

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

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: BTC COLL EMP BEN ALL CAP CORE FD NO 3
1b Three-digit plan number (PN): 153
1c Effective date of plan: 01/19/1967
2a Plan sponsor's name (employer, if for a single-employer plan): BESSEMER TRUST COMPANY
2b Employer Identification Number (EIN): 22-6178298
2c Plan Sponsor's telephone number: 732-694-5507
2d Business code (see instructions)

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 6a(2) 6b 6c 6d 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 09/30/2024

A Name of plan <u>BTC COLL EMP BEN ALL CAP CORE FD NO 3</u>	B Three-digit plan number (PN)	<u>153</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BESSEMER TRUST COMPANY</u>	D Employer Identification Number (EIN) <u>22-6178298</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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 09/30/2024	
A Name of plan BTC COLL EMP BEN ALL CAP CORE FD NO 3	B Three-digit plan number (PN) ▶ 153
C Plan sponsor's name as shown on line 2a of Form 5500 BESSEMER TRUST COMPANY	D Employer Identification Number (EIN) 22-6178298

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	45009964
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	12424
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	40753821
(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)	1180512
(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	41979552	45022388
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	793177	45022388
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	793177	45022388
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	41186375	0

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	256559	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	27834	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		284393
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	66186191	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	45147173	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-13165475	
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		8157936

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	284393	
(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)		284393
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)	33700	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		33700
j Total expenses. Add all expense amounts in column (b) and enter total	2j		318093

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7839843
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		49026218

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: **DELOITTE & TOUCHE**

(2) EIN: **13-3891512**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)			
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
e Was this plan covered by a fidelity bond?			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
l Has the plan failed to provide any benefit when due under the plan?			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

BESSEMER TRUST COMPANY
COLLECTIVE EMPLOYEE BENEFIT ALL CAP CORE FUND NO. 3

**Financial Statements as of September 30, 2024 (In Liquidation) and for the
Period then Ended, Financial Highlights and Supplemental Schedules for the
Period Ended September 30, 2024 (In Liquidation) and Independent Auditor's Report**

BESSEMER TRUST COMPANY
COLLECTIVE EMPLOYEE BENEFIT ALL CAP CORE FUND NO. 3

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Bessemer Trust Company:

Opinion

We have audited the financial statements of Bessemer Trust Company Collective Employee Benefit All Cap Core Fund No. 3 (the "Fund"), which comprise the statement of assets and liabilities (in liquidation) as of September 30, 2024, and the related statement of operations and changes in net assets (in liquidation), and the financial highlights (in liquidation) for the period then ended, and the related notes to the financial statements (in liquidation) (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets in liquidation of the Fund as of September 30, 2024, and the results of its operations and changes in its net assets in liquidation, and financial highlights in liquidation for the period then ended in accordance with accounting principles generally accepted in the United States of America applied on the basis described in the Organization note to the financial statements.

Basis for Opinion

We conducted our audit 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 the Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter Regarding Liquidation Basis of Accounting

As discussed in the Organization note to the financial statements, the Board of Directors of Bessemer Trust Company approved a plan of liquidation on September 12, 2024, and the Fund commenced liquidation shortly thereafter. As a result, the Fund has changed its basis of accounting from the going concern basis to the liquidation basis effective September 12, 2024. Our opinion is not modified with respect to this matter.

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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

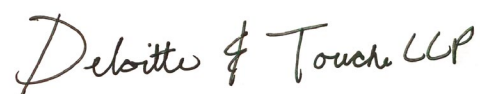
In performing an audit in accordance with GAAS, we:

- 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 the Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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.

Report on Supplemental Schedules

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules (in liquidation) listed in the table of contents are presented for the purpose of additional analysis and are not a required part of the financial statements. These supplemental schedules are the responsibility of the Fund's management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such schedules have been subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such schedules directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, such schedules are fairly stated in all material respects in relation to the financial statements as a whole.



