

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: PROLOAN BOND FUND, LLC
1b Three-digit plan number (PN): 001
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan): RICHMOND CAPITAL MANAGEMENT, 1509A BELLEVILLE STREET, RICHMOND, VA 23230
2b Employer Identification Number (EIN): 26-3436991
2c Plan Sponsor's telephone number: 804-379-8280
2d Business code (see instructions)

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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature. 2. Signature of plan administrator. 3. Signature of employer/plan sponsor. 4. Filed with authorized/valid electronic signature. 5. Signature of DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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
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.....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 6a(2) 6b 6c 6d 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

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

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan PROLOAN BOND FUND, LLC	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PROLOAN BOND FUND, LLC	D Employer Identification Number (EIN) 26-3436991	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

RICHMOND CAPITAL MANAGEMENT, INC.

54-1288566

(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 50 51	MANAGEMENT	3616519	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

U.S. BANK GLOBAL FUND SERVICES

39-1939072

(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	TRANSFER AGENT & ACCT.	550153	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

U.S. BANK NATIONAL ASSOCIATION

39-1939072

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 19	CUSTODY	62287	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

UHY, LLP

20-0694403

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 10	AUDIT	44550	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

REED SMITH LLP

25-0749630

(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	LEGAL	28927	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MARTELL & ASSOCIATES

52-1765796

(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	LEGAL	18900	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

UHY ADVISORS MIDWEST, INC.

43-1305800

(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	TAX	12360	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>PROLOAN BOND FUND, LLC</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>PROLOAN BOND FUND, LLC</u>	D Employer Identification Number (EIN) <u>26-3436991</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)
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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)

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	ANNUITY FUND OF OPERATING ENGINEERS LOCAL 513	
b	Name of plan sponsor	BOARD OF TRUSTEES OF ANNUITY FUND OF OPERATING ENGINEERS LOCAL 513	c EIN-PN 43-1712261-001
a	Plan name	BRICKLAYER&ALLIED CRAFTWORKER LCL NO3 NY NIAGARA FALLS BUFFALO PENSION	
b	Name of plan sponsor	BRICKLAYER&ALLIED CRAFTWORKER LCL NO3 NY NIAGARA FALLS BUFFALO PENSION	c EIN-PN 16-0849723-001
a	Plan name	BRICKLAYER&ALLIED CRAFTWORKERS LCL NO3 NY NIAGARA FALLS-HEALTH&WELFARE	
b	Name of plan sponsor	BRICKLAYER&ALLIED CRAFTWORKERS LCL NO3 NY NIAGARA FALLS-HEALTH&WELFARE	c EIN-PN 16-0849723-501
a	Plan name	BRICKLAYERS & ALLIED CRAFTSMEN LOCAL #2 ANNUITY FUND	
b	Name of plan sponsor	BOT BRICKLAYERS & ALLIED CRAFTSMEN LOCAL 2 ANNUITY FUND	c EIN-PN 16-1298070-002
a	Plan name	BRICKLAYERS & ALLIED CRAFTWORKERS L ALBANY, NY HEALTH BENEFIT FUND	
b	Name of plan sponsor	BRICKLAYERS & ALLIED CRAFTWORKERS L	c EIN-PN 14-1461803-501
a	Plan name	BRICKLAYERS' & ALLIED CRAFTWORKERS LOCAL #2 ALBANY PENSION	
b	Name of plan sponsor	BRICKLAYERS' & ALLIED CRAFTWORKERS	c EIN-PN 14-6075802-001
a	Plan name	BRICKLAYERS & ALLIED CRAFTWORKERS LOCAL 3 NY ROCHESTER WELFARE FUND	
b	Name of plan sponsor	JOINT BD OF TRUSTEES BRICKLAYERS & ALLIED CRAFTWORKERS UNION LOCAL	c EIN-PN 16-0983640-501
a	Plan name	BRICKLAYERS & ALLIED CRAFTWORKERS LOCAL NO 3 NY ROCHESTER PENSION PLAN	
b	Name of plan sponsor	JOINT BD OF TRUSTS-BRICKLAYERS & ALLIED CRAFTWORKERS LO3 NY ROCH PE	c EIN-PN 16-6019479-001
a	Plan name	CARPENTERS DISTRICT COUNCIL OF KANSAS CITY PENSION FUND	
b	Name of plan sponsor	CARPENTERS DISTRICT COUNCIL OF KANS	c EIN-PN 43-6108379-001
a	Plan name	CARPENTERS HEALTH & WELFARE TRUST FUND OF ST. LOUIS	
b	Name of plan sponsor	TRUSTEES OF CARPENTERS BENEFITS PLAN	c EIN-PN 43-1622970-501
a	Plan name	CARPENTERS PENSION AND ANNUITY OF PHILADELPHIA & VICINITY	
b	Name of plan sponsor	BD OF ADMIN, CARPENTERS PENSION AND ANNUITY FUND	c EIN-PN 23-1613018-001
a	Plan name	CARPENTERS PENSION FUND OF ILLINOIS	
b	Name of plan sponsor	BOARD OF TRUSTEES OF CARPENTERS PEN	c EIN-PN 36-6147396-001

Part II		Information on Participating Plans (to be completed by DFEs, other than DCGs)	
<small>(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)</small>			
a	Plan name	CARPENTERS PENSION FUND OF WEST VIRGINIA	
b	Name of plan sponsor	CARPENTERS PENSION FUND OF WEST VIRG	c EIN-PN 55-6027998-001
a	Plan name	CARPENTERS PENSION TRUST FUND OF ST. LOUIS	
b	Name of plan sponsor	TRUSTEES OF CARPENTERS BENEFIT PLAN	c EIN-PN 43-1622970-001
a	Plan name	CEMENT MASON AND PLASTERERS LOCAL 518 HEALTH CARE FUND	
b	Name of plan sponsor	CEMENT MASON & PLASTERERS LOCAL 51	c EIN-PN 43-6039075-501
a	Plan name	CHICAGO REGIONAL COUNCIL OF CARPENTERS PENSION FUND	
b	Name of plan sponsor	BOARD OF TRUSTEES OF CHGO REGIONAL	c EIN-PN 36-6130207-001
a	Plan name	CONSTRUCTION LABORERS PENSION TRUST OF GREATER ST. LOUIS	
b	Name of plan sponsor	CONSTRUCTION LABORERS PENSION TRUST OF GREATER ST. LOUIS TRUSTEES	c EIN-PN 43-6142465-001
a	Plan name	CONTRACTORS, LABORERS, TEAMSTERS & ENGINEERS PENSION PLAN	
b	Name of plan sponsor	PENSION PLAN CLTE PENSION JT BOT	c EIN-PN 47-6049397-001
a	Plan name	GREATER PENNSYLVANIA CARPENTERS PENSION FUND	
b	Name of plan sponsor	GREATER PENNSYLVANIA CARPENTERS' PENSION FUND	c EIN-PN 25-6135570-001
a	Plan name	GREATER ST. LOUIS CONSTRUCTION LABORERS WELFARE FUND	
b	Name of plan sponsor	GREATER ST. LOUIS CONSTRUCTION	c EIN-PN 43-0688695-003
a	Plan name	INDIANA/KENTUCKY/OHIO REGIONAL COUNCIL OF CARPENTERS PENSION FUND	
b	Name of plan sponsor	BOARD OF TRUSTEES INDIANA/KENTUCKY/	c EIN-PN 51-6123713-001
a	Plan name	INTERNAT'L. ASSOC. (SMART) LOCAL NO. 36 PENSION FUND	
b	Name of plan sponsor	INTERNAT'L. ASSOC. (SMART) LOCAL NO	c EIN-PN 43-0727853-001
a	Plan name	KANSAS CITY CEMENT MASONS PENSION FUND	
b	Name of plan sponsor	KANSAS CITY CEMENT MASONS PENSION F	c EIN-PN 43-6098247-001
a	Plan name	LABORERS' DISTRICT COUNCIL OF WESTERN PENNSYLVANIA WELFARE FUND	
b	Name of plan sponsor	LABORERS DISTRICT COUNCIL OF W. PA WELFARE FUND BOARD OF TRUSTEES	c EIN-PN 25-6035806-501

