

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

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

<p>1a Name of plan <u>CUTCORPORATION HOURLY EMPLOYEES PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>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) <u>CUTCORPORATION</u></p> <p><u>1116 EAST STATE STREET</u> <u>OLEAN, NY 14760-0810</u></p>	<p>1c Effective date of plan <u>08/31/1975</u></p> <p>2b Employer Identification Number (EIN) <u>16-0730167</u></p> <p>2c Plan Sponsor's telephone number <u>716-372-3111</u></p> <p>2d Business code (see instructions) <u>332210</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/15/2025	MARK HEISTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor CUTCO CORPORATION 1116 EAST STATE STREET OLEAN, NY 14760-0810	3b Administrator's EIN 16-0730167																				
	3c Administrator's telephone number 716-372-3111																				
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	5 574																				
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	<table border="1"> <tr><td>6a(1)</td><td>239</td></tr> <tr><td>6a(2)</td><td>222</td></tr> <tr><td>6b</td><td>233</td></tr> <tr><td>6c</td><td>92</td></tr> <tr><td>6d</td><td>547</td></tr> <tr><td>6e</td><td>18</td></tr> <tr><td>6f</td><td>565</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td>0</td></tr> </table>	6a(1)	239	6a(2)	222	6b	233	6c	92	6d	547	6e	18	6f	565	6g(1)		6g(2)		6h	0
6a(1)	239																				
6a(2)	222																				
6b	233																				
6c	92																				
6d	547																				
6e	18																				
6f	565																				
6g(1)																					
6g(2)																					
6h	0																				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																				

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1B

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

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" 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 checked="" 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 checked="" 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 checked="" 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 <u>0</u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input 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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

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

A Name of plan <u>CUTCO CORPORATION HOURLY EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CUTCO CORPORATION</u>	D Employer Identification Number (EIN) <u>16-0730167</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>34662777</u>
	b Actuarial value	2b	<u>38129054</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>249</u>	<u>19615842</u>
	b For terminated vested participants	<u>90</u>	<u>3608710</u>
	c For active participants	<u>239</u>	<u>12291041</u>
	d Total	<u>578</u>	<u>35515593</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.27 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>0</u>

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

SIGN HERE		
	Signature of actuary	<u>07/14/2025</u>
	<u>NORMAN YAMAMOTO</u>	Date
	Type or print name of actuary	<u>23-04754</u>
	<u>USI CONSULTING GROUP</u>	Most recent enrollment number
	Firm name	<u>860-521-8400</u>
	<u>95 GLASTONBURY BOULEVARD</u> <u>SUITE 102</u> <u>GLASTONBURY, CT 06033</u>	Telephone number (including area code)
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3137925
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	3137925
10	Interest on line 9 using prior year's actual return of <u>5.90</u> %	0	185138
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.45</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	3323063

Part III Funding Percentages			
14	Funding target attainment percentage	14	96.19 %
15	Adjusted funding target attainment percentage	15	105.38 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.51 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
Totals ▶			18(b)	0	18(c)	0	

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute		

Part VI Miscellaneous Items	
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years	
28 Unpaid minimum required contributions for all prior years	28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	0
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)	
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021	

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> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan CUTCO CORPORATION HOURLY EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CUTCO CORPORATION	D Employer Identification Number (EIN) 16-0730167	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

MORGAN STANLEY SMITH BARNEY

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 72 50	ADVISORY	191818	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" 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 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> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan CUTCO CORPORATION HOURLY EMPLOYEES PENSION PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 CUTCO CORPORATION	D Employer Identification Number (EIN) 16-0730167	

Part I Asset and Liability Statement

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	0
(2) Participant contributions	1b(2)	0
(3) Other	1b(3)	0
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	632825
(2) U.S. Government securities	1c(2)	2143472
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	23081107
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	0
(B) Common	1c(4)(B)	5175717
(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)	3629656
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	0

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	34662777	39695881
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	34662777	39695881

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)	0	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6546	
(B) U.S. Government securities	2b(1)(B)	39387	
(C) Corporate debt instruments	2b(1)(C)	1241501	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1287434
(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)	181565	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		181565
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	8080903	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	7683730	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		397173
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	5140386	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		499
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		7007057

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1782135	
(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)		1782135
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	191818	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		191818
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1973953

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5033104
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BUFFAMANTE WHIPPLE BUTAFARO PC**

(2) EIN: **16-1117932**

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		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?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	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.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
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 538382.

SCHEDULE R (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>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan CUTCO CORPORATION HOURLY EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CUTCO CORPORATION	D Employer Identification Number (EIN) 16-0730167	

Part I	Distributions
---------------	----------------------

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

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

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 58-1428634

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0
--	----------	----------

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

CUTCO CORPORATION
HOURLY EMPLOYEES PENSION PLAN
REPORT ON AUDITED FINANCIAL STATEMENTS
YEARS ENDED
SEPTEMBER 30, 2024 AND 2023

CUTCO CORPORATION
HOURLY EMPLOYEES PENSION PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Plan Sponsor
Cutco Corporation
Hourly Employees Pension Plan
Olean, New York

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 ***Cutco Corporation Hourly Employees Pension Plan*** and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 ***Cutco Corporation Hourly Employees Pension Plan's*** ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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 *Cutco Corporation Hourly Employees Pension Plan's* internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about *Cutco Corporation Hourly Employees Pension Plan's* ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment purposes as of September 30, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Buffamante Whipple Buttafaro, P.C.
BUFFAMANTE WHIPPLE BUTTAFARO, P.C.

Olean, New York
July 11, 2025

CUTCO CORPORATION
HOURLY EMPLOYEES PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

Page 3

<i>As of September 30,</i>	<u>2024</u>	<u>2023</u>
Assets		
Investments, at fair value:		
U.S. government securities	\$ 2,181,223	\$ 2,143,472
Corporate bonds	27,691,765	23,081,107
Common stocks	5,328,365	5,175,717
Exchange-traded funds	3,759,406	3,165,642
Registered investment companies	464,567	464,015
Money market funds	270,555	632,825
	<hr/>	<hr/>
Total investments	39,695,881	34,662,778
	<hr/>	<hr/>
Total assets	\$ 39,695,881	\$ 34,662,778
	<hr/>	<hr/>
Liabilities and Net Assets		
Net assets available for benefits	\$ 39,695,881	\$ 34,662,778
	<hr/>	<hr/>

See accompanying independent auditor's report and notes to financial statements.

CUTCO CORPORATION
HOURLY EMPLOYEES PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Page 4

<i>Years ended September 30,</i>	2024	2023
Additions to net assets:		
Investment income:		
Interest, dividends and capital gains	\$ 1,469,498	\$ 1,417,119
Net realized and unrealized appreciation in fair value of investments	5,537,558	753,447
Net investment income	7,007,056	2,170,566
Total additions to net assets	7,007,056	2,170,566
Deductions from net assets:		
Benefits paid directly to participants	1,782,135	1,654,578
Administrative expenses	191,818	181,495
Total deductions from net assets	1,973,953	1,836,073
Net increase in net assets	5,033,103	334,493
Net assets available for benefits:		
Beginning of year	34,662,778	34,328,285
End of year	\$ 39,695,881	\$ 34,662,778

See accompanying independent auditor's report and notes to financial statements.

CUTCO CORPORATION
HOURLY EMPLOYEES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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NOTE 1 - DESCRIPTION OF PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Plan

The *Cutco Corporation Hourly Employees Pension Plan* ("Plan") is a defined benefit pension plan sponsored by Cutco Corporation. The Plan covers all eligible employees included in the collective bargaining agreement of Cutco's 100% owned subsidiary, Cutco Cutlery Corporation who have at least one year of service, have reached the age of twenty-one and entered the Plan before December 31, 2016. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and various other laws and regulations subsequently enacted by Congress.

Participants of the Plan are eligible for normal retirement upon the attainment of age 65, the 5th anniversary of commencement of service, or the termination of employment, whichever is later. Monthly benefits are provided based upon the employees' number of years of service and the pension rate in effect as of December 31, 2016. The Plan provides a minimum pension benefit of \$426 for each year of benefit service earned.

The Plan permits early retirement and, in those cases, discounts the normal retirement benefit. Participants become 100% vested after five years of service; all rights to receive benefits are forfeited prior to that time.

In December 2016, the Plan was amended to discontinue the accrual of benefits for participants effective December 31, 2016. Accordingly, the benefit of a participant shall be determined as if the participant terminated employment with the employer on December 31, 2016.

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and changes therein, disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates.

NOTE 1 - DESCRIPTION OF PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Vesting

Participants are 100% vested in the Plan upon the completion of 5 years of vesting service.

Investment Valuation and Income Recognition

Investments are reported at their fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the transaction date. Net appreciation or depreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service hourly employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died and present employees or their beneficiaries. Benefits under the Plan are based on the employees' number of years of service and the benefit rate in effect as of December 31, 2016. Benefits payable under all circumstances -- retirement, death, disability or termination -- are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of September 30, 2024 and 2023 were (a) life expectancy of participants (Pri-2012 mortality table projected with scale MP-2021 for 2024, RP-2014 adjusted to 2006 total dataset mortality table projected with Scale MP-2021 for 2023), (b) retirement age assumptions (retirement rates), (c) turnover rates (75% of Table T-3 rates were used) and (d) average rate of return of 6%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial present value of accumulated plan benefits.

CUTCO CORPORATION
HOURLY EMPLOYEES PENSION PLAN
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NOTE 1 - DESCRIPTION OF PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefits as of September 30 is as follows:

	<u>2024</u>	<u>2023</u>
Vested benefits:		
Participants currently receiving payments	\$ 17,956,798	\$ 17,455,425
Other participants	13,315,881	13,806,087
	<u>31,272,679</u>	<u>31,261,512</u>
Nonvested benefits	516,341	600,574
	<u>\$ 31,789,020</u>	<u>\$ 31,862,086</u>

The actuarial present value of accumulated plan benefits has changed during the years ended September 30 as follows:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 31,862,086	\$ 31,575,710
Increase (decrease) during the year attributable to:		
Benefits accumulated	(149,971)	95,326
Increase for interest due to decrease in discount period	1,859,040	1,845,628
Benefits paid	<u>(1,782,135)</u>	<u>(1,654,578)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 31,789,020</u>	<u>\$ 31,862,086</u>

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Funding Policy

The Plan Sponsor's policy is to fund pension costs computed by the Plan's actuary as accrued. ERISA minimum funding requirements have been met for the years ended September 30, 2024 and 2023. Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

NOTE 1 - DESCRIPTION OF PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Termination of the Plan

In the event of termination, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations. The order of priority is as follows:

1. Retired participants receiving benefits
2. Terminated vested employees
3. Active vested employees
4. Active non-vested employees

Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (a federal agency) at that time. Some benefits may be fully or partially provided for by the then existing assets and the Pension Benefit Guaranty Corporation, while other benefits may not be provided for at all.

Plan Administration Expenses

It is the policy of Cutco Corporation to absorb some administration expenses of the hourly pension plan. Expenses that are paid directly by Cutco Corporation are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits.

NOTE 2 - INCOME TAXES

The *Cutco Corporation Hourly Employees Pension Plan* is exempt from taxation under Section 401 of the Internal Revenue Code. The Plan obtained its latest determination letter dated January 9, 2014, in which the Internal Revenue Service stated that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the plan is currently designed and operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would be sustained upon examination by the Internal Revenue Service. The Plan's Form 5500 is subject to examination by the Internal Revenue Service; plan years that remain open for examination include the years ended September 30, 2021, and later.

CUTCO CORPORATION
HOURLY EMPLOYEES PENSION PLAN
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NOTE 3 - RISKS AND UNCERTAINTIES

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

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

NOTE 5 - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Financial Accounting Standards Topic 820, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels. Level 1 inputs on the hierarchy consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of quoted prices in active markets for similar assets or liabilities or quoted prices in inactive markets for identical or similar assets or liabilities. Level 3 inputs to the valuation methodology are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

Corporate bonds are valued using the market approach and are priced using models such as benchmark yields, yield curves, exchange pricing model, and similar traded securities.

NOTE 4 – PARTY IN INTEREST TRANSACTIONS

The Plan holds an investment in a money market fund that is sponsored by the Plan Advisor, Morgan Stanley. The investment held at September 30, 2024 and 2023 with this party in interest totaled \$268,086 and \$631,487, respectively. The Plan holds a common stock investment in Morgan Stanley. The stock investment held in Morgan Stanley at September 30, 2024 and 2023 totaled \$34,399 and \$34,383, respectively.

Certain plan investments are sponsored by the Plan Custodian, Reliance Trust. The investment held at September 30, 2024 and 2023 with this party in interest totaled \$2,469 and \$1,338, respectively.

The Plan paid advisory fees to Morgan Stanley during the years ended September 30, 2024 and 2023 totaling \$191,818 and \$181,495, respectively.

The above party in interest transactions are exempt from the prohibited transaction rules of ERISA.

	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value at September 30, 2024
Investments:				
U.S. government securities	\$ 2,181,223	\$ --	\$ --	\$ 2,181,223
Corporate bonds	--	27,691,765	--	27,691,765
Common stocks	5,328,365	--	--	5,328,365
Exchange-traded funds	3,759,406	--	--	3,759,406
Registered investment companies	464,567	--	--	464,567
Money market funds	270,555	--	--	270,555
Total	\$ 12,004,116	\$ 27,691,765	\$ --	\$ 39,695,881

CUTCO CORPORATION
HOURLY EMPLOYEES PENSION PLAN
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NOTE 5 - FAIR VALUE MEASUREMENTS (CONTINUED)

	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value at September 30, 2023
Investments:				
U.S. government securities	\$ 2,143,472	\$ --	\$ --	\$ 2,143,472
Corporate bonds	--	23,081,107	--	23,081,107
Common stocks	5,175,717	--	--	5,175,717
Exchange-traded funds	3,165,642	--	--	3,165,642
Registered investment companies	464,015	--	--	464,015
Money market funds	632,825	--	--	632,825
Total	\$ 11,581,671	\$ 23,081,107	\$ --	\$ 34,662,778

NOTE 6 – CONCENTRATIONS

Financial instruments that subject the Plan to concentrations of credit risk include money market and investments, which are held by financial institutions. While the Plan attempts to limit its financial exposure, its deposit balances and investments held by financial institutions exceed the limits insured by agencies of the U.S. government. The Plan has not experienced, and management does not anticipate experiencing, any credit losses on such deposits.