February 6, 2025

BESSEMER TRUST COMPANY
COLLECTIVE EMPLOYEE BENEFIT ALL CAP CORE FUND NO. 3

STATEMENT OF ASSETS AND LIABILITIES
SEPTEMBER 30, 2024 (IN LIQUIDATION)

ASSETS:

Cash	\$ 45,009,964
Accrued dividends receivable	<u>12,424</u>
Total assets	<u>45,022,388</u>

LIABILITIES:

Redemptions payable to Participants	44,944,518
Income due to Participants	43,920
Accrued audit fee	<u>33,950</u>
Total liabilities	<u>45,022,388</u>

NET ASSETS (Equivalent to \$0.00 per unit
based on 0 units outstanding)

\$ -

See notes to financial statements (In Liquidation)

BESSEMER TRUST COMPANY
 COLLECTIVE EMPLOYEE BENEFIT ALL CAP CORE FUND NO. 3

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
 FOR THE PERIOD ENDED SEPTEMBER 30, 2024 (IN LIQUIDATION)

FROM OPERATING ACTIVITIES:

Investment income:	
Dividends (net of foreign withholding tax of \$6,681)	\$ 284,393
Net investment income	<u>284,393</u>
Distributions to Participants	<u>(284,393)</u>
	<u>-</u>
Net unrealized appreciation/(depreciation) on investments:	
Beginning of period	13,165,475
End of period	<u>-</u>
Change in net unrealized appreciation/(depreciation) on investments held	<u>(13,165,475)</u>
Net realized gain/(loss) on investments sold or redeemed	21,039,018
Other expenses	<u>(33,700)</u>
Increase/(Decrease) in net assets from operating activities	<u>7,839,843</u>

FROM UNIT TRANSACTIONS:

Units issued (0)	-
Units redeemed (105,484)	<u>(49,026,218)</u>
Increase/(Decrease) in net assets from unit transactions	<u>(49,026,218)</u>

INCREASE/(DECREASE) IN NET ASSETS	(41,186,375)
NET ASSETS, BEGINNING OF PERIOD	<u>41,186,375</u>
NET ASSETS, END OF PERIOD	<u><u>\$ -</u></u>

See notes to financial statements (In Liquidation)

BESSEMER TRUST COMPANY
 COLLECTIVE EMPLOYEE BENEFIT ALL CAP CORE FUND NO. 3

FINANCIAL HIGHLIGHTS
 FOR THE PERIOD ENDED SEPTEMBER 30, 2024 (IN LIQUIDATION)

PER UNIT DATA

Net asset value, beginning of the period	\$ 390.450
Investment operations:	
Investment income	2.833
Net unrealized and realized gain/(loss) on investments	78.506
Total from investment operations	<u>81.339</u>
Distributions from investment income	<u>(2.833)</u>
Net asset value for redeeming participants	<u>\$ 468.956</u>
Total Return ⁽⁴⁾	<u>20.832%</u>

RATIOS/SUPPLEMENTARY DATA

Net assets at end of the period ⁽¹⁾	<u>\$ 44,944,518</u>
Average net assets	<u>\$ 38,649,381</u>
Units outstanding at end of the period ⁽¹⁾	<u>95,840</u>
Annualized ratio of net investment income to average net assets ⁽²⁾⁽⁴⁾⁽⁵⁾	<u>0.866%</u>
Annualized ratio of expenses to average net assets ⁽³⁾⁽⁴⁾	<u>0.116%</u>

(1) Net assets and units outstanding at the end of the period immediately prior to liquidation.

(2) Ratio of net investment income to average net assets for the period ending September 30, 2024 - 0.649%

(3) Ratio of expenses to average net assets for the period ending September 30, 2024 - 0.087%

(4) As discussed in Notes H and I, certain fees and expenses are paid outside of the Fund and therefore are not reflected in the total return calculation, the ratio of investment income to average net assets, or the ratio of expenses to average net assets.

(5) Ratio of net investment income to average net assets contains expenses from the Statement of Operations and Changes in Net Assets.

See notes to financial statements (In Liquidation)

NOTES TO FINANCIAL STATEMENTS
FOR THE PERIOD ENDED SEPTEMBER 30, 2024 (IN LIQUIDATION)

Organization - Bessemer Trust Company Collective Employee Benefit All Cap Core Fund No. 3 (the "Fund") is a collective trust fund established in accordance with the New Jersey Banking Act of 1948, as amended. It is one of the separate and distinct funds created by The Bessemer Trust Company Group Trust for Pension and Employee Benefit Trusts, of which Bessemer Trust Company (the "Company"), a New Jersey state chartered bank, serves as the Trustee, for the collective investment of the funds of certain pension, profit sharing, and other employee benefit trusts. The Fund is an investment company following the accounting and reporting guidance of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 946 *Financial Services - Investment Companies*. There has been no change in the Fund's status as an investment company.

