

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan TRUE COMPANIES EMPLOYEES PROFIT SHARING PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 12/31/1956
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) TRUE DRILLING LLC TAX DEPARTMENT P O BOX 2360 CASPER, WY 82602-2360
2b Employer Identification Number (EIN) 83-0171045
2c Plan Sponsor's telephone number 307-237-9301
2d Business code (see instructions) 211120

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 of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for 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	1334
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)	773
	6a(2)	819
	6b	0
	6c	540
	6d	1359
	6e	0
	6f	1359
	6g(1)	1315
6g(2)	1343	
6h	44	
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:
2E

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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input 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 checked="" 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 type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" 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 _____

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

A Name of plan TRUE COMPANIES EMPLOYEES PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUE DRILLING LLC	D Employer Identification Number (EIN) 83-0171045	

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)

RAYMOND JAMES

P O BOX 23641
ST. PETERSBURG, FL 33742

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	321066	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

HILLTOP NATIONAL BANK

300 COUNTRY CLUB RD
CASPER, WY 82609

(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?
15 21 25	TRUSTEE	108121	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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
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(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: PORTER, MUIRHEAD, CORNIA & HOWARD	b EIN: 83-0220400
c Position: AUDITOR	
d Address: 600 E 1ST STREET CASPER, WY 82601	e Telephone: 307-265-4311

Explanation: FIRM NO LONGER DOES AUDITS OF RETIREMENT PLANS

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> 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 TRUE COMPANIES EMPLOYEES PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUE DRILLING LLC	D Employer Identification Number (EIN) 83-0171045

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
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	7046521	7750356
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	248707	326968
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	702072	479810
(2) U.S. Government securities	1c(2)	29735910	31116536
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	7007490	9620082
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	27145123	29456240
(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)	54907938	60187959
(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	126793761	138937951
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	51933	51208
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	51933	51208
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	126741828	138886743

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)	8011708	
(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)		8011708
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	16433	
(B) U.S. Government securities.....	2b(1)(B)	964421	
(C) Corporate debt instruments.....	2b(1)(C)	318531	
(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)		1299385
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	401981	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2099168	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2501149
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	58062606	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	57626463	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		436143
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	6595284	
(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)	2635017
c Other income	2c	
d Total income. Add all income amounts in column (b) and enter total	2d	21478686

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8902748
(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)	8902748
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)	431023
(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)	431023
j Total expenses. Add all expense amounts in column (b) and enter total	2j	9333771

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	12144915
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: EIDE BAILLY LLP

(2) EIN: 45-0250958

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.)		X	
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 _____.

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> 2024 This Form is Open to Public Inspection.
--	---	---

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

A Name of plan <u>TRUE COMPANIES EMPLOYEES PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUE DRILLING LLC</u>	D Employer Identification Number (EIN) <u>83-0171045</u>	

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): 83-6035873

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	
--	---	--

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 _____.



Financial Statements
December 31, 2024 and 2023

True Companies Employees' Profit Sharing Plan

True Companies Employees' Profit Sharing Plan

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December 31, 2024 and 2023

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Independent Auditor's Report

To the Administrative Committee, Trustees and Participants
True Companies Employees' Profit Sharing Plan
Casper, Wyoming

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of True Companies Employees' Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements 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, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of True Companies Employees' Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of True Companies Employees' Profit Sharing 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 ERISA Section 103(a)(3)(C) 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 True Companies Employees' Profit Sharing Plan's ability to continue as a going concern for one year after the date that 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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

Other Matters

Supplemental Schedule Required by ERISA

The supplemental schedule H, line 4i-schedule of assets held at end of year as of December 31, 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 DOL'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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to 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 GAAS.

For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Eide Bailly LLP

Denver, Colorado

August 27, 2025

True Companies Employees' Profit Sharing Plan
Statement of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
Assets		
Investments, at fair value	\$ 130,860,627	\$ 119,498,533
Employer contributions receivable	7,750,356	7,046,521
Accrued interest and dividends	326,968	248,707
Total assets	138,937,951	126,793,761
Liabilities		
Accrued expenses	51,208	51,933
Net Assets Available for Benefits	\$ 138,886,743	\$ 126,741,828

True Companies Employees' Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024

	Active Participants	Former Participants	Total
Additions			
Investment income			
Interest and dividends	\$ 1,846,986	\$ 1,953,548	\$ 3,800,534
Net appreciation in fair value of investments	6,286,667	3,379,777	9,666,444
	<u>8,133,653</u>	<u>5,333,325</u>	<u>13,466,978</u>
Employer contributions	8,011,708	-	8,011,708
Total additions	<u>16,145,361</u>	<u>5,333,325</u>	<u>21,478,686</u>
Deductions			
Benefits paid to participants	2,936,062	5,966,686	8,902,748
Administrative expenses	322,963	108,060	431,023
Total deductions	<u>3,259,025</u>	<u>6,074,746</u>	<u>9,333,771</u>
Transfers to inactive status	(2,991,479)	2,991,479	-
Net Increase	9,894,857	2,250,058	12,144,915
Net Assets Available for Benefits			
Beginning of year	<u>73,878,388</u>	<u>52,863,440</u>	<u>126,741,828</u>
End of year	<u>\$ 83,773,245</u>	<u>\$ 55,113,498</u>	<u>\$ 138,886,743</u>

Note 1 - Description of Plan

The following brief description of the True Companies Employees' Profit-Sharing Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering qualified employees of affiliated entities of True Drilling LLC (the True Companies). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by an administrative committee. This administrative committee has the power to carry out provisions of the Plan, including the administration of the Plan, and to determine the appropriateness of the Plan's investment offerings, and monitoring performance.

Eligibility

Employees are eligible to participate in the Plan if they have 1,000 hours of service and completed one year of employment.

Entry Date

Employees may enter the Plan on the last day of the Plan year coinciding with or following the date they satisfy the Plan's eligibility requirements.

Contributions

Contributions are at the discretion of the True Companies but subject to Plan limits, which range from 8.33% to 15% of the eligible compensation paid to all active participants during the calendar year. No participant shall be required or permitted to contribute to the Plan. The participant must be employed on the last day of the plan year to receive a contribution. For the year ended December 31, 2024, the True Companies made cash contributions equal to 10% of the eligible compensation of active participants.

Participant Accounts

Each eligible active participant's account is credited with the True Companies' profit sharing contribution. All eligible participant accounts are also credited with 1) an allocation of income, dividends and appreciation in fair value of Plan assets, and 2) an allocation of forfeitures. Allocations are based upon participant account balances as of the beginning of the Plan year, as defined. The Plan's administrative committee is responsible for directing the investments of the held by the Plan for active participants.

The assets and account balances of former participants are segregated and invested separately from the assets of the active participants. Former participants are offered the opportunity to make a one-time permanent election to invest in one of two pools of their choice: the Fixed-Income Pool or the Equity and Fixed Income Pool. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Active participants vest based on years of credited services as set forth in the following table:

<u>Participant's Years of Service</u>	<u>Vested Percentage</u>
2	20%
3	40%
4	60%
5	80%
6	100%

Forfeitures

Account balances, or portions thereof, forfeited during the year are allocated among the accounts of the remaining participants in the proportion of each individual's account balance as of January 1st of the current plan year to the total accounts of all participants. To receive an allocation of forfeitures, the participant must have worked 1,000 hours and be an employee as of December 31st. Forfeitures allocated to participants totaled \$443,866 for the year ended December 31, 2024. All forfeitures are fully allocated for each plan year.

Payment of Benefits

Upon termination and with a break in service, if the participant's vested account balance is under \$1,000, the vested portion of the employer contributions and related earnings will automatically be paid in a single payment to the former employee.

If the participant's vested account balance is between \$1,000 and \$5,000, the former employee may request a single payment of the vested portion of the employer's contributions plus the related earnings. If the former employee does not request payment the amount is rolled into an IRA set up by the trustee in the participant's name.

All employer contributions and related earnings may be paid in a single payment (a) to those who reach normal retirement age, (b) to those who become disabled, or (c) to those persons who are still employed by the True Companies at age 72. Benefits are paid in a single payment or installments as defined in the Plan document (a) to the beneficiaries of record upon the death of the participant or former participant or (b) to qualifying former participants whose accounts are less than \$20,000 on the date of payment.

Plan Termination

Although it has not expressed any intent to do so, the Company 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. In the event of Plan termination, participants would become 100% vested in their employer contributions.

Note 2 - Significant Accounting Policies**Basis of Accounting**

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

Use of Estimates

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Sponsor determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note 3 for discussion of fair value measurements.

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

The classification of investment earnings reported in the statement of changes in net assets available for benefits may differ from the classification of earnings on Form 5500 due to different reporting requirements on Form 5500.

Contributions

Employer contributions on eligible compensation are recorded in the year in which such compensation is earned.

Payments of Benefits

Benefit payments to participants are recorded upon distribution. Amounts allocated to accounts of persons who have elected to withdraw from the Plan, but have not yet been paid, were \$0 at December 31, 2024 and 2023.

Expenses

The Plan's expenses are paid by either the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company 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 asset available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

For the portfolios managed by outside investment managers on behalf of the active participants, the allocable portion of the administrative fees are paid from the respective trust funds. With respect to the pooled funds maintained primarily for the benefit of terminated participants and qualified domestic relations order accounts, those funds pay for their allocable portion of the administrative expenses.

Subsequent Events

The Plan Sponsor has evaluated subsequent events through August 27, 2025, the date which the financial statements were available to be issued.

Note 3 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- 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.

True Companies Employees' Profit Sharing Plan

Notes to Financial Statements
December 31, 2024 and 2023

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

Certificates of deposit – Valued at the carrying value of the deposit, which approximates fair value.

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

Exchange traded funds – Valued at the closing price reported by the fund. Exchange traded funds (ETF) held by the Plan are open-ended management investment companies that are registered with the Securities and Exchange Commission. The shares are traded throughout the day at the market price.

Common stock – Valued at the closing price reported on the active market on which the individual securities are traded.

U.S. government, agency and sponsored entity securities – Valued using pricing models maximizing the use of observable inputs for similar securities.

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

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

	2024			
	Level 1	Level 2	Level 3	Total
Certificates of deposit	\$ -	\$ 479,810	\$ -	\$ 479,810
U.S. government, agency, and sponsored entity securities	-	31,116,536	-	31,116,536
Mutual funds, money market mutual funds and exchange traded funds	60,187,959	-	-	60,187,959
Common stock	29,456,240	-	-	29,456,240
Corporate bonds and notes	-	9,620,082	-	9,620,082
Investments at fair value	\$ 89,644,199	\$ 41,216,428	\$ -	\$ 130,860,627

True Companies Employees' Profit Sharing Plan

Notes to Financial Statements
December 31, 2024 and 2023

	2023			
	Level 1	Level 2	Level 3	Total
Certificates of deposit	\$ -	\$ 702,072	\$ -	\$ 702,072
U.S. government, agency, and sponsored entity securities	-	29,735,910	-	29,735,910
Mutual funds, money market mutual funds and exchange traded funds	54,907,938	-	-	54,907,938
Common stock	27,145,123	-	-	27,145,123
Corporate bonds and notes	-	7,007,490	-	7,007,490
	<u>\$ 82,053,061</u>	<u>\$ 37,445,472</u>	<u>\$ -</u>	<u>\$ 119,498,533</u>

Note 4 - Certified Information

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Hilltop National Bank (the trustee of the Plan).

Note 5 - Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated March 5, 2018, that the Plan and related trust were designed in accordance with the applicable regulations of the IRC. Subsequent to the issuance of this determination letter, the Plan was amended. However, the Company and plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC, and therefore believe the Plan is qualified and the related trust continues to be tax-exempt.

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. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 6 - Nonparticipant-Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments as of December 31, 2024 and 2023, and for the year ended December 31, 2024, is as follows:

	<u>2024</u>	<u>2023</u>
Net Assets		
Certificates of deposit	\$ 479,810	\$ 702,072
U.S. government, agency, and sponsored entity securities	31,116,536	29,735,910
Mutual funds, money market mutual funds and exchange traded funds	60,187,959	54,907,938
Common stock	29,456,240	27,145,123
Corporate bonds and notes	9,620,082	7,007,490
Employer contributions receivable	7,750,356	7,046,521
Accrued interest and dividends	326,968	248,707
Accrued expenses	(51,208)	(51,933)
	<u>\$ 138,886,743</u>	<u>\$ 126,741,828</u>
Changes in Net Assets		
Net appreciation	\$ 9,666,444	
Interest and dividends	3,800,534	
Contributions	8,011,708	
Benefits paid to participants	(8,902,748)	
Administrative expenses	(431,023)	
	<u>\$ 12,144,915</u>	

Note 7 - Related Party and Party-in-Interest Transactions

Hilltop National Bank is a wholly owned subsidiary of Midland Financial Corporation. Midland Financial Corporation is 100% owned by the H.A. True, III and David L. True family member trusts, which collectively own 100% of the entities covered under the True Companies Employees' Profit Sharing Plan. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers, including Hilltop National Bank as trustee and custodian of the Plan. These transactions are exempt party-in-interest transactions under ERISA.

Note 8 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or global conflict. 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 participants' account balances and the amounts reported in the statement of net assets available for benefits.