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	LABORERS' LOCAL #157 ANNUITY FUND	
b	Name of plan sponsor	LABORERS' LOCAL #157 ANNUITY FUND	c EIN-PN 14-1728182-001
a	Plan name	LABORERS' LOCAL #157 PENSION FUND	
b	Name of plan sponsor	LABORERS LOCAL 157 PENSION FUND	c EIN-PN 14-6076460-001
a	Plan name	LABORERS' LOCAL 157 HEALTH BENEFITS FUND	
b	Name of plan sponsor	LABORERS' LOCAL 157 HEALTH BENEFITS FUND	c EIN-PN 14-1437195-501
a	Plan name	LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA	
b	Name of plan sponsor	BOARD OF TRUSTEES LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA	c EIN-PN 94-6277608-001
a	Plan name	MASON TENDERS DISTRICT COUNCIL ANNUITY FUND	
b	Name of plan sponsor	BOARD OF TRUSTEES MASON TENDERS DISTRICT COUNCIL ANNUITY FUND	c EIN-PN 13-6358540-076
a	Plan name	MASON TENDERS DISTRICT COUNCIL PENSION FUND	
b	Name of plan sponsor	BOARD OF TRUSTEES MASON TENDERS DISTRICT COUNCIL PENSION FUND	c EIN-PN 13-6190433-074
a	Plan name	MASON TENDERS DISTRICT COUNCIL WELFARE FUND	
b	Name of plan sponsor	BOARD OF TRUSTEES MASON TENDERS DISTRICT COUNCIL WELFARE FUND	c EIN-PN 13-5537605-501
a	Plan name	MICHIGAN CARPENTERS PENSION FUND	
b	Name of plan sponsor	BOARD OF TRUSTEES, MICHIGAN CARPENTERS' PENSION FUND	c EIN-PN 38-6233978-001
a	Plan name	MICHIGAN LABORERS' PENSION FUND	
b	Name of plan sponsor	BOARD OF TRUSTEES MICHIGAN LABORERS' PENSION FUND	c EIN-PN 38-6233976-001
a	Plan name	MINNESOTA LABORERS HEALTH & WELFARE FUND (LONG TERM POOL)	
b	Name of plan sponsor	BOARD OF TRUSTEES OF MINNESOTA LABORERS HEALTH & WELFARE FUND	c EIN-PN 41-6187750-501
a	Plan name	MINNESOTA LABORERS HEALTH & WELFARE FUND (STANDARD AGGREGATE POOL)	
b	Name of plan sponsor	BOARD OF TRUSTEES OF MINNESOTA LABORERS HEALTH & WELFARE FUND	c EIN-PN 41-6187750-501
a	Plan name	MINNESOTA LABORERS PENSION FUND	
b	Name of plan sponsor	BOARD OF TRUSTEES OF MINNESOTA LABORERS PENSION FUND	c EIN-PN 41-6159599-001

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)		
<small>(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)</small>		
a	Plan name	NJ CARPENTERS HEALTH FUND
b	Name of plan sponsor	BOARD OF TRUSTEES-NJ CARPENTERS HEALTH FUND
c	EIN-PN	22-6032181-501
a	Plan name	NORTH ATLANTIC STATES CARPENTERS GUARANTEED ANNUITY FUND
b	Name of plan sponsor	BOT OF THE NORTH ATLANTIC STATES CARPENTERS GUARANTEED ANNUITY FUND
c	EIN-PN	04-2776873-001
a	Plan name	NORTH ATLANTIC STATES CARPENTERS HEALTH BENEFITS FUND
b	Name of plan sponsor	BD OF TRUSTEES NORTH ATLANTIC STATES CARPENTERS HEALTH BENEFITS FUND
c	EIN-PN	04-2191579-501
a	Plan name	NORTH ATLANTIC STATES CARPENTERS PENSION FUND
b	Name of plan sponsor	BD OF TRUSTEES NORTH ATLANTIC STATES CARPENTERS PENSION FUND
c	EIN-PN	04-2305512-001
a	Plan name	NORTH CENTRAL STATES REGIONAL COUNCIL OF CARPENTERS HEALTH FUND
b	Name of plan sponsor	BOARD OF JOINT TRUSTEES OF NORTH CENTRAL STATES REGIONAL COUNCIL OF
c	EIN-PN	39-6069788-501
a	Plan name	NORTHEAST CARPENTERS ANNUITY FUND
b	Name of plan sponsor	BD OF TRUSTEES OF NORTHEAST CARPENTERS
c	EIN-PN	22-2406812-002
a	Plan name	NORTHWEST BRICKLAYERS PENSION TRUST
b	Name of plan sponsor	NORTHWEST BRICKLAYERS PENSION TRUST
c	EIN-PN	93-6034946-001
a	Plan name	PENSION PLAN FOR UNION LOCAL NO. 527 OF OPER PLASTERERS AND CEMENT MAS
b	Name of plan sponsor	OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 527 PENSION TRUST
c	EIN-PN	51-0179270-001
a	Plan name	PLUMBERS AND PIPEFITTERS LOCAL UNION 562 PENSION FUND
b	Name of plan sponsor	TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FUND
c	EIN-PN	43-0759836-001
a	Plan name	ROOFERS LOCAL NO 241 PENSION FUND
b	Name of plan sponsor	ROOFERS LOCAL NO. 241 PENSION FUND
c	EIN-PN	51-6125180-001
a	Plan name	SHEET METAL WORKERS LOCAL #83 INSURANCE FUND
b	Name of plan sponsor	TRUSTEES INSURANCE FUND LOCAL 83
c	EIN-PN	14-1435258-501
a	Plan name	ST. LOUIS-KANSAS CITY CARPENTERS REGIONAL ANNUITY TRUST FUND
b	Name of plan sponsor	BOARD OF TRUSTEES OF ST. LOUIS KANSAS CITY CARPENTERS REGIONAL ANNUITY
c	EIN-PN	37-1942230-002

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan PROLOAN BOND FUND, LLC	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PROLOAN BOND FUND, LLC	D Employer Identification Number (EIN) 26-3436991	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	5568001 7558210
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	68761402 31993543
(2) U.S. Government securities	1c(2)	852175209 1026686263
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	266674752 271319497
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	-6758368 -1044860

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	1186420996	1336512653
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	216104503	194109169
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	216104503	194109169
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	970316493	1142403484

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	972016	
(B) U.S. Government securities.....	2b(1)(B)	39110599	
(C) Corporate debt instruments.....	2b(1)(C)	13808641	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	16691	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		53907947
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1418686716	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1433689128	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-15002412
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-11702088	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-11702088

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		27203447

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(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)		
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)	620906	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	44550	
(5) Investment advisory and investment management fees	2i(5)	3616519	
(6) Bank or trust company trustee/custodial fees	2i(6)	179043	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	47827	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	106808	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4615653
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4615653

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		22587794
l Transfers of assets:			
(1) To this plan.....	2l(1)		163474012
(2) From this plan	2l(2)		13974815

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: UHY LLP

(2) EIN: 20-0694403

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.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
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 _____.



INDEPENDENT AUDITOR'S REPORT

To the Members
ProLoan Bond Fund, LLC

Opinion

We have audited the accompanying financial statements of ProLoan Bond Fund, LLC (the Fund), which comprise the statement of assets and liabilities, and schedule of investments, as of December 31, 2024, and the related statement of operations, changes in net assets and financial highlights for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial position of the Fund as of December 31, 2024, and the results of its operations, changes in net assets, and its financial highlights for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

UHY LLP

St. Louis, Missouri
April 23, 2025

PROLOAN BOND FUND, LLC
SCHEDULE OF INVESTMENTS
December 31, 2024

			<u>Principal Amount</u>	<u>Fair Value</u>
U.S. GOVERNMENT MORTGAGE-BACKED SECURITIES - 56.86%				
Government National Mortgage Association - Residential - 2.45%				
G2 MA7283	2.000%	4/20/2036	\$ 2,681,703	\$ 2,399,749
G2 MA6968	2.500%	11/20/2035	4,253,540	3,876,612
G2 MA7024	2.500%	12/20/2035	558,259	508,748
G2 MA7165	2.500%	6/20/2036	966,132	882,809
G2 MA0909	3.000%	4/20/2028	212,573	208,160
G2 MA2679	4.000%	3/20/2045	204,990	193,062
G2 MA2893	4.000%	6/20/2045	207,061	195,011
G2 MA3035	4.000%	8/20/2045	343,987	324,157
G2 MA2756	4.500%	4/20/2045	105,578	101,982
G2 MA6769	4.500%	7/20/2050	1,434,558	1,367,965
G2 786656	5.000%	4/20/2053	8,529,131	8,282,203
G2 CS7545	6.000%	3/20/2053	3,703,990	3,753,640
G2 CT7223	6.000%	3/20/2053	5,774,468	5,898,477
GN 448335	6.500%	4/15/2031	2,437	2,515
				<u>\$ 27,995,090</u>
Government National Mortgage Association - Commercial - 37.17%				
Construction and Permanent Loan Securities - Delivered - 32.55%				
GN CA0637	2.480%	1/15/2063	\$ 27,303,979	\$ 22,665,033
GN CJ1398	2.550%	8/15/2064	68,905,314	55,875,319
GN BW2033	2.750%	12/15/2062	20,961,402	17,762,692
GN BV8028	2.850%	11/15/2062	52,086,188	44,512,856
GN CA0634	2.875%	9/15/2062	13,083,087	11,230,522
GN CJ1407	3.200%	9/15/2064	42,237,006	36,095,746
GN BT4740	3.200%	12/15/2061	18,375,943	16,293,949
GN BV8026	3.425%	12/15/2061	10,720,314	9,637,562
GN CJ9088	4.140%	7/15/2064	46,900,000	42,730,590
GN CV9238	4.830%	1/15/2065	5,991,946	5,852,933
GN CN0096	5.030%	11/15/2064	18,552,121	18,062,345
GN CP3706	5.050%	6/15/2065	17,282,536	16,833,190
GN CU4627	5.150%	3/15/2065	14,499,999	14,362,249
GN CV1937	5.400%	7/15/2066	226,695	224,655
GN CI4288	5.580%	4/15/2065	35,109,796	35,625,910
GN CW2326	5.810%	9/15/2065	3,211,642	3,343,962
GN CX7342	5.960%	5/15/2065	19,586,371	20,767,429
				<u>\$ 371,876,942</u>
Construction and Permanent Loan Securities - Delayed Delivery - 4.62%				
GN CJ9088	4.140%	7/15/2064	\$ 549,000	\$ 500,194
GN CV9238	4.830%	1/15/2065	339,054	331,188
GN CN0096	5.030%	11/15/2064	475,279	462,732
GN CP3706	5.050%	6/15/2065	1,217,464	1,185,810
GN CU4627	5.150%	3/15/2065	430,001	425,916
GN CV1937	5.400%	7/15/2066	45,112,305	44,706,294
GN CI4288	5.580%	4/15/2065	1,723,204	1,748,535
GN CW2326	5.810%	9/15/2065	2,926,458	3,047,028
GN CX7342	5.960%	5/15/2065	322,629	342,084
				<u>\$ 52,749,781</u>
Government National Mortgage Association - CMO (1) - Commercial - 17.24%				
GNR 2018-57 IO	0.413%	10/16/2059	\$ 37,073,814	\$ 1,044,702
GNR 2017-159 IO	0.431%	6/16/2059	31,649,333	719,055
GNR 2020-50 IO	0.488%	6/16/2062	60,651,056	2,213,135
GNR 2022-144 IO	0.528%	10/16/2064	72,575,283	3,712,704
GNR 2019-156 IO	0.558%	11/16/2061	11,567,095	442,096
GNR 2017-126 IO	0.577%	8/16/2059	10,329,784	280,785

