75 104.7650	14,940.15	774.60 774.60	117.00	5.15
						(83)

SEPTEMBER 30, 2024

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F G Global Mtn 2.000% 9/20/28 Standard & Poors Rating: A- Moody's Rating: N/A 30321L2C5 Asset Minor Code 28	.000	.00 88.9380	.00	.00 4,551.75	.00	0.00
F G Global Mtn 5.875% 6/10/27 Standard & Poors Rating: A- Moody's Rating: N/A 30321L2G6 Asset Minor Code 28	30,000.000	30,736.20 102.4540	29,982.90	753.30 753.30	543.44	5.73
Fifth Third Bancorp 6.361% 10/27/28 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 316773DJ6 Asset Minor Code 28	.000	.00 105.3340	.00	.00 88.40	.00	0.00
Fifth Third Bancorp 6.339% 7/27/29 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 316773DK3 Asset Minor Code 28	.000	.00 106.2930	.00	.00 242.60	.00	0.00
Fiserv Inc 5.625% 8/21/33 Standard & Poors Rating: BBB Moody's Rating: Baa2 337738BH0 Asset Minor Code 28	.000	.00 105.9260	.00	.00 569.50	.00	0.00
Fiserv Inc 4.750% 3/15/30 Standard & Poors Rating: BBB Moody's Rating: Baa2 337738BM9 Asset Minor Code 28	15,000.000	15,289.35 101.9290	14,965.65	323.70 323.70	96.98	4.66
						(84)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Flagship Cr Auto 5.810% 5/15/29 Standard & Poors Rating: A Moody's Rating: N/A 33843EAJ0 Asset Minor Code 31	20,000.000	20,345.20 101.7260	19,999.16	346.04 755.00	51.64	5.71
Flagship Credit 7.584% 6/15/27 Standard & Poors Rating: AAA Moody's Rating: N/A 33843XAC3 Asset Minor Code 31	20,000.000	20,110.80 100.5540	19,999.04	111.76 13.80	67.41	7.54
Flagship Cr Auto 0.93024% 6/15/27 Standard & Poors Rating: N/R Moody's Rating: N/A 33844WAC4 Asset Minor Code 31	.000	.00 99.9880	.00	.00 228.75	.00	0.00
Florida Pwr Lt Co 5.650% 2/01/35 Standard & Poors Rating: A+ Moody's Rating: Aa2 341081ES2 Asset Minor Code 28	44,000.000	47,394.16 107.7140	60,091.24	- 12,697.08 4,454.12	414.33	5.25
Florida Pwr & Lt 5.950% 2/01/38 Standard & Poors Rating: A+ Moody's Rating: Aa2 341081FA0 Asset Minor Code 28	223,000.000	246,546.57 110.5590	281,876.46	- 35,329.89 20,933.01	2,211.42	5.38
Fortune Brands Home 4.500% 3/25/52 Standard & Poors Rating: BBB Moody's Rating: Baa2 34964CAG1 Asset Minor Code 28	.000	.00 84.2330	.00	.00 4,829.60	.00	0.00
						(85)

SEPTEMBER 30, 2024

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING YIELD ON	
					ACCRUAL	MARKET
Frontier Issuer 6.190% 6/20/54 Standard & Poors Rating: N/A Moody's Rating: N/A 35910EAK0 Asset Minor Code 31	25,000.000	26,039.50 104.1580	24,991.05	1,048.45 1,048.45	47.28	5.94
Ga Global Mtn 1.000% 4/08/24 Standard & Poors Rating: N/R Moody's Rating: WR 36143L2B0 Asset Minor Code 28	.000	.00 100.0000	.00	.00 1,005.90	.00	0.00
Gatx Corp 5.400% 3/15/27 Standard & Poors Rating: BBB Moody's Rating: Baa2 361448BP7 Asset Minor Code 28	10,000.000	10,265.00 102.6500	9,991.40	273.60 273.60	24.00	5.26
Glp Cap LP Glp 5.625% 9/15/34 Standard & Poors Rating: BBB- Moody's Rating: Ba1 361841AT6 Asset Minor Code 28	.000	.00 102.1170	.00	.00 .00	42.97	0.00
Sterling Capital 4.074% 11/10/46 Standard & Poors Rating: N/A Moody's Rating: Aaa 36252RAM1 Asset Minor Code 31	.000	.00 99.6480	.00	.00 1,182.87	.00	0.00
Gm Finl Auto Leasing 5.140% 7/20/26 Standard & Poors Rating: AAA Moody's Rating: N/A 362548AD1 Asset Minor Code 31	.000	.00 100.2400	.00	.00 114.05	.00	0.00

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Gs Mortgage 2.9106% 2/13/53 Standard & Poors Rating: AAA Moody's Rating: N/A 36258YBG2 Asset Minor Code 31	10,000.000	9,181.40 91.8140	10,299.96	- 1,118.56 827.40	24.26	3.17
GIs Auto Receivables 1.140% 11/17/25 Standard & Poors Rating: N/R Moody's Rating: N/A 36261EAC1 Asset Minor Code 31	.000	.00 99.9470	.00	.00 15.69	.00	0.00
Gm Fin Rev Rec Tr 1.170% 6/12/34 Standard & Poors Rating: AAA Moody's Rating: Aaa 36263HAA6 Asset Minor Code 31	10,000.000	9,434.00 94.3400	9,998.01	- 564.01 632.60	6.18	1.24
GIs Auto Rec Tr 0.780% 11/17/25 Standard & Poors Rating: N/R Moody's Rating: N/A 36263LAC3 Asset Minor Code 31	.000	.00 99.9410	.00	.00 30.21	.00	0.00
Gs Mtg Secs Tr 2.6183% 12/17/54 Standard & Poors Rating: AAA Moody's Rating: N/A 36263UAN9 Asset Minor Code 31	20,000.000	17,567.40 87.8370	20,599.95	- 3,032.55 2,072.20	43.64	2.98
Gm Fin Rev Rec Tr 4.980% 12/11/36 Standard & Poors Rating: AAA Moody's Rating: N/A 36269KAA3 Asset Minor Code 31	20,000.000	20,532.60 102.6630	19,993.92	538.68 538.68	55.33	4.85
					(87)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Genuine Parts 4.950% 8/15/29 Standard & Poors Rating: BBB Moody's Rating: Baa1 372460AF2 Asset Minor Code 28	20,000.000	20,343.20 101.7160	19,939.20	404.00 404.00	143.00	4.87
Glencore Fdg LLC 6.500% 10/06/33 Standard & Poors Rating: BBB+ Moody's Rating: A3 378272BQ0 Asset Minor Code 28	.000	.00 110.3190	.00	.00 - 52.00	.00	0.00
Glencore Fdg LLC 5.893% 4/04/54 Standard & Poors Rating: BBB+ Moody's Rating: A3 378272BV9 Asset Minor Code 28	20,000.000	21,035.60 105.1780	20,000.00	1,035.60 1,035.60	579.48	5.60
Gls Auto Receivables 5.770% 11/15/28 Standard & Poors Rating: AA Moody's Rating: Aa1 37964VAD9 Asset Minor Code 31	15,000.000	15,283.35 101.8890	14,997.96	285.39 285.39	38.49	5.66
Gls Auto Receivables 5.080% 1/16/29 Standard & Poors Rating: AA Moody's Rating: Aa1 37989AAG9 Asset Minor Code 31	10,000.000	10,112.00 101.1200	9,999.04	112.96 112.96	22.58	5.02
Gls Auto Select 5.590% 10/15/29 Standard & Poors Rating: AAA Moody's Rating: Aaa 37989EAC0 Asset Minor Code 31	15,000.000	15,237.75 101.5850	14,999.83	237.92 237.92	37.27	5.50
		(88)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Goldman Sachs Group 5.049% 7/23/30 Standard & Poors Rating: BBB+ Moody's Rating: A2 38141GB29 Asset Minor Code 28	40,000.000	41,043.20	40,000.00	1,043.20	381.48	4.92
		102.6080		1,043.20		
Goldman Sachs Group 5.798% 8/10/26 Standard & Poors Rating: BBB+ Moody's Rating: A2 38145GAM2 Asset Minor Code 28	35,000.000	35,308.35	35,000.00	308.35	287.48	5.75
		100.8810		805.60		
Goldman Sachs Bk 5.414% 5/21/27 Standard & Poors Rating: A+ Moody's Rating: A1 38151LAG5 Asset Minor Code 28	25,000.000	25,404.75	25,000.00	404.75	488.76	5.33
		101.6190		404.75		
Golub Cap Bdc Inc 2.500% 8/24/26 Standard & Poors Rating: BBB- Moody's Rating: Baa3 38173MAB8 Asset Minor Code 28	20,000.000	18,967.60	19,848.20	- 880.60	51.39	2.64
		94.8380		2,599.40		
Hps Corporate 6.250% 9/30/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 40440VAB1 Asset Minor Code 28	10,000.000	10,180.20	9,878.90	301.30	1.74	6.14
		101.8020		301.30		
Harley Davidson Finl 6.500% 3/10/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 41284VAC6 Asset Minor Code 28	.000	.00	.00	.00	.00	0.00
		104.2150		287.70		
					(89)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Healthpeak 5.250% 12/15/32 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 42250PAE3 Asset Minor Code 28	.000	.00 103.0120	.00	.00 534.90	.00	0.00
Hercules Capital Inc 3.375% 1/20/27 Standard & Poors Rating: N/A Moody's Rating: Baa3 427096AJ1 Asset Minor Code 28	20,000.000	19,041.20 95.2060	19,856.40	- 815.20 2,146.55	133.13	3.54
Hewlett Packard 5.250% 7/01/28 Standard & Poors Rating: BBB Moody's Rating: Baa2 42824CBP3 Asset Minor Code 28	.000	.00 103.1030	.00	.00 565.50	.00	0.00
Hewlett Packard 0.00001% 10/15/54 Standard & Poors Rating: BBB Moody's Rating: Baa2 42824CBW8 Asset Minor Code 28	20,000.000	19,634.40 98.1720	19,617.20	17.20 17.20	.00	0.00
Honeywell Intl 5.375% 3/01/41 Standard & Poors Rating: A Moody's Rating: A2 438516BB1 Asset Minor Code 28	258,000.000	272,793.72 105.7340	321,721.93	- 48,928.21 24,610.62	1,155.63	5.08
Honeywell Intl Inc 5.000% 3/01/35 Standard & Poors Rating: A Moody's Rating: A2 438516CS3 Asset Minor Code 28	30,000.000	31,227.30 104.0910	30,067.20	1,160.10 1,160.10	125.00	4.80
						(90)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Hudson Pac Ppty L P 5.950% 2/15/28 Standard & Poors Rating: Bb- Moody's Rating: Ba3 44409MAD8 Asset Minor Code 28	.000	.00 91.7100	.00	.00 3,226.20	.00	0.00
Huntington Auto 5.230% 1/16/29 Standard & Poors Rating: AAA Moody's Rating: Aaa 446144AE7 Asset Minor Code 31	10,000.000	10,203.20 102.0320	9,999.63	203.57 203.57	23.24	5.13
Huntington 6.208% 8/21/29 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 446150BC7 Asset Minor Code 28	25,000.000	26,447.50 105.7900	25,000.00	1,447.50 1,991.25	172.44	5.87
Huntsman 5.700% 10/15/34 Standard & Poors Rating: BBB- Moody's Rating: Baa3 44701QBG6 Asset Minor Code 28	5,000.000	4,958.95 99.1790	4,982.00	- 23.05 - 23.05	3.96	5.75
Hyatt Hotels Corp 5.750% 1/30/27 Standard & Poors Rating: BBB- Moody's Rating: Baa3 448579AQ5 Asset Minor Code 28	.000	.00 102.4480	.00	.00 92.40	.00	0.00
Hyatt Hotels Corp 5.250% 6/30/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 448579AR3 Asset Minor Code 28	20,000.000	20,475.80 102.3790	19,899.20	576.60 576.60	303.33	5.13
		(91)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Hyundai Cap Amer Mtn 2.100% 9/15/28 Standard & Poors Rating: A- Moody's Rating: A3 44891ACA3 Asset Minor Code 28	.000	.00 91.2110	.00	.00 1,691.80	.00	0.00
Hyundai Cap Amer Mtn 5.700% 6/26/30 Standard & Poors Rating: A- Moody's Rating: A3 44891ACJ4 Asset Minor Code 28	.000	.00 105.0700	.00	.00 548.55	.00	0.00
Hyundai Capital Mtn 5.950% 9/21/26 Standard & Poors Rating: A- Moody's Rating: A3 44891ACM7 Asset Minor Code 28	20,000.000	20,575.80 102.8790	19,977.80	598.00 632.60	33.06	5.78
Hyundai Cap Amer Mtn 4.750% 9/26/31 Standard & Poors Rating: A- Moody's Rating: A3 44891ADH7 Asset Minor Code 28	15,000.000	14,920.95 99.4730	14,983.20	- 62.25 - 62.25	9.90	4.78
Hyundai Auto Recv 1.40998% 11/15/24 Standard & Poors Rating: N/R Moody's Rating: N/A 44891LAC7 Asset Minor Code 31	.000	.00 99.9760	.00	.00 .20	.00	0.00
Illumina Inc 4.650% 9/09/26 Standard & Poors Rating: BBB Moody's Rating: Baa3 452327AQ2 Asset Minor Code 28	15,000.000	15,093.30 100.6220	14,989.50	103.80 103.80	42.63	4.62
			(92)			

SEPTEMBER 30, 2024

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Interstate Pwr 3.100% 11/30/52 Standard & Pooers Rating: A- Moody's Rating: Baa1 461070AT1 Asset Minor Code 28	.000	.00 69.6620	.00	.00 10,216.25	.00	0.00
Interstate Power 5.700% 10/15/33 Standard & Pooers Rating: A- Moody's Rating: Baa1 461070AU8 Asset Minor Code 28	.000	.00 106.3960	.00	.00 111.30	.00	0.00
Intuit Sr Nt 5.500% 9/15/53 Standard & Pooers Rating: A- Moody's Rating: A3 46124HAH9 Asset Minor Code 28	.000	.00 107.4820	.00	.00 484.35	.00	0.00
lqvia Inc 6.250% 2/01/29 Standard & Pooers Rating: BBB- Moody's Rating: Baa3 46266TAE8 Asset Minor Code 28	.000	.00 102.9520	.00	.00 464.10	.00	0.00
lqvia Inc 6.250% 2/01/29 Standard & Pooers Rating: BBB- Moody's Rating: Baa3 46266TAF5 Asset Minor Code 28	15,000.000	15,943.80 106.2920	14,978.70	965.10 502.03	156.24	5.88
Jp Morgan Chase 3.3861% 6/13/52 Standard & Pooers Rating: AAA Moody's Rating: N/A 46591EAT4 Asset Minor Code 31	25,000.000	23,114.25 92.4570	25,749.92	-2,635.67 1,318.00	70.76	3.66
						(93)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Jpmcbb Commercial 3.5841% 4/15/47 Standard & Poors Rating: AAA Moody's Rating: N/A 46641WAW7 Asset Minor Code 31	.000	.00 99.8530	.00	.00 46.28	.00	0.00
Jpmorgan Chase Co 4.452% 12/05/29 Standard & Poors Rating: A- Moody's Rating: A1 46647PAX4 Asset Minor Code 28	116,000.000	116.538.24 100.4640	134,810.89	- 18,272.65 8,256.88	1,664.06	4.43
Jpmorgan Chase Co 2.069% 6/01/29 Standard & Poors Rating: A- Moody's Rating: A1 46647PCJ3 Asset Minor Code 28	35,000.000	32,381.30 92.5180	35,000.00	- 2,618.70 2,889.95	241.38	2.24
Jpmorgan Chase Co 4.912% 7/25/33 Standard & Poors Rating: A- Moody's Rating: A1 46647PDH6 Asset Minor Code 28	.000	.00 102.1380	.00	.00 1,599.00	.00	0.00
Jpmorgan Chase 5.350% 6/01/34 Standard & Poors Rating: A- Moody's Rating: A1 46647PDR4 Asset Minor Code 28	30,000.000	31,392.60 104.6420	30,095.70	1,296.90 2,944.20	535.00	5.11
Jpmorgan Chase Co 6.254% 10/23/34 Standard & Poors Rating: A- Moody's Rating: A1 46647PDY9 Asset Minor Code 28	40,000.000	44,487.60 111.2190	40,000.00	4,487.60 4,487.60	1,097.92	5.62
						(94)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Jackson Natl Mtn 3.875% 6/11/25 Standard & Poors Rating: A Moody's Rating: A3 46849L TC5 Asset Minor Code 28	5,000.000	4,964.75 99.2950	4,990.30	- 25.55 204.10	59.20	3.90
Jefferies Financial 5.875% 7/21/28 Standard & Poors Rating: BBB Moody's Rating: Baa2 47233WBM0 Asset Minor Code 28	20,000.000	20,863.00 104.3150	19,887.40	975.60 1,290.20	228.47	5.63
Johnson Johnson 2.450% 3/01/26 Standard & Poors Rating: AAA Moody's Rating: Aaa 478160BY9 Asset Minor Code 28	299,000.000	293,229.30 98.0700	298,875.46	- 5,646.16 12,387.57	610.46	2.50
Johnson Johnson 3.400% 1/15/38 Standard & Poors Rating: AAA Moody's Rating: Aaa 478160CL6 Asset Minor Code 28	.000	.00 89.7670	.00	.00 5,713.20	.00	0.00
Jpmdb Commercial 3.0565% 11/13/52 Standard & Poors Rating: AAA Moody's Rating: N/A 48129RAX3 Asset Minor Code 31	35,000.000	31,107.65 88.8790	36,049.77	- 4,942.12 2,306.15	89.15	3.44
Kentucky Utilities 3.300% 10/01/25 Standard & Poors Rating: A Moody's Rating: A1 491674BK2 Asset Minor Code 28	17,000.000	16,816.91 98.9230	16,378.65	438.26 642.43	280.50	3.34
						(95)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Keycorp Student Ln 5.92776% 10/27/42 Standard & Poors Rating: AA+ Moody's Rating: Aaa 493268BV7 Asset Minor Code 31	17,113.650	16,825.80 98.3180	13,335.28	3,490.52 - 657.54	185.98	6.03
Kimberly Clark Corp 2.650% 3/01/25 Standard & Poors Rating: A Moody's Rating: A2 494368BQ5 Asset Minor Code 28	.000	.00 99.0920	.00	.00 4,163.00	.00	0.00
Kinder Morgan Inc 5.950% 8/01/54 Standard & Poors Rating: BBB Moody's Rating: Baa2 49456BBA8 Asset Minor Code 28	20,000.000	20,755.40 103.7770	19,908.40	847.00 847.00	201.64	5.73
Kroger Co Sr Glbl 5.500% 9/15/54 Standard & Poors Rating: BBB Moody's Rating: Baa1 501044DW8 Asset Minor Code 28	10,000.000	10,064.00 100.6400	9,958.80	105.20 105.20	51.94	5.47
Lkq Corp 5.750% 6/15/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 501889AC3 Asset Minor Code 28	.000	.00 96.5570	.00	.00 - 33.60	.00	0.00
Lkq Corp 5.750% 6/15/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 501889AD1 Asset Minor Code 28	20,000.000	20,754.00 103.7700	19,945.20	808.80 1,442.60	338.61	5.54
						(96)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Lyb L P 5.500% 3/01/34 Standard & Poors Rating: BBB Moody's Rating: Baa2 50249AAM5 Asset Minor Code 28	30,000.000	31,203.00 104.0100	29,770.20	1,432.80	137.50	5.29
				1,432.80		
Lad Auto 6.390% 10/16/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 50571AAE1 Asset Minor Code 31	10,000.000	10,304.80 103.0480	9,997.96	306.84	28.40	6.20
				306.84		
Lad Auto 5.610% 8/15/28 Standard & Poors Rating: AAA Moody's Rating: N/A 505920AC2 Asset Minor Code 31	10,000.000	10,172.20 101.7220	9,998.97	173.23	24.93	5.52
				173.23		
Eli Lilly Co 4.600% 8/14/34 Standard & Poors Rating: A+ Moody's Rating: A1 532457CR7 Asset Minor Code 28	15,000.000	15,235.35 101.5690	14,995.20	240.15	90.08	4.53
				240.15		
Louisville Gas Elec 3.300% 10/01/25 Standard & Poors Rating: A Moody's Rating: A1 546676AW7 Asset Minor Code 28	314,000.000	310,473.78 98.8770	332,911.80	-22,438.02	5,181.00	3.34
				10,383.98		
M D C Hldgs Inc 3.966% 8/06/61 Standard & Poors Rating: BBB Moody's Rating: Ba1 552676AV0 Asset Minor Code 28	15,000.000	13,000.20 86.6680	15,000.00	-1,999.80	90.89	4.58
				6,992.20		
					(97)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Warnermedia Hldgs 5.141% 3/15/52 Standard & Poors Rating: BBB- Moody's Rating: Baa3 55903VBE2 Asset Minor Code 28	.000	.00 77.1280	.00	.00 5,139.20	.00	0.00
Main Str Cap Corp 3.000% 7/14/26 Standard & Poors Rating: BBB- Moody's Rating: N/A 56035LAE4 Asset Minor Code 28	5,000.000	4,789.90 95.7980	5,087.05	- 297.15 2,379.05	32.08	3.13
Main Str Cap Corp 6.500% 6/04/27 Standard & Poors Rating: BBB- Moody's Rating: N/A 56035LAJ3 Asset Minor Code 28	20,000.000	20,444.80 102.2240	20,075.65	369.15 369.15	422.50	6.36
Marriott Intl Inc 5.550% 10/15/28 Standard & Poors Rating: BBB Moody's Rating: Baa2 571903BN2 Asset Minor Code 28	.000	.00 104.6190	.00	.00 138.25	.00	0.00
Mastercard 4.550% 1/15/35 Standard & Poors Rating: A+ Moody's Rating: Aa3 57636QBC7 Asset Minor Code 28	30,000.000	30,136.80 100.4560	29,932.80	204.00 204.00	98.58	4.53
McKesson Corp 4.250% 9/15/29 Standard & Poors Rating: BBB+ Moody's Rating: A3 581557BV6 Asset Minor Code 28	10,000.000	10,026.00 100.2600	9,994.60	31.40 31.40	24.79	4.24
						(98)