Supplementary Information
December 31, 2024

True Companies Employees' Profit Sharing Plan

True Companies Employees' Profit Sharing Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

December 31, 2024

EIN: 83-0171045

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Certificates of Deposit				
Synchrony Bank .9% 27 Aug 2026	\$ 250,000	\$ 250,000	\$ 237,948	
UBS Bank USA .9% 14 Jul 2026	250,000	250,000	241,862	
Total Certificates of Deposit		<u>\$ 500,000</u>	<u>\$ 479,810</u>	
Corporate Bonds and Notes				
Accenture Capital Inc 4.5% 04 Oct 2034	\$ 164,000	\$ 163,558	\$ 155,868	
Air Lease Corp 1.875% 15 Aug 2026	22,000	20,297	20,969	
Air Lease Corp 5.2% 15 Jul 2031	27,000	26,859	26,673	
Amgen Inc 2.45% 21 Feb 2030	163,000	137,187	144,126	
Aon North America Inc 5.15% 01 Mar 2029	23,000	23,077	23,074	
Astrazeneca Finance LLC 2.25% 28 May 2031	95,000	79,282	80,912	
AT&T Inc 1.7% 25 Mar 2026	287,000	260,238	276,641	
AT&T Inc 2.25% 01 Feb 2032	93,000	72,756	76,917	
Automatic Data Processing Inc 4.45% 09 Sep 2034	204,000	202,980	194,212	
Bank of America Corp Variable 1.658% 11 Mar 2027	628,000	564,066	605,135	
Bank of America CORP Variable 1.734% 22 Jul 2027	38,000	34,231	36,227	
Bank of America Corp Variable 3.824% 20 Jan 2028	65,000	68,315	63,690	
Bank of America Corp Variable 5.425% 15 Aug 2035	31,000	31,701	30,173	
Bank of New York Mellon Corp/The Variable 3.75%	16,000	14,456	15,121	
Bank of Nova Scotia/The 4.5% 16 Dec 2025	25,000	24,382	24,872	
BlackRock Inc 2.1% 25 Feb 2032	191,000	152,879	157,326	
Boeing Co/The 2.196% 04 Feb 2026	30,000	30,076	29,092	
BP Cap Markets America 5.227% 17 Nov 2034	164,000	163,370	161,665	
BP Capital Markets America Inc 4.97% 17 Oct 2029	259,000	259,162	260,151	
Broadcom Inc 4.35% 15 Feb 2030	30,000	29,990	29,190	
Capital One Financial Corp Variable 4.985% 24 Jul 2026	16,000	15,926	15,987	
Capital One Financial Corp Variable 5.817% 01 Feb 2034	27,000	27,024	27,117	
Capital One Financial Corp Variable 6.312% 08 Jun 2029	35,000	34,306	36,141	
Capital One Multi-Asset Execution Trust COMET 2024-A1 A	55,000	54,989	54,058	
Capital One Multi-Asset Executive Trust 2023-A1 A 4.42% 15	48,000	47,383	48,005	
Centene Corp 4.625% 15 Dec 2029	23,000	22,357	21,752	
Charles Schwab Corp/The Variable 4%	24,000	21,720	23,213	
Citigroup Inc Variable 1.122% 28 Jan 2027	42,000	37,819	40,334	
Citigroup Inc Variable 3.07% 24 Feb 2028	40,000	36,500	38,475	
Citigroup Inc Variable 2.52% 03 Nov 2032	219,000	173,882	182,611	

(Continued)

True Companies Employees' Profit Sharing Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

December 31, 2024

EIN: 83-0171045

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Corporate Bonds and Notes (Continued)				
Citigroup Inc Variable 3.98% 20 Mar 2030	31,000	27,764	29,597	
Citigroup Inc Variable 6.174% 25 May 2034	48,000	48,991	48,899	
CNA Financial Corp 4.5% 01 Mar 2026	31,000	35,167	30,903	
CNH Industrial Capital LLC 1.45% 15 Jul 2026	17,000	16,981	16,165	
CNO Financial Group Inc 5.25% 30 May 2029	29,000	33,697	28,795	
CNO Financial Group Inc 6.45% 15 Jun 2034	11,000	10,963	11,368	
Comcast Corp 1.95% 15 Jan 2031	66,000	53,040	55,205	
Comcast Corp 5.3% 01 Jun 2034	96,000	95,681	95,880	
ConocoPhillips Co 4.7% 15 Jan 2030	343,000	342,548	339,220	
COPT Defense Properties LP 2.75% 15 Apr 2031	31,000	30,761	26,460	
COPT Defense Properties LP 2.9% 01 Dec 2033	28,000	24,974	22,510	
CVS Health Corp 5.7% 01 Jun 2034	253,000	252,951	248,746	
Dell International LLC / EMC Corp 4.9% 01 Oct 2026	11,000	10,920	11,031	
Dell International LLC / EMC Corp 5.4% 15 Apr 2034	18,000	18,161	17,961	
DTE Energy Co 4.95% 01 Jul 2027	11,000	10,987	11,041	
Duke Energy Corp 3.4% 15 Jun 2029	29,000	27,871	27,164	
Duke Energy Corp New Sr Gbl Nt 5.75% 15 Sep 2033	28,000	28,224	28,725	
Edison International 5.75% 15 Jun 2027	19,000	21,327	19,315	
Edison International 6.95% 15 Nov 2029	3,000	3,181	3,203	
Elevance Health Inc 5.375% 15 Jun 2034	146,000	145,895	144,701	
Energy Transfer LP 6.4% 01 Dec 2030	48,000	49,899	50,721	
Entergy Louisiana LLC 5.15% 15 Sep 2034	13,000	12,950	12,785	
EPR Properties 3.75% 15 Aug 2029	19,000	19,139	17,599	
Equifax Inc 5.1% 15 Dec 2027	14,000	13,754	14,075	
Expand Energy Corp 4.75% 01 Feb 2032	12,000	11,565	11,170	
First-Citizens Bank & Trust Co 6.125% 09 Mar 2028	25,000	29,813	25,684	
Ford Motor Co 6.1% 19 Aug 2032	12,000	11,908	11,949	
General Mills Inc 4.875% 30 Jan 2030	221,000	219,986	219,602	
General Motors Financial Co Inc 5.75% 08 Feb 2031	6,000	6,046	6,079	
General Motors Financial Co Inc 5.8% 23 Jun 2028	27,000	27,279	27,538	
Gilead Sciences Inc 5.1% 15 Jun 2035	247,000	246,116	243,011	
GM Financial Consumer Automobile Receivables Trust 2024-1 GMCAR 2024-1 A3 4.85% 18 Dec 2028	40,000	39,843	40,206	
Goldman Sachs Group Inc/The Variable 1.431% 09 Mar 2027	177,000	157,643	169,924	
Goldman Sachs Group Inc/The Variable 1.948% 21 Oct 2027	44,000	39,459	41,746	
Goldman Sachs Group Inc/The Variable 3.814% 23 Apr 2029	40,000	37,700	38,472	

(Continued)

True Companies Employees' Profit Sharing Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

December 31, 2024

EIN: 83-0171045

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Corporate Bonds and Notes (Continued)				
Goldman Sachs Group Inc/The Variable 3.102% 24 Feb 2033	53,000	47,839	45,679	
HCA Inc 4.5% 15 Feb 2027	12,000	13,619	11,886	
HCA Inc 5.875% 01 Feb 2029	11,000	11,208	11,226	
Hewlett Packard Enterprise Co 4.55% 15 Oct 2029	16,000	15,983	15,597	
Huntington Bancshares Inc/OH Variable 6.141% 18 Nov 2039	18,000	18,128	17,977	
Invitation Homes Operating Partnership LP 4.875% 01 Feb 2035	23,000	22,737	21,764	
JBS USA Holding Lux Sarl/ JBS USA Food Co/ JBS Lux Co Sarl 3.625% 15 Jan 2032	18,000	16,154	15,884	
JP Morgan Chase Commercial Mortgage Securities Trust 2016-JP2 JPMCC 2016-JP2 ASB 2.713% 15 Aug 2049	65,000	12,032	14,051	
JPMBB Commercial Mortgage Securities Trust 2015-C33 JPMBB 2015-C33 A3 3.5043% 15 Dec 2048	60,000	25,172	29,934	
JPMCC Commercial Mortgage Securities Trust 2017-JP5 JPMCC 2017-JP5 ASB 3.5489% 15 Mar 2050	60,000	20,452	25,240	
JPMorgan Chase & Co Variable 1.045% 19 Nov 2026	16,000	15,828	15,487	
JPMorgan Chase & Co Variable 1.045% 19 Nov 2026	288,000	258,113	278,770	
JPMorgan Chase & Co Variable 1.47% 22 Sep 2027	96,000	84,407	90,812	
JPMorgan Chase & Co Variable 1.578% 22 Apr 2027	137,000	122,595	131,530	
JPMorgan Chase & Co Variable 2.545% 08 Nov 2032	108,000	86,798	91,100	
JPMorgan Chase & Co Variable 3.54% 01 May 2028	21,000	19,980	20,405	
Kimco Realty OP LLC 4.85% 01 Mar 2035	22,000	21,469	20,958	
Kyndryl Holdings Inc 3.15% 15 Oct 2031	15,000	12,329	13,007	
Lockheed Martin Corp 4.7% 15 Dec 2031	204,000	203,878	200,842	
LPL Holdings Inc 5.7% 20 May 2027	14,000	14,037	14,169	
Microchip Technology Inc 4.9% 15 Mar 2028	23,000	22,976	22,918	
Micron Technology Inc 6.75% 01 Nov 2029	16,000	17,643	17,035	
Morgan Stanley Variable 1.593% 04 May 2027	206,000	183,990	197,457	
Oracle Corp 1.65% 25 Mar 2026	137,000	123,517	132,095	
Oracle Corp 2.3% 25 Mar 2028	14,000	12,718	12,943	
Philip Morris International Inc 4.75% 01 Nov 2031	178,000	175,438	174,019	
Philip Morris International INC 5.75% 17 Nov 2032	343,000	347,977	352,690	
PNC Financial Services Group Inc/The Variable 3.4%	18,000	16,096	16,895	
President and Fellows of Harvard College 4.609% 15 Feb	189,000	188,267	183,466	
Primerica Inc 2.8% 19 Nov 2031	28,000	27,874	23,962	

(Continued)

True Companies Employees' Profit Sharing Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

December 31, 2024

EIN: 83-0171045

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Corporate Bonds and Notes (Continued)				
Prudential Financial Inc Variable 5.7% 15 Sep 2048	15,000	17,706	14,889	
Radian Group Inc 6.2% 15 May 2029	18,000	18,254	18,476	
Realty Income Corp Note 4.000% 15 Jul 2029	14,000	15,757	13,464	
Sabine Pass Liquefaction LLC 4.5% 15 May 2030	17,000	19,667	16,468	
Shell Finance US Inc 2.75% 06 Apr 2030	219,000	203,598	196,838	
Southern Co/The 3.25% 01 Jul 2026	30,000	28,683	29,390	
Southern Co/The 5.7% 15 Mar 2034	23,000	22,931	23,499	
Targa Resources Corp 5.5% 15 Feb 2035	15,000	15,033	14,757	
T-Mobile USA INC 3.75% 15 Apr 2027	20,000	19,328	19,539	
T-Mobile USA Inc 3.875% 15 Apr 2030	19,000	18,008	17,879	
T-Mobile USA Inc 4.7% 15 Jan 2035	16,000	15,976	15,133	
Toronto-Dominion Bank/The Variable 5.146% 10 Sep 2034	17,000	17,000	16,632	
TotalEnergies Capital SA 4.724% 10 Sep 2034	136,000	135,846	130,833	
Truist Financial Corp Variable 7.161% 30 Oct 2029	32,000	34,004	34,218	
United Parcel Service 5.15% 22 May 2034	68,000	68,049	67,907	
Unitedhealth Group Inc 5.15% 15 Jul 2034	256,000	256,047	252,530	
US Bancorp Variable 2.677% 27 Jan 2033	622,000	512,593	524,240	
US Bancorp Variable 3.7%	16,000	14,485	15,132	
US Bancorp Variable 5.836% 12 Jun 2034	16,000	16,074	16,310	
Utah Acquisition Sub Inc 3.95% 15 Jun 2026	16,000	17,716	15,746	
Verizon Communications Inc 1.75% 20 Jan 2031	598,000	464,106	502,729	
Verizon Master Trust 4.62% 20 Nov 2030	45,000	45,026	44,958	
Verizon Master Trust VZMT 2024-3 A1A 5.34% 22 Apr 2030	70,000	69,985	71,179	
Viatris Inc 2.7% 22 Jun 2030	33,000	28,312	28,626	
VMware LLC 3.9% 21 Aug 2027	37,000	41,478	36,167	
Wells Fargo & Co Variable 2.393% 02 Jun 2028	26,000	27,027	24,488	
Wells Fargo & Co Variable 4.808% 25 Jul 2028	29,000	28,629	28,897	
Wells Fargo & Co Variable 5.499% 23 Jan 2035	29,000	29,655	28,877	
Wells Fargo & Co Variable 5.574% 25 Jul 2029	34,000	34,248	34,520	
Wells Fargo & Co Variable 6.85%	10,000	10,000	10,322	
Wells Fargo Commercial Mortgage Trust 2015-C29 WFCM	45,000	47,830	44,718	
Wolters Kluwer NV	265	39,685	43,746	
Total Corporate Bonds and Notes		\$ 9,485,942	\$ 9,620,082	

True Companies Employees' Profit Sharing Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

December 31, 2024

EIN: 83-0171045

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
United States Government, Agency and Sponsored Entity Securities				
Fannie Mae Pool FN BQ4410 2.5% 01 Jan 2051	\$ 18,000	\$ 11,070	\$ 10,320	
Fannie Mae Pool FN CB1867 2.5% 01 Oct 2051	581,000	404,121	398,973	
Fannie Mae Pool FN CB6475 5% 01 Jun 2053	95,000	86,711	85,806	
Fannie Mae Pool FN FM7599 3.5% 01 Jan 2051	364,000	149,444	127,837	
Fannie Mae Pool FN FM8122 3.5% 01 Jun 2049	521,000	173,993	237,313	
Fannie Mae Pool FN FS0957 3% 01 Mar 2052	29,000	20,038	20,605	
Fannie Mae Pool FN FS5127 3% 01 Jan 2052	8,000	6,460	6,261	
Fannie Mae Pool FN FS6601 3.5% 01 Dec 2053	11,000	9,683	9,265	
Fannie Mae Pool FN FS6668 5.5% 01 Dec 2053	30,000	28,396	28,176	
Fannie Mae Pool FN FS6866 5% 01 Oct 2053	45,000	42,527	41,830	
Fannie Mae Pool FN MA3802 3% 01 Oct 2049	2,447,000	60,492	346,506	
Fannie Mae Pool FN MA4326 2.5% 01 May 2051	196,000	131,057	112,080	
Fannie Mae Pool FN MA4418 2% 01 Sep 2036	49,000	29,726	28,973	
Fannie Mae Pool FN MA4512 2.5% 01 Jan 2052	177,000	116,732	118,168	
Fannie Mae Pool FN MA4579 3% 01 Apr 2052	13,000	9,872	9,298	
Fannie Mae Pool FN MA4580 3.5% 01 Apr 2052	108,000	91,693	77,582	
Fannie Mae Pool FN MA4583 2.5% 01 Apr 2037	898,000	601,412	599,617	
Fannie Mae Pool FN MA4600 3.5% 01 May 2052	84,000	63,010	62,472	
Fannie Mae Pool FN MA4600 3.5% 01 May 2052	167,000	133,265	124,200	
Fannie Mae Pool FN MA4603 2.5% 01 May 2037	679,000	464,093	461,600	
Fannie Mae Pool FN MA4604 3% 01 May 2037	1,033,000	660,623	686,679	
Fannie Mae Pool FN MA4624 3% 01 Jun 2052	21,000	16,213	15,636	
Fannie Mae Pool FN MA4626 4% 01 Jun 2052	116,000	96,854	89,615	
Fannie Mae Pool FN MA4629 3% 01 Jun 2037	869,236	579,326	594,693	
Fannie Mae Pool FN MA4656 4.5% 01 Jul 2052	70,000	57,067	55,565	
Fannie Mae Pool FN MA4701 4.5% 01 Aug 2052	189,000	160,481	150,446	
Fannie Mae Pool FN MA4732 4% 01 Sep 2052	2,000	1,647	1,590	
Fannie Mae Pool FN MA4737 5% 01 Aug 2052	167,000	147,092	130,422	
Fannie Mae Pool FN MA4761 5% 01 Sep 2052	80,000	63,936	63,604	
Fannie Mae Pool FN MA4840 4.5% 01 Dec 2052	23,000	19,301	19,174	
Fannie Mae Pool FN MA4919 5.5% 01 Feb 2053	141,000	118,906	115,508	
Fannie Mae Pool FN MA4920 6% 01 Feb 2053	100,000	77,772	76,366	
Fannie Mae Pool FN MA5010 5.5% 01 May 2053	2,000	1,742	1,695	
Fannie Mae Pool FN MA5026 3.5% 01 Apr 2053	14,000	12,069	11,394	
Fannie Mae Pool FN MA5108 6% 01 Aug 2053	21,000	17,641	17,640	
Fannie Mae Pool FN MA5109 6.5% 01 Aug 2053	22,000	17,447	17,278	