The accompanying notes are an integral part of these financial statements.

PROLOAN BOND FUND, LLC
SCHEDULE OF INVESTMENTS (Continued)
December 31, 2024

			<u>Principal Amount</u>	<u>Fair Value</u>
U.S. GOVERNMENT MORTGAGE-BACKED SECURITIES - 56.86% (Continued)				
Government National Mortgage Association - CMO (1) - Commercial - 17.24% (Continued)				
GNR 2022-72 DI	0.582%	6/16/2064	\$ 92,392,892	\$ 4,236,107
GNR 2020-37 IO	0.591%	3/16/2062	18,568,180	790,934
GNR 2022-165 IO	0.593%	6/16/2064	96,462,306	4,914,583
GNR 2019-134 IO	0.644%	8/16/2061	24,585,429	909,769
GNR 2023-142 IO	0.657%	9/16/2065	49,585,755	2,815,248
GNR 2020-23 IO	0.658%	4/16/2062	25,425,674	1,036,784
GNR 2018-108 IA	0.676%	8/16/2060	73,484,674	3,756,196
GNR 2023-119 IO	0.681%	4/16/2065	49,402,194	2,695,126
GNR 2022-33 IO	0.698%	9/16/2063	47,084,426	2,399,706
GNR 2021-127 IO	0.699%	10/16/2063	32,512,913	1,687,433
GNR 2021-222 IO	0.710%	11/16/2061	57,478,410	2,950,535
GNR 2022-38 IO	0.722%	4/16/2064	47,072,212	2,443,389
GNR 2022-184 IO	0.744%	10/16/2064	73,093,090	4,578,450
GNR 2024-119 IO	0.750%	11/16/2066	24,900,960	1,588,397
GNR 2020-66 IO	0.760%	7/16/2062	38,385,126	1,960,440
GNR 2022-52 IO	0.770%	6/16/2064	47,797,254	2,520,278
GNR 2020-137 IO	0.797%	9/16/2062	76,209,304	4,000,175
GNR 2021-163 IO	0.802%	3/16/2064	43,136,199	2,338,705
GNR 2020-52 IO	0.803%	10/16/2062	22,424,450	1,230,246
GNR 2020-80 IO	0.814%	5/16/2062	25,054,237	1,309,522
GNR 2020-135 IO	0.860%	1/16/2063	23,218,504	1,329,392
GNR 2019-19 IO	0.919%	11/16/2060	6,517,309	323,428
GNR 2018-130 IO	0.934%	8/16/2060	27,382,999	1,488,805
GNR 2023-33 IO	0.935%	5/16/2063	48,880,662	3,246,998
GNR 2019-64 IO	1.005%	6/16/2060	16,725,213	990,230
GNR 2020-174 A	1.250%	1/16/2063	5,652,885	4,072,238
GNR 2013-59 A	1.750%	7/16/2045	299,212	279,642
GNR 2020-56 A	1.750%	9/16/2054	2,204,621	1,793,786
GNR 2016-152 DA	2.000%	6/15/2049	1,723,149	1,485,403
GNR 2016-64 AB	2.150%	2/16/2043	161,142	158,532
GNR 2022-147 B	2.200%	10/16/2063	22,210,000	15,937,821
GNR 2013-108 A	2.250%	12/16/2043	14,321	14,021
GNR 2016-26 AB	2.250%	4/16/2056	84,339	82,584
GNR 2017-50 AB	2.400%	2/16/2047	242,573	225,828
GNR 2017-169 AC	2.450%	3/16/2050	1,535,033	1,382,671
GNR 2017-169 A	2.500%	8/16/2049	2,877,690	2,626,820
GNR 2020-37 A	2.500%	3/16/2062	11,847,559	9,606,779
GNR 2022-184 M	2.910%	8/16/2063	53,126,000	37,815,318
GNR 2019-76 AC	3.150%	7/16/2058	770,614	735,843
GNR 2019-93 AC	3.150%	12/16/2060	1,022,226	919,571
GNR 2018-99 AN	3.200%	9/16/2059	1,033,866	937,205
GNR 2011-142 C	3.330%	9/16/2046	426,089	395,763
GNR 2011-119 D	3.507%	4/16/2045	133,407	131,499
GNR 2023-142 A	4.000%	8/16/2063	5,916,228	5,721,326
GNR 2023-191 A	4.000%	5/16/2064	14,857,722	13,828,192
GNR 2023-92 AE	4.000%	10/16/2064	30,267,997	28,000,324
GNR 2024-52 A	4.500%	3/16/2056	4,951,839	4,860,776
				<u>\$ 196,965,295</u>
TOTAL U.S. GOVERNMENT MORTGAGE-BACKED SECURITIES (Cost \$742,724,702)				<u>\$ 649,587,108</u>

The accompanying notes are an integral part of these financial statements.

PROLOAN BOND FUND, LLC
SCHEDULE OF INVESTMENTS (Continued)
December 31, 2024

			<u>Principal Amount</u>	<u>Fair Value</u>
U.S. FEDERAL AGENCY MORTGAGE-BACKED SECURITIES - 18.88%				
Federal Home Loan Mortgage Corporation - Residential - 4.54%				
FR QD8966	2.500%	3/1/2052	\$ 11,043,698	\$ 9,072,561
FR ZS9185	3.000%	1/1/2036	3,546,302	3,300,463
FG G08726	3.000%	10/1/2046	755,048	656,205
FG Q44452	3.000%	11/1/2046	3,236,829	2,811,834
FG Q13416	3.500%	12/1/2042	118,719	108,311
FG Q13429	3.500%	12/1/2042	785,326	716,817
FG A94255	4.000%	10/1/2040	419,993	396,971
FG A96380	4.000%	1/1/2041	127,386	119,491
FG G06501	4.000%	4/1/2041	363,298	343,362
FG G60714	4.000%	1/1/2046	102,879	95,950
FG Q04901	4.000%	12/1/2041	37,476	35,419
FG Q26487	4.000%	5/1/2044	298,564	281,092
FR SD1040	4.000%	6/1/2052	10,027,602	9,216,169
FR SD1743	4.000%	10/1/2052	8,366,316	7,689,859
FR QF6183	4.000%	12/1/2052	17,923,504	16,426,331
FG G06025	4.500%	9/1/2040	30,488	29,610
FG Q00126	4.500%	4/1/2041	509,603	494,901
FG C01811	5.000%	4/1/2034	23,603	23,451
FG G08009	5.000%	9/1/2034	18,895	18,774
FG G06026	5.000%	8/1/2040	33,309	33,248
FG A72770	5.500%	2/1/2038	24,084	24,166
FG G08088	6.500%	10/1/2035	12,937	13,338
FG C02660	6.500%	11/1/2036	7,520	7,837
				<u>\$ 51,916,160</u>
Federal National Mortgage Association - Residential - 3.93%				
FN FS0348	2.000%	1/1/2052	\$ 8,110,387	\$ 6,401,714
FN BV2023	2.500%	1/1/2052	8,478,920	6,969,013
FN FM1688	3.500%	10/1/2037	1,605,416	1,515,850
FN CA3630	3.500%	6/1/2049	869,561	780,733
FN CB3175	3.500%	3/1/2052	1,989,671	1,771,796
FN FS1270	3.500%	3/1/2052	24,607,942	21,837,785
FN AZ5811	4.000%	7/1/2045	251,959	234,928
FN BK9049	4.000%	11/1/2048	376,531	348,092
FN MA0640	4.500%	2/1/2041	53,196	51,593
FN AI7783	4.500%	7/1/2041	180,850	175,401
FN FS8486	4.500%	12/1/2052	4,867,255	4,589,424
FN 735341	6.366%	12/1/2034	10,616	10,720
FN AB4149	5.000%	12/1/2041	178,358	175,553
FN 884084	5.500%	6/1/2036	34,451	34,617
FN AA2524	6.000%	3/1/2039	30,211	30,690
FN 256554	6.500%	1/1/2037	16,753	17,434
				<u>\$ 44,945,343</u>

The accompanying notes are an integral part of these financial statements.

