

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan... D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan...

Part II Basic Plan Information—enter all requested information

1a Name of plan: MCMaster-CARR SUPPLY COMPANY GROUP INSURANCE PROGRAM
1b Three-digit plan number (PN): 501
1c Effective date of plan: 11/15/1968
2a Plan sponsor's name (employer, if for a single-employer plan): MCMaster-CARR SUPPLY COMPANY
2b Employer Identification Number (EIN): 36-1458720
2c Plan Sponsor's telephone number: 630-834-9600
2d Business code (see instructions): 423990

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
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	5354
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	4527
	6a(2)	4528
	6b	871
	6c	
	6d	5399
	6e	
	6f	5399
	6g(1)	0
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4B 4D 4E 4H 4Q

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan MCMASTER-CARR SUPPLY COMPANY GROUP INSURANCE PROGRAM</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 MCMASTER-CARR SUPPLY COMPANY</p>	<p>D Employer Identification Number (EIN) 36-1458720</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
LINCOLN NATIONAL LIFE INSURANCE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65676	SA3-840-445302-	4627	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
(3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
(3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(2) Dividends and credits.....		
(3) Interest credited during the year.....		
(4) Transferred from separate account		
(5) Other (specify below)..... ▶		
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
(1) Disbursed from fund to pay benefits or purchase annuities during year		
(2) Administration charge made by carrier.....		
(3) Transferred to separate account		
(4) Other (specify below)..... ▶		
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	1372262
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan MCMASTER-CARR SUPPLY COMPANY GROUP INSURANCE PROGRAM</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 MCMASTER-CARR SUPPLY COMPANY</p>	<p>D Employer Identification Number (EIN) 36-1458720</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
LINCOLN NATIONAL LIFE INSURANCE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65676	GF3-840-445302-	4025	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year **7c(1)**
 (2) Dividends and credits..... **7c(2)**
 (3) Interest credited during the year..... **7c(3)**
 (4) Transferred from separate account **7c(4)**
 (5) Other (specify below)..... **7c(5)**
 ▶

(6) Total additions **7c(6)**

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d**

e Deductions:
 (1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
 (2) Administration charge made by carrier..... **7e(2)**
 (3) Transferred to separate account **7e(3)**
 (4) Other (specify below)..... **7e(4)**
 ▶

(5) Total deductions **7e(5)**

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	1070714
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan MCMaster-CARR SUPPLY COMPANY GROUP INSURANCE PROGRAM	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 MCMaster-CARR SUPPLY COMPANY	D Employer Identification Number (EIN) 36-1458720

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	2403889	3155465
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1486478	1583368
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	20891518	24445821
(2) U.S. Government securities	1c(2)	67004564	83575256
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	372922707	418666999
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	464709156	531426909
Liabilities			
g Benefit claims payable.....	1g	7500000	8400000
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	6409467	5989425
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	13909467	14389425
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	450799689	517037484

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)	90222237	
(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)		90222237
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1278332	
(B) U.S. Government securities.....	2b(1)(B)	3981582	
(C) Corporate debt instruments.....	2b(1)(C)		
(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)		5259914
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	6113906	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6113906
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	133324233	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	87569651	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		45754582
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	25279120	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		25279120

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		10170502
d Total income. Add all income amounts in column (b) and enter total	2d		182800261

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	93974411	
(2) To insurance carriers for the provision of benefits	2e(2)	1878033	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		95852444
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)	5440295	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(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)	15269727	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		20710022
j Total expenses. Add all expense amounts in column (b) and enter total	2j		116562466

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		66237795
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: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4008324

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		15000000
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 _____.

**McMaster-Carr Supply
Company Group
Insurance Program**

**Financial Statements and Supplemental Schedules
December 31, 2024 and 2023**

McMaster-Carr Supply Company Group Insurance Program

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Note: Supplemental Schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 which have not been included herein, are not applicable to the McMaster-Carr Supply Company Group Insurance Program.	



Report of Independent Auditors

To the Administrator of the
McMaster-Carr Supply Company Group Insurance Program

Opinion

We have audited the accompanying financial statements of McMaster-Carr Supply Company Group Insurance Program (the “Plan”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, including the related notes (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan’s transactions that are presented and disclosed in the financial statements are in conformity with the plan’s provisions, including maintaining sufficient records with



respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with US GAAS, we:

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

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



Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2024 (“supplemental schedules”) are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit 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 US GAAS.