NOTE 7 – SUBSEQUENT EVENTS

Plan management has evaluated subsequent events through July 11, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

CUTCO CORPORATION
HOURLY EMPLOYEES PENSION PLAN
EMPLOYER ID #16-0730167; PLAN #001
FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)
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(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date rate of interest, collateral, par or maturity value	Cost	Current value
	U.S. TREASURY NOTE	5/15/30, 0.625%, \$1,705,000 par value	\$ 1,490,809	\$ 1,451,381
	U.S. TREASURY BOND	5/15/40, 1.125%, \$225,000 par value	151,295	149,625
	U.S. TREASURY NOTE	11/15/31, 1.375%, \$105,000 par value	86,744	90,440
	U.S. TREASURY NOTE	11/15/32, 4.125%, \$20,000 par value	19,159	20,875
	U.S. TREASURY BOND	2/15/52, 2.250%, \$233,000 par value	151,751	159,569
	U.S. TREASURY BOND FED STRIP PRIN PMT	5/15/50, 0%, \$470,000 par value	181,274	160,587
	FEDERAL NATIONAL MTG ASSN POOL MA4761	9/1/52, 5%, \$90,000 par value	81,528	76,310
	FHLMC 30 YR Gold SD8382	12/1/53, 5%, \$75,000 par value	71,088	72,436
	ABBOTT LABORATORIES	11/30/46, 4.900%, \$180,000 par value	216,240	186,335
	ABBVIE INC	3/15/31, 4.950%, \$30,000 par value	30,331	31,254
	ADOBE INC	4/4/34, 4.950%, \$30,000 par value	29,942	31,980
	AFLAC INC	1/15/49, 4.750%, \$265,000 par value	244,039	252,127
	AIR LEASE CORP	10/1/29, 3.250%, \$225,000 par value	226,731	215,172
	ALABAMA POWER CO	3/15/52, 3%, \$505,000 par value	322,988	355,571
	AMAZON.COM INC	8/22/47, 4.050%, \$190,000 par value	203,599	171,609
	AMAZON.COM INC	6/3/50, 2.500%, \$100,000 par value	67,226	66,785
	AMAZON.COM INC	4/13/52, 3.950%, \$280,000 par value	248,703	248,588
	AMERICAN EXPRESS CO FXD TO 072026 VAR THRAFTR 5.389%	7/28/27, 5.389%, \$40,000 par value	40,353	41,168
	AMERICAN WATER CAPITAL CORP	9/1/47, 3.750%, \$390,000 par value	361,369	319,947
	AMERICAN WATER CAPITAL CORP	3/1/54, 5.450%, \$145,000 par value	143,685	153,083
	AMGEN INC	5/1/45, 4.400%, \$415,000 par value	434,202	379,680
	ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV	2/1/36, 4.700%, \$330,000 par value	323,907	333,720
	APPLICATION POWER CO	8/1/32, 4.5%, \$40,000 par value	39,490	39,714
	APPLE INC	5/4/43, 3.850%, \$215,000 par value	190,004	196,918
	APPLE INC	8/4/46, 3.850%, \$550,000 par value	574,080	486,623
	ATMOS ENERGY GROUP	10/15/44, 4.125%, \$235,000 par value	223,339	212,519
	ATMOS ENERGY GROUP	10/1/48, 4.300%, \$410,000 par value	409,754	371,854
	BANK OF AMERICA CORP FXD TO 042039 VAR THRFTR 4.0780%	4/23/40, 4.078%, \$340,000 par value	289,119	316,545
	BANK OF AMERICA CORP FXD TO 012027 VAR THRAFTR	1/20/28, 3.824%, \$45,000 par value	42,631	44,832
	BANK OF AMERICA CORP FXD TO 062040 VAR THRAFTR	6/19/41, 2.676%, \$380,000 par value	256,390	288,092
	BANK OF AMERICA CORP FXD TO 032050 VAR THRAFTR 4.083%	3/20/2051, 4.083%, \$210,000 par value	174,179	182,478
	BANK OF AMERICA CORP FXD TO 072031 VAR THRAFTR	7/21/32, 2.299%, \$55,000 par value	43,353	47,812
	BANK OF NEW YORK MELLON CORP FXD 102027 VAR THFTR	10/25/28, 5.802%, \$60,000 par value	62,038	64,381
	BANK OF NEW YORK MELLON CORP FXD TO 072034 VAR	7/21/39, 5.606%, \$40,000 par value	40,034	42,362
	BERKSHIRE HATHAWAY FINANCE CORP	5/15/42, 4.400%, \$295,000 par value	287,302	294,549
	BERKSHIRE HATHAWAY FINANCE CORP	3/15/52, 3.850%, \$180,000 par value	140,652	152,200
	BERKSHIRE HATHAWAY ENERGY CO	7/15/48, 3.800%, \$495,000 par value	484,096	399,179
	BHP BILLITON FINANCE USA LTD	9/30/43, 5%, \$180,000 par value	213,863	181,060
	BHP BILLITON FINANCE USA LTD	9/8/33, 5.250%, \$30,000 par value	29,852	31,574
	BOEING CO/THE	2/4/26, 2.196%, \$25,000 par value	22,736	24,171
	BP CAPITAL MARKETS AMERICA INC	2/8/61, 3.379%, \$390,000 par value	341,885	276,508
	BRISTOL-MYERS SQUIBB CO	3/15/52, 3.700%, \$300,000 par value	249,044	238,786
	BRISTOL-MYERS SQUIBB CO	11/13/2050, 2.550%, \$275,000 par value	223,808	178,120
	BRISTOL-MYERS SQUIBB CO	10/26/49, 4.250%, \$180,000 par value	183,451	161,142
	BRISTOL-MYERS SQUIBB CO	2/22/34, 5.200%, \$30,000 par value	30,192	31,806
	BROADCOM INC	11/15/30, 4.150%, \$165,000 par value	182,054	165,210
	BURLINGTON NORTHERN SANTA FE LLC	5/1/40, 5.750%, \$285,000 par value	358,858	318,241
	CAPITAL ONE FINANCIAL CORP FXD TO 072029 VAR THRAFTR	7/26/30, 5.247%, \$50,000 par value	48,127	51,279
	CAPITAL ONE FINANCIAL CORP FXD TO 112026 VAR THRAFTR	11/02/27, 1.878%, \$70,000 par value	61,264	67,043
	CATTERPILLAR INC	9/19/49, 3.250%, \$185,000 par value	150,415	142,249
	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC	3/1/48, 3.950%, \$290,000 par value	295,402	241,076
	CHARLES SCHWAB CORP/THE FXD TO 052033 VAR THRAFTR	5/19/34, 5.853%, \$55,000 par value	58,112	60,020
	CISCO SYSTEMS INC	2/26/54, 5.300%, \$120,000 par value	122,584	127,759
	CITIGROUP INC	1/30/42, 5.875%, \$285,000 par value	345,686	316,209
	CITIGROUP INC FXD TO 052033 VAR THRAFTR 6.174%	5/25/34, 6.174%, \$60,000 par value	61,416	65,252
	CITIGROUP INC FXD TO 012030 VAR THRAFTR 2.6660%	1/29/31, 2.666%, \$95,000 par value	80,328	86,915
	CITIGROUP INC FXD TO 012026 VAR THRAFTR 1.1220%	1/28/27, 1.1220%, \$45,000 par value	39,503	43,132
	CLEVELAND CLINIC FOUNDATION/THE	1/1/2114, 4.858%, \$200,000 par value	207,458	190,344
	CNO FINANCIAL GROUP INC	5/30/29, 5.250%, \$155,000 par value	177,781	159,629
	COMCAST CORP	3/1/44, 4.750%, \$5,000 par value	4,422	4,752
	COMCAST CORP	10/15/38, 4.600%, \$125,000 par value	120,520	124,009
	COMCAST CORP	5/15/64, 5.500%, \$325,000 par value	327,574	342,249
	COMCAST CORP	1/15/31, 1.950%, \$30,000 par value	24,047	26,149
	COMMONWEALTH EDISON CO	3/1/50, 3%, \$225,000 par value	211,256	157,578
	CONOCOPHILLIPS	2/1/39, 6.5%, \$135,000 par value	181,405	157,539
	CONOCOPHILLIPS CO	3/15/54, 5.550%, \$145,000 par value	147,538	152,136
	CONSOLIDATED EDISON CO OF NEW YORK INC	11/15/52, 6.150%, \$220,000 par value	250,866	256,312
	CONSOLIDATED EDISON CO OF NEW YORK INC	4/1/30, 3.350%, \$60,000 par value	55,420	58,778
	COPT DEFENSE PROPERTIES LP	4/15/31, 2.750%, \$40,000 par value	30,808	35,506
	CSX CORP	3/1/43, 4.4%, \$205,000 par value	213,485	189,550
	DELL INTERNATIONAL LLP / EMC CORP	7/15/46, 8.350%, \$241,000 par value	303,789	329,779

* - Investment with party in interest

CUTCO CORPORATION
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EMPLOYER ID #16-0730167; PLAN #001
FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AS OF SEPTEMBER 30, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date rate of interest, collateral, par or maturity value	Cost	Current value
	DIGNITY HEALTH	11/1/64, 5.267%, \$155,000 par value	\$ 180,735	\$ 156,403
	DOMINION ENERGY INC	8/1/41, 4.9%, \$170,000 par value	201,827	162,232
	DTE ELECTRIC CO	8/15/47, 3.750%, \$345,000 par value	341,634	283,230
	DTE ELECTRIC CO	3/1/30, 2.250%, \$20,000 par value	17,306	18,223
	DUKE ENERGY CAROLINAS LLC	8/15/49, 3.200%, \$280,000 par value	251,371	204,800
	DUKE ENERGY CAROLINAS LLC	4/15/38, 6.050%, \$135,000 par value	167,796	154,078
	DUKE ENERGY CORP	8/15/32, 4.500%, \$35,000 par value	32,467	34,824
	ELEVANCE HEALTH INC	12/1/47, 4.375%, \$195,000 par value	207,522	175,690
	ELI LILLY & CO	8/14/54, 5.050%, \$150,000 par value	149,426	154,542
	ELI LILLY & CO	2/9/54, 5%, \$95,000 par value	94,459	97,345
	ENERGY TRANSFER LP	2/1/42, 6.5%, \$235,000 par value	261,368	259,405
	ENERGY TRANSFER LP	5/15/28, 4.950%, \$45,000 par value	44,928	46,524
	ENTERGY LOUISIANA	3/15/54, 5.7%, \$95,000 par value	93,397	101,593
	ENTERGY TEXAS INC	3/15/31, 1.75%, \$25,000 par value	18,742	21,222
	ENTERPRISE PRODUCTS OPERATING LLC	10/15/39, 6.125%, \$295,000 par value	364,733	334,670
	EQUINOR ASA	5/15/43, 3.950%, \$60,000 par value	70,936	53,498
	EVERSOURCE ENERGY	1/15/50, 3.450%, \$240,000 par value	221,437	180,671
	EXTRA SPACE STORAGE LP	12/15/27, 3.450%, \$65,000 par value	72,991	64,797
	EXXON MOBIL CORP	3/1/46, 4.114%, \$345,000 par value	342,226	308,347
	EXXON MOBIL CORP	8/16/29, 2.440%, \$55,000 par value	48,983	51,634
	FEDEX CORP	5/15/50, 5.250%, \$190,000 par value	223,033	191,242
	GENERAL MOTORS FINANCIAL CO INC	6/21/30, 3.600%, \$35,000 par value	30,653	33,024
	GOLDMAN SACHS GROUP INC/THE FX D TO 102031 VAR	10/21/32, 2.650%, \$60,000 par value	48,830	53,358
	GOLDMAN SACHS GROUP INC/THE FX D TO 072031 VAR	7/21/32, 2.383%, \$55,000 par value	43,716	47,910
	GOLDMAN SACHS GROUP INC/THE FX D TO 032026 VAR	3/9/27, 1.431%, \$60,000 par value	52,986	57,434
	GOLDMAN SACHS GROUP INC/THE FX D TO 042041 VAR	4/22/42, 3.210%, \$440,000 par value	336,408	356,148
	GOLDMAN SACHS GROUP INC/THE FX D TO 022027 VAR	2/24/28, 2.640%, \$95,000 par value	85,412	91,540
	GOLDMAN SACHS GROUP INC/THE	10/01/37, 6.750%, \$315,000 par value	401,833	372,852
	HCA INC	2/15/27, 4.5%, \$15,000 par value	14,377	15,107
	HCA INC	6/15/47, 5.500%, \$265,000 par value	297,572	267,560
	HEALTHCARE REALITY HOLDINGS LP	7/1/27, 3.750%, \$30,000 par value	33,461	29,663
	HEALTHPEAK OP LLC	2/1/41, 6.750%, \$110,000 par value	157,799	126,446
	HEWLETT PACKARD ENTERPRISE CO	10/15/45, 6.350%, \$315,000 par value	378,781	355,102
	HOME DEPOT INC/THE	4/1/41, 5.950%, \$145,000 par value	185,014	167,368
	HOME DEPOT INC/THE	4/15/50, 3.350%, \$160,000 par value	150,559	125,528
	JOHN DEERE CAPITAL CORP	9/8/25, 4.050%, \$85,000 par value	85,128	85,117
	JPMORGAN CHASE & CO FXD TO 042028 VAR THRAFTR	4/23/29, 4.005%, \$65,000 par value	62,720	65,414
	JPMORGAN CHASE & CO FXD TO 072037 VAR THRAFTR	7/24/38, 3.882%, \$505,000 par value	490,757	464,548
	JPMORGAN CHASE & CO FXD TO 062033 VAR THRAFTR 5.35%	6/1/34, 5.350%, \$60,000 par value	60,325	63,783
	JPMORGAN CHASE & CO FXD TO 022031 VAR THRAFTR 1.953%	2/4/32, 1.953%, \$55,000 par value	41,109	47,393
	JPMORGAN CHASE & CO FXD TO 042025 VAR THRAFTR	4/22/26, 2.083%, \$30,000 par value	28,166	29,794
	JPMORGAN CHASE & CO FXD TO 112040 VAR THRAFTR	11/19/41, 2.525%, \$490,000 par value	351,382	365,642
	KIMCO REALITY OP LLC	9/1/47, 4.450%, \$185,000 par value	200,611	160,864
	KIMCO REALITY OP LLC	10/01/49, 3.7%, \$190,000 par value	169,255	151,312
	KIMCO REALITY OP LLC	2/1/33, 4.600%, \$20,000 par value	18,579	20,008
	LOWE'S COS INC	9/8/25, 4.4%, \$20,000 par value	19,943	20,056
	LOWE'S COS INC	4/15/53, 5.625%, \$245,000 par value	243,607	261,236
	MERCK & CO INC	2/10/45 3.7%, \$200,000 par value	204,220	169,786
	MERCK & CO INC	12/10/31, 2.150%, \$30,000 par value	25,479	26,460
	MERCK & CO INC	12/10/51, 2.750%, \$175,000 par value	138,260	119,754
	META PLATFORMS INC	5/15/53, 5.600%, \$125,000 par value	112,326	137,995
	META PLATFORMS INC	8/15/27, 3.500%, \$15,000 par value	14,306	14,943
	META PLATFORMS INC	8/15/54, 5.4%, \$120,000 par value	120,086	126,472
	METLIFE INC	6/15/35, 5.700%, \$175,000 par value	184,226	193,399
	MICROSOFT CORP	6/1/60, 2.675%, \$304,000 par value	196,146	202,602
	MICROSOFT CORP	11/3/35, 4.200%, \$195,000 par value	196,737	200,651
	MOODY'S CORP	11/29/61, 3.100%, \$155,000 par value	102,240	104,375
	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	3/15/49, 4.300%, \$290,000 par value	308,456	252,938
	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	2/5/27, 4.800%, \$20,000 par value	20,025	20,510
	NEW YORK AND PRESBYTERIAN HOSPITAL/ THE	8/1/2116, 4.763%, \$100,000 par value	110,981	92,526
	NORFOLK SOUTHERN CORP	5/15/2121, 4.100%, \$210,000 par value	201,398	163,402
	NORFOLK SOUTHERN CORP	3/15/34, 5.550%, \$20,000 par value	20,040	21,499
	NORTHERN TRUST CORP	11/2/32, 6.125%, \$25,000 par value	25,133	28,213
	NVIDIA CORP	4/1/30, 2.850%, \$45,000 par value	40,287	43,174
	NVIDIA CORP	4/1/50, 3.500%, \$75,000 par value	61,047	62,776
	NYU HOSPITALS CENTER	7/1/47, 4.368%, \$90,000 par value	109,193	83,966
	ORACLE CORP	4/1/30, 2.950%, \$35,000 par value	29,605	33,070
	ORACLE CORP	4/1/50, 3.600%, \$175,000 par value	140,795	136,270
	ORACLE CORP	7/15/40, 5.375%, \$180,000 par value	202,819	185,778
	PEPSICO INC	4/14/46, 4.450%, \$210,000 par value	243,225	201,730
	PFIZER INVESTMENT ENTERPRISES PTE LTD	5/19/63, 5.340%, \$60,000 par value	56,891	62,722