(Continued)

True Companies Employees' Profit Sharing Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

December 31, 2024

EIN: 83-0171045

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party		Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
United States Government, Agency and Sponsored Entity Securities (Continued)				
		23,000	17,811	17,709
		23,000	15,711	15,626
		75,000	69,858	68,361
		32,000	29,210	28,863
		65,000	59,249	58,628
		50,000	46,151	45,877
		47,000	42,489	42,817
		36,000	33,256	33,447
		60,000	56,590	55,745
		38,000	34,560	34,680
		8,000	6,841	6,895
		9,000	7,435	7,435
		9,000	7,129	7,178
		37,000	34,354	34,524
		20,000	17,002	16,958
		33,000	32,415	31,604
		121,000	110,707	109,067
		2,000	1,891	1,811
		1,000	951	922
		5,000	4,816	4,693
		6,000	5,832	5,607
		7,000	6,935	6,704
		5,000	4,982	4,863
		4,000	4,006	3,923
		30,000	29,513	29,045
		58,000	55,893	55,110
		3,000	2,990	2,940
		250,000	250,000	248,118
		250,000	250,000	248,118
		250,000	249,550	245,693
		200,000	200,000	196,018
		250,000	250,000	247,240
		250,000	248,000	232,035
		200,000	199,844	190,988
		250,000	249,805	238,735
		250,000	250,000	238,463

(Continued)

True Companies Employees' Profit Sharing Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

December 31, 2024

EIN: 83-0171045

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
United States Government, Agency and Sponsored Entity Securities (Continued)				
Federal Farm Credit Banks Funding Corp .9% 18 May 2026	250,000	250,000	238,463	
Federal Farm Credit Banks Funding Corp .9% 18 May 2026	250,000	250,000	238,463	
Federal Farm Credit Banks Funding Corp 2.22% 10 Mar 2026	100,000	100,000	97,528	
Federal Farm Credit Banks Funding Corp 4.375% 08 Mar 2027	500,000	500,000	500,815	
Federal Farm Credit Banks Funding Corp 4.375% 08 Mar 2027	500,000	500,000	500,815	
Federal Home Loan Banks .55% 28 Jan 2025	250,000	250,000	249,305	
Federal Home Loan Banks .75% 30 Dec 2025	250,000	249,875	241,430	
Federal Home Loan Banks .75% 30 Dec 2025	250,000	249,875	241,430	
Federal Home Loan Banks .9% 30 Sep 2026	250,000	250,000	235,785	
Federal Home Loan Banks 1% 27 Aug 2026	250,000	250,000	236,925	
Federal Home Loan Banks 1% 27 Nov 2026	250,000	250,000	235,045	
Federal Home Loan Banks 1% 27 Nov 2026	250,000	250,000	235,045	
Federal Home Loan Banks 1% 30 Jun 2026	250,000	250,000	238,023	
Federal Home Loan Banks 1% 30 Jun 2026	250,000	250,000	238,023	
Federal Home Loan Banks 1% 30 Mar 2026	500,000	500,000	480,105	
Federal Home Loan Banks 3.05% 27 May 2025	500,000	500,000	497,450	
Federal Home Loan Banks 3.15% 20 May 2026	250,000	250,000	246,190	
Federal Home Loan Banks 4.75% 12 Dec 2025	265,000	263,887	266,195	
Federal Home Loan Banks 5% 09 Oct 2026	265,000	264,735	266,163	
Federal Home Loan Banks 5% 09 Oct 2026	500,000	499,500	502,195	
Federal Home Loan Banks 5% 28 Feb 2025	150,000	150,000	150,141	
Federal Home Loan Banks 5.125% 10 Nov 2027	265,000	265,000	266,190	
Federal Home Loan Banks 5.23% 07/05/2027	265,000	265,000	265,636	
Federal Home Loan Banks Step Cpn 1% 18 Feb 2026	250,000	247,250	241,285	
Federal Home Loan Banks Step Cpn 1% 18 Feb 2026	250,000	247,250	241,285	
Federal National Mortgage Association .5% 07 Nov 2025	225,000	222,302	217,973	
Federal National Mortgage Association .5% 17 Jun 2025	250,000	250,125	245,798	
Federal National Mortgage Association 1.625% 07 Jan 2025	500,000	502,305	499,840	
Freddie Mac Pool FR RA7097 3.5% 01 Apr 2052	165,000	116,136	117,803	
Freddie Mac Pool FR RA9475 5% 01 Jul 2053	25,000	23,484	23,336	
Freddie Mac Pool FR SB1215 6% 01 Jul 2039	4,000	3,472	3,445	
Freddie Mac Pool FR SD1966 4% 01 Nov 2052	14,000	11,299	11,383	
Freddie Mac Pool FR SD3977 5% 01 Apr 2053	45,000	41,868	41,133	
Freddie Mac Pool FR SD8206 3% 01 Apr 2052	124,000	87,121	89,040	
Freddie Mac Pool FR SD8207 3.5% 01 Apr 2052	108,000	91,954	79,002	
Freddie Mac Pool FR SD8215 4% 01 May 2052	98,000	83,261	74,351	

(Continued)

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Schedule H, Line 4i – Schedule of Assets Held at End of Year

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EIN: 83-0171045

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(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party		Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
United States Government, Agency and Sponsored Entity Securities (Continued)				
Freddie Mac Pool FR SD8219 2.5% 01 Jun 2052		1,000	691	714
Freddie Mac Pool FR SD8255 3.5% 01 Oct 2052		17,000	13,904	13,449
Freddie Mac Pool FR SD8265 4% 01 Nov 2052		10,000	8,477	8,197
Freddie Mac Pool FR SD8342 5.5% 01 Jul 2053		60,000	53,419	52,531
Freddie Mac Pool FR SD8382 5% 01 Dec 2053		80,000	72,134	73,481
Freddie Mac Pool FR SD8394 5% 01 Jan 2054		35,000	32,516	32,139
Ginnie Mae II Pool G2 MA7938 3.5% 20 Mar 2052		117,000	100,131	85,645
Ginnie Mae II Pool G2 MA7939 4% 20 Mar 2052		229,000	179,899	164,667
Ginnie Mae II Pool G2 MA7989 3.5% 20 Apr 2052		21,000	15,632	15,546
Ginnie Mae II Pool G2 MA8046 4.5% 20 May 2052		142,000	119,177	110,982
Ginnie Mae II Pool G2 MA8151 4.5% 20 Jul 2052		23,000	153,134	18,317
Ginnie Mae II Pool G2 MA8948 5.5% 20 Jun 2053		69,000	59,102	58,725
Ginnie Mae II Pool G2 MA8949 6% 20 Jun 2053		68,000	51,295	50,871
Ginnie Mae II Pool G2 MA9017 5.5% 20 Jul 2053		12,000	10,260	10,288
Ginnie Mae II Pool G2 MA9018 6% 20 Jul 2053		12,000	9,164	9,127
Ginnie Mae II Pool G2 MA9241 5.5% 20 Oct 2053		2,000	1,706	1,730
Ginnie Mae II Pool G2 MA9242 6% 20 Oct 2053		3,000	2,321	2,327
Ginnie Mae II Pool G2 MA9602 4% 20 Apr 2054		50,000	45,253	45,369
Ginnie Mae II Pool G2 MA9603 4.5% 20 Apr 2054		36,000	33,382	33,498
Ginnie Mae II Pool G2 MA9605 5.5% 20 Apr 2054		20,000	19,187	19,184
Ginnie Mae II Pool G2 MA9606 6% 20 Apr 2054		23,000	22,223	22,003
Ginnie Mae II Pool G2 MA9666 4.5% 20 May 2054		1,000	947	933
Ginnie Mae II Pool G2 MA9669 6% 20 May 2054		1,000	1,000	985
Ginnie Mae II Pool G2 MA9904 4.5% 20 Sep 2054		3,000	2,967	2,820
Ginnie Mae II Pool G2 MA9962 4% 20 Oct 2054		8,000	7,485	7,338
Ginnie Mae II Pool G2 MA9963 4.5% 20 Oct 2054		1,000	967	942
Ginnie Mae II Pool G2 MA9965 5.5% 20 Oct 2054		4,000	3,965	3,950
Ginnie Mae II Pool G2 MA9966 6% 20 Oct 2054		7,000	7,086	7,016
United States Treasury Note/Bond .375% 30 Apr 2025		250,000	248,438	246,828
United States Treasury Note/Bond 1.75% 15 Aug 2041		367,000	261,646	237,644
United States Treasury Note/Bond 2.75% 31 Jul 2027		425,000	401,197	409,305
United States Treasury Note/Bond 2.875% 15 Aug 2028		500,000	484,922	475,630
United States Treasury Note/Bond 3% 15 Aug 2052		263,000	209,437	188,695
United States Treasury Note/Bond 3.25% 30 Jun 2029		102,000	97,512	97,331
United States Treasury Note/Bond 3.5% 30 Apr 2030		150,000	143,062	143,543
United States Treasury Note/Bond 3.5% 30 Sep 2029		340,000	332,317	327,145

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Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
United States Government, Agency and Sponsored Entity Securities (Continued)				
United States Treasury Note/Bond 3.5% 31 Jan 2028	500,000	496,800	488,540	
United States Treasury Note/Bond 3.625% 30 Sep 2031	312,000	308,743	296,481	
United States Treasury Note/Bond 3.625% 31 Aug 2029	175,000	176,238	169,444	
United States Treasury Note/Bond 3.625% 31 Aug 2029	226,000	221,941	218,825	
United States Treasury Note/Bond 3.75% 31 May 2030	151,000	147,273	146,151	
United States Treasury Note/Bond 3.875% 15 Aug 2033	15,000	14,692	14,276	
United States Treasury Note/Bond 3.875% 15 Aug 2034	527,000	536,387	498,300	
United States Treasury Note/Bond 4% 15 Feb 2034	233,000	232,312	223,065	
United States Treasury Note/Bond 4% 15 Feb 2034	333,000	323,489	318,801	
United States Treasury Note/Bond 4% 15 Jan 2027	500,000	497,300	497,540	
United States Treasury Note/Bond 4% 29 Feb 2028	721,000	705,938	714,446	
United States Treasury Note/Bond 4.125% 15 Aug 2053	283,000	261,374	252,051	
United States Treasury Note/Bond 4.125% 15 Feb 2027	131,000	128,329	130,644	
United States Treasury Note/Bond 4.125% 15 Nov 2027	232,000	232,329	230,977	
United States Treasury Note/Bond 4.125% 30 Nov 2031	70,000	68,698	68,506	
United States Treasury Note/Bond 4.125% 31 Aug 2030	461,000	457,426	453,905	
United States Treasury Note/Bond 4.125% 31 Jan 2025	500,000	497,755	499,885	
United States Treasury Note/Bond 4.125% 31 Oct 2029	790,000	785,449	780,899	
United States Treasury Note/Bond 4.125% 31 Oct 2031	723,000	715,842	707,680	
United States Treasury Note/Bond 4.25% 15 Aug 2054	337,000	335,941	307,748	
United States Treasury Note/Bond 4.25% 15 Feb 2054	311,000	295,073	283,710	
United States Treasury Note/Bond 4.25% 15 Nov 2034	532,000	534,149	518,136	
United States Treasury Note/Bond 4.25% 30 Jun 2029	172,000	172,061	171,047	
United States Treasury Note/Bond 4.25% 31 Jan 2026	500,000	498,200	500,010	
United States Treasury Note/Bond 4.375% 15 Jul 2027	394,000	403,020	395,013	
United States Treasury Note/Bond 4.375% 15 May 2034	81,000	83,443	79,755	
United States Treasury Note/Bond 4.5% 15 May 2027	295,000	294,240	296,469	
United States Treasury Note/Bond 4.5% 31 May 2029	16,000	16,183	16,076	
United States Treasury Note/Bond 4.5% 31 May 2029	1,581,000	1,641,237	1,594,891	
United States Treasury Note/Bond 4.75% 15 Nov 2053	178,000	182,597	176,094	
United States Treasury Strip Principal Zero 15 Nov 2041	876,000	406,500	392,492	
US Treasury Bill 4.75% 15 May 2054	383,000	396,915	372,123	
Total United States Government, Agency and Sponsored Entity Securities		\$ 31,577,216	\$ 31,116,536	

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(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Common Stock				
ABB LTD Sponsored ADR	\$ 1,345	\$ 241,979	\$ 234,703	
Abbott Laboratories	2,075	45,792	63,794	
AbbVie INC	359	62,454	62,970	
Accenture PLC	179	84,135	137,301	
Acuity Inc	470	83,989	105,223	
Adidas AG	428	23,187	28,627	
Advanced Energy Industries Inc	910	67,811	79,498	
Advanced Micro Devices Inc	237	82,589	83,569	
Adyen NV	2,233	114,862	66,919	
AIA Group Ltd	2,565	24,875	46,077	
Air Lease Corp	1,649	249,555	457,818	
Airbus SE	6,419	54,670	88,925	
Ajinomoto Co Inc	1,389	75,820	124,394	
Albany International Corp	1,045	371,746	550,011	
Alexandria Real Estate Equities Inc	686	116,314	283,046	
Alibaba Group Holding Ltd	158	61,691	63,499	
Allstate Corp/The	239	360,888	601,509	
Alphabet Inc	2,404	48,698	41,076	
Altair Engineering Inc	815	14,210	29,692	
Amadeus IT Group SA	549	65,208	88,297	
Amazon.com Inc	567	89,609	111,285	
Amazon.com Inc	2,507	44,411	164,032	
American International Group Inc	3,888	49,203	46,700	
Anglo American PLC	4,305	87,969	106,925	
Anheuser-Busch InBev SA/NV	634	198,303	227,046	
Aon PLC	163	66,294	68,739	
Aon PLC	395	135,656	130,223	
Apple Inc	2,402	201,961	225,733	
Argenx SE	107	31,947	36,510	
Ashtead Group PLC	168	120,979	76,568	
ASM International NV	55	42,767	35,796	
ASML Holding NV	119	130,904	107,635	
ASML Holding NV	210	86,839	77,754	
AstraZeneca PLC	1,336	52,010	83,183	
Atlassian Corp LTD	122	128,090	151,338	
Atmos Energy Corp	634	40,062	100,867	
Avnet Inc	2,127	160,824	240,295	