PROLOAN BOND FUND, LLC
SCHEDULE OF INVESTMENTS
December 31, 2024

			<u>Principal Amount</u>	<u>Fair Value</u>
U.S. FEDERAL AGENCY MORTGAGE-BACKED SECURITIES - 18.88% (Continued)				
Federal National Mortgage Association - Residential - Delayed Delivery - 9.61%				
FNMA	4.000%	1/25/2025	\$ 120,000,000	\$ 109,744,200
				<u>\$ 109,744,200</u>
Federal Home Loan Mortgage Corporation - CMO (1) - Residential and Commercial - 0.79%				
FHMS K090 X1	0.707%	2/25/2029	\$ 27,496,638	\$ 732,050
FHR 5374	4.000%	9/25/2052	8,605,835	8,307,403
				<u>\$ 9,039,453</u>
TOTAL U.S. FEDERAL AGENCY MORTGAGE-BACKED SECURITIES (Cost \$225,019,633)				<u>\$ 215,645,156</u>
U.S. GOVERNMENT OBLIGATIONS - 14.13%				
United States Treasury STRIPS				
	0.000%	2/15/2041	\$ 20,500,000	\$ 9,614,054
	0.000%	2/15/2049	43,000,000	13,280,653
United States Treasury Notes/Bonds				
	1.125%	1/15/2025	13,500,000	13,484,652
	1.250%	5/31/2028	27,000,000	24,389,769
	2.875%	4/30/2025	45,000,000	44,793,782
	3.000%	7/15/2025	15,000,000	14,903,986
	4.000%	1/31/2031	42,000,000	40,987,103
TOTAL U.S. GOVERNMENT OBLIGATIONS (Cost \$173,282,618)				<u>\$ 161,453,999</u>
CORPORATE BONDS - INVESTMENT GRADE - 16.12%				
Basic Materials - 1.2%				
Codelco Inc				
	6.150%	10/24/2036	\$ 1,250,000	\$ 1,249,041
Anglo American Capital PLC				
	6.000%	4/5/2054 (a)(c)	5,250,000	5,188,579
Huntsman International LLC				
	4.500%	5/1/2029 (a)	3,134,000	2,991,529
Nutrien Ltd				
	5.800%	3/27/2053 (a)	1,500,000	1,477,251
	5.875%	12/1/2036	1,399,000	1,423,269
Steel Dynamics Inc				
	2.400%	6/15/2025 (a)	500,000	494,192
Westlake Corp				
	5.000%	8/15/2046 (a)	1,000,000	872,168
				<u>\$ 13,696,029</u>
Communications - 0.78%				
AT&T Inc				
	5.150%	11/15/2046 (a)	\$ 1,000,000	\$ 919,254
	6.625%	5/15/2029	500,000	529,696
Comcast Corp				
	2.450%	8/15/2052 (a)	1,925,000	1,048,667
Paramount Global				
	4.375%	3/15/2043	3,750,000	2,732,636
Sprint Capital Corp				
	8.750%	3/15/2032	2,100,000	2,509,906
Verizon Communications Inc				
	4.862%	8/21/2046	1,285,000	1,147,995
				<u>\$ 8,888,154</u>
Consumer, Cyclical - 0.85%				
Ford Motor Credit Co LLC				
	2.300%	2/10/2025 (a)	\$ 3,500,000	\$ 3,488,529
	3.250%	2/12/2032 (a)	3,000,000	2,495,897
McDonald's Corp				
	6.375%	1/8/2028	2,000,000	2,077,466
	6.650%	11/15/2037	1,500,000	1,674,219
				<u>\$ 9,736,111</u>

The accompanying notes are an integral part of these financial statements.

PROLOAN BOND FUND, LLC
SCHEDULE OF INVESTMENTS (Continued)
December 31, 2024

			<u>Principal Amount</u>	<u>Fair Value</u>
CORPORATE BONDS - INVESTMENT GRADE - 16.12% (Continued)				
Consumer, Non-Cyclical - 1.11%				
Altria Group Inc	3.700%	2/4/2051 (a)	\$ 1,100,000	\$ 748,760
Amgen Inc	3.375%	2/21/2050 (a)	1,000,000	683,998
Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc	4.900%	2/1/2046 (a)	1,000,000	910,624
Becton Dickinson & Co	3.700%	6/6/2027 (a)	3,000,000	2,930,217
Bristol Myers Squibb Co	5.875%	11/15/2036	1,305,000	1,362,186
The Campbell's Company	3.125%	4/24/2050 (a)	1,500,000	967,131
Constellation Brands Inc	3.150%	8/1/2029 (a)	2,000,000	1,845,049
Pfizer Inc	7.200%	3/15/2039	1,000,000	1,170,016
Sysco Corp	4.450%	3/15/2048 (a)	1,500,000	1,226,730
United Parcel Service Inc	4.250%	3/15/2049 (a)	1,000,000	819,526
				<u>\$ 12,664,237</u>
Energy - 1.31%				
Enterprise Products Operating LLC	5.100%	2/15/2045 (a)	\$ 1,000,000	\$ 922,318
EOG Resources Inc	5.100%	1/15/2036 (a)	1,815,000	1,775,563
Kinder Morgan Inc/DE	5.550%	6/1/2045 (a)	1,500,000	1,403,831
ONEOK Inc	4.200%	12/1/2042 (a)	1,556,000	1,209,987
Phillips 66	5.875%	5/1/2042	1,500,000	1,492,634
Schlumberger Holdings Corp	4.300%	5/1/2029 (a)(c)	3,000,000	2,926,515
Shell Finance US Inc	4.375%	5/11/2045	1,000,000	836,633
Spectra Energy Partners LP	5.950%	9/25/2043 (a)	1,750,000	1,733,356
Suncor Energy Inc	5.950%	5/15/2035	264,000	266,173
Targa Resources Partners LP / Targa Resources Partners Finance Corp	4.000%	1/15/2032 (a)	1,750,000	1,593,235
Williams Cos Inc/The	4.850%	3/1/2048 (a)	1,000,000	853,017
				<u>\$ 15,013,262</u>

The accompanying notes are an integral part of these financial statements.

PROLOAN BOND FUND, LLC
SCHEDULE OF INVESTMENTS (Continued)
December 31, 2024

		<u>Principal Amount</u>	<u>Fair Value</u>
CORPORATE BONDS - INVESTMENT GRADE - 16.12% (Continued)			
Financial - 6.41%			
American Express Co			
3.550%	8/3/2051 (a)(b)	\$ 5,000,000	\$ 4,818,395
Avolon Holdings Funding Ltd			
2.528%	11/18/2027 (a)(c)	4,750,000	4,406,933
Bank of America Corp			
3.970%	3/5/2029 (a)(b)	5,238,000	5,081,796
4.375%	1/25/2052 (a)(b)	6,500,000	6,274,724
Bank of New York Mellon Corp/The			
3.750%	11/18/2051 (a)(b)	5,500,000	5,211,662
Capital One Financial Corp			
3.200%	2/5/2025 (a)	3,000,000	2,999,417
4.985%	7/24/2026 (a)(b)	3,000,000	2,998,510
Charles Schwab Corp/The			
4.000%	12/11/2050 (a)(b)	2,000,000	1,729,102
Citigroup Inc			
3.668%	7/24/2028 (a)(b)	3,830,000	3,710,944
3.785%	3/17/2033 (a)(b)	3,000,000	2,694,536
AXA Equitable Holdings Inc			
7.000%	4/1/2028	3,300,000	3,497,055
Goldman Sachs Group Inc/The			
4.411%	4/23/2039 (a)(b)	1,000,000	882,001
JPMorgan Chase & Co			
3.650%	5/12/2051 (a)(b)	3,000,000	2,917,754
3.960%	1/29/2027 (a)(b)	2,000,000	1,984,995
MetLife Inc			
4.050%	3/1/2045	1,000,000	801,548
Morgan Stanley			
3.625%	1/20/2027	2,500,000	2,454,947
PNC Financial Services Group Inc/The			
3.400%	9/13/2051 (a)(b)	3,000,000	2,823,270
Prudential Financial Inc			
5.700%	12/14/2036	2,000,000	2,055,592
Travelers Cos Inc/The			
6.250%	6/15/2037	750,000	807,850
Truist Financial Corp			
6.669%	7/29/2049 (a)(b)	3,000,000	2,991,241
US Bancorp			
3.700%	10/26/2051 (a)(b)	5,000,000	4,741,238
Wells Fargo & Co			
3.000%	4/22/2026	2,500,000	2,446,710
3.900%	1/26/2051 (a)(b)	5,000,000	4,861,226
			<u>\$ 73,191,446</u>

The accompanying notes are an integral part of these financial statements.