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

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

PricewaterhouseCoopers LLP

Chicago, Illinois
August 8, 2025

McMaster-Carr Supply Company Group Insurance Program
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
Assets		
Cash	\$ 3,155,465	\$ 2,403,889
Investments, at fair value		
Common stocks	418,666,999	372,922,707
U.S. Treasury notes	83,575,256	67,004,564
Collective short-term investment fund	24,445,821	20,891,518
Total investments	526,688,076	460,818,789
Deposit with insurance carrier	424,082	755,805
Receivables		
Employer's contribution receivable	685,878	273,546
Accrued interest	324,261	302,731
Accrued dividends	149,147	154,396
Total receivables	1,159,286	730,673
Total assets	531,426,909	464,709,156
Liabilities		
Accrued expenses	1,109,959	1,029,351
Due to brokers for investments purchased	-	1,562,377
Income tax payable	4,879,466	3,817,739
Total liabilities	5,989,425	6,409,467
Net assets available for benefits	\$ 525,437,484	\$ 458,299,689

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

McMaster-Carr Supply Company Group Insurance Program
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024

	2024
Additions	
Employer contributions	\$ 90,222,237
Pharmacy rebates	10,170,502
Interest income	5,259,914
Dividend income	6,113,906
Net appreciation in fair value of investments	<u>71,033,702</u>
Total additions	<u>182,800,261</u>
Deductions	
Premium payments to insurance companies	1,878,033
Benefit payments to participants	93,074,411
Administrative expenses	5,440,295
Income tax on investment income	<u>15,269,727</u>
Total deductions	<u>115,662,466</u>
Increase in net assets	67,137,795
Net assets available for benefits	
Beginning of year	<u>458,299,689</u>
End of year	<u>\$ 525,437,484</u>

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

McMaster-Carr Supply Company Group Insurance Program

Notes to Financial Statements

December 31, 2024 and 2023

1. Description of the Plan

McMaster- Carr Supply Company Group Insurance Program (the “Plan”) is a health and welfare plan covering eligible active and retired employees of McMaster-Carr Supply Company (the “Company”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Benefits

The Plan provides health benefits (medical, prescription, dental and vision) to full-time and part-time employees of the Company regularly scheduled to work 80 hours per month and to their eligible dependents. Retired employees are entitled to identical health benefits provided (i) they were qualified as a participant under the Plan as an active employee, (ii) they have completed at least 25 years of equivalent full-time service, (iii) they are age 60 or over, and (iv) their combined years of service and age at retirement equal 90 or more or if they have completed at least 35 years of equivalent full time service. Life insurance benefits are provided to full-time employees with at least 30 days of service and part-time employees with at least 5 years of service. Long-term disability benefits are provided to full-time employees of the Company with at least 12 months of continuous service.

The Company is self-insured with regard to health benefits. Effective January 1, 2012, medical and dental claims of participants and dependents are processed by United Healthcare. Effective January 1, 2012, vision claims of participants and dependents are processed by Vision Service Plan. Effective January 1, 2023, prescription claims of participants and dependents are processed by Express Scripts, Inc. Effective January 1, 2019, life insurance, long-term and short-term disability claims are provided under group insurance contracts with Lincoln Financial Group which are experience rated based on the anniversary dates of the policies (December 31). Effective September 1, 2020, mental health and wellness care are provided under contract by Spring Health. The responsibility for health benefit payments to participants and providers is retained by the Plan. Premiums for the fully insured options are paid from the Plan and the insurer pays plan benefits to eligible participants.

Benefits are subject to deductibles and co-insurance benefits. The prescription drug benefit is a four-tier plan (Generic, Preferred, Nonpreferred, and Specialty medication (mail order only)).

Expenses incurred in the administration of the Plan are paid by the Plan, subject to prior payment or reimbursement by the Company at its discretion. Fees related to the Affordable Care Act, such as patient-centered outcomes research fees and transitional reinsurance fees are paid by the Company and not paid out of the Plan assets.

Contributions

The Company has established a trust fund (the “Trust”), the Employees’ Welfare Trust, for the Plan’s investments. The Company intends to deposit annually within the Employees’ Welfare Trust the amount necessary to fully fund the Plan’s annual post- retirement medical expense.