SEPTEMBER 30, 2024

(66)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Micron Technology 6.750% 11/01/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 595112BV4 Asset Minor Code 28	15,000.000	16,480.35	15,211.65	1,268.70	421.88	6.14
		109.8690		1,210.50		
Mohawk Industries 5.850% 9/18/28 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 608190AM6 Asset Minor Code 28	.000	.00	.00	.00	.00	0.00
		105.4540		36.25		
Morgan Stanley Baml 3.306% 4/15/48 Standard & Poors Rating: N/A Moody's Rating: Aaa 61690FAM5 Asset Minor Code 31	15,000.000	14,830.05	15,449.33	- 619.28	41.33	3.34
		98.8670		598.05		
Morgan Stanley Sr Nt 5.320% 7/19/35 Standard & Poors Rating: A- Moody's Rating: A1 61747YFT7 Asset Minor Code 28	20,000.000	20,768.40	20,000.00	768.40	212.80	5.12
		103.8420		768.40		
Ms BofA MI Trust 3.8835% 8/17/46 Standard & Poors Rating: N/A Moody's Rating: A1 61762TAE6 Asset Minor Code 31	.000	.00	.00	.00	.00	0.00
		99.2470		113.69		
Morgan Stanley 2.698% 2/15/30 Standard & Poors Rating: AAA Moody's Rating: N/A 61770KAX3 Asset Minor Code 31	25,000.000	22,681.00	25,748.23	- 3,067.23	56.21	2.97
		90.7240		2,143.75		
			(100)			

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Morgan Stanley Cap 2.574% 10/19/54 Standard & Poors Rating: AAA Moody's Rating: N/A 61772TBH6 Asset Minor Code 31	35,000.000	30,820.65 88.0590	36,049.63	- 5,228.98 3,609.20	75.08	2.92
Morgan Stanley 4.500% 2/11/27 Standard & Poors Rating: N/A Moody's Rating: Baa3 61774AAD5 Asset Minor Code 28	.000	.00 99.3200	.00	.00 1,028.10	.00	0.00
Nmi Hldgs Inc 6.000% 8/15/29 Standard & Poors Rating: N/A Moody's Rating: Baa3 629209AC1 Asset Minor Code 28	15,000.000	15,405.75 102.7050	14,813.10	592.65 592.65	325.00	5.84
National Rural Mtn 5.600% 11/13/26 Standard & Poors Rating: A- Moody's Rating: A2 63743HFK3 Asset Minor Code 28	25,000.000	25,745.25 102.9810	24,991.25	754.00 754.00	536.67	5.44
National Rural Uti 8.59557% 4/30/43 Standard & Poors Rating: BBB Moody's Rating: A3 637432MT9 Asset Minor Code 28	15,000.000	15,007.50 100.0500	15,000.00	7.50 269.85	540.81	8.59
Navistar Finl DI 6.180% 8/25/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 63938PBU2 Asset Minor Code 31	.000	.00 101.3690	.00	.00 4.87	.00	0.00
			(101)			

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Nevada Power Co 6.000% 3/15/54 Standard & Poors Rating: A Moody's Rating: A2 641423CG1 Asset Minor Code 28	.000	.00 110.5990	.00	.00 436.60	.00	0.00
New England Power Co 2.807% 10/06/50 Standard & Poors Rating: BBB+ Moody's Rating: A3 644188BG8 Asset Minor Code 28	20,000.000	13,009.60 65.0480	20,000.00	- 6,990.40 1,499.40	272.90	4.32
New Mtn Fin Corp 6.875% 2/01/29 Standard & Poors Rating: N/A Moody's Rating: Baa3 647551AF7 Asset Minor Code 28	5,000.000	5,061.40 101.2280	4,948.20	113.20 113.20	57.29	6.79
New Mtn Fin Corp 6.200% 10/15/27 Standard & Poors Rating: N/A Moody's Rating: Baa3 647551AG5 Asset Minor Code 28	5,000.000	4,988.05 99.7610	4,968.15	19.90 19.90	4.31	6.21
New York Life 1.850% 8/01/31 Standard & Poors Rating: AA+ Moody's Rating: Aaa 64952WEG4 Asset Minor Code 28	25,000.000	21,364.25 85.4570	24,991.00	- 3,626.75 2,412.00	77.08	2.16
New York Life Mtn 4.700% 4/02/26 Standard & Poors Rating: AA+ Moody's Rating: Aaa 64952WFB4 Asset Minor Code 28	.000	.00 100.9080	.00	.00 193.90	.00	0.00
		(102)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
New York Life Mtn 5.000% 6/06/29 Standard & Poors Rating: AA+ Moody's Rating: Aaa 64952WFG3 Asset Minor Code 28	25,000.000	25,936.75 103.7470	24,952.00	984.75 984.75	399.31	4.82
Nisource Inc 5.200% 7/01/29 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 65473PAS4 Asset Minor Code 28	20,000.000	20,709.00 103.5450	19,959.60	749.40 749.40	280.22	5.02
Nissan Mtr Mtn 7.050% 9/15/28 Standard & Poors Rating: N/A Moody's Rating: Baa3 65480CAF2 Asset Minor Code 28	.000	.00 105.9400	.00	.00 - 8.30	.00	0.00
Nissan Mtr LLC Mtn 5.550% 9/13/29 Standard & Poors Rating: N/A Moody's Rating: Baa3 65480CAH8 Asset Minor Code 28	15,000.000	14,924.10 99.4940	14,981.85	- 57.75 - 57.75	41.63	5.58
Norfolk Southn Corp 5.350% 8/01/54 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 655844CS5 Asset Minor Code 28	.000	.00 102.7390	.00	.00 1,612.20	.00	0.00
Northern Trust Corp 3.375% 5/08/32 Standard & Poors Rating: A Moody's Rating: A2 665859AS3 Asset Minor Code 28	.000	.00 97.3480	.00	.00 1,765.95	.00	0.00
					(103)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Northern Trust Corp 3.650% 8/03/28 Standard & Poors Rating: A+ Moody's Rating: A2 665859AT1 Asset Minor Code 28	117,000.000	115,746.93 98.9290	110,864.52	4,882.41 7,388.55	688.03	3.69
Northwestern M T N 4.900% 6/12/28 Standard & Poors Rating: AA+ Moody's Rating: Aaa 66815L2M0 Asset Minor Code 28	35,000.000	35,906.15 102.5890	34,989.15	917.00 1,822.10	519.26	4.78
Novartis Capital 4.200% 9/18/34 Standard & Poors Rating: AA- Moody's Rating: Aa3 66989HAV0 Asset Minor Code 28	25,000.000	24,656.25 98.6250	24,820.50	- 164.25 - 164.25	37.92	4.26
Oaktree Strategic 6.500% 7/23/29 Standard & Poors Rating: N/A Moody's Rating: Baa3 67403AAD1 Asset Minor Code 28	10,000.000	10,155.60 101.5560	9,940.80	214.80 214.80	122.78	6.40
Occidental Pete Corp 6.050% 10/01/54 Standard & Poors Rating: Bb+ Moody's Rating: Baa3 674599EM3 Asset Minor Code 28	15,000.000	15,228.75 101.5250	14,932.80	295.95 295.95	.00	5.96
Oncor Electric 3.700% 11/15/28 Standard & Poors Rating: A+ Moody's Rating: A2 68233JBH6 Asset Minor Code 28	204,000.000	200,762.52 98.4130	236,739.33	- 35,976.81 11,758.56	2,851.47	3.76
						(104)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Oneok Inc 5.550% 11/01/26 Standard & Poors Rating: BBB Moody's Rating: Baa2 682680BH5 Asset Minor Code 28	.000	.00 102.2660	.00	.00 53.80	.00	0.00
Oneok Inc 5.700% 11/01/54 Standard & Poors Rating: BBB Moody's Rating: Baa2 682680CF8 Asset Minor Code 28	20,000.000	19,886.20 99.4310	19,943.80	- 57.60 - 57.60	22.17	5.73
Oracle Corp 3.900% 5/15/35 Standard & Poors Rating: BBB Moody's Rating: Baa2 68389XBE4 Asset Minor Code 28	10,000.000	9,243.90 92.4390	10,247.10	- 1,003.20 1,071.60	147.33	4.22
Blue Owl Cr Income 7.750% 9/16/27 Standard & Poors Rating: BBB- Moody's Rating: Baa3 69120VAP6 Asset Minor Code 28	.000	.00 105.3510	.00	.00 40.20	.00	0.00
Owl Rock Core 7.950% 6/13/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 69120VAR2 Asset Minor Code 28	.000	.00 104.1220	.00	.00 989.20	.00	0.00
Blue Owl Cr Income 7.950% 6/13/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 69120VBB6 Asset Minor Code 28	20,000.000	21,371.20 106.8560	19,870.60	1,500.60 1,371.20	477.00	7.44
						(105)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Owl Rock Technology 4.750% 12/15/25 Standard & Poors Rating: BBB- Moody's Rating: Baa3 691205AC2 Asset Minor Code 28	15,000.000	14,796.15 98.6410	15,999.45	- 1,203.30 3,755.15	209.79	4.82
Blue Owl Cap Corp 8.450% 11/15/26 Standard & Poors Rating: BBB- Moody's Rating: Baa3 69121DAB6 Asset Minor Code 28	10,000.000	10,499.60 104.9960	9,937.30	562.30 562.30	319.22	8.05
Blue Owl Technology 6.750% 4/04/29 Standard & Poors Rating: N/A Moody's Rating: Baa3 69121JAA5 Asset Minor Code 28	25,000.000	25,117.00 100.4680	24,699.75	417.25 417.25	829.69	6.72
Owl Rock Capital 4.250% 1/15/26 Standard & Poors Rating: BBB- Moody's Rating: Baa3 69121KAD6 Asset Minor Code 28	10,000.000	9,881.20 98.8120	9,925.40	- 44.20 810.80	89.72	4.30
Pnc Financial 3.450% 4/23/29 Standard & Poors Rating: A- Moody's Rating: A3 693475AW5 Asset Minor Code 28	249,000.000	241,975.71 97.1790	274,651.98	- 32,676.27 23,470.74	3,770.28	3.55
Pnc Finl Svcs Group 5.582% 6/12/29 Standard & Poors Rating: A- Moody's Rating: A3 693475BR5 Asset Minor Code 28	.000	.00 104.0880	.00	.00 896.70	.00	0.00
						(106)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Pnc Bank Na 4.050% 7/26/28 Standard & Poors Rating: A- Moody's Rating: A3 69349LAR9 Asset Minor Code 28	25,000.000	24,809.25 99.2370	28,834.50	- 4,025.25 2,191.50	182.81	4.08
Paccar Mtn 0.0001% 9/26/29 Standard & Poors Rating: A+ Moody's Rating: A1 69371RT48 Asset Minor Code 28	10,000.000	9,974.70 99.7470	9,979.40	- 4.70 - 4.70	.00	0.00
Pacificorp 4.150% 2/15/50 Standard & Poors Rating: A Moody's Rating: A2 695114CV8 Asset Minor Code 28	25,000.000	20,737.50 82.9500	24,883.75	- 4,146.25 3,186.50	132.57	5.00
Paypal Hldgs Inc 5.150% 6/01/34 Standard & Poors Rating: A- Moody's Rating: A3 70450YAP8 Asset Minor Code 28	20,000.000	20,862.20 104.3110	19,870.20	992.00 992.00	351.92	4.94
Penfed Auto 4.700% 6/15/29 Standard & Poors Rating: AAA Moody's Rating: N/A 70687FAC3 Asset Minor Code 31	10,000.000	10,062.00 100.6200	9,999.03	62.97 62.97	20.89	4.67
Penske Truck LP 5.550% 5/01/28 Standard & Poors Rating: BBB Moody's Rating: Baa2 709599BT0 Asset Minor Code 28	.000	.00 103.4300	.00	.00 401.55	.00	0.00
					(107)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Penske Truck Leasing 6.050% 8/01/28 Standard & Poors Rating: BBB Moody's Rating: Baa2 709599BW3 Asset Minor Code 28	.000	.00 105.2570	.00	.00 149.85	.00	0.00
Pepsico Inc 3.600% 3/01/24 Standard & Poors Rating: N/R Moody's Rating: WR 713448CM8 Asset Minor Code 28	.000	.00 100.0000	.00	.00 4,492.68	.00	0.00
Philip Morris Intl 5.125% 2/15/30 Standard & Poors Rating: A- Moody's Rating: A2 718172DA4 Asset Minor Code 28	.000	.00 103.7400	.00	.00 1,249.88	.00	0.00
Philip Morris Intl 5.625% 9/07/33 Standard & Poors Rating: A- Moody's Rating: A2 718172DE6 Asset Minor Code 28	.000	.00 106.4540	.00	.00 493.50	.00	0.00
Phillips 66 Co Sr 4.950% 12/01/27 Standard & Poors Rating: BBB+ Moody's Rating: A3 718547AT9 Asset Minor Code 28	.000	.00 102.3340	.00	.00 442.75	.00	0.00
Phillips 66 Co 5.650% 6/15/54 Standard & Poors Rating: BBB+ Moody's Rating: A3 718547AW2 Asset Minor Code 28	20,000.000	20,168.60 100.8430	19,981.60	187.00 187.00	332.72	5.60
						(108)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Phillips 66 Co Sr 4.950% 3/15/35 Standard & Poors Rating: BBB+ Moody's Rating: A3 718547AY8 Asset Minor Code 28	15,000.000	14,839.20 98.9280	14,992.65	- 153.45 - 153.45	41.25	5.00
Piedmont Oper 3.150% 8/15/30 Standard & Poors Rating: BBB- Moody's Rating: Baa3 720198AE0 Asset Minor Code 28	.000	.00 87.2040	.00	.00 1,440.80	.00	0.00
Pioneer Nat Res Co 5.100% 3/29/26 Standard & Poors Rating: AA- Moody's Rating: N/A 723787AV9 Asset Minor Code 28	20,000.000	20,282.20 101.4110	19,990.20	292.00 539.20	5.67	5.03
Prestige Auto 5.650% 2/15/28 Standard & Poors Rating: A Moody's Rating: N/A 74113GAJ2 Asset Minor Code 31	15,000.000	15,105.60 100.7040	14,999.94	105.66 437.10	37.82	5.61
Prestige Auto Recb 1.310% 11/16/26 Standard & Poors Rating: N/R Moody's Rating: N/A 74114BAG8 Asset Minor Code 31	.000	.00 99.9010	.00	.00 7.88	.00	0.00
Principal Life Mtn 4.600% 8/19/27 Standard & Poors Rating: A+ Moody's Rating: A1 74256LFA2 Asset Minor Code 28	15,000.000	15,203.25 101.3550	14,988.30	214.95 214.95	80.50	4.54
			(109)			