PROLOAN BOND FUND, LLC
SCHEDULE OF INVESTMENTS (Continued)
December 31, 2024

		<u>Principal Amount</u>	<u>Fair Value</u>
CORPORATE BONDS - INVESTMENT GRADE - 16.12% (Continued)			
Industrial - 1.35%			
Boeing Co/The			
6.858%	5/1/2054	\$ 3,000,000	\$ 3,191,576
Burlington Northern Santa Fe LLC			
6.150%	5/1/2037	1,200,000	1,283,451
Canadian Pacific Railway Co			
5.750%	1/15/2042	1,185,000	1,163,700
Dover Corp			
6.600%	3/15/2038	1,530,000	1,663,542
Emerson Electric Co			
2.750%	10/15/2050 (a)	500,000	311,365
Parker-Hannifin Corp			
4.200%	11/21/2034 (a)	1,250,000	1,157,990
6.250%	5/15/2038	1,050,000	1,125,472
RTX Corp			
5.400%	5/1/2035	1,000,000	1,003,418
XPO Inc			
6.250%	6/1/2028 (a)(c)	4,500,000	4,535,915
			<u>\$ 15,436,429</u>
Real Estate - 0.33%			
ERP Operating LP			
3.000%	7/1/2029 (a)	\$ 1,000,000	\$ 923,339
VICI Properties LP / VICI Note Co Inc			
4.625%	6/15/2025 (a)(c)	2,800,000	2,793,038
			<u>\$ 3,716,377</u>
Technology - 0.65%			
Broadcom Inc			
3.500%	2/15/2041 (a)(c)	\$ 1,125,000	\$ 879,136
Fiserv Inc			
4.400%	7/1/2049 (a)	2,000,000	1,635,090
NXP BV / NXP Funding LLC / NXP USA Inc			
3.150%	5/1/2027 (a)	3,500,000	3,367,695
Oracle Corp			
3.600%	4/1/2050 (a)	1,000,000	701,185
QUALCOMM Inc			
4.300%	5/20/2047 (a)	1,000,000	826,974
			<u>\$ 7,410,080</u>

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PROLOAN BOND FUND, LLC
SCHEDULE OF INVESTMENTS (Continued)
December 31, 2024

	<u>Principal Amount</u>	<u>Fair Value</u>
CORPORATE BONDS - INVESTMENT GRADE - 16.12% (Continued)		
Utilities - 2.13%		
Alabama Power Co 5.500% 3/15/2041	\$ 1,000,000	\$ 981,487
American Electric Power Co Inc 3.875% 2/15/2062	5,000,000	4,726,009
Consolidated Edison Co of New York Inc 5.500% 12/1/2039	1,000,000	990,749
Dominion Energy Inc 4.700% 12/1/2044 (a)	1,000,000	853,684
4.350% 12/9/2051 (a)(b)	5,000,000	4,866,390
6.625% 5/15/2055 (a)(b)	4,000,000	4,076,656
Duke Energy Carolinas LLC 3.250% 1/15/2082 (a)(b)	5,000,000	4,672,699
6.100% 6/1/2037	1,500,000	1,563,643
Tampa Electric Co 6.150% 5/15/2037	1,000,000	1,026,034
Wisconsin Power & Light Co 6.375% 8/15/2037	566,000	603,834
		<u>\$ 24,361,185</u>
TOTAL CORPORATE BONDS - INVESTMENT GRADE (Cost \$199,026,931)		<u>\$ 184,113,310</u>
CORPORATE BONDS - SPECULATIVE GRADE - 5.8%		
Basic Materials - 0.26%		
Olin Corp 5.125% 9/15/2027 (a)	\$ 3,000,000	<u>\$ 2,938,617</u>
		<u>\$ 2,938,617</u>
Communications - 0.43%		
Directv Financing LLC / Directv Financing Co-Obligor Inc 5.875% 8/15/2027 (a)(c)	\$ 5,000,000	<u>\$ 4,876,818</u>
		<u>\$ 4,876,818</u>
Consumer, Cyclical - 0.89%		
American Airlines Inc/AAAdvantage Loyalty IP Ltd 5.500% 4/20/2026 (c)	\$ 1,400,000	\$ 1,396,580
Bath & Body Works Inc 9.375% 7/1/2025 (c)	7,724,000	7,864,654
Goodyear Tire & Rubber Co/The 9.500% 5/31/2025 (a)	872,000	878,200
		<u>\$ 10,139,434</u>
Consumer, Non-Cyclical - 1.15%		
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 4.875% 2/15/2030 (a)(c)	\$ 10,000,000	\$ 9,537,354
United Rentals North America Inc 4.000% 7/15/2030 (a)	4,000,000	3,648,166
		<u>\$ 13,185,520</u>

The accompanying notes are an integral part of these financial statements.

PROLOAN BOND FUND, LLC
SCHEDULE OF INVESTMENTS (Continued)
December 31, 2024

	<u>Principal Amount</u>	<u>Fair Value</u>
CORPORATE BONDS - SPECULATIVE GRADE - 5.8% (Continued)		
Energy - 0.41%		
CVR Energy Inc		
8.500% 1/15/2029 (a)(c)	\$ 4,875,000	\$ 4,680,753
		<u>\$ 4,680,753</u>
Financial - 1.76%		
Aircastle Ltd		
5.250% 6/8/2051 (a)(b)(c)	\$ 5,500,000	\$ 5,407,962
Citigroup Inc		
3.875% 2/18/2051 (a)(b)	2,000,000	1,946,840
7.125% 5/29/2054 (a)(b)	5,000,000	5,105,387
Goldman Sachs Group Inc/The		
7.500% 4/23/2054 (a)(b)	2,000,000	2,091,429
Jane Street Group / JSG Finance Inc		
6.125% 11/1/2032 (a)(c)	5,625,000	5,576,631
		<u>\$ 20,128,249</u>
Industrial - 0.9%		
Ball Corp		
6.000% 6/15/2029 (a)	\$ 3,500,000	\$ 3,529,745
Graphic Packaging International LLC		
4.750% 7/15/2027 (a)(c)	1,000,000	980,922
Spirit AeroSystems Inc		
9.750% 11/15/2030 (a)(c)	5,250,000	5,816,255
		<u>\$ 10,326,922</u>
		<u>\$ 66,276,313</u>
TOTAL CORPORATE BONDS - SPECULATIVE GRADE (Cost \$65,875,587)		
MUNICIPAL SECURITIES - 0.1%		
New Jersey Turnpike Authority		
7.102% 1/1/2041	\$ 1,000,000	\$ 1,117,950
		<u>\$ 1,117,950</u>
TOTAL MUNICIPAL SECURITIES (Cost \$1,264,211)		
COMMERCIAL MORTGAGE-BACKED SECURITIES - 0.09%		
MSC 2015-UBS8 A4 12/15/2048		
3.809% 12/15/2048 (a)	\$ 1,000,000	\$ 988,892
		<u>\$ 988,892</u>
TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES (Cost \$1,094,753)		

The accompanying notes are an integral part of these financial statements.

PROLOAN BOND FUND, LLC
SCHEDULE OF INVESTMENTS (Continued)
December 31, 2024

	<u>Principal Amount</u>	<u>Fair Value</u>
NON-GOVERNMENT MORTGAGE-BACKED SECURITIES - 1.42%		
AHMA 2006-1 1A1 05/25/2046		
4.663% 5/25/2046 (a)(b)	\$ 1,468,682	\$ 1,311,895
ARSI 2005-W4 A2D 02/25/2036		
5.213% 2/25/2036 (a)(b)	1,016,209	800,071
CSMC 2022-ATH2 A1 05/25/2067		
4.547% 5/25/2067 (a)(b)(c)	924,788	910,969
COLT 2021-3R A1 12/25/2064		
1.0510% 12/25/2064 (a)(b)(c)	1,419,832	1,275,142
GSA 2006-20 2A1A 12/25/2046		
4.553% 1/25/2037 (a)(b)	1,083,361	528,472
4.873% 5/25/2047 (a)(b)	3,264,955	1,973,416
INDX 2005-AR18 1A1 10/25/2036		
5.073% 10/25/2036 (a)(b)	7,373,786	3,100,426
MFRA 2020-NQM3 A1 01/26/2065		
1.014% 1/26/2065 (a)(b)(c)	1,274,118	1,185,762
RALI 2006-QO2 A3 02/25/2046		
5.133% 2/25/2046 (a)(b)	4,129,954	738,835
4.873% 4/25/2046 (a)(b)	11,641,220	2,958,923
4.913% 6/25/2046 (a)(b)	1,762,380	397,461
4.973% 6/25/2046 (a)(b)	4,395,878	1,005,235
TOTAL NON-GOVERNMENT MORTGAGE-BACKED SECURITIES (Cost \$24,479,941)		<u>\$ 16,186,607</u>
NON-GOVERNMENT ASSET-BACKED SECURITIES - 0.33%		
ENT 2023-1A A3 01/16/2029		
6.240% 1/16/2029 (a)(c)	\$ 3,700,000	\$ 3,754,375
TOTAL NON-GOVERNMENT ASSET-BACKED SECURITIES (Cost \$3,699,717)		<u>\$ 3,754,375</u>

The accompanying notes are an integral part of these financial statements.