The Company contributes amounts to the Plan on a periodic basis to cover the costs of claim reimbursements, insurance premiums and administrative expenses. Employees who are eligible and wish to obtain additional life insurance coverage contribute a designated monthly amount to the Company, which is contributed to the Plan on behalf of the employee. These contributions for supplemental life insurance amounted to \$225,785 for the year ended December 31, 2024 and are included within employer contributions on the Statement of Changes in Net Assets Available for Benefits. Former employees who are eligible and wish to continue to obtain health benefits under the Plan under the Consolidated Omnibus Budget Reconciliation Act (“COBRA”) following

McMaster-Carr Supply Company Group Insurance Program

Notes to Financial Statements

December 31, 2024 and 2023

employment contribute a monthly amount to the Company, which is contributed to the Plan on the behalf of the employee. These contributions for COBRA coverage amounted to \$305,161 for the year ended December 31, 2024 are included within employer contributions on the Statement of Changes in Net Assets Available for Benefits.

Plan Termination

The Company anticipates the Plan will continue without interruption but, pursuant to the terms of the Plan, reserves the right to amend or discontinue the Plan. In the event of termination of the Plan, net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided for in the Employees' Welfare Trust agreement.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are reported on the accrual basis of accounting.

Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and plan benefit obligations and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits and changes in plan benefit obligations during the reporting period. Actual results could differ from those estimates.

Investment Valuation

Investments are carried at fair value.

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

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded. All are classified as Level 1 of the fair value hierarchy because they were valued using quoted market prices in active markets.

U.S. Treasury notes: Valued at the closing price reported on the market on which the individual securities are traded. All are classified as Level 2 because the U.S. Treasury notes are not publicly traded in an active market; however there is a published daily rate for the investments.

Collective Short-Term Investment Fund ("STIF"): The short-term investment fund is a common trust fund and is valued at the net asset value ("NAV") of units of the common trust fund. The NAV, as provided by the trustee, Northern Trust, is used as a practical expedient to estimating fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

McMaster-Carr Supply Company Group Insurance Program

Notes to Financial Statements

December 31, 2024 and 2023

Security Transactions and Investment Income

Purchases and sales of securities are recorded on a trade-date basis. Gains or losses on security transactions are recorded as the difference between proceeds received and cost. Cost is determined on the average-cost basis. Dividend income is recorded on the ex-dividend date. Investment income is recorded as earned. Net appreciation (depreciation) in fair value of investments includes the unrealized appreciation (depreciation) of investments held during the year as well as the realized gains (losses) on investments sold during the year.

The Company has developed an investment policy for the Plan to invest in a broad range of securities. The diversified portfolio aims to maximize investment return without exposing it to risk levels above those determined by the Plan.

Plan Benefits

Obligations for participants' current benefits are recorded during the period in which the related claim arises. Claims incurred but not yet reported by participants are estimated by Plan management based upon historical data provided by the claims administrator.

The postretirement benefit obligations (see Note 3) represent the actuarial present value of those estimated future benefits which are attributed to employee service rendered to December 31 each year. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the Company. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Company and from existing Plan assets. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims-cost per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The postretirement benefit obligation was determined using a discount rate of 5.8 percent and 5.2 percent as of December 31, 2024 and 2023, respectively. The Plan's benefit obligation decreased by approximately \$43,800,000 due to the 60 basis point reduction in the discount rate, increased by approximately \$32,200,000 due to increased health care cost trend rates, and increased by approximately \$11,400,000 million due to increased per capita claims costs. For measurement purposes, the following health care cost trend rates were assumed:

	2024	2023
Pre-65 medical	6.07 %	6.51 %
Pre-65 prescription drugs	10.67 %	9.13 %
Post-65 medical	5.64 %	5.41 %
Post 65 prescription drugs	10.67 %	9.13 %
Dental and vision	4.50 %	4.75 %
Administrative expenses	3.00 %	3.00 %

McMaster-Carr Supply Company Group Insurance Program

Notes to Financial Statements

December 31, 2024 and 2023

The medical and prescription drug rates are assumed to decrease gradually to 4.0 percent through 2049 and 4.0 percent through 2048 for the postretirement obligation as of December 31, 2024 and 2023, respectively. The mortality assumption used to determine the Plan's benefit obligation as of December 31, 2024 and 2023 is separate employee and retiree Private Retirement Plans Mortality Headcount Tables (Pri.H) - 2012 headcount-weighted total data set tables with 50% blue collar / 50% white collar adjustment, projected forward with Mortality Projection (MP) - 2021. Active employees are assumed to begin retiring at age 55 with 100 percent of active employees to be retired by age 70.