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	PG&E ENERGY RECOVERY FND	7/15/46, 2.822%, \$81,000 par value	\$ 67,888	\$ 61,251
	PHILIP MORRIS INTERNATIONAL INC	11/10/44, 4.250%, \$160,000 par value	144,520	143,986
	PHILLIPS 66 CO	6/15/54, 5.650%, \$120,000 par value	116,621	123,056
	PIEDMONT NATUARAL GAS CO INC	5/15/52, 5.050%, \$300,000 par value	237,708	294,892
	PNC FINL SVC GRP INC FXD TO 052029 VAR THRAFRTR 5.492%	5/14/30, 5.492%, \$60,000 par value	60,403	63,906
	PRIMERICA INC	11/19/31, 2.800%, \$30,000 par value	25,308	26,683
	PRUDENTIAL FINANCIAL INC	12/7/47, 3.905%, \$305,000 par value	283,867	257,248
	PRUDENTIAL FINANCIAL INC	12/07/49, 3.935%, \$155,000 par value	123,386	130,141
	PUGET SOUND ENERGY INC	9/15/51, 2.893%, \$195,000 par value	151,552	129,972
	RAYMOND JAMES FINANCIAL INC	7/15/46, 4.950%, \$350,000 par value	388,889	342,002
	REALITY INCOME CORP	1/15/30, 3.400%, \$175,000 par value	181,125	167,483
	REINSURANCE GROUP OF AMERICA INC	5/15/29, 3.900%, \$85,000 par value	95,740	84,320
	REINSURANCE GROUP OF AMERICA INC	9/15/34, 5.750%, \$20,000 par value	19,941	21,126
	RIO TINTO FINANCE USA LTD	11/2/51, 2.750%, \$355,000 par value	253,441	244,750
	ROYAL BANK OF CANADA	1/19/27, 4.875%, \$45,000 par value	44,479	46,263
	RTX CORP	1/15/29, 5.750%, \$23,000 par value	23,927	24,634
	SABINE PASS LIQUEFACTION LLC	6/30/26, 5.875%, \$45,000 par value	44,692	46,394
	SELECTIVE INSURANCE GROUP INC	3/1/49, 5.375%, \$260,000 par value	269,809	258,183
	SEMPRA	2/1/48, 4.000%, \$470,000 par value	456,871	384,322
	SHELL INTERNATIONAL FINANCE BV	8/21/42, 3.625%, \$190,000 par value	188,535	160,240
	SIMON PROPERTY GROUP LP	1/15/54, 6.650%, \$147,000 par value	146,782	177,098
	SOUTHERN CALIFORNIA EDISON CO	3/1/48, 4.125%, \$145,000 par value	140,027	123,071
	SOUTHERN CALIFORNIA EDISON CO	2/1/50, 3.650%, \$245,000 par value	186,967	192,252
	SOUTHWEST AIRLINES CO	6/15/27, 5.125%, \$15,000 par value	14,994	15,484
	SOUTHWESTERN ELECTRIC POWER CO	11/1/51, 3.250% \$175,000 par value	149,138	123,093
	STATE STREET CORP FXD TO 032030 VAR THRAFRTR 3.1520%	3/30/31, 3.152%, \$25,000 par value	22,372	23,625
	SYSCO CORP	4/1/50, 6.600%, \$270,000 par value	360,984	325,665
	T-MOBILE USA INC	4/15/27, 3.750%, \$15,000 par value	14,506	15,074
	T-MOBILE USA INC	2/15/26, 2.250%, \$20,000 par value	18,279	19,491
	TARGET CORP	4/15/29, 3.375%, \$25,000 par value	24,086	24,817
	TARGET CORP	1/15/52, 2.950%, \$145,000 par value	103,484	103,466
	TORONTO-DOMINION BANK/THE	9/15/27, 4.693%, \$105,000 par value	103,821	106,844
	TOTALENERGIES CAPITAL SA	4/5/54, 5.488%, \$90,000 par value	90,000	95,758
	TRUST FINANCIAL CORP FXD TO 102028 VAR THRAFRTR 7.161%	10/30/29, 7.161%, \$75,000 par value	79,821	84,383
	UNITED PARCEL SERVICE INC	4/1/50, 5.300%, \$355,000 par value	373,481	378,206
	UNITEDHEALTH GROUP INC	5/15/52, 4.750%, \$210,000 par value	197,988	203,999
	UNITEDHEALTH GROUP INC	7/15/45, 4.750%, \$160,000 par value	156,738	156,880
	UNITEDHEALTH GROUP INC	3/15/36, 5.800%, \$90,000 par value	97,889	99,458
	US BANCORP FXD TO 112031 VAR THRAFRTR 2.4910%	11/3/36, 2.491%, \$80,000 par value	63,104	68,273
	UTAH ACQUISITION SUB INC	6/15/46, 5.250%, \$310,000 par value	280,014	276,369
	VALERO ENERGY CORP	6/15/37, 6.625%, \$190,000 par value	234,177	216,146
	WALMART INC	9/9/52, 4.5%, \$130,000 par value	123,336	126,281
	WELLS FARGO & CO	11/17/45, 4.900%, \$620,000 par value	620,160	593,621
	WELLS FARGO & CO FXD TO 062027 VAR THRAFRTR 2.3930%	6/2/28, 2.393%, \$115,000 par value	108,613	110,214
	WELLS FARGO & CO FXD TO 022030 VAR THRAFRTR 2.5720%	2/11/31, 2.572%, \$25,000 par value	19,893	22,777
	WESLEYAN UNIVERSITY	7/1/2116, 4.781%, \$160,000 par value	179,884	146,264
	WYETH LLC	4/1/37, 5.950%, \$185,000 par value	206,540	210,569
	XCEL ENERGY INC	12/1/49, 3.500%, \$160,000 par value	149,246	119,725
	3M CO	4/15/30, 3.050%, \$30,000 par value	26,957	28,883
	A O SMITH CORP	Common stock	6,647	12,756
	ABB LTD ADR (ABBNY)	Common stock	11,371	23,347
	ABBOTT LABORATORIES (ABT)	Common stock	25,626	32,835
	ABBVIE INC COM (ABBY)	Common stock	25,883	41,471
	ACCENTURE PLC IRELAND CL A (ACN)	Common stock	7,783	15,036
	ADVANCED MICRO DEVICES (AMD)	Common stock	5,341	14,651
	AGILENT TECHNOLOGIES (A)	Common stock	10,321	11,848
	AIA GROUP LTD SPON ADR (AAGIY)	Common stock	12,480	11,980
	AIR LIQUIDE ADR (AIQUY)	Common stock	9,094	18,292
	AIRBNB INC CL A (ABNB)	Common stock	18,552	15,724
	AKAMAI TECHNOLOGIES (AKAM)	Common stock	8,753	8,333
	AKZO NOBEL NV ADR (AKZOY)	Common stock	8,088	8,972
	ALBANY INTL A NEW (AIN)	Common stock	3,811	4,709
	ALBEMARLE CORPORATION (ALB)	Common stock	5,504	5,757
	ALIBABA GROUP HLDG LTD (BABA)	Common stock	2,275	3,488
	ALLEGION PUB LTD CO (ALLE)	Common stock	5,009	6,791
	ALPHABET INC CL A (GOOGL)	Common stock	17,539	53,404
	ALPHABET INC CL C (GOOG)	Common stock	12,319	31,097
	AMADEUS IT GROUP S.A ADR (AMADY)	Common stock	9,005	10,506
	AMAZON COM INC (AMZN)	Common stock	45,848	85,525
	AMENTUM HOLDINGS INC (AMTM)	Common stock	2,094	2,967
	AMEREN CORP (HLDG CO) (AEE)	Common stock	5,705	6,071

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	AMERICAN ELEC PWR CO INC (AEP)	Common stock	\$ 6,080	\$ 6,996
	AMERICAN EXPRESS CO (AXP)	Common stock	11,989	20,008
	AMGEN INC	Common stock	11,541	15,460
	AMPHENOL CORP NEW CL A (APH)	Common stock	2,892	4,800
	ANALOG DEVICES INC (ADI)	Common stock	12,167	18,761
	ANSYS INC (ANSS)	Common stock	8,338	9,023
	ANZ GROUP HLDGS LTD ADR (ANZGY)	Common stock	7,112	8,881
	AON PLC CL A (AON)	Common stock	12,131	13,886
	APPLE INC (AAPL)	Common stock	29,169	41,474
	APPLIED MATERIALS INC (AMAT)	Common stock	4,740	15,166
	ARCHROCK INC (AROC)	Common stock	3,516	12,569
	ARES MANAGEMENT CORP CL A (ARES)	Common stock	12,385	13,357
	ARGENX SE ADR (ARGX)	Common stock	5,958	7,930
	ARISTA NETWORKS INC (ANET)	Common stock	3,537	6,731
	ARROW ELECTRONICS (ARW)	Common stock	5,678	9,377
	ASHTREAD GROUP PLC ADR (ASHTY)	Common stock	3,394	4,929
	ASML HOLDING NV NY REG NEW (ASML)	Common stock	19,021	32,792
	ASTELLAS PHARMA INCADR (ALPMY)	Common stock	12,881	10,627
	ASTRAZENECA PLC ADR (AZN)	Common stock	20,213	26,489
	AT&T INC (T)	Common stock	10,771	16,126
	AUTOLIV INC (ALV)	Common stock	8,281	9,221
	AUTOMATIC DATA PROCESSING INC (ADP)	Common stock	8,848	11,443
	AUTONATION INC (AN)	Common stock	8,904	10,524
	AUTOZONE INC (AZO)	Common stock	7,892	21,490
	AVALONBAY COMM INC (AVB)	Common stock	5,224	5,692
	AVANTOR INC (AVTR)	Common stock	3,408	6,416
	AVERY DENNISON CORPORATION (AVY)	Common stock	5,016	6,464
	AXA ADS (AXAHY)	Common stock	13,157	26,282
	BANK OF AMERICA CORP (BAC)	Common stock	15,215	19,364
	BANK OF NEW YORK MELLON CORP (BK)	Common stock	7,922	12,072
	BASF SE SP ADR (BASFY)	Common stock	6,372	7,377
	BAYER AG SPON ADR (BAYRY)	Common stock	9,740	6,278
	BECTON DICKINSON & CO (BDX)	Common stock	7,811	7,742
	BERKSHIRE HATHAWAY CL-B NEW (BRK'B)	Common stock	2,795	6,827
	BHP GROUP LIMITED ADR (BHP)	Common stock	25,525	22,546
	BIO RAD LAB A (BIO)	Common stock	8,866	8,893
	BLACKROCK INC (BLK)	Common stock	9,565	14,087
	BLACKSTONE INC (BX)	Common stock	6,482	11,201
	BLUE OWL CAPITAL INC (OWL)	Common stock	10,705	11,829
	BNP PARIBAS SP ADR REPSTG (BNPQY)	Common stock	7,555	10,682
	BOOKING HOLDINGS INC (BKNG)	Common stock	3,805	7,948
	BOOZ ALLEN HAMILTON HLDG CL-A (BAH)	Common stock	3,379	5,817
	BORG WARNER INC (BWA)	Common stock	7,696	7,657
	BOX,INC. CL A (BOX)	Common stock	7,523	9,492
	BROADCOM INC (AVGO)	Common stock	8,209	70,898
	BROOKFIELD CORP CL A (BN)	Common stock	7,284	12,225
	BUILDERS FIRSTSOURCE INC (BLDR)	Common stock	12,625	14,192
	BUNZL PLC NEW (BZLFY)	Common stock	9,993	11,803
	BPX INC (BXP)	Common stock	8,292	8,690
	CABOT CORP (CBT)	Common stock	3,770	10,421
	CADENCE DESIGN SYSTEM (CDNS)	Common stock	10,192	15,866
	CANADIAN NATURAL RESOURCES LTD (CNQ)	Common stock	2,649	9,963
	CBRE GROUP INC CL A (CBRE)	Common stock	5,756	14,689
	CDW COPORATION (CDW)	Common stock	4,796	4,876
	CELSIUS HOLDINGS INC (CELH)	Common stock	3,136	1,830
	CENCORA INC (COR)	Common stock	10,305	19,579
	CENOVUS ENERGY INC COM (CVE)	Common stock	8,522	11,527
	CENTENE CORPORATION (CNC)	Common stock	15,918	18,444
	CENTERPOINT ENERGY INC (CNP)	Common stock	7,984	10,150
	CF INDUSTRIES HOLDINGS, INC (CF)	Common stock	4,591	12,784
	CHARLES RIVER LABS INTL INC (CRL)	Common stock	9,354	9,187
	CHEVRON CORP (CVX)	Common stock	15,033	21,207
	CHIPOTLE MEXICAN GRILL (CMG)	Common stock	9,055	15,327
	CHUBB LTD (CB)	Common stock	13,500	31,723
	CIRRUS LOGIC INC (CRUS)	Common stock	5,778	10,500
	CISCO SYS INC (CSCO)	Common stock	12,502	19,159
	CME GROUP INC (CME)	Common stock	11,680	12,685
	CMS ENERGY CP (CMS)	Common stock	3,744	4,309
	COCA COLA CO (KO)	Common stock	20,372	23,858
	COCA-COLA EUROPACIFIC PARTNERS (CCEP)	Common stock	2,702	6,811
	COMCAST CORP (NEW) CLASS A (CMCSA)	Common stock	13,840	16,875

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	COMPASS GROUP PLC SPD ADR (CMPGY)	Common stock	\$ 6,941	\$ 17,597
	CONMED CORP (CNMD)	Common stock	7,429	6,401
	CONOCOPHILLIPS (COP)	Common stock	6,219	21,688
	COPT DEFENSE PROPERTIES SH BEN (CDP)	Common stock	5,014	6,127
	CORPAY INC (CPAY)	Common stock	9,764	13,399
	CRH PLC (CRH)	Common stock	8,659	20,496
	CUMMINS INC (CMI)	Common stock	5,667	8,021
	D R HORTON INC (DHI)	Common stock	9,838	21,557
	DAHNER CORPORATION (DHR)	Common stock	15,902	22,314
	DARDEN RESTAURANTS (DRI)	Common stock	4,536	7,397
	DEERE & CO (DE)	Common stock	5,393	9,122
	DELL TECHNOLOGIES INC CL C (DELL)	Common stock	4,298	10,921
	DENSO CORP LTD ADR (DNZOY)	Common stock	8,263	9,822
	DIAGEO PLC SPON ADR NEW (DEO)	Common stock	12,687	10,582
	DIAMONDBACK ENERGY INC (FANG)	Common stock	16,884	16,552
	DIODES INC (DIOD)	Common stock	4,389	4,608
	DISCOVER FINCL SVCS (DFS)	Common stock	16,465	16,975
	DNB ASA ADR (DNBBY)	Common stock	15,293	17,896
	DOORDASH INC CL A (DASH)	Common stock	3,645	5,400
	DR ING H C F PORCHE AG ADR (DRPRY)	Common stock	7,904	6,660
	DTE ENERGY COMPANY (DTE)	Common stock	2,994	3,248
	DYNATRACE INC (DT)	Common stock	14,090	16,255
	EASTMAN CHEMICAL COMPANY (EMN)	Common stock	7,051	9,512
	EATON CORP PLC SHS (ETN)	Common stock	1,271	6,221
	EBAY INC (EBAY)	Common stock	4,897	5,920
	ECOLAB INC (ECL)	Common stock	8,305	13,577
	EDWARD LIFESCIENCES CORP (EW)	Common stock	1,014	969
	ELEKTA B SHS ADR (EKTAY)	Common stock	3,125	4,257
	ELEVANCE HEALTH INC (ELV)	Common stock	13,813	14,469
	ELI LILLY & CO (LLY)	Common stock	15,916	34,502
	EMERSON ELECTRIC CO (EMR)	Common stock	4,813	4,844
	ENGIE SPONS ADR (ENGIY)	Common stock	14,480	19,221
	ENTERGY CORP NEW (ETR)	Common stock	8,012	9,579
	EOG RESOURCES INC (EOG)	Common stock	7,379	12,662
	EQUINOR ASA (EQNR)	Common stock	22,260	16,313
	ERICSSON LM TEL ADR CL B NEW (ERIC)	Common stock	8,141	10,885
	ESSILORLUXOTTICA ADR (ESLOY)	Common stock	7,694	10,915
	EXTRA SPACE STORAGE INC (EXR)	Common stock	724	969
	EXXON MOBIL CORP (XOM)	Common stock	14,471	25,202
	FAIR ISAAC & CO INC	Common stock	2,576	4,237
	FIDELITY NATL INFORMATION SE (FIS)	Common stock	16,897	19,849
	FIRSTCASH HLDGS INC (FCFS)	Common stock	3,702	7,302
	FIRESTENERGY CORP (FE)	Common stock	7,709	9,314
	FLEXTRONICS INTL LTD (FLEX)	Common stock	12,124	14,041
	FORMFACTOR INC (FORM)	Common stock	5,283	6,256
	FORTIVE CORP (FTV)	Common stock	25,469	30,783
	FRESENIUS SE & CO SPN ADR (FSNUY)	Common stock	4,700	7,832
	GALLAGHER ARTHUR J & CO (AJG)	Common stock	21,441	28,107
	GARTNER INC (IT)	Common stock	7,619	11,106
	GATX CORP (GATX)	Common stock	6,267	12,248
	GE AEROSPACE NEW (GE)	Common stock	6,640	6,938
	GENERAL MILLS INC (GIS)	Common stock	7,314	8,124
	GENL DYNAMICS CORP (GD)	Common stock	8,011	15,968
	GENUINE PARTS CO (GPC)	Common stock	6,246	5,379
	GOLDMAN SACHS GRP INC (GS)	Common stock	9,330	16,861
	HDFC BANK LTD ADR (HDB)	Common stock	8,508	7,883
	HEINEKEN NV SPN ADR (HEINY)	Common stock	13,793	12,355
	HEWLETT PACKARD ENTERPRISE (HPE)	Common stock	6,792	6,588
	HEXCEL CORP NEW (HXL)	Common stock	4,565	8,471
	HOLOGIC INC (HOLX)	Common stock	13,458	15,396
	HOME DEPOT INC (HD)	Common stock	29,433	39,875
	HONEYWELL INTL INC (HON)	Common stock	34,252	35,347
	HOULIHAN LOKEY INC CL A (HLI)	Common stock	5,755	14,826
	HUBSPOT, INC (HUBS)	Common stock	1,746	2,630
	HUNTINGTON BANCSHARES (HBAN)	Common stock	15,767	17,464
	HUNTINGTON INGALLS INDUSTRIES (HII)	Common stock	4,330	7,728
	ICON PLC (ICLR)	Common stock	8,500	11,669
	IDEXX LABS (IDXX)	Common stock	11,996	12,867
	ILL TOOL WORKS INC (ITW)	Common stock	10,487	11,097
	ING GROEP NV ADR (ING)	Common stock	8,439	22,282
	INSPERITY INC COM (NSP)	Common stock	9,751	7,371