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Proctor Gamble Co 3.600% 3/25/50 Standard & Poors Rating: AA- Moody's Rating: Aa3 742718FK0 Asset Minor Code 28	300,000.000	254,586.00 84.8620	353,989.00	- 99,403.00 25,503.00	180.00	4.24
Progressive Corp 3.000% 3/15/32 Standard & Poors Rating: A Moody's Rating: A2 743315AZ6 Asset Minor Code 28	262,000.000	240,238.28 91.6940	255,284.94	- 15,046.66 20,747.78	349.33	3.27
Prologis L P Sr Nt 5.000% 1/31/35 Standard & Poors Rating: A Moody's Rating: A3 74340XCN9 Asset Minor Code 28	15,000.000	15,361.20 102.4080	14,828.40	532.80 532.80	141.67	4.88
Prudential Mtn 1.500% 3/10/26 Standard & Poors Rating: A Moody's Rating: A3 74432QCH6 Asset Minor Code 28	134,000.000	129,248.36 96.4540	135,354.74	- 6,106.38 7,730.46	117.25	1.56
Public Service Mtn 2.250% 9/15/26 Standard & Poors Rating: A Moody's Rating: A1 74456QBR6 Asset Minor Code 28	333,000.000	321,844.50 96.6500	311,922.93	9,921.57 15,960.69	333.00	2.33
Radian Group Inc 6.200% 5/15/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 750236AY7 Asset Minor Code 28	10,000.000	10,448.50 104.4850	9,981.30	467.20 467.20	356.50	5.93
		(110)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Realty Income Corp 5.375% 9/01/54 Standard & Poors Rating: A- Moody's Rating: A3 756109CQ5 Asset Minor Code 28	10,000.000	10,179.10 101.7910	9,837.40	341.70 341.70	52.26	5.28
Regions Financial 5.502% 9/06/35 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 7591EPAV2 Asset Minor Code 28	35,000.000	35,617.05 101.7630	35,000.00	617.05 617.05	133.73	5.41
Reinsurance Group 5.750% 9/15/34 Standard & Poors Rating: A Moody's Rating: Baa1 759351AS8 Asset Minor Code 28	20,000.000	21,068.20 105.3410	19,857.40	1,210.80 1,210.80	51.11	5.46
Reliance Stand Mtn 5.243% 2/02/26 Standard & Poors Rating: A+ Moody's Rating: A1 75951ACY2 Asset Minor Code 28	45,000.000	45,214.65 100.4770	45,000.00	214.65 1,448.10	386.67	5.22
Rga Global Mtn 2.700% 1/18/29 Standard & Poors Rating: AA- Moody's Rating: A1 76209PAB9 Asset Minor Code 28	.000	.00 93.1130	.00	.00 3,777.25	.00	0.00
Ryder Sys Inc Mtn 4.950% 9/01/29 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 78355HLC1 Asset Minor Code 28	10,000.000	10,197.10 101.9710	9,959.50	237.60 237.60	82.50	4.85
		(111)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Sfs Auto Recv Sec Tr 5.470% 10/20/28 Standard & Poors Rating: AAA Moody's Rating: Aaa 78398AAD5 Asset Minor Code 31	15,000.000	15,206.70 101.3780	14,998.47	208.23 370.05	25.21	5.40
Sbna Auto Lease 0.00001% 2/22/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 78398DAC1 Asset Minor Code 31	5,000.000	5,010.50 100.2100	4,999.57	10.93 10.93	.00	0.00
S P Global Inc 5.250% 9/15/33 Standard & Poors Rating: N/A Moody's Rating: A3 78409VBP8 Asset Minor Code 28	.000	.00 106.1260	.00	.00 120.95	.00	0.00
Sbna Auto Lease 5.390% 11/20/26 Standard & Poors Rating: N/A Moody's Rating: Aaa 78414SAE4 Asset Minor Code 31	10,000.000	10,086.40 100.8640	9,999.85	86.55 86.55	16.47	5.34
Sbna Auto Lease 5.18933% 11/22/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 78437VAE0 Asset Minor Code 31	10,000.000	10,175.30 101.7530	9,998.55	176.75 176.75	15.86	5.10
Santander Consumer 3.710% 2/17/26 Standard & Poors Rating: N/R Moody's Rating: N/A 80281MAC7 Asset Minor Code 31	.000	.00 99.9940	.00	.00 1.74	.00	0.00
						(112)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Santander Holdings 6.565% 6/12/29 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 80282KBG0 Asset Minor Code 28	.000	.00 105.0580	.00	.00 367.65	.00	0.00
Santander Holdings 5.353% 9/06/30 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 80282KBM7 Asset Minor Code 28	40,000.000	40,422.00 101.0550	40,000.00	422.00 422.00	148.69	5.30
Santander Drive 4.130% 8/16/27 Standard & Poors Rating: AAA Moody's Rating: Aaa 80285UAE1 Asset Minor Code 31	18,447.870	18,393.08 99.7030	18,445.86	-52.78 766.25	33.86	4.14
Sant Er Drive Auto 5.770% 11/15/30 Standard & Poors Rating: AA- Moody's Rating: Aaa 80285XAE5 Asset Minor Code 31	5,000.000	5,142.35 102.8470	4,999.18	143.17 213.10	12.82	5.61
Santander Auto Rec 4.420% 11/15/27 Standard & Poors Rating: AAA Moody's Rating: Aaa 80286FAD5 Asset Minor Code 31	20,000.000	19,948.00 99.7400	19,995.37	-47.37 406.80	39.29	4.43
Santander Drive Auto 6.160% 12/17/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 80286PAD3 Asset Minor Code 31	20,000.000	20,578.60 102.8930	19,995.00	583.60 583.60	54.76	5.99
		(113)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Santander Drv Auto 6.600% 5/15/30 Standard & Poors Rating: AA Moody's Rating: Aaa 80287GAE0 Asset Minor Code 31	10,000.000	10,088.70 100.8870	9,979.58	109.12 228.23	29.33	6.54
Santander Drive Auto 4.430% 3/15/27 Standard & Poors Rating: AAA Moody's Rating: Aaa 80287HAD0 Asset Minor Code 31	.000	.00 99.8180	.00	.00 191.35	.00	0.00
Santander Drv Auto 5.210% 7/15/27 Standard & Poors Rating: AAA Moody's Rating: Aaa 80287JAC8 Asset Minor Code 31	.000	.00 100.0840	.00	.00 97.27	.00	0.00
Santander Dr Auto 5.930% 1/16/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 80287LAC3 Asset Minor Code 31	15,000.000	15,251.10 101.6740	14,998.44	252.66 252.66	39.53	5.83
Santander Drive Auto 4.850% 1/16/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 802919AC4 Asset Minor Code 31	15,000.000	15,084.30 100.5620	14,998.36	85.94 85.94	32.33	4.82
Santander Drive 5.770% 12/15/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 802927AE3 Asset Minor Code 31	15,000.000	15,304.35 102.0290	14,996.74	307.61 359.10	38.58	5.66
		(114)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Sempra 4.125% 4/01/52 Standard & Poors Rating: BBB- Moody's Rating: Baa3 816851BM0 Asset Minor Code 28	.000	.00 95.0810	.00	.00 3,822.40	.00	0.00
Sempra Sr Nt 5.400% 8/01/26 Standard & Poors Rating: BBB Moody's Rating: Baa2 816851BQ1 Asset Minor Code 28	25,000.000	25,465.75 101.8630	24,906.75	559.00 730.75	225.00	5.30
Simon Pty Group 4.750% 9/26/34 Standard & Poors Rating: A- Moody's Rating: A3 828807DY0 Asset Minor Code 28	20,000.000	19,834.60 99.1730	19,861.80	- 27.20 - 27.20	13.19	4.79
Sixth Str Lending 6.500% 3/11/29 Standard & Poors Rating: N/A Moody's Rating: Baa3 829932AA0 Asset Minor Code 28	15,000.000	15,392.10 102.6140	14,840.55	551.55 551.55	54.17	6.33
Sixth Str Lending 5.750% 1/15/30 Standard & Poors Rating: N/A Moody's Rating: Baa3 829932AC6 Asset Minor Code 28	10,000.000	9,964.40 99.6440	9,984.10	- 19.70 - 19.70	47.92	5.77
Sixth Street 6.950% 8/14/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 83012AAB5 Asset Minor Code 28	.000	.00 105.4700	.00	.00 49.70	.00	0.00
					(115)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Sixth Street 6.125% 3/01/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 83012AAC3 Asset Minor Code 28	5,000.000	5,135.95 102.7190	4,951.80	184.15 184.15	25.52	5.96
Southern Calif 5.875% 12/01/53 Standard & Poors Rating: A- Moody's Rating: A2 842400HX4 Asset Minor Code 28	.000	.00 108.4580	.00	.00 580.80	.00	0.00
Southern Calif 5.650% 10/01/28 Standard & Poors Rating: A- Moody's Rating: A2 842400HY2 Asset Minor Code 28	.000	.00 105.0830	.00	.00 6.75	.00	0.00
Southern Co Gas Cap 5.750% 9/15/33 Standard & Poors Rating: A- Moody's Rating: Baa1 8426EPAG3 Asset Minor Code 28	.000	.00 107.4960	.00	.00 279.15	.00	0.00
Southwest Gas Corp 3.180% 8/15/51 Standard & Poors Rating: BBB Moody's Rating: Baa1 845011AD7 Asset Minor Code 28	15,000.000	10,078.65 67.1910	14,997.15	- 4,918.50 1,514.40	60.95	4.73
State Str Corp 4.164% 8/04/33 Standard & Poors Rating: A Moody's Rating: A1 857477BV4 Asset Minor Code 28	115,000.000	111,878.90 97.2860	115,307.05	- 3,428.15 11,481.60	1,955.35	4.28
			(116)			

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
State Str Corp 5.272% 8/03/26 Standard & Poors Rating: A Moody's Rating: A1 857477CD3 Asset Minor Code 28	.000	.00 102.1180	.00	.00 328.65	.00	0.00
State Str Corp 4.530% 2/20/29 Standard & Poors Rating: A Moody's Rating: A1 857477CN1 Asset Minor Code 28	15,000.000	15,152.40 101.0160	15,000.00	152.40 152.40	77.39	4.48
Stryker Corporation 4.625% 9/11/34 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 863667BF7 Asset Minor Code 28	15,000.000	15,065.40 100.4360	14,920.50	144.90 144.90	38.54	4.60
Synchrony Financial 4.875% 6/13/25 Standard & Poors Rating: BBB- Moody's Rating: N/A 87165BAS2 Asset Minor Code 28	30,000.000	29,937.60 99.7920	29,978.40	- 40.80 1,173.30	438.75	4.89
Synchrony Financial 5.935% 8/02/30 Standard & Poors Rating: BBB- Moody's Rating: N/A 87165BAV5 Asset Minor Code 28	10,000.000	10,273.60 102.7360	10,000.00	273.60 273.60	97.27	5.78
Take Two Interactive 4.950% 3/28/28 Standard & Poors Rating: BBB Moody's Rating: Baa2 874054AK5 Asset Minor Code 28	20,000.000	20,403.20 102.0160	19,978.00	425.20 916.30	8.25	4.85
		(117)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Target Corp 3.500% 7/01/24 Standard & Poors Rating: N/R Moody's Rating: WR 87612EBD7 Asset Minor Code 28	.000	.00 100.0000	.00	.00 19,209.25	.00	0.00
Target Corp 4.500% 9/15/34 Standard & Poors Rating: A Moody's Rating: A2 87612EBS4 Asset Minor Code 28	25,000.000	25,002.25 100.0090	24,856.25	146.00 146.00	78.13	4.50
Targa Res Corp 6.500% 2/15/53 Standard & Poors Rating: BBB Moody's Rating: Baa2 87612GAD3 Asset Minor Code 28	.000	.00 110.9770	.00	.00 360.75	.00	0.00
Texas Instruments 2.250% 9/04/29 Standard & Poors Rating: A+ Moody's Rating: Aa3 882508BG8 Asset Minor Code 28	.000	.00 92.2450	.00	.00 725.25	.00	0.00
Texas Instrs Inc 1.900% 9/15/31 Standard & Poors Rating: A+ Moody's Rating: Aa3 882508BL7 Asset Minor Code 28	303,000.000	263,919.06 87.1020	289,055.94	-25,136.88 25,230.81	255.87	2.18
Toyota Mtr Cr Mtn 4.550% 5/17/30 Standard & Poors Rating: A+ Moody's Rating: A1 89236TKU8 Asset Minor Code 28	.000	.00 101.7050	.00	.00 1,266.75	.00	0.00
					(118)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Toyota Mtr Cr Mtn 5.250% 9/11/28 Standard & Poors Rating: A+ Moody's Rating: A1 89236TLB9 Asset Minor Code 28	.000	.00 104.1940	.00	.00 156.00	.00	0.00
Toyota Mtr Cr Mtn 5.050% 5/16/29 Standard & Poors Rating: A+ Moody's Rating: A1 89236TMF9 Asset Minor Code 28	35,000.000	36,309.70 103.7420	34,925.10	1,384.60 1,384.60	662.81	4.87
Toyota Auto Rec 0.430% 1/15/26 Standard & Poors Rating: AAA Moody's Rating: Aaa 89239BAC5 Asset Minor Code 31	6,434.570	6,379.23 99.1400	6,434.05	-54.82 792.54	1.23	0.43
Truist Financial Mtn 5.122% 1/26/34 Standard & Poors Rating: A- Moody's Rating: Baa1 89788MAM4 Asset Minor Code 28	.000	.00 101.0990	.00	.00 1,590.75	.00	0.00
Trust Financial Mtn 7.161% 10/30/29 Standard & Poors Rating: A- Moody's Rating: Baa1 89788MAQ5 Asset Minor Code 28	20,000.000	21,922.40 109.6120	20,000.00	1,922.40 1,922.40	600.73	6.53
Unit Auto Cr 5.810% 5/10/27 Standard & Poors Rating: AAA Moody's Rating: N/A 90944KAD7 Asset Minor Code 31	5,568.080	5,569.03 100.0170	5,541.39	27.64 81.80	18.87	5.81
						(119)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
United Parcel 2.800% 11/15/24 Standard & Poors Rating: A Moody's Rating: A2 911312BL9 Asset Minor Code 28	10,000.000	9,971.50 99.7150	9,627.20	344.30 275.80	105.78	2.81
Unitedhealth Group 5.625% 7/15/54 Standard & Poors Rating: A+ Moody's Rating: A2 91324PFL1 Asset Minor Code 28	15,000.000	16,092.00 107.2800	14,970.15	1,121.85 1,121.85	154.69	5.24
Universal Hlth Svcs 4.625% 10/15/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 913903BB5 Asset Minor Code 28	10,000.000	9,938.30 99.3830	9,995.70	- 57.40 - 57.40	6.42	4.65
Wf Rbs Commercial 3.638% 5/15/47 Standard & Poors Rating: N/A Moody's Rating: Aaa 92890FAV8 Asset Minor Code 31	.000	.00 100.0000	.00	.00 122.03	.00	0.00
Voya Financial Inc 5.000% 9/20/34 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 929089AH3 Asset Minor Code 28	15,000.000	14,916.30 99.4420	14,975.40	- 59.10 - 59.10	22.92	5.03
Wf Rbs Commercial 4.101% 3/15/47 Standard & Poors Rating: N/A Moody's Rating: Aaa 92938VAQ8 Asset Minor Code 31	.000	.00 99.8340	.00	.00 2,877.26	.00	0.00
		(120)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Wec Energy Group Inc 4.750% 1/09/26 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 92939UAK2 Asset Minor Code 28	30,000.000	30,127.80 100.4260	30,084.90	42.90 740.10	324.58	4.73
Wells Fargo 2.825% 10/15/49 Standard & Poors Rating: N/A Moody's Rating: Aaa 95000HBG6 Asset Minor Code 31	4,608.900	4,536.54 98.4300	4,747.18	- 210.64 376.28	5.79	2.87
Wells Fargo Cml Mtg 4.000% 4/15/55 Standard & Poors Rating: N/A Moody's Rating: Aaa 95003MBS6 Asset Minor Code 31	35,000.000	33,618.20 96.0520	36,047.55	- 2,429.35 3,300.85	120.56	4.16
Wells Far Com Mrt Tr 2.658% 11/15/54 Standard & Poors Rating: N/A Moody's Rating: Aaa 95003QAS8 Asset Minor Code 31	50,000.000	44,135.50 88.2710	51,496.90	- 7,361.40 4,941.50	110.75	3.01
Western Un Co Sr 1.350% 3/15/26 Standard & Poors Rating: BBB Moody's Rating: Baa2 959802AZ2 Asset Minor Code 28	10,000.000	9,537.90 95.3790	9,988.40	- 450.50 617.60	6.00	1.42
Westlake At Mbl Recv 6.020% 9/15/28 Standard & Poors Rating: A Moody's Rating: N/A 96041CAL6 Asset Minor Code 31	25,000.000	25,489.50 101.9580	24,998.33	491.17 656.25	66.89	5.90
						(121)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Westlake Automobile 0.620% 7/15/26 Standard & Poors Rating: N/R Moody's Rating: N/A 96042RAD0 Asset Minor Code 31	.000	.00 99.9720	.00	.00 50.85	.00	0.00
Westlake Automobile 6.860% 8/15/28 Standard & Poors Rating: A Moody's Rating: N/A 96042XAF2 Asset Minor Code 31	.000	.00 101.1430	.00	.00 115.98	.00	0.00
Westlake Automobile 5.560% 2/15/28 Standard & Poors Rating: AAA Moody's Rating: N/A 96042YAD5 Asset Minor Code 31	10,000.000	10,142.80 101.4280	9,999.25	143.55 143.55	24.71	5.48
Whirlpool Corp 5.500% 3/01/33 Standard & Poors Rating: BBB- Moody's Rating: Baa2 963320BA3 Asset Minor Code 28	.000	.00 102.0390	.00	.00 204.40	.00	0.00
World Omni Sict 0.850% 8/16/27 Standard & Poors Rating: AAA Moody's Rating: N/A 98163HAD1 Asset Minor Code 31	15,000.000	14,802.60 98.6840	14,996.57	- 193.97 698.25	5.69	0.86
World Omni Auto 4.430% 12/17/29 Standard & Poors Rating: AAA Moody's Rating: N/A 98164NAD7 Asset Minor Code 31	15,000.000	15,109.20 100.7280	14,996.99	112.21 112.21	25.84	4.40
					(122)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
World Omni Aut 5.680% 9/15/26 Standard & Poors Rating: N/A Moody's Rating: Aaa 981944AD3 Asset Minor Code 31	.000	.00 100.2250	.00	.00 160.08	.00	0.00
Xcel Energy Inc 5.450% 8/15/33 Standard & Poors Rating: BBB Moody's Rating: Baa1 98389BBA7 Asset Minor Code 28	.000	.00 103.7470	.00	.00 1,330.20	.00	0.00
Ziply Fiber Issuer 6.640% 4/20/54 Standard & Poors Rating: N/A Moody's Rating: N/A 98979QAA1 Asset Minor Code 31	25,000.000	25,805.50 103.2220	24,993.03	812.47 812.47	50.72	6.43
Total Corporate Issues	12,058,420.240	11,710,832.59	12,439,496.10	- 728,663.51 945,060.32	85,469.25	4.07