PROLOAN BOND FUND, LLC
SCHEDULE OF INVESTMENTS (Continued)
December 31, 2024

INVESTMENTS IN DERIVATIVES
FUTURES CONTRACTS - 0.08%

<u>Underlying Instrument</u>	<u>Number of Contracts</u>	<u>Expiration Date</u>	<u>Cost Basis</u>	<u>Fair Value</u>	<u>Net Unrealized Appreciation (Depreciation)</u>
U.S. Treasury 5 Year Contract	1675	March 2025	178,751,671	178,060,373	\$ (691,298)
U.S. Treasury Ultra 10 Year Contract	495	March 2025	(55,749,425)	(55,099,688)	649,737
U.S. Treasury Ultra Long Term Contract	295	March 2025	(36,075,285)	(35,077,359)	997,926
TOTAL FUTURES CONTRACTS					\$ 956,365

	<u>Fair Value</u>
CREDIT DEFAULT SWAPS - PURCHASED PROTECTION - (0.27)%	
CDX.NA.HY.42 06/29	\$ (1,996,725)
CDX.NA.IG.42 06/29	(1,122,450)
TOTAL CREDIT DEFAULT SWAPS - PURCHASED PROTECTION (Cost \$(2,694,324))	\$ (3,119,175)

Total Investments (Cost \$1,433,773,769) - 113.53%	\$ 1,296,960,900
Liabilities in Excess of Other Assets	(154,557,416)
TOTAL NET ASSETS - 100.0%	\$ 1,142,403,484

Footnotes

Percentages are stated as a percent of net assets.

- (a) Callable by issuer.
- (b) Variable rate security. The rate listed is as of December 31, 2024.
- (c) Restricted security.
- (d) Security segregated at custodian for "delayed-delivery" MBS purchase agreements, short sales and reverse repurchase agreements.
- (1) CMO - Collateralized Mortgage Obligations

The accompanying notes are an integral part of these financial statements.

PROLOAN BOND FUND, LLC
STATEMENT OF ASSETS AND LIABILITIES
December 31, 2024

ASSETS

U.S. government mortgage-backed securities (Cost \$742,724,702)	\$ 649,587,108
U.S. federal agency mortgage-backed securities (Cost \$225,019,633)	215,645,156
U.S. government obligations (Cost \$173,282,618)	161,453,999
Corporate bonds investment grade (Cost \$199,026,931)	184,113,310
Corporate bonds speculative grade (Cost \$65,875,587)	66,276,313
Municipal securities (Cost \$1,264,211)	1,117,950
Commercial mortgage-backed securities (Cost \$1,094,753)	988,892
Non-government mortgage-backed securities (Cost \$24,479,941)	16,186,607
Non-government asset-backed securities (Cost \$3,699,717)	3,754,375
Futures contracts	956,365
Credit default swaps - purchased protection (Cost \$(2,694,324))	<u>(3,119,175)</u>
Total Investments (Cost \$1,433,773,769)	1,296,960,900
Cash	31,993,543
Receivables	
Interest and other	<u>7,558,210</u>
Total assets	1,336,512,653

LIABILITIES

Mortgage-backed securities purchase agreements - commercial, delayed delivery	53,576,463
Mortgage-backed securities purchase agreements - residential, delayed delivery	112,125,000
Contributions received in advance	15,000,000
Capital redemption payable	12,974,816
Accrued expenses	<u>432,890</u>
Total liabilities	<u>194,109,169</u>

NET ASSETS

\$ 1,142,403,484

Net asset value, offering and redemption price per share

(\$1,142,403,484/656,983 shares outstanding, unlimited number of shares authorized without par value) \$ 1,739

COMPONENTS OF NET ASSETS

Paid-in capital	\$ 975,981,421
Accumulated net investment income	335,087,647
Accumulated net realized loss on investments	(2,613,129)
Accumulated net realized loss on derivative contracts	(2,383,354)
Net unrealized depreciation on investments	(190,936,760)
Net unrealized depreciation on derivative contracts	(424,851)
Accumulated net realized gain on futures	26,736,145
Net unrealized appreciation on futures	<u>956,365</u>
Net asset value of fund	<u>\$ 1,142,403,484</u>

The accompanying notes are an integral part of these financial statements.

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PROLOAN BOND FUND, LLC
STATEMENT OF OPERATIONS
For the Year Ended December 31, 2024

NET INVESTMENT INCOME

Income

Interest	\$ 53,907,947
Total Income	<u>53,907,947</u>

Expenses

Administration fees and accounting fees	620,906
Custody fees	179,042
Management and investment advisory fees	3,616,520
Professional fees	<u>199,185</u>
Total Expenses	<u>4,615,653</u>

Net investment income	<u>49,292,294</u>
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REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS

Net realized loss on investments	(10,119,228)
Net realized loss on derivative contracts	(2,522,667)
Net realized loss on futures	(2,360,517)
Net unrealized depreciation on investments	(19,993,897)
Net unrealized appreciation on derivative contracts	1,795,691
Net unrealized appreciation on futures	<u>6,496,118</u>
Net realized and unrealized gain on investments	<u>(26,704,500)</u>

Net increase in net assets resulting from operations	<u>\$ 22,587,794</u>
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The accompanying notes are an integral part of these financial statements.

PROLOAN BOND FUND, LLC
STATEMENT OF CHANGES IN NET ASSETS
For the Year Ended December 31, 2024

INCREASE IN NET ASSETS FROM

OPERATIONS

Net investment income	\$ 49,292,294
Net realized loss on investments	(10,119,228)
Net realized loss on derivative contracts	(2,522,667)
Net realized loss on futures	(2,360,517)
Net unrealized depreciation on investments	(19,993,897)
Net unrealized appreciation on derivative contracts	1,795,691
Net unrealized appreciation on futures	6,496,118
Net increase in net assets resulting from operations	<u>22,587,794</u>

CAPITAL SHARE TRANSACTIONS

Proceeds from shares sold	163,474,012
Cost of shares redeemed	<u>(13,974,815)</u>
Net increase from capital share transactions	<u>149,499,197</u>

Total increase in net assets 172,086,991

NET ASSETS

Beginning of year	<u>970,316,493</u>
End of year (including undistributed net investment income of (\$335,087,647))	<u>\$ 1,142,403,484</u>

CHANGE IN SHARES

Beginning balance	569,554
Shares sold	99,026
Shares redeemed	<u>(11,597)</u>
Net Shares Outstanding	<u><u>656,983</u></u>

PROLOAN BOND FUND, LLC
FINANCIAL HIGHLIGHTS
For the Year Ended December 31, 2024

The following information should be read in conjunction with the financial statements and notes thereto appearing elsewhere in this Annual Report.

For a share outstanding throughout the year.

Net asset value, beginning of year	<u>\$ 1,703.64</u>
Income from investment operations:	
Change in net investment income	75.03
Net realized and unrealized loss on investments	<u>(39.81)</u>
Total from investment operations	<u>35.22</u>
Net asset value, end of year	<u>\$ 1,738.86</u>
Total return (net of fees and expenses)	2.09%
Ratios/supplemental data:	
Net assets at end of year (millions)	\$ 1,142.4
Ratio of expenses to average net assets:	
No fees are waived or expenses recouped	0.43%
Ratio of net investment income to average net assets:	
No fees are waived or expenses recouped	4.57%
Portfolio turnover rate	119.03% ⁽¹⁾

⁽¹⁾ Portfolio turnover excludes short sales, principal paydowns and money market transactions

PROLOAN BOND FUND, LLC
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 — ORGANIZATION

ProLoan Bond Fund, LLC, a Delaware limited liability company (the “Fund”), was formed as a private investment fund that began investment operations on September 29, 2008. The affairs of the Fund and the conduct of its investment operations are governed by the Seventh Amended and Restated Limited Liability Company Agreement of the Fund dated July 1, 2023. The Fund is an open end, private investment company and follows the accounting and reporting guidance in Accounting Standards Codification 946.

The Fund has entered into an Administration Agreement with U.S. Bank Global Fund Services, (the “Administrator”), to perform certain financial, accounting, administrative and other services on behalf of the Fund, including the preparation of financial statements, the calculation of Fund investment performance, the calculation of fees payable to the Manager, and the preparation of reports to investors. For its services, the Administrator is paid its customary rates for providing similar services. The Administrator is a wholly-owned subsidiary of U.S. Bancorp, N.A.

The Fund’s assets are held in custodial accounts established in the name of the Fund with U.S. Bank, N.A., (the “Custodian”) an independent bank and a member of the FDIC, located at 1555 North River Center Drive, Suite 302, Milwaukee, WI 53212.

The Fund seeks to provide current income with high overall credit quality.

NOTE 2 — SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies consistently followed by the Fund in the preparation of its financial statements. These policies are in conformity with accounting principles generally accepted (“GAAP”) in the United States of America and have been applied on a consistent basis.