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	INTERCONTINENTAL EXCHANGE INC (ICE)	Common stock	\$ 5,273	\$ 8,894
	INTL BUSINESS MACHINES CORP (IBM)	Common stock	15,653	24,098
	INTUIT INC (INTU)	Common stock	24,530	35,422
	INTUITIVE SURGICAL INC (ISRG)	Common stock	17,720	21,145
	JACOBS SOLUTIONS INC (J)	Common stock	10,247	12,111
	JOHNSON & JOHNSON (JNJ)	Common stock	23,643	28,361
	JOHNSON MATTHEY PUB LTD CO ADR (JMPY)	Common stock	6,528	5,713
	JPMORGAN CHASE & CO (JPM)	Common stock	42,569	91,935
	JULIUS BAER GROUP LTD UN ADR (JBAXY)	Common stock	7,604	9,437
	KENVUE INC (KVUE)	Common stock	9,930	11,102
	KERING S A ADR NEW (PPRUJ)	Common stock	8,988	4,902
	KEYCORP NEW (KEY)	Common stock	6,697	8,476
	KEYSIGHT TECHNOLOGIES INC (KEYS)	Common stock	9,560	9,944
	KINGFISHER PLC SPONS ADR NEW (KGFHY)	Common stock	9,235	15,419
	KINROSS GOLD CORP NEW (KGC)	Common stock	7,797	8,695
	KION GROUP AG ADR (KIGRY)	Common stock	2,273	4,029
	KKR & CO INC CL A (KKR)	Common stock	24,141	33,820
	KLA CORPORATION (KLAC)	Common stock	9,438	28,003
	KONINKLIJKE PHIL EL SP ADR NEW (PHG)	Common stock	9,304	14,626
	KT CORP SPON ADR (KT)	Common stock	7,756	8,659
	L OREAL CO ADR (LRLCY)	Common stock	8,132	14,538
	LAM RESEARCH CORPORATION (LRCX)	Common stock	2,919	11,077
	LEGRAND SA (LGRDY)	Common stock	10,445	14,988
	LEIDOS HLDGS INC (LDOS)	Common stock	8,448	14,354
	LENNAR CORPORATION (LEN)	Common stock	11,816	13,828
	LINDE PLC (LIN)	Common stock	4,622	13,521
	LOCKHEED MARTIN CORP (LMT)	Common stock	7,652	11,985
	LPL FINL HLDGS INC COM (LPLA)	Common stock	11,019	10,199
	MACQUARIE GROUP LIMITED ADR (MQBKY)	Common stock	8,115	11,964
	MAGNA INTERNATIONAL INC (MGA)	Common stock	10,305	7,716
	MARATHON PETROLEUM CORP (MPC)	Common stock	3,191	15,150
	MARSH & MCLENNAN COS INC (MMC)	Common stock	11,255	17,080
	MARVELL TECHNOLOGY GROUP LTD (MRVL)	Common stock	14,279	20,771
	MASCO CORP (MAS)	Common stock	4,793	8,127
	MASTERCARD INC CL A (MA)	Common stock	15,316	18,917
	MC DONALDS CORP (MCD)	Common stock	18,567	22,512
	MCKESSON CORP (MCK)	Common stock	6,725	17,817
	MEDTRONIC PLC SHS (MDT)	Common stock	9,671	9,993
	MERCADOLIBRE INC (MELI)	Common stock	3,775	7,305
	MERCK & CO INC NEW COM (MRK)	Common stock	13,489	19,532
	META PLATFORMS INC CL A (META)	Common stock	13,387	39,228
	MGM RESORTS INTERNATIONAL (MGM)	Common stock	8,612	7,701
	MICROCHIP TECHNOLOGY INC (MCHP)	Common stock	11,843	15,175
	MICRON TECH INC (MU)	Common stock	10,626	18,357
	MICROSOFT CORP (MSFT)	Common stock	38,933	146,732
	MIDDLEBY CORP DEL (MIDD)	Common stock	8,577	9,063
	MINITUBISHI ELECTRIC ADR (MIELY)	Common stock	8,930	15,106
	MITSUBISHI UF J FINCL GRP ADS (MUFJ)	Common stock	5,707	12,053
	MITSUBI FUDOSAN CO LTD ADR (MTSFY)	Common stock	11,416	16,529
	MONDELEZ INTL INC COM (MDLZ)	Common stock	10,139	11,935
	MONGODB INC CL A (MDB)	Common stock	807	1,137
	MONOLITHIC PWR SYSTEMS INC (MPWR)	Common stock	13,631	36,213
	MOOG INC CL A (MOG'A)	Common stock	4,660	14,611
	* MORGAN STANLEY (MS)	Common stock	27,734	34,399
	MSCI INC COM (MSCI)	Common stock	5,519	13,095
	MUENCHENER RUECK-UNSPONS ADR (MURGY)	Common stock	14,126	29,072
	MURATA MANUFACTURING CO LTD (MRAAY)	Common stock	6,335	7,524
	MYRIAD GENETIC INC (MYGN)	Common stock	3,951	8,354
	NATIONAL GRID PLC SPON ADR (NGG)	Common stock	12,107	15,325
	NATL BK CDA (NTIOF)	Common stock	12,335	17,377
	NEBIUS GROUP N.V. CLASS A (NBIS)	Common stock	24,680	--
	NESTLE SPON ADR REP REG SHR (NSRGY)	Common stock	37,047	37,465
	NETFLIX INC (NFLX)	Common stock	9,589	20,443
	NEXTERA ENERGY INC (NEE)	Common stock	5,716	6,211
	NICE LTD ADR (NICE)	Common stock	6,917	6,685
	NIPPON TELEGRAPH&TELEPHONE ADS (NTTY)	Common stock	22,612	20,615
	NORFOLK SOUTHERN CORP (NSC)	Common stock	14,470	14,005
	NORTHROP GRUMMAN CP (HLDG CO) (NOC)	Common stock	6,887	12,451
	NOVARTIS AG ADR (NVS)	Common stock	14,221	22,658
	NOVO NORDISK A/S ADR (NVO)	Common stock	19,424	25,005
	NVIDIA CORPORATION (NVDA)	Common stock	23,079	121,926

* - Investment with party in interest

CUTCO CORPORATION
HOURLY EMPLOYEES PENSION PLAN
EMPLOYER ID #16-0730167; PLAN #001
FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AS OF SEPTEMBER 30, 2024

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(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date rate of interest, collateral, par or maturity value	Cost	Current value
	NXP SEMICONDUCTORS NV (NXPI)	Common stock	\$ 11,240	\$ 21,965
	OMNICOM GROUP (OMC)	Common stock	12,427	13,958
	OMRON CORP (OMRNY)	Common stock	4,507	4,145
	ON SEMICONDUCTOR CORP (ON)	Common stock	1,480	8,713
	ORACLE CORP (ORCL)	Common stock	28,682	49,075
	PACKAGING CORP AMER (PKG)	Common stock	4,937	6,939
	PALO ALTO NETWORKS INC (PANW)	Common stock	2,963	3,678
	PANASONIC HOLDING CORP (PCRFY)	Common stock	6,756	8,047
	PAPA JOHNS INTL INC (PZZA)	Common stock	10,595	8,188
	PARKER HANNIFIN CORP (PH)	Common stock	8,509	18,979
	PAYPAL HLDGS INC COM (PYPL)	Common stock	1,960	1,932
	PENN ENTERTAINMENT INC (PENN)	Common stock	8,897	4,904
	PEPSICO INC NC (PEP)	Common stock	7,606	8,228
	PERSIMMON PLC UNSPONS ADR (PSMMY)	Common stock	4,110	5,864
	PHILIP MORRIS INTL INC (PM)	Common stock	19,231	24,644
	PHILLIPS 66 COM (PSX)	Common stock	7,656	7,875
	PJSC LUKOIL SPONSORED ADR (LUKOY)	Common stock	34,759	- -
	PNC FINL SVCS GP (PNC)	Common stock	13,017	13,149
	PPG INDUSTRIES INC (PPG)	Common stock	7,083	7,974
	PROCTER & GAMBLE (PG)	Common stock	18,556	23,209
	PROGRESSIVE CORP OHIO (PGR)	Common stock	19,896	25,032
	PROLOGIS INC COM (PLD)	Common stock	5,395	5,715
	PRYSMIAN S P A MILANO ADR (PRMYM)	Common stock	8,773	18,883
	PUBLIC SERVICE ENTERPRISE GP	Common stock	4,895	6,519
	PUBLIC STORAGE (PSA)	Common stock	4,225	5,338
	QIAGEN NV (QGEN)	Common stock	8,406	8,339
	QUALCOMM INC (QCOM)	Common stock	9,772	11,617
	QUANTA SERVICES INC (PWR)	Common stock	3,753	5,660
	RAYMOND JAMES FINCL INC (RJF)	Common stock	3,654	10,120
	RECRUIT HOLDINGS CO. LTD. ADR (RCRUJ)	Common stock	7,295	14,082
	REGENERON PHARMACEUTICALS INC (REGN)	Common stock	8,264	11,673
	REINSURANCE GROUP OF AMERICA (RGA)	Common stock	6,978	14,950
	REPUBLIC SERVICES INC (RSG)	Common stock	4,325	9,330
	ROBERT HALF INC. (RHI)	Common stock	4,761	4,788
	ROCHE HOLDINGS ADR (RHHBY)	Common stock	18,486	22,252
	RYDER SYSTEMS INC (R)	Common stock	3,698	11,496
	SAFRAN SA (SAFRY)	Common stock	7,354	15,373
	SAMPO OYJ UNSPON ADR (SAXPY)	Common stock	12,446	12,462
	SANDVIK AB SPONS ADR (SDVKY)	Common stock	9,650	11,304
	SANOFI ADR (SNY)	Common stock	16,632	21,727
	SAP AG (SAP)	Common stock	11,866	26,347
	SBA COMMUNICATNS CORP NEW CL A (SBAC)	Common stock	8,057	7,731
	SCHLUMBERGER LTD (SLB)	Common stock	11,015	16,109
	SERVICENOW INC (NOW)	Common stock	17,580	39,145
	SEVEN & HLDGS CO LTD ADR (SVNDY)	Common stock	11,310	13,374
	SHELL PLC ADR (SHEL)	Common stock	8,694	13,190
	SHOPIFY INC (SHOP)	Common stock	633	1,301
	SIEMENS AKTIENGESSELLSCHAFT (SIEGY)	Common stock	22,470	42,542
	SIEMENS HEALTHINEERS AG ADR (SMMNY)	Common stock	11,327	14,126
	SNAP-ON INC (SNA)	Common stock	5,547	10,184
	SONOCO PRODUCTS CO (SON)	Common stock	7,239	7,484
	SONY GROUP CORPORATION ADR (SONY)	Common stock	11,101	15,837
	SOUTHERN CO (SO)	Common stock	9,573	12,535
	SPOTIFY TECHNOLOGY SA (SPOT)	Common stock	4,165	7,256
	STANDARD CHARTERED PLC ADR (SCBFY)	Common stock	9,755	10,658
	STARBUCKS CORP WASHINGTON (SBUX)	Common stock	12,993	14,331
	STORA ENSO SP ADR SER R (SEOAY)	Common stock	8,902	8,035
	SUMITOMO CORP SPON ADR (SSUMY)	Common stock	8,364	12,460
	SUN LIFE FINL SVCS CDA INC (SLF)	Common stock	9,980	13,345
	SUZUKI MTR CORP ADR (SZKMY)	Common stock	5,409	7,259
	SVENSKA HANDELSBANKEN AB ADR (SVNLY)	Common stock	8,951	9,919
	SYNOPSIS INC (SNPS)	Common stock	2,234	3,832
	SYSCO CORP (SYF)	Common stock	11,372	11,553
	T-MOBILE US INC COM (TMUS)	Common stock	6,552	12,848
	TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	Common stock	9,945	45,849
	TARGET CORPORATION (TGT)	Common stock	7,274	7,735
	TECHNOPRO HLDGS INC ADR (TCCPY)	Common stock	8,061	6,839
	TECH RESOURCES LTD (TECK)	Common stock	11,233	13,426
	TELEDYNE TECH INC (TDY)	Common stock	8,247	11,395
	TELEPERFORMANCE SA UNSP ADR (TLPFY)	Common stock	9,123	3,395
	TESLA INC (TSLA)	Common stock	7,268	9,744

* - Investment with party in interest

CUTCO CORPORATION
HOURLY EMPLOYEES PENSION PLAN
EMPLOYER ID #16-0730167; PLAN #001
FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AS OF SEPTEMBER 30, 2024

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(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date rate of interest, collateral, par or maturity value	Cost	Current value
	TEXAS INSTRUMENTS (TXN)	Common stock	\$ 7,412	\$ 9,635
	THE CIGNA GROUP (CI)	Common stock	6,825	14,525
	THE J.M. SMUCKER COMPANY (SJM)	Common stock	9,246	9,165
	THERMO FISHER SCIENTIFIC (TMO)	Common stock	14,765	19,588
	THK CO LTD UNSPONSORED ADR (THKLY)	Common stock	3,351	3,436
	TJX COS INC NEW (TJX)	Common stock	8,614	10,442
	TOKI MARINE HOLDING INS ADR (TKOMY)	Common stock	9,940	20,004
	TOKYO ELECTRON LTD UNSPON ADR (TOELY)	Common stock	5,247	10,431
	TOTALENERGIES SE SPONSORED ADS (TTE)	Common stock	11,684	20,549
	TOYOTA MOTOR CP ADR NEW (TM)	Common stock	15,378	19,821
	TRADE DESK INC CLASS A (TTD)	Common stock	1,390	3,083
	TRANE TECHNOLOGIES PLC (TT)	Common stock	8,825	19,473
	TRANSDIGM GROUP INC (TDG)	Common stock	5,500	9,412
	TRIMBLE INC (TRMB)	Common stock	1,899	1,957
	UBER TECHNOLOGIES INC (UBER)	Common stock	14,778	27,208
	UMICORE SA ADR (UMICY)	Common stock	8,841	3,364
	UNILEVER PLC (NEW) ADS (UL)	Common stock	23,135	32,740
	UNION PACIFIC CORP (UNP)	Common stock	13,805	19,321
	UNITED RENTALS INC (URI)	Common stock	2,004	15,655
	UNITEDHEALTH GP INC (UNH)	Common stock	26,481	50,280
	US FOODS HOLDING CORP (USFD)	Common stock	9,082	16,298
	UTD OVERSEAS BK LTD SPON ADR (UOVEY)	Common stock	9,842	13,249
	VALERO ENERGY CP DELA NEW (VLO)	Common stock	5,521	9,910
	VALMONT INDUSTRIES (VMI)	Common stock	7,822	8,320
	VERALTO CORP (VLTO)	Common stock	9,329	13,647
	VERISK ANALYTICS INC COM (VRSK)	Common stock	9,168	13,522
	VERTIV HOLDINGS LLC CL A (VRT)	Common stock	3,782	4,034
	VISA INC CL A (V)	Common stock	27,101	41,245
	W W GRAINGER INC (GWW)	Common stock	2,888	4,150
	WABTEC CORP (WAB)	Common stock	5,582	12,702
	WALMART INC (WMT)	Common stock	25,670	43,928
	WALT DISNEY CO HLDG CO (DIS)	Common stock	11,572	9,811
	WASTE MGMT INC (DELA) (WM)	Common stock	6,307	8,949
	WEBSTER FINCL CORP (WBS)	Common stock	3,865	6,898
	WEC ENERGY GROUP INC COM (WEC)	Common stock	13,359	14,138
	WELLS FARGO & CO NEW (WFC)	Common stock	23,710	30,900
	WESCO INTL INC (WCC)	Common stock	4,249	5,323
	WEST PHARMACEUTICAL SVCS INC (WST)	Common stock	10,542	14,618
	WEX INC COM (WEX)	Common stock	8,631	8,920
	WILLSCOT HLDGS CORP CL A (WSC)	Common stock	9,213	8,272
	WOODWARD INC COM (WWD)	Common stock	5,739	11,755
	WORKDAY INC CL A (WDAY)	Common stock	12,959	13,334
	WPP PLC SPON NEW ADR (WPP)	Common stock	10,900	12,585
	ZURICH INSURANCE GRP LTD ADR (ZURVY)	Common stock	9,605	16,378
	3M CO (MMM)	Common stock	5,391	5,752
	BLACKROCK	ISHARES CORE MSCI (IEMG)	500,328	595,226
	BLACKROCK	ISHARES CORE MSCI INT DEVP MAR (IDEV)	1,035,703	1,157,646
	VANGUARD	VANGUARD GROWTH ETF (VUG)	1,036,036	1,433,595
	VANGUARD	VANGUARD VALUE ETF INDEX (VTI)	457,215	572,939
	GQG PARTNERS	EMRG MKTS EQ INS (GQGIX)	394,792	464,567
* MORGAN STANLEY		MS LIQUID ASSET FUND	268,086	268,086
* RELIANCE TRUST		FIDELITY MONEY MARKET TREASURY	2,469	2,469
			<u>\$ 38,723,830</u>	<u>\$ 39,695,881</u>

* - Investment with party in interest

**Attachment to Schedule SB (2023 Form 5500)
Line 26a - Schedule of Active Participant Data**

Cutco Corporation Hourly Employees Pension Plan
EIN: 16-0730167 PN: 001

Attained Age	Completed Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 and over	
	No.	Avg. Accd. Benefit	No.	Avg. Accd. Benefit	No.	Avg. Accd. Benefit	No.	Avg. Accd. Benefit	No.	Avg. Accd. Benefit	No.	Avg. Accd. Benefit	No.	Avg. Accd. Benefit	No.	Avg. Accd. Benefit	No.	Avg. Accd. Benefit	No.	Avg. Accd. Benefit
Under 25																				
25 to 29																				
30 to 34					1															
35 to 39							2													
40 to 44							5				2									
45 to 49							3				9		9							
50 to 54					1		3				16		19		4		2			
55 to 59							4				23		26		5		19			
60 to 64					1		2				16		9		4		5		1	
65 to 69							1				7		3		1		4		1	
70 & over																				

Description of Actuarial Methods

Asset Valuation Method

The Actuarial Value of assets used in the development of plan contributions phases in recognition of the difference between the actual return on Market Value and the expected return on Market Value over a three-year period at 33.33% per year. The Actuarial Value is adjusted, if necessary, to comply with the IRC Sec. 430 requirement that the Actuarial Value of assets be within the range of 90% to 110% of the Market Value of assets. This method is equivalent to the smoothed market value method without phase-in described in Approval 3.16 of Revenue Procedure 2000-40. This was first used for the 2008 valuation.