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(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party		Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Common Stock (Continued)				
Axon Enterprise Inc		276	68,445	115,358
BAE Systems PLC		817	124,002	169,758
Balchem Corp		656	93,932	98,368
Banco Bilbao Vizcaya Argentaria SA		7,615	132,700	69,225
BANK 2024-BNK47 BANK 2024-BNK47 A5 5.716% 15 Jun		22,000	18,768	22,055
Bank Central Asia Tbk PT		2,609	47,002	79,234
Bank Mandiri Persero Tbk PT		3,424	56,726	101,741
Bank of America Corp		5,166	22,497	26,909
BANK5 2024-5YR8 BANK5 2024-5YR8 A3 5.884% 15 Aug		30,000	120,883	118,001
Bath & Body Works Inc		1,773	77,860	52,288
Becton Dickinson and Co		574	227,472	220,653
BeiGene Ltd		54	18,498	37,360
Berkshire Hathaway Inc		498	69,656	201,158
BILL Holdings Inc		431	58,707	112,543
Bio-Techne Corp		1,063	25,090	27,087
BorgWarner Inc		1,126	58,065	60,509
BP PLC		910	56,255	72,622
Bright Horizons Family Solutions Inc		971	129,428	69,166
British American Tobacco PLC		1,654	99,653	111,009
Brookfield Corp		1,169	72,401	135,487
Builders FirstSource Inc		544	139,342	139,092
Bunzl PLC		2,256	62,172	87,727
Cabot Corp		911	44,143	22,139
Canadian Natural Resources Ltd		4,182	81,394	76,266
Capgemini SE		1,459	75,052	99,971
CarMax Inc		1,851	87,649	80,245
Carvana Co		496	69,441	56,801
Casella Waste Systems Inc		2,271	30,838	22,134
Caterpillar Inc		318	52,421	176,788
CBRE Group Inc		1,293	105,821	91,036
CCC Intelligent Solutions Holdings Inc		8,386	52,071	51,617
Cenovus Energy Inc		6,280	182,386	147,461
Charles River Laboratories International Inc		375	85,101	96,791
Charles Schwab Corp/The		298	17,808	73,664
Chipotle Mexican Grill Inc		1,314	90,852	99,976
Chubb Ltd		238	51,229	64,576
Clearwater Analytics Holdings Inc		3,697	60,530	71,898

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(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Common Stock (Continued)				
Colgate-Palmolive Co	296	74,431	78,864	
Colgate-Palmolive Co	1,298	27,813	47,478	
CONMED Corp	764	71,822	115,135	
ConocoPhillips	2,225	14,072	39,696	
Constellation Energy Corp	167	18,701	40,458	
Construction Partners Inc	2,274	57,100	81,556	
Coupang Inc	1,217	176,393	187,830	
CRH PLC	608	23,367	34,357	
CSW Industrials Inc	319	108,056	118,765	
Daiichi Sankyo Co Ltd	4,870	87,885	133,347	
Danaher Corp	118	53,205	87,629	
Danone SA	4,519	81,461	114,957	
Darden Restaurants Inc	389	62,647	82,946	
Darling Ingredients Inc	2,053	84,331	130,070	
DBS Group Holdings Ltd	517	60,827	70,407	
Deere & Co	262	42,294	29,938	
Descartes Systems Group Inc/The	1,604	72,714	63,494	
Diamondback Energy Inc	827	67,863	69,007	
Diamondback Energy Inc	849	56,670	72,872	
Digi International Inc	2,902	25,811	36,453	
Disco Corp	1,172	53,360	94,475	
Dollar General Corp	292	102,349	102,551	
Dominion Resources Inc/VA	1,416	15,057	25,186	
DR Horton Inc	715	77,013	68,761	
DSV Panalpina A/S	766	26,514	25,874	
EastGroup Properties Inc	500	30,471	34,481	
Eastman Chemical Co	622	84,012	102,326	
Edenred SE	1,424	105,267	98,832	
Elevance Health Inc	60	107,737	120,393	
Eli Lilly & Co	229	71,127	54,797	
Enel SpA	5,795	86,143	59,315	
Entain PLC	2,060	76,492	107,457	
Entegris Inc	919	30,142	38,659	
EssilorLuxottica SA	479	67,763	85,739	
EVI Industries Inc	3,157	89,400	105,880	
Evolution AB	486	104,084	155,338	
Exponent Inc	1,655	55,827	44,942	

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(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party		Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Common Stock (Continued)				
Extra Space Storage Inc		647	191,788	173,445
Fair Isaac Corp		37	49,790	37,380
Ferguson Enterprises Inc		576	97,131	138,019
Ferrari NV		152	210,951	420,982
FirstCash Inc		694	450,235	733,832
Firstservice Corp		1,056	97,286	93,054
Flex Ltd		5,391	42,865	30,498
Flutter Entertainment PLC		525	31,996	35,502
Freeport-McMoRan Inc		2,071	63,477	141,331
Fujitsu Ltd		2,726	23,079	29,418
Galaxy Entertainment Group Ltd		2,529	88,699	86,200
Gartner Inc		98	78,621	104,579
GATX Corp		743	90,442	112,873
Gazprom PJSC		5,906	27,929	28,852
GE Aerospace Com		238	38,524	37,442
GE Vernova Inc		123	78,364	47,528
Generac Holdings Inc		526	41,760	108,741
General Motors Co		3,526	68,863	75,909
Glencore PLC		20,534	44,418	47,489
Goldman Sachs Group Inc/The		60	61,361	65,131
Graco Inc		1,409	108,833	114,425
Grupo Aeroportuario del Pacifico SAB de CV		108	146,533	771,227
Guidewire Software Inc		791	53,034	81,789
Hartford Insurance Group Inc/The		801	17,925	19,933
HCA Healthcare Inc		383	27,127	57,243
HDFC Bank LTD		1,327	97,932	75,858
Heartland Financial USA Inc		1,353	70,402	44,281
HEICO Corp		699	87,269	120,061
Heidelberg Materials AG		2,850	177,720	138,725
Hermes International SCA		53	63,994	81,597
Home Depot Inc/The		181	86,434	109,242
Hoya Corp		310	183,232	140,467
Humana Inc		118	60,499	52,601
Huntington Ingalls Industries Inc		336	113,004	146,446
ICICI Bank Ltd		3,274	109,712	142,989
Industria de Diseno Textil SA		2,626	84,179	98,663
ING Groep NV		2,991	85,417	144,841

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Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Common Stock (Continued)				
International Consolidated Airlines Group SA	9,140	181,270	125,948	
International Paper Co	1,354	57,935	51,224	
Intuit Inc	58	123,092	149,479	
Intuitive Surgical Inc	181	35,046	43,589	
Itau Unibanco Holding SA	5,722	26,474	31,191	
Jack Henry & Associates Inc	585	23,826	44,625	
JBS S/A	2,120	24,757	29,384	
JBT Marel Corp	541	59,672	113,051	
Kadant Inc	75	129,898	111,071	
KB Financial Group Inc	606	36,427	27,375	
Kering SA	565	75,999	89,128	
KeyCorp	5,970	91,436	49,755	
Kingspan Group PLC	399	94,316	66,747	
L3Harris Technologies Inc	470	57,391	126,154	
Labcorp Holdings Inc	525	15,830	20,396	
LCI Industries Com	530	61,738	92,201	
Linde PLC	59	115,830	92,371	
Linde PLC	206	69,304	103,202	
LKQ Corp	1,614	66,475	51,781	
London Stock Exchange Group PLC	1,223	75,757	120,881	
Lonza Group AG	671	80,360	77,999	
Lululemon Athletica Inc	281	118,227	127,310	
LVMH Moet Hennessy Louis Vuitton SE	698	89,215	75,858	
Marsh & McLennan Cos Inc	182	64,084	63,348	
Martin Marietta Materials Inc	166	84,681	92,619	
Masco Corp	1,459	78,190	121,992	
Mastercard Inc	295	14,561	21,963	
Medtronic PLC	1,327	35,663	59,214	
Meituan	1,158	67,109	103,867	
MercadoLibre Inc	102	169,279	165,842	
Mercury Systems Inc	890	106,103	108,550	
Merit Medical Systems Inc	1,427	97,414	172,844	
Meta Platforms Inc	719	188,616	200,636	
Microsoft CORP	1,741	36,964	41,473	
Middleby Corp/The	687	30,340	30,173	
MongoDB Inc	131	63,677	58,880	
Monolithic Power Systems Inc	60	34,845	51,651	

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Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Common Stock (Continued)				
Moog Inc	718	46,761	54,534	
Morgan Stanley	234	132,225	110,517	
MSA Safety Inc	520	37,877	39,031	
MTU Aero Engines AG	525	55,342	78,822	
Murphy Oil Corp	3,456	130,578	168,379	
Nasdaq Inc	1,460	79,599	76,073	
NatWest Group PLC	2,837	40,923	42,717	
nCino Inc	1,115	127,849	133,403	
Neogen Corp	3,915	88,249	100,747	
Neste Oyj	2,255	89,388	89,031	
Nestle SA	1,027	75,341	107,770	
NetEase Inc	383	138,351	186,464	
Netflix Inc	122	87,472	154,203	
NEXTracker INC	2,078	102,819	128,338	
Nintendo Co Ltd	3,246	89,057	142,275	
Nov Inc	4,461	55,778	61,129	
Novanta Inc	749	45,676	75,648	
Novo Nordisk A/S	2,967	83,383	81,936	
NU Holdings Ltd/Cayman Islands	6,698	80,219	70,753	
NVIDIA Corp	5,743	91,573	85,556	
NVR Inc	10	56,506	79,742	
Old Dominion Freight Line Inc	113	80,079	78,512	
Parker Hannifin Corp	90	35,783	29,327	
Paycor HCM Inc	4,085	47,062	72,240	
Pebblebrook Hotel Trust	3,268	42,877	52,118	
Performance Food Group Co	1,420	60,438	32,736	
Pernod Ricard SA	1,041	116,966	73,923	
Pfizer Inc	5,229	209,349	255,701	
Philip Morris International Inc	678	46,579	56,491	
Pinnacle Financial Partners Inc	955	19,152	13,397	
Pool Corp	412	34,926	38,726	
Popular Inc	988	39,043	31,744	
Procore Technologies Inc	702	53,760	58,543	
Q2 Holdings Inc	1,455	137,987	141,868	
RBC Bearings Inc	478	42,425	65,805	
Recruit Holdings Co Ltd	11,600	33,797	31,303	
Regal Rexnord Corp	636	71,993	82,477	

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Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Common Stock (Continued)				
Reinsurance Group of America Inc	678	162,062	145,547	
RenaissanceRe Holdings Ltd	369	76,255	87,535	
Rentokil Initial PLC	1,322	72,814	74,018	
Repligen Corp	875	22,659	22,761	
Rheinmetall AG	382	35,100	37,778	
Rio Tinto PLC	871	39,360	47,217	
Rollins Inc	3,225	30,900	30,828	
Rolls-Royce Holdings PLC	6,127	16,508	9,974	
Roper Technologies Inc	60	30,199	26,900	
Ross Stores Inc	295	63,820	60,073	
Ryanair Holdings PLC	915	53,656	67,159	
S&P Global Inc	59	45,254	46,835	
Safran SA	2,985	84,822	129,098	
Sage Group PLC/The	1,110	52,711	47,359	
Sanmina Corp	1,494	75,340	95,142	
SAP SE	1,016	47,846	65,759	
SBA Communications Corp	545	26,239	26,750	
Schlumberger NV	714	25,766	56,252	
Schneider Electric SE	1,354	89,401	132,902	
Schneider National Inc	3,044	30,086	66,197	
Scotts Miracle-Gro Co/The	750	113,050	182,214	
Sea Ltd	369	29,268	31,140	
Sealed Air Corp	1,973	88,717	81,349	
ServiceNow Inc	119	40,921	22,855	
Seven & i Holdings Co Ltd	3,863	52,093	41,029	
Sherwin-Williams Co/The	60	42,455	17,407	
Shin-Etsu Chemical Co Ltd	3,913	47,278	57,801	
Shopify Inc	357	54,659	37,349	
Shopify Inc	1,223	165,416	191,157	
Siemens AG	785	83,312	206,960	
Siemens Healthineers AG	1,588	93,905	135,686	
Sika AG	1,153	39,375	47,869	
Simpson Manufacturing Co Inc	556	71,758	53,084	
SiteOne Landscape Supply Inc	701	61,771	-	
SMC Corp	2,690	226,885	179,262	
Snap-on Inc	304	18,156	18,899	
Sonoco Products Co	1,060	96,002	84,742	

(Continued)

True Companies Employees' Profit Sharing Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

December 31, 2024

EIN: 83-0171045

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Common Stock (Continued)				
Sonova Holding AG	662	51,140	69,284	
Sony Group Corp	1,513	8,362	12,669	
SPS Commerce Inc	657	26,119	38,440	
SPX Technologies Inc Com	536	63,062	97,762	
SS&C Technologies Holdings Inc	1,680	45,888	66,989	
STAG Industrial Inc	2,243	43,254	46,869	
Standard Chartered PLC	2,539	32,750	28,381	
Starbucks Corp	1,015	50,767	13,916	
Stevanato Group SpA	4,553	25,881	29,024	
Stifel Financial Corp	1,150	19,831	24,702	
STMicroelectronics NV	775	70,723	86,246	
Stryker CORP	61	33,903	43,649	
Synopsys Inc	122	50,821	39,441	
Synopsys Inc	214	99,869	91,222	
Sysco Corp	2,169	142,976	106,001	
Taiwan Semiconductor Manufacturing Co Ltd	2,236	50,860	86,982	
Target Corp	803	57,866	14,071	
TDK Corp	4,132	122,717	83,906	
Techtronic Industries Co Ltd	942	33,628	34,167	
Tencent Holdings Ltd	2,556	201,277	255,221	
Tesla Inc	428	48,667	69,391	
Texas Instruments Inc	1,070	45,172	23,402	
TFI International Inc	307	77,561	92,931	
Thermo Fisher Scientific Inc	58	89,443	162,052	
Timken Co/The	825	60,803	91,811	
T-Mobile US INC	234	52,903	33,473	
Tokio Marine Holdings Inc	1,514	24,769	48,342	
Tokyo Electron Ltd	680	40,315	39,885	
TotalEnergies SE	1,212	99,719	162,683	
Trane Technologies PLC	207	54,520	70,618	
Treasury Wine Estates Ltd	3,510	199,972	250,149	
Trex Co Inc	1,601	47,671	67,213	
TriNet Group Inc	430	99,949	39,151	
Trip.com Group Ltd	1,148	50,156	60,495	
Tyler Technologies Inc	292	64,779	64,643	
UBS Group AG	2,509	43,224	37,960	
UniCredit SpA	2,138	52,262	130,042	

(Continued)

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(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Common Stock (Continued)				
Union Pacific Corp	585	55,449	75,894	
United Bankshares Inc/WV	2,683	43,626	41,780	
UnitedHealth Group INC	176	40,735	27,199	
Vale SA	5,071	74,794	52,132	
Visa INC	341	48,801	43,056	
Visa INC	590	17,850	32,015	
Vornado Realty Trust	3,668	107,053	99,210	
Waste Management Inc	636	32,621	19,352	
Watsco Inc	321	249,984	441,588	
Webster Financial Corp	1,107	29,189	53,551	
Wells Fargo & Co	1,077	61,933	61,805	
WesBanco Inc	2,518	128,246	135,928	
West Pharmaceutical Services Inc	216	55,878	51,333	
WEX Inc	488	70,397	66,054	
Wolverine World Wide Inc	3,592	34,028	76,455	
Workiva Inc	717	28,842	24,939	
Zoetis INC	180	106,025	44,980	
		<u>\$ 24,249,469</u>	<u>\$ 29,456,240</u>	
Total Common Stock				