The foregoing assumptions were based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

Refunds

Refunds due from the Plan's pharmacy benefits manager are recorded when earned.

Payment of Benefits

Benefits are recorded when paid.

Deposit with Insurance Carrier

Deposit with insurance carrier reflects cash provided to the insurance carrier via a designated account that has not yet been utilized by the insurance carrier to pay participant claims. Once cash is transferred to this account, the Plan does not have the ability to withdraw or direct the use of funds unless the contract between the Plan and insurance carrier were terminated.

3. Benefit Obligation

The Plan's benefit obligation consists of the following as of December 31:

	2024	2023
Amounts currently payable		
Claims payable and claims incurred but not reported	\$ 8,400,000	\$ 7,500,000
Postretirement benefit obligations		
Current retirees	184,986,938	155,307,839
Fully eligible active participants	42,999,012	40,626,862
Other active participants	208,947,669	212,138,605
	<u>436,933,619</u>	<u>408,073,306</u>
Total plan benefit obligations	<u>\$ 445,333,619</u>	<u>\$ 415,573,306</u>

McMaster-Carr Supply Company Group Insurance Program
Notes to Financial Statements
December 31, 2024 and 2023

The following summarizes the changes in the benefit obligations balance:

	2024
Amounts currently payable for participants, beneficiaries and dependents including incurred but not reported	\$ 7,500,000
Balance at beginning of year	
Claims incurred, including claims reclassified from postemployment and postretirement benefit obligations	93,974,411
Claims paid	<u>(93,074,411)</u>
Balance at end of year	<u>8,400,000</u>
Postretirement benefit obligations	
Balance at beginning of year	408,073,306
Service cost	13,722,637
Interest cost	20,908,570
Change in assumptions	(222,266)
Actuarial loss	5,961,722
Prescription drug rebates	3,051,753
Benefits reclassified to amounts currently payable	<u>(14,562,103)</u>
Balance at end of year	<u>436,933,619</u>
Total plan benefit obligations at end of year	<u>\$ 445,333,619</u>

The Plan's net assets available for benefits exceed the Plan's benefit obligations by \$80,103,865 at December 31, 2024 and the Plan's net assets available for benefits exceed the Plan's benefit obligations by \$42,726,383 at December 31, 2023, primarily due to the current funding rate from the Company. It is expected that this obligation will be funded through assets currently held and future contributions to the Trust.

The health care cost trend rate assumption (see Note 2) has a significant effect on the amounts reported in the accompanying financial statements. A 1.0 percent increase or decrease in the health care cost trend rate assumption would result in an increase of approximately \$77,814,502 or a decrease of approximately \$61,685,673, respectively, in the Plan's benefit obligation as of December 31, 2024.

4. Fair Value Measurements

ASC 820, Fair Value Measurement ("ASC 20"), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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

McMaster-Carr Supply Company Group Insurance Program

Notes to Financial Statements

December 31, 2024 and 2023

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The Plan does not hold any investments requiring Level 3 measurements and there have not been any transfers of assets between the levels from 2023 to 2024.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 418,666,999	\$ -	\$ -	\$ 418,666,999
U.S. Treasury notes	-	83,575,256	-	83,575,256
Total investments in fair value hierarchy	418,666,999	83,575,256	-	502,242,255
Collective short-term investment fund (a)				24,445,821
Total investments at fair value	\$ 418,666,999	\$ 83,575,256	\$ -	\$ 526,688,076

(a) Assets measured at NAV as a practical expedient are excluded from the fair value hierarchy.

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 372,922,707	\$ -	\$ -	\$ 372,922,707
U.S. Treasury notes	-	67,004,564	-	67,004,564
Total investments in fair value hierarchy	372,922,707	67,004,564	-	439,927,271
Collective short-term investment fund (a)				20,891,518
Total investments at fair value	\$ 372,922,707	\$ 67,004,564	\$ -	\$ 460,818,789

(a) Assets measured at NAV as a practical expedient are excluded from the fair value hierarchy.