Actuarial Cost Method

Funding Target Liability: Unit Credit Actuarial Cost Method.

Maximum Liability: Projected Unit Credit Actuarial Cost Method. The allocation of projected benefits between past years and future years is in proportion to the applicable rates of benefit accrual under the Plan.

Description of Actuarial Assumptions

Changes in Actuarial Assumptions as of October 1, 2023

The valuation reflects changes in the actuarial assumptions listed below. (The assumptions used before and after these changes are more fully described in the next section.)

- Mortality

With the exception of the valuation interest rate, the assumptions indicated were changed to represent the Enrolled Actuary's current best estimate of anticipated experience of the Plan.

Interest Rates

The American Rescue Plan Act of 2021 (ARPA) was signed into law on March 11, 2021. ARPA continues to use a 24-month bond averaging period methodology for determining the segmented interest rates used in the calculation of the Plan's target liability and a corridor based on a 25-year bond averaging period. However, now the corridor based on 25-year average segment rates and the applicable minimum and maximum percentages used for purposes of calculating the Plan's target liability to adjust the 24-month average segment rates has been extended. In addition, any 25-year average segment rate that is less than 5% is deemed to be 5%.

The Infrastructure Investment and Jobs Act was signed into law on November 15, 2021 that further extended funding stabilization. The corridors under the new laws are as follows:

<u>Corridor After ARPA</u>		<u>Corridor after Infrastructure Investment and Jobs Act</u>	
<u>Years</u>	<u>Corridor</u>	<u>Years</u>	<u>Corridor</u>
2020-2021	95% to 105% if not deferred	2020-2021	95% to 105% if not deferred
2022-2025	95%-105%	2022-2030	95%-105%
2026	90%-110%	2031	90%-110%
2027	85%-115%	2032	85%-115%
2028	80%-120%	2033	80%-120%
2029	75%-125%	2034	75%-125%
2030+	70%-130%	2035+	70%-130%

The corridor rates are used for purposes of the calculation of the Plan's minimum required contribution and the determination of the Plan's AFTAP certification, but cannot be reflected in the calculation of the Plan's maximum tax deductible contribution or the PBGC variable premium liability. This report reflects the rates under ARPA as allowed under current legislation.

Valuation: Segment rates for the 4th month preceding the Valuation Date (i.e., June). The rates are shown below.

Segment	2023-2024		2022-2023	
	Before Adjustment	After Adjustment	Before Adjustment	After Adjustment
1st	3.03%	4.75%	1.02%	4.75%
2nd	4.11%	5.00%	2.80%	5.18%
3rd	4.27%	5.74%	3.38%	5.92%

Interest Rates (cont.)

The rates before adjustment are the standard 24-month segment rates determined under the pre-MAP-21, pre-HATFA, and pre-BBA laws. They are used in the determination of the Plan’s maximum tax deductible contribution.

The rates after adjustment reflect the application of the applicable corridor around the 25-year average rates. They are used in the determination of the Plan’s minimum required contribution and AFTAP for benefit restriction purposes.

PBGC premium: Standard method, PBGC spot segment rates for the month preceding the premium payment year. This method was first elected for the 2022-2023 plan year. The rates are shown below.

	2023-2024	2022-2023
1 st segment	5.58%	4.48%
2 nd segment	5.66%	5.26%
3 rd segment	5.56%	5.07%

Expected Return for Asset Smoothing

Year	Assumption	Not to Exceed
2023	6.00%	5.74%
2022	6.00%	5.92%
2021	6.00%	5.47%
2020	6.00%	5.94%

Mortality

RP-2014 Adjusted to 2006 Total Dataset Mortality Table projected to valuation date with Scale MP-2021. Separate tables for annuitants and non-annuitants.

Prior: RP-2014 Adjusted to 2006 Total Dataset Mortality Table projected to valuation date with Scale MP-2020. Separate tables for annuitants and non-annuitants.

Mortality Improvement

Projected using Scale MP-2021 for 8 years for males, and 9 years for females, after the valuation date. Projection period is modified based upon participant’s age on valuation date.

Prior: Projected using Scale MP-2020 for 8 years for males, and 9 years for females, after the valuation date. Projection period is modified based upon participant’s age on valuation date.

Inflation

2.40%.

This assumption is consistent with the Social Security Administration’s current best estimate of the ultimate long-term (75-year horizon) annual percentage increase in CPI, as published in the 2023 OASDI Trustees Report.

Salary Scale (including inflation)

Not applicable.

Increases in IRC Sec. 401 (a)(17) compensation limit

As required by law, no increases are assumed.

Increases in IRC Sec. 415 (b) limit on benefits

As required by law, no increases are assumed.

Retirement

Sample Rates	
Age	Rate
62	25%
63	25%
64	25%
65	25%
66	20%
67	20%
68	20%
69	20%
70	100%

Termination prior to retirement

75% of Table T-3 rates

Sample Rates	
Age	Rate
20	4.93%
25	3.95%
30	3.62%
35	3.36%
40	2.88%
45	2.41%
50	1.14%
55	2.51%
60	0.00%

Disability

1985 Class II

The actuarial assumptions in regards to rates of decrement shown above are based on standard modified for certain plan features such as eligibility for full and early retirement where applicable and input from the plan sponsor.

Administrative expenses

As prescribed by the IRS, estimated administrative expenses have been added to the target normal cost.

Percent of active employees married

80% of males and 80% of females.

Spouse's age

Husbands are assumed to be 3 years older than wives.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 <hr/> 2023 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

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

A Name of plan Cutco Corporation Hourly Employees Pension Plan	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Cutco Corporation	D Employer Identification Number (EIN) 16-0730167	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

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

2 Assets:		
a Market value.....	2a	34,662,777
b Actuarial value	2b	38,129,054

3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	249	19,615,842	19,615,842
b For terminated vested participants.....	90	3,608,710	3,608,710
c For active participants.....	239	12,291,041	12,957,778
d Total	578	35,515,593	36,182,330

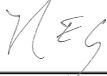
4 If the plan is in at-risk status, check the box and complete lines (a) and (b).....

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

5 Effective interest rate..... **5** 5.27%

6 Target normal cost		
a Present value of current plan year accruals.....	6a	0
b Expected plan-related expenses	6b	0
c Target normal cost.....	6c	0

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

SIGN HERE	 Signature of actuary	07/14/2025 Date
	Norman Yamamoto Type or print name of actuary	2304754 Most recent enrollment number
	USI Consulting Group Firm name	860-521-8400 Telephone number (including area code)
	95 Glastonbury Boulevard Suite 102 Glastonbury CT 06033 Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	3,137,925
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9	Amount remaining (line 7 minus line 8).....	0	3,137,925
10	Interest on line 9 using prior year's actual return of <u>5.90</u> %.....	0	185,138
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.45</u> %.....		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		
	c Total available at beginning of current plan year to add to prefunding balance.....		0
	d Portion of (c) to be added to prefunding balance.....		
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	3,323,063

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	96.19%
15	Adjusted funding target attainment percentage.....	15	105.38%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	98.51%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement.....	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0

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

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

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

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

**Attachment to 2023 Form 5500 Schedule SB
Line 22 --Weighted Average Retirement Age**

Plan Name Cutco Corporation Hourly Employees Pension Plan
Sponsor's EIN 16-0730167
Plan No. 001

Calculation of Weighted Average Retirement Age
(ignoring other sources of terminations)

Age	Rates of Retirement	Lives	(a)	(b)
			Retirements	Retirements x Age
55	-	1,000	-	-
56	-	1,000	-	-
57	-	1,000	-	-
58	-	1,000	-	-
59	-	1,000	-	-
60	-	1,000	-	-
61	-	1,000	-	-
62	0.2500	1,000	250	15,500
63	0.2500	750	188	11,813
64	0.2500	563	141	9,000
65	0.2500	422	105	6,855
66	0.2000	316	63	4,177
67	0.2000	253	51	3,392
68	0.2000	203	41	2,754
69	0.2000	162	32	2,236
70	1.0000	130	130	9,072
Total			1,000	64,798

Weighted Average Retirement Age: (b) / (a) = **65**

Summary of Plan Provisions

This exhibit summarizes the major provisions of the Plan. It is not intended to be, nor should it be interpreted as a complete statement of all plan provisions. To the extent that this summary does not accurately reflect the plan provisions, then the results of this valuation may not be accurate.

Effective date

Original - September 1, 1960.

Plan year

October 1 to September 30.

Participation

An employee becomes a plan participant on the date that the first hour of service is worked as an eligible employee. No new participants will enter the Plan after December 31, 2016.

Vesting Service

Each plan year of at least 1,000 hours of service, beginning at date of hire, but excluding any full plan year prior to age 18.

Benefit Service

Continuous service measured in years and full months. No benefit service will accrue after December 31, 2016.

Accrued benefit

Benefit service multiplied by the pension factor in effect at retirement:

Termination Date	Pension Factor
9/1/1996 – 8/31/1997	\$ 18.00
9/1/1997 – 8/31/1998	18.50
9/1/1998 – 8/31/1999	19.00
9/1/1999 – 8/31/2000	20.00
9/1/2000 – 8/31/2001	21.00
9/1/2001 – 8/31/2002	22.00
9/1/2002 – 8/31/2003	23.00
9/1/2003 – 8/31/2004	24.00
9/1/2004 – 8/31/2005	25.00
9/1/2005 – 8/31/2006	26.00
9/1/2006 – 8/31/2007	27.00
9/1/2007 – 8/31/2008	28.00
9/1/2008 – 8/31/2009	29.00
9/1/2009 – 8/31/2010	30.00
9/1/2010 – 8/31/2011	31.00
9/1/2011 – 8/31/2012	32.00
9/1/2012 – 8/31/2013	33.00
9/1/2013 – 8/31/2014	34.00
9/1/2014 – 8/31/2015	34.75
9/1/2015 – 8/31/2016	35.50

Retirements under each contract receive the ultimate pension factor in effect under the contract.

Normal retirement

Eligibility - The first day of the month coinciding with or next following age 65 and the fifth anniversary of participation.

Benefit - Accrued benefit as of normal retirement date.

Early retirement

Eligibility - Age 62 or older, with 5 or more years of Vesting Service.

Benefit - Accrued benefit as of early retirement date.

Reduction factors

Age	Factor
64	90.55%
63	82.20%
62	74.78%

Late retirement benefit

Accrued benefit as of late retirement date, actuarially increased for each month after normal retirement date in which the employee does not complete 40 or more hours of service.

Termination prior to retirement

Vesting schedule - 100% after earlier of completion of 5 years of Vesting Service, or attainment of normal retirement age.

Benefit - Vested portion of accrued benefit as of date of termination, first payable upon normal retirement eligibility. Earlier benefit commencement may be elected, subject to early retirement eligibility and reduction factors.

Death prior to retirement

Eligibility - Completion of 5 years of Vesting Service. Must be married for at least 12 months prior to death.

Benefit - Surviving spouse's benefit is 50% of the benefit that would have been payable to the participant if the participant had: (1) terminated immediately before death, (2) elected to retire at earliest retirement eligibility, or date of death if later, and (3) elected a 50% joint and survivor annuity. The surviving spouse's benefit is first payable on the date that would have been the participant's earliest retirement date. If the participant had already satisfied early retirement eligibility, the surviving spouse's benefit is payable immediately.

Disability retirement

Eligibility - Permanently disabled and eligible for Social Security disability while employed prior to age 65 and after completing 10 years of Vesting Service.

Benefit - Normal retirement benefit unreduced for early commencement. Benefits commence with the month following cessation of employer sickness and accident or salary continuance benefits, or if later, with the month first eligible to receive Social Security disability benefits.

Form of benefit

Normal form - Life annuity. For married participants, payable as an actuarially equivalent 50% joint and survivor annuity.

Optional forms - Life annuity, 100%, 75% or 50% joint and survivor annuity.

Automatic lump sum - Payable immediately, without participant's or spouse's consent, if the present value is \$1,000 or less.

Actuarial equivalence for optional forms

Interest - 6% per year.

Mortality - 1971 GAM male blended (50% male with 0 set back and 50% male with a 6 year setback).

Special Lump Sum Payment

Eligibility - Age 62 at separation from service. Benefit is effective for terminations on or after January 1, 2000.

Benefit - Lump sum of \$100 x Benefit Service.

Coordination with Salaried Plan

An employee who is an active participant in the Hourly Plan immediately prior to retirement, and who also has a vested benefit from the Salaried Plan, shall have his benefit computed as if always covered by the Hourly Plan. The gross benefit so computed shall be actuarially reduced by the actuarial equivalent of the benefit paid from the Salaried Plan. An employee who has a vested Hourly Plan benefit but who is an active participant in the Salaried Plan immediately prior to retirement shall have his benefit computed solely based on service covered by the Hourly Plan.