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Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Mutual Funds, Money Market and Exchange Traded Funds				
Artisan Mid Cap Fund	Mutual Fund	\$ 1,250,585	\$ 1,151,159	
Conestoga Small Cap Fund	Mutual Fund	400,778	542,740	
DFA Investment Grade Portfolio	Mutual Fund	400,000	346,936	
DFA Investment Grade Portfolio	Mutual Fund	582,768	514,007	
DFA US Core Equity 1 Portfolio	Mutual Fund	1,255,160	1,393,639	
DFA US Small Cap Portfolio	Mutual Fund	417,879	450,711	
Diamond Hill Large Cap Fund	Mutual Fund	1,324,322	1,464,073	
Dodge & Cox International Stock Fund	Mutual Fund	2,201,443	2,404,744	
Dodge & Cox Stock Fund	Mutual Fund	1,663,288	2,522,268	
Emerging Markets Core Equity 2 Portfolio	Mutual Fund	424,408	489,560	
Federated Hermes Government Obligations Fund	Money Market Fund	14,785	14,785	
Federated Hermes Government Obligations Fund	Money Market Fund	48,334	48,334	
Federated Hermes Government Obligations Fund	Money Market Fund	70,109	70,109	
Federated Hermes Government Obligations Fund	Money Market Fund	70,525	70,525	
Federated Hermes Government Obligations Fund	Money Market Fund	77,849	77,849	
Federated Hermes Government Obligations Fund	Money Market Fund	93,302	93,302	
Federated Hermes Government Obligations Fund	Money Market Fund	94,396	94,396	
Federated Hermes Government Obligations Fund	Money Market Fund	103,093	103,093	
Federated Hermes Government Obligations Fund	Money Market Fund	252,799	252,799	
Federated Hermes Government Obligations Fund	Money Market Fund	460,699	460,699	
Federated Hermes Government Obligations Fund	Money Market Fund	1,586,659	1,586,659	
Federated Hermes Government Obligations Fund	Money Market Fund	2,483,945	2,483,945	
Federated Hermes Government Obligations Fund	Money Market Fund	4,831,646	4,831,646	
Federated Hermes Short-Intermediate Government Fund	Mutual Fund	237,445	197,398	
Federated Hermes Short-Intermediate Government Fund	Mutual Fund	469,643	463,933	
Federated High Yield Trust	Mutual Fund	298,372	271,168	
Fidelity Contrafund	Mutual Fund	1,416,236	2,073,161	
Fidelity International Capital Appreciation Fund	Mutual Fund	1,864,549	2,301,748	
Franklin Small Cap Value Fund	Mutual Fund	343,366	345,433	
Harbor Capital Appreciation Fund	Mutual Fund	521,451	680,082	
iShares Core S&P Small-Cap ETF	Exchange Traded Fund	74,121	77,428	
Macquarie Emerging Markets Fund	Mutual Fund	3,493,733	2,863,342	
MFS Mid Cap Value Fund	Mutual Fund	1,180,646	1,219,141	
PIMCO Total Return Fund	Mutual Fund	357,713	297,956	
PIMCO Total Return Fund	Mutual Fund	732,303	605,304	

(Continued)

True Companies Employees' Profit Sharing Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

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EIN: 83-0171045

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(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party		Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Mutual Funds, Money Market and Exchange Traded Funds (Continued)				
Vanguard 500 Index Fund		Mutual Fund	852,831	3,159,554
Vanguard Dividend Growth Fund		Mutual Fund	594,497	646,626
Vanguard FTSE Emerging Markets ETF		Exchange Traded Fund	690,846	729,435
Vanguard Growth Index Fund		Mutual Fund	1,040,323	2,737,843
Vanguard Inflation-Protected Securities Fund		Mutual Fund	365,268	300,360
Vanguard Intermediate-Term Bond Index Fund		Mutual Fund	305,000	258,088
Vanguard Intermediate-Term Bond Index Fund		Mutual Fund	550,205	462,107
Vanguard Long-Term Treasury Fund		Mutual Fund	467,112	433,368
Vanguard Mid-Cap Growth Index Fund/Open-end		Mutual Fund	608,302	661,281
Vanguard Mid-Cap Index Fund		Mutual Fund	608,296	747,684
Vanguard Mid-Cap Value Index Fund/Open-end fund		Mutual Fund	617,601	657,876
Vanguard S&P 500 ETF		Exchange Traded Fund	8,440,731	11,313,237
Vanguard Short-Term Bond Index Fund		Money Market Fund	323,160	307,289
Vanguard Short-Term Bond Index Fund		Money Market Fund	537,947	506,588
Vanguard Small-Cap Growth Index Fund		Money Market Fund	511,504	554,783
Vanguard Small-Cap Index Fund		Money Market Fund	525,812	680,850
Vanguard Small-Cap Value Index Fund		Money Market Fund	843,940	899,579
Vanguard Strategic Equity Fund		Money Market Fund	725,602	758,437
Vanguard Value Index Fund		Money Market Fund	841,358	1,508,902
Total Mutual Funds, Money Market and Exchange Traded Funds			<u>\$ 50,548,685</u>	<u>\$ 60,187,959</u>
Total Assets Held at End of Year				<u>\$ 130,860,627</u>



Supplementary Information
December 31, 2024

True Companies Employees' Profit Sharing Plan

True Companies Employees' Profit Sharing Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

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(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Certificates of Deposit				
Synchrony Bank .9% 27 Aug 2026	\$ 250,000	\$ 250,000	\$ 237,948	
UBS Bank USA .9% 14 Jul 2026	250,000	250,000	241,862	
Total Certificates of Deposit		<u>\$ 500,000</u>	<u>\$ 479,810</u>	
Corporate Bonds and Notes				
Accenture Capital Inc 4.5% 04 Oct 2034	\$ 164,000	\$ 163,558	\$ 155,868	
Air Lease Corp 1.875% 15 Aug 2026	22,000	20,297	20,969	
Air Lease Corp 5.2% 15 Jul 2031	27,000	26,859	26,673	
Amgen Inc 2.45% 21 Feb 2030	163,000	137,187	144,126	
Aon North America Inc 5.15% 01 Mar 2029	23,000	23,077	23,074	
Astrazeneca Finance LLC 2.25% 28 May 2031	95,000	79,282	80,912	
AT&T Inc 1.7% 25 Mar 2026	287,000	260,238	276,641	
AT&T Inc 2.25% 01 Feb 2032	93,000	72,756	76,917	
Automatic Data Processing Inc 4.45% 09 Sep 2034	204,000	202,980	194,212	
Bank of America Corp Variable 1.658% 11 Mar 2027	628,000	564,066	605,135	
Bank of America CORP Variable 1.734% 22 Jul 2027	38,000	34,231	36,227	
Bank of America Corp Variable 3.824% 20 Jan 2028	65,000	68,315	63,690	
Bank of America Corp Variable 5.425% 15 Aug 2035	31,000	31,701	30,173	
Bank of New York Mellon Corp/The Variable 3.75%	16,000	14,456	15,121	
Bank of Nova Scotia/The 4.5% 16 Dec 2025	25,000	24,382	24,872	
BlackRock Inc 2.1% 25 Feb 2032	191,000	152,879	157,326	
Boeing Co/The 2.196% 04 Feb 2026	30,000	30,076	29,092	
BP Cap Markets America 5.227% 17 Nov 2034	164,000	163,370	161,665	
BP Capital Markets America Inc 4.97% 17 Oct 2029	259,000	259,162	260,151	
Broadcom Inc 4.35% 15 Feb 2030	30,000	29,990	29,190	
Capital One Financial Corp Variable 4.985% 24 Jul 2026	16,000	15,926	15,987	
Capital One Financial Corp Variable 5.817% 01 Feb 2034	27,000	27,024	27,117	
Capital One Financial Corp Variable 6.312% 08 Jun 2029	35,000	34,306	36,141	
Capital One Multi-Asset Execution Trust COMET 2024-A1 A	55,000	54,989	54,058	
Capital One Multi-Asset Executive Trust 2023-A1 A 4.42% 15	48,000	47,383	48,005	
Centene Corp 4.625% 15 Dec 2029	23,000	22,357	21,752	
Charles Schwab Corp/The Variable 4%	24,000	21,720	23,213	
Citigroup Inc Variable 1.122% 28 Jan 2027	42,000	37,819	40,334	
Citigroup Inc Variable 3.07% 24 Feb 2028	40,000	36,500	38,475	
Citigroup Inc Variable 2.52% 03 Nov 2032	219,000	173,882	182,611	

(Continued)

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(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Corporate Bonds and Notes (Continued)				
Citigroup Inc Variable 3.98% 20 Mar 2030	31,000	27,764	29,597	
Citigroup Inc Variable 6.174% 25 May 2034	48,000	48,991	48,899	
CNA Financial Corp 4.5% 01 Mar 2026	31,000	35,167	30,903	
CNH Industrial Capital LLC 1.45% 15 Jul 2026	17,000	16,981	16,165	
CNO Financial Group Inc 5.25% 30 May 2029	29,000	33,697	28,795	
CNO Financial Group Inc 6.45% 15 Jun 2034	11,000	10,963	11,368	
Comcast Corp 1.95% 15 Jan 2031	66,000	53,040	55,205	
Comcast Corp 5.3% 01 Jun 2034	96,000	95,681	95,880	
ConocoPhillips Co 4.7% 15 Jan 2030	343,000	342,548	339,220	
COPT Defense Properties LP 2.75% 15 Apr 2031	31,000	30,761	26,460	
COPT Defense Properties LP 2.9% 01 Dec 2033	28,000	24,974	22,510	
CVS Health Corp 5.7% 01 Jun 2034	253,000	252,951	248,746	
Dell International LLC / EMC Corp 4.9% 01 Oct 2026	11,000	10,920	11,031	
Dell International LLC / EMC Corp 5.4% 15 Apr 2034	18,000	18,161	17,961	
DTE Energy Co 4.95% 01 Jul 2027	11,000	10,987	11,041	
Duke Energy Corp 3.4% 15 Jun 2029	29,000	27,871	27,164	
Duke Energy Corp New Sr Gbl Nt 5.75% 15 Sep 2033	28,000	28,224	28,725	
Edison International 5.75% 15 Jun 2027	19,000	21,327	19,315	
Edison International 6.95% 15 Nov 2029	3,000	3,181	3,203	
Elevance Health Inc 5.375% 15 Jun 2034	146,000	145,895	144,701	
Energy Transfer LP 6.4% 01 Dec 2030	48,000	49,899	50,721	
Entergy Louisiana LLC 5.15% 15 Sep 2034	13,000	12,950	12,785	
EPR Properties 3.75% 15 Aug 2029	19,000	19,139	17,599	
Equifax Inc 5.1% 15 Dec 2027	14,000	13,754	14,075	
Expand Energy Corp 4.75% 01 Feb 2032	12,000	11,565	11,170	
First-Citizens Bank & Trust Co 6.125% 09 Mar 2028	25,000	29,813	25,684	
Ford Motor Co 6.1% 19 Aug 2032	12,000	11,908	11,949	
General Mills Inc 4.875% 30 Jan 2030	221,000	219,986	219,602	
General Motors Financial Co Inc 5.75% 08 Feb 2031	6,000	6,046	6,079	
General Motors Financial Co Inc 5.8% 23 Jun 2028	27,000	27,279	27,538	
Gilead Sciences Inc 5.1% 15 Jun 2035	247,000	246,116	243,011	
GM Financial Consumer Automobile Receivables Trust 2024-1 GMCAR 2024-1 A3 4.85% 18 Dec 2028	40,000	39,843	40,206	
Goldman Sachs Group Inc/The Variable 1.431% 09 Mar 2027	177,000	157,643	169,924	
Goldman Sachs Group Inc/The Variable 1.948% 21 Oct 2027	44,000	39,459	41,746	
Goldman Sachs Group Inc/The Variable 3.814% 23 Apr 2029	40,000	37,700	38,472	

(Continued)

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Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Corporate Bonds and Notes (Continued)				
Goldman Sachs Group Inc/The Variable 3.102% 24 Feb 2033	53,000	47,839	45,679	
HCA Inc 4.5% 15 Feb 2027	12,000	13,619	11,886	
HCA Inc 5.875% 01 Feb 2029	11,000	11,208	11,226	
Hewlett Packard Enterprise Co 4.55% 15 Oct 2029	16,000	15,983	15,597	
Huntington Bancshares Inc/OH Variable 6.141% 18 Nov 2039	18,000	18,128	17,977	
Invitation Homes Operating Partnership LP 4.875% 01 Feb 2035	23,000	22,737	21,764	
JBS USA Holding Lux Sarl/ JBS USA Food Co/ JBS Lux Co Sarl 3.625% 15 Jan 2032	18,000	16,154	15,884	
JP Morgan Chase Commercial Mortgage Securities Trust 2016-JP2 JPMCC 2016-JP2 ASB 2.713% 15 Aug 2049	65,000	12,032	14,051	
JPMBB Commercial Mortgage Securities Trust 2015-C33 JPMBB 2015-C33 A3 3.5043% 15 Dec 2048	60,000	25,172	29,934	
JPMCC Commercial Mortgage Securities Trust 2017-JP5 JPMCC 2017-JP5 ASB 3.5489% 15 Mar 2050	60,000	20,452	25,240	
JPMorgan Chase & Co Variable 1.045% 19 Nov 2026	16,000	15,828	15,487	
JPMorgan Chase & Co Variable 1.045% 19 Nov 2026	288,000	258,113	278,770	
JPMorgan Chase & Co Variable 1.47% 22 Sep 2027	96,000	84,407	90,812	
JPMorgan Chase & Co Variable 1.578% 22 Apr 2027	137,000	122,595	131,530	
JPMorgan Chase & Co Variable 2.545% 08 Nov 2032	108,000	86,798	91,100	
JPMorgan Chase & Co Variable 3.54% 01 May 2028	21,000	19,980	20,405	
Kimco Realty OP LLC 4.85% 01 Mar 2035	22,000	21,469	20,958	
Kyndryl Holdings Inc 3.15% 15 Oct 2031	15,000	12,329	13,007	
Lockheed Martin Corp 4.7% 15 Dec 2031	204,000	203,878	200,842	
LPL Holdings Inc 5.7% 20 May 2027	14,000	14,037	14,169	
Microchip Technology Inc 4.9% 15 Mar 2028	23,000	22,976	22,918	
Micron Technology Inc 6.75% 01 Nov 2029	16,000	17,643	17,035	
Morgan Stanley Variable 1.593% 04 May 2027	206,000	183,990	197,457	
Oracle Corp 1.65% 25 Mar 2026	137,000	123,517	132,095	
Oracle Corp 2.3% 25 Mar 2028	14,000	12,718	12,943	
Philip Morris International Inc 4.75% 01 Nov 2031	178,000	175,438	174,019	
Philip Morris International INC 5.75% 17 Nov 2032	343,000	347,977	352,690	
PNC Financial Services Group Inc/The Variable 3.4%	18,000	16,096	16,895	
President and Fellows of Harvard College 4.609% 15 Feb	189,000	188,267	183,466	
Primerica Inc 2.8% 19 Nov 2031	28,000	27,874	23,962	