McMaster-Carr Supply Company Group Insurance Program

Notes to Financial Statements

December 31, 2024 and 2023

The following table presented investments in the collective short-term investment fund for which the fair value is measured using the NAV Per share practical expedient:

Assets Valued at NAV as a Practical Expedient as of December 31, 2024					
	Fair Value	Unfunded Commitments	Redemption Restrictions	Redemption Frequency	Redemption Notice Period
MFB NORTHRN INSTL FDS					
Diversified assets portfolio	\$ 24,445,821	None	None	Daily	Daily

Assets Valued at NAV as a Practical Expedient as of December 31, 2023					
	Fair Value	Unfunded Commitments	Redemption Restrictions	Redemption Frequency	Redemption Notice Period
MFB NORTHRN INSTL FDS					
Diversified assets portfolio	\$ 20,891,518	None	None	Daily	Daily

5. Tax Status

The Trust, established under the Plan for the purpose of accumulating and distributing contributions made in accordance with certain benefits offered under the plan, is tax exempt pursuant to Section 501 (c)(9) of the Internal Revenue Code ("IRC"); therefore, the Trust's net investment income is exempt from income taxes (other than unrelated business income tax). The Internal Revenue Service issued a favorable determination letter dated November 5, 1996. Although the Plan has been amended since the date of the letter, the Company believes that the Plan continues to be designed and operated in compliance with the applicable sections of IRC.

Plan management is not aware of any course of action or series of events that have occurred that might adversely affect the Trust's tax exempt status. The Plan has recorded income tax on investment income since contributions to the Plan have exceeded IRS deduction limits.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. There are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements as of December 31, 2024 and 2023. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

6. Party-in-Interest Transactions

Certain Plan investments are managed by Northern Trust, a custodian; therefore, these transactions qualify as party-in-interest transactions. In addition, administrative fees are paid to the custodian by the plan sponsor.

McMaster-Carr Supply Company Group Insurance Program
Notes to Financial Statements
December 31, 2024 and 2023

7. Risks and Uncertainties

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

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care 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.

8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 525,437,484	\$ 458,299,689
Benefit obligations currently payable, including incurred but not reported	<u>(8,400,000)</u>	<u>(7,500,000)</u>
Net assets available for benefits per the Form 5500	<u>\$ 517,037,484</u>	<u>\$ 450,799,689</u>

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500:

	2024
Benefits paid to participants per the financial statements	\$ 93,074,411
Add: Amounts currently payable - current year	8,400,000
Less: Amounts currently payable - prior year	<u>(7,500,000)</u>
Benefits paid to participants per the Form 5500	<u>\$ 93,974,411</u>

Claims payable and claims incurred but not reported are recorded on the Form 5500 and are not reflected on the statements of net assets available for benefits.

McMaster-Carr Supply Company Group Insurance Program

Notes to Financial Statements

December 31, 2024 and 2023

9. Medicare Subsidy

In May 2004, the FASB issued FASB Staff Position No. 106-2, "Accounting and Disclosure Requirements Related to the Medicare Prescription Drug, Improvement and Modernization Act of 2003" ("FSP 106 2"). FSP 106-2 requires companies to account for the effect of the subsidy on benefits attributable to past service as an actuarial experience gain and as a reduction of the service cost component of net postretirement health care costs for amounts attributable to current service, if the benefit provided is at least actuarially equivalent to Medicare Part D. The accumulated postretirement benefit obligation as of December 31, 2024 and 2023 and the changes in the accumulated postretirement benefit obligation for the year ended December 31, 2024 do not reflect any amount associated with the Medicare subsidy as the Plan is not directly entitled to the Medicare subsidy. The Plan's accumulated postretirement benefit obligation as of December 31, 2024 and 2023 would decrease by \$9,230,110 and \$9,926,119, respectively, if Medicare subsidies were included in the computation.

10. Subsequent Events

The Plan has evaluated subsequent events through August 8, 2025, which is the date these financial statements were available to be issued, and concluded there were no subsequent events to recognize or disclose.