CUTCO CORPORATION
HOURLY EMPLOYEES PENSION PLAN
EMPLOYER ID #16-0730167; PLAN #001
FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AS OF SEPTEMBER 30, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date rate of interest, collateral, par or maturity value	Cost	Current value
	U.S. TREASURY NOTE	5/15/30, 0.625%, \$1,705,000 par value	\$ 1,490,809	\$ 1,451,381
	U.S. TREASURY BOND	5/15/40, 1.125%, \$225,000 par value	151,295	149,625
	U.S. TREASURY NOTE	11/15/31, 1.375%, \$105,000 par value	86,744	90,440
	U.S. TREASURY NOTE	11/15/32, 4.125%, \$20,000 par value	19,159	20,875
	U.S. TREASURY BOND	2/15/52, 2.250%, \$233,000 par value	151,751	159,569
	U.S. TREASURY BOND FED STRIP PRIN PMT	5/15/50, 0%, \$470,000 par value	181,274	160,587
	FEDERAL NATIONAL MTG ASSN POOL MA4761	9/1/52, 5%, \$90,000 par value	81,528	76,310
	FHLMC 30 YR Gold SD8382	12/1/53, 5%, \$75,000 par value	71,088	72,436
	ABBOTT LABORATORIES	11/30/46, 4.900%, \$180,000 par value	216,240	186,335
	ABBVIE INC	3/15/31, 4.950%, \$30,000 par value	30,331	31,254
	ADOBE INC	4/4/34, 4.950%, \$30,000 par value	29,942	31,980
	AFLAC INC	1/15/49, 4.750%, \$265,000 par value	244,039	252,127
	AIR LEASE CORP	10/1/29, 3.250%, \$225,000 par value	226,731	215,172
	ALABAMA POWER CO	3/15/52, 3%, \$505,000 par value	322,988	355,571
	AMAZON.COM INC	8/22/47, 4.050%, \$190,000 par value	203,599	171,609
	AMAZON.COM INC	6/3/50, 2.500%, \$100,000 par value	67,226	66,785
	AMAZON.COM INC	4/13/52, 3.950%, \$280,000 par value	248,703	248,588
	AMERICAN EXPRESS CO FXD TO 072026 VAR THRAFTR 5.389%	7/28/27, 5.389%, \$40,000 par value	40,353	41,168
	AMERICAN WATER CAPITAL CORP	9/1/47, 3.750%, \$390,000 par value	361,369	319,947
	AMERICAN WATER CAPITAL CORP	3/1/54, 5.450%, \$145,000 par value	143,685	153,083
	AMGEN INC	5/1/45, 4.400%, \$415,000 par value	434,202	379,680
	ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV	2/1/36, 4.700%, \$330,000 par value	323,907	333,720
	APPLICATION POWER CO	8/1/32, 4.5%, \$40,000 par value	39,490	39,714
	APPLE INC	5/4/43, 3.850%, \$215,000 par value	190,004	196,918
	APPLE INC	8/4/46, 3.850%, \$550,000 par value	574,080	486,623
	ATMOS ENERGY GROUP	10/15/44, 4.125%, \$235,000 par value	223,339	212,519
	ATMOS ENERGY GROUP	10/1/48, 4.300%, \$410,000 par value	409,754	371,854
	BANK OF AMERICA CORP FXD TO 042039 VAR THRFTR 4.0780%	4/23/40, 4.078%, \$340,000 par value	289,119	316,545
	BANK OF AMERICA CORP FXD TO 012027 VAR THRAFTR	1/20/28, 3.824%, \$45,000 par value	42,631	44,832
	BANK OF AMERICA CORP FXD TO 062040 VAR THRAFTR	6/19/41, 2.676%, \$380,000 par value	256,390	288,092
	BANK OF AMERICA CORP FXD TO 032050 VAR THRAFTR 4.083%	3/20/2051, 4.083%, \$210,000 par value	174,179	182,478
	BANK OF AMERICA CORP FXD TO 072031 VAR THRAFTR	7/21/32, 2.299%, \$55,000 par value	43,353	47,812
	BANK OF NEW YORK MELLON CORP FXD 102027 VAR THFTR	10/25/28, 5.802%, \$60,000 par value	62,038	64,381
	BANK OF NEW YORK MELLON CORP FXD TO 072034 VAR	7/21/39, 5.606%, \$40,000 par value	40,034	42,362
	BERKSHIRE HATHAWAY FINANCE CORP	5/15/42, 4.400%, \$295,000 par value	287,302	294,549
	BERKSHIRE HATHAWAY FINANCE CORP	3/15/52, 3.850%, \$180,000 par value	140,652	152,200
	BERKSHIRE HATHAWAY ENERGY CO	7/15/48, 3.800%, \$495,000 par value	484,096	399,179
	BHP BILLITON FINANCE USA LTD	9/30/43, 5%, \$180,000 par value	213,863	181,060
	BHP BILLITON FINANCE USA LTD	9/8/33, 5.250%, \$30,000 par value	29,852	31,574
	BOEING CO/THE	2/4/26, 2.196%, \$25,000 par value	22,736	24,171
	BP CAPITAL MARKETS AMERICA INC	2/8/61, 3.379%, \$390,000 par value	341,885	276,508
	BRISTOL-MYERS SQUIBB CO	3/15/52, 3.700%, \$300,000 par value	249,044	238,786
	BRISTOL-MYERS SQUIBB CO	11/13/2050, 2.550%, \$275,000 par value	223,808	178,120
	BRISTOL-MYERS SQUIBB CO	10/26/49, 4.250%, \$180,000 par value	183,451	161,142
	BRISTOL-MYERS SQUIBB CO	2/22/34, 5.200%, \$30,000 par value	30,192	31,806
	BROADCOM INC	11/15/30, 4.150%, \$165,000 par value	182,054	165,210
	BURLINGTON NORTHERN SANTA FE LLC	5/1/40, 5.750%, \$285,000 par value	358,858	318,241
	CAPITAL ONE FINANCIAL CORP FXD TO 072029 VAR THRAFTR	7/26/30, 5.247%, \$50,000 par value	48,127	51,279
	CAPITAL ONE FINANCIAL CORP FXD TO 112026 VAR THRAFTR	11/02/27, 1.878%, \$70,000 par value	61,264	67,043
	CATTERPILLAR INC	9/19/49, 3.250%, \$185,000 par value	150,415	142,249
	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC	3/1/48, 3.950%, \$290,000 par value	295,402	241,076
	CHARLES SCHWAB CORP/THE FXD TO 052033 VAR THRAFTR	5/19/34, 5.853%, \$55,000 par value	58,112	60,020
	CISCO SYSTEMS INC	2/26/54, 5.300%, \$120,000 par value	122,584	127,759
	CITIGROUP INC	1/30/42, 5.875%, \$285,000 par value	345,686	316,209
	CITIGROUP INC FXD TO 052033 VAR THRAFTR 6.174%	5/25/34, 6.174%, \$60,000 par value	61,416	65,252
	CITIGROUP INC FXD TO 012030 VAR THRAFTR 2.6660%	1/29/31, 2.666%, \$95,000 par value	80,328	86,915
	CITIGROUP INC FXD TO 012026 VAR THRAFTR 1.1220%	1/28/27, 1.1220%, \$45,000 par value	39,503	43,132
	CLEVELAND CLINIC FOUNDATION/THE	1/1/2114, 4.858%, \$200,000 par value	207,458	190,344
	CNO FINANCIAL GROUP INC	5/30/29, 5.250%, \$155,000 par value	177,781	159,629
	COMCAST CORP	3/1/44, 4.750%, \$5,000 par value	4,422	4,752
	COMCAST CORP	10/15/38, 4.600%, \$125,000 par value	120,520	124,009
	COMCAST CORP	5/15/64, 5.500%, \$325,000 par value	327,574	342,249
	COMCAST CORP	1/15/31, 1.950%, \$30,000 par value	24,047	26,149
	COMMONWEALTH EDISON CO	3/1/50, 3%, \$225,000 par value	211,256	157,578
	CONOCOPHILLIPS	2/1/39, 6.5%, \$135,000 par value	181,405	157,539
	CONOCOPHILLIPS CO	3/15/54, 5.550%, \$145,000 par value	147,538	152,136
	CONSOLIDATED EDISON CO OF NEW YORK INC	11/15/52, 6.150%, \$220,000 par value	250,866	256,312
	CONSOLIDATED EDISON CO OF NEW YORK INC	4/1/30, 3.350%, \$60,000 par value	55,420	58,778
	COPT DEFENSE PROPERTIES LP	4/15/31, 2.750%, \$40,000 par value	30,808	35,506
	CSX CORP	3/1/43, 4.4%, \$205,000 par value	213,485	189,550
	DELL INTERNATIONAL LLP / EMC CORP	7/15/46, 8.350%, \$241,000 par value	303,789	329,779

* - Investment with party in interest

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SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AS OF SEPTEMBER 30, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date rate of interest, collateral, par or maturity value	Cost	Current value
	DIGNITY HEALTH	11/1/64, 5.267%, \$155,000 par value	\$ 180,735	\$ 156,403
	DOMINION ENERGY INC	8/1/41, 4.9%, \$170,000 par value	201,827	162,232
	DTE ELECTRIC CO	8/15/47, 3.750%, \$345,000 par value	341,634	283,230
	DTE ELECTRIC CO	3/1/30, 2.250%, \$20,000 par value	17,306	18,223
	DUKE ENERGY CAROLINAS LLC	8/15/49, 3.200%, \$280,000 par value	251,371	204,800
	DUKE ENERGY CAROLINAS LLC	4/15/38, 6.050%, \$135,000 par value	167,796	154,078
	DUKE ENERGY CORP	8/15/32, 4.500%, \$35,000 par value	32,467	34,824
	ELEVANCE HEALTH INC	12/1/47, 4.375%, \$195,000 par value	207,522	175,690
	ELI LILLY & CO	8/14/54, 5.050%, \$150,000 par value	149,426	154,542
	ELI LILLY & CO	2/9/54, 5%, \$95,000 par value	94,459	97,345
	ENERGY TRANSFER LP	2/1/42, 6.5%, \$235,000 par value	261,368	259,405
	ENERGY TRANSFER LP	5/15/28, 4.950%, \$45,000 par value	44,928	46,524
	ENTERGY LOUISIANA	3/15/54, 5.7%, \$95,000 par value	93,397	101,593
	ENTERGY TEXAS INC	3/15/31, 1.75%, \$25,000 par value	18,742	21,222
	ENTERPRISE PRODUCTS OPERATING LLC	10/15/39, 6.125%, \$295,000 par value	364,733	334,670
	EQUINOR ASA	5/15/43, 3.950%, \$60,000 par value	70,936	53,498
	EVERSOURCE ENERGY	1/15/50, 3.450%, \$240,000 par value	221,437	180,671
	EXTRA SPACE STORAGE LP	12/15/27, 3.450%, \$65,000 par value	72,991	64,797
	EXXON MOBIL CORP	3/1/46, 4.114%, \$345,000 par value	342,226	308,347
	EXXON MOBIL CORP	8/16/29, 2.440%, \$55,000 par value	48,983	51,634
	FEDEX CORP	5/15/50, 5.250%, \$190,000 par value	223,033	191,242
	GENERAL MOTORS FINANCIAL CO INC	6/21/30, 3.600%, \$35,000 par value	30,653	33,024
	GOLDMAN SACHS GROUP INC/THE FX D TO 102031 VAR	10/21/32, 2.650%, \$60,000 par value	48,830	53,358
	GOLDMAN SACHS GROUP INC/THE FX D TO 072031 VAR	7/21/32, 2.383%, \$55,000 par value	43,716	47,910
	GOLDMAN SACHS GROUP INC/THE FX D TO 032026 VAR	3/9/27, 1.431%, \$60,000 par value	52,986	57,434
	GOLDMAN SACHS GROUP INC/THE FX D TO 042041 VAR	4/22/42, 3.210%, \$440,000 par value	336,408	356,148
	GOLDMAN SACHS GROUP INC/THE FX D TO 022027 VAR	2/24/28, 2.640%, \$95,000 par value	85,412	91,540
	GOLDMAN SACHS GROUP INC/THE	10/01/37, 6.750%, \$315,000 par value	401,833	372,852
	HCA INC	2/15/27, 4.5%, \$15,000 par value	14,377	15,107
	HCA INC	6/15/47, 5.500%, \$265,000 par value	297,572	267,560
	HEALTHCARE REALITY HOLDINGS LP	7/1/27, 3.750%, \$30,000 par value	33,461	29,663
	HEALTHPEAK OP LLC	2/1/41, 6.750%, \$110,000 par value	157,799	126,446
	HEWLETT PACKARD ENTERPRISE CO	10/15/45, 6.350%, \$315,000 par value	378,781	355,102
	HOME DEPOT INC/THE	4/1/41, 5.950%, \$145,000 par value	185,014	167,368
	HOME DEPOT INC/THE	4/15/50, 3.350%, \$160,000 par value	150,559	125,528
	JOHN DEERE CAPITAL CORP	9/8/25, 4.050%, \$85,000 par value	85,128	85,117
	JPMORGAN CHASE & CO FXD TO 042028 VAR THRAFTR	4/23/29, 4.005%, \$65,000 par value	62,720	65,414
	JPMORGAN CHASE & CO FXD TO 072037 VAR THRAFTR	7/24/38, 3.882%, \$505,000 par value	490,757	464,548
	JPMORGAN CHASE & CO FXD TO 062033 VAR THRAFTR 5.35%	6/1/34, 5.350%, \$60,000 par value	60,325	63,783
	JPMORGAN CHASE & CO FXD TO 022031 VAR THRAFTR 1.953%	2/4/32, 1.953%, \$55,000 par value	41,109	47,393
	JPMORGAN CHASE & CO FXD TO 042025 VAR THRAFTR	4/22/26, 2.083%, \$30,000 par value	28,166	29,794
	JPMORGAN CHASE & CO FXD TO 112040 VAR THRAFTR	11/19/41, 2.525%, \$490,000 par value	351,382	365,642
	KIMCO REALITY OP LLC	9/1/47, 4.450%, \$185,000 par value	200,611	160,864
	KIMCO REALITY OP LLC	10/01/49, 3.7%, \$190,000 par value	169,255	151,312
	KIMCO REALITY OP LLC	2/1/33, 4.600%, \$20,000 par value	18,579	20,008
	LOWE'S COS INC	9/8/25, 4.4%, \$20,000 par value	19,943	20,056
	LOWE'S COS INC	4/15/53, 5.625%, \$245,000 par value	243,607	261,236
	MERCK & CO INC	2/10/45 3.7%, \$200,000 par value	204,220	169,786
	MERCK & CO INC	12/10/31, 2.150%, \$30,000 par value	25,479	26,460
	MERCK & CO INC	12/10/51, 2.750%, \$175,000 par value	138,260	119,754
	META PLATFORMS INC	5/15/53, 5.600%, \$125,000 par value	112,326	137,995
	META PLATFORMS INC	8/15/27, 3.500%, \$15,000 par value	14,306	14,943
	META PLATFORMS INC	8/15/54, 5.4%, \$120,000 par value	120,086	126,472
	METLIFE INC	6/15/35, 5.700%, \$175,000 par value	184,226	193,399
	MICROSOFT CORP	6/1/60, 2.675%, \$304,000 par value	196,146	202,602
	MICROSOFT CORP	11/3/35, 4.200%, \$195,000 par value	196,737	200,651
	MOODY'S CORP	11/29/61, 3.100%, \$155,000 par value	102,240	104,375
	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	3/15/49, 4.300%, \$290,000 par value	308,456	252,938
	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	2/5/27, 4.800%, \$20,000 par value	20,025	20,510
	NEW YORK AND PRESBYTERIAN HOSPITAL/ THE	8/1/2116, 4.763%, \$100,000 par value	110,981	92,526
	NORFOLK SOUTHERN CORP	5/15/2121, 4.100%, \$210,000 par value	201,398	163,402
	NORFOLK SOUTHERN CORP	3/15/34, 5.550%, \$20,000 par value	20,040	21,499
	NORTHERN TRUST CORP	11/2/32, 6.125%, \$25,000 par value	25,133	28,213
	NVIDIA CORP	4/1/30, 2.850%, \$45,000 par value	40,287	43,174
	NVIDIA CORP	4/1/50, 3.500%, \$75,000 par value	61,047	62,776
	NYU HOSPITALS CENTER	7/1/47, 4.368%, \$90,000 par value	109,193	83,966
	ORACLE CORP	4/1/30, 2.950%, \$35,000 par value	29,605	33,070
	ORACLE CORP	4/1/50, 3.600%, \$175,000 par value	140,795	136,270
	ORACLE CORP	7/15/40, 5.375%, \$180,000 par value	202,819	185,778
	PEPSICO INC	4/14/46, 4.450%, \$210,000 par value	243,225	201,730
	PFIZER INVESTMENT ENTERPRISES PTE LTD	5/19/63, 5.340%, \$60,000 par value	56,891	62,722