(Continued)

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Schedule H, Line 4i – Schedule of Assets Held at End of Year

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Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Corporate Bonds and Notes (Continued)				
Prudential Financial Inc Variable 5.7% 15 Sep 2048	15,000	17,706	14,889	
Radian Group Inc 6.2% 15 May 2029	18,000	18,254	18,476	
Realty Income Corp Note 4.000% 15 Jul 2029	14,000	15,757	13,464	
Sabine Pass Liquefaction LLC 4.5% 15 May 2030	17,000	19,667	16,468	
Shell Finance US Inc 2.75% 06 Apr 2030	219,000	203,598	196,838	
Southern Co/The 3.25% 01 Jul 2026	30,000	28,683	29,390	
Southern Co/The 5.7% 15 Mar 2034	23,000	22,931	23,499	
Targa Resources Corp 5.5% 15 Feb 2035	15,000	15,033	14,757	
T-Mobile USA INC 3.75% 15 Apr 2027	20,000	19,328	19,539	
T-Mobile USA Inc 3.875% 15 Apr 2030	19,000	18,008	17,879	
T-Mobile USA Inc 4.7% 15 Jan 2035	16,000	15,976	15,133	
Toronto-Dominion Bank/The Variable 5.146% 10 Sep 2034	17,000	17,000	16,632	
TotalEnergies Capital SA 4.724% 10 Sep 2034	136,000	135,846	130,833	
Truist Financial Corp Variable 7.161% 30 Oct 2029	32,000	34,004	34,218	
United Parcel Service 5.15% 22 May 2034	68,000	68,049	67,907	
Unitedhealth Group Inc 5.15% 15 Jul 2034	256,000	256,047	252,530	
US Bancorp Variable 2.677% 27 Jan 2033	622,000	512,593	524,240	
US Bancorp Variable 3.7%	16,000	14,485	15,132	
US Bancorp Variable 5.836% 12 Jun 2034	16,000	16,074	16,310	
Utah Acquisition Sub Inc 3.95% 15 Jun 2026	16,000	17,716	15,746	
Verizon Communications Inc 1.75% 20 Jan 2031	598,000	464,106	502,729	
Verizon Master Trust 4.62% 20 Nov 2030	45,000	45,026	44,958	
Verizon Master Trust VZMT 2024-3 A1A 5.34% 22 Apr 2030	70,000	69,985	71,179	
Viatris Inc 2.7% 22 Jun 2030	33,000	28,312	28,626	
VMware LLC 3.9% 21 Aug 2027	37,000	41,478	36,167	
Wells Fargo & Co Variable 2.393% 02 Jun 2028	26,000	27,027	24,488	
Wells Fargo & Co Variable 4.808% 25 Jul 2028	29,000	28,629	28,897	
Wells Fargo & Co Variable 5.499% 23 Jan 2035	29,000	29,655	28,877	
Wells Fargo & Co Variable 5.574% 25 Jul 2029	34,000	34,248	34,520	
Wells Fargo & Co Variable 6.85%	10,000	10,000	10,322	
Wells Fargo Commercial Mortgage Trust 2015-C29 WFCM	45,000	47,830	44,718	
Wolters Kluwer NV	265	39,685	43,746	
Total Corporate Bonds and Notes		\$ 9,485,942	\$ 9,620,082	

True Companies Employees' Profit Sharing Plan

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(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
United States Government, Agency and Sponsored Entity Securities				
Fannie Mae Pool FN BQ4410 2.5% 01 Jan 2051	\$ 18,000	\$ 11,070	\$ 10,320	
Fannie Mae Pool FN CB1867 2.5% 01 Oct 2051	581,000	404,121	398,973	
Fannie Mae Pool FN CB6475 5% 01 Jun 2053	95,000	86,711	85,806	
Fannie Mae Pool FN FM7599 3.5% 01 Jan 2051	364,000	149,444	127,837	
Fannie Mae Pool FN FM8122 3.5% 01 Jun 2049	521,000	173,993	237,313	
Fannie Mae Pool FN FS0957 3% 01 Mar 2052	29,000	20,038	20,605	
Fannie Mae Pool FN FS5127 3% 01 Jan 2052	8,000	6,460	6,261	
Fannie Mae Pool FN FS6601 3.5% 01 Dec 2053	11,000	9,683	9,265	
Fannie Mae Pool FN FS6668 5.5% 01 Dec 2053	30,000	28,396	28,176	
Fannie Mae Pool FN FS6866 5% 01 Oct 2053	45,000	42,527	41,830	
Fannie Mae Pool FN MA3802 3% 01 Oct 2049	2,447,000	60,492	346,506	
Fannie Mae Pool FN MA4326 2.5% 01 May 2051	196,000	131,057	112,080	
Fannie Mae Pool FN MA4418 2% 01 Sep 2036	49,000	29,726	28,973	
Fannie Mae Pool FN MA4512 2.5% 01 Jan 2052	177,000	116,732	118,168	
Fannie Mae Pool FN MA4579 3% 01 Apr 2052	13,000	9,872	9,298	
Fannie Mae Pool FN MA4580 3.5% 01 Apr 2052	108,000	91,693	77,582	
Fannie Mae Pool FN MA4583 2.5% 01 Apr 2037	898,000	601,412	599,617	
Fannie Mae Pool FN MA4600 3.5% 01 May 2052	84,000	63,010	62,472	
Fannie Mae Pool FN MA4600 3.5% 01 May 2052	167,000	133,265	124,200	
Fannie Mae Pool FN MA4603 2.5% 01 May 2037	679,000	464,093	461,600	
Fannie Mae Pool FN MA4604 3% 01 May 2037	1,033,000	660,623	686,679	
Fannie Mae Pool FN MA4624 3% 01 Jun 2052	21,000	16,213	15,636	
Fannie Mae Pool FN MA4626 4% 01 Jun 2052	116,000	96,854	89,615	
Fannie Mae Pool FN MA4629 3% 01 Jun 2037	869,236	579,326	594,693	
Fannie Mae Pool FN MA4656 4.5% 01 Jul 2052	70,000	57,067	55,565	
Fannie Mae Pool FN MA4701 4.5% 01 Aug 2052	189,000	160,481	150,446	
Fannie Mae Pool FN MA4732 4% 01 Sep 2052	2,000	1,647	1,590	
Fannie Mae Pool FN MA4737 5% 01 Aug 2052	167,000	147,092	130,422	
Fannie Mae Pool FN MA4761 5% 01 Sep 2052	80,000	63,936	63,604	
Fannie Mae Pool FN MA4840 4.5% 01 Dec 2052	23,000	19,301	19,174	
Fannie Mae Pool FN MA4919 5.5% 01 Feb 2053	141,000	118,906	115,508	
Fannie Mae Pool FN MA4920 6% 01 Feb 2053	100,000	77,772	76,366	
Fannie Mae Pool FN MA5010 5.5% 01 May 2053	2,000	1,742	1,695	
Fannie Mae Pool FN MA5026 3.5% 01 Apr 2053	14,000	12,069	11,394	
Fannie Mae Pool FN MA5108 6% 01 Aug 2053	21,000	17,641	17,640	
Fannie Mae Pool FN MA5109 6.5% 01 Aug 2053	22,000	17,447	17,278	

(Continued)

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(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
United States Government, Agency and Sponsored Entity Securities (Continued)				
Fannie Mae Pool FN MA5110 5% 01 Aug 2038	23,000	17,811	17,709	
Fannie Mae Pool FN MA5111 5.5% 01 Aug 2038	23,000	15,711	15,626	
Fannie Mae Pool FN MA5189 5% 01 Nov 2053	75,000	69,858	68,361	
Fannie Mae Pool FN MA5215 5.5% 01 Dec 2053	32,000	29,210	28,863	
Fannie Mae Pool FN MA5215 5.5% 01 Dec 2053	65,000	59,249	58,628	
Fannie Mae Pool FN MA5245 5% 01 Jan 2054	50,000	46,151	45,877	
Fannie Mae Pool FN MA5351 4.5% 01 May 2054	47,000	42,489	42,817	
Fannie Mae Pool FN MA5352 5% 01 May 2054	36,000	33,256	33,447	
Fannie Mae Pool FN MA5352 5% 01 May 2054	60,000	56,590	55,745	
Fannie Mae Pool FN MA5353 5.5% 01 May 2054	38,000	34,560	34,680	
Fannie Mae Pool FN MA5355 6.5% 01 May 2054	8,000	6,841	6,895	
Fannie Mae Pool FN MA5359 5% 01 May 2039	9,000	7,435	7,435	
Fannie Mae Pool FN MA5360 5.5% 01 May 2039	9,000	7,129	7,178	
Fannie Mae Pool FN MA5422 6.5% 01 Jul 2054	37,000	34,354	34,524	
Fannie Mae Pool FN MA5425 5.5% 01 Jul 2039	20,000	17,002	16,958	
Fannie Mae Pool FN MA5470 5.5% 01 Sep 2054	33,000	32,415	31,604	
Fannie Mae Pool FN MA5476 5.5% 01 Sep 2039	121,000	110,707	109,067	
Fannie Mae Pool FN MA5494 4% 01 Oct 2054	2,000	1,891	1,811	
Fannie Mae Pool FN MA5507 5% 01 Oct 2039	1,000	951	922	
Fannie Mae Pool FN MA5508 5.5% 01 Oct 2039	5,000	4,816	4,693	
Fannie Mae Pool FN MA5529 4.5% 01 Nov 2054	6,000	5,832	5,607	
Fannie Mae Pool FN MA5530 5% 01 Nov 2054	7,000	6,935	6,704	
Fannie Mae Pool FN MA5531 5.5% 01 Nov 2054	5,000	4,982	4,863	
Fannie Mae Pool FN MA5532 6% 01 Nov 2054	4,000	4,006	3,923	
Fannie Mae Pool FN MA5535 5% 01 Nov 2039	30,000	29,513	29,045	
Fannie Mae Pool FN MA5537 6% 01 Nov 2039	58,000	55,893	55,110	
Fannie Mae Pool FN MA5546 6.5% 01 Nov 2054	3,000	2,990	2,940	
Federal Farm Credit Banks Funding Corp .7% 17 Mar 2025	250,000	250,000	248,118	
Federal Farm Credit Banks Funding Corp .7% 17 Mar 2025	250,000	250,000	248,118	
Federal Farm Credit Banks Funding Corp .6% 16 Jun 2025	250,000	249,550	245,693	
Federal Farm Credit Banks Funding Corp .68% 21 Jul 2025	200,000	200,000	196,018	
Federal Farm Credit Banks Funding Corp .71% 21 Apr 2025	250,000	250,000	247,240	
Federal Farm Credit Banks Funding Corp .69% 02 Feb 2027	250,000	248,000	232,035	
Federal Farm Credit Banks Funding Corp .69% 06 Apr 2026	200,000	199,844	190,988	
Federal Farm Credit Banks Funding Corp .69% 06 Apr 2026	250,000	249,805	238,735	
Federal Farm Credit Banks Funding Corp .9% 18 May 2026	250,000	250,000	238,463	

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Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
United States Government, Agency and Sponsored Entity Securities (Continued)				
Federal Farm Credit Banks Funding Corp .9% 18 May 2026	250,000	250,000	238,463	
Federal Farm Credit Banks Funding Corp .9% 18 May 2026	250,000	250,000	238,463	
Federal Farm Credit Banks Funding Corp 2.22% 10 Mar 2026	100,000	100,000	97,528	
Federal Farm Credit Banks Funding Corp 4.375% 08 Mar 2027	500,000	500,000	500,815	
Federal Farm Credit Banks Funding Corp 4.375% 08 Mar 2027	500,000	500,000	500,815	
Federal Home Loan Banks .55% 28 Jan 2025	250,000	250,000	249,305	
Federal Home Loan Banks .75% 30 Dec 2025	250,000	249,875	241,430	
Federal Home Loan Banks .75% 30 Dec 2025	250,000	249,875	241,430	
Federal Home Loan Banks .9% 30 Sep 2026	250,000	250,000	235,785	
Federal Home Loan Banks 1% 27 Aug 2026	250,000	250,000	236,925	
Federal Home Loan Banks 1% 27 Nov 2026	250,000	250,000	235,045	
Federal Home Loan Banks 1% 27 Nov 2026	250,000	250,000	235,045	
Federal Home Loan Banks 1% 30 Jun 2026	250,000	250,000	238,023	
Federal Home Loan Banks 1% 30 Jun 2026	250,000	250,000	238,023	
Federal Home Loan Banks 1% 30 Mar 2026	500,000	500,000	480,105	
Federal Home Loan Banks 3.05% 27 May 2025	500,000	500,000	497,450	
Federal Home Loan Banks 3.15% 20 May 2026	250,000	250,000	246,190	
Federal Home Loan Banks 4.75% 12 Dec 2025	265,000	263,887	266,195	
Federal Home Loan Banks 5% 09 Oct 2026	265,000	264,735	266,163	
Federal Home Loan Banks 5% 09 Oct 2026	500,000	499,500	502,195	
Federal Home Loan Banks 5% 28 Feb 2025	150,000	150,000	150,141	
Federal Home Loan Banks 5.125% 10 Nov 2027	265,000	265,000	266,190	
Federal Home Loan Banks 5.23% 07/05/2027	265,000	265,000	265,636	
Federal Home Loan Banks Step Cpn 1% 18 Feb 2026	250,000	247,250	241,285	
Federal Home Loan Banks Step Cpn 1% 18 Feb 2026	250,000	247,250	241,285	
Federal National Mortgage Association .5% 07 Nov 2025	225,000	222,302	217,973	
Federal National Mortgage Association .5% 17 Jun 2025	250,000	250,125	245,798	
Federal National Mortgage Association 1.625% 07 Jan 2025	500,000	502,305	499,840	
Freddie Mac Pool FR RA7097 3.5% 01 Apr 2052	165,000	116,136	117,803	
Freddie Mac Pool FR RA9475 5% 01 Jul 2053	25,000	23,484	23,336	
Freddie Mac Pool FR SB1215 6% 01 Jul 2039	4,000	3,472	3,445	
Freddie Mac Pool FR SD1966 4% 01 Nov 2052	14,000	11,299	11,383	
Freddie Mac Pool FR SD3977 5% 01 Apr 2053	45,000	41,868	41,133	
Freddie Mac Pool FR SD8206 3% 01 Apr 2052	124,000	87,121	89,040	
Freddie Mac Pool FR SD8207 3.5% 01 Apr 2052	108,000	91,954	79,002	
Freddie Mac Pool FR SD8215 4% 01 May 2052	98,000	83,261	74,351	