Foreign Issues						
Aircastle Ltd Sr 6.500% 7/18/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 00928QAX9 Asset Minor Code 35	10,000.000	10,489.20 104.8920	9,981.50	507.70 682.40	131.81	6.20
Aircastle Ltd 5.950% 2/15/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 00928QAY7 Asset Minor Code 35	10,000.000	10,358.00 103.5800	9,939.10	418.90 418.90	76.03	5.74
						(123)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Amcor Group Fin Plc 5.450% 5/23/29 Standard & Poors Rating: BBB Moody's Rating: Baa2 02344BAA4 Asset Minor Code 35	40,000.000	41,448.40 103.6210	39,946.40	1,502.00 1,502.00	775.11	5.26
Aktiv Plc 3.100% 12/01/51 Standard & Poors Rating: BBB Moody's Rating: Baa2 03835VAJ5 Asset Minor Code 35	.000	.00 63.5750	.00	.00 4,064.90	.00	0.00
Arcelormittal Sa 6.350% 6/17/54 Standard & Poors Rating: BBB- Moody's Rating: Baa3 03938LBH6 Asset Minor Code 35	30,000.000	31,312.20 104.3740	29,797.20	1,515.00 1,515.00	550.33	6.08
Bhp Billiton 4.875% 2/27/26 Standard & Poors Rating: A- Moody's Rating: A1 055451AY4 Asset Minor Code 35	25,000.000	25,243.25 100.9730	24,948.50	294.75 769.95	115.10	4.83
Bank Montreal Mtn 5.300% 6/05/26 Standard & Poors Rating: A- Moody's Rating: A2 06368LNT9 Asset Minor Code 35	.000	.00 101.8350	.00	.00 255.20	.00	0.00
Bank Montreal Mtn Cv 5.717% 9/25/28 Standard & Poors Rating: A- Moody's Rating: A2 06368LWU6 Asset Minor Code 35	.000	.00 105.4000	.00	.00 372.05	.00	0.00
						(124)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Bank Montreal Mtn 5.511% 6/04/31 Standard & Poors Rating: A- Moody's Rating: A2 06368L3L8 Asset Minor Code 35	20,000.000	21,067.40 105.3370	20,000.00	1,067.40	358.22	5.23
				1,067.40		
Bank Nova Scotia B C 5.450% 8/01/29 Standard & Poors Rating: A- Moody's Rating: A2 06418GAK3 Asset Minor Code 35	20,000.000	20,926.40 104.6320	19,959.80	966.60	354.25	5.21
				966.60		
Bell Tel Co 5.100% 5/11/33 Standard & Poors Rating: BBB Moody's Rating: Baa2 0778FPAL3 Asset Minor Code 35	.000	102.1760	.00	.00	.00	0.00
				1,289.80		
Canadian Imperial 4.91902% 4/28/28 Standard & Poors Rating: A- Moody's Rating: A2 13607LNG4 Asset Minor Code 35	.000	102.4340	.00	.00	.00	0.00
				998.25		
Canadian Imperial Bk 6.092% 10/03/33 Standard & Poors Rating: A- Moody's Rating: A2 13607LWW9 Asset Minor Code 35	.000	109.2340	.00	.00	.00	0.00
				298.80		
Canadian Imperial Bk 5.237% 6/28/27 Standard & Poors Rating: A- Moody's Rating: A2 13607L8C0 Asset Minor Code 35	25,000.000	25,686.25 102.7450	25,000.00	686.25	338.22	5.10
				686.25		
					(125)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Canadian Imperial 4.631% 9/11/30 Standard & Poors Rating: A- Moody's Rating: A2 13607PHS6 Asset Minor Code 35	15,000.000	15,096.00 100.6400	15,000.00	96.00 96.00	38.59	4.60
Canadian Natl Ry Co 4.375% 9/18/34 Standard & Poors Rating: N/A Moody's Rating: A2 136375DR0 Asset Minor Code 35	20,000.000	19,845.20 99.2260	19,961.60	- 116.40 - 116.40	31.60	4.41
Element Fleet 3.850% 6/15/25 Standard & Poors Rating: BBB Moody's Rating: N/A 286181AD4 Asset Minor Code 35	15,000.000	14,856.60 99.0440	14,997.75	- 141.15 565.20	170.04	3.89
Element Fleet 6.271% 6/26/26 Standard & Poors Rating: BBB Moody's Rating: N/A 286181AH5 Asset Minor Code 35	.000	.00 102.6840	.00	.00 51.15	.00	0.00
Element Fleet 6.319% 12/04/28 Standard & Poors Rating: BBB Moody's Rating: N/A 286181AK8 Asset Minor Code 35	5,000.000	5,328.10 106.5620	5,000.00	328.10 328.10	102.68	5.93
Enbridge Inc Mtn 5.700% 3/08/33 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 29250NBR5 Asset Minor Code 35	.000	.00 105.3950	.00	.00 814.40	.00	0.00
					(126)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Essent Group Ltd 6.250% 7/01/29 Standard & Poors Rating: BBB- Moody's Rating: Baa3 29669JAA7 Asset Minor Code 35	25,000.000	26,077.75 104.3110	24,908.00	1,169.75 1,169.75	390.63	5.99
Flextronics Intl Ltd 6.000% 1/15/28 Standard & Poors Rating: BBB- Moody's Rating: Baa3 33938XAE5 Asset Minor Code 35	15,000.000	15,546.30 103.6420	14,860.95	685.35 622.65	190.00	5.79
Flextronics Intl Ltd 5.250% 1/15/32 Standard & Poors Rating: BBB- Moody's Rating: Baa3 33938XAF2 Asset Minor Code 35	20,000.000	20,187.60 100.9380	19,956.20	231.40 231.40	116.67	5.20
Jbs USA Lux S A 7.250% 11/15/53 Standard & Poors Rating: BBB- Moody's Rating: Baa3 47214BAB4 Asset Minor Code 35	.000	.00 116.6590	.00	.00 855.00	.00	0.00
MacQuarie Group 5.887% 6/15/34 Standard & Poors Rating: BBB+ Moody's Rating: A1 55608JBN7 Asset Minor Code 35	.000	.00 106.2800	.00	.00 588.50	.00	0.00
Northern Star 6.125% 4/11/33 Standard & Poors Rating: BBB- Moody's Rating: Baa3 66573RAA6 Asset Minor Code 35	.000	.00 105.3470	.00	.00 845.85	.00	0.00
						(127)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Orix Corp 3.250% 12/04/24 Standard & Poors Rating: BBB+ Moody's Rating: N/A 686330AK7 Asset Minor Code 35	5,000.000	4,983.50 99.6700	4,993.50	- 10.00 152.85	52.81	3.26
Pfizer Investment 5.300% 5/19/53 Standard & Poors Rating: A Moody's Rating: A2 716973AG7 Asset Minor Code 35	.000	.00 103.4440	.00	.00 1,387.20	.00	0.00
Royal Bk Cda Mtn 5.200% 8/01/28 Standard & Poors Rating: A Moody's Rating: A1 78016HZS2 Asset Minor Code 35	.000	.00 103.9030	.00	.00 1,704.95	.00	0.00
Royal Bk Cda Mtn 4.969% 8/02/30 Standard & Poors Rating: A Moody's Rating: A1 78016HZZ6 Asset Minor Code 35	50,000.000	51,286.50 102.5730	50,000.00	1,286.50 1,286.50	469.29	4.84
Royalty Pharma Plc 5.900% 9/02/54 Standard & Poors Rating: BBB- Moody's Rating: Baa3 78081BAS2 Asset Minor Code 35	15,000.000	15,539.85 103.5990	14,642.55	897.30 897.30	272.88	5.70
Siriuspoint Ltd 7.000% 4/05/29 Standard & Poors Rating: BBB- Moody's Rating: Baa2 82969BAA0 Asset Minor Code 35	15,000.000	15,740.25 104.9350	14,944.65	795.60 795.60	513.33	6.67
		(128)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Toronto Dominion Mtn 5.523% 7/17/28 Standard & Poors Rating: A Moody's Rating: A1 89115A2U5 Asset Minor Code 35	.000	.00 104.6120	.00	.00 583.20	.00	0.00
Totalenergies Cap 5.275% 9/10/54 Standard & Poors Rating: A+ Moody's Rating: A1 89157XAE1 Asset Minor Code 35	35,000.000	35,050.40 100.1440	35,000.00	50.40 50.40	107.70	5.27
Tyco Electronics 4.625% 2/01/30 Standard & Poors Rating: A- Moody's Rating: A3 902133BA4 Asset Minor Code 35	25,000.000	25,473.25 101.8930	24,864.75	608.50 608.50	189.50	4.54
Westpac Bkg Corp 5.050% 4/16/29 Standard & Poors Rating: AA- Moody's Rating: Aa2 961214FT5 Asset Minor Code 35	35,000.000	36,374.80 103.9280	34,935.25	1,439.55 1,439.55	662.81	4.86
Total Foreign Issues	475,000.000	487,917.20	473,637.70	14,279.50 29,845.15	6,007.60	5.20

Domestic Common Stocks						
A A R Corp 000361105 Asset Minor Code 42	1,510.000	98,693.60 65.3600	39,231.80	59,461.80 - 30,381.53	.00	0.00
						(129)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Amn Healthcare Svcs Inc 001744101 Asset Minor Code 42	.000	.00 42.3900	.00	.00 13,400.13	.00	0.00
Api Group Corp 00187Y100 Asset Minor Code 42	.000	.00 33.0200	.00	.00 - 637.89	.00	0.00
At T Inc 00206R102 Asset Minor Code 42	12,790.000	281,380.00 22.0000	245,718.70	35,661.30 167,199.43	.00	5.05
Abbott Labs Com 002824100 Asset Minor Code 42	.000	.00 114.0100	.00	.00 82,358.84	.00	0.00
Abbott Labs Com 002824100 Asset Minor Code 42	7,405.000	844,244.05 114.0100	461,625.40	382,618.65 113,499.39	.00	1.93
Total Abbott Labs Com	7,405.000	844,244.05	461,625.40	382,618.65 195,858.23	.00	1.92
Acuity Brands Inc 00508Y102 Asset Minor Code 42	.000	.00 275.3900	.00	.00 - 2,352.84	.00	0.00
Adobe Inc 00724F101 Asset Minor Code 42	438.000	226,787.64 517.7800	113,065.22	113,722.42 - 27,263.31	.00	0.00
Advanced Energy Inds Com 007973100 Asset Minor Code 42	1,369.000	144,073.56 105.2400	140,962.23	3,111.33 7,754.96	.00	0.38
		(130)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Agilent Technologies Inc 00846U101 Asset Minor Code 42	1,272.000	188,866.56 148.4800	49,469.14	139,397.42 21,470.95	.00	0.64
Agilysys Inc 00847J105 Asset Minor Code 42	2,211.000	240,932.67 108.9700	127,367.32	113,565.35 77,837.59	.00	0.00
Albany Intl Corp Cl A 012348108 Asset Minor Code 42	.000	.00 88.8500	.00	.00 - 14,361.30	.00	0.00
Alexandria Real Estate Equities Inc 015271109 Asset Minor Code 42	.000	.00 118.7500	.00	.00 95,497.52	.00	0.00
Allegiant Travel Co 01748X102 Asset Minor Code 42	1,123.000	61,832.38 55.0600	159,595.23	- 97,762.85 - 24,481.40	.00	4.36
Allegiant Travel Co 01748X102 Asset Minor Code 42	.000	.00 55.0600	.00	.00 8,334.55	.00	0.00
Total Allegiant Travel Co	1,123.000	61,832.38	159,595.23	- 97,762.85 - 16,146.85	.00	4.35
Allstate Corp 020002101 Asset Minor Code 42	3,580.000	678,947.00 189.6500	396,626.07	282,320.93 279,869.58	3,293.60	1.94
Alpha Metallurgical Res Inc 020764106 Asset Minor Code 42	.000	.00 236.1800	.00	.00 - 50,172.27	.00	0.00
					(131)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Alphabet Inc Cl C 02079K107 Asset Minor Code 42	2,048.000	342,405.12 167.1900	36,866.92	305,538.20 14,996.63	.00	0.48
Alphabet Inc Cl C 02079K107 Asset Minor Code 42	6,830.000	1,141,907.70 167.1900	752,161.84	389,745.86 65,092.20	.00	0.48
Total Alphabet Inc Cl C	8,878.000	1,484,312.82	789,028.76	695,284.06 80,088.83	.00	0.47
Alphabet Inc Cl A 02079K305 Asset Minor Code 42	2,935.000	486,769.75 165.8500	91,671.23	395,098.52 26,880.12	.00	0.48
Alphabet Inc Cl A 02079K305 Asset Minor Code 42	6,440.000	1,068,074.00 165.8500	174,861.10	893,212.90 225,335.60	.00	0.48
Total Alphabet Inc Cl A	9,375.000	1,554,843.75	266,532.33	1,288,311.42 252,215.72	.00	0.48
Alteryx Inc Com Cl A 02156B103 Asset Minor Code 42	.000	.00 48.2600	.00	.00 66,681.25	.00	0.00
Amazon Com Inc 023135106 Asset Minor Code 42	4,245.000	790,970.85 186.3300	86,634.30	704,336.55 131,189.36	.00	0.00
Amazon Com Inc 023135106 Asset Minor Code 42	6,391.000	1,190,835.03 186.3300	894,436.44	296,398.59 298,022.40	.00	0.00
(132)						

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Amazon Com Inc 023135106 Asset Minor Code 42	4,305.000	802,150.65 186.3300	517,482.82	284,667.83 254,899.05	.00	0.00
Total Amazon Com Inc	14,941.000	2,783,956.53	1,498,553.56	1,285,402.97 684,110.81	.00	0.00
Amedisys Inc 023436108 Asset Minor Code 42	.000	.00 96.5100	.00	.00 - 1,390.96	.00	0.00
American Axle & Mfg Hldgs Inc 024061103 Asset Minor Code 42	.000	.00 6.1800	.00	.00 - 2,039.39	.00	0.00
Cencora Inc 03073E105 Asset Minor Code 42	3,056.000	687,844.48 225.0800	80,609.03	607,235.45 137,856.16	.00	0.91
Ameris Bancorp 03076K108 Asset Minor Code 42	2,994.000	186,795.66 62.3900	130,877.95	55,917.71 61,436.53	449.10	0.96
Amphenol Corp CIA 032095101 Asset Minor Code 42	12,098.000	788,305.68 65.1600	81,952.34	706,353.34 169,022.38	1,996.17	1.01
Analog Devices Inc 032654105 Asset Minor Code 42	2,070.000	476,451.90 230.1700	321,010.39	155,441.51 97,004.96	.00	1.60
Analog Devices Inc 032654105 Asset Minor Code 42	.000	.00 230.1700	.00	.00 - 24,206.02	.00	0.00
		(133)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Analog Devices Inc	2,070.000	476,451.90	321,010.39	155,441.51	.00	1.59
				72,798.94		
Apa Corporation Com 03743Q108 Asset Minor Code 42	.000	.00 24.4600	.00	.00 7,420.74	.00	0.00
Apple Inc Com 037833100 Asset Minor Code 42	4,123.000	960,659.00 233.0000	42,880.82	917,778.18 80,764.17	.00	0.43
Apple Inc Com 037833100 Asset Minor Code 42	8,051.000	1,875,883.00 233.0000	1,120,209.07	755,673.93 233,527.73	.00	0.43
Apple Inc Com 037833100 Asset Minor Code 42	3,965.000	923,845.00 233.0000	268,157.41	655,687.59 244,997.35	.00	0.43
Total Apple Inc Com	16,139.000	3,760,387.00	1,431,247.30	2,329,139.70	.00	0.42
				559,289.25		
Apple Hospitality Reit Inc 03784Y200 Asset Minor Code 42	.000	.00 14.8500	.00	.00 2,067.29	.00	0.00
Applied Indl Technologies Inc 03820C105 Asset Minor Code 42	6,121.000	1,365,778.73 223.1300	494,670.55	871,108.18 309,579.06	.00	0.66
Applovin Corp Com Cl A 03831W108 Asset Minor Code 42	1,977.000	258,097.35 130.5500	123,817.34	134,280.01 134,280.01	.00	0.00

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Aptar Group Inc 038336103 Asset Minor Code 42	6,056.000	970,110.64 160.1900	659,143.35	310,967.29 183,814.78	.00	1.12
Aramark 03852U106 Asset Minor Code 42	37,183.000	1,440,097.59 38.7300	1,404,702.85	35,394.74 35,394.74	.00	0.98
Archrock Inc 03957W106 Asset Minor Code 42	.000	.00 20.2400	.00	.00 - 8,593.82	.00	0.00
Arista Networks Inc 040413106 Asset Minor Code 42	896.000	343,902.72 383.8200	123,461.56	220,441.16 174,000.95	.00	0.00
Arista Networks Inc 040413106 Asset Minor Code 42	.000	.00 383.8200	.00	.00 - 75,478.44	.00	0.00
Total Arista Networks Inc	896.000	343,902.72	123,461.56	220,441.16 98,522.51	.00	0.00
Arrow Electrs Inc 042735100 Asset Minor Code 42	11,425.000	1,517,582.75 132.8300	974,344.04	543,238.71 13,505.71	.00	0.00
Axonics Inc Com 05465P101 Asset Minor Code 42	.000	.00 69.6000	.00	.00 2,039.23	.00	0.00
Azek Co Inc C/A 05478C105 Asset Minor Code 42	2,461.000	115,174.80 46.8000	46,154.39	69,020.41 28,342.75	.00	0.00
				(135)		

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Bjs Wholesale Club Holdings Inc 05550J101 Asset Minor Code 42	21,643.000	1,785,114.64 82.4800	1,401,352.38	383,762.26 145,148.41	.00	0.00
Bwx Technologies Inc 05605H100 Asset Minor Code 42	.000	.00 108.7000	.00	.00 - 22,838.89	.00	0.00
Badger Meter Inc 056525108 Asset Minor Code 42	450.000	98,284.50 218.4100	35,323.27	62,961.23 4,582.39	.00	0.62
Badger Meter Inc 056525108 Asset Minor Code 42	.000	.00 218.4100	.00	.00 - 12,193.97	.00	0.00
Total Badger Meter Inc	450.000	98,284.50	35,323.27	62,961.23 - 7,611.58	.00	0.62
Balchem Corp 057665200 Asset Minor Code 42	.000	.00 176.0000	.00	.00 7,383.08	.00	0.00
Bank Ozk 06417N103 Asset Minor Code 42	.000	.00 42.9900	.00	.00 16,186.42	.00	0.00
Baxter International Inc 071813109 Asset Minor Code 42	15,080.000	572,587.60 37.9700	927,796.64	- 355,209.04 14,380.65	4,373.20	3.06
Beacon Roofing Supply Inc 073685109 Asset Minor Code 42	13,970.000	1,207,427.10 86.4300	806,841.60	400,585.50 - 104,015.85	.00	0.00
		(136)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Beacon Roofing Supply Inc 073685109 Asset Minor Code 42	.000	.00 86.4300	.00	.00 - 35,057.76	.00	0.00
Total Beacon Roofing Supply Inc	13,970.000	1,207,427.10	806,841.60	400,585.50 - 139,073.61	.00	0.00
Becton Dickinson And Co 075887109 Asset Minor Code 42	3,110.000	749,821.00 241.1000	745,282.89	4,538.11 4,538.11	.00	1.58
Becton Dickinson And Co 075887109 Asset Minor Code 42	2,745.000	661,819.50 241.1000	509,637.39	152,182.11 - 47,845.35	.00	1.58
Total Becton Dickinson And Co	5,855.000	1,411,640.50	1,254,920.28	156,720.22 - 43,307.24	.00	1.57
Belden Inc Com 077454106 Asset Minor Code 42	.000	.00 117.1300	.00	.00 - 14,519.72	.00	0.00
Berry Global Group Inc 08579W103 Asset Minor Code 42	1,535.000	104,349.30 67.9800	74,689.11	29,660.19 292.44	.00	1.62
Bgc Group Inc CI A 088929104 Asset Minor Code 42	.000	.00 9.1800	.00	.00 - 4,855.13	.00	0.00
Bio Technie Corp 09073M104 Asset Minor Code 42	3,173.000	253,617.89 79.9300	200,576.37	53,041.52 34,714.84	.00	0.40
		(137)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Blackline Inc 09239B109 Asset Minor Code 42	.000	.00 55.1400	.00	.00 2,534.07	.00	0.00
Bloomin Brands Inc 094235108 Asset Minor Code 42	.000	.00 16.5300	.00	.00 - 16,860.24	.00	0.00
Booz Allen Hamilton Holding 099502106 Asset Minor Code 42	.000	.00 162.7600	.00	.00 - 17,363.06	.00	0.00
Borgwarner Inc Com 099724106 Asset Minor Code 42	.000	.00 36.2900	.00	.00 - 15,256.72	.00	0.00
The Brinks Co 109696104 Asset Minor Code 42	.000	.00 115.6400	.00	.00 - 11,721.03	.00	0.00
Bristol Myers Squibb Co 110122108 Asset Minor Code 42	.000	.00 51.7400	.00	.00 9,282.24	.00	0.00
Broadcom Inc 11135F101 Asset Minor Code 42	6,401.000	1,104,172.50 172.5000	53,225.48	1,050,947.02 198,878.89	.00	1.23
Broadcom Inc 11135F101 Asset Minor Code 42	3,077.000	530,782.50 172.5000	423,264.68	107,517.82 107,517.82	.00	1.23
Total Broadcom Inc	9,478.000	1,634,955.00	476,490.16	1,158,464.84 306,396.71	.00	1.22