Supplemental Schedules

McMaster-Carr Supply Company Group Insurance Program
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Common Short-Term Investment Fund			
*	MFB NORTHRN INSTL FDS DIVERSIFIED ASSETS PORTFOLIO	Short-term investment fund	\$ 20,891,518	\$ 24,445,821
	U.S. Treasury Notes			
	U.S. TREASURY NOTE	Due 11/15/2025 2.250%	16,325,000	16,013,519
	U.S. TREASURY NOTE	Due 11/15/2026 2.000%	35,000,000	33,359,200
	U.S. TREASURY NOTE	Due 5/15/2025 2.125%	26,864,000	26,613,091
	U.S. TREASURY NOTE	Due 5/15/2025 2.125%	7,661,000	7,589,446
	Total U.S. Treasury Notes		<u>85,850,000</u>	<u>83,575,256</u>
	Common Stock			
	ALPHABET INC	Common Stock	4,182,766	27,648,211
	AMAZON COM INC	Common Stock	6,648,898	13,203,987
	AMERICAN EXPRESS CO	Common Stock	2,801,809	7,283,227
	AMERICAN INTERNATIONAL GROUP	Common Stock	4,885,598	9,392,292
	APTIV PLC COM	Common Stock	9,760,690	10,864,325
	BANK OF AMERICA CORP	Common Stock	6,023,246	10,015,765
	BAXTER INTL INC COM	Common Stock	3,402,523	2,624,546
	BLACKROCK INC COM	Common Stock	3,424,302	8,057,365
	BRUNSWICK CORP COM	Common Stock	2,204,053	1,774,496
	CAPITAL ONE FINL CORP	Common Stock	8,995,181	18,744,107
	CBRE GROUP INC CL A	Common Stock	2,018,976	3,351,834
	CENTENE CORP DEL COM	Common Stock	5,527,289	5,736,926
	CHARTER COMMUNICATIONS INC	Common Stock	12,485,190	14,632,851
	CITIGROUP INC COM	Common Stock	11,572,412	15,836,342
	COMCAST CORP	Common Stock	7,077,421	9,490,962
	CONOCOPHILLIPS COM	Common Stock	5,950,620	5,690,870
	CORTEVA INC COM	Common Stock	5,887,057	7,175,251
	CUSHMAN & WAKEFIELD INC	Common Stock	7,677,556	6,514,167
	CVS HEALTH CORP	Common Stock	4,855,685	3,429,820
	DEERE & CO COM	Common Stock	8,234,699	9,454,865
	DELTA AIR LINES INC	Common Stock	5,227,817	7,024,957
	ELEVANCE HEALTH INC	Common Stock	6,871,059	6,070,249
	EOG RESOURCES INC	Common Stock	5,550,062	13,523,638
	FIRST CTZNS BANCSHARES INC	Common Stock	3,031,750	6,381,320
	FISERV INC	Common Stock	8,139,785	16,177,852
	FORTUNE BRANDS HOME & SEC INC	Common Stock	2,909,627	3,836,730
	GEN MTRS CO	Common Stock	6,899,480	11,359,828
	GENUINE PARTS CO COM	Common Stock	2,287,178	2,162,979
	GLOBAL PMTS INC COM	Common Stock	3,854,175	3,978,690
	HOWARD HUGHES CORP	Common Stock	1,616,410	2,151,837
	INTERCONTINENTAL EXCHANGE INC	Common Stock	7,723,091	11,674,934
	IQVIA HLDGS INC COM	Common Stock	5,090,662	4,690,694
	KENVUE INC COM	Common Stock	7,177,440	7,576,795
	KEURIG DR PEPPER INC COM	Common Stock	5,553,844	5,349,747
	KROGER CO	Common Stock	8,381,322	11,109,732
	MASCO CORP	Common Stock	4,038,564	6,324,476
	MERCK & CO INC NEW COM	Common Stock	5,613,166	5,327,651
	META PLATFORMS INC	Common Stock	1,352,283	4,809,965
	NASDAQ INC	Common Stock	3,167,341	4,082,741
	PHILLIPS 66 COM	Common Stock	6,100,368	5,704,475
	SALESFORCE COM INC	Common Stock	3,302,192	6,342,240
	SCHWAB CHARLES CORP	Common Stock	6,909,017	10,887,981
	SEALED AIR CORP	Common Stock	8,269,729	6,866,306
	SEAPORT ENTMT GROUP INC COM	Common Stock	62,184	86,869
	STATE STR CORP COM	Common Stock	4,808,532	6,150,079
	TE CONNECTIVITY	Common Stock	144,561	1,563,377
	THOR INDS INC	Common Stock	6,312,038	5,822,039
	TRUIST FINL CORP	Common Stock	4,669,014	5,901,632
	VISA INC	Common Stock	467,786	8,531,500
	WALT DISNEY CO	Common Stock	5,128,251	4,181,193
	WARNER BROS DISCOVERY INC	Common Stock	6,773,622	6,355,424
	WELLS FARGO & CO	Common Stock	6,822,498	15,786,791
	WILLIS TOWERS WATSON PLC COM	Common Stock	6,904,552	9,950,069
	Total common stock		<u>284,775,371</u>	<u>418,666,999</u>
	Total investments		<u>\$ 391,516,889</u>	<u>\$ 526,688,076</u>