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	PG&E ENERGY RECOVERY FND	7/15/46, 2.822%, \$81,000 par value	\$ 67,888	\$ 61,251
	PHILIP MORRIS INTERNATIONAL INC	11/10/44, 4.250%, \$160,000 par value	144,520	143,986
	PHILLIPS 66 CO	6/15/54, 5.650%, \$120,000 par value	116,621	123,056
	PIEDMONT NATUARAL GAS CO INC	5/15/52, 5.050%, \$300,000 par value	237,708	294,892
	PNC FINL SVC GRP INC FXD TO 052029 VAR THRIFTR 5.492%	5/14/30, 5.492%, \$60,000 par value	60,403	63,906
	PRIMERICA INC	11/19/31, 2.800%, \$30,000 par value	25,308	26,683
	PRUDENTIAL FINANCIAL INC	12/7/47, 3.905%, \$305,000 par value	283,867	257,248
	PRUDENTIAL FINANCIAL INC	12/07/49, 3.935%, \$155,000 par value	123,386	130,141
	PUGET SOUND ENERGY INC	9/15/51, 2.893%, \$195,000 par value	151,552	129,972
	RAYMOND JAMES FINANCIAL INC	7/15/46, 4.950%, \$350,000 par value	388,889	342,002
	REALITY INCOME CORP	1/15/30, 3.400%, \$175,000 par value	181,125	167,483
	REINSURANCE GROUP OF AMERICA INC	5/15/29, 3.900%, \$85,000 par value	95,740	84,320
	REINSURANCE GROUP OF AMERICA INC	9/15/34, 5.750%, \$20,000 par value	19,941	21,126
	RIO TINTO FINANCE USA LTD	11/2/51, 2.750%, \$355,000 par value	253,441	244,750
	ROYAL BANK OF CANADA	1/19/27, 4.875%, \$45,000 par value	44,479	46,263
	RTX CORP	1/15/29, 5.750%, \$23,000 par value	23,927	24,634
	SABINE PASS LIQUEFACTION LLC	6/30/26, 5.875%, \$45,000 par value	44,692	46,394
	SELECTIVE INSURANCE GROUP INC	3/1/49, 5.375%, \$260,000 par value	269,809	258,183
	SEMPRA	2/1/48, 4.000%, \$470,000 par value	456,871	384,322
	SHELL INTERNATIONAL FINANCE BV	8/21/42, 3.625%, \$190,000 par value	188,535	160,240
	SIMON PROPERTY GROUP LP	1/15/54, 6.650%, \$147,000 par value	146,782	177,098
	SOUTHERN CALIFORNIA EDISON CO	3/1/48, 4.125%, \$145,000 par value	140,027	123,071
	SOUTHERN CALIFORNIA EDISON CO	2/1/50, 3.650%, \$245,000 par value	186,967	192,252
	SOUTHWEST AIRLINES CO	6/15/27, 5.125%, \$15,000 par value	14,994	15,484
	SOUTHWESTERN ELECTRIC POWER CO	11/1/51, 3.250% \$175,000 par value	149,138	123,093
	STATE STREET CORP FXD TO 032030 VAR THRIFTR 3.1520%	3/30/31, 3.152%, \$25,000 par value	22,372	23,625
	SYSCO CORP	4/1/50, 6.600%, \$270,000 par value	360,984	325,665
	T-MOBILE USA INC	4/15/27, 3.750%, \$15,000 par value	14,506	15,074
	T-MOBILE USA INC	2/15/26, 2.250%, \$20,000 par value	18,279	19,491
	TARGET CORP	4/15/29, 3.375%, \$25,000 par value	24,086	24,817
	TARGET CORP	1/15/52, 2.950%, \$145,000 par value	103,484	103,466
	TORONTO-DOMINION BANK/THE	9/15/27, 4.693%, \$105,000 par value	103,821	106,844
	TOTALENERGIES CAPITAL SA	4/5/54, 5.488%, \$90,000 par value	90,000	95,758
	TRUST FINANCIAL CORP FXD TO 102028 VAR THRIFTR 7.161%	10/30/29, 7.161%, \$75,000 par value	79,821	84,383
	UNITED PARCEL SERVICE INC	4/1/50, 5.300%, \$355,000 par value	373,481	378,206
	UNITEDHEALTH GROUP INC	5/15/52, 4.750%, \$210,000 par value	197,988	203,999
	UNITEDHEALTH GROUP INC	7/15/45, 4.750%, \$160,000 par value	156,738	156,880
	UNITEDHEALTH GROUP INC	3/15/36, 5.800%, \$90,000 par value	97,889	99,458
	US BANCORP FXD TO 112031 VAR THRIFTR 2.4910%	11/3/36, 2.491%, \$80,000 par value	63,104	68,273
	UTAH ACQUISITION SUB INC	6/15/46, 5.250%, \$310,000 par value	280,014	276,369
	VALERO ENERGY CORP	6/15/37, 6.625%, \$190,000 par value	234,177	216,146
	WALMART INC	9/9/52, 4.5%, \$130,000 par value	123,336	126,281
	WELLS FARGO & CO	11/17/45, 4.900%, \$620,000 par value	620,160	593,621
	WELLS FARGO & CO FXD TO 062027 VAR THRIFTR 2.3930%	6/2/28, 2.393%, \$115,000 par value	108,613	110,214
	WELLS FARGO & CO FXD TO 022030 VAR THRIFTR 2.5720%	2/11/31, 2.572%, \$25,000 par value	19,893	22,777
	WESLEYAN UNIVERSITY	7/1/2116, 4.781%, \$160,000 par value	179,884	146,264
	WYETH LLC	4/1/37, 5.950%, \$185,000 par value	206,540	210,569
	XCEL ENERGY INC	12/1/49, 3.500%, \$160,000 par value	149,246	119,725
	3M CO	4/15/30, 3.050%, \$30,000 par value	26,957	28,883
	A O SMITH CORP	Common stock	6,647	12,756
	ABB LTD ADR (ABBNY)	Common stock	11,371	23,347
	ABBOTT LABORATORIES (ABT)	Common stock	25,626	32,835
	ABBVIE INC COM (ABBV)	Common stock	25,883	41,471
	ACCENTURE PLC IRELAND CL A (ACN)	Common stock	7,783	15,036
	ADVANCED MICRO DEVICES (AMD)	Common stock	5,341	14,651
	AGILENT TECHNOLOGIES (A)	Common stock	10,321	11,848
	AIA GROUP LTD SPON ADR (AAGIY)	Common stock	12,480	11,980
	AIR LIQUIDE ADR (AIQYU)	Common stock	9,094	18,292
	AIRBNB INC CL A (ABNB)	Common stock	18,552	15,724
	AKAMAI TECHNOLOGIES (AKAM)	Common stock	8,753	8,333
	AKZO NOBEL NV ADR (AKZOY)	Common stock	8,088	8,972
	ALBANY INTL A NEW (AIN)	Common stock	3,811	4,709
	ALBEMARLE CORPORATION (ALB)	Common stock	5,504	5,757
	ALIBABA GROUP HLDG LTD (BABA)	Common stock	2,275	3,488
	ALLEGION PUB LTD CO (ALLE)	Common stock	5,009	6,791
	ALPHABET INC CL A (GOOGL)	Common stock	17,539	53,404
	ALPHABET INC CL C (GOOG)	Common stock	12,319	31,097
	AMADEUS IT GROUP S.A ADR (AMADY)	Common stock	9,005	10,506
	AMAZON COM INC (AMZN)	Common stock	45,848	85,525
	AMENTUM HOLDINGS INC (AMTM)	Common stock	2,094	2,967
	AMEREN CORP (HLDG CO) (AEE)	Common stock	5,705	6,071

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	AMERICAN ELEC PWR CO INC (AEP)	Common stock	\$ 6,080	\$ 6,996
	AMERICAN EXPRESS CO (AXP)	Common stock	11,989	20,008
	AMGEN INC	Common stock	11,541	15,460
	AMPHENOL CORP NEW CL A (APH)	Common stock	2,892	4,800
	ANALOG DEVICES INC (ADI)	Common stock	12,167	18,761
	ANSYS INC (ANSS)	Common stock	8,338	9,023
	ANZ GROUP HLDGS LTD ADR (ANZGY)	Common stock	7,112	8,881
	AON PLC CL A (AON)	Common stock	12,131	13,886
	APPLE INC (AAPL)	Common stock	29,169	41,474
	APPLIED MATERIALS INC (AMAT)	Common stock	4,740	15,166
	ARCHROCK INC (AROC)	Common stock	3,516	12,569
	ARES MANAGEMENT CORP CL A (ARES)	Common stock	12,385	13,357
	ARGENX SE ADR (ARGX)	Common stock	5,958	7,930
	ARISTA NETWORKS INC (ANET)	Common stock	3,537	6,731
	ARROW ELECTRONICS (ARW)	Common stock	5,678	9,377
	ASSTEAD GROUP PLC ADR (ASHTY)	Common stock	3,394	4,929
	ASML HOLDING NV NY REG NEW (ASML)	Common stock	19,021	32,792
	ASTELLAS PHARMA INCADR (ALPMY)	Common stock	12,881	10,627
	ASTRAZENECA PLC ADR (AZN)	Common stock	20,213	26,489
	AT&T INC (T)	Common stock	10,771	16,126
	AUTOLIV INC (ALV)	Common stock	8,281	9,221
	AUTOMATIC DATA PROCESSING INC (ADP)	Common stock	8,848	11,443
	AUTONATION INC (AN)	Common stock	8,904	10,524
	AUTOZONE INC (AZO)	Common stock	7,892	21,490
	AVALONBAY COMM INC (AVB)	Common stock	5,224	5,692
	AVANTOR INC (AVTR)	Common stock	3,408	6,416
	AVERY DENNISON CORPORATION (AVY)	Common stock	5,016	6,464
	AXA ADS (AXAHY)	Common stock	13,157	26,282
	BANK OF AMERICA CORP (BAC)	Common stock	15,215	19,364
	BANK OF NEW YORK MELLON CORP (BK)	Common stock	7,922	12,072
	BASF SE SP ADR (BASFY)	Common stock	6,372	7,377
	BAYER AG SPON ADR (BAYRY)	Common stock	9,740	6,278
	BECTON DICKINSON & CO (BDX)	Common stock	7,811	7,742
	BERKSHIRE HATHAWAY CL-B NEW (BRK'B)	Common stock	2,795	6,827
	BHP GROUP LIMITED ADR (BHP)	Common stock	25,525	22,546
	BIO RAD LAB A (BIO)	Common stock	8,866	8,893
	BLACKROCK INC (BLK)	Common stock	9,565	14,087
	BLACKSTONE INC (BX)	Common stock	6,482	11,201
	BLUE OWL CAPITAL INC (OWL)	Common stock	10,705	11,829
	BNP PARIBAS SP ADR REPSTG (BNPQY)	Common stock	7,555	10,682
	BOOKING HOLDINGS INC (BKNG)	Common stock	3,805	7,948
	BOOZ ALLEN HAMILTON HLDG CL-A (BAH)	Common stock	3,379	5,817
	BORG WARNER INC (BWA)	Common stock	7,696	7,657
	BOX,INC. CL A (BOX)	Common stock	7,523	9,492
	BROADCOM INC (AVGO)	Common stock	8,209	70,898
	BROOKFIELD CORP CL A (BN)	Common stock	7,284	12,225
	BUILDERS FIRSTSOURCE INC (BLDR)	Common stock	12,625	14,192
	BUNZL PLC NEW (BZLFY)	Common stock	9,993	11,803
	BPX INC (BXP)	Common stock	8,292	8,690
	CABOT CORP (CBT)	Common stock	3,770	10,421
	CADENCE DESIGN SYSTEM (CDNS)	Common stock	10,192	15,866
	CANADIAN NATURAL RESOURCES LTD (CNQ)	Common stock	2,649	9,963
	CBRE GROUP INC CL A (CBRE)	Common stock	5,756	14,689
	CDW COPORATION (CDW)	Common stock	4,796	4,876
	CELSIUS HOLDINGS INC (CELH)	Common stock	3,136	1,830
	CENCORA INC (COR)	Common stock	10,305	19,579
	CENOVUS ENERGY INC COM (CVE)	Common stock	8,522	11,527
	CENTENE CORPORATION (CNC)	Common stock	15,918	18,444
	CENTERPOINT ENERGY INC (CNP)	Common stock	7,984	10,150
	CF INDUSTRIES HOLDINGS, INC (CF)	Common stock	4,591	12,784
	CHARLES RIVER LABS INTL INC (CRL)	Common stock	9,354	9,187
	CHEVRON CORP (CVX)	Common stock	15,033	21,207
	CHIPOTLE MEXICAN GRILL (CMG)	Common stock	9,055	15,327
	CHUBB LTD (CB)	Common stock	13,500	31,723
	CIRRUS LOGIC INC (CRUS)	Common stock	5,778	10,500
	CISCO SYS INC (CSCO)	Common stock	12,502	19,159
	CME GROUP INC (CME)	Common stock	11,680	12,685
	CMS ENERGY CP (CMS)	Common stock	3,744	4,309
	COCA COLA CO (KO)	Common stock	20,372	23,858
	COCA-COLA EUROPACIFIC PARTNERS (CCEP)	Common stock	2,702	6,811
	COMCAST CORP (NEW) CLASS A (CMCSA)	Common stock	13,840	16,875

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	COMPASS GROUP PLC SPD ADR (CMPGY)	Common stock	\$ 6,941	\$ 17,597
	CONMED CORP (CNMD)	Common stock	7,429	6,401
	CONOCOPHILLIPS (COP)	Common stock	6,219	21,688
	COPT DEFENSE PROPERTIES SH BEN (CDP)	Common stock	5,014	6,127
	CORPAY INC (CPAY)	Common stock	9,764	13,399
	CRH PLC (CRH)	Common stock	8,659	20,496
	CUMMINS INC (CMI)	Common stock	5,667	8,021
	D R HORTON INC (DHI)	Common stock	9,838	21,557
	DAHNER CORPORATION (DHR)	Common stock	15,902	22,314
	DARDEN RESTAURANTS (DRI)	Common stock	4,536	7,397
	DEERE & CO (DE)	Common stock	5,393	9,122
	DELL TECHNOLOGIES INC CL C (DELL)	Common stock	4,298	10,921
	DENSO CORP LTD ADR (DNZOY)	Common stock	8,263	9,822
	DIAGEO PLC SPON ADR NEW (DEO)	Common stock	12,687	10,582
	DIAMONDBACK ENERGY INC (FANG)	Common stock	16,884	16,552
	DIODES INC (DIOD)	Common stock	4,389	4,608
	DISCOVER FINCL SVCS (DFS)	Common stock	16,465	16,975
	DNB ASA ADR (DNBBY)	Common stock	15,293	17,896
	DOORDASH INC CL A (DASH)	Common stock	3,645	5,400
	DR ING H C F PORCHE AG ADR (DRPRY)	Common stock	7,904	6,660
	DTE ENERGY COMPANY (DTE)	Common stock	2,994	3,248
	DYNATRACE INC (DT)	Common stock	14,090	16,255
	EASTMAN CHEMICAL COMPANY (EMN)	Common stock	7,051	9,512
	EATON CORP PLC SHS (ETN)	Common stock	1,271	6,221
	EBAY INC (EBAY)	Common stock	4,897	5,920
	ECOLAB INC (ECL)	Common stock	8,305	13,577
	EDWARD LIFESCIENCES CORP (EW)	Common stock	1,014	969
	ELEKTA B SHS ADR (EKTAY)	Common stock	3,125	4,257
	ELEVANCE HEALTH INC (ELV)	Common stock	13,813	14,469
	ELI LILLY & CO (LLY)	Common stock	15,916	34,502
	EMERSON ELECTRIC CO (EMR)	Common stock	4,813	4,844
	ENGIE SPONS ADR (ENGIY)	Common stock	14,480	19,221
	ENTERGY CORP NEW (ETR)	Common stock	8,012	9,579
	EOG RESOURCES INC (EOG)	Common stock	7,379	12,662
	EQUINOR ASA (EQNR)	Common stock	22,260	16,313
	ERICSSON LM TEL ADR CL B NEW (ERIC)	Common stock	8,141	10,885
	ESSILORLUXOTTICA ADR (ESLOY)	Common stock	7,694	10,915
	EXTRA SPACE STORAGE INC (EXR)	Common stock	724	969
	EXXON MOBIL CORP (XOM)	Common stock	14,471	25,202
	FAIR ISAAC & CO INC	Common stock	2,576	4,237
	FIDELITY NATL INFORMATION SE (FIS)	Common stock	16,897	19,849
	FIRSTCASH HLDGS INC (FCFS)	Common stock	3,702	7,302
	FIRESTENERGY CORP (FE)	Common stock	7,709	9,314
	FLEXTRONICS INTL LTD (FLEX)	Common stock	12,124	14,041
	FORMFACTOR INC (FORM)	Common stock	5,283	6,256
	FORTIVE CORP (FTV)	Common stock	25,469	30,783
	FRESENIUS SE & CO SPN ADR (FSNUY)	Common stock	4,700	7,832
	GALLAGHER ARTHUR J & CO (AJG)	Common stock	21,441	28,107
	GARTNER INC (IT)	Common stock	7,619	11,106
	GATX CORP (GATX)	Common stock	6,267	12,248
	GE AEROSPACE NEW (GE)	Common stock	6,640	6,938
	GENERAL MILLS INC (GIS)	Common stock	7,314	8,124
	GENL DYNAMICS CORP (GD)	Common stock	8,011	15,968
	GENUINE PARTS CO (GPC)	Common stock	6,246	5,379
	GOLDMAN SACHS GRP INC (GS)	Common stock	9,330	16,861
	HDFC BANK LTD ADR (HDB)	Common stock	8,508	7,883
	HEINEKEN NV SPN ADR (HEINY)	Common stock	13,793	12,355
	HEWLETT PACKARD ENTERPRISE (HPE)	Common stock	6,792	6,588
	HEXCEL CORP NEW (HXL)	Common stock	4,565	8,471
	HOLOGIC INC (HOLX)	Common stock	13,458	15,396
	HOME DEPOT INC (HD)	Common stock	29,433	39,875
	HONEYWELL INTL INC (HON)	Common stock	34,252	35,347
	HOULIHAN LOKEY INC CL A (HLI)	Common stock	5,755	14,826
	HUBSPOT, INC (HUBS)	Common stock	1,746	2,630
	HUNTINGTON BANCSHARES (HBAN)	Common stock	15,767	17,464
	HUNTINGTON INGALLS INDUSTRIES (HII)	Common stock	4,330	7,728
	ICON PLC (ICLR)	Common stock	8,500	11,669
	IDEXX LABS (IDXX)	Common stock	11,996	12,867
	ILL TOOL WORKS INC (ITW)	Common stock	10,487	11,097
	ING GROEP NV ADR (ING)	Common stock	8,439	22,282
	INSPERITY INC COM (NSP)	Common stock	9,751	7,371