(Continued)

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(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party		Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
United States Government, Agency and Sponsored Entity Securities (Continued)				
Freddie Mac Pool FR SD8219 2.5% 01 Jun 2052		1,000	691	714
Freddie Mac Pool FR SD8255 3.5% 01 Oct 2052		17,000	13,904	13,449
Freddie Mac Pool FR SD8265 4% 01 Nov 2052		10,000	8,477	8,197
Freddie Mac Pool FR SD8342 5.5% 01 Jul 2053		60,000	53,419	52,531
Freddie Mac Pool FR SD8382 5% 01 Dec 2053		80,000	72,134	73,481
Freddie Mac Pool FR SD8394 5% 01 Jan 2054		35,000	32,516	32,139
Ginnie Mae II Pool G2 MA7938 3.5% 20 Mar 2052		117,000	100,131	85,645
Ginnie Mae II Pool G2 MA7939 4% 20 Mar 2052		229,000	179,899	164,667
Ginnie Mae II Pool G2 MA7989 3.5% 20 Apr 2052		21,000	15,632	15,546
Ginnie Mae II Pool G2 MA8046 4.5% 20 May 2052		142,000	119,177	110,982
Ginnie Mae II Pool G2 MA8151 4.5% 20 Jul 2052		23,000	153,134	18,317
Ginnie Mae II Pool G2 MA8948 5.5% 20 Jun 2053		69,000	59,102	58,725
Ginnie Mae II Pool G2 MA8949 6% 20 Jun 2053		68,000	51,295	50,871
Ginnie Mae II Pool G2 MA9017 5.5% 20 Jul 2053		12,000	10,260	10,288
Ginnie Mae II Pool G2 MA9018 6% 20 Jul 2053		12,000	9,164	9,127
Ginnie Mae II Pool G2 MA9241 5.5% 20 Oct 2053		2,000	1,706	1,730
Ginnie Mae II Pool G2 MA9242 6% 20 Oct 2053		3,000	2,321	2,327
Ginnie Mae II Pool G2 MA9602 4% 20 Apr 2054		50,000	45,253	45,369
Ginnie Mae II Pool G2 MA9603 4.5% 20 Apr 2054		36,000	33,382	33,498
Ginnie Mae II Pool G2 MA9605 5.5% 20 Apr 2054		20,000	19,187	19,184
Ginnie Mae II Pool G2 MA9606 6% 20 Apr 2054		23,000	22,223	22,003
Ginnie Mae II Pool G2 MA9666 4.5% 20 May 2054		1,000	947	933
Ginnie Mae II Pool G2 MA9669 6% 20 May 2054		1,000	1,000	985
Ginnie Mae II Pool G2 MA9904 4.5% 20 Sep 2054		3,000	2,967	2,820
Ginnie Mae II Pool G2 MA9962 4% 20 Oct 2054		8,000	7,485	7,338
Ginnie Mae II Pool G2 MA9963 4.5% 20 Oct 2054		1,000	967	942
Ginnie Mae II Pool G2 MA9965 5.5% 20 Oct 2054		4,000	3,965	3,950
Ginnie Mae II Pool G2 MA9966 6% 20 Oct 2054		7,000	7,086	7,016
United States Treasury Note/Bond .375% 30 Apr 2025		250,000	248,438	246,828
United States Treasury Note/Bond 1.75% 15 Aug 2041		367,000	261,646	237,644
United States Treasury Note/Bond 2.75% 31 Jul 2027		425,000	401,197	409,305
United States Treasury Note/Bond 2.875% 15 Aug 2028		500,000	484,922	475,630
United States Treasury Note/Bond 3% 15 Aug 2052		263,000	209,437	188,695
United States Treasury Note/Bond 3.25% 30 Jun 2029		102,000	97,512	97,331
United States Treasury Note/Bond 3.5% 30 Apr 2030		150,000	143,062	143,543
United States Treasury Note/Bond 3.5% 30 Sep 2029		340,000	332,317	327,145

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Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
United States Government, Agency and Sponsored Entity Securities (Continued)				
United States Treasury Note/Bond 3.5% 31 Jan 2028	500,000	496,800	488,540	
United States Treasury Note/Bond 3.625% 30 Sep 2031	312,000	308,743	296,481	
United States Treasury Note/Bond 3.625% 31 Aug 2029	175,000	176,238	169,444	
United States Treasury Note/Bond 3.625% 31 Aug 2029	226,000	221,941	218,825	
United States Treasury Note/Bond 3.75% 31 May 2030	151,000	147,273	146,151	
United States Treasury Note/Bond 3.875% 15 Aug 2033	15,000	14,692	14,276	
United States Treasury Note/Bond 3.875% 15 Aug 2034	527,000	536,387	498,300	
United States Treasury Note/Bond 4% 15 Feb 2034	233,000	232,312	223,065	
United States Treasury Note/Bond 4% 15 Feb 2034	333,000	323,489	318,801	
United States Treasury Note/Bond 4% 15 Jan 2027	500,000	497,300	497,540	
United States Treasury Note/Bond 4% 29 Feb 2028	721,000	705,938	714,446	
United States Treasury Note/Bond 4.125% 15 Aug 2053	283,000	261,374	252,051	
United States Treasury Note/Bond 4.125% 15 Feb 2027	131,000	128,329	130,644	
United States Treasury Note/Bond 4.125% 15 Nov 2027	232,000	232,329	230,977	
United States Treasury Note/Bond 4.125% 30 Nov 2031	70,000	68,698	68,506	
United States Treasury Note/Bond 4.125% 31 Aug 2030	461,000	457,426	453,905	
United States Treasury Note/Bond 4.125% 31 Jan 2025	500,000	497,755	499,885	
United States Treasury Note/Bond 4.125% 31 Oct 2029	790,000	785,449	780,899	
United States Treasury Note/Bond 4.125% 31 Oct 2031	723,000	715,842	707,680	
United States Treasury Note/Bond 4.25% 15 Aug 2054	337,000	335,941	307,748	
United States Treasury Note/Bond 4.25% 15 Feb 2054	311,000	295,073	283,710	
United States Treasury Note/Bond 4.25% 15 Nov 2034	532,000	534,149	518,136	
United States Treasury Note/Bond 4.25% 30 Jun 2029	172,000	172,061	171,047	
United States Treasury Note/Bond 4.25% 31 Jan 2026	500,000	498,200	500,010	
United States Treasury Note/Bond 4.375% 15 Jul 2027	394,000	403,020	395,013	
United States Treasury Note/Bond 4.375% 15 May 2034	81,000	83,443	79,755	
United States Treasury Note/Bond 4.5% 15 May 2027	295,000	294,240	296,469	
United States Treasury Note/Bond 4.5% 31 May 2029	16,000	16,183	16,076	
United States Treasury Note/Bond 4.5% 31 May 2029	1,581,000	1,641,237	1,594,891	
United States Treasury Note/Bond 4.75% 15 Nov 2053	178,000	182,597	176,094	
United States Treasury Strip Principal Zero 15 Nov 2041	876,000	406,500	392,492	
US Treasury Bill 4.75% 15 May 2054	383,000	396,915	372,123	
Total United States Government, Agency and Sponsored Entity Securities		\$ 31,577,216	\$ 31,116,536	

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Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Common Stock				
ABB LTD Sponsored ADR	\$ 1,345	\$ 241,979	\$ 234,703	
Abbott Laboratories	2,075	45,792	63,794	
AbbVie INC	359	62,454	62,970	
Accenture PLC	179	84,135	137,301	
Acuity Inc	470	83,989	105,223	
Adidas AG	428	23,187	28,627	
Advanced Energy Industries Inc	910	67,811	79,498	
Advanced Micro Devices Inc	237	82,589	83,569	
Adyen NV	2,233	114,862	66,919	
AIA Group Ltd	2,565	24,875	46,077	
Air Lease Corp	1,649	249,555	457,818	
Airbus SE	6,419	54,670	88,925	
Ajinomoto Co Inc	1,389	75,820	124,394	
Albany International Corp	1,045	371,746	550,011	
Alexandria Real Estate Equities Inc	686	116,314	283,046	
Alibaba Group Holding Ltd	158	61,691	63,499	
Allstate Corp/The	239	360,888	601,509	
Alphabet Inc	2,404	48,698	41,076	
Altair Engineering Inc	815	14,210	29,692	
Amadeus IT Group SA	549	65,208	88,297	
Amazon.com Inc	567	89,609	111,285	
Amazon.com Inc	2,507	44,411	164,032	
American International Group Inc	3,888	49,203	46,700	
Anglo American PLC	4,305	87,969	106,925	
Anheuser-Busch InBev SA/NV	634	198,303	227,046	
Aon PLC	163	66,294	68,739	
Aon PLC	395	135,656	130,223	
Apple Inc	2,402	201,961	225,733	
Argenx SE	107	31,947	36,510	
Ashtead Group PLC	168	120,979	76,568	
ASM International NV	55	42,767	35,796	
ASML Holding NV	119	130,904	107,635	
ASML Holding NV	210	86,839	77,754	
AstraZeneca PLC	1,336	52,010	83,183	
Atlassian Corp LTD	122	128,090	151,338	
Atmos Energy Corp	634	40,062	100,867	
Avnet Inc	2,127	160,824	240,295	

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Identity of Issue, Borrower, Lessor, or Similar Party		Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Common Stock (Continued)				
Axon Enterprise Inc		276	68,445	115,358
BAE Systems PLC		817	124,002	169,758
Balchem Corp		656	93,932	98,368
Banco Bilbao Vizcaya Argentaria SA		7,615	132,700	69,225
BANK 2024-BNK47 BANK 2024-BNK47 A5 5.716% 15 Jun		22,000	18,768	22,055
Bank Central Asia Tbk PT		2,609	47,002	79,234
Bank Mandiri Persero Tbk PT		3,424	56,726	101,741
Bank of America Corp		5,166	22,497	26,909
BANK5 2024-5YR8 BANK5 2024-5YR8 A3 5.884% 15 Aug		30,000	120,883	118,001
Bath & Body Works Inc		1,773	77,860	52,288
Becton Dickinson and Co		574	227,472	220,653
BeiGene Ltd		54	18,498	37,360
Berkshire Hathaway Inc		498	69,656	201,158
BILL Holdings Inc		431	58,707	112,543
Bio-Techne Corp		1,063	25,090	27,087
BorgWarner Inc		1,126	58,065	60,509
BP PLC		910	56,255	72,622
Bright Horizons Family Solutions Inc		971	129,428	69,166
British American Tobacco PLC		1,654	99,653	111,009
Brookfield Corp		1,169	72,401	135,487
Builders FirstSource Inc		544	139,342	139,092
Bunzl PLC		2,256	62,172	87,727
Cabot Corp		911	44,143	22,139
Canadian Natural Resources Ltd		4,182	81,394	76,266
Capgemini SE		1,459	75,052	99,971
CarMax Inc		1,851	87,649	80,245
Carvana Co		496	69,441	56,801
Casella Waste Systems Inc		2,271	30,838	22,134
Caterpillar Inc		318	52,421	176,788
CBRE Group Inc		1,293	105,821	91,036
CCC Intelligent Solutions Holdings Inc		8,386	52,071	51,617
Cenovus Energy Inc		6,280	182,386	147,461
Charles River Laboratories International Inc		375	85,101	96,791
Charles Schwab Corp/The		298	17,808	73,664
Chipotle Mexican Grill Inc		1,314	90,852	99,976
Chubb Ltd		238	51,229	64,576
Clearwater Analytics Holdings Inc		3,697	60,530	71,898

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Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Common Stock (Continued)				
Colgate-Palmolive Co	296	74,431	78,864	
Colgate-Palmolive Co	1,298	27,813	47,478	
CONMED Corp	764	71,822	115,135	
ConocoPhillips	2,225	14,072	39,696	
Constellation Energy Corp	167	18,701	40,458	
Construction Partners Inc	2,274	57,100	81,556	
Coupang Inc	1,217	176,393	187,830	
CRH PLC	608	23,367	34,357	
CSW Industrials Inc	319	108,056	118,765	
Daiichi Sankyo Co Ltd	4,870	87,885	133,347	
Danaher Corp	118	53,205	87,629	
Danone SA	4,519	81,461	114,957	
Darden Restaurants Inc	389	62,647	82,946	
Darling Ingredients Inc	2,053	84,331	130,070	
DBS Group Holdings Ltd	517	60,827	70,407	
Deere & Co	262	42,294	29,938	
Descartes Systems Group Inc/The	1,604	72,714	63,494	
Diamondback Energy Inc	827	67,863	69,007	
Diamondback Energy Inc	849	56,670	72,872	
Digi International Inc	2,902	25,811	36,453	
Disco Corp	1,172	53,360	94,475	
Dollar General Corp	292	102,349	102,551	
Dominion Resources Inc/VA	1,416	15,057	25,186	
DR Horton Inc	715	77,013	68,761	
DSV Panalpina A/S	766	26,514	25,874	
EastGroup Properties Inc	500	30,471	34,481	
Eastman Chemical Co	622	84,012	102,326	
Edenred SE	1,424	105,267	98,832	
Elevance Health Inc	60	107,737	120,393	
Eli Lilly & Co	229	71,127	54,797	
Enel SpA	5,795	86,143	59,315	
Entain PLC	2,060	76,492	107,457	
Entegris Inc	919	30,142	38,659	
EssilorLuxottica SA	479	67,763	85,739	
EVI Industries Inc	3,157	89,400	105,880	
Evolution AB	486	104,084	155,338	
Exponent Inc	1,655	55,827	44,942	

(Continued)

True Companies Employees' Profit Sharing Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

December 31, 2024

EIN: 83-0171045

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Common Stock (Continued)				
Extra Space Storage Inc	647	191,788	173,445	
Fair Isaac Corp	37	49,790	37,380	
Ferguson Enterprises Inc	576	97,131	138,019	
Ferrari NV	152	210,951	420,982	
FirstCash Inc	694	450,235	733,832	
Firstservice Corp	1,056	97,286	93,054	
Flex Ltd	5,391	42,865	30,498	
Flutter Entertainment PLC	525	31,996	35,502	
Freeport-McMoRan Inc	2,071	63,477	141,331	
Fujitsu Ltd	2,726	23,079	29,418	
Galaxy Entertainment Group Ltd	2,529	88,699	86,200	
Gartner Inc	98	78,621	104,579	
GATX Corp	743	90,442	112,873	
Gazprom PJSC	5,906	27,929	28,852	
GE Aerospace Com	238	38,524	37,442	
GE Vernova Inc	123	78,364	47,528	
Generac Holdings Inc	526	41,760	108,741	
General Motors Co	3,526	68,863	75,909	
Glencore PLC	20,534	44,418	47,489	
Goldman Sachs Group Inc/The	60	61,361	65,131	
Graco Inc	1,409	108,833	114,425	
Grupo Aeroportuario del Pacifico SAB de CV	108	146,533	771,227	
Guidewire Software Inc	791	53,034	81,789	
Hartford Insurance Group Inc/The	801	17,925	19,933	
HCA Healthcare Inc	383	27,127	57,243	
HDFC Bank LTD	1,327	97,932	75,858	
Heartland Financial USA Inc	1,353	70,402	44,281	
HEICO Corp	699	87,269	120,061	
Heidelberg Materials AG	2,850	177,720	138,725	
Hermes International SCA	53	63,994	81,597	
Home Depot Inc/The	181	86,434	109,242	
Hoya Corp	310	183,232	140,467	
Humana Inc	118	60,499	52,601	
Huntington Ingalls Industries Inc	336	113,004	146,446	
ICICI Bank Ltd	3,274	109,712	142,989	
Industria de Diseno Textil SA	2,626	84,179	98,663	
ING Groep NV	2,991	85,417	144,841	