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Burlington Stores Inc 122017106 Asset Minor Code 42	1,282.000	337,781.36 263.4800	276,634.09	61,147.27 192,254.43	.00	0.00
Ccc Intelligent Solutions Hld Com 12510Q100 Asset Minor Code 42	13,583.000	150,092.15 11.0500	127,560.43	22,531.72 - 42,502.64	.00	0.00
Csw Industrials Inc 126402106 Asset Minor Code 42	.000	.00 366.3900	.00	.00 3,399.89	.00	0.00
Cts Corp 126501105 Asset Minor Code 42	14,131.000	683,657.78 48.3800	620,762.66	62,895.12 80,211.87	565.24	0.33
Cnx Resources Corp 12653C108 Asset Minor Code 42 ACCOUNT 000014282422	.000	.00 32.5700	.00	.00 - 27,128.23	.00	0.00
Cvs Health Corp 126650100 Asset Minor Code 42	.000	.00 62.8800	.00	.00 81,276.72	.00	0.00
Cvs Health Corp 126650100 Asset Minor Code 42	.000	.00 62.8800	.00	.00 81,337.57	.00	0.00
Total Cvs Health Corp	.000	.00	.00	.00 162,614.29	.00	0.00
Caci Intl Inc 127190304 Asset Minor Code 42	681.000	343,605.36 504.5600	206,889.13	136,716.23 125,408.74	.00	0.00
		(139)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cactus Inc A 127203107 Asset Minor Code 42	.000	.00 59.6700	.00	.00 - 24,546.76	.00	0.00
Cadence Bank Com 12740C103 Asset Minor Code 42	5,532.000	176,194.20 31.8500	173,749.35	2,444.85 2,444.85	1,383.00	3.14
Carlisle Cos Inc 142339100 Asset Minor Code 42	4,909.000	2,207,822.75 449.7500	859,289.65	1,348,533.10 577,534.32	.00	0.89
Carlisle Cos Inc 142339100 Asset Minor Code 42	390.000	175,402.50 449.7500	50,452.43	124,950.07 48,052.35	.00	0.89
Total Carlisle Cos Inc	5,299.000	2,383,225.25	909,742.08	1,473,483.17 625,586.67	.00	0.88
Carlyle Group Inc The 14316J108 Asset Minor Code 42	14,700.000	632,982.00 43.0600	536,530.70	96,451.30 155,405.94	.00	3.25
Cars Com Inc WI 14575E105 Asset Minor Code 42	.000	.00 16.7600	.00	.00 4,308.60	.00	0.00
Carters Inc 146229109 Asset Minor Code 42	.000	.00 64.9800	.00	.00 125,374.96	.00	0.00
Carters Inc 146229109 Asset Minor Code 42	.000	.00 64.9800	.00	.00 2,647.40	.00	0.00
				(140)		

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Carters Inc	.000	.00	.00	.00	.00	0.00
Carvana Co 146869102 Asset Minor Code 42	33.000	5,745.63 174.1100	3,324.46	2,421.17 4,360.29	.00	0.00
Casella Waste Systems Inc A 147448104 Asset Minor Code 42	2,304.000	229,224.96 99.4900	107,541.61	121,683.35 43,268.74	.00	0.00
Caseys Gen Stores Inc 147528103 Asset Minor Code 42	497.000	186,727.87 375.7100	93,210.18	93,517.69 51,782.43	.00	0.53
Century Communities Inc 156504300 Asset Minor Code 42	.000	.00 102.9800	.00	.00 - 3,996.93	.00	0.00
Ceridian Hcrm Holding Inc 15677J108 Asset Minor Code 42	.000	.00 61.2500	.00	.00 - 3,414.70	.00	0.00
Charles Riv Labs Intl Inc 159864107 Asset Minor Code 42	428.000	84,303.16 196.9700	100,897.62	- 16,594.46 4,558.98	.00	0.00
Chart Industries Inc 16115Q308 Asset Minor Code 42	.000	.00 124.1400	.00	.00 5,247.92	.00	0.00
						(141)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Expand Energy Corporation 165167735 Asset Minor Code 42	9,910.000	815,097.50 82.2500	820,069.43	- 4,971.93 - 2,365.44	.00	2.80
Chevron Corporation 166764100 Asset Minor Code 42	3,260.000	480,100.20 147.2700	342,961.75	137,138.45 - 69,601.00	.00	4.43
Choice Hotels Intl Inc 169905106 Asset Minor Code 42	.000	.00 130.3000	.00	.00 3,331.44	.00	0.00
Churchill Downs Inc 171484108 Asset Minor Code 42	1,268.000	171,446.28 135.2100	107,242.99	64,203.29 20,301.03	.00	0.28
Ciena Corp 171779309 Asset Minor Code 42	.000	.00 61.5900	.00	.00 1,082.37	.00	0.00
Cincinnati Finl Corp 172062101 Asset Minor Code 42	3,570.000	485,948.40 136.1200	370,983.40	114,965.00 122,367.48	2,891.70	2.38
CIRRUS Logic Inc 172755100 Asset Minor Code 42	.000	.00 124.2100	.00	.00 13,056.87	.00	0.00
Cintas Corp 172908105 Asset Minor Code 42	2,636.000	542,699.68 205.8800	67,187.02	475,512.66 163,169.69	.00	0.76
Citigroup Inc 172967424 Asset Minor Code 42	12,660.000	792,516.00 62.6000	700,553.45	91,962.55 251,967.10	.00	3.58
			(142)			

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Civitas Resources Inc Com New 17888H103 Asset Minor Code 42	3,248.000	164,576.16 50.6700	227,742.00	- 63,165.84 - 81,786.69	.00	3.95
Civitas Resources Inc Com New 17888H103 Asset Minor Code 42	.000	.00 50.6700	.00	.00 - 10,040.44	.00	0.00
Total Civitas Resources Inc Com New	3,248.000	164,576.16	227,742.00	- 63,165.84 - 91,827.13	.00	3.94
Coca Cola Bottling Co Cons 191098102 Asset Minor Code 42	74.000	97,413.60 1,316.4000	36,910.86	60,502.74 43,449.69	.00	0.15
Coca Cola Company 191216100 Asset Minor Code 42	.000	.00 71.8600	.00	.00 - 18,960.15	.00	0.00
Cognex Corp 192422103 Asset Minor Code 42	.000	.00 40.5000	.00	.00 10,267.93	.00	0.00
Cognizant Tech Solutions Cl A 192446102 Asset Minor Code 42	.000	.00 77.1800	.00	.00 - 95,451.19	.00	0.00
Coinbase Global Inc 19260Q107 Asset Minor Code 42	1,165.000	207,568.05 178.1700	158,822.51	48,745.54 136,943.14	.00	0.00
Enovis Corp 194014502 Asset Minor Code 42	.000	.00 43.0500	.00	.00 7,295.71	.00	0.00
		(143)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Colgate Palmolive Co Com 194162103 Asset Minor Code 42	.000	.00 103.8100	.00	.00 1,460.59	.00	0.00
Columbia Sportswear Co 198516106 Asset Minor Code 42	.000	.00 83.1900	.00	.00 - 3,969.58	.00	0.00
Comcast Corp Class A 20030N101 Asset Minor Code 42	14,860.000	620,702.20 41.7700	586,899.13	33,803.07 - 12,632.50	.00	2.97
Commvault Systems Inc 204166102 Asset Minor Code 42	.000	.00 153.8500	.00	.00 - 733.44	.00	0.00
Compass Diversified Holdings 20451Q104 Asset Minor Code 42	.000	.00 22.1300	.00	.00 7,492.93	.00	0.00
Conmed Corp 207410101 Asset Minor Code 42	.000	.00 71.9200	.00	.00 - 5,598.37	.00	0.00
Conocophillips 20825C104 Asset Minor Code 42	5,320.000	560,089.60 105.2800	191,083.48	369,006.12 - 77,246.40	.00	2.20
Consol Energy Inc 20854L108 Asset Minor Code 42	.000	.00 104.6500	.00	.00 - 101,905.31	.00	0.00
Copart Inc 217204106 Asset Minor Code 42	5,712.000	299,308.80 52.4000	115,207.00	184,101.80 14,671.93	.00	0.00
			(144)			

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Corcept Therapeutics Inc 218352102 Asset Minor Code 42	.000	.00 46.2800	.00	.00 - 10,315.44	.00	0.00
Core Main Inc CJA 21874C102 Asset Minor Code 42	32,332.000	1,435,540.80 44.4000	1,042,189.24	393,351.56 388,569.53	.00	0.00
Costco Whsl Corp 22160K105 Asset Minor Code 42	505.000	447,692.60 886.5200	333,793.89	113,898.71 100,062.41	.00	0.52
Costar Group Inc 22160N109 Asset Minor Code 42	.000	.00 75.4400	.00	.00 40,375.82	.00	0.00
Crane Company 224408104 Asset Minor Code 42	1,611.000	254,989.08 158.2800	146,869.87	108,119.21 108,119.21	.00	0.50
Crane Nxt Co 224441105 Asset Minor Code 42	3,057.000	171,497.70 56.1000	167,919.09	3,578.61 - 1,416.27	.00	1.14
Crown Holdings Inc Com 228368106 Asset Minor Code 42	5,280.000	506,246.40 95.8800	461,637.25	44,609.15 44,609.15	.00	1.04
Customers Bancorp Inc 23204G100 Asset Minor Code 42	.000	.00 46.4500	.00	.00 - 9,346.73	.00	0.00
						(145)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
D T E Energy Co 233331107 Asset Minor Code 42	3,530.000	453,287.30 128.4100	346,379.11	106,908.19 106,908.19	3,600.60	3.18
Danaher Corp 235851102 Asset Minor Code 42	1,865.000	518,507.30 278.0200	103,615.17	414,892.13 69,478.30	503.55	0.39
Deckers Outdoor Corp 243537107 Asset Minor Code 42	2,118.000	337,715.10 159.4500	198,795.48	138,919.62 160,902.98	.00	0.00
Dicks Sporting Goods Inc 253393102 Asset Minor Code 42	3,047.000	635,908.90 208.7000	129,913.30	505,995.60 253,036.18	3,351.70	2.11
Dine Brands Global Inc 254423106 Asset Minor Code 42	.000	.00 31.2300	.00	.00 28,905.83	.00	0.00
Diodes Inc 254543101 Asset Minor Code 42	.000	.00 64.0900	.00	.00 20,481.76	.00	0.00
Walt Disney Co The 254687106 Asset Minor Code 42	3,785.000	364,079.15 96.1900	422,026.80	- 57,947.65 57,304.90	.00	0.78
Donaldson Co Inc 257651109 Asset Minor Code 42	19,988.000	1,473,115.60 73.7000	1,022,424.31	450,691.29 230,629.05	.00	1.47
						(146)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Donaldson Co Inc 257651109 Asset Minor Code 42	10,880.000	801,856.00 73.7000	441,625.47	360,230.53 152,972.80	.00	1.47
Total Donaldson Co Inc	30,868.000	2,274,971.60	1,464,049.78	810,921.82 383,601.85	.00	1.46
Duke Energy Holding Corp 26441C204 Asset Minor Code 42	3,950.000	455,435.00 115.3000	354,632.57	100,802.43 108,445.51	.00	3.63
Duolingo Inc CI A Com 26603R106 Asset Minor Code 42	.000	.00 282.0200	.00	.00 - 2,768.18	.00	0.00
Dynavax Technologies Corp 268158201 Asset Minor Code 42	.000	.00 11.1400	.00	.00 - 4,803.38	.00	0.00
E L F Beauty Inc 26856L103 Asset Minor Code 42	955.000	104,123.65 109.0300	166,752.66	- 62,629.01 - 62,629.01	.00	0.00
Eqt Corp 26884L109 Asset Minor Code 42	.000	.00 36.6400	.00	.00 - 1,198.25	.00	0.00
Eagle Materials Inc 26969P108 Asset Minor Code 42	638.000	183,520.70 287.6500	93,183.46	90,337.24 77,280.94	159.50	0.35
						(147)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
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SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Eagle Materials Inc 26969P108 Asset Minor Code 42	.000	.00 287.6500	.00	.00 - 35,146.96	.00	0.00
Total Eagle Materials Inc	638.000	183,520.70	93,183.46	90,337.24 42,133.98	159.50	0.34
Eastman Chem Co 277432100 Asset Minor Code 42	4,352.000	487,206.40 111.9500	358,593.10	128,613.30 159,090.79	3,525.12	2.89
Ecolab Inc 278865100 Asset Minor Code 42	2,077.000	530,320.41 255.3300	402,942.90	127,377.51 178,350.51	1,183.89	0.89
Electronic Arts Inc Com 285512109 Asset Minor Code 42	1,606.000	230,364.64 143.4400	109,677.58	120,687.06 13,605.92	.00	0.53
Element Solutions Inc 28618M106 Asset Minor Code 42	9,184.000	249,437.44 27.1600	145,049.47	104,387.97 62,514.36	.00	1.18
Emcor Group Inc 29084Q100 Asset Minor Code 42	380.000	163,601.40 430.5300	44,508.86	119,092.54 5,406.87	.00	0.23
Emerson Electric Co 291011104 Asset Minor Code 42	8,947.000	978,533.39 109.3700	695,160.02	283,373.37 109,805.37	.00	1.92
						(148)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Encore Wire Corp 292562105 Asset Minor Code 42	.000	.00 289.8400	.00	.00 - 7,542.72	.00	0.00
Encompass Health Corporation 29261A100 Asset Minor Code 42	1,610.000	155,590.40 96.6400	80,926.29	74,664.11 40,287.77	.00	0.70
Encompass Health Corporation 29261A100 Asset Minor Code 42	.000	.00 96.6400	.00	.00 - 10,155.77	.00	0.00
Total Encompass Health Corporation	1,610.000	155,590.40	80,926.29	74,664.11 30,132.00	.00	0.70
Energys 29275Y102 Asset Minor Code 42	.000	.00 102.0500	.00	.00 - 31,680.98	.00	0.00
Enpro Inc 29355X107 Asset Minor Code 42	1,447.000	234,674.46 162.1800	126,315.58	108,358.88 37,145.07	.00	0.74
Ensign Group Inc The 29358P101 Asset Minor Code 42	1,671.000	240,323.22 143.8200	142,764.07	97,559.15 76,216.44	100.26	0.17
Equity Commonwealth 294628102 Asset Minor Code 42	.000	.00 19.9000	.00	.00 50,182.45	.00	0.00
Equity Lifestyle Ppty Inc 29472R108 Asset Minor Code 42	.000	.00 71.3400	.00	.00 19,084.55	.00	0.00
		(149)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Evercore Inc 29977A105 Asset Minor Code 42	.000	.00 253.3400	.00	.00 - 10,424.66	.00	0.00
Exact Sciences Corp 30063P105 Asset Minor Code 42	.000	.00 68.1200	.00	.00 38,569.25	.00	0.00
Exponent Inc 30214U102 Asset Minor Code 42	.000	.00 115.2800	.00	.00 5,931.83	.00	0.00
Exxon Mobil Corp 30231G102 Asset Minor Code 42	5,370.000	629,471.40 117.2200	405,751.76	223,719.64 12,020.16	.00	3.24
F M C Corporation 302491303 Asset Minor Code 42	.000	.00 65.9400	.00	.00 72,910.56	.00	0.00
Meta Platforms Inc 30303M102 Asset Minor Code 42	1,375.000	787,105.00 572.4400	121,332.43	665,772.57 302,670.99	.00	0.35
Meta Platforms Inc 30303M102 Asset Minor Code 42	1,180.000	675,479.20 572.4400	521,058.53	154,420.67 154,420.67	.00	0.35
Total Meta Platforms Inc	2,555.000	1,462,584.20	642,390.96	820,193.24 457,091.66	.00	0.34

Fastenal Co Com 311900104 Asset Minor Code 42	5,595.000	399,594.90 71.4200	210,622.38	188,972.52 69,223.99	.00	2.18
		(150)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Fed Ex Corp 31428X106 Asset Minor Code 42	3,080.000	842,934.40 273.6800	515,931.49	327,002.91 26,980.80	4,250.40	2.02
Fifth Third Bancorp 316773100 Asset Minor Code 42	14,460.000	619,466.40 42.8400	406,927.96	212,538.44 260,785.99	5,350.20	3.45
First American Financial 31847R102 Asset Minor Code 42	6,640.000	438,306.40 66.0100	389,521.01	48,785.39 48,785.39	.00	3.27
First Finl Bankshares Inc 32020R109 Asset Minor Code 42	.000	.00 37.0100	.00	.00 9,576.17	.00	0.00
First Indl Rlty Tr Inc 32054K103 Asset Minor Code 42	3,083.000	172,586.34 55.9800	160,323.69	12,262.65 27,300.43	1,140.71	2.64
Firstcash Hldgs Inc 33768G107 Asset Minor Code 42	8,053.000	924,484.40 114.8000	514,187.36	410,297.04 - 206,586.35	.00	1.32
Five Below 33829M101 Asset Minor Code 42	.000	.00 88.3500	.00	.00 - 20,497.24	.00	0.00
Five9 Inc 338307101 Asset Minor Code 42	1,326.000	38,095.98 28.7300	98,467.31	- 60,371.33 - 60,371.33	.00	0.00
Floor Decor Holdings Inc A 339750101 Asset Minor Code 42	.000	.00 124.1700	.00	.00 16,429.93	.00	0.00
		(151)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Fortune Brands Innovations Inc 34964C106 Asset Minor Code 42	23,114.000	2,069,396.42 89.5300	1,410,844.28	658,552.14 569,512.98	.00	1.07
Forward Air Corp 349853101 Asset Minor Code 42	.000	.00 35.4000	.00	.00 - 13,712.30	.00	0.00
Fox Factory Holding Corp 35138V102 Asset Minor Code 42	2,205.000	91,507.50 41.5000	160,727.88	- 69,220.38 - 64,786.83	.00	0.00
Franklin Bsp Rlty Tr Inc 35243J101 Asset Minor Code 42	.000	.00 13.0600	.00	.00 5,912.99	.00	0.00
Freeport McMoran Inc 35671D857 Asset Minor Code 42	7,240.000	361,420.80 49.9200	297,782.79	63,638.01 63,638.01	.00	1.20
GIII Apparel Group Ltd 36237H101 Asset Minor Code 42	.000	.00 30.5200	.00	.00 - 10,488.55	.00	0.00
General Mtrs Co Com 37045V100 Asset Minor Code 42	9,230.000	413,873.20 44.8400	352,739.89	61,133.31 136,842.80	.00	1.00
Gentex Corp Com 371901109 Asset Minor Code 42	4,515.000	134,050.35 29.6900	124,365.93	9,684.42 - 12,902.43	.00	1.62
						(152)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Genworth Financial Inc Common Stock 37247D106 Asset Minor Code 42	.000	.00 6.8500	.00	.00 - 22,771.82	.00	0.00
Glacier Bancorp Inc New 37637Q105 Asset Minor Code 42	3,420.000	156,294.00 45.7000	130,485.59	25,808.41 58,824.00	.00	2.89
Globus Med Inca 379577208 Asset Minor Code 42	2,997.000	214,405.38 71.5400	145,955.15	68,450.23 54,625.34	.00	0.00
Goldman Sachs Group Inc 38141G104 Asset Minor Code 42	1,400.000	693,154.00 495.1100	425,782.51	267,371.49 240,325.32	.00	2.42
Goldman Sachs Group Inc 38141G104 Asset Minor Code 42	2,225.000	1,101,619.75 495.1100	403,101.22	698,518.53 381,676.50	.00	2.42
Total Goldman Sachs Group Inc	3,625.000	1,794,773.75	828,883.73	965,890.02 622,001.82	.00	2.42
Graphic Packaging Hldg Co Com 388689101 Asset Minor Code 42	12,990.000	384,374.10 29.5900	207,786.05	176,588.05 95,893.41	1,299.00	1.35
Graphic Packaging Hldg Co Com 388689101 Asset Minor Code 42	6,361.000	188,221.99 29.5900	154,777.76	33,444.23 49,897.52	636.10	1.35
						(153)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Graphic Packaging Hldg Co Com 388689101 Asset Minor Code 42	3,901.000	115,430.59 29.5900	79,443.39	35,987.20 26,472.87	390.10	1.35
Total Graphic Packaging Hldg Co Com	23,252.000	688,026.68	442,007.20	246,019.48 172,263.80	2,325.20	1.35
Griffon Corp 398433102 Asset Minor Code 42	2,794.000	195,580.00 70.0000	148,630.28	46,949.72 46,949.72	.00	0.86
Haemonetics Corp Mass Com 405024100 Asset Minor Code 42	.000	.00 80.3800	.00	.00 - 3,568.40	.00	0.00
Hain Celestial Group Inc 405217100 Asset Minor Code 42	.000	.00 8.6300	.00	.00 66,126.79	.00	0.00
Halozyme Therapeutics Inc 40637H109 Asset Minor Code 42	3,298.000	188,777.52 57.2400	127,232.68	61,544.84 64,583.23	.00	0.00
Hancock Whitney Corp 410120109 Asset Minor Code 42	.000	.00 51.1700	.00	.00 2,593.73	.00	0.00
Harmony Biosciences Hldgs Inc Com 413197104 Asset Minor Code 42	.000	.00 40.0000	.00	.00 23,359.54	.00	0.00