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	INTERCONTINENTAL EXCHANGE INC (ICE)	Common stock	\$ 5,273	\$ 8,894
	INTL BUSINESS MACHINES CORP (IBM)	Common stock	15,653	24,098
	INTUIT INC (INTU)	Common stock	24,530	35,422
	INTUITIVE SURGICAL INC (ISRG)	Common stock	17,720	21,145
	JACOBS SOLUTIONS INC (JI)	Common stock	10,247	12,111
	JOHNSON & JOHNSON (JNJ)	Common stock	23,643	28,361
	JOHNSON MATTHEY PUB LTD CO ADR (JMPY)	Common stock	6,528	5,713
	JPMORGAN CHASE & CO (JPM)	Common stock	42,569	91,935
	JULIUS BAER GROUP LTD UN ADR (JBAXY)	Common stock	7,604	9,437
	KENVUE INC (KVUE)	Common stock	9,930	11,102
	KERING S A ADR NEW (PPRU)	Common stock	8,988	4,902
	KEYCORP NEW (KEY)	Common stock	6,697	8,476
	KEYSIGHT TECHNOLOGIES INC (KEYS)	Common stock	9,560	9,944
	KINGFISHER PLC SPONS ADR NEW (KGFHY)	Common stock	9,235	15,419
	KINROSS GOLD CORP NEW (KGC)	Common stock	7,797	8,695
	KION GROUP AG ADR (KIGRY)	Common stock	2,273	4,029
	KKR & CO INC CL A (KKR)	Common stock	24,141	33,820
	KLA CORPORATION (KLAC)	Common stock	9,438	28,003
	KONINKLIJKE PHIL EL SP ADR NEW (PHG)	Common stock	9,304	14,626
	KT CORP SPON ADR (KT)	Common stock	7,756	8,659
	L OREAL CO ADR (LRLCY)	Common stock	8,132	14,538
	LAM RESEARCH CORPORATION (LRCX)	Common stock	2,919	11,077
	LEGRAND SA (LGRDY)	Common stock	10,445	14,988
	LEIDOS HLDGS INC (LDOS)	Common stock	8,448	14,354
	LENNAR CORPORATION (LEN)	Common stock	11,816	13,828
	LINDE PLC (LIN)	Common stock	4,622	13,521
	LOCKHEED MARTIN CORP (LMT)	Common stock	7,652	11,985
	LPL FINL HLDGS INC COM (LPLA)	Common stock	11,019	10,199
	MACQUARIE GROUP LIMITED ADR (MQBKY)	Common stock	8,115	11,964
	MAGNA INTERNATIONAL INC (MGA)	Common stock	10,305	7,716
	MARATHON PETROLEUM CORP (MPC)	Common stock	3,191	15,150
	MARSH & MCLENNAN COS INC (MMC)	Common stock	11,255	17,080
	MARVELL TECHNOLOGY GROUP LTD (MRVL)	Common stock	14,279	20,771
	MASCO CORP (MAS)	Common stock	4,793	8,127
	MASTERCARD INC CL A (MA)	Common stock	15,316	18,917
	MC DONALDS CORP (MCD)	Common stock	18,567	22,512
	MCKESSON CORP (MCK)	Common stock	6,725	17,817
	MEDTRONIC PLC SHS (MDT)	Common stock	9,671	9,993
	MERCADOLIBRE INC (MELI)	Common stock	3,775	7,305
	MERCK & CO INC NEW COM (MRK)	Common stock	13,489	19,532
	META PLATFORMS INC CL A (META)	Common stock	13,387	39,228
	MGM RESORTS INTERNATIONAL (MGM)	Common stock	8,612	7,701
	MICROCHIP TECHNOLOGY INC (MCHP)	Common stock	11,843	15,175
	MICRON TECH INC (MU)	Common stock	10,626	18,357
	MICROSOFT CORP (MSFT)	Common stock	38,933	146,732
	MIDDLEBY CORP DEL (MIDD)	Common stock	8,577	9,063
	MINITUBISHI ELECTRIC ADR (MIELY)	Common stock	8,930	15,106
	MINITUBISHI UF J FINCL GRP ADS (MUFJ)	Common stock	5,707	12,053
	MITSUBI FUDOSAN CO LTD ADR (MTSFY)	Common stock	11,416	16,529
	MONDELEZ INTL INC COM (MDLZ)	Common stock	10,139	11,935
	MONGODB INC CL A (MDB)	Common stock	807	1,137
	MONOLITHIC PWR SYSTEMS INC (MPWR)	Common stock	13,631	36,213
	MOOG INC CL A (MOG'A)	Common stock	4,660	14,611
	* MORGAN STANLEY (MS)	Common stock	27,734	34,399
	MSCI INC COM (MSCI)	Common stock	5,519	13,095
	MUENCHENER RUECK-UNSPONS ADR (MURGY)	Common stock	14,126	29,072
	MURATA MANUFACTURING CO LTD (MRAAY)	Common stock	6,335	7,524
	MYRIAD GENETIC INC (MYGN)	Common stock	3,951	8,354
	NATIONAL GRID PLC SPON ADR (NGG)	Common stock	12,107	15,325
	NATL BK CDA (NTIOF)	Common stock	12,335	17,377
	NEBIUS GROUP N.V. CLASS A (NBIS)	Common stock	24,680	--
	NESTLE SPON ADR REP REG SHR (NSRGY)	Common stock	37,047	37,465
	NETFLIX INC (NFLX)	Common stock	9,589	20,443
	NEXTERA ENERGY INC (NEE)	Common stock	5,716	6,211
	NICE LTD ADR (NICE)	Common stock	6,917	6,685
	NIPPON TELEGRAPH&TELEPHONE ADS (NTTY)	Common stock	22,612	20,615
	NORFOLK SOUTHERN CORP (NSC)	Common stock	14,470	14,005
	NORTHROP GRUMMAN CP (HLDG CO) (NOC)	Common stock	6,887	12,451
	NOVARTIS AG ADR (NVS)	Common stock	14,221	22,658
	NOVO NORDISK A/S ADR (NVO)	Common stock	19,424	25,005
	NVIDIA CORPORATION (NVDA)	Common stock	23,079	121,926

* - Investment with party in interest

CUTCO CORPORATION
HOURLY EMPLOYEES PENSION PLAN
EMPLOYER ID #16-0730167; PLAN #001
FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)
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(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date rate of interest, collateral, par or maturity value	Cost	Current value
	NXP SEMICONDUCTORS NV (NXPI)	Common stock	\$ 11,240	\$ 21,965
	OMNICOM GROUP (OMC)	Common stock	12,427	13,958
	OMRON CORP (OMRNY)	Common stock	4,507	4,145
	ON SEMICONDUCTOR CORP (ON)	Common stock	1,480	8,713
	ORACLE CORP (ORCL)	Common stock	28,682	49,075
	PACKAGING CORP AMER (PKG)	Common stock	4,937	6,939
	PALO ALTO NETWORKS INC (PANW)	Common stock	2,963	3,678
	PANASONIC HOLDING CORP (PCRFY)	Common stock	6,756	8,047
	PAPA JOHNS INTL INC (PZZA)	Common stock	10,595	8,188
	PARKER HANNIFIN CORP (PH)	Common stock	8,509	18,979
	PAYPAL HLDGS INC COM (PYPL)	Common stock	1,960	1,932
	PENN ENTERTAINMENT INC (PENN)	Common stock	8,897	4,904
	PEPSICO INC NC (PEP)	Common stock	7,606	8,228
	PERSIMMON PLC UNSPONS ADR (PSMMY)	Common stock	4,110	5,864
	PHILIP MORRIS INTL INC (PM)	Common stock	19,231	24,644
	PHILLIPS 66 COM (PSX)	Common stock	7,656	7,875
	PJSC LUKOIL SPONSORED ADR (LUKOY)	Common stock	34,759	--
	PNC FINL SVCS GP (PNC)	Common stock	13,017	13,149
	PPG INDUSTRIES INC (PPG)	Common stock	7,083	7,974
	PROCTER & GAMBLE (PG)	Common stock	18,556	23,209
	PROGRESSIVE CORP OHIO (PGR)	Common stock	19,896	25,032
	PROLOGIS INC COM (PLD)	Common stock	5,395	5,715
	PRYSMIAN S P A MILANO ADR (PRMY)	Common stock	8,773	18,883
	PUBLIC SERVICE ENTERPRISE GP	Common stock	4,895	6,519
	PUBLIC STORAGE (PSA)	Common stock	4,225	5,338
	QIAGEN NV (QGEN)	Common stock	8,406	8,339
	QUALCOMM INC (QCOM)	Common stock	9,772	11,617
	QUANTA SERVICES INC (PWR)	Common stock	3,753	5,660
	RAYMOND JAMES FINCL INC (RJF)	Common stock	3,654	10,120
	RECRUIT HOLDINGS CO. LTD. ADR (RCRU)	Common stock	7,295	14,082
	REGENERON PHARMACEUTICALS INC (REGN)	Common stock	8,264	11,673
	REINSURANCE GROUP OF AMERICA (RGA)	Common stock	6,978	14,950
	REPUBLIC SERVICES INC (RSG)	Common stock	4,325	9,330
	ROBERT HALF INC. (RHI)	Common stock	4,761	4,788
	ROCHE HOLDINGS ADR (RHHBY)	Common stock	18,486	22,252
	RYDER SYSTEMS INC (R)	Common stock	3,698	11,496
	SAFRAN SA (SAFRY)	Common stock	7,354	15,373
	SAMPO OYJ UNSPON ADR (SAXPY)	Common stock	12,446	12,462
	SANDVIK AB SPONS ADR (SDVKY)	Common stock	9,650	11,304
	SANOFI ADR (SNY)	Common stock	16,632	21,727
	SAP AG (SAP)	Common stock	11,866	26,347
	SBA COMMUNICATNS CORP NEW CL A (SBAC)	Common stock	8,057	7,731
	SCHLUMBERGER LTD (SLB)	Common stock	11,015	16,109
	SERVICENOW INC (NOW)	Common stock	17,580	39,145
	SEVEN & HLDGS CO LTD ADR (SVNDY)	Common stock	11,310	13,374
	SHELL PLC ADR (SHEL)	Common stock	8,694	13,190
	SHOPIFY INC (SHOP)	Common stock	633	1,301
	SIEMENS AKTIENGESELLSCHAFT (SIEGY)	Common stock	22,470	42,542
	SIEMENS HEALTHINEERS AG ADR (SMMNY)	Common stock	11,327	14,126
	SNAP-ON INC (SNA)	Common stock	5,547	10,184
	SONOCO PRODUCTS CO (SON)	Common stock	7,239	7,484
	SONY GROUP CORPORATION ADR (SONY)	Common stock	11,101	15,837
	SOUTHERN CO (SO)	Common stock	9,573	12,535
	SPOTIFY TECHNOLOGY SA (SPOT)	Common stock	4,165	7,256
	STANDARD CHARTERED PLC ADR (SCBFY)	Common stock	9,755	10,658
	STARBUCKS CORP WASHINGTON (SBUX)	Common stock	12,993	14,331
	STORA ENSO SP ADR SER R (SEOAY)	Common stock	8,902	8,035
	SUMITOMO CORP SPON ADR (SSUMY)	Common stock	8,364	12,460
	SUN LIFE FINL SVCS CDA INC (SLF)	Common stock	9,980	13,345
	SUZUKI MTR CORP ADR (SZKMY)	Common stock	5,409	7,259
	SVENSKA HANDELSBANKEN AB ADR (SVNLY)	Common stock	8,951	9,919
	SYNOPSYS INC (SNPS)	Common stock	2,234	3,832
	SYSCO CORP (SYY)	Common stock	11,372	11,553
	T-MOBILE US INC COM (TMUS)	Common stock	6,552	12,848
	TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	Common stock	9,945	45,849
	TARGET CORPORATION (TGT)	Common stock	7,274	7,735
	TECHNOPRO HLDGS INC ADR (TCCPY)	Common stock	8,061	6,839
	TECH RESOURCES LTD (TECK)	Common stock	11,233	13,426
	TELEDYNE TECH INC (TDY)	Common stock	8,247	11,395
	TELEPERFORMANCE SA UNSP ADR (TLPFY)	Common stock	9,123	3,395
	TESLA INC (TSLA)	Common stock	7,268	9,744

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(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date rate of interest, collateral, par or maturity value	Cost	Current value
	TEXAS INSTRUMENTS (TXN)	Common stock	\$ 7,412	\$ 9,635
	THE CIGNA GROUP (CI)	Common stock	6,825	14,525
	THE J.M. SMUCKER COMPANY (SJM)	Common stock	9,246	9,165
	THERMO FISHER SCIENTIFIC (TMO)	Common stock	14,765	19,588
	THK CO LTD UNSPONSORED ADR (THKLY)	Common stock	3,351	3,436
	TJX COS INC NEW (TJX)	Common stock	8,614	10,442
	TOKI MARINE HOLDING INS ADR (TKOMY)	Common stock	9,940	20,004
	TOKYO ELECTRON LTD UNSPON ADR (TOELY)	Common stock	5,247	10,431
	TOTALENERGIES SE SPONSORED ADS (TTE)	Common stock	11,684	20,549
	TOYOTA MOTOR CP ADR NEW (TM)	Common stock	15,378	19,821
	TRADE DESK INC CLASS A (TTD)	Common stock	1,390	3,083
	TRANE TECHNOLOGIES PLC (TT)	Common stock	8,825	19,473
	TRANSDIGM GROUP INC (TDG)	Common stock	5,500	9,412
	TRIMBLE INC (TRMB)	Common stock	1,899	1,957
	UBER TECHNOLOGIES INC (UBER)	Common stock	14,778	27,208
	UMICORE SA ADR (UMICY)	Common stock	8,841	3,364
	UNILEVER PLC (NEW) ADS (UL)	Common stock	23,135	32,740
	UNION PACIFIC CORP (UNP)	Common stock	13,805	19,321
	UNITED RENTALS INC (URI)	Common stock	2,004	15,655
	UNITEDHEALTH GP INC (UNH)	Common stock	26,481	50,280
	US FOODS HOLDING CORP (USFD)	Common stock	9,082	16,298
	UTD OVERSEAS BK LTD SPON ADR (UOVEY)	Common stock	9,842	13,249
	VALERO ENERGY CP DELA NEW (VLO)	Common stock	5,521	9,910
	VALMONT INDUSTRIES (VMI)	Common stock	7,822	8,320
	VERALTO CORP (VLTO)	Common stock	9,329	13,647
	VERISK ANALYTICS INC COM (VRSK)	Common stock	9,168	13,522
	VERTIV HOLDINGS LLC CL A (VRT)	Common stock	3,782	4,034
	VISA INC CL A (V)	Common stock	27,101	41,245
	W W GRAINGER INC (GWW)	Common stock	2,888	4,150
	WABTEC CORP (WAB)	Common stock	5,582	12,702
	WALMART INC (WMT)	Common stock	25,670	43,928
	WALT DISNEY CO HLDG CO (DIS)	Common stock	11,572	9,811
	WASTE MGMT INC (DELA) (WM)	Common stock	6,307	8,949
	WEBSTER FINCL CORP (WBS)	Common stock	3,865	6,898
	WEC ENERGY GROUP INC COM (WEC)	Common stock	13,359	14,138
	WELLS FARGO & CO NEW (WFC)	Common stock	23,710	30,900
	WESCO INTL INC (WCC)	Common stock	4,249	5,323
	WEST PHARMACEUTICAL SVCS INC (WST)	Common stock	10,542	14,618
	WEX INC COM (WEX)	Common stock	8,631	8,920
	WILLSCOT HLDGS CORP CL A (WSC)	Common stock	9,213	8,272
	WOODWARD INC COM (WWD)	Common stock	5,739	11,755
	WORKDAY INC CL A (WDAY)	Common stock	12,959	13,334
	WPP PLC SPON NEW ADR (WPP)	Common stock	10,900	12,585
	ZURICH INSURANCE GRP LTD ADR (ZURVY)	Common stock	9,605	16,378
	3M CO (MMM)	Common stock	5,391	5,752
	BLACKROCK	ISHARES CORE MSCI (IEMG)	500,328	595,226
	BLACKROCK	ISHARES CORE MSCI INT DEVP MAR (IDEV)	1,035,703	1,157,646
	VANGUARD	VANGUARD GROWTH ETF (VUG)	1,036,036	1,433,595
	VANGUARD	VANGUARD VALUE ETF INDEX (VTI)	457,215	572,939
	GQG PARTNERS	EMRG MKTS EQ INS (GQGIX)	394,792	464,567
*	MORGAN STANLEY	MS LIQUID ASSET FUND	268,086	268,086
*	RELIANCE TRUST	FIDELITY MONEY MARKET TREASURY	2,469	2,469
			<u>\$ 38,723,830</u>	<u>\$ 39,695,881</u>

* - Investment with party in interest