Investment Valuation

All investments are recorded at their estimated fair value. Bonds and other fixed-income securities are valued on the basis of prices provided by the Fund Administrator’s independent pricing service. Quotations are provided at the mean of the closing bid and ask prices or evaluated based on a compilation of primarily observable market information. If applicable, any new issue or other security for which market quotations temporarily are unavailable from an independent pricing service are valued at a fair price supplied by the Fund’s Manager. The Manager determines a fair value of such a security in good faith by obtaining prices from two or more independent broker-dealer firms and averaging the prices, or if only one independent broker-dealer firm is available to provide a price for a security, that price shall be deemed a fair value.

Mortgage-Backed Security Purchase Agreements and When-Issued Securities

The Fund has purchase agreements with mortgage banking institutions that originate, service and securitize mortgages through U.S. Government and Federal Agencies. Under these purchase agreements, the Fund commits to purchase qualified residential and commercial mortgages after they are securitized and delivered to the Fund. Since the U.S. Government and/or Federal Agency Mortgage-

PROLOAN BOND FUND, LLC
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 2 — SIGNIFICANT ACCOUNTING POLICIES (continued)

Backed Securities (MBS) are purchased on a forward commitment basis, the aggregate "when-issued" commitment amount is valued based on when the expected MBS is delivered to the Fund for purchase.

As of December 31, 2024, the amount of U.S. Government commercial MBS when-issued commitments was \$52,749,781.

Derivative Contracts

The Fund may purchase or sell futures contracts or swap agreements to gain or reduce exposure to market changes, which may be more efficient or cost effective than actually buying the securities. A futures contract is an agreement between parties to buy or sell a security at a set price on a future date. Upon entering into such a contract, the Fund is required to pledge to the broker an amount of cash, U.S. Government obligations or other high-quality debt securities equal to the minimum "initial margin" requirements of the exchange on which the futures contract is traded. Pursuant to the contract, the Fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in the value of the contract. Such receipts or payments are known as "variation margin" and are recorded by the Fund as unrealized gains or losses. When the contract is closed, the Fund records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed. Risks of entering into futures contracts include the possibility that there may be an illiquid market and that a change in the value of the contract may not correlate with changes in the value of the underlying securities.

Investment Transactions, Dividend and Interest Income and Expenses

Investment transactions are accounted for on the trade date. Realized gains and losses on investment transactions are reported on the identified cost basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded on an accrual basis. Purchase discounts and premiums on fixed-income securities are accreted and amortized to maturity using the effective interest method.

Distributions to Members

Unless Members elect otherwise by so notifying the Fund in writing, all dividends and other distributions will be automatically declared and paid in additional interests in the Fund.

Income Taxes

The Fund is a limited liability company that has elected to be taxed as a partnership under the provisions of the Internal Revenue Code. As a result of this election, income of the Fund is taxable to its Members and, therefore, no provision or liability for federal income taxes has been included in the accompanying financial statements.

The Fund has adopted financial reporting rules regarding recognition and measurement of tax positions taken or expected to be taken on a tax return. The Fund has reviewed all open tax years and concluded that there is no effect to the Fund's financial position or results of operations and no tax liability resulting from unrecognized tax benefits relating to uncertain income tax position taken or expected to be taken on a tax return. The Fund's federal and state tax returns are subject to examination for the statutory period.

PROLOAN BOND FUND, LLC
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 2 — SIGNIFICANT ACCOUNTING POLICIES (continued)

The Fund has no examination in progress and is not aware of any tax positions for which it is reasonably possible that the total amounts of unrecognized tax expense will significantly change in twelve months.

Accounting Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates.

Indemnification Obligations

Under the Fund's organizational documents, the Manager, and any of their respective affiliates are indemnified against certain liabilities arising out of the performance of their duties to the Fund. In addition, in the normal course of business, the Fund enters into contracts that contain a variety of representations and warranties that provide general indemnifications. The Fund's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Fund that have not yet occurred or that would be covered by other parties.

Subsequent Events

The Fund has performed a review of events subsequent to the date of the statement of assets and liabilities through **April XX, 2025**, the date the financial statements were available to be issued.

**NOTE 3 — INVESTMENT MANAGEMENT AGREEMENT, TRANSACTIONS WITH AFFILIATES
AND OTHER SERVICE PROVIDERS**

Management and Investment Advisor Fee

For serving as Manager and Investment Advisor to the Fund, the Fund pays an annual fee of 0.35% of the Fund's net assets, as determined by the Administrator. The Manager and Investment Advisor reserve the right to negotiate lower fees with Members who invest at least \$100 million in the Fund. The Manager and Investment Advisor will provide overall supervision of the Fund's service providers, maintain responsibility for the day-to-day management of the Fund's investment strategy and fixed income portfolio, assist with complying with securities laws and regulations, and provide quarterly and annual reports to investors. For the year ended December 31, 2024, the Manager and Investment Advisor was paid \$3,616,519.

Other Service Providers

U.S. Bank, N.A. serves as the Fund's Custodian. U.S. Bancorp Fund Services, LLC serves as the Fund's Administrator, Transfer Agent and Fund Accountant.

PROLOAN BOND FUND, LLC
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 4 — PURCHASES AND SALES OF SECURITIES

The cost of purchases and the proceeds from the sale of securities, excluding U.S. Government securities and short-term investments for the year ended December 31, 2024 was as follows:

Purchases	\$1,540,277,834
Sales	\$1,298,329,360

The Fund purchased \$162,432,063 and sold \$81,772,279 in U.S. Government securities for the year ended December 31, 2024. Short-term investment purchases totaled \$71,954,833 and there were no sales of short-term investments during the year ended December 31, 2024.

NOTE 5 — REVERSE REPURCHASE AGREEMENTS

The Fund may enter into reverse repurchase agreements with certain brokers which involve the sale of a portfolio-eligible security by the Fund, coupled with an agreement to repurchase the security at a specified date and price. Reverse repurchase agreements involve the risk that the market value of securities pledged as collateral may decline below the repurchase price of the securities sold by the Fund which it is obligated to repurchase. Such transactions are accounted for as a borrowing by the Fund. The difference between the selling price and the repurchase price is accounted for as interest expense.

NOTE 6 — SHORT SALES

The Fund may engage in short sales against the box, which involve selling a security that the Fund owns, or a security equivalent in kind or amount to the security sold short that the Fund has the right to obtain, for delivery at a specified date in the future. The Fund may enter into a short sale to hedge against anticipated declines in the market price of mortgage-backed securities or to reduce portfolio volatility. If the value of a security sold short increases prior to the scheduled delivery date, the Fund loses the opportunity to participate in the gain. If the price declines during this period, the Fund will realize a short-term capital gain. Although the Fund's gain is limited by the price at which it sold the security short, its potential loss is unlimited.

NOTE 7 — SWAP AGREEMENTS

In a swap transaction, two parties agree to exchange the returns earned or realized on predetermined investments.

At December 31, 2024, the Fund held two credit default swap instruments which had an unrealized loss of \$424,851 as of December 31, 2024.

PROLOAN BOND FUND, LLC
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 8 — FUTURES CONTRACTS

At December 31, 2024, the Fund held the following futures contracts:

<u>Contracts</u>	<u>Type</u>	<u>Expiration Date</u>	<u>Notional Amount</u>	<u>Net Unrealized Appreciation</u>
1675 Long	U.S. Treasury 5 Year Contract	March 2025	\$ 178,751,671	\$ (691,298)
495 Short	U.S. Treasury Ultra 10 Year Contract	March 2025	(55,749,425)	649,737
295 Short	U.S. Treasury Ultra Long Term Contract	March 2025	(36,075,285)	<u>997,926</u>
				<u>\$ 956,365</u>

This balance is reflected as “Futures Contracts” in the Schedule of Investments and reflected as such in the Statement of Assets and Liabilities. Transactions in futures contracts during the year ended December 31, 2024, were as follows:

	<u>Number of Contracts</u>	<u>Fair Value</u>
Futures contracts outstanding at December 31, 2023	2,435	\$ (36,280,693)
Futures contracts purchased long	6,150	(660,079,685)
Futures contracts sold short	4,490	(528,218,164)
Futures contracts terminated in closing sold transactions	(5,600)	1,574,881
Futures contracts terminated in closing cover short transactions	(5,010)	1,312,291,139
Futures realized loss	-	(2,360,517)
Futures unrealized gain	-	<u>956,365</u>
Futures contracts outstanding at December 31, 2024	<u>2,465</u>	<u>\$ 87,883,327</u>

NOTE 9 — RESTRICTED SECURITIES

A restricted security is a security which has been purchased through a private offering and cannot be resold to the general public without prior registration under the Securities Act of 1933 (the “1933 Act”) or pursuant to the resale limitations provided by Rule 144 under the 1933 Act, or an exemption from the registration requirements of the 1933 Act. Not all restricted securities are considered illiquid.