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Hartford Financial Services Grp Inc 416515104 Asset Minor Code 42	6,570.000	772,697.70 117.6100	326,727.02	445,970.68 306,819.00	3,087.90	1.60
Hasbro Inc 418056107 Asset Minor Code 42	.000	.00 72.3200	.00	.00 88,583.90	.00	0.00
Hashicorp Inc Com Cl A 418100103 Asset Minor Code 42	2,201.000	74,525.86 33.8600	56,873.39	17,652.47 17,652.47	.00	0.00
Healthequity Inc 42226A107 Asset Minor Code 42	.000	.00 81.8500	.00	.00 495.44	.00	0.00
Hershey Co The 427866108 Asset Minor Code 42	2,450.000	469,861.00 191.7800	506,712.07	- 36,851.07 - 11,808.24	.00	2.86
Home Depot Inc 437076102 Asset Minor Code 42	455.000	184,366.00 405.2000	26,575.39	157,790.61 17,876.65	.00	2.22
Home Depot Inc 437076102 Asset Minor Code 42	1,310.000	530,812.00 405.2000	457,154.69	73,657.31 73,657.31	.00	2.22
Total Home Depot Inc	1,765.000	715,178.00	483,730.08	231,447.92 91,533.96	.00	2.22

Honeywell Intl Inc 438516106 Asset Minor Code 42	3,100.000	640,801.00 206.7100	624,172.00	16,629.00 16,629.00	.00	2.19
						(155)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Honeywell Intl Inc 438516106 Asset Minor Code 42	.000	.00 206.7100	.00	.00 47,119.38	.00	0.00
Total Honeywell Intl Inc	3,100.000	640,801.00	624,172.00	16,629.00 63,748.38	.00	2.18
Host Hotels Resorts Inc 44107P104 Asset Minor Code 42	22,310.000	392,656.00 17.6000	368,540.97	24,115.03 38,046.05	4,462.00	4.55
Houlihan Lokey Inc 441593100 Asset Minor Code 42	13,139.000	2,076,224.78 158.0200	931,780.02	1,144,444.76 509,523.19	.00	1.44
Houlihan Lokey Inc 441593100 Asset Minor Code 42	.000	.00 158.0200	.00	.00 - 11,780.21	.00	0.00
Total Houlihan Lokey Inc	13,139.000	2,076,224.78	931,780.02	1,144,444.76 497,742.98	.00	1.44
Hub Group Inc CIA 443320106 Asset Minor Code 42	4,504.000	204,706.80 45.4500	110,833.12	93,873.68 27,834.72	.00	1.10
Hubbell Inc Com 443510607 Asset Minor Code 42	358.000	153,349.30 428.3500	83,517.82	69,831.48 33,457.00	.00	1.14
Huntsman Corp 447011107 Asset Minor Code 42	.000	.00 24.2000	.00	.00 5,817.41	.00	0.00
				(156)		

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Hyatt Hotels Corp CIA 448579102 Asset Minor Code 42	.000	.00 152.2000	.00	.00 - 2,423.12	.00	0.00
Ipg Photonics Corp 44980X109 Asset Minor Code 42	687.000	51,057.84 74.3200	77,389.79	- 26,331.95 - 16,856.06	.00	0.00
Ipg Photonics Corp 44980X109 Asset Minor Code 42	.000	.00 74.3200	.00	.00 12,124.33	.00	0.00
Total Ipg Photonics Corp	687.000	51,057.84	77,389.79	- 26,331.95 - 4,731.73	.00	0.00
Irhythm Technologies Inc 450056106 Asset Minor Code 42	1,411.000	104,752.64 74.2400	163,563.55	- 58,810.91 - 58,810.91	.00	0.00
Ilt Corp New 45073V108 Asset Minor Code 42	.000	.00 149.5100	.00	.00 - 146,163.20	.00	0.00
Ilt Corp New 45073V108 Asset Minor Code 42	1,978.000	295,730.78 149.5100	89,184.58	206,546.20 102,028.28	.00	0.85
Total Ilt Corp New	1,978.000	295,730.78	89,184.58	206,546.20 - 44,134.92	.00	0.85
Idexx Labs Inc 45168D104 Asset Minor Code 42	.000	.00 505.2200	.00	.00 56,419.86	.00	0.00

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Ingevity Corp 45688C107 Asset Minor Code 42	2,376.000	92,664.00 39.0000	140,012.74	- 47,348.74 - 18,950.77	.00	0.00
Insight Enterprises Inc 45765U103 Asset Minor Code 42	9,230.000	1,988,049.70 215.3900	796,477.67	1,191,572.03 511,082.18	.00	0.00
Insight Enterprises Inc 45765U103 Asset Minor Code 42	528.000	113,725.92 215.3900	99,004.18	14,721.74 14,721.74	.00	0.00
Total Insight Enterprises Inc	9,758.000	2,101,775.62	895,481.85	1,206,293.77 525,803.92	.00	0.00
Insperty Inc 45778Q107 Asset Minor Code 42	1,096.000	96,448.00 88.0000	129,069.65	- 32,621.65 - 5,359.54	.00	2.73
Insperty Inc 45778Q107 Asset Minor Code 42	.000	.00 88.0000	.00	.00 19,482.68	.00	0.00
Total Insperty Inc	1,096.000	96,448.00	129,069.65	- 32,621.65 14,123.14	.00	2.72
Installed Building Products 45780R101 Asset Minor Code 42	496.000	122,149.92 246.2700	69,375.41	52,774.51 65,782.74	.00	0.57
Installed Building Products 45780R101 Asset Minor Code 42	.000	.00 246.2700	.00	.00 - 13,567.21	.00	0.00
						(158)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Installed Building Products	496.000	122,149.92	69,375.41	52,774.51 52,215.53	.00	0.56
Insulet Corp 45784P101 Asset Minor Code 42	607.000	141,279.25 232.7500	76,385.83	64,893.42 36,177.87	.00	0.00
Integra Lifesciences Holdings Corp 457985208 Asset Minor Code 42	.000	.00 18.1700	.00	.00 14,433.26	.00	0.00
Inter Parfums Inc 458334109 Asset Minor Code 42	929.000	120,286.92 129.4800	66,201.37	54,085.55 - 2,777.31	.00	2.32
Intl Flavors Fragrances 459506101 Asset Minor Code 42	5,510.000	578,164.30 104.9300	475,650.19	102,514.11 254,712.90	2,204.00	1.52
Interpublic Group Cos Inc Com 460690100 Asset Minor Code 42	44,153.000	1,396,559.39 31.6300	1,002,995.11	393,564.28 59,238.01	.00	4.17
Intra Cellular Therapies Inc 46116X101 Asset Minor Code 42	.000	.00 73.1700	.00	.00 7,990.95	.00	0.00
Intuit Inc 461202103 Asset Minor Code 42	266.000	165,186.00 621.0000	174,181.73	- 8,995.73 - 180,563.06	.00	0.67
Iqvia Holdings Inc 46266C105 Asset Minor Code 42	703.000	166,589.91 236.9700	92,663.99	73,925.92 15,157.23	.00	0.00
		(159)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
J & J Snack Foods Corp 466032109 Asset Minor Code 42	536.000	92,256.32 172.1200	83,995.06	8,261.26 4,539.92	418.08	1.81
Jpmorgan Chase Co 46625H100 Asset Minor Code 42	4,690.000	988,933.40 210.8600	688,684.01	300,249.39 309,718.28	.00	2.37
Jpmorgan Chase Co 46625H100 Asset Minor Code 42	2,342.000	493,834.12 210.8600	499,580.69	- 5,746.57 - 5,746.57	.00	2.37
Total Jpmorgan Chase Co	7,032.000	1,482,767.52	1,188,264.70	294,502.82 303,971.71	.00	2.37
Jabil Inc 466313103 Asset Minor Code 42	.000	.00 119.8300	.00	.00 - 106,595.61	.00	0.00
Johnson Johnson 478160104 Asset Minor Code 42	5,660.000	917,259.60 162.0600	870,338.35	46,921.25 29,582.08	.00	3.06
Johnson Johnson 478160104 Asset Minor Code 42	4,525.000	733,321.50 162.0600	518,241.73	215,079.77 28,552.75	.00	3.06
Total Johnson Johnson	10,185.000	1,650,581.10	1,388,580.08	262,001.02 58,134.83	.00	3.06
Jones Lang Lasalle Inc 48020Q107 Asset Minor Code 42	.000	.00 269.8100	.00	.00 30,235.32	.00	0.00
				(160)		

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Kbr Inc 48242W106 Asset Minor Code 42	4,816.000	313,666.08 65.1300	195,775.66	117,890.42 25,513.15	722.40	0.92
Kla Corporation 482480100 Asset Minor Code 42	1,191.000	922,322.31 774.4100	190,560.35	731,761.96 207,614.17	.00	0.75
Kadant Inc 48282T104 Asset Minor Code 42	356.000	120,328.00 338.0000	119,260.69	1,067.31 1,067.31	.00	0.38
Knight Swift Transportation 499049104 Asset Minor Code 42	9,530.000	514,143.50 53.9500	500,133.78	14,009.72 14,009.72	.00	1.19
Knowles Corp 49926D109 Asset Minor Code 42	.000	.00 18.0300	.00	.00 17,996.64	.00	0.00
Lgi Homes Inc 50187T106 Asset Minor Code 42	.000	.00 118.5200	.00	.00 178,719.56	.00	0.00
Lci Industries 50189K103 Asset Minor Code 42	.000	.00 120.5400	.00	.00 126,976.31	.00	0.00
Lpl Financial Holdings Inc 50212V100 Asset Minor Code 42	547.000	127,248.61 232.6300	110,345.44	16,903.17 - 8,385.63	.00	0.52
L3Harris Technologies Inc 502431109 Asset Minor Code 42	2,670.000	635,112.90 237.8700	521,870.46	113,242.44 177,253.74	.00	1.95
		(161)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Lamb Weston Holdings Inc 513272104 Asset Minor Code 42	9,260.000	599,492.40 64.7400	670,718.42	- 71,226.02 - 71,226.02	.00	2.22
Lamb Weston Holdings Inc 513272104 Asset Minor Code 42	1,018.000	65,905.32 64.7400	114,358.35	- 48,453.03 - 23,110.75	.00	2.22
Total Lamb Weston Holdings Inc	10,278.000	665,397.72	785,076.77	- 119,679.05 - 94,336.77	.00	2.22
Landstar Sys Inc 515098101 Asset Minor Code 42	.000	.00 188.8700	.00	.00 - 37,214.67	.00	0.00
Las Vegas Sands Corp 517834107 Asset Minor Code 42	12,240.000	616,161.60 50.3400	527,656.99	88,504.61 88,504.61	.00	1.59
Lauder Estee Cos Inc Cl A 518439104 Asset Minor Code 42	.000	.00 99.6900	.00	.00 - 81,686.22	.00	0.00
Lear Corp 521865204 Asset Minor Code 42	2,590.000	282,698.50 109.1500	358,942.43	- 76,243.93 - 63,367.84	.00	2.82
Lear Corp 521865204 Asset Minor Code 42	.000	.00 109.1500	.00	.00 - 901.79	.00	0.00
Total Lear Corp	2,590.000	282,698.50	358,942.43	- 76,243.93 - 64,269.63	.00	2.82

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Eli Lilly Co 532457108 Asset Minor Code 42	558.000	494,354.52 885.9400	336,280.17	158,074.35 174,414.22	.00	0.59
Lincoln Elec Hldgs Inc 533900106 Asset Minor Code 42	1,394.000	267,675.88 192.0200	199,038.66	68,637.22 - 562.26	989.74	1.48
Lithia Motors Inc Cl A 536797103 Asset Minor Code 42	929.000	295,087.56 317.6400	290,706.22	4,381.34 25,124.45	.00	0.67
Littelfuse Inc 537008104 Asset Minor Code 42	568.000	150,662.00 265.2500	143,639.37	7,022.63 12,803.35	.00	1.06
Lowes Co Inc 548661107 Asset Minor Code 42	3,405.000	922,244.25 270.8500	212,989.22	709,255.03 214,549.05	.00	1.70
Lululemon Athletica Inc 550021109 Asset Minor Code 42	410.000	111,253.50 271.3500	75,154.60	36,098.90 - 66,267.98	.00	0.00
Madden Steven Ltd 556269108 Asset Minor Code 42	2,901.000	142,119.99 48.9900	106,693.62	35,426.37 56,215.51	.00	1.71
Marathon Petroleum Corp 56585A102 Asset Minor Code 42	2,540.000	413,791.40 162.9100	142,325.42	271,465.98 - 41,138.91	.00	2.03
Marriott Intl Inc 571903202 Asset Minor Code 42	709.000	176,257.40 248.6000	115,282.83	60,974.57 32,500.88	.00	1.01
		(163)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Masco Corp 574599106 Asset Minor Code 42	.000	.00 83.9400	.00	.00 42,003.38	.00	0.00
Mastercard Inc 57636Q104 Asset Minor Code 42	1,743.000	860.693.40 493.8000	65,897.52	794,795.88 9,834.00	.00	0.53
Mastercard Inc 57636Q104 Asset Minor Code 42	.000	.00 493.8000	.00	.00 - 110,039.06	.00	0.00
Total Mastercard Inc	1,743.000	860,693.40	65,897.52	794,795.88 - 100,205.06	.00	0.53
Matador Resources Co 576485205 Asset Minor Code 42	4,628.000	228,715.76 49.4200	256,239.93	- 27,524.17 - 45,881.82	.00	1.62
Materion Corp 576690101 Asset Minor Code 42	1,640.000	183,450.40 111.8600	164,898.73	18,551.67 - 321.49	.00	0.48
Maximus Inc 577933104 Asset Minor Code 42	1,090.000	101,544.40 93.1600	79,286.84	22,257.56 18,872.65	.00	1.29
Medpace Hldgs Inc 58506Q109 Asset Minor Code 42	329.000	109,820.20 333.8000	62,615.01	47,205.19 21,128.92	.00	0.00
Merck Co Inc 58933Y105 Asset Minor Code 42	5,270.000	598,461.20 113.5600	403,201.70	195,259.50 53,067.10	4,057.90	2.71
Merck Co Inc 58933Y105 Asset Minor Code 42	4,213.000	478,428.28 113.5600	541,099.60	- 62,671.32 - 16,187.44	3,244.01	2.71
		(164)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Merck Co Inc	9,483.000	1,076,889.48	944,301.30	132,588.18 36,879.66	7,301.91	2.71
Mettler Toledo Intl Inc 592688105 Asset Minor Code 42	265.000	397,420.50 1,499.7000	62,575.39	334,845.11 46,234.14	.00	0.00
Microsoft Corp Com 594918104 Asset Minor Code 42	4,322.000	1,859,756.60 430.3000	1,008,700.99	851,055.61 184,748.53	.00	0.77
Microsoft Corp Com 594918104 Asset Minor Code 42	4,475.000	1,925,592.50 430.3000	217,415.63	1,708,176.87 512,611.25	.00	0.77
Total Microsoft Corp Com	8,797.000	3,785,349.10	1,226,116.62	2,559,232.48 697,359.78	.00	0.77
Middleby Corp 596278101 Asset Minor Code 42	.000	.00 139.1300	.00	.00 20,790.91	.00	0.00
Model N Inc 607525102 Asset Minor Code 42	.000	.00 30.0000	.00	.00 5,460.13	.00	0.00
Modine Manufacturing Co 607828100 Asset Minor Code 42	1,124.000	149,255.96 132.7900	38,063.66	111,192.30 54,843.71	.00	0.00
Mondelez Intl Inc Cl A 609207105 Asset Minor Code 42	8,330.000	613,671.10 73.6700	584,543.41	29,127.69 29,127.69	3,915.10	2.55
				(165)		

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Mondelez Intl Inc Cl A 609207105 Asset Minor Code 42	10,850.000	799,319.50 73.6700	586,058.81	213,260.69 46,329.50	5,099.50	2.55
Total Mondelez Intl Inc Cl A	19,180.000	1,412,990.60	1,170,602.22	242,388.38 75,457.19	9,014.60	2.55
Monolithic Power Systems Inc 609839105 Asset Minor Code 42	607.000	561,171.50 924.5000	488,851.83	72,319.67 72,319.67	758.75	0.54
Monster Beverage Corp 61174X109 Asset Minor Code 42	3,308.000	172,578.36 52.1700	44,601.83	127,976.53 - 40,231.74	.00	0.00
Navient Corp WD 63938C108 Asset Minor Code 42	.000	.00 15.5900	.00	.00 739.61	.00	0.00
Ncino Inc Com 63947X101 Asset Minor Code 42	4,203.000	132,772.77 31.5900	137,931.23	- 5,158.46 - 5,158.46	.00	0.00
Netapp Inc 64110D104 Asset Minor Code 42	.000	.00 123.5100	.00	.00 - 39,688.11	.00	0.00
Netflix Com Inc 64110L106 Asset Minor Code 42	1,229.000	871,692.83 709.2700	65,511.65	806,181.18 304,172.27	.00	0.00
Netflix Com Inc 64110L106 Asset Minor Code 42	747.000	529,824.69 709.2700	363,663.60	166,161.09 201,968.89	.00	0.00
		(166)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Netflix Com Inc	1,976.000	1,401,517.52	429,175.25	972,342.27 506,141.16	.00	0.00
Netscout Sys Inc 64115T104 Asset Minor Code 42	.000	.00 21.7500	.00	.00 2,530.34	.00	0.00
Neurocrine Biosciences Inc 64125C109 Asset Minor Code 42	.000	.00 115.2200	.00	.00 - 8,995.61	.00	0.00
New Fortress Inc 644393100 Asset Minor Code 42	.000	.00 9.0900	.00	.00 - 4,421.86	.00	0.00
Newell Brands Inc 651229106 Asset Minor Code 42	60,050.000	461,184.00 7.6800	976,667.75	- 515,483.75 - 73,719.43	.00	3.65
Nextera Energy Inc 65339F101 Asset Minor Code 42	5,600.000	473,368.00 84.5300	420,504.44	52,863.56 202,206.22	.00	2.44
Nextgen Healthcare Inc 65343C102 Asset Minor Code 42	.000	.00 23.9400	.00	.00 - 50,530.83	.00	0.00
Nike Inc 654106103 Asset Minor Code 42	.000	.00 88.4000	.00	.00 - 40,888.61	.00	0.00
Nordson Corp 655663102 Asset Minor Code 42	750.000	196,972.50 262.6300	77,814.02	119,158.48 5,830.82	.00	1.19
		(167)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Nvidia Corp 67066G104 Asset Minor Code 42	13,012.000	1,580,177.28 121.4400	556,864.81	1,023,312.47 678,639.36	130.12	0.03
Nvidia Corp 67066G104 Asset Minor Code 42	1,970.000	239,236.80 121.4400	216,893.26	22,343.54 22,343.54	19.70	0.03
Total Nvidia Corp	14,982.000	1,819,414.08	773,758.07	1,045,656.01 700,982.90	149.82	0.03
O I Glass Inc 67098H104 Asset Minor Code 42	.000	.00 13.1200	.00	.00 - 102.35	.00	0.00
Chord Energy Corporation 674215207 Asset Minor Code 42	1,069.000	139,215.87 130.2300	171,493.97	- 32,278.10 - 34,508.14	.00	3.84
Old Dominion Fght Line Inc 679580100 Asset Minor Code 42	2,008.000	398,869.12 198.6400	279,072.22	119,796.90 - 45,358.25	.00	0.52
Old Natl Bancorp Ind 680033107 Asset Minor Code 42	.000	.00 18.6600	.00	.00 1,472.43	.00	0.00
Omniceil Inc 68213N109 Asset Minor Code 42	.000	.00 43.6000	.00	.00 28,763.10	.00	0.00
Onemain Holdings Inc 68268W103 Asset Minor Code 42	23,623.000	1,111,934.61 47.0700	1,171,726.12	- 59,791.51 - 59,791.51	.00	8.84
						(168)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Onemain Holdings Inc 68268W103 Asset Minor Code 42	1,251.000	58,884.57 47.0700	68,959.75	- 10,075.18 34,965.79	.00	8.84
Total Onemain Holdings Inc	24,874.000	1,170,819.18	1,240,685.87	- 69,866.69 - 24,825.72	.00	8.83
Onto Innovation Inc 683344105 Asset Minor Code 42	678.000	140,725.68 207.5600	56,713.65	84,012.03 39,745.63	.00	0.00
Onto Innovation Inc 683344105 Asset Minor Code 42	.000	.00 207.5600	.00	.00 - 40,111.57	.00	0.00
Total Onto Innovation Inc	678.000	140,725.68	56,713.65	84,012.03 - 365.94	.00	0.00
Organon Co 68622V106 Asset Minor Code 42	24,450.000	467,728.50 19.1300	403,637.59	64,090.91 64,090.91	.00	5.85
Otis Worldwide Corp 68902V107 Asset Minor Code 42	5,135.000	533,731.90 103.9400	323,039.62	210,692.28 121,340.05	.00	1.50
Oxford Inds Inc 691497309 Asset Minor Code 42	.000	.00 86.7600	.00	.00 - 6,561.75	.00	0.00
P N C Financial Services Group Inc 693475105 Asset Minor Code 42	5,430.000	1,003,735.50 184.8500	525,789.67	477,945.83 337,094.40	.00	3.46
				(169)		

