

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
---	---	---

Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>BELK PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>334</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BELK STORES SERVICES, LLC</u></p> <p><u>2801 WEST TYVOLA ROAD</u> <u>CHARLOTTE, NC 28217-4525</u></p>	<p>1c Effective date of plan <u>01/01/1969</u></p> <p>2b Employer Identification Number (EIN) <u>56-0616731</u></p> <p>2c Plan Sponsor's telephone number <u>704-357-1000</u></p> <p>2d Business code (see instructions) <u>452200</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2025	VINCE PHELAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input 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	2867
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)	724
	6a(2)	641
	6b	846
	6c	1223
	6d	2710
	6e	90
	6f	2800
	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:
1A 1C 1I

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

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached _____
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 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

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

A Name of plan <u>BELK PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>334</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BELK STORES SERVICES, LLC</u>	D Employer Identification Number (EIN) <u>56-0616731</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2 Assets:			
a Market value	2a		<u>227260381</u>
b Actuarial value	2b		<u>245860129</u>
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>826</u>	<u>96681741</u>	<u>96681741</u>
b For terminated vested participants	<u>1326</u>	<u>55154969</u>	<u>55154969</u>
c For active participants	<u>724</u>	<u>29417640</u>	<u>29420270</u>
d Total	<u>2876</u>	<u>181254350</u>	<u>181256980</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		<u>5.08 %</u>
6 Target normal cost			
a Present value of current plan year accruals	6a		<u>0</u>
b Expected plan-related expenses	6b		<u>1200000</u>
c Target normal cost	6c		<u>1200000</u>

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

SIGN HERE			
	Signature of actuary	<u>10/06/2025</u>	Date
	<u>ALICIA S WILLIAMS</u>	<u>23-07151</u>	Most recent enrollment number
	<u>WILLIS TOWERS WATSON US, LLC.</u>	<u>786-552-1168</u>	Telephone number (including area code)
	<u>1450 BRICKELL AVENUE, SUITE 2510 MIAMI, FL 33131</u>		
	Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>11.47</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.21</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	135.64 %
15	Adjusted funding target attainment percentage	15	135.64 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	130.08 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

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

22 Weighted average retirement age **22** 62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	1200000
b Excess assets, if applicable, but not greater than line 31a	31b	1200000

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

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

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

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

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.
--	--	---

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

A Name of plan BELK PENSION PLAN	B Three-digit plan number (PN) ▶	334
C Plan sponsor's name as shown on line 2a of Form 5500 BELK STORES SERVICES, LLC	D Employer Identification Number (EIN) 56-0616731	

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

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

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

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

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

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

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

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

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

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

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

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

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)

BUCK GLOBAL, LLC

420 LEXINGTON AVE
NEW YORK, NY 10170

83-1116912

(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?
11	NONE	277989	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)

PIMCO

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MANAGER	221059	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)

TOWERS WATSON

52-1868818

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50	ACTUARY	219840	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

INCOME RESEARCH AND MANAGEMENT

04-2955404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MANAGER	168892	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)

STATE STREET BANK & TRUST COMPANY

56-6113694

(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?
14 50	INVESTMENT MANAGER	152020	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)

BELK STORE SERVICES

56-0616731

(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?
14 50	PLAN SPONSER	136465	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CONDENT HR

PO BOX 202617
DALLAS, TX 75320

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 15 17 50	RECORDKEEPER /CONSULTING	42000	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)

FORVIS MAZARS, LLP

44-0160260

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT/A UDITOR	22750	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)

BLACKROCK

26-4299518

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MANAGER	18603	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

IMAGE GROUP

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50	NONE	9390	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
 (complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

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

A Name of plan <u>BELK PENSION PLAN</u>	B Three-digit plan number (PN)	<u>334</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BELK STORES SERVICES, LLC</u>	D Employer Identification Number (EIN) <u>56-0616731</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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>RUSSELL 3000 INDX NON-LENDABLE FUND</u>	
b Name of sponsor of entity listed in (a):	<u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>	
c EIN-PN <u>26-4299518-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>32272428</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)
 (Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name		
b Name of plan sponsor	c EIN-PN	

a Plan name		
b Name of plan sponsor	c EIN-PN	

a Plan name		
b Name of plan sponsor	c EIN-PN	

a Plan name		
b Name of plan sponsor	c EIN-PN	

a Plan name		
b Name of plan sponsor	c EIN-PN	

a Plan name		
b Name of plan sponsor	c EIN-PN	

a Plan name		
b Name of plan sponsor	c EIN-PN	

a Plan name		
b Name of plan sponsor	c EIN-PN	

a Plan name		
b Name of plan sponsor	c EIN-PN	

a Plan name		
b Name of plan sponsor	c EIN-PN	

a Plan name		
b Name of plan sponsor	c EIN-PN	

a Plan name		
b Name of plan sponsor	c EIN-PN	

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.	OMB No. 1210-0110 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 BELK PENSION PLAN	B Three-digit plan number (PN) 334
C Plan sponsor's name as shown on line 2a of Form 5500 BELK STORES SERVICES, LLC	D Employer Identification Number (EIN) 56-0616731

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	3805131	-1356026
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	19463988	34866126
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	9470052	16307982
(2) U.S. Government securities	1c(2)	88037631	118941295
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	54972163	52547128
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	2829195	2084925
(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)	80222537	77075794
(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)	12658709	9311440
(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	271459406	309778664
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	44340380	86378237
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	44340380	86378237
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	227119026	223400427

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	5490131	
(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)		5490131
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2425917	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2425917
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(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)		
(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)		1973671
(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		9889719

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12099188	
(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)		12099188
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)	559091	
(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)	950039	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1509130
j Total expenses. Add all expense amounts in column (b) and enter total	2j		13608318

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3718599
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: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.		X	

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 556386.

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 BELK PENSION PLAN	B Three-digit plan number (PN)	334
C Plan sponsor's name as shown on line 2a of Form 5500 BELK STORES SERVICES, LLC	D Employer Identification Number (EIN) 56-0616731	

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	
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): _____		
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	74

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: 27.9 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 62.1 %
 High-Yield Debt: 0.0 % Real Assets: 0.8 % Cash or Cash Equivalents: 0.0 % Other: 9.2 %

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 _____.




Belk Pension Plan

EIN 56-0616731 PN 334

**Independent Auditor's Report, Financial Statements,
and Supplemental Schedules**

December 31, 2024 and 2023



**Belk Pension Plan
Contents
December 31, 2024 and 2023**

Independent Auditor’s Report..... 1

Financial Statements

Statements of Net Assets Available for Benefits..... 4
Statements of Changes in Net Assets Available for Benefits 5
Notes to Financial Statements 6

Supplemental Schedules

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 14
Schedule H, Line 4j – Schedule of Reportable Transactions for the Year Ended
December 31, 2024..... 15

Independent Auditor's Report

Investment Committee
Belk Pension Plan

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

We have performed audits of the financial statements of Belk Pension Plan (the "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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements (the financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 7 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 of the Financial Statements 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management

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 the Plan's ability to continue as a going concern within one year after the date that these 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 of the Financial Statements 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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about 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 Schedules Required by ERISA

The supplemental schedule of assets (held at the end of the year) as of December 31, 2024 and schedule of reportable transactions for the year ended December 31, 2024 listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor'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).

Forvis Mazars, LLP

**Charlotte, North Carolina
September 29, 2025**

Federal Employer Identification Number: 44-0160260

Belk Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments		
Short-term investment funds	\$ 16,307,981	\$ 9,470,052
Mutual funds	9,311,440	12,658,709
Common collective trust	77,075,794	80,222,537
Limited partnership investments	2,084,925	2,829,195
Corporate bonds	52,547,128	54,972,163
U.S. government and agency obligations	118,941,296	88,037,631
Total Investments	<u>276,268,564</u>	<u>248,190,287</u>
Receivables		
Accrued interest and dividends	2,700,811	1,769,080
Due from broker	32,165,315	17,694,908
Total Receivables	<u>34,866,126</u>	<u>19,463,988</u>
Cash	<u>(1,356,026)</u>	<u>3,805,131</u>
Total Assets	<u>309,778,664</u>	<u>271,459,406</u>
LIABILITIES		
Accrued trustee and investment management fees	102,700	98,614
Administrative expenses payable	324,399	42,741
Due to broker	85,951,138	44,199,025
Total Liabilities	<u>86,378,237</u>	<u>44,340,380</u>
Net Assets Available for Benefits	<u>\$ 223,400,427</u>	<u>\$ 227,119,026</u>

Belk Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment Income		
Net appreciation in fair value of investments	\$ 1,973,671	\$ 16,852,860
Interest	5,490,131	5,035,703
Dividends	2,425,917	2,438,746
	<u>9,889,719</u>	<u>24,327,309</u>
Total Investment Income	9,889,719	24,327,309
Other Income	60,389	-
Less Investment Expenses	<u>(559,091)</u>	<u>(501,398)</u>
Total Additions	<u>9,391,017</u>	<u>23,825,911</u>
Deductions		
Benefits paid to participants	12,099,188	12,867,960
Administrative and other expenses	1,010,428	1,131,473
	<u>13,109,616</u>	<u>13,999,433</u>
Total Deductions	13,109,616	13,999,433
Net Change	(3,718,599)	9,826,478
Net Assets Available for Benefits, Beginning of Year	<u>227,119,026</u>	<u>217,292,548</u>
Net Assets Available for Benefits, End of Year	<u>\$ 223,400,427</u>	<u>\$ 227,119,026</u>

Note 1. Plan Description

The following description of Belk Pension Plan (the “Plan”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined benefit pension plan sponsored by Belk Store Services, LLC (the “Company” or “Plan Sponsor”). The Plan is subject to the Employee Retirement Income Security Act of 1974 (“ERISA”).

Prior to January 1, 2006, employees of the Company, who were over the age of 21, became eligible for participation once they completed one year of employment during which they had 1,000 hours of service. Effective January 1, 2006, the Plan was frozen to new participants.

Vesting

Participants who terminated employment prior to January 1, 2008 were fully vested after 5 years of credited service. All other participants vested over a three-year period.

Payment of Benefits

The Plan provides for normal retirement benefits upon reaching age 65 and has provisions for early retirement benefits. Upon retirement, the amount of annual benefit under the Plan is based on a formula using service years, age and final average earnings. Effective January 1, 2005, the method of benefit calculation was changed prospectively to a method similar to career average formula. Existing participants were given credit for benefits earned under the old formula as of December 31, 2004. Effective January 1, 2006, defined benefit accruals were frozen for participants under 40, for participants with less than 5 years vested service and for certain officers. Effective January 1, 2009, no participants earning benefits (other than interest credits) under the Plan on December 31, 2008 shall earn additional benefits under the Plan (other than with respect to interest credits) for the 2009 plan year. Effective December 31, 2009, the Plan was permanently frozen for the remaining participants whose benefits were not previously frozen in fiscal year 2006.

The normal form of benefit payment is the 50% joint and survivor options for married participants and single life annuity for unmarried participants. Retirees may also elect to have benefits paid under a five-year certain and continuous option, fifteen-year certain annuity, or a 100%, 75% or 66 2/3% joint and survivor option. Benefits payable with a lump sum value less than \$5,000 are automatically cashed out. Effective April 1, 2015, a lump sum option is available to retirement-eligible participants if the lump sum is less than \$25,000. Effective September 1, 2017, the Plan was amended to add a new limited time lump sum offer. Each eligible participant could elect to have his or her entire vested accrued benefit paid as a lump sum based on a commencement date of December 1, 2017. The election period for the offer began on September 29, 2017 and ended on November 10, 2017. An election to participate in the offer and the time and form of payment became irrevocable on December 1, 2017.

Effective November 2, 2017, the Plan Sponsor entered into a purchase agreement with Pacific Life Insurance Company, a third-party insurance and investment group, and purchased a single premium group annuity contract in the amount of \$48,000,000. The contract provides payment of annuities to 3,737 plan participants and their beneficiaries and therefore the payees cease to be participants in the Plan and the Plan no longer has a liability to the payees.

**Belk Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023**

Effective November 5, 2021, the Plan Sponsor entered into a purchase agreement with Minnesota Life Insurance Company, a third-party insurance and investment group, and purchased a single premium group annuity contract in the amount of approximately \$174,000,000. The contract provides payment of annuities to 3,425 plan participants and their beneficiaries and therefore the payees cease to be participants in the Plan and the Plan no longer has a liability to the payees. Final analysis of plan participants included in the contract was completed in 2022, which resulted in a refund due to the plan of approximately \$1,300,0000.

Note 2. Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting principles generally accepted in the United States of America ("U.S. GAAP").

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 changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could 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. See Note 5 for further discussion of fair value measurements.

Security transactions are recognized on the trade date (the date the order to buy or sell is executed). Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date.

The net appreciation in fair value of investments represents (1) the difference between the fair value of investments held at year-end and either the fair value at the end of the preceding year or the actual cost if purchased later and (2) realized gains or losses on sales of investments. The average cost basis is used in determining the cost of investments sold.

Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Company, as provided by the plan document. Certain administrative functions are performed by employees of the Company.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan terminated effective May 31, 2025, as a standard termination. All participants will become 100% vested in their accounts at the date of termination. Active and deferred vested participants will be offered a lumpsum during a window in September 2025. For those not choosing a lumpsum or currently in pay, annuities will be purchased in late 2025 or early 2026.

Note 3. Funding Policy

The funding policy of the Plan is to fund at the level legally required and with additional amounts from time to time. There were no contributions due for the years ended December 31, 2024 and 2023.

Note 4. Plan Termination

In the event the Plan were terminated, all remaining net assets of the Plan will either be paid to or held for the exclusive benefit of:

- (A) First, those participants who were receiving benefits or who were eligible to receive benefits at least three years prior to termination of the Plan;
- (B) Second, all other vested benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") up to the applicable limitations (discussed below);
- (C) Third, all other non-forfeitable amounts provided for by the Plan; and,
- (D) Finally, all other benefits.

If the Plan does not have enough assets to provide full benefits for all four classes listed above, the assets will be set aside in the order shown and allocated pro rata to the participants in the first class in which such assets are insufficient to fully fund such class. Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pension. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For plans with a 2024 termination date, the maximum guarantee is \$85,295 yearly (\$7,108 monthly) for a straight-life annuity beginning at age 65. The maximum is adjusted downward for retirees younger than age 65.

Whether all participants receive their benefits should the Plan be terminated will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Note 5. Fair Value Measurements

Fair value, as defined under U.S. GAAP, is an exit price representing 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. U.S. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include:

- Level 1** Observable inputs such as quoted prices in active markets.
- Level 2** Inputs other than quoted prices in active markets that are either directly or indirectly observable.
- Level 3** Unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

Belk Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

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

Mutual Funds

Mutual funds are publicly traded investments and are valued daily at the closing price reported on the active market on which the funds are traded.

Corporate Bonds and U.S. Government and Agency Obligations

These investments are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing the 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 and obligations, those corporate bonds and obligations are valued under a discounted cash flow approach that maximizes observable inputs, such as current yields or similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Common Collective Trust Funds

These funds are valued at the net asset value ("NAV") of units of the collective fund. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the funds will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

Limited Partnership Investments

The majority of these investments are valued using the quarterly statements provided by the general partner. Limited partnership investments, valued in this manner, are classified within level 3 of the valuation hierarchy. Certain investments in limited partnership investments are valued at the closing price in an active market.

Short-Term Investment Funds

The Plan invests in short-term investment funds for which quoted prices are not available in active markets for identical instruments. Because quoted prices in active markets for identical assets are not available, these prices are determined using observable market information such as quotes from less active markets and/or quoted prices of securities with similar characteristics.

Belk Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

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

	December 31, 2024			
	Fair Value Measurements Using			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 9,311,440	\$ 9,311,440	\$ -	\$ -
Corporate bonds	52,547,128	-	52,547,128	-
Short-term investment funds	16,307,981	-	16,307,981	-
U.S. government/agency obligations	118,941,296	-	118,941,296	-
Limited partnership investments	<u>2,084,925</u>	<u>-</u>	<u>-</u>	<u>2,084,925</u>
Total assets in the fair value hierarchy	199,192,770	<u>\$ 9,311,440</u>	<u>\$ 187,796,405</u>	<u>\$ 2,084,925</u>
Investment measured at NAV ^(A)	<u>77,075,794</u>			
Investments at fair value	<u>\$ 276,268,564</u>			

	December 31, 2023			
	Fair Value Measurements Using			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 12,658,709	\$ 12,658,709	\$ -	\$ -
Corporate bonds	54,972,163	-	54,972,163	-
Short-term investment funds	9,470,052	-	9,470,052	-
U.S. government/agency obligations	88,037,631	-	88,037,631	-
Limited partnership investments	<u>2,829,195</u>	<u>-</u>	<u>-</u>	<u>2,829,195</u>
Total assets in the fair value hierarchy	167,967,750	<u>\$ 12,658,709</u>	<u>\$ 152,479,846</u>	<u>\$ 2,829,195</u>
Investment measured at NAV ^(A)	<u>80,222,537</u>			
Investments at fair value	<u>\$ 248,190,287</u>			

(A) In accordance with U.S. GAAP, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

Belk Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	<u>Fair Value at December 31, 2024</u>	<u>Fair Value at December 31, 2023</u>	<u>Unfunded Commitments</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
Blackrock R3000 Fund	\$ 32,272,427	\$ 36,816,390	None	Daily	None
PIMCO Short Term	1,909,733	656,956	None	Quarterly	None
PIMCO Long Duration	42,893,634	42,749,191	None	Daily	None

Level 3 assets measured at fair value on recurring basis for the years ended December 31, 2024 and 2023 included unrealized gains/(losses) of \$11,188 and (\$77,520), respectively and sales of \$761,543 and \$496,699, respectively.

Disclosure of unobservable inputs to fair value measurement has not been included for the limited partnership investments because quantitative unobservable inputs are not developed by the Plan when measuring fair value and have not been made available to the Plan by the investment manager.

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

Note 6. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to present, retired or terminated employees or their beneficiaries, and to beneficiaries of employees who have died. Accumulated plan benefits for an active participant are generally based on the average earnings for the fixed three-year period of credited service (currently 2006, 2007, and 2008) and on the years of credited service over the participant's entire career. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

An actuarial valuation of the Plan was made by consulting actuaries (Willis Towers Watson) as of January 1, 2024 and 2023. Significant assumptions underlying the actuarial computations in 2024 and 2023 include (a) an assumed discount rate of 6.25% and 6.25%, respectively; (b) an assumed mortality rate based on published statistical data; and (c) retirement rates at various ages based on a plan-specific experience study in 2014. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions, and other factors, might be applicable in determining the actuarial present value of accumulated plan benefits.

Belk Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

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

	<u>2024</u>	<u>2023</u>
Vested benefits of participants currently receiving payments	\$ 87,551,199	\$ 85,227,702
Other vested benefits	72,953,654	76,929,247
Nonvested benefits	<u>2,268</u>	<u>2,533</u>
Total accumulated benefits	<u>\$ 160,507,121</u>	<u>\$ 162,159,482</u>

Changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2024, is as follows:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 162,159,482	\$ 185,812,677
Decrease during the year attributable to:		
Experience gain	1,476,661	1,392,273
Interest due to the decrease in the discount period	9,738,938	8,971,371
Benefits paid	(12,867,960)	(12,928,209)
Assumption and method changes	<u>-</u>	<u>(21,088,630)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 160,507,121</u>	<u>\$ 162,159,482</u>

Note 7. Unaudited Information Certified by The Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, State Street Bank & Trust Company, N.A. has certified that the following data included in the accompanying financial statements is accurate and complete.

	<u>2024</u>	<u>2023</u>
Investments	\$ 276,268,564	\$ 248,190,287
Accrued interest and dividends	\$ 2,700,811	\$ 1,769,080
Due from broker	\$ 32,165,315	\$ 17,694,908
Due to broker	\$ (85,951,138)	\$ (44,199,025)
Net appreciation in fair value of investments	\$ 1,973,671	\$ 16,852,860
Interest, dividends, and other income	\$ 7,916,048	\$ 7,474,449

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements.

Note 8. Party-In-Interest and Related Party Transactions

Plan investments include a short-term investment fund managed by State Street Bank & Trust Company, N.A., (the "Trustee"), therefore qualifying this transaction as a party in interest transaction. Total fees paid by the Plan for investment management services amounted to \$559,091 and \$501,398 for the years ended December 31, 2024 and 2023, respectively. Administrative expenses include fees paid by the Plan to the Plan Sponsor for administrative services provided by the Plan Sponsor, therefore qualifying as related party transactions. Total fees paid by the Plan for administrative services amounted to \$1,010,428 and \$1,025,553 for the years ended December 31, 2024 and 2023, respectively. There were no other expenses paid by the Plan for the year ended December 31, 2024. Total other expenses paid by the Plan amounted to \$105,920 for the year ended December 31, 2023.

Note 9. Tax Status

The Plan obtained its latest determination letter on March 1, 2021, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires 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 administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 10. Risk And Uncertainties

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

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

Supplemental Schedules

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

THIS IS A COMPOSITE REPORT FOR:

IR1A BELK STORES SERVICES INC.
IR1B BELK STORES SERVICES INC.
IR1E BELK STORES SERVICES INC
IR1F BELK STORES SERVICES INC.
IR1G RUSSELL 3000 INDEX
IR1H BELK STORES SERVICES INC.
IR1I BELK STORES SERVICES INC.
IR1J BELK STORES SERVICES INC.
IR1L BELK STORES SERVICES INC.
IR1O BELK STORES SERVICES INC
IR1R BELK STORES SERVICES, INC.
IR1S BELK STORES SERVICES, INC.
IR1U BELK STORES SERVICES, INC.
IR1V BELK STORES SERVICES, INC.
IR1W BELK STORES SERVICES, INC.
IR1X BELK STORES SERVICES INC.
IR1Y BELK STORES SERVICES, INC
IR1Z BELK STORES SERVICES, INC.
IR2F BELK STORES SERVICES, INC.
IR2G BELK STORES SERVICES INC.
IR2H BELK STORES SERVICES INC
IR2I BELK STORES SERVICES INC

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(E) CURRENT VALUE
			(D) COST		
INTEREST BEARING CASH					

		AUSTRALIAN DOLLAR			
		62,236.44		40,083.27	38,533.70
IR2F	AUD	62,236.44		40,083.27	38,533.70
		CANADIAN DOLLAR			
		410.35		291.28	285.32
IR2F	CAD	410.35		291.28	285.32
		DANISH KRONE			
		14,780.53		2,052.76	2,052.40
IR2F	DKK	14,780.53		2,052.76	2,052.40
		EURO CURRENCY			
		35,509.92		36,229.94	36,770.52
IR2F	EUR	35,509.92		36,229.94	36,770.52
		POUND STERLING			
		40,148.33		50,804.29	50,281.76
IR2F	GBP	40,148.33		50,804.29	50,281.76
		HUNGARIAN FORINT			
		434,900.00		1,146.74	1,094.74
IR2F	HUF	434,900.00		1,146.74	1,094.74
		JAPANESE YEN			
		7,091,406.00		47,277.07	45,122.21
IR2F	JPY	7,091,406.00		47,277.07	45,122.21
		MEXICAN PESO (NEW)			
		13,964.22		693.03	671.59
IR2F	MXN	13,964.22		693.03	671.59
		NORWEGIAN KRONE			
		6,379.99		604.71	561.75
IR2F	NOK	6,379.99		604.71	561.75
		POLISH ZLOTY			
		133.03		32.43	32.21
IR2F	PLN	133.03		32.43	32.21
		TURKISH LIRA			
		85,335.65		2,409.44	2,413.30
IR2F	TRY	85,335.65		2,409.44	2,413.30

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		GOLDMAN FUTURES CASH			999.999 12/31/2030	
					1,619,000.00	1,619,000.00
IR2F	38099G9D0				1,619,000.00	1,619,000.00
		JP MORGAN JPM CASH COLL BROKER			1.000 12/31/2030	
					-10,000.00	-10,000.00
IR2F	916XKV001				-10,000.00	-10,000.00
		STIF 25 BPS			1.000 12/31/2050	
					12,516,161.97	12,516,161.97
IR1A	928HVNII0				10,953,444.38	10,953,444.38
IR1E	928HVNII0				562,811.18	562,811.18
IR1G	928HVNII0				59,272.11	59,272.11
IR1W	928HVNII0				3,134.34	3,134.34
IR2F	928HVNII0				680,577.17	680,577.17
IR2G	928HVNII0				3,911.22	3,911.22
IR2H	928HVNII0				253,011.57	253,011.57
		CCUBSDUS2 FWCC UBS USD			2.720 12/31/2030	
					790,000.00	790,000.00
IR2F	930YDVIII1				790,000.00	790,000.00
		CCGSCHUS9 CCPC ST USD			2.720 12/31/2030	
					548,000.00	548,000.00
IR2F	954TLR902				548,000.00	548,000.00
		CCGSCZUS9 FORWARD COC USD			999.999 12/31/2030	
					337,000.00	337,000.00
IR2F	972WSGIII1				337,000.00	337,000.00
		GOLDMAN CASH COLL CCP			999.999 12/31/2030	
					330,000.00	330,000.00
IR2F	983BRJII9				330,000.00	330,000.00
					23,915,366.43	16,307,981.47
					16,311,786.93	16,307,981.47

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
U.S. GOVERNMENT SECURITIES						
		FNMA TBA 30 YR 2.5				
		SINGLE FAMILY MORTGAGE	2.500	02/13/2055		
		-100,000.00			-82,484.38	-81,453.00
IR2F	01F022626	-100,000.00			-82,484.38	-81,453.00
		FNMA TBA 30 YR 3.5				
		SINGLE FAMILY MORTGAGE	3.500	02/15/2055		
		-600,000.00			-528,750.00	-530,556.00
IR2F	01F032625	-600,000.00			-528,750.00	-530,556.00
		FNMA TBA 30 YR 5				
		SINGLE FAMILY MORTGAGE	5.000	04/14/2055		
		0.00			3,216.15	0.00
IR2F	01F050643	0.00			3,216.15	0.00
		FNMA TBA 30 YR 5.5				
		SINGLE FAMILY MORTGAGE	5.500	01/15/2055		
		6,700,000.00			6,622,465.82	6,611,225.00
IR2F	01F052615	6,700,000.00			6,622,465.82	6,611,225.00
		FNMA TBA 30 YR 5.5				
		SINGLE FAMILY MORTGAGE	5.500	02/15/2055		
		6,700,000.00			6,647,917.97	6,606,535.00
IR2F	01F052623	6,700,000.00			6,647,917.97	6,606,535.00
		FNMA TBA 30 YR 6				
		SINGLE FAMILY MORTGAGE	6.000	02/15/2055		
		1,000,000.00			1,006,640.63	1,003,750.00
IR2F	01F060626	1,000,000.00			1,006,640.63	1,003,750.00
		FED HM LN PC POOL SD8317				
		FR 04/53 FIXED 6	6.000	04/01/2053		
		82,896.08			83,802.76	83,432.42
IR2F	3132DWG23	82,896.08			83,802.76	83,432.42
		FED HM LN PC POOL SD8325				
		FR 05/53 FIXED 6	6.000	05/01/2053		
		245,934.37			248,547.42	247,223.07
IR2F	3132DWH4	245,934.37			248,547.42	247,223.07
		FED HM LN PC POOL SD8402				
		FR 02/54 FIXED 6	6.000	02/01/2054		
		276,831.80			279,924.53	278,196.58
IR2F	3132DWKP7	276,831.80			279,924.53	278,196.58
		FED HM LN PC POOL SD8403				
		FR 02/54 FIXED 6.5	6.500	02/01/2054		
		235,407.89			240,493.07	240,292.60
IR2F	3132DWKQ5	235,407.89			240,493.07	240,292.60
		FREDDIE MAC				
		NOTES 03/31 0.00000	0.010	03/15/2031		
		300,000.00			115,645.01	224,574.00
IR2F	3134A4AB0	300,000.00			115,645.01	224,574.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	FANNIE MAE	SR UNSECURED 11/30 0.00000	0.010	11/15/2030		
		1,000,000.00			391,108.60	763,470.00
IR2F	31358DDS0	1,000,000.00			391,108.60	763,470.00
	FNMA POOL AS8270	FN 11/46 FIXED 2.5	2.500	11/01/2046		
		106,222.49			99,309.73	89,064.37
IR2F	3138WJFL7	106,222.49			99,309.73	89,064.37
	RFC PRINCIPAL STRIP	BONDS 01/30 0.00000	0.010	01/15/2030		
		3,900,000.00			2,108,867.47	3,088,098.00
IR2F	76116FAB3	3,900,000.00			2,108,867.47	3,088,098.00
	TENN VALLEY AUTH	BONDS 05/30 0.00000	0.010	05/01/2030		
		400,000.00			159,576.00	310,544.00
IR2F	88059FBG5	400,000.00			159,576.00	310,544.00
	STRIP PRINC	08/43 0.00000	0.010	08/15/2043		
		1,421,000.00			691,369.73	579,156.97
IR2H	912803ED1	1,421,000.00			691,369.73	579,156.97
	US TREASURY N/B	02/41 4.75	4.750	02/15/2041		
		150,000.00			203,787.30	149,292.00
IR2F	912810QN1	150,000.00			203,787.30	149,292.00
	US TREASURY N/B	05/41 4.375	4.375	05/15/2041		
		1,700,000.00			1,708,673.55	1,618,910.00
IR2F	912810QQ4	1,700,000.00			1,708,673.55	1,618,910.00
	US TREASURY N/B	11/41 3.125	3.125	11/15/2041		
		820,000.00			970,502.34	659,845.80
IR2F	912810QT8	820,000.00			970,502.34	659,845.80
	US TREASURY N/B	08/46 2.25	2.250	08/15/2046		
		366,000.00			257,215.08	236,274.96
IR2H	912810RT7	366,000.00			257,215.08	236,274.96
	US TREASURY N/B	02/48 3	3.000	02/15/2048		
		3,173,000.00			3,176,455.26	2,327,554.15
IR2H	912810SA7	3,173,000.00			3,176,455.26	2,327,554.15
	US TREASURY N/B	08/48 3	3.000	08/15/2048		
		700,000.00			571,134.00	511,245.00
IR2F	912810SD1	700,000.00			571,134.00	511,245.00
	US TREASURY N/B	05/50 1.25	1.250	05/15/2050		
		4,812,000.00			4,374,646.61	2,281,272.96
IR2H	912810SN9	4,812,000.00			4,374,646.61	2,281,272.96

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		US TREASURY N/B	08/40 1.125		1.125 08/15/2040	
			10,714,000.00		10,066,359.44	6,388,436.78
IR2H	912810SQ2		10,714,000.00		10,066,359.44	6,388,436.78
		US TREASURY N/B	05/40 1.125		1.125 05/15/2040	
			16,000.00		15,762.52	9,622.88
IR2H	912810SR0		16,000.00		15,762.52	9,622.88
		US TREASURY N/B	02/51 1.875		1.875 02/15/2051	
			3,583,000.00		3,305,571.42	1,992,470.47
IR2H	912810SU3		3,583,000.00		3,305,571.42	1,992,470.47
		US TREASURY N/B	02/41 1.875		1.875 02/15/2041	
			2,629,000.00		2,501,984.57	1,761,193.39
IR2H	912810SW9		2,629,000.00		2,501,984.57	1,761,193.39
		US TREASURY N/B	05/41 2.25		2.250 05/15/2041	
			1,600,000.00		1,672,078.82	1,135,424.00
IR2F	912810SY5		1,600,000.00		1,672,078.82	1,135,424.00
		US TREASURY N/B	08/51 2		2.000 08/15/2051	
			3,731,000.00		3,736,299.03	2,131,930.71
IR2H	912810SZ2		3,731,000.00		3,736,299.03	2,131,930.71
		US TREASURY N/B	08/41 1.75		1.750 08/15/2041	
			1,784,000.00		1,687,978.48	1,155,193.52
IR2H	912810TA6		1,784,000.00		1,687,978.48	1,155,193.52
		US TREASURY N/B	02/52 2.25		2.250 02/15/2052	
			1,959,000.00		1,681,364.47	1,187,624.16
IR2H	912810TD0		1,959,000.00		1,681,364.47	1,187,624.16
		US TREASURY N/B	02/42 2.375		2.375 02/15/2042	
			628,000.00		560,967.00	447,048.08
IR2H	912810TF5		628,000.00		560,967.00	447,048.08
		US TREASURY N/B	08/52 3		3.000 08/15/2052	
			3,085,000.00		2,626,528.19	2,213,394.95
IR2H	912810TJ7		3,085,000.00		2,626,528.19	2,213,394.95
		US TREASURY N/B	08/42 3.375		3.375 08/15/2042	
			6,995,000.00		6,218,225.52	5,774,022.75
IR2F	912810TK4		4,400,000.00		3,820,632.16	3,631,980.00
IR2H	912810TK4		2,595,000.00		2,397,593.36	2,142,042.75
		US TREASURY N/B	11/42 4		4.000 11/15/2042	
			300,000.00		303,159.97	269,934.00
IR2F	912810TM0		300,000.00		303,159.97	269,934.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		US TREASURY N/B	05/53 3.625		3.625 05/15/2053	
			421,000.00		391,789.68	342,230.90
IR2H	912810TR9		421,000.00		391,789.68	342,230.90
		US TREASURY N/B	05/43 3.875		3.875 05/15/2043	
			5,172,000.00		4,920,670.98	4,551,877.20
IR2F	912810TS7		3,000,000.00		2,857,612.61	2,640,300.00
IR2H	912810TS7		2,172,000.00		2,063,058.37	1,911,577.20
		US TREASURY N/B	08/53 4.125		4.125 08/15/2053	
			1,706,000.00		1,606,023.02	1,519,431.84
IR2H	912810TT5		1,706,000.00		1,606,023.02	1,519,431.84
		US TREASURY N/B	08/43 4.375		4.375 08/15/2043	
			15,856,000.00		15,330,458.63	14,919,227.52
IR2F	912810TU2		15,000,000.00		14,491,571.22	14,113,800.00
IR2H	912810TU2		856,000.00		838,887.41	805,427.52
		US TREASURY N/B	11/43 4.75		4.750 11/15/2043	
			100,000.00		102,394.53	98,738.00
IR2F	912810TW8		100,000.00		102,394.53	98,738.00
		US TREASURY N/B	02/54 4.25		4.250 02/15/2054	
			1,667,000.00		1,617,984.65	1,520,720.75
IR2H	912810TX6		1,667,000.00		1,617,984.65	1,520,720.75
		US TREASURY N/B	02/44 4.5		4.500 02/15/2044	
			1,293,000.00		1,296,489.76	1,234,129.71
IR2F	912810TZ1		900,000.00		908,223.39	859,023.00
IR2H	912810TZ1		393,000.00		388,266.37	375,106.71
		US TREASURY N/B	05/54 4.625		4.625 05/15/2054	
			300,000.00		298,257.21	291,480.00
IR2F	912810UA4		300,000.00		298,257.21	291,480.00
		US TREASURY N/B	05/44 4.625		4.625 05/15/2044	
			2,016,000.00		2,036,763.63	1,954,431.36
IR2F	912810UB2		800,000.00		801,601.28	775,568.00
IR2H	912810UB2		1,216,000.00		1,235,162.35	1,178,863.36
		US TREASURY N/B	08/54 4.25		4.250 08/15/2054	
			2,066,000.00		2,018,921.80	1,886,671.20
IR2H	912810UC0		2,066,000.00		2,018,921.80	1,886,671.20
		US TREASURY N/B	08/44 4.125		4.125 08/15/2044	
			600,000.00		572,946.65	542,982.00
IR2F	912810UD8		600,000.00		572,946.65	542,982.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		US TREASURY N/B	11/44 4.625		4.625 11/15/2044	
			1,000,000.00		972,187.90	969,610.00
IR2F	912810UF3		1,000,000.00		972,187.90	969,610.00
		US TREASURY N/B	11/28 1.5		1.500 11/30/2028	
			300,000.00		273,550.78	269,439.00
IR2F	91282CDL2		300,000.00		273,550.78	269,439.00
		TSY INFL IX N/B	01/32 0.125		0.125 01/15/2032	
			455,484.00		379,266.56	394,799.87
IR2F	91282CDX6		455,484.00		379,266.56	394,799.87
		US TREASURY N/B	03/29 2.375		2.375 03/31/2029	
			400,000.00		376,697.41	369,160.00
IR2F	91282CEE7		400,000.00		376,697.41	369,160.00
		US TREASURY N/B	06/29 3.25		3.250 06/30/2029	
			400,000.00		391,218.75	381,692.00
IR2F	91282CEV9		400,000.00		391,218.75	381,692.00
		TSY INFL IX N/B	07/32 0.625		0.625 07/15/2032	
			760,480.00		672,145.18	679,610.56
IR2F	91282CEZ0		760,480.00		672,145.18	679,610.56
		US TREASURY N/B	09/29 3.875		3.875 09/30/2029	
			900,000.00		907,979.44	880,425.00
IR2F	91282CFL0		900,000.00		907,979.44	880,425.00
		TSY INFL IX N/B	01/33 1.125		1.125 01/15/2033	
			1,239,825.60		1,118,604.27	1,140,280.00
IR2F	91282CGK1		1,239,825.60		1,118,604.27	1,140,280.00
		US TREASURY N/B	06/30 3.75		3.750 06/30/2030	
			600,000.00		583,058.90	580,428.00
IR2F	91282CHJ3		600,000.00		583,058.90	580,428.00
		US TREASURY N/B	08/30 4.125		4.125 08/31/2030	
			2,600,000.00		2,606,893.02	2,559,986.00
IR2F	91282CHW4		2,600,000.00		2,606,893.02	2,559,986.00
		US TREASURY N/B	09/30 4.625		4.625 09/30/2030	
			2,500,000.00		2,588,913.91	2,523,225.00
IR2F	91282CHZ7		2,500,000.00		2,588,913.91	2,523,225.00
		US TREASURY N/B	10/30 4.875		4.875 10/31/2030	
			2,500,000.00		2,557,000.09	2,555,175.00
IR2F	91282CJG7		2,500,000.00		2,557,000.09	2,555,175.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		US TREASURY N/B	11/33 4.5		4.500 11/15/2033	
			2,900,000.00		2,904,955.53	2,886,863.00
IR2F	91282CJJ1	2,900,000.00			2,904,955.53	2,886,863.00
		US TREASURY N/B	11/30 4.375		4.375 11/30/2030	
			5,000,000.00		4,985,279.73	4,981,800.00
IR2F	91282CJM4	5,000,000.00			4,985,279.73	4,981,800.00
		TSY INFL IX N/B	01/34 1.75		1.750 01/15/2034	
			1,437,436.00		1,414,509.89	1,378,041.14
IR2F	91282CJY8	1,437,436.00			1,414,509.89	1,378,041.14
		US TREASURY N/B	02/34 4		4.000 02/15/2034	
			5,300,000.00		5,235,476.79	5,074,008.00
IR2F	91282CJZ5	5,300,000.00			5,235,476.79	5,074,008.00
		US TREASURY N/B	10/29 4.125		4.125 10/31/2029	
			100,000.00		99,351.56	98,848.00
IR2F	91282CLR0	100,000.00			99,351.56	98,848.00
		STRIPS	08/34 0.00000		0.010 08/15/2034	
			250,000.00		158,497.50	158,260.00
IR2F	9128334Y3	250,000.00			158,497.50	158,260.00
			130,253,518.23			122,144,631.83
						108,507,814.62

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - PREFERRED						
		LLOYDS BANK PLC		SR UNSECURED REGS 04/32 VAR	1.000 04/02/2032	
				400,000.00	306,000.00	265,724.00
IR2F	ACI14DZD4	400,000.00			306,000.00	265,724.00
		INDIGO CREDIT MANAGEMENT		INDI 2A A 144A	1.000 07/15/2038	
				250,000.00	271,587.40	258,875.01
IR2F	ACI2RZY31	250,000.00			271,587.40	258,875.01
		MAN GLG EURO CLO		GLGE 6A AR 144A	1.000 10/15/2032	
				188,515.44	215,539.09	195,348.53
IR2F	ACI22ZH29	188,515.44			215,539.09	195,348.53
		ARES CLO LTD		ARES 2013 2A AR3 144A	1.000 10/28/2034	
				250,000.00	250,000.00	250,795.94
IR2F	00190YBP9	250,000.00			250,000.00	250,795.94
		ABBVIE INC		SR UNSECURED 11/49 4.25	4.250 11/21/2049	
				381,000.00	386,670.27	309,768.24
IR2H	00287YCB3	381,000.00			386,670.27	309,768.24
		ABBVIE INC		SR UNSECURED 03/54 5.4	5.400 03/15/2054	
				121,000.00	120,584.97	116,469.76
IR2H	00287YDW6	121,000.00			120,584.97	116,469.76
		ABU DHABI DEVELOPMENT HO		SR UNSECURED 144A 05/29 5.375	5.375 05/08/2029	
				200,000.00	198,938.00	202,236.00
IR2F	00402D2A2	200,000.00			198,938.00	202,236.00
		CHUBB INA HOLDINGS LLC		COMPANY GUAR 11/45 4.35	4.350 11/03/2045	
				87,000.00	72,816.39	74,111.82
IR2H	00440EAW7	87,000.00			72,816.39	74,111.82
		ADVOCATE HEALTH CORP		SR UNSECURED 08/48 4.272	4.272 08/15/2048	
				217,000.00	217,000.00	180,448.52
IR2H	007589AB0	217,000.00			217,000.00	180,448.52
		ALABAMA POWER CO		SR UNSECURED 10/49 3.45	3.450 10/01/2049	
				200,000.00	199,330.00	141,158.00
IR2F	010392FT0	200,000.00			199,330.00	141,158.00
		AMAZON.COM INC		SR UNSECURED 05/41 2.875	2.875 05/12/2041	
				213,000.00	221,823.53	156,352.65
IR2H	023135CA2	213,000.00			221,823.53	156,352.65

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	AMAZON.COM INC	SR UNSECURED 04/52 3.95	3.950	04/13/2052		
		205,000.00		204,143.10		161,648.65
IR2H	023135CJ3	205,000.00		204,143.10		161,648.65
	AMPHENOL CORP	SR UNSECURED 11/54 5.375	5.375	11/15/2054		
		147,000.00		144,254.01		139,739.67
IR2H	032095AS0	147,000.00		144,254.01		139,739.67
	ANHEUSER BUSCH CO/INBEV	COMPANY GUAR 02/46 4.9	4.900	02/01/2046		
		542,000.00		505,782.60		492,878.54
IR2H	03522AAJ9	542,000.00		505,782.60		492,878.54
	ELEVANCE HEALTH INC	SR UNSECURED 12/47 4.375	4.375	12/01/2047		
		274,000.00		254,874.98		220,854.96
IR2H	036752AD5	274,000.00		254,874.98		220,854.96
	ELEVANCE HEALTH INC	SR UNSECURED 06/54 5.65	5.650	06/15/2054		
		205,000.00		204,169.75		196,433.05
IR2H	036752BA0	205,000.00		204,169.75		196,433.05
	AON CORP/AON GLOBAL HOLD	COMPANY GUAR 02/52 3.9	3.900	02/28/2052		
		224,000.00		220,608.64		164,330.88
IR2H	03740LAE2	224,000.00		220,608.64		164,330.88
	APPLE INC	SR UNSECURED 02/46 4.65	4.650	02/23/2046		
		203,000.00		231,601.49		185,600.87
IR2H	037833BX7	203,000.00		231,601.49		185,600.87
	ARBOR REALTY COLLATERALIZED LO ARCLO 2021 FL4 A 144A		1.000	11/15/2036		
		240,687.21		240,687.21		240,692.87
IR2F	03880RAA7	240,687.21		240,687.21		240,692.87
	ASTRAZENECA PLC	SR UNSECURED 09/37 6.45	6.450	09/15/2037		
		37,000.00		49,299.54		40,570.87
IR2H	046353AD0	37,000.00		49,299.54		40,570.87
	ASTRAZENECA PLC	SR UNSECURED 05/51 3	3.000	05/28/2051		
		98,000.00		96,661.32		64,082.20
IR2H	046353AZ1	98,000.00		96,661.32		64,082.20
	ATHENE GLOBAL FUNDING	SR SECURED 144A 05/26 5.62	5.620	05/08/2026		
		200,000.00		200,000.00		201,814.00
IR2F	04685A3V1	200,000.00		200,000.00		201,814.00
	EQUITABLE HOLDINGS INC	SR UNSECURED 04/48 5	5.000	04/20/2048		
		204,000.00		203,402.28		181,692.60
IR2F	054561AM7	204,000.00		203,402.28		181,692.60

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		BHP BILLITON FIN USA LTD	5.000	09/30/2043		
		COMPANY GUAR 09/43 5				
		130,000.00			159,142.14	121,455.10
IR2H	055451AV0	130,000.00			159,142.14	121,455.10
		BAIN CAPITAL CREDIT CLO, LIMIT BCC 2020 3A A1RR 144A	1.000	10/23/2034		
		200,000.00			200,000.00	200,550.48
IR2F	05684CAW5	200,000.00			200,000.00	200,550.48
		BAIN CAPITAL CREDIT CLO, LIMIT BCC 2021 4A A1R 144A	1.000	10/20/2034		
		300,000.00			300,000.00	300,636.44
IR2F	05685AAQ1	300,000.00			300,000.00	300,636.44
		BANCO SANTANDER SA	1.000	03/14/2030		
		03/30 VAR				
		200,000.00			200,000.00	200,888.00
IR2F	05964HBB0	200,000.00			200,000.00	200,888.00
		BANK OF AMERICA CORP	1.000	04/24/2038		
		SR UNSECURED 04/38 VAR				
		172,000.00			164,978.96	152,975.08
IR2H	06051GGM5	172,000.00			164,978.96	152,975.08
		BANK OF AMERICA CORP	1.000	06/19/2041		
		SR UNSECURED 06/41 VAR				
		618,000.00			469,894.21	429,034.14
IR2H	06051GJE0	618,000.00			469,894.21	429,034.14
		BANK OF AMERICA CORP	1.000	04/22/2042		
		SR UNSECURED 04/42 VAR				
		290,000.00			263,081.26	217,027.30
IR2H	06051GJW0	290,000.00			263,081.26	217,027.30
		BERKSHIRE HATHAWAY ENERG	3.800	07/15/2048		
		SR UNSECURED 07/48 3.8				
		141,000.00			139,839.57	104,590.98
IR2H	084659AP6	141,000.00			139,839.57	104,590.98
		BP CAP MARKETS AMERICA	3.379	02/08/2061		
		COMPANY GUAR 02/61 3.379				
		168,000.00			168,000.00	106,270.08
IR2H	10373QBQ2	168,000.00			168,000.00	106,270.08
		BRISTOL MYERS SQUIBB CO	4.550	02/20/2048		
		SR UNSECURED 02/48 4.55				
		72,000.00			87,705.46	61,158.96
IR2H	110122DL9	72,000.00			87,705.46	61,158.96
		BRISTOL MYERS SQUIBB CO	5.550	02/22/2054		
		SR UNSECURED 02/54 5.55				
		61,000.00			60,761.49	59,174.88
IR2H	110122EK0	61,000.00			60,761.49	59,174.88
		BRISTOL MYERS SQUIBB CO	5.650	02/22/2064		
		SR UNSECURED 02/64 5.65				
		200,000.00			199,150.00	192,476.00
IR2F	110122EL8	200,000.00			199,150.00	192,476.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		BROOKFIELD FINANCE INC	COMPANY GUAR 09/47 4.7	4.700	09/20/2047	
			100,000.00		99,219.00	86,185.00
IR2F	11271LAB8		100,000.00		99,219.00	86,185.00
		BROOKFIELD FINANCE INC	COMPANY GUAR 03/51 3.5	3.500	03/30/2051	
			100,000.00		99,313.00	68,927.00
IR2F	11271LAF9		100,000.00		99,313.00	68,927.00
		BURLINGTN NORTH SANTA FE	SR UNSECURED 05/40 5.75	5.750	05/01/2040	
			220,000.00		279,730.00	225,880.60
IR2H	12189LAA9		220,000.00		279,730.00	225,880.60
		BURLINGTN NORTH SANTA FE	SR UNSECURED 06/52 2.875	2.875	06/15/2052	
			157,000.00		156,112.95	97,677.55
IR2H	12189LBH3		157,000.00		156,112.95	97,677.55
		BURLINGTN NORTH SANTA FE	SR UNSECURED 01/53 4.45	4.450	01/15/2053	
			75,000.00		74,585.25	62,823.00
IR2H	12189LBJ9		75,000.00		74,585.25	62,823.00
		BURLINGTN NORTH SANTA FE	SR UNSECURED 03/55 5.5	5.500	03/15/2055	
			145,000.00		144,231.50	142,437.85
IR2H	12189LBL4		145,000.00		144,231.50	142,437.85
		CIGNA GROUP/THE	COMPANY GUAR 07/46 4.8	4.800	07/15/2046	
			320,000.00		350,102.75	273,427.20
IR2H	125523CF5		320,000.00		350,102.75	273,427.20
		CSL FINANCE PLC	COMPANY GUAR 144A 04/52 4.75	4.750	04/27/2052	
			219,000.00		218,373.66	188,867.79
IR2H	12661PAE9		219,000.00		218,373.66	188,867.79
		CALIFORNIA INSTITUTE OF	SR UNSECURED 09/19 3.65	3.650	09/01/2119	
			123,000.00		132,114.30	78,186.18
IR2H	13034VAD6		123,000.00		132,114.30	78,186.18
		CANADIAN NATL RAILWAY	SR UNSECURED 06/36 6.2	6.200	06/01/2036	
			129,000.00		175,277.46	138,160.29
IR2H	136375BN1		129,000.00		175,277.46	138,160.29
		CARLYLE HOLDINGS II FIN	COMPANY GUAR 144A 03/43 5.625	5.625	03/30/2043	
			131,000.00		130,538.91	126,070.47
IR2H	14310FAA0		131,000.00		130,538.91	126,070.47
		CATERPILLAR INC	SR UNSECURED 08/42 3.803	3.803	08/15/2042	
			295,000.00		266,308.30	239,658.00
IR2H	149123CB5		295,000.00		266,308.30	239,658.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	CHEVRON CORP	SR UNSECURED 05/50 3.078	3.078	05/11/2050		
		171,000.00			171,000.00	113,092.56
IR2H	166764CA6	171,000.00			171,000.00	113,092.56
	CISCO SYSTEMS INC	SR UNSECURED 02/39 5.9	5.900	02/15/2039		
		96,000.00			114,067.84	101,442.24
IR2H	17275RAD4	96,000.00			114,067.84	101,442.24
	CISCO SYSTEMS INC	SR UNSECURED 02/54 5.3	5.300	02/26/2054		
		58,000.00			57,766.84	56,376.58
IR2H	17275RBU5	58,000.00			57,766.84	56,376.58
	CLEVELAND CLINIC FOUND	UNSECURED 01/14 4.858	4.858	01/01/2114		
		104,000.00			104,000.00	86,447.92
IR2H	18600TAA0	104,000.00			104,000.00	86,447.92
	COMCAST CORP	COMPANY GUAR 07/46 3.4	3.400	07/15/2046		
		290,000.00			246,034.61	203,635.10
IR2H	20030NBU4	290,000.00			246,034.61	203,635.10
	COMCAST CORP	COMPANY GUAR 11/52 4.049	4.049	11/01/2052		
		207,000.00			204,602.02	155,562.57
IR2H	20030NCG4	207,000.00			204,602.02	155,562.57
	COMCAST CORP	COMPANY GUAR 04/40 3.75	3.750	04/01/2040		
		109,000.00			108,407.04	87,671.97
IR2H	20030NDH1	109,000.00			108,407.04	87,671.97
	COMCAST CORP	COMPANY GUAR 11/51 2.887	2.887	11/01/2051		
		164,000.00			163,590.00	98,637.80
IR2H	20030NDS7	164,000.00			163,590.00	98,637.80
	COMCAST CORP	COMPANY GUAR 11/63 2.987	2.987	11/01/2063		
		239,000.00			236,407.51	134,886.82
IR2H	20030NDW8	239,000.00			236,407.51	134,886.82
	COMMONWEALTH EDISON CO	1ST MORTGAGE 03/45 3.7	3.700	03/01/2045		
		267,000.00			267,000.00	203,715.66
IR2H	202795JF8	267,000.00			267,000.00	203,715.66
	COMMUNITY PRESERVATION C	SR UNSECURED 02/30 2.867	2.867	02/01/2030		
		100,000.00			100,000.00	88,528.00
IR2F	20402CAA3	100,000.00			100,000.00	88,528.00
	CONNECTICUT LIGHT + PWR	1ST REF MORT 04/44 4.3	4.300	04/15/2044		
		251,000.00			214,926.28	209,793.33
IR2H	207597EG6	251,000.00			214,926.28	209,793.33

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CONOCOPHILLIPS COMPANY	COMPANY GUAR 03/62 4.025	4.025	03/15/2062	
		151,000.00		147,297.48	109,108.07
IR2H	20826FBD7	151,000.00		147,297.48	109,108.07
	CON EDISON CO OF NY INC	SR UNSECURED 11/59 3.7	3.700	11/15/2059	
		100,000.00		99,111.00	69,710.00
IR2F	209111FW8	100,000.00		99,111.00	69,710.00
	CON EDISON CO OF NY INC	SR UNSECURED 11/52 6.15	6.150	11/15/2052	
		100,000.00		99,390.00	104,781.00
IR2F	209111GD9	100,000.00		99,390.00	104,781.00
	CON EDISON CO OF NY INC	SR UNSECURED 05/54 5.7	5.700	05/15/2054	
		140,000.00		141,827.00	139,259.40
IR2H	209111GK3	140,000.00		141,827.00	139,259.40
	CONSUMERS ENERGY CO	1ST MORTGAGE 08/51 3.5	3.500	08/01/2051	
		213,000.00		212,160.78	155,027.79
IR2H	210518DH6	213,000.00		212,160.78	155,027.79
	CRESTLINE DENALI CLO XIV, LTD	DEN14 2016 1A AR2 144A	1.000	10/23/2031	
		116,079.53		116,079.53	116,312.07
IR2F	22615MAW2	116,079.53		116,079.53	116,312.07
	CRESTLINE DENALI CLO XV, LTD.	DEN15 2017 1A AR 144A	1.000	04/20/2030	
		45,568.75		45,568.75	45,586.40
IR2F	22616CAJ2	45,568.75		45,568.75	45,586.40
	CUMMINS INC	SR UNSECURED 02/54 5.45	5.450	02/20/2054	
		140,000.00		139,700.40	136,231.20
IR2H	231021AX4	140,000.00		139,700.40	136,231.20
	DTE ELECTRIC CO	GENL REF MOR 04/51 3.25	3.250	04/01/2051	
		100,000.00		99,165.00	68,089.00
IR2F	23338VAP1	100,000.00		99,165.00	68,089.00
	DEERE + COMPANY	SR UNSECURED 04/50 3.75	3.750	04/15/2050	
		231,000.00		230,995.38	177,454.20
IR2H	244199BK0	231,000.00		230,995.38	177,454.20
	WALT DISNEY COMPANY/THE	COMPANY GUAR 09/49 2.75	2.750	09/01/2049	
		294,000.00		297,540.29	183,356.04
IR2H	254687FM3	294,000.00		297,540.29	183,356.04
	DUKE ENERGY CAROLINAS	1ST MORTGAGE 02/40 5.3	5.300	02/15/2040	
		620,000.00		730,499.19	606,552.20
IR2H	26442CAH7	620,000.00		730,499.19	606,552.20

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		ECMC GROUP STUDENT LOAN TRUST	ECMC 2018 1A A 144A	1.000	02/27/2068	
			38,871.41		38,871.41	38,665.04
IR2F	26828HAA5		38,871.41		38,871.41	38,665.04
		ELEVANCE HEALTH INC	SR UNSECURED 02/53 5.125	5.125	02/15/2053	
			100,000.00		99,634.00	88,966.00
IR2F	28622HAC5		100,000.00		99,634.00	88,966.00
		EMERSON ELECTRIC CO	SR UNSECURED 12/51 2.8	2.800	12/21/2051	
			210,000.00		180,901.01	129,712.80
IR2H	291011BS2		210,000.00		180,901.01	129,712.80
		ENTERGY LOUISIANA LLC	COLLATERAL T 09/48 4.2	4.200	09/01/2048	
			200,000.00		199,622.00	158,836.00
IR2F	29364WBB3		200,000.00		199,622.00	158,836.00
		ENTERGY LOUISIANA LLC	1ST MORTGAGE 06/41 3.1	3.100	06/15/2041	
			100,000.00		99,364.00	71,729.00
IR2F	29364WBJ6		100,000.00		99,364.00	71,729.00
		ENTERGY ARKANSAS LLC	1ST MORTGAGE 06/51 2.65	2.650	06/15/2051	
			100,000.00		99,605.00	58,973.00
IR2F	29366MAB4		100,000.00		99,605.00	58,973.00
		ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/42 5.7	5.700	02/15/2042	
			195,000.00		221,145.13	194,762.10
IR2H	29379VAV5		195,000.00		221,145.13	194,762.10
		ENTERPRISE PRODUCTS OPER	COMPANY GUAR 05/46 4.9	4.900	05/15/2046	
			186,000.00		178,833.42	165,400.50
IR2H	29379VBJ1		186,000.00		178,833.42	165,400.50
		EXXON MOBIL CORPORATION	SR UNSECURED 03/46 4.114	4.114	03/01/2046	
			94,000.00		94,000.00	76,244.34
IR2H	30231GAW2		94,000.00		94,000.00	76,244.34
		EXXON MOBIL CORPORATION	SR UNSECURED 03/50 4.327	4.327	03/19/2050	
			204,000.00		204,000.00	167,767.56
IR2H	30231GBG6		204,000.00		204,000.00	167,767.56
		META PLATFORMS INC	SR UNSECURED 08/64 5.55	5.550	08/15/2064	
			100,000.00		99,568.00	97,483.00
IR2F	30303M8W5		100,000.00		99,568.00	97,483.00
		FLORIDA POWER + LIGHT CO	1ST MORTGAGE 03/40 5.69	5.690	03/01/2040	
			378,000.00		474,478.47	385,718.76
IR2H	341081FC6		378,000.00		474,478.47	385,718.76

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		FORD AUTO SECURITIZATION TRUST FASTR 2024 AA A1 144A	5.410	04/15/2026	
		189,231.16		137,417.78	132,068.33
IR2F	345214BG4	189,231.16		137,417.78	132,068.33
		FORTRESS CBO INVESTMENTS LTD FORT 2022 FL3 A 144A	1.000	02/23/2039	
		83,478.94		83,478.94	81,835.98
IR2F	34706CAA7	83,478.94		83,478.94	81,835.98
		GEORGIA POWER CO SR UNSECURED 03/43 4.3	4.300	03/15/2043	
		282,000.00		235,176.72	235,754.82
IR2H	373334KA8	282,000.00		235,176.72	235,754.82
		GEORGIA POWER CO SR UNSECURED 05/52 5.125	5.125	05/15/2052	
		100,000.00		99,270.00	92,767.00
IR2F	373334KR1	100,000.00		99,270.00	92,767.00
		GOLDMAN SACHS GROUP INC SR UNSECURED 10/38 VAR	1.000	10/31/2038	
		77,000.00		61,573.05	65,204.37
IR2H	38148YAA6	77,000.00		61,573.05	65,204.37
		GREYWOLF CLO LTD GWOLF 2020 3RA A1R2 144A	1.000	04/22/2033	
		250,000.00		250,000.00	250,875.80
IR2F	39809CAY0	250,000.00		250,000.00	250,875.80
		HEALTH CARE SERVICE CORP SR UNSECURED 144A 06/50 3.2	3.200	06/01/2050	
		302,000.00		299,291.06	193,116.92
IR2H	42218SAH1	302,000.00		299,291.06	193,116.92
		HOME DEPOT INC SR UNSECURED 06/47 3.9	3.900	06/15/2047	
		180,000.00		219,772.80	140,819.40
IR2H	437076BS0	180,000.00		219,772.80	140,819.40
		HOME DEPOT INC SR UNSECURED 04/50 3.35	3.350	04/15/2050	
		140,000.00		157,038.00	97,601.00
IR2H	437076CD2	140,000.00		157,038.00	97,601.00
		HONEYWELL INTERNATIONAL SR UNSECURED 03/54 5.25	5.250	03/01/2054	
		284,000.00		283,361.00	265,960.32
IR2H	438516CT1	284,000.00		283,361.00	265,960.32
		HYUNDAI CAPITAL AMERICA SR UNSECURED 144A 06/29 5.3	5.300	06/24/2029	
		100,000.00		99,826.00	100,275.00
IR2F	44891ADC8	100,000.00		99,826.00	100,275.00
		INTEGRIS BAPTIST MEDICAL SR SECURED 08/50 3.875	3.875	08/15/2050	
		100,000.00		100,000.00	72,422.00
IR2F	45834QAA7	100,000.00		100,000.00	72,422.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
IR2H	45866FAH7	INTERCONTINENTALEXCHANGE SR UNSECURED 09/48 4.25 103,000.00 103,000.00	4.250	09/21/2048 102,266.64 102,266.64	83,000.63 83,000.63
IR2H	45866FAL8	INTERCONTINENTALEXCHANGE SR UNSECURED 06/50 3 71,000.00 71,000.00	3.000	06/15/2050 70,437.68 70,437.68	45,265.08 45,265.08
IR2F	461070AV6	INTERSTATE POWER + LIGHT SR UNSECURED 09/34 4.95 100,000.00 100,000.00	4.950	09/30/2034 99,792.00 99,792.00	96,137.00 96,137.00
IR2H	46625HHF0	JPMORGAN CHASE + CO SR UNSECURED 05/38 6.4 131,000.00 131,000.00	6.400	05/15/2038 166,145.70 166,145.70	142,982.57 142,982.57
IR2H	46625HJB7	JPMORGAN CHASE + CO SR UNSECURED 07/41 5.6 363,000.00 363,000.00	5.600	07/15/2041 429,125.99 429,125.99	366,470.28 366,470.28
IR2H	46647PAN6	JPMORGAN CHASE + CO SR UNSECURED 01/49 VAR 198,000.00 198,000.00	1.000	01/23/2049 147,230.82 147,230.82	152,541.18 152,541.18
IR2F	46849LVB4	JACKSON NATL LIFE GLOBAL SECURED 144A 10/29 4.6 200,000.00 200,000.00	4.600	10/01/2029 199,700.00 199,700.00	194,454.00 194,454.00
IR2H	482480AH3	KLA CORP SR UNSECURED 03/49 5 160,000.00 160,000.00	5.000	03/15/2049 169,144.97 169,144.97	147,177.60 147,177.60
IR2H	482480AM2	KLA CORP SR UNSECURED 07/52 4.95 46,000.00 46,000.00	4.950	07/15/2052 45,884.54 45,884.54	41,807.56 41,807.56
IR2H	48250AAA1	KKR GROUP FINANCE CO III COMPANY GUAR 144A 06/44 5.125 220,000.00 220,000.00	5.125	06/01/2044 225,304.78 225,304.78	200,972.20 200,972.20
IR2H	48255BAA4	KKR GROUP FIN CO X LLC COMPANY GUAR 144A 12/51 3.25 54,000.00 54,000.00	3.250	12/15/2051 53,825.04 53,825.04	35,246.88 35,246.88
IR2F	50203JAA6	LFT CRE LLC LMNT 2021 FL1 A 144A 131,183.59 131,183.59	1.000	06/15/2039 131,183.59 131,183.59	130,677.23 130,677.23

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	ELI LILLY + CO	SR UNSECURED 02/64 5.1	5.100	02/09/2064		
		215,000.00		214,744.15		196,462.70
IR2H	532457CN6	215,000.00		214,744.15		196,462.70
	LOCKHEED MARTIN CORP	SR UNSECURED 12/42 4.07	4.070	12/15/2042		
		133,000.00		165,209.94		110,843.53
IR2H	539830BB4	133,000.00		165,209.94		110,843.53
	LOCKHEED MARTIN CORP	SR UNSECURED 05/46 4.7	4.700	05/15/2046		
		171,000.00		183,934.08		152,797.05
IR2H	539830BL2	171,000.00		183,934.08		152,797.05
	MP CLO VII, LTD	MP7 2015 1A AR3 144A	1.000	10/18/2028		
		21,483.90		21,488.20		21,501.44
IR2F	55320RAQ0	21,483.90		21,488.20		21,501.44
	MARSH + MCLENNAN COS INC	SR UNSECURED 03/39 4.75	4.750	03/15/2039		
		200,000.00		199,822.00		185,148.00
IR2H	571748BH4	200,000.00		199,822.00		185,148.00
	MASS MUTUAL LIFE INS CO	SUBORDINATED 144A 04/50 3.375	3.375	04/15/2050		
		90,000.00		89,892.58		60,081.30
IR2H	575767AQ1	90,000.00		89,892.58		60,081.30
	METLIFE INC	SR UNSECURED 12/44 4.721	4.721	12/15/2044		
		220,000.00		198,235.40		194,231.40
IR2H	59156RBL1	220,000.00		198,235.40		194,231.40
	METLIFE INC	SR UNSECURED 07/52 5	5.000	07/15/2052		
		125,000.00		124,786.25		112,943.75
IR2H	59156RCC0	125,000.00		124,786.25		112,943.75
	MICROSOFT CORP	SR UNSECURED 03/52 2.921	2.921	03/17/2052		
		347,000.00		338,426.56		229,238.61
IR2H	594918CE2	347,000.00		338,426.56		229,238.61
	BERKSHIRE HATHAWAY ENERG	SR UNSECURED 04/36 6.125	6.125	04/01/2036		
		200,000.00		223,954.00		210,316.00
IR2H	59562VAM9	200,000.00		223,954.00		210,316.00
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 02/55 5.3	5.300	02/01/2055		
		75,000.00		74,682.00		70,848.00
IR2H	595620AZ8	75,000.00		74,682.00		70,848.00
	MITSUBISHI UFJ FIN GRP	SR UNSECURED 01/33 VAR	1.000	01/19/2033		
		200,000.00		200,000.00		171,610.00
IR2F	606822CD4	200,000.00		200,000.00		171,610.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		MIZUHO FINANCIAL GROUP				
		SR UNSECURED 09/30 VAR	1.000	09/13/2030		
		300,000.00			300,000.00	271,041.00
IR2F	60687YBA6	300,000.00			300,000.00	271,041.00
		MORGAN STANLEY				
		SR UNSECURED 01/45 4.3	4.300	01/27/2045		
		306,000.00			294,490.68	252,226.62
IR2H	61747YDY8	306,000.00			294,490.68	252,226.62
		MORGAN STANLEY				
		SR UNSECURED 11/55 VAR	1.000	11/19/2055		
		102,000.00			102,000.00	98,299.44
IR2H	61747YFV2	102,000.00			102,000.00	98,299.44
		NATIONWIDE BLDG SOCIETY				
		144A 10/27 VAR	1.000	10/18/2027		
		200,000.00			200,000.00	205,178.00
IR2F	63861VAJ6	200,000.00			200,000.00	205,178.00
		NATIONWIDE MUTUAL INSURA				
		SUBORDINATED 144A 04/50 4.35	4.350	04/30/2050		
		67,000.00			66,843.89	50,134.09
IR2H	638671AN7	67,000.00			66,843.89	50,134.09
		NEW YORK LIFE INSURANCE				
		SUBORDINATED 144A 05/50 3.75	3.750	05/15/2050		
		218,000.00			216,668.02	158,734.52
IR2H	64952GAT5	218,000.00			216,668.02	158,734.52
		NORTHERN NATURAL GAS CO				
		SR UNSECURED 144A 01/49 4.3	4.300	01/15/2049		
		100,000.00			103,758.00	78,863.00
IR2F	665501AL6	100,000.00			103,758.00	78,863.00
		NORTHERN STATES PWR MINN				
		1ST MORTGAGE 06/36 6.25	6.250	06/01/2036		
		282,000.00			369,821.07	305,163.48
IR2H	665772CB3	282,000.00			369,821.07	305,163.48
		NORTHERN STATES PWR MINN				
		1ST MORTGAGE 07/37 6.2	6.200	07/01/2037		
		179,000.00			243,309.33	191,560.43
IR2H	665772CC1	179,000.00			243,309.33	191,560.43
		NORTHERN STATES PWR MINN				
		1ST MORTGAGE 06/51 2.6	2.600	06/01/2051		
		63,000.00			61,814.34	37,617.93
IR2F	665772CS6	63,000.00			61,814.34	37,617.93
		NORTHWELL HEALTHCARE INC				
		SECURED 11/49 3.809	3.809	11/01/2049		
		300,000.00			300,000.00	221,304.00
IR2F	667274AD6	300,000.00			300,000.00	221,304.00
		PECO ENERGY CO				
		1ST MORTGAGE 06/50 2.8	2.800	06/15/2050		
		200,000.00			199,798.00	124,648.00
IR2F	693304AY3	200,000.00			199,798.00	124,648.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		PECO ENERGY CO				
		1ST MORTGAGE 05/52 4.6	4.600	05/15/2052		
		102,000.00			101,262.54	87,590.46
IR2H	693304BD8	102,000.00			101,262.54	87,590.46
		PPL ELECTRIC UTILITIES				
		1ST MORTGAGE 06/44 4.125	4.125	06/15/2044		
		321,000.00			363,863.13	266,911.50
IR2H	69351UAS2	321,000.00			363,863.13	266,911.50
		PUBLIC SERVICE NEW HAMPSHIRE F PSNH 2018 1 A3				
		640,000.00	3.814	02/01/2035		
IR2H	69363PAC4	640,000.00			643,173.65	602,322.18
		PACIFICORP				
		1ST MORTGAGE 04/37 5.75	5.750	04/01/2037		
		200,000.00			192,712.00	201,114.00
IR2F	695114CD8	200,000.00			192,712.00	201,114.00
		PACIFICORP				
		1ST MORTGAGE 03/51 3.3	3.300	03/15/2051		
		172,000.00			170,582.72	111,653.80
IR2H	695114CX4	172,000.00			170,582.72	111,653.80
		PACIFICORP				
		1ST MORTGAGE 05/54 5.5	5.500	05/15/2054		
		300,000.00			299,868.00	280,338.00
IR2F	695114DA3	300,000.00			299,868.00	280,338.00
		FIRSTENERGY PENN ELECTRI				
		SR UNSECURED 10/38 6.15	6.150	10/01/2038		
		270,000.00			320,449.50	279,377.10
IR2H	708696BV0	270,000.00			320,449.50	279,377.10
		PHILIP MORRIS INTL INC				
		SR UNSECURED 02/34 5.25	5.250	02/13/2034		
		100,000.00			97,811.00	98,833.00
IR2F	718172DJ5	100,000.00			97,811.00	98,833.00
		PIEDMONT NATURAL GAS CO				
		SR UNSECURED 06/50 3.35	3.350	06/01/2050		
		221,000.00			219,424.27	145,842.32
IR2H	720186AM7	221,000.00			219,424.27	145,842.32
		PROTECTIVE LIFE CORP				
		SR UNSECURED 144A 09/28 4.3	4.300	09/30/2028		
		200,000.00			199,518.00	193,946.00
IR2F	743674BD4	200,000.00			199,518.00	193,946.00
		PROTECTIVE LIFE CORP				
		SR UNSECURED 144A 01/30 3.4	3.400	01/15/2030		
		200,000.00			199,384.00	185,354.00
IR2F	743674BE2	200,000.00			199,384.00	185,354.00
		PRUDENTIAL FINANCIAL INC				
		SR UNSECURED 12/36 5.7	5.700	12/14/2036		
		346,000.00			402,033.60	355,196.68
IR2H	74432QAQ8	346,000.00			402,033.60	355,196.68

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		RIO TINTO FIN USA LTD	COMPANY GUAR 11/40 5.2	5.200	11/02/2040	
			124,000.00		149,354.28	119,343.80
IR2H	767201AL0		124,000.00		149,354.28	119,343.80
		SBA TOWER TRUST	ASSET BACKED 144A 10/29 4.831	4.831	10/15/2029	
			100,000.00		100,000.00	95,300.57
IR2F	78403DBD1		100,000.00		100,000.00	95,300.57
		STARWOOD COMMERCIAL MORTGAGE T STWD 2022 FL3 A 144A		1.000	11/15/2038	
			341,792.70		341,792.70	339,240.23
IR2F	78485KAA3		341,792.70		341,792.70	339,240.23
		SAN DIEGO G + E	1ST MORTGAGE 04/50 3.32	3.320	04/15/2050	
			103,000.00		112,728.35	69,565.17
IR2H	797440BY9		103,000.00		112,728.35	69,565.17
		SHELL INTERNATIONAL FIN	COMPANY GUAR 03/40 5.5	5.500	03/25/2040	
			419,000.00		540,346.12	418,002.78
IR2H	822582AN2		419,000.00		540,346.12	418,002.78
		SIMON PROPERTY GROUP LP	SR UNSECURED 02/40 6.75	6.750	02/01/2040	
			164,000.00		218,820.61	181,580.80
IR2H	828807CE5		164,000.00		218,820.61	181,580.80
		SIMON PROPERTY GROUP LP	SR UNSECURED 03/53 5.85	5.850	03/08/2053	
			212,000.00		210,104.72	213,464.92
IR2H	828807DV6		212,000.00		210,104.72	213,464.92
		SNAP ON INC	SR UNSECURED 05/50 3.1	3.100	05/01/2050	
			121,000.00		120,134.22	80,075.38
IR2H	833034AM3		121,000.00		120,134.22	80,075.38
		SOUTHERN CAL EDISON	1ST REF MORT 10/43 4.65	4.650	10/01/2043	
			200,000.00		211,852.00	173,306.00
IR2F	842400FZ1		200,000.00		211,852.00	173,306.00
		SOUTHERN CAL EDISON	1ST REF MORT 04/47 4	4.000	04/01/2047	
			200,000.00		207,976.00	153,960.00
IR2F	842400GG2		200,000.00		207,976.00	153,960.00
		TTX CO	SR UNSECURED 144A 07/46 4.2	4.200	07/01/2046	
			250,000.00		281,457.50	205,405.00
IR2H	87305QCM1		250,000.00		281,457.50	205,405.00
		TENCENT HOLDINGS LTD	SR UNSECURED 144A 04/51 3.84	3.840	04/22/2051	
			200,000.00		199,930.00	148,106.00
IR2F	88032WBC9		200,000.00		199,930.00	148,106.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	TEXAS INSTRUMENTS INC	SR UNSECURED 05/63 5.05	5.050	05/18/2063		
		169,000.00		167,592.23		152,285.90
IR2H	882926AA6	169,000.00		167,592.23		152,285.90
	TOTALENERGIES CAPITAL SA	COMPANY GUAR 09/54 5.275	5.275	09/10/2054		
		100,000.00		100,000.00		92,454.00
IR2F	89157XAE1	100,000.00		100,000.00		92,454.00
	UBS GROUP AG	SR UNSECURED 144A 08/27 4.703	4.703	08/05/2027		
		200,000.00		200,000.00		199,118.00
IR2F	902613AS7	200,000.00		200,000.00		199,118.00
	UBS GROUP AG	SR UNSECURED 144A 08/33 4.988	4.988	08/05/2033		
		200,000.00		183,946.00		193,862.00
IR2F	902613AT5	200,000.00		183,946.00		193,862.00
	UBS AG LONDON	SR UNSECURED 09/28 5.65	5.650	09/11/2028		
		200,000.00		196,636.00		204,640.00
IR2F	902674ZW3	200,000.00		196,636.00		204,640.00
	UPMC	SECURED 05/43 5.377	5.377	05/15/2043		
		200,000.00		200,000.00		193,498.00
IR2F	90320WAH6	200,000.00		200,000.00		193,498.00
	UNION PACIFIC CORP	SR UNSECURED 08/39 3.55	3.550	08/15/2039		
		163,000.00		162,535.45		132,289.17
IR2H	907818FD5	163,000.00		162,535.45		132,289.17
	UNITED PARCEL SERVICE	SR UNSECURED 10/42 3.625	3.625	10/01/2042		
		154,000.00		122,930.50		119,939.82
IR2H	911312AR7	154,000.00		122,930.50		119,939.82
	UNITEDHEALTH GROUP INC	SR UNSECURED 05/52 4.75	4.750	05/15/2052		
		111,000.00		110,001.00		95,104.80
IR2H	91324PEK4	111,000.00		110,001.00		95,104.80
	UNITEDHEALTH GROUP INC	SR UNSECURED 02/53 5.875	5.875	02/15/2053		
		28,000.00		31,997.92		28,074.48
IR2H	91324PES7	28,000.00		31,997.92		28,074.48
	UNITEDHEALTH GROUP INC	SR UNSECURED 04/53 5.05	5.050	04/15/2053		
		200,000.00		198,648.00		180,100.00
IR2F	91324PEW8	200,000.00		198,648.00		180,100.00
	WELLS FARGO + COMPANY	SR UNSECURED 05/45 3.9	3.900	05/01/2045		
		295,000.00		268,309.71		229,442.15
IR2H	94974BGK0	295,000.00		268,309.71		229,442.15

BELK STORES SERVICES INC
 COMPOSITE
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	WELLS FARGO + COMPANY	SR UNSECURED 04/51 VAR	1.000	04/04/2051		
		164,000.00			218,516.88	145,574.60
IR2H	95000U2M4	164,000.00			218,516.88	145,574.60
	WYETH LLC	COMPANY GUAR 04/37 5.95	5.950	04/01/2037		
		150,000.00			183,610.50	156,592.50
IR2H	983024AN0	150,000.00			183,610.50	156,592.50
		31,885,892.63			32,500,622.81	27,606,712.57

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - ALL OTHER						
	GLOBAL PAYMENTS INC	SR UNSECURED 03/31 4.875	4.875	03/17/2031		
		100,000.00		115,887.07		109,488.91
IR2F	ACI2DJYQ1	100,000.00		115,887.07		109,488.91
	EPH FIN INTERNATIONAL AS	COMPANY GUAR REGS 11/28 6.651	6.651	11/13/2028		
		200,000.00		232,801.89		223,563.75
IR2F	ACI2L2292	200,000.00		232,801.89		223,563.75
	FORD MOTOR CREDIT CO LLC	SR UNSECURED 02/30 4.445	4.445	02/14/2030		
		100,000.00		107,620.04		106,478.40
IR2F	ACI2MVFT9	100,000.00		107,620.04		106,478.40
	DUKE ENERGY CORP	SR UNSECURED 04/31 3.75	3.750	04/01/2031		
		100,000.00		107,800.90		105,372.48
IR2F	ACI2NP7R4	100,000.00		107,800.90		105,372.48
	IGT LOTTERY HOLDINGS BV	SR SECURED 144A 03/30 4.25	4.250	03/15/2030		
		200,000.00		220,200.05		210,947.93
IR2F	ACI2R5JZ3	200,000.00		220,200.05		210,947.93
	AT+T INC	SR UNSECURED 06/51 3.65	3.650	06/01/2051		
		98,000.00		97,620.74		69,210.54
IR2H	00206RKA9	98,000.00		97,620.74		69,210.54
	AT+T INC	SR UNSECURED 09/53 3.5	3.500	09/15/2053		
		480,000.00		480,150.12		323,203.20
IR2H	00206RKJ0	480,000.00		480,150.12		323,203.20
	AT+T INC	SR UNSECURED 09/59 3.65	3.650	09/15/2059		
		155,000.00		161,383.35		102,667.35
IR2H	00206RLV2	155,000.00		161,383.35		102,667.35
	AT+T INC	SR UNSECURED 12/57 3.8	3.800	12/01/2057		
		302,000.00		303,232.92		208,349.80
IR2H	00206RMN9	302,000.00		303,232.92		208,349.80
	AERCAP IRELAND CAP/GLOBA	COMPANY GUAR 09/29 4.625	4.625	09/10/2029		
		150,000.00		149,121.00		146,698.50
IR2F	00774MBL8	150,000.00		149,121.00		146,698.50
	AIRCASTLE LTD	COMPANY GUAR 144A 01/28 2.85	2.850	01/26/2028		
		100,000.00		98,543.00		93,043.00
IR2F	00928QAU5	100,000.00		98,543.00		93,043.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	ALCON FINANCE CORP	COMPANY GUAR 144A 12/32 5.375	5.375	12/06/2032		
		300,000.00			298,374.00	299,862.00
IR2F	01400EAE3	300,000.00			298,374.00	299,862.00
	AMERICAN HOMES 4 RENT	SR UNSECURED 04/52 4.3	4.300	04/15/2052		
		100,000.00			97,237.00	77,867.00
IR2F	02666TAF4	100,000.00			97,237.00	77,867.00
	AMERICAN TOWER CORP	SR UNSECURED 10/30 1.875	1.875	10/15/2030		
		200,000.00			199,108.00	167,596.00
IR2F	03027XBG4	200,000.00			199,108.00	167,596.00
	AMGEN INC	SR UNSECURED 03/53 5.65	5.650	03/02/2053		
		442,000.00			444,020.46	425,544.34
IR2H	031162DT4	442,000.00			444,020.46	425,544.34
	ANGLO AMERICAN CAPITAL	COMPANY GUAR 144A 03/52 4.75	4.750	03/16/2052		
		200,000.00			196,546.00	166,538.00
IR2H	034863BC3	200,000.00			196,546.00	166,538.00
	APTIV SWISS HOLDINGS LTD	COMPANY GUAR 12/51 3.1	3.100	12/01/2051		
		360,000.00			228,343.59	210,470.40
IR2H	03835VAJ5	360,000.00			228,343.59	210,470.40
	ARES MANAGEMENT CORP	COMPANY GUAR 11/28 6.375	6.375	11/10/2028		
		200,000.00			199,604.00	209,308.00
IR2F	03990BAA9	200,000.00			199,604.00	209,308.00
	ARIZONA PUBLIC SERVICE	SR UNSECURED 09/50 2.65	2.650	09/15/2050		
		100,000.00			99,609.00	57,935.00
IR2F	040555DC5	100,000.00			99,609.00	57,935.00
	ARTHUR J GALLAGHER + CO	SR UNSECURED 02/55 5.55	5.550	02/15/2055		
		186,000.00			184,839.36	178,584.18
IR2H	04316JAP4	186,000.00			184,839.36	178,584.18
	ASHTREAD CAPITAL INC	COMPANY GUAR 144A 10/33 5.95	5.950	10/15/2033		
		200,000.00			199,824.00	202,264.00
IR2F	045054AR4	200,000.00			199,824.00	202,264.00
	ATLANTIC AVENUE LTD	MCCP 2024 3A A 144A	1.000	01/20/2035		
		250,000.00			250,000.00	249,967.09
IR2F	04822JAA4	250,000.00			250,000.00	249,967.09
	AXALTA COATING SYSTEMS	COMPANY GUAR 144A 02/29 3.375	3.375	02/15/2029		
		200,000.00			200,000.00	181,556.00
IR2F	05453GAC9	200,000.00			200,000.00	181,556.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		BAE SYSTEMS PLC	SR UNSECURED 144A 10/41 5.8	5.800	10/11/2041	
			215,000.00		232,580.96	216,350.20
IR2H	05523RAC1		215,000.00		232,580.96	216,350.20
		BAE SYSTEMS PLC	SR UNSECURED 144A 03/29 5.125	5.125	03/26/2029	
			200,000.00		199,374.00	200,444.00
IR2F	05523RAJ6		200,000.00		199,374.00	200,444.00
		BPCE SA	144A 01/27 VAR	1.000	01/18/2027	
			250,000.00		250,000.00	251,935.00
IR2F	05583JAN2		250,000.00		250,000.00	251,935.00
		BANCO BTG PACTUAL/CAYMAN	SR UNSECURED 144A 01/30 5.75	5.750	01/22/2030	
			200,000.00		198,906.00	193,160.00
IR2F	05971AAL5		200,000.00		198,906.00	193,160.00
		BLACK HILLS CORP	SR UNSECURED 05/34 6.15	6.150	05/15/2034	
			100,000.00		99,225.00	103,936.00
IR2F	092113AW9		100,000.00		99,225.00	103,936.00
		BLACKSTONE SECURED LEND	SR UNSECURED 11/27 5.875	5.875	11/15/2027	
			100,000.00		99,279.00	101,572.00
IR2F	09261XAH5		100,000.00		99,279.00	101,572.00
		BLUE OWL FINANCE LLC	COMPANY GUAR 02/32 4.375	4.375	02/15/2032	
			200,000.00		197,530.00	185,456.00
IR2F	09581JAS5		200,000.00		197,530.00	185,456.00
		BOEING CO	SR UNSECURED 05/50 5.805	5.805	05/01/2050	
			184,000.00		179,994.49	171,147.60
IR2H	097023CW3		184,000.00		179,994.49	171,147.60
		BOEING CO	SR UNSECURED 05/60 5.93	5.930	05/01/2060	
			200,000.00		200,000.00	185,062.00
IR2F	097023CX1		200,000.00		200,000.00	185,062.00
		BRANDYWINE OPER PARTNERS	COMPANY GUAR 10/29 4.55	4.550	10/01/2029	
			200,000.00		154,750.00	180,532.00
IR2F	105340AP8		200,000.00		154,750.00	180,532.00
		BROADCOM INC	COMPANY GUAR 144A 02/51 3.75	3.750	02/15/2051	
			204,000.00		208,870.45	151,822.92
IR2H	11135FBG5		204,000.00		208,870.45	151,822.92
		BROADCOM INC	COMPANY GUAR 144A 02/41 3.5	3.500	02/15/2041	
			132,000.00		130,657.64	103,082.76
IR2H	11135FBJ9		132,000.00		130,657.64	103,082.76

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	BROADCOM INC	SR UNSECURED 144A 04/32 4.15	4.150	04/15/2032		
		100,000.00			99,781.00	93,773.00
IR2F	11135FBT7	100,000.00			99,781.00	93,773.00
	CDW LLC/CDW FINANCE	COMPANY GUAR 12/31 3.569	3.569	12/01/2031		
		100,000.00			100,000.00	89,002.00
IR2F	12513GBJ7	100,000.00			100,000.00	89,002.00
	CGI INC	SR UNSECURED 09/31 2.3	2.300	09/14/2031		
		200,000.00			199,166.00	165,616.00
IR2F	12532HAF1	200,000.00			199,166.00	165,616.00
	CVS HEALTH CORP	SR UNSECURED 03/38 4.78	4.780	03/25/2038		
		370,000.00			362,651.80	319,927.90
IR2H	126650CY4	370,000.00			362,651.80	319,927.90
	CVS HEALTH CORP	SR UNSECURED 03/48 5.05	5.050	03/25/2048		
		43,000.00			42,562.87	35,455.65
IR2H	126650CZ1	43,000.00			42,562.87	35,455.65
	CAIXABANK SA	144A 01/29 VAR	1.000	01/18/2029		
		200,000.00			200,000.00	204,918.00
IR2F	12803RAA2	200,000.00			200,000.00	204,918.00
	CANADIAN PACIFIC RAILWAY	COMPANY GUAR 09/15 6.125	6.125	09/15/2115		
		180,000.00			183,402.78	180,014.40
IR2H	13645RAX2	180,000.00			183,402.78	180,014.40
	CANADIAN PACIFIC RAILWAY	COMPANY GUAR 12/51 3.1	3.100	12/02/2051		
		108,000.00			107,226.72	70,175.16
IR2H	13645RBH6	108,000.00			107,226.72	70,175.16
	CANADIAN PACIFIC RAILWAY	COMPANY GUAR 11/69 4.2	4.200	11/15/2069		
		134,000.00			114,708.02	98,216.64
IR2H	13648TAH0	134,000.00			114,708.02	98,216.64
	CHARTER COMM OPT LLC/CAP	SR SECURED 10/45 6.484	6.484	10/23/2045		
		217,000.00			234,611.26	205,047.64
IR2H	161175BA1	217,000.00			234,611.26	205,047.64
	CHARTER COMM OPT LLC/CAP	SR SECURED 05/47 5.375	5.375	05/01/2047		
		436,000.00			441,425.12	357,855.72
IR2H	161175BL7	436,000.00			441,425.12	357,855.72
	CHARTER COMM OPT LLC/CAP	SR SECURED 12/61 4.4	4.400	12/01/2061		
		94,000.00			93,911.64	62,569.22
IR2H	161175CC6	94,000.00			93,911.64	62,569.22

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CITIGROUP INC	SUBORDINATED 09/43 6.675	6.675	09/13/2043	
		270,000.00		330,928.20	296,308.80
IR2H	172967HA2	270,000.00		330,928.20	296,308.80
	CITIGROUP INC	SR UNSECURED 04/48 VAR	1.000	04/24/2048	
		194,000.00		207,488.26	158,311.76
IR2H	172967LJ8	194,000.00		207,488.26	158,311.76
	CITIZENS FINANCIAL GROUP	SR UNSECURED 07/32 VAR	1.000	07/23/2032	
		100,000.00		100,000.00	100,348.00
IR2F	174610BH7	100,000.00		100,000.00	100,348.00
	CORNING INC	SR UNSECURED 11/68 5.85	5.850	11/15/2068	
		31,000.00		30,954.43	29,658.32
IR2H	219350BL8	31,000.00		30,954.43	29,658.32
	COX COMMUNICATIONS INC	SR UNSECURED 144A 12/42 4.7	4.700	12/15/2042	
		60,000.00		58,151.84	48,157.80
IR2H	224044BY2	60,000.00		58,151.84	48,157.80
	COX COMMUNICATIONS INC	SR UNSECURED 144A 06/43 4.5	4.500	06/30/2043	
		174,000.00		173,377.08	139,187.82
IR2H	224044CC9	174,000.00		173,377.08	139,187.82
	DIAMONDBACK ENERGY INC	COMPANY GUAR 04/54 5.75	5.750	04/18/2054	
		176,000.00		175,924.32	165,163.68
IR2H	25278XBA6	176,000.00		175,924.32	165,163.68
	DUKE ENERGY CORP	SR UNSECURED 06/49 4.2	4.200	06/15/2049	
		300,000.00		298,626.00	231,777.00
IR2F	26441CBF1	300,000.00		298,626.00	231,777.00
	DUKE ENERGY CORP	SR UNSECURED 08/52 5	5.000	08/15/2052	
		103,000.00		102,570.49	89,887.07
IR2H	26441CBU8	103,000.00		102,570.49	89,887.07
	DUKE ENERGY CORP	SR UNSECURED 06/54 5.8	5.800	06/15/2054	
		100,000.00		99,435.00	97,410.00
IR2F	26441CCF0	100,000.00		99,435.00	97,410.00
	ENERGY TRANSFER LP	SR UNSECURED 12/33 6.55	6.550	12/01/2033	
		100,000.00		99,886.00	106,453.00
IR2F	29273VAU4	100,000.00		99,886.00	106,453.00
	ENEL FINANCE INTL NV	SR UNSECURED 144A 06/32 5	5.000	06/15/2032	
		200,000.00		197,402.00	194,704.00
IR2F	29278GAX6	200,000.00		197,402.00	194,704.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		ENERGY TRANSFER LP	SR UNSECURED 05/50 5	5.000	05/15/2050	
			206,000.00		192,502.88	174,762.16
IR2F	29278NAR4		100,000.00		99,914.00	84,836.00
IR2H	29278NAR4		106,000.00		92,588.88	89,926.16
		ENTERGY CORP	SR UNSECURED 06/50 3.75	3.750	06/15/2050	
			151,000.00		148,584.00	107,048.43
IR2H	29364GAK9		151,000.00		148,584.00	107,048.43
		FAIRFAX FINL HLDGS LTD	SR UNSECURED 04/30 4.625	4.625	04/29/2030	
			300,000.00		300,000.00	292,608.00
IR2F	303901BF8		300,000.00		300,000.00	292,608.00
		FIFTH THIRD BANCORP	SR UNSECURED 09/30 VAR	1.000	09/06/2030	
			200,000.00		200,000.00	197,266.00
IR2F	316773DM9		200,000.00		200,000.00	197,266.00
		FORD MOTOR CREDIT CO LLC	SR UNSECURED 03/34 6.125	6.125	03/08/2034	
			200,000.00		199,794.00	195,678.00
IR2F	345397E66		200,000.00		199,794.00	195,678.00
		GLP CAPITAL LP / FIN II	COMPANY GUAR 12/33 6.75	6.750	12/01/2033	
			100,000.00		98,196.00	105,858.00
IR2F	361841AS8		100,000.00		98,196.00	105,858.00
		GOLDMAN SACHS GROUP INC	SR UNSECURED 07/35 VAR	1.000	07/23/2035	
			100,000.00		100,000.00	98,133.00
IR2F	38141GB37		100,000.00		100,000.00	98,133.00
		GOLDMAN SACHS GROUP INC	SUBORDINATED 05/45 5.15	5.150	05/22/2045	
			448,000.00		445,088.00	413,150.08
IR2H	38148LAF3		448,000.00		445,088.00	413,150.08
		HCA INC	COMPANY GUAR 03/42 4.375	4.375	03/15/2042	
			100,000.00		98,426.00	81,610.00
IR2F	404119CS6		100,000.00		98,426.00	81,610.00
		HCA INC	COMPANY GUAR 09/54 5.95	5.950	09/15/2054	
			152,000.00		155,577.00	144,562.64
IR2H	404121AL9		152,000.00		155,577.00	144,562.64
		ILLUMINA INC	SR UNSECURED 03/31 2.55	2.550	03/23/2031	
			100,000.00		99,798.00	85,154.00
IR2F	452327AM1		100,000.00		99,798.00	85,154.00
		INTEL CORP	SR UNSECURED 08/61 3.2	3.200	08/12/2061	
			124,000.00		123,496.56	67,288.60
IR2H	458140BX7		124,000.00		123,496.56	67,288.60

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		INTEL CORP				
		SR UNSECURED 08/52 4.9	4.900	08/05/2052		
		127,000.00			123,145.20	100,272.85
IR2H	458140CB4	127,000.00			123,145.20	100,272.85
		INTESA SANPAOLO SPA				
		144A 11/33 7.2	7.200	11/28/2033		
		200,000.00			199,802.00	216,378.00
IR2F	46115HCD7	200,000.00			199,802.00	216,378.00
		JANE STREET GRP/JSG FIN				
		SR SECURED 144A 04/31 7.125	7.125	04/30/2031		
		100,000.00			100,000.00	102,767.00
IR2F	47077WAC2	100,000.00			100,000.00	102,767.00
		JANUS HEND US HLDGS INC				
		COMPANY GUAR 144A 09/34 5.45	5.450	09/10/2034		
		100,000.00			99,741.00	95,604.00
IR2F	47103MAA6	100,000.00			99,741.00	95,604.00
		KEYSPAN GAS EAST CORP				
		SR UNSECURED 144A 04/41 5.819	5.819	04/01/2041		
		257,000.00			323,999.54	247,807.11
IR2H	49338CAA1	257,000.00			323,999.54	247,807.11
		KIMCO REALTY OP LLC				
		COMPANY GUAR 10/49 3.7	3.700	10/01/2049		
		100,000.00			98,832.00	72,561.00
IR2F	49446RAV1	100,000.00			98,832.00	72,561.00
		KINDER MORGAN ENER