(Continued)

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(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Common Stock (Continued)				
International Consolidated Airlines Group SA	9,140	181,270	125,948	
International Paper Co	1,354	57,935	51,224	
Intuit Inc	58	123,092	149,479	
Intuitive Surgical Inc	181	35,046	43,589	
Itau Unibanco Holding SA	5,722	26,474	31,191	
Jack Henry & Associates Inc	585	23,826	44,625	
JBS S/A	2,120	24,757	29,384	
JBT Marel Corp	541	59,672	113,051	
Kadant Inc	75	129,898	111,071	
KB Financial Group Inc	606	36,427	27,375	
Kering SA	565	75,999	89,128	
KeyCorp	5,970	91,436	49,755	
Kingspan Group PLC	399	94,316	66,747	
L3Harris Technologies Inc	470	57,391	126,154	
Labcorp Holdings Inc	525	15,830	20,396	
LCI Industries Com	530	61,738	92,201	
Linde PLC	59	115,830	92,371	
Linde PLC	206	69,304	103,202	
LKQ Corp	1,614	66,475	51,781	
London Stock Exchange Group PLC	1,223	75,757	120,881	
Lonza Group AG	671	80,360	77,999	
Lululemon Athletica Inc	281	118,227	127,310	
LVMH Moet Hennessy Louis Vuitton SE	698	89,215	75,858	
Marsh & McLennan Cos Inc	182	64,084	63,348	
Martin Marietta Materials Inc	166	84,681	92,619	
Masco Corp	1,459	78,190	121,992	
Mastercard Inc	295	14,561	21,963	
Medtronic PLC	1,327	35,663	59,214	
Meituan	1,158	67,109	103,867	
MercadoLibre Inc	102	169,279	165,842	
Mercury Systems Inc	890	106,103	108,550	
Merit Medical Systems Inc	1,427	97,414	172,844	
Meta Platforms Inc	719	188,616	200,636	
Microsoft CORP	1,741	36,964	41,473	
Middleby Corp/The	687	30,340	30,173	
MongoDB Inc	131	63,677	58,880	
Monolithic Power Systems Inc	60	34,845	51,651	

(Continued)

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(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party		Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Common Stock (Continued)				
Moog Inc		718	46,761	54,534
Morgan Stanley		234	132,225	110,517
MSA Safety Inc		520	37,877	39,031
MTU Aero Engines AG		525	55,342	78,822
Murphy Oil Corp		3,456	130,578	168,379
Nasdaq Inc		1,460	79,599	76,073
NatWest Group PLC		2,837	40,923	42,717
nCino Inc		1,115	127,849	133,403
Neogen Corp		3,915	88,249	100,747
Neste Oyj		2,255	89,388	89,031
Nestle SA		1,027	75,341	107,770
NetEase Inc		383	138,351	186,464
Netflix Inc		122	87,472	154,203
NEXTracker INC		2,078	102,819	128,338
Nintendo Co Ltd		3,246	89,057	142,275
Nov Inc		4,461	55,778	61,129
Novanta Inc		749	45,676	75,648
Novo Nordisk A/S		2,967	83,383	81,936
NU Holdings Ltd/Cayman Islands		6,698	80,219	70,753
NVIDIA Corp		5,743	91,573	85,556
NVR Inc		10	56,506	79,742
Old Dominion Freight Line Inc		113	80,079	78,512
Parker Hannifin Corp		90	35,783	29,327
Paycor HCM Inc		4,085	47,062	72,240
Pebblebrook Hotel Trust		3,268	42,877	52,118
Performance Food Group Co		1,420	60,438	32,736
Pernod Ricard SA		1,041	116,966	73,923
Pfizer Inc		5,229	209,349	255,701
Philip Morris International Inc		678	46,579	56,491
Pinnacle Financial Partners Inc		955	19,152	13,397
Pool Corp		412	34,926	38,726
Popular Inc		988	39,043	31,744
Procore Technologies Inc		702	53,760	58,543
Q2 Holdings Inc		1,455	137,987	141,868
RBC Bearings Inc		478	42,425	65,805
Recruit Holdings Co Ltd		11,600	33,797	31,303
Regal Rexnord Corp		636	71,993	82,477

(Continued)

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(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Common Stock (Continued)				
Reinsurance Group of America Inc	678	162,062	145,547	
RenaissanceRe Holdings Ltd	369	76,255	87,535	
Rentokil Initial PLC	1,322	72,814	74,018	
Repligen Corp	875	22,659	22,761	
Rheinmetall AG	382	35,100	37,778	
Rio Tinto PLC	871	39,360	47,217	
Rollins Inc	3,225	30,900	30,828	
Rolls-Royce Holdings PLC	6,127	16,508	9,974	
Roper Technologies Inc	60	30,199	26,900	
Ross Stores Inc	295	63,820	60,073	
Ryanair Holdings PLC	915	53,656	67,159	
S&P Global Inc	59	45,254	46,835	
Safran SA	2,985	84,822	129,098	
Sage Group PLC/The	1,110	52,711	47,359	
Sanmina Corp	1,494	75,340	95,142	
SAP SE	1,016	47,846	65,759	
SBA Communications Corp	545	26,239	26,750	
Schlumberger NV	714	25,766	56,252	
Schneider Electric SE	1,354	89,401	132,902	
Schneider National Inc	3,044	30,086	66,197	
Scotts Miracle-Gro Co/The	750	113,050	182,214	
Sea Ltd	369	29,268	31,140	
Sealed Air Corp	1,973	88,717	81,349	
ServiceNow Inc	119	40,921	22,855	
Seven & i Holdings Co Ltd	3,863	52,093	41,029	
Sherwin-Williams Co/The	60	42,455	17,407	
Shin-Etsu Chemical Co Ltd	3,913	47,278	57,801	
Shopify Inc	357	54,659	37,349	
Shopify Inc	1,223	165,416	191,157	
Siemens AG	785	83,312	206,960	
Siemens Healthineers AG	1,588	93,905	135,686	
Sika AG	1,153	39,375	47,869	
Simpson Manufacturing Co Inc	556	71,758	53,084	
SiteOne Landscape Supply Inc	701	61,771	-	
SMC Corp	2,690	226,885	179,262	
Snap-on Inc	304	18,156	18,899	
Sonoco Products Co	1,060	96,002	84,742	

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(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Common Stock (Continued)				
Sonova Holding AG	662	51,140	69,284	
Sony Group Corp	1,513	8,362	12,669	
SPS Commerce Inc	657	26,119	38,440	
SPX Technologies Inc Com	536	63,062	97,762	
SS&C Technologies Holdings Inc	1,680	45,888	66,989	
STAG Industrial Inc	2,243	43,254	46,869	
Standard Chartered PLC	2,539	32,750	28,381	
Starbucks Corp	1,015	50,767	13,916	
Stevanato Group SpA	4,553	25,881	29,024	
Stifel Financial Corp	1,150	19,831	24,702	
STMicroelectronics NV	775	70,723	86,246	
Stryker CORP	61	33,903	43,649	
Synopsys Inc	122	50,821	39,441	
Synopsys Inc	214	99,869	91,222	
Sysco Corp	2,169	142,976	106,001	
Taiwan Semiconductor Manufacturing Co Ltd	2,236	50,860	86,982	
Target Corp	803	57,866	14,071	
TDK Corp	4,132	122,717	83,906	
Techtronic Industries Co Ltd	942	33,628	34,167	
Tencent Holdings Ltd	2,556	201,277	255,221	
Tesla Inc	428	48,667	69,391	
Texas Instruments Inc	1,070	45,172	23,402	
TFI International Inc	307	77,561	92,931	
Thermo Fisher Scientific Inc	58	89,443	162,052	
Timken Co/The	825	60,803	91,811	
T-Mobile US INC	234	52,903	33,473	
Tokio Marine Holdings Inc	1,514	24,769	48,342	
Tokyo Electron Ltd	680	40,315	39,885	
TotalEnergies SE	1,212	99,719	162,683	
Trane Technologies PLC	207	54,520	70,618	
Treasury Wine Estates Ltd	3,510	199,972	250,149	
Trex Co Inc	1,601	47,671	67,213	
TriNet Group Inc	430	99,949	39,151	
Trip.com Group Ltd	1,148	50,156	60,495	
Tyler Technologies Inc	292	64,779	64,643	
UBS Group AG	2,509	43,224	37,960	
UniCredit SpA	2,138	52,262	130,042	

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(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party		Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Common Stock (Continued)				
Union Pacific Corp		585	55,449	75,894
United Bankshares Inc/WV		2,683	43,626	41,780
UnitedHealth Group INC		176	40,735	27,199
Vale SA		5,071	74,794	52,132
Visa INC		341	48,801	43,056
Visa INC		590	17,850	32,015
Vornado Realty Trust		3,668	107,053	99,210
Waste Management Inc		636	32,621	19,352
Watsco Inc		321	249,984	441,588
Webster Financial Corp		1,107	29,189	53,551
Wells Fargo & Co		1,077	61,933	61,805
WesBanco Inc		2,518	128,246	135,928
West Pharmaceutical Services Inc		216	55,878	51,333
WEX Inc		488	70,397	66,054
Wolverine World Wide Inc		3,592	34,028	76,455
Workiva Inc		717	28,842	24,939
Zoetis INC		180	106,025	44,980
			<u>\$ 24,249,469</u>	<u>\$ 29,456,240</u>
Total Common Stock				

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Identity of Issue, Borrower, Lessor, or Similar Party	Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Mutual Funds, Money Market and Exchange Traded Funds				
Artisan Mid Cap Fund	Mutual Fund	\$ 1,250,585	\$ 1,151,159	
Conestoga Small Cap Fund	Mutual Fund	400,778	542,740	
DFA Investment Grade Portfolio	Mutual Fund	400,000	346,936	
DFA Investment Grade Portfolio	Mutual Fund	582,768	514,007	
DFA US Core Equity 1 Portfolio	Mutual Fund	1,255,160	1,393,639	
DFA US Small Cap Portfolio	Mutual Fund	417,879	450,711	
Diamond Hill Large Cap Fund	Mutual Fund	1,324,322	1,464,073	
Dodge & Cox International Stock Fund	Mutual Fund	2,201,443	2,404,744	
Dodge & Cox Stock Fund	Mutual Fund	1,663,288	2,522,268	
Emerging Markets Core Equity 2 Portfolio	Mutual Fund	424,408	489,560	
Federated Hermes Government Obligations Fund	Money Market Fund	14,785	14,785	
Federated Hermes Government Obligations Fund	Money Market Fund	48,334	48,334	
Federated Hermes Government Obligations Fund	Money Market Fund	70,109	70,109	
Federated Hermes Government Obligations Fund	Money Market Fund	70,525	70,525	
Federated Hermes Government Obligations Fund	Money Market Fund	77,849	77,849	
Federated Hermes Government Obligations Fund	Money Market Fund	93,302	93,302	
Federated Hermes Government Obligations Fund	Money Market Fund	94,396	94,396	
Federated Hermes Government Obligations Fund	Money Market Fund	103,093	103,093	
Federated Hermes Government Obligations Fund	Money Market Fund	252,799	252,799	
Federated Hermes Government Obligations Fund	Money Market Fund	460,699	460,699	
Federated Hermes Government Obligations Fund	Money Market Fund	1,586,659	1,586,659	
Federated Hermes Government Obligations Fund	Money Market Fund	2,483,945	2,483,945	
Federated Hermes Government Obligations Fund	Money Market Fund	4,831,646	4,831,646	
Federated Hermes Short-Intermediate Government Fund	Mutual Fund	237,445	197,398	
Federated Hermes Short-Intermediate Government Fund	Mutual Fund	469,643	463,933	
Federated High Yield Trust	Mutual Fund	298,372	271,168	
Fidelity Contrafund	Mutual Fund	1,416,236	2,073,161	
Fidelity International Capital Appreciation Fund	Mutual Fund	1,864,549	2,301,748	
Franklin Small Cap Value Fund	Mutual Fund	343,366	345,433	
Harbor Capital Appreciation Fund	Mutual Fund	521,451	680,082	
iShares Core S&P Small-Cap ETF	Exchange Traded Fund	74,121	77,428	
Macquarie Emerging Markets Fund	Mutual Fund	3,493,733	2,863,342	
MFS Mid Cap Value Fund	Mutual Fund	1,180,646	1,219,141	
PIMCO Total Return Fund	Mutual Fund	357,713	297,956	
PIMCO Total Return Fund	Mutual Fund	732,303	605,304	

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(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party		Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Mutual Funds, Money Market and Exchange Traded Funds (Continued)				
Vanguard 500 Index Fund		Mutual Fund	852,831	3,159,554
Vanguard Dividend Growth Fund		Mutual Fund	594,497	646,626
Vanguard FTSE Emerging Markets ETF		Exchange Traded Fund	690,846	729,435
Vanguard Growth Index Fund		Mutual Fund	1,040,323	2,737,843
Vanguard Inflation-Protected Securities Fund		Mutual Fund	365,268	300,360
Vanguard Intermediate-Term Bond Index Fund		Mutual Fund	305,000	258,088
Vanguard Intermediate-Term Bond Index Fund		Mutual Fund	550,205	462,107
Vanguard Long-Term Treasury Fund		Mutual Fund	467,112	433,368
Vanguard Mid-Cap Growth Index Fund/Open-end		Mutual Fund	608,302	661,281
Vanguard Mid-Cap Index Fund		Mutual Fund	608,296	747,684
Vanguard Mid-Cap Value Index Fund/Open-end fund		Mutual Fund	617,601	657,876
Vanguard S&P 500 ETF		Exchange Traded Fund	8,440,731	11,313,237
Vanguard Short-Term Bond Index Fund		Money Market Fund	323,160	307,289
Vanguard Short-Term Bond Index Fund		Money Market Fund	537,947	506,588
Vanguard Small-Cap Growth Index Fund		Money Market Fund	511,504	554,783
Vanguard Small-Cap Index Fund		Money Market Fund	525,812	680,850
Vanguard Small-Cap Value Index Fund		Money Market Fund	843,940	899,579
Vanguard Strategic Equity Fund		Money Market Fund	725,602	758,437
Vanguard Value Index Fund		Money Market Fund	841,358	1,508,902
Total Mutual Funds, Money Market and Exchange Traded Funds			<u>\$ 50,548,685</u>	<u>\$ 60,187,959</u>
Total Assets Held at End of Year				<u>\$ 130,860,627</u>