PROLOAN BOND FUND, LLC
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 9 — RESTRICTED SECURITIES (Continued)

At December 31, 2024, the Fund held restricted securities representing 6.48% of net assets. The restricted securities held as of December 31, 2024 are identified below and are all deemed to be liquid:

Security	Trade Date	Amortized Cost	Principal Amount	Value
Aircastle Ltd				
5.25% 06/08/2051 (a) (b)	1/31/2023	\$4,456,556	\$5,500,000	\$5,407,962
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC				
4.875% 02/15/2030 (a)	1/31/2023	\$9,408,107	\$10,000,000	\$9,537,354
American Airlines Inc/AAdvantage Loyalty IP Ltd				
5.5% 04/20/2026	11/7/2022	\$1,342,250	\$1,400,000	\$1,396,580
Anglo American Capital PLC				
6% 04/05/2054 (a)	4/26/2024	\$5,172,432	\$5,250,000	\$5,188,579
Avolon Holdings Funding Ltd				
2.528% 11/18/2027 (a)	8/8/2022	\$4,370,473	\$4,750,000	\$4,406,933
Bath & Body Works Inc				
9.375% 07/01/2025	2/22/2024	\$7,869,612	\$7,724,000	\$7,864,654
Broadcom Inc				
3.5% 02/15/2041 (a)	1/11/2021	\$1,124,448	\$1,125,000	\$879,136
COLT 2021-3R A1 12/25/2064				
1.051% 12/25/2064 (a) (b)	1/10/2022	\$1,414,050	\$1,419,832	\$1,275,142
CSMC 2022-ATH2 A1 05/25/2067				
4.547% 05/25/2067 (a) (b)	3/30/2023	\$903,005	\$924,788	\$910,969
CVR Energy Inc				
8.5% 01/15/2029 (a)	4/19/2024	\$4,886,636	\$4,875,000	\$4,680,753
Directv Financing LLC / Directv Financing Co-Obligor Inc				
5.875% 08/15/2027 (a)	9/12/2024	\$4,852,918	\$5,000,000	\$4,876,818
ENT 2023-1A A3 01/16/2029				
6.24% 01/16/2029 (a)	9/26/2023	\$3,699,717	\$3,700,000	\$3,754,375
Graphic Packaging International LLC				
4.75% 07/15/2027 (a)	5/21/2021	\$1,035,037	\$1,000,000	\$980,922
Jane Street Group / JSG Finance Inc				
6.125% 11/01/2032 (a)	10/23/2024	\$5,620,447	\$5,625,000	\$5,576,631
MFRA 2020-NQM3 A1 01/26/2065				
1.014% 01/26/2065 (a) (b)	2/4/2022	\$1,267,991	\$1,274,118	\$1,185,762
Schlumberger Holdings Corp				
4.3% 05/01/2029 (a)	2/28/2020	\$3,170,511	\$3,000,000	\$2,926,515

PROLOAN BOND FUND, LLC
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 9 — RESTRICTED SECURITIES (Continued)

Security	Trade Date	Amortized Cost	Principal Amount	Value
Spirit AeroSystems Inc 9.75% 11/15/2030 (a)	12/11/2024	\$5,855,811	\$5,250,000	\$5,816,255
VICI Properties LP / VICI Note Co Inc 4.625% 06/15/2025 (a)	7/6/2022	\$2,779,216	\$2,800,000	\$2,793,038
XPO Inc 6.25% 06/01/2028 (a)	6/14/2023	\$4,463,713	\$4,500,000	\$4,535,915

(a) Callable by issuer.

(b) Variable rate security.

NOTE 10 — FAIR VALUE MEASUREMENTS

As described in Note 2, the Fund utilizes various methods to measure the fair value of most of its investments on a recurring basis. GAAP establishes a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are:

Level 1 - Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities that Fund management has the ability to access. Valuation adjustments and block discounts are not applied to Level 1 securities. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these securities does not entail a significant degree of judgment.

Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is new and not yet established in the market place, the liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety, is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

PROLOAN BOND FUND, LLC
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 10 — FAIR VALUE MEASUREMENTS (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value:

Mortgage-backed securities, Corporate bonds, Municipal securities, Commercial and other non-government mortgage-backed securities: Valued on the basis of prices provided by the Administrator's independent pricing service. Quotations are provided at the mean of the closing bid and asked prices or evaluated based on a compilation of primarily observable market information. If applicable, any new issue or other security for which market quotations temporarily are unavailable from the Fund Administrator's independent pricing service are valued at a fair price supplied by the Fund's Manager and Investment Advisor. The Manager and Investment Advisor determines a fair value of such a security in good faith by obtaining prices from two or more independent broker-dealer firms and averaging the prices, or if only one independent broker-dealer firm is available to provide a price for a security, that price shall be deemed a fair value (characterized as Level 2).

Commercial MBS forward purchase agreements: With respect to investments by the Fund in mortgage-backed securities ("MBS") backed by commercial projects, market values for these MBS are determined by the Administrator's independent pricing service. With respect to the Fund's agreements to purchase construction MBS on a when-issued basis, a fair value is determined based upon the total amount delivered and/or undelivered, under the Fund's MBS purchase agreement in a manner consistent with industry practices.

Futures and derivative contracts and US Government Obligations (which are treasury notes / bonds) are valued on the basis of prices provided by an independent pricing service, are actively traded in the market with observable trading prices, and as such, are classified as Level 1 within the fair value hierarchy.

PROLOAN BOND FUND, LLC
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 10 — FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Fund's assets at fair value:

<u>Description</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Assets				
Securities				
U.S. Government MBS	\$ 649,587,108	\$ -	\$ 649,587,108	\$ -
U.S. Federal Agency MBS	215,645,156	-	215,645,156	-
U.S. Government Obligations	161,453,999	161,453,999	-	-
Corporate bonds				
-Investment grade	184,113,310	-	184,113,310	-
Corporate bonds				
-Speculative grade	66,276,313	-	66,276,313	-
Municipal securities	1,117,950	-	1,117,950	-
Commercial MBS	988,892	-	988,892	-
Non-Government MBS	16,186,607	-	16,186,607	-
Non-Government ABS	3,754,375	-	3,754,375	-
Futures contracts	956,365	956,365	-	-
Credit default swaps	<u>(3,119,175)</u>	<u>(3,119,175)</u>	<u>-</u>	<u>-</u>
Total securities	1,296,960,900	159,291,185	1,137,669,711	-
Liabilities				
Mortgage-backed securities				
purchase agreements	<u>(53,576,463)</u>	<u>-</u>	<u>(53,576,463)</u>	<u>-</u>
Total	<u>\$1,243,384,437</u>	<u>\$ 159,291,185</u>	<u>\$1,084,093,248</u>	<u>\$ -</u>

Operating Expenses

The Fund will pay all costs and expenses relating to its investment activities, including but not limited to brokerage fees and commissions, taxes, borrowing costs (such as interest and dividends on securities sold short), fees of the Manager and Investment Advisor, as well as accounting, audit, legal, printing and mailing, custody expenses, extraordinary expenses, litigation expenses, administrative fees and Blue Sky filing fees.

Ongoing Expenses

On an ongoing basis, the Manager and Investment Advisor bear its own overhead expenses relating to the Fund (primarily office space, furnishings, equipment and clerical personnel) without any reimbursement by the Fund.

Custodian

The Fund's cash and securities will be held by U.S. Bank, N.A., an independent bank and member FDIC, or another nationally recognized broker-dealer firm, bank or trust company selected by the Manager.

Administrator

The Fund has entered into an agreement ("Administration Agreement") with US Bank Global Fund Services (the "Administrator"), to perform certain financial, accounting, administrative and other services on behalf of the Fund, including the preparation of interim and annual financial statements, the calculation of Fund investment performance, the calculation of fees payable to the Manager, the preparation of interim reports to Members and the preparation of the tax return for the Fund. For its services, the Administrator is paid its customary rates for providing similar services.

Independent Auditors

The Fund has engaged UHY LLP, independent certified public accountants, to audit the Fund's financial statements on an annual basis.

The required Schedule H, Line 4i, Schedule of Assets (Held at End of Year) is included in the accountant's audit report attachment.

Proloan Bond Fund, LLC
EIN: 26-3436991
Plan year ended 12/31/2024
Schedule H, line 4i - Schedule of Assets (Acquired and Disposed of Within Year)

(a) Identity of issue, borrower, lessor, or similar party	(b) Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	(c) Cost of Acquisitions	(d) Proceeds of Dispositions
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All Assets Excepted.

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

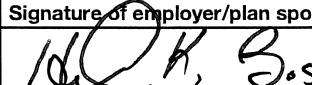
- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- a single-employer plan a DFE (specify) E
- B** This return/report is: the first return/report the final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

Part II Basic Plan Information - enter all requested information

1a Name of plan PROLOAN BOND FUND, LLC	1b Three-digit plan number (PN) ▶	001
	1c Effective date of plan	
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) PROLOAN BOND FUND, LLC RICHMOND CAPITAL MANAGEMENT 1509A BELLEVILLE STREET RICHMOND VA 23230	2b Employer Identification Number (EIN)	26-3436991
	2c Plan Sponsor's telephone number	804-379-8280
	2d Business code (see instructions)	

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	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		07/08/2025	HOWARD K. BOS
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 20px; width: 100%;"></div>
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	
a (1) Total number of active participants at the beginning of the plan year	6a(1)
a (2) Total number of active participants at the end of the plan year	6a(2)
b Retired or separated participants receiving benefits	6b
c Other retired or separated participants entitled to future benefits	6c
d Subtotal. Add lines 6a(2), 6b, and 6c	6d
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e
f Total. Add lines 6d and 6e	6f
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

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

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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