Effective September 12, 2024, the Fund changed its basis of accounting from the going concern basis to the liquidation basis after it was determined that the Company, by way of Board resolution, intended to terminate the Fund. Pursuant to ASC 205-30 *Liquidation Basis of Accounting*, liquidation basis is appropriate when liquidation is considered imminent and the Fund is no longer viewed as a going concern. Under the liquidation basis of accounting, assets are stated at their estimated net realizable values and liabilities at their anticipated settlement amounts, and any anticipated expenses in connection with the liquidation are accrued. The adoption of the liquidation basis of accounting did not materially impact the methods and assumptions used by the Company to measure the Fund's assets and liabilities. In September 2024, the Company began the liquidation of the Fund's investments.

The following is a summary of the significant accounting policies consistently followed by the Company in the preparation of the Fund's financial statements. The policies are in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"), the Declaration of Trust of the Fund, and applicable State and Federal Banking Regulations.

- A. **Cash** - Cash consists principally of demand deposits held at the Company, which are readily convertible into cash. The Fund does not believe it is exposed to any significant credit risk on cash. Cash held as of September 30, 2024 relates to proceeds received from the sale of investments after electing to liquidate the fund.
- B. **Foreign Currency Translation** - The books and records of the Fund are maintained in United States dollars. Foreign currency amounts are translated into United States dollars on the following basis:
 - I. Value of investment securities - at the current rate of exchange.
 - II. Purchases and sales of investment securities, income and expenses - at the rates of exchange prevailing on the respective dates of such transactions.

Although the net assets of the Fund are presented at the foreign exchange rates and value at the close of the period, the Fund does not isolate that portion of the results of operations arising as a result of changes in the foreign exchange rates from the fluctuations arising from changes in the value of the securities held at the end of the period. Similarly, the Fund does not isolate the effect of changes in foreign exchange rates from the fluctuations arising from changes in the value of securities sold during the period. Such fluctuations are included with the net realized and unrealized gain or loss on investments, respectively.

Foreign security and currency transactions may involve certain considerations and risks not typically associated with those of U.S. companies as a result of, among other factors, the level of governmental supervision and regulation of foreign securities markets and the possibility of political and economic instability.

- C. **Valuation of Investments** - Investments in securities listed or traded on a national securities exchange or the NASDAQ system are valued, except as indicated below, at the last sale price reflected at the close of the regular trading session of the principal exchange or system on which such securities are traded on the last business day of the period. If there has been no sale on such day, such securities are valued at the mean of the last reported bid and asked prices. Securities traded on more than one national securities exchange are valued at the last price on the exchange representing the principal market for such securities.

Securities traded in the over-the-counter market, including listed securities whose primary market is believed by the Company to be over-the-counter, are valued at the mean of the last reported bid and asked prices from such sources as the Company deems appropriate to reflect their fair value.

Shares of investment companies that are traded intra-day on an exchange, such as exchange traded funds, will be valued at the last sale price as reflected at the close of the regular trading session of such exchange.

NOTES TO FINANCIAL STATEMENTS
FOR THE PERIOD ENDED SEPTEMBER 30, 2024 (IN LIQUIDATION)

Securities for which fair values are not readily available on such date are valued at their fair value as determined in good faith by the Company, under valuation procedures established by the Company. As of September 30, 2024, there were no securities whose fair values were estimated by the Company.

- D. ***Security Transactions and Related Investment Income*** - Security transactions are accounted for on the trade date. Realized gains and losses on security transactions are determined on the average cost method. Dividend income and other distributions from securities are recorded on the ex-dividend date, except if the ex-dividend date has passed, certain dividends from foreign securities are recorded as soon as the Company is informed of the ex-dividend date. Dividend income is recorded net of foreign taxes withheld and the refunds of the taxes withheld in excess of the treaty rates are accounted for if and when received.
- E. ***Use of Estimates*** - The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the period. Actual results could differ from these estimates.
- F. ***Income Taxes*** - The Fund qualifies for tax-exempt status under Sections 501(a) and 401(a) of the Internal Revenue Code. Therefore, the Fund itself is not subject to United States federal, state, or local income taxes; such income taxes are the responsibility of the Participants to report and pay, where required, their share of the Fund's taxable income or loss in their respective tax returns. Accordingly, no provision for income taxes has been made in the accompanying financial statements. The Fund invests in securities subject to United States and foreign withholding taxes on dividend income, the effect of which is reported net of the underlying transactions.

Pursuant to ASC 740 *Income Taxes*, the Fund determines whether a tax position of the Fund is more likely than not to be sustained upon examination by the applicable taxing authority, including the resolution of any related appeals or litigation processes, based on the technical merits of the position. The tax benefit to be recognized is measured as the largest amount of benefit that is greater than fifty percent likely of being realized upon ultimate settlement, which could result in the Fund recording a tax liability that would reduce net assets. The Fund reviews and evaluates tax positions in its major jurisdictions and determines whether or not there are uncertain tax positions that require financial statement recognition. Based on this review, the Fund has determined the major tax jurisdictions as where the Fund is organized and where the Fund makes investments; however no reserves for uncertain tax positions were required to have been recorded pursuant to such guidance for any of the Fund's open tax years. The Fund files U.S. Federal tax returns when required. The Fund is not aware of any tax returns that are currently under examination. The Fund is additionally not aware of any tax positions for which it is reasonably possible that the total amounts of unrecognized tax benefits will change materially in the next 12 months. As a result, no income tax liability or expense has been recorded in the accompanying financial statements.

- G. ***Additions and Withdrawals*** - Participants are admitted and may withdraw on the basis of net principal divided by the Units on the valuation dates, as defined in the Declaration of Trust of the Fund. Fund valuations occur on a monthly basis.
- H. ***Management Fees*** - Pursuant to the Declaration of Trust of the Fund, the Company cannot charge a fee for the management of the Fund. However, the Company receives a fee from Participants based on a Participant's total assets managed by the Company. Such fees are assessed and paid outside the Fund. The maximum rate under the Company's current fee schedule is 1%, but individual Participant rates will vary based on asset class, client size and individual client circumstances.
- I. ***Expenses*** - The Company may be reimbursed by the Fund for all reasonable expenses, including the cost, expenses and fees of litigation, attorneys, agents and custodians, incurred by the Company in the administration of the Fund. The fees paid to the custodians for the custody of certain domestically held securities, however, are considered to be an expense of the Company and accordingly, not chargeable to the Fund. There were no reimbursements from the Fund during the period ended September 30, 2024.
- J. ***Income Distributions*** - The investment income of the Fund is computed on the accrual basis and distributed to each Participant on each valuation date, as defined in the Declaration of Trust of the Fund. The investment income of \$43,920 payable at September 30, 2024 was paid to Participants in October 2024.

NOTES TO FINANCIAL STATEMENTS
FOR THE PERIOD ENDED SEPTEMBER 30, 2024 (IN LIQUIDATION)

- K. **Allocation of Capital Gains and Losses** - The net realized capital gains and losses are computed on the trade date and allocated to Participants as of each valuation date, as defined in the Declaration of Trust of the Fund, by making an adjustment to the Participants' tax cost of the Fund units owned.
- L. **Related Party Transactions** - The Company and Bessemer Securities Corporation (a company with ownership similar to the Company) administer certain trusts for the benefit of their employees. A portion of the assets within these trusts are invested in the Fund. During the period ended September 30, 2024, these trusts had withdrawals of \$48,554,475.
- M. **Fair Value Measurements** - The Fund accounts for its investments in accordance with the provisions of FASB ASC 820 *Fair Value Measurements and Disclosures* ("ASC 820"), which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. ASC 820 establishes a fair value hierarchy that prioritizes and ranks the level of market price observability used in measuring investments at fair value. Market price observability is impacted by a number of factors, including the type of investment, the characteristics specific to the investment, and the state of the marketplace (including the existence and transparency of transactions between market participants). Investments with readily-available, actively quoted prices or for which fair value can be measured from actively-quoted prices in an orderly market will generally have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level I measurements) and the lowest priority to unobservable inputs (Level III measurements).

Investments measured and reported at fair value are classified and disclosed into one of the following categories based on the inputs as follows:

Level I - Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets that the Fund has the ability to access.

Level II - Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

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

An investment's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The Fund's assessment of the significance of a particular input to the fair value measurement requires judgment and considers factors specific to the investment that a market participant may use.

The Fund held no investments on September 30, 2024.

- N. **Subsequent Events** - Management has evaluated the Fund's financial statements for subsequent events through February 6, 2025, which is the date the Fund's financial statements were available to be issued. Based on that evaluation, the Fund made its final redemption payment to Participants totaling \$44,944,518 in October 2024.

SUPPLEMENTAL SCHEDULES

BESSEMER TRUST COMPANY
 COLLECTIVE EMPLOYEE BENEFIT ALL CAP CORE FUND NO. 3

SCHEDULE OF INVESTMENTS PURCHASED
 FOR THE PERIOD ENDED SEPTEMBER 30, 2024 (IN LIQUIDATION)

NUMBER OF SHARES		COST
COMMON STOCKS		
800	Alphabet, Inc., Class C	\$ 120,244
300	Amazon.com, Inc.	55,625
850	AmerisourceBergen Corp.	202,790
1,100	Apple, Inc.	238,562
2,650	Ashtead Group	171,940
123	Autozone, Inc.	346,494
299	Booz Allen Hamilton Holding Corp.	43,080
1,306	Broadcom, Inc.	447,047
925	Builders Firstsource, Inc.	185,951
1,575	BWX Technologies, Inc.	144,365
9,400	CCC Intelligent Solutions	108,157
178	Clean Harbors, Inc.	35,253
1,000	ConocoPhillips	107,439
105	Constellation Software	287,672
3,300	Copart, Inc.	177,177
4,350	Core & Main, Inc.	200,001
2,253	CRH Plc	162,226
475	Danaher Corp.	124,056
1,474	Entegris, Inc.	190,797
3,900	Fiserv, Inc.	609,130
2,800	Fortinet, Inc.	169,557
286	Gartner, Inc. Class A	119,060
3,044	Health Care Select SPDR	470,556
600	Intercontinental Exchange, Inc.	89,740
500	Live Nation Entertainment, Inc.	46,388
35	LVMH Moët Hennessy Louis Vuitton	28,572
216	Manhattan Associates, Inc.	44,737
1,109	McKesson Corp.	604,637
97	Medpace Holdings	38,078
50	MercadoLibre, Inc.	80,538
305	Meta Platforms, Inc.	104,960
950	Nasdaq, Inc.	57,834
175	Nice, Ltd. - ADR	33,285
709	NXP Semiconductors NV	179,857
446	Old Dominion Freight	196,114
340	O'Reilly Auto, Inc.	367,535
16,600	Rentokil Initial Plc	99,343
2,000	Ryan Specialty Holdings, Inc.	99,636
233	Saia, Inc.	92,823
748	SBA Communications Corp.	160,919
1,600	Schlumberger Ltd.	79,287
124	ServiceNow, Inc.	86,915
166	STERIS Plc	37,084
500	Take-Two Interactive Software, Inc.	76,133
215	Thermo Fisher Scientific	124,556
89	Ulta Beauty, Inc.	35,912

CONTINUED

BESSEMER TRUST COMPANY
COLLECTIVE EMPLOYEE BENEFIT ALL CAP CORE FUND NO. 3

SCHEDULE OF INVESTMENTS PURCHASED
FOR THE PERIOD ENDED SEPTEMBER 30, 2024 (IN LIQUIDATION)

<u>NUMBER OF SHARES</u>		<u>COST</u>
COMMON STOCKS - (CONTINUED)		
220	UnitedHealth Group, Inc.	\$ 118,361
1,250	Utilities Select Sect SPDR	<u>88,274</u>
TOTAL COMMON STOCKS		<u>7,688,697</u>
INVESTMENT COMPANIES		
8,119,018	Federated Hermes U.S. Treasury Fund	8,119,018
570,600	SEI Daily Income Trust Government II Fund, Class A	<u>570,600</u>
TOTAL INVESTMENT COMPANIES		<u>8,689,618</u>
TOTAL INVESTMENTS PURCHASED		<u>\$ 16,378,315</u>

ADR - American Depositary Receipt
SPDR - Standard & Poor's Depository Receipt

CONCLUDED

BESSEMER TRUST COMPANY
 COLLECTIVE EMPLOYEE BENEFIT ALL CAP CORE FUND NO. 3

SCHEDULE OF INVESTMENTS SOLD OR REDEEMED
 FOR THE PERIOD ENDED SEPTEMBER 30, 2024 (IN LIQUIDATION)

NUMBER OF SHARES		COST	PROCEEDS
COMMON STOCKS			
1,657	A.O. Smith Corp.	\$ 82,216	\$ 140,469
12,857	Alimentation Couche-Tard I	639,083	716,365
10,164	Alphabet, Inc., Class C	537,593	1,673,542
9,763	Amazon.com, Inc.	684,750	1,850,423
5,738	Ameren Corp.	408,226	490,126
4,458	AmerisourceBergen Corp.	803,230	1,024,988
1,114	Aon Plc	305,375	323,861
11,732	Apple, Inc.	615,808	2,612,463
7,473	Ashtead Group	489,839	564,079
363	ASM International	133,905	241,864
731	ASML Holding N.V.	355,125	632,564
242	Autozone, Inc.	651,526	745,628
11,026	Avantor, Inc.	285,700	285,723
21,843	Bank of America, Corp.	662,967	862,487
3,005	Bath & Body Works, Inc.	135,583	137,306
4,436	BJ's Wholesale Club Holdings, Inc.	281,166	366,088
2,601	Blackstone Group, Inc.	154,381	394,188
2,079	Booz Allen Hamilton Holding Corp.	226,530	329,620
2,710	Broadcom, Inc.	447,046	481,746
6,523	Brookfield Corp.	265,797	342,610
925	Builders Firstsource, Inc.	185,949	176,994
1,575	BWX Technologies, Inc.	144,364	166,964
6,148	Canadian Pacific Kansas City	470,124	523,058
974	Carlisle Companies, Inc.	197,569	406,512
9,400	CCC Intelligent Solutions	108,156	103,888
1,223	CDW Corp. of Delaware	138,594	280,124
5,197	ChampionX Corp.	158,451	164,428
1,708	Clean Harbors, Inc.	239,469	408,904
5,182	ConocoPhillips	331,973	542,913
174	Constellation Software	458,420	561,559
3,024	Cooper Companies, Inc.	196,734	318,279
16,112	Copart, Inc.	537,323	858,260
4,350	Core & Main, Inc.	200,002	198,602
604	Costco Wholesale Corp.	295,280	518,296
4,550	CRH Plc	320,151	414,622
2,714	Danaher Corp.	406,196	738,931
4,498	Dollarama, Inc.	153,837	444,535
1,626	Eaton Corp. Plc	233,183	529,699
1,474	Entegris, Inc.	190,798	171,916
1,425	Equifax, Inc.	233,843	390,103
2,201	Expedia Group, Inc.	316,825	273,173
3,900	Fiserv, Inc.	609,130	691,880
2,800	Fortinet, Inc.	169,557	213,792
1,490	Gartner, Inc. Class A	564,890	758,545
6,363	Health Care Select SPDR	923,299	951,636

CONTINUED

BESSEMER TRUST COMPANY
 COLLECTIVE EMPLOYEE BENEFIT ALL CAP CORE FUND NO. 3

SCHEDULE OF INVESTMENTS SOLD OR REDEEMED
 FOR THE PERIOD ENDED SEPTEMBER 30, 2024 (IN LIQUIDATION)

NUMBER OF SHARES		COST	PROCEEDS
COMMON STOCKS - (CONTINUED)			
2,688	Hilton Worldwide Holdings, Inc.	\$ 285,711	\$ 610,083
11,539	Howmet Aerospace, Inc.	414,916	934,919
6,261	Intercontinental Exchange, Inc.	681,704	978,713
2,492	IQVIA Holdings, Inc.	402,940	541,355
9,019	iShares China Large-Cap ETF	304,469	237,467
4,584	JPMorgan Chase & Co.	687,417	960,231
1,728	Keysight Technologies, Inc.	272,200	273,002
823	Lincoln Electric Holdings, Inc.	109,185	174,311
2,091	Live Nation Entertainment, Inc.	173,323	222,758
1,869	Lowes Companies, Inc.	396,467	492,002
489	LVMH Moët Hennessy Louis Vuitton	258,450	384,347
1,080	Manhattan Associates, Inc.	205,316	298,728
7,578	Marvell Technology, Inc.	353,761	551,082
1,109	McKesson Corp.	604,636	538,240
702	Medpace Holdings	205,476	231,517
296	MercadoLibre, Inc.	395,764	602,872
2,705	Meta Platforms, Inc.	596,600	1,507,637
6,827	Microsoft Corp.	525,225	2,930,631
2,234	Motorola Solutions, Inc.	577,171	925,167
4,407	Nasdaq, Inc.	166,198	315,320
5,942	NextEra Energy, Inc.	452,827	489,210
1,652	Nice, Ltd. - ADR	303,581	287,626
957	Northrop Grumman Corp.	374,544	497,873
17,155	Nvidia Corp.	487,936	2,227,435
709	NXP Semiconductors NV	179,855	173,690
892	Old Dominion Freight	196,114	175,472
6,614	Oracle Corp.	547,451	808,625
340	O'Reilly Auto, Inc.	367,535	391,689
1,268	Pioneer Natural Resources Co.	226,090	274,134
444	Pool Corp.	161,461	165,522
4,906	Prologis, Inc.	665,877	601,220
16,600	Rentokil Initial Plc	99,343	84,284
4,266	Ryan Specialty Holdings, Inc.	195,328	282,315
1,226	S&P Global, Inc.	418,719	618,427
676	Saia, Inc.	188,094	300,885
748	SBA Communications Corp.	160,917	177,834
14,397	Schlumberger Ltd.	768,917	608,722
595	ServiceNow, Inc.	206,298	490,612
1,601	Sherwin-Williams Co.	377,141	583,187
1,592	STERIS Plc	215,838	374,032
4,108	Take-Two Interactive Software, Inc.	538,680	623,932
552	Teleflex, Inc.	175,773	113,682
1,242	Thermo Fisher Scientific	326,511	765,543
2,892	Tradeweb Markets, Inc.	196,320	342,161
9,376	TransUnion	643,712	954,079

CONTINUED

BESSEMER TRUST COMPANY
 COLLECTIVE EMPLOYEE BENEFIT ALL CAP CORE FUND NO. 3

SCHEDULE OF INVESTMENTS SOLD OR REDEEMED
 FOR THE PERIOD ENDED SEPTEMBER 30, 2024 (IN LIQUIDATION)

<u>NUMBER OF SHARES</u>		<u>COST</u>	<u>PROCEEDS</u>
COMMON STOCKS - (CONTINUED)			
638	Ulta Beauty , Inc.	\$ 273,180	\$ 228,390
2,162	UnitedHealth Group, Inc.	674,377	1,235,606
6,696	US Foods Holding Corp.	205,389	409,640
1,250	Utilities Select Sect SPDR	88,273	99,702
5,510	VISA, Inc.	688,578	1,508,802
1,650	Vulcan Materials Co.	302,627	407,351
10,122	Walmart, Inc.	499,782	793,278
1,091	WEX, Inc.	195,244	226,064
6,549	WillScot Mobile Mini Holdings Corp.	307,839	257,953
TOTAL COMMON STOCKS		<u>35,277,043</u>	<u>56,313,112</u>
INVESTMENT COMPANIES			
8,119,018	Federated Hermes U.S. Treasury Fund	8,119,018	8,119,018
1,751,112	SEI Daily Income Trust Government II Fund, Class A	1,751,112	1,751,112
TOTAL INVESTMENT COMPANIES		<u>9,870,130</u>	<u>9,870,130</u>
CASH SETTLEMENT RECEIVED FROM SECURITIES LITIGATION			
	Advanced Auto Parts, Inc.	-	2,878
	Waste Management, Inc.	-	71
TOTAL CASH SETTLEMENT RECEIVED FROM SECURITIES LITIGATION		<u>-</u>	<u>2,949</u>
TOTAL INVESTMENTS SOLD OR REDEEMED		<u>\$ 45,147,173</u>	<u>\$ 66,186,191</u>
NET REALIZED GAIN/(LOSS) ON INVESTMENTS SOLD OR REDEEMED		<u>\$ 21,039,018</u>	

ADR - American Depositary Receipt
 ETF - Exchange-Traded Fund
 SPDR - Standard & Poor's Depository Receipt

CONCLUDED

BESSEMER TRUST COMPANY
COLLECTIVE EMPLOYEE BENEFIT ALL CAP CORE FUND NO. 3

SCHEDULE OF OTHER INVESTMENT CHANGES
FOR THE PERIOD ENDED SEPTEMBER 30, 2024 (IN LIQUIDATION)

NUMBER OF SHARES	OTHER INVESTMENT CHANGES
2,268	On 02/20/24 Cooper Companies, Inc. issued a 4-for-1 stock split
6,748	On 02/26/24 Walmart, Inc. issued a 3-for-1 stock split
446	On 03/28/24 Old Dominion Freight issued a 2-for-1 stock split
15,318	On 06/10/24 NVIDIA Corp. issued a 10-for-1 stock split
1,404	On 07/15/24 Broadcom, Inc. issued a 10-for-1 stock split

CONCLUDED