* Denotes party-in interest

McMaster-Carr Supply Company Group Insurance Program
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2024

(i) No single transactions were identified within the Plan year in excess of 5% of the current value of the Plan assets.

(ii) Series of transactions

(a) Identity of Party Involved	(b) Description of Asset	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or(Loss)
Northern Trust Corporation	Series of Transactions MFB NORTHERN INSTL FDS Diversified assets						
	Purchases	358	\$ 201,636,381	\$ -	\$ 201,636,381	\$ 201,636,381	\$ -
	Sales	234	-	173,649,976	173,649,976	173,649,976	-

Note: Columns (e) and (f) are not applicable and therefore have not been included in the table above.

(iii) No transactions or series of transactions were identified within the plan year, involving security of the same issue representing individually or in aggregate more than 5% of the current value of plan assets.

(iv) No transactions were identified within the plan year with respect to securities with, or in conjunction with, a person in excess of 5% the current value of plan assets.

McMaster-Carr Supply Company Group Insurance Program
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2024

- (i) No single transactions were identified within the Plan year in excess of 5% of the current value of the Plan assets.
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(a) Identity of Party Involved	(b) Description of Asset	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or(Loss)
Northern Trust Corporation	Series of Transactions						
	MFB NORTHERN INSTL FDS						
	Diversified assets						
	Purchases	358	\$ 201,636,381	\$ -	\$ 201,636,381	\$ 201,636,381	\$ -
	Sales	234	-	173,649,976	173,649,976	173,649,976	-

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Department of the Treasury
Internal Revenue Service
OGDEN, UT 84201-0074

Notice	CP216F
Notice date	July 28, 2025
Employer ID number	36-1458720
Tax period	December 31, 2024
Form	5500/8955-SSA
Plan number	501
To contact us	Phone 877-829-5500

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MCMaster-CARR SUPPLY COMPANY
%R DELANEY JR
PO BOX 680
ELMHURST IL 60126-0680



011210

We approved your request for an extension of time to file your return. Your return is now due **OCT. 15, 2025**

We approved your Form 5558, Application for Extension of Time To File Certain Employee Plan Returns, for a Form 5500 series return and/or Form 8955-SSA, Annual Registration Statement Identifying Separated Participants With Deferred Vested Benefits, for plan number 501.

What you need to do

- You must file your return by **OCT. 15, 2025**.
- Keep a copy of this notice for your records.
- If you already filed your return for plan number 501 for the tax period ending December 31, 2024, you can disregard this notice.
- If a tax practitioner or someone else will prepare your return, you should give them a copy of this notice.
- Do not attach a copy of this notice to your return.

Additional Information

- Visit [IRS.gov/cp216f](https://www.irs.gov/cp216f).
- You can find more information about requesting extensions of time at [IRS.gov](https://www.irs.gov). Search the term "retirement plan extension of time."
- Find tax forms, instructions, and publications by visiting [IRS.gov](https://www.irs.gov) or calling 800-TAX-FORM (800-829-3676).

McMaster-Carr Supply Company Group Insurance Program
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
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	Total U.S. Treasury Notes		<u>85,850,000</u>	<u>83,575,256</u>
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	WILLIS TOWERS WATSON PLC COM	Common Stock	6,904,552	9,950,069
	Total common stock		<u>284,775,371</u>	<u>418,666,999</u>
	Total investments		<u>\$ 391,516,889</u>	<u>\$ 526,688,076</u>

* Denotes party-in interest