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Palo Alto Networks Inc 697435105 Asset Minor Code 42	1,490.000	509,282.00 341.8000	478,583.24	30,698.76 - 103,435.18	.00	0.00
Parker Hannifin Corp 701094104 Asset Minor Code 42	1,220.000	770,820.40 631.8200	350,743.54	420,076.86 273,160.44	.00	1.03
Patterson U T I Energy Inc 703481101 Asset Minor Code 42	.000	.00 7.6500	.00	.00 7,321.82	.00	0.00
Paycom Software Inc 70432V102 Asset Minor Code 42	752.000	125,260.64 166.5700	81,696.47	43,564.17 - 97,878.41	.00	0.90
Paypal Holdings Inc 70450Y103 Asset Minor Code 42	.000	.00 78.0300	.00	.00 272,890.06	.00	0.00
Pepsico Inc 713448108 Asset Minor Code 42	.000	.00 170.0500	.00	.00 2,474.37	.00	0.00
Pepsico Inc 713448108 Asset Minor Code 42	3,255.000	553,512.75 170.0500	332,059.62	221,453.13 1,985.55	.00	3.19
Total Pepsico Inc	3,255.000	553,512.75	332,059.62	221,453.13 4,459.92	.00	3.18
Philip Morris Intl 718172109 Asset Minor Code 42	3,000.000	364,200.00 121.4000	282,197.05	82,002.95 90,970.57	4,050.00	4.45
		(170)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)

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ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Privia Health Group Inc Com 74276R102 Asset Minor Code 42	.000	.00 18.2100	.00	.00 4,826.02	.00	0.00
Prologis Inc Com 74340W103 Asset Minor Code 42	3,360.000	424,300.80 126.2800	374,534.11	49,766.69 46,741.31	.00	3.04
Pulte Group Inc Com 745867101 Asset Minor Code 42	.000	.00 143.5300	.00	.00 - 95,036.00	.00	0.00
Pure Storage Inc Class A 74624M102 Asset Minor Code 42	.000	.00 50.2400	.00	.00 - 52,791.41	.00	0.00
Q2 Holdings Inc 74736L109 Asset Minor Code 42	2,719.000	216,894.63 79.7700	135,973.89	80,920.74 80,920.74	.00	0.00
Qualcomm Inc Com 747525103 Asset Minor Code 42	2,230.000	379,211.50 170.0500	274,644.31	104,567.19 181,516.05	.00	2.00
Qualys Inc 74758T303 Asset Minor Code 42	.000	.00 128.4600	.00	.00 - 8,928.76	.00	0.00
Rev Group Inc 749527107 Asset Minor Code 42	10,766.000	302,093.96 28.0600	254,081.23	48,012.73 48,012.73	538.30	0.71
Rh 74967X103 Asset Minor Code 42	233.000	77,922.19 334.4300	75,542.34	2,379.85 20,815.52	.00	0.00
		(172)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Rambus Inc 750917106 Asset Minor Code 42	.000	.00 42.2200	.00	.00 - 5,437.75	.00	0.00
Range Resources Corp 75281A109 Asset Minor Code 42	.000	.00 30.7600	.00	.00 - 2,520.22	.00	0.00
Rtx Corporation 75513E101 Asset Minor Code 42	6,096.000	738,591.36 121.1600	450,490.99	288,100.37 294,676.61	.00	2.08
Rtx Corporation 75513E101 Asset Minor Code 42	7,430.000	900,218.80 121.1600	511,660.35	388,558.45 365,481.70	.00	2.08
Total Rtx Corporation	13,526.000	1,638,810.16	962,151.34	676,658.82 660,158.31	.00	2.07
Rbc Bearings Inc 75524B104 Asset Minor Code 42	628.000	188,010.64 299.3800	130,127.96	57,882.68 32,192.63	.00	0.00
Red Rock Resorts Inc 75700L108 Asset Minor Code 42	.000	.00 54.4400	.00	.00 3,788.31	.00	0.00
Regal Beloit Corp 758750103 Asset Minor Code 42	833.000	138,178.04 165.8800	72,799.04	65,379.00 18,633.83	291.55	0.84
					(173)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Regency Centers Corporation 758849103 Asset Minor Code 42	.000	.00 72.2300	.00	.00 9,699.43	.00	0.00
Repligen Corp 759916109 Asset Minor Code 42	.000	.00 148.8200	.00	.00 10,523.03	.00	0.00
Rexford Industrial Realty In 76169C100 Asset Minor Code 42	7,670.000	385,877.70 50.3100	406,161.88	- 20,284.18 5,451.68	3,202.23	3.32
Robert Half Inc 770323103 Asset Minor Code 42	20,746.000	1,398,487.86 67.4100	1,295,377.31	103,110.55 - 125,995.75	.00	3.14
Rush Enterprises Inc 781846209 Asset Minor Code 42	3,072.000	162,293.76 52.8300	148,680.20	13,613.56 13,613.56	.00	1.36
S P Global Inc Com 78409V104 Asset Minor Code 42	987.000	509,903.94 516.6200	451,276.76	58,627.18 29,010.01	.00	0.70
S P Global Inc Com 78409V104 Asset Minor Code 42	1,390.000	718,101.80 516.6200	529,667.03	188,434.77 194,740.94	.00	0.70
Total S P Global Inc Com	2,377.000	1,228,005.74	980,943.79	247,061.95 223,750.95	.00	0.70

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Spx Technologies Inc Com 78473E103 Asset Minor Code 42	1,950.000	310,947.00 159.4600	61,410.57	249,536.43 142,834.41	.00	0.00
Salesforce Inc 79466L302 Asset Minor Code 42	2,069.000	566,305.99 273.7100	499,914.35	66,391.64 118,446.20	827.60	0.58
Schein Henry Inc 806407102 Asset Minor Code 42	25,398.000	1,851,514.20 72.9000	1,667,474.00	184,040.20 - 37,494.91	.00	0.00
Schein Henry Inc 806407102 Asset Minor Code 42	.000	.00 72.9000	.00	.00 11,463.86	.00	0.00
Total Schein Henry Inc	25,398.000	1,851,514.20	1,667,474.00	184,040.20 - 26,031.05	.00	0.00
Seacoast Banking Corp FI 811707801 Asset Minor Code 42	6,694.000	178,395.10 26.6500	169,545.77	8,849.33 28,555.85	.00	2.70
Sealed Air Corp 81211K100 Asset Minor Code 42	11,550.000	419,265.00 36.3000	515,147.63	- 95,882.63 40,697.87	.00	2.20
Sherwin Williams Co 824348106 Asset Minor Code 42	835.000	318,694.45 381.6700	27,829.05	290,865.40 54,288.24	.00	0.75
						(175)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Shift4 Pmts Inc Cl A 82452J109 Asset Minor Code 42	.000	.00 88.6000	.00	.00 6,597.17	.00	0.00
Silicon Laboratories Inc 826919102 Asset Minor Code 42	752.000	86,908.64 115.5700	86,494.96	413.68 - 142.07	.00	0.00
Silgan Hldgs Inc 827048109 Asset Minor Code 42	4,766.000	250,215.00 52.5000	206,722.48	43,492.52 45,697.25	.00	1.45
Simpson Mfg Co Inc 829073105 Asset Minor Code 42	10,431.000	1,995,137.37 191.2700	1,180,063.10	815,074.27 337,813.42	.00	0.59
Sitio Royalties Corp Class A 82983N108 Asset Minor Code 42	.000	.00 20.8400	.00	.00 4,302.99	.00	0.00
Skechers U S A Inc 830566105 Asset Minor Code 42	27,228.000	1,822,097.76 66.9200	1,270,898.16	551,199.60 395,816.60	.00	0.00
Skechers U S A Inc 830566105 Asset Minor Code 42	.000	.00 66.9200	.00	.00 - 193.35	.00	0.00
Total Skechers U S A Inc	27,228.000	1,822,097.76	1,270,898.16	551,199.60 395,623.25	.00	0.00

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Champion Homes Inc 830830105 Asset Minor Code 42	.000	.00 94.8500	.00	.00 7,349.35	.00	0.00
Smith A O Corp 831865209 Asset Minor Code 42	.000	.00 89.8300	.00	.00 2,263.87	.00	0.00
Sonoco Prods Co 835495102 Asset Minor Code 42	.000	.00 54.6300	.00	.00 4,321.36	.00	0.00
South State Corp 840441109 Asset Minor Code 42	2,532.000	246,059.76 97.1800	206,720.96	39,338.80 72,840.25	.00	2.22
South State Corp 840441109 Asset Minor Code 42	.000	.00 97.1800	.00	.00 4,588.02	.00	0.00
Total South State Corp	2,532.000	246,059.76	206,720.96	39,338.80 77,428.27	.00	2.22
Spectrum Brands Holdings Inc 84790A105 Asset Minor Code 42	2,059.000	195,893.26 95.1400	237,866.18	- 41,972.92 34,570.61	.00	1.77
Spectrum Brands Holdings Inc 84790A105 Asset Minor Code 42	.000	.00 95.1400	.00	.00 - 733.34	.00	0.00
Total Spectrum Brands Holdings Inc	2,059.000	195,893.26	237,866.18	- 41,972.92 33,837.27	.00	1.76

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)							
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET	
Sprouts Farmers Markets Inc 85208M102 Asset Minor Code 42	.000	.00 110.4100	.00	.00 - 62,640.66	.00	0.00	
Stag Industrial Inc 85254J102 Asset Minor Code 42	4,631.000	181,025.79 39.0900	165,349.54	15,676.25 17,133.13	571.16	3.79	
Standex Intl Corp 854231107 Asset Minor Code 42	.000	.00 182.7800	.00	.00 - 66,399.63	.00	0.00	
Starbucks Corp Com 855244109 Asset Minor Code 42	2,613.000	254,741.37 97.4900	38,306.38	216,434.99 - 35,229.11	.00	2.34	
Starbucks Corp Com 855244109 Asset Minor Code 42	.000	.00 97.4900	.00	.00 9,785.20	.00	0.00	
Starbucks Corp Com 855244109 Asset Minor Code 42	6,760.000	659,032.40 97.4900	410,301.57	248,730.83 42,047.20	.00	2.34	
Total Starbucks Corp Com	9,373.000	913,773.77	448,607.95	465,165.82 16,603.29	.00	2.33	
Stryker Corp 863667101 Asset Minor Code 42	1,426.000	515,156.76 361.2600	405,636.21	109,520.55 84,995.44	1,140.80	0.89	
Stryker Corp 863667101 Asset Minor Code 42	2,365.000	854,379.90 361.2600	229,401.11	624,978.79 208,096.35	1,892.00	0.89	
		(178)					

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Stryker Corp	3,791.000	1,369,536.66	635,037.32	734,499.34 293,091.79	3,032.80	0.88
Summit Materials Inc Cl A 86614U100 Asset Minor Code 42	5,648.000	220,441.44 39.0300	223,150.26	- 2,708.82 - 2,708.82	.00	0.00
Tjx Companies Inc 872540109 Asset Minor Code 42	.000	.00 117.5400	.00	.00 - 28,889.72	.00	0.00
Tenable Holdings Inc 88025T102 Asset Minor Code 42	.000	.00 40.5200	.00	.00 5,199.55	.00	0.00
Terex Corp 880779103 Asset Minor Code 42	.000	.00 52.9100	.00	.00 - 33,477.69	.00	0.00
Tesla Inc 88160R101 Asset Minor Code 42	1,437.000	375,962.31 261.6300	325,564.92	50,397.39 50,397.39	.00	0.00
Texas Roadhouse Inc 882681109 Asset Minor Code 42	1,533.000	270,727.80 176.6000	164,657.69	106,070.11 128,020.49	.00	1.38
Texas Roadhouse Inc 882681109 Asset Minor Code 42	1,344.000	237,350.40 176.6000	112,367.18	124,983.22 105,737.94	.00	1.38
Total Texas Roadhouse Inc	2,877.000	508,078.20	277,024.87	231,053.33 233,758.43	.00	1.38

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Textron Inc 883203101 Asset Minor Code 42	.000	.00 88.5800	.00	.00 - 93,176.65	.00	0.00
Trade Desk Inc Com Cl A 88339J105 Asset Minor Code 42	2,957.000	324,235.05 109.6500	82,881.76	241,353.29 49,690.59	.00	0.00
Timken Co 887389104 Asset Minor Code 42	12,873.000	1,085,065.17 84.2900	951,085.86	133,979.31 130,070.36	.00	1.61
Timken Co 887389104 Asset Minor Code 42	.000	.00 84.2900	.00	.00 - 22,734.20	.00	0.00
Timken Co 887389104 Asset Minor Code 42	1,555.000	131,070.95 84.2900	126,266.02	4,804.93 4,804.93	.00	1.61
Total Timken Co	14,428.000	1,216,136.12	1,077,351.88	138,784.24 112,141.09	.00	1.61
Transdigm Group Inc 893641100 Asset Minor Code 42	386.000	550,872.18 1,427.1300	507,450.84	43,421.34 43,421.34	.00	0.00
Trimas Corp Com New 896215209 Asset Minor Code 42	36,385.000	928,909.05 25.5300	942,824.52	- 13,915.47 32,517.59	.00	0.63
Trimble Nav Ltd 896239100 Asset Minor Code 42	1,631.000	101,268.79 62.0900	44,950.03	56,318.76 62.63	.00	0.00
						(180)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Truist Financial Corp 89832Q109 Asset Minor Code 42	9,252.000	395,708.04 42.7700	354,459.80	41,248.24 144,670.63	.00	4.86
Truist Financial Corp 89832Q109 Asset Minor Code 42	9,660.000	413,158.20 42.7700	405,277.85	7,880.35 136,785.60	.00	4.86
Total Truist Financial Corp	18,912.000	808,866.24	759,737.65	49,128.59 281,456.23	.00	4.86
Tyson Foods Inc Cl A 902494103 Asset Minor Code 42	.000	.00 59.5600	.00	.00 56,545.80	.00	0.00
Ufp Industries Inc Com 90278Q108 Asset Minor Code 42	1,305.000	171,229.05 131.2100	90,993.15	80,235.90 4,784.58	.00	1.01
US Bancorp 902973304 Asset Minor Code 42	14,640.000	669,487.20 45.7300	509,009.23	160,477.97 186,928.45	7,320.00	4.37
U S Physical Therapy Inc 90337L108 Asset Minor Code 42	.000	.00 84.6300	.00	.00 - 5,265.78	.00	0.00
US Silica Holdings Inc 90346E103 Asset Minor Code 42	.000	.00 15.4900	.00	.00 3,435.15	.00	0.00
						(181)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Union Pacific Corp Com 907818108 Asset Minor Code 42	3,290.000	810,919.20 246.4800	703,762.13	107,157.07 130,364.87	.00	2.17
Union Pacific Corp Com 907818108 Asset Minor Code 42	2,024.000	498,875.52 246.4800	468,419.63	30,455.89 39,505.19	.00	2.17
Total Union Pacific Corp Com	5,314.000	1,309,794.72	1,172,181.76	137,612.96 169,870.06	.00	2.17
United Community Banks Inc 90984P303 Asset Minor Code 42	4,496.000	130,743.68 29.0800	143,888.77	- 13,145.09 14,471.13	1,079.04	3.30
United Bankshares Inc W Va 909907107 Asset Minor Code 42	4,520.000	167,692.00 37.1000	153,688.55	14,003.45 34,878.94	1,672.40	3.99
United Parcel Service Inc Cl B 911312106 Asset Minor Code 42	5,580.000	760,777.20 136.3400	811,694.32	- 50,917.12 - 53,798.92	.00	4.78
United Rentals Inc Com 911363109 Asset Minor Code 42	619.000	501,222.87 809.7300	70,618.43	430,604.44 171,834.45	.00	0.79
Unitedhealth Group Inc Com 91324P102 Asset Minor Code 42	1,370.000	801,011.60 584.6800	672,220.70	128,790.90 128,790.90	.00	1.44
						(182)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Unitedhealth Group Inc Com 91324P102 Asset Minor Code 42	.000	.00 584.6800	.00	.00 - 54,998.70	.00	0.00
Total Unitedhealth Group Inc Com	1,370.000	801,011.60	672,220.70	128,790.90 73,792.20	.00	1.43
Universal Display Corp Com 91347P105 Asset Minor Code 42	1,080.000	226.692.00 209.9000	160,826.99	65,865.01 50,208.62	.00	0.76
Universal Display Corp Com 91347P105 Asset Minor Code 42	.000	.00 209.9000	.00	.00 754.62	.00	0.00
Total Universal Display Corp Com	1,080.000	226,692.00	160,826.99	65,865.01 50,963.24	.00	0.76
Universal Electrs Inc 913483103 Asset Minor Code 42	.000	.00 9.2300	.00	.00 76,805.38	.00	0.00
Urban Outfitters Inc 917047102 Asset Minor Code 42	.000	.00 38.3100	.00	.00 - 967.12	.00	0.00
Vail Resorts Inc 91879Q109 Asset Minor Code 42	.000	.00 174.2900	.00	.00 - 1,904.43	.00	0.00
						(183)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Valmont Inds Inc 920253101 Asset Minor Code 42	792.000	229,640.40 289.9500	218,321.29	11,319.11 11,319.11	475.20	0.83
Valmont Inds Inc 920253101 Asset Minor Code 42	3,030.000	878,548.50 289.9500	411,530.42	467,018.08 150,712.20	1,818.00	0.83
Total Valmont Inds Inc	3,822.000	1,108,188.90	629,851.71	478,337.19 162,031.31	2,293.20	0.82
Valvoline Inc 92047W101 Asset Minor Code 42	34,700.000	1,452,195.00 41.8500	1,184,902.25	267,292.75 268,857.96	.00	0.00
Veeco Instrs Inc Del 922417100 Asset Minor Code 42	3,681.000	121,951.53 33.1300	144,964.70	- 23,013.17 - 23,013.17	.00	0.00
Veracyte Inc 92337F107 Asset Minor Code 42	4,476.000	152,363.04 34.0400	150,801.43	1,561.61 49,939.60	.00	0.00
Veralto Corp Com Shs 92338C103 Asset Minor Code 42	.000	.00 111.8600	.00	.00 - 38,890.64	.00	0.00
Vericel Corp 92346J108 Asset Minor Code 42	2,435.000	102,878.75 42.2500	89,532.84	13,345.91 13,332.43	.00	0.00
Vicor Corp 925815102 Asset Minor Code 42	.000	.00 42.1000	.00	.00 1,621.47	.00	0.00
					(184)	

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Visa Inc Com CIA 92826C839 Asset Minor Code 42	1,831.000	503,433.45 274.9500	405,810.31	97,623.14 17,395.76	.00	0.76
Visa Inc Com CIA 92826C839 Asset Minor Code 42	1,830.000	503,158.50 274.9500	380,066.14	123,092.36 82,240.20	.00	0.76
Total Visa Inc Com CIA	3,661.000	1,006,591.95	785,876.45	220,715.50 99,635.96	.00	0.75
Vishay Interotechnology Inc 928298108 Asset Minor Code 42	.000	.00 18.9100	.00	.00 - 3,241.02	.00	0.00
Vistra Energy Corp 92840M102 Asset Minor Code 42	.000	.00 118.5400	.00	.00 - 110,559.35	.00	0.00
Waters Corp Com 941848103 Asset Minor Code 42	720.000	259,120.80 359.8900	53,107.42	206,013.38 24,405.96	.00	0.00
Wells Fargo Co New Com 949746101 Asset Minor Code 42	17,420.000	984,055.80 56.4900	773,216.70	210,839.10 278,375.83	.00	2.83
Western Digital Corp Com 958102105 Asset Minor Code 42	10,490.000	716,362.10 68.2900	470,271.82	246,090.28 237,703.40	.00	0.00
						(185)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Westrock Co Com 96145D105 Asset Minor Code 42	.000	.00 46.2200	.00	.00 31,839.02	.00	0.00
Weyerhaeuser Co Mtn Be Com New 962166104 Asset Minor Code 42	8,270.000	280,022.20 33.8600	277,804.67	2,217.53 2,217.53	.00	2.36
Whirlpool Corp Com 963320106 Asset Minor Code 42	4,830.000	516,810.00 107.0000	521,187.71	- 4,377.71 - 4,377.71	.00	6.54
Williams Sonoma Inc 969904101 Asset Minor Code 42	2,521.000	390,553.32 154.9200	80,375.51	310,177.81 163,928.01	.00	1.47
Workday Inc 98138H101 Asset Minor Code 42	.000	.00 244.4100	.00	.00 - 65,020.25	.00	0.00
Wyndam Hotels Resorts Inc 98311A105 Asset Minor Code 42	.000	.00 78.1400	.00	.00 16,542.71	.00	0.00
Wynn Resorts Ltd Com 983134107 Asset Minor Code 42	.000	.00 95.8800	.00	.00 13,711.37	.00	0.00
Xerox Holdings Corp Com New 98421M106 Asset Minor Code 42	.000	.00 10.3800	.00	.00 40,475.55	.00	0.00
						(186)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Yelp Inc 985817105 Asset Minor Code 42	.000	.00 35.0800	.00	.00 - 13,023.07	.00	0.00
Zebra Technologies Corporation Cl A 989207105 Asset Minor Code 42	612.000	226,635.84 370.3200	224,459.74	2,176.10 103,498.37	.00	0.00
Zions Bancorporation N A Com 989701107 Asset Minor Code 42	26,227.000	1,238,438.94 47.2200	1,022,170.85	216,268.09 293,048.53	.00	3.47
Zoetis Inc Cl A 98978V103 Asset Minor Code 42	671.000	131,099.98 195.3800	35,010.42	96,089.56 - 9,026.88	.00	0.88
Zurn Elkay Water Solutions 98983L108 Asset Minor Code 42	.000	.00 35.9400	.00	.00 - 34,455.23	.00	0.00
Total Domestic Common Stocks	1,490,983.000	142,292,756.14	93,143,168.72	49,149,587.42 23,240,212.47	94,430.62	1.42
Foreign Stocks						
Adient Plc G0084W101 Asset Minor Code 53	.000	.00 22.5700	.00	.00 20,554.50	.00	0.00
Allegion Plc G0176J109 Asset Minor Code 53	.000	.00 145.7400	.00	.00 - 37,940.66	.00	0.00
Allegion Plc G0176J109 Asset Minor Code 53	.000	.00 145.7400	.00	.00 11,608.91	.00	0.00
		(187)				

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Allegion Plc	.000	.00	.00	.00	.00	0.00
Amdocs Ltd G02602103 Asset Minor Code 53	.000	.00 87.4800	.00	- 26,331.75 - 5,898.64	.00	0.00
Accenture Plc Ireland Shs Class A G1151C101 Asset Minor Code 53	602.000	212,794.96 353.4800	177,996.18	34,798.78 21,748.16	.00	1.67
Accenture Plc Ireland Shs Class A G1151C101 Asset Minor Code 53	2,600.000	919,048.00 353.4800	417,871.34	501,176.66 124,735.84	.00	1.67
Total Accenture Plc Ireland Shs Class A	3,202.000	1,131,842.96	595,867.52	535,975.44 146,484.00	.00	1.67
Eaton Corp Plc Shs G29183103 Asset Minor Code 53	312.000	103,409.28 331.4400	75,251.28	28,158.00 28,158.00	.00	1.13
Everest Group Ltd Com G3223R108 Asset Minor Code 53	1,190.000	466,277.70 391.8300	445,558.51	20,719.19 20,719.19	.00	2.04
Fabrinet G3323L100 Asset Minor Code 53	.000	.00 236.4400	.00	.00 - 282,804.28	.00	0.00
Gates Industrial Corp Plc G39108108 Asset Minor Code 53	82,675.000	1,450,946.25 17.5500	1,155,274.30	295,671.95 434,747.53	.00	0.00
						(188)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Renaissance Re Holdings Ltd G7496G103 Asset Minor Code 53	.000	.00 272.4000	.00	.00 - 41,072.43	.00	0.00
White Mtns Ins Group Ltd G9618E107 Asset Minor Code 53	531.000	900.682.20 1,696.2000	619,140.55	281,541.65 19,048.85	.00	0.06
Perrigo Co Plc Shs G97822103 Asset Minor Code 53	18,400.000	482,632.00 26.2300	568,426.13	- 85,794.13 - 60,213.34	.00	4.21
Wns Hldgs Ltd Com Shs G98196101 Asset Minor Code 53	1,377.000	72,581.67 52.7100	81,233.68	- 8,652.01 15,773.61	.00	0.00
Xp Inc Class A G98239109 Asset Minor Code 53	.000	.00 17.9400	.00	.00 4,718.01	.00	0.00
Logitech Intl Sa H50430232 Asset Minor Code 53	1,847.000	165,731.31 89.7300	165,863.29	- 131.98 - 131.98	.00	1.53
Asml Holding Nv Ny Reg Shs A D R N07059210 Asset Minor Code 53	382.000	318,301.50 833.2500	341,121.91	- 22,820.41 - 22,820.41	.00	0.67
Lyondellbasell Industries N V Shs A N53745100 Asset Minor Code 53	.000	.00 95.9000	.00	.00 - 39,112.03	.00	0.00
						(190)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Nxp Semiconductors N V Com N6596X109 Asset Minor Code 53	2,260.000	542,422.60 240.0100	422,429.70	119,992.90 66,539.41	2,139.54	1.69
Ardmore Shipping Corp Y0207T100 Asset Minor Code 53	.000	.00 18.1000	.00	.00 19,372.45	.00	0.00
Alibaba Group Hldg Ltd A D R 01609W102 Asset Minor Code 53	6,650.000	705,698.00 106.1200	550,175.14	155,522.86 155,522.86	.00	0.92
The Descartes Systems Group Inc 249906108 Asset Minor Code 53	3,100.000	319,176.00 102.9600	245,207.97	73,968.03 79,878.16	.00	0.00
Evertec Inc 30040P103 Asset Minor Code 53	.000	.00 33.8900	.00	.00 - 3,613.36	.00	0.00
Gildan Activewear Inc 375916103 Asset Minor Code 53	4,306.000	202,855.66 47.1100	131,162.38	71,693.28 82,030.93	.00	1.74
Wns Holdings Ltd A D R 92932M101 Asset Minor Code 53	.000	.00 50.5300	.00	.00 - 48,921.70	.00	0.00
Total Foreign Stocks	230,728.000	11,690,551.54	8,736,166.96	2,954,384.58 1,074,443.30	7,940.24	1.36

Mutual Funds

Mutual Funds-Equity

(191)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

E.I.N. 41-6046858 PLAN NO. 001

SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Fmi International Fund Institutional 302933700 Asset Minor Code 98	236,011.042	8,838,613.52 37.4500	7,311,389.34	1,527,224.18 922,364.13	.00	0.00
Wcm Focused International Growth Ins 461418444 Asset Minor Code 98	196,323.590	5,157,420.71 26.2700	5,372,604.31	- 215,183.60 580,095.34	.00	0.00
Manning Napier Overseas Series Z 50382R472 Asset Minor Code 98	.000	.00 32.7200	.00	.00 254,047.96	.00	0.00
Neuberger Berman International Sel 641224761 Asset Minor Code 98	605,473.934	8,827,809.96 14.5800	9,529,689.64	- 701,879.68 1,161,886.61	.00	1.57
Wells Fargo Bk N A Collective Invnt 949791594 Asset Minor Code 98	1,096,944.199	17,341,152.06 15.8086	12,615,310.69	4,725,841.37 2,682,637.05	.00	0.00
Total Mutual Funds-Equity	2,134,752.765	40,164,996.25	34,828,993.98	5,336,002.27 5,601,031.09	.00	0.34
Mutual Funds-Fixed Income						
Pimco Global Bond Opps USD Hdg Instl 693390130 Asset Minor Code 99	1,299,210.395	12,589,348.73 9.6900	13,111,055.51	- 521,706.78 807,787.57	.00	3.59
Total Mutual Funds-Fixed Income	1,299,210.395	12,589,348.73	13,111,055.51	- 521,706.78 807,787.57	.00	3.59
Mutual Funds-Balanced						
						(192)

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Pimco All Asset Fund Institu 722005626 Asset Minor Code 55	767,225.226	8,777,056.59 11.4400	9,189,311.54	- 412,254.95 685,049.61	.00	5.19
Total Mutual Funds-Balanced	767,225.226	8,777,056.59	9,189,311.54	- 412,254.95 685,049.61	.00	5.19
Total Mutual Funds	4,201,188.386	61,531,401.57	57,129,361.03	4,402,040.54 7,093,868.27	.00	1.70
Miscellaneous						
Partnerships/Joint Ventures						
Mept Edgemoor LP *** 96MSC7NJ9 Asset Minor Code 77 Date Last Priced: 06/30/24	2,737.120	6,590,434.54 2,407.7982 @	6,027,434.10	563,000.44 - 968,956.31	.00	0.00
Total Partnerships/Joint Ventures	2,737.120	6,590,434.54	6,027,434.10	563,000.44 - 968,956.31	.00	0.00
Collective Investment Funds						
Segall Bryant & Hamill Intl Smcap *** 97MSCV SX8 Asset Minor Code 17	326,491.325	5,400,166.52 16.9400	4,510,403.16	889,763.36 1,015,388.03	.00	0.00
Total Collective Investment Funds	326,491.325	5,400,166.52	4,510,403.16	889,763.36 1,015,388.03	.00	0.00
Total Miscellaneous	329,228.445	11,990,601.06	10,537,837.26	1,452,763.80 46,431.72	.00	0.00

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4i --SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2024

ASSET DETAIL (continued)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Assets	50,908,199.681	270,294,501.76	214,097,710.75	56,196,791.01 33,858,352.15	341,393.80	1.82

ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN
E.I.N. 41-6046858 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED SEPTEMBER 30, 2024

(a) Identity of Party Involved	(b) Description of Investment	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Investment	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<u>Category (iii) Series of Transactions</u>							
First America	First Am Govt Ob Fd Cl V	\$ 110,841,224	\$ -	-	\$ 110,841,224	\$ 110,841,224	\$ -
First America	First Am Govt Ob Fd Cl V	-	103,893,227	-	103,893,227	103,893,227	-

There were no category (i), (ii), or (iv) reportable transactions during the year ended September 30, 2024.

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: St. Paul Electrical Construction Pension Plan

EIN: 41-6046858

PN: 001

Charge Bases:

<u>Date</u>		<u>Initial</u>	<u>Rem.</u>		<u>Remaining</u>
<u>Established</u>	<u>Type</u>	<u>Balance</u>	<u>Years</u>	<u>Payment</u>	<u>Balance</u>
10/01/1994	Amendment	\$ 1,121,719	1.00	\$ 86,472	\$ 86,472
10/01/1995	Amendment	4,006,148	2.00	307,589	596,409
10/01/1996	Amendment	1,121,338	3.00	85,763	241,903
10/01/1996	Assumption	1,531,691	3.00	117,147	330,427
10/01/1997	Assumption	838,506	4.00	63,887	233,094
10/01/1997	Amendment	9,263,046	4.00	705,772	2,574,988
10/01/1998	Amendment	3,082,273	5.00	233,981	1,035,550
10/01/1999	Assumption	872,696	6.00	66,012	340,331
10/01/1999	Amendment	4,070,137	6.00	307,866	1,587,257
10/01/2000	Assumption	874,131	7.00	65,890	384,869
10/01/2000	Amendment	7,246,451	7.00	546,217	3,190,466
10/01/2001	Amendment	10,445,110	8.00	784,662	5,088,150
10/01/2004	Assumption	4,128,920	11.00	307,217	2,515,744
10/01/2005	Amendment	3,015,530	12.00	223,702	1,943,754
10/01/2006	Amendment	5,685,482	13.00	420,540	3,851,617
10/01/2008	2008 Asset Loss	6,002,997	14.00	447,099	4,292,044
01/01/2009	Amendment	1,934,156	0.25	51,218	51,218
10/01/2009	2009 Asset Loss	789,434	15.00	58,637	587,176
10/01/2009	2008 Asset Loss	2,251,124	14.00	169,441	1,626,596
10/01/2010	2009 Asset Loss	1,521,972	15.00	114,246	1,144,040
10/01/2010	2008 Asset Loss	5,421,456	14.00	412,778	3,962,567
10/01/2011	2009 Asset Loss	1,285,455	15.00	97,605	977,401
10/01/2011	2008 Asset Loss	5,602,954	14.00	431,955	4,146,650
10/01/2012	2009 Asset Loss	1,473,652	15.00	113,300	1,134,566
10/01/2012	Assumption	3,377,601	4.00	344,322	1,256,251
10/01/2012	2008 Asset Loss	5,798,063	14.00	453,113	4,349,760
10/01/2013	2009 Asset Loss	1,524,968	15.00	118,850	1,190,144
10/01/2013	2008 Asset Loss	4,938,391	14.00	391,692	3,760,142
10/01/2014	2009 Asset Loss	1,298,862	15.00	102,739	1,028,814
10/01/2014	Assumption	2,384,055	6.00	241,276	1,243,948
10/01/2015	Experience	2,286,598	7.00	230,608	1,346,984
10/01/2017	Assumption	1,525,001	9.00	152,776	1,082,994
10/01/2017	Experience	2,992,435	9.00	299,785	2,125,106
10/01/2018	Amendment	3,496,399	10.00	349,157	2,673,178
10/01/2018	Assumption	23,727,099	10.00	2,369,430	18,140,603
10/01/2019	Experience	792,311	11.00	79,122	647,911

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: St. Paul Electrical Construction Pension Plan

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Charge Bases (continued):

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
10/01/2020	Amendment	467,379	12.00	46,673	405,548
10/01/2021	Assumption	419,005	13.00	41,843	383,224
10/01/2021	Amendment	2,412,045	13.00	240,871	2,206,072
10/01/2022	Experience	3,648,863	14.00	364,382	3,497,973
10/01/2022	Assumption	2,502,591	14.00	249,913	2,399,102
10/01/2022	Amendment	1,541,107	14.00	153,898	1,477,378
10/01/2023	Experience	3,441,779	15.00	343,702	3,441,779
10/01/2023	Amendment	1,582,869	15.00	158,068	1,582,869
10/01/2023	Amendment	1,397,678	1.00	1,397,678	1,397,678
Total Charges				\$ 14,348,894	\$ 97,560,747

Credit Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
10/01/1998	Assumption	\$ 4,050,445	5.00	\$ 307,477	\$ 1,360,833
10/01/2001	Assumption	1,002,045	8.00	75,276	488,125
10/01/2007	Assumption	2,699,459	14.00	199,109	1,911,392
10/01/2008	Method	3,001,500	15.00	220,784	2,210,894
10/01/2009	Experience	2,185,730	1.00	225,434	225,434
10/01/2010	Experience	4,194,031	2.00	430,845	835,392
10/01/2010	Assumption	104,450	2.00	10,731	20,806
10/01/2011	Experience	1,683,691	3.00	172,292	485,967
10/01/2012	Experience	5,596,999	4.00	570,574	2,081,721
10/01/2013	Assumption	380,174	5.00	38,613	170,897
11/01/2013	Experience	3,593,742	5.00	365,008	1,615,454
10/01/2014	Experience	2,286,952	6.00	231,449	1,193,278
10/01/2016	Assumption	4,408,997	8.00	443,153	2,873,641
10/01/2016	Experience	327,112	8.00	32,878	213,203
10/01/2018	Experience	4,749,685	10.00	474,312	3,631,381
10/01/2019	Assumption	692,506	11.00	69,155	566,297
10/01/2020	Assumption	3,908,915	12.00	390,351	3,391,779
10/01/2020	Experience	2,566,872	12.00	256,332	2,227,285
10/01/2021	Cost Method	18,115,318	8.00	2,366,127	15,343,200
10/01/2021	Experience	9,990,582	13.00	997,677	9,137,452
Total Credits				\$ 7,877,577	\$ 49,984,431

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: St. Paul Electrical Construction Pension Plan

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1.	Net Amortization	\$ 47,576,316
2.	Credit Balance / (Funding Deficiency)	\$ 100,234,781
3.	Balance Test: [(1) - (2)]	\$ (52,658,465)
4.	Unfunded Accrued Liability:	
	a. Accrued Liability	\$ 260,125,153
	b. Actuarial Value of Assets	312,783,618
	c. Unfunded Accrued Liability: [(a) - (b)]	<u>\$ (52,658,465)</u>

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions.

Plan Name: St. Paul Electrical Construction Pension Plan

EIN: 41-6046858

PN: 001

Effective with the October 1, 2023 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The hours worked assumption was increased from 1,825 to 1,870 hours per year.
- The expense load was increased from \$605,000 to \$650,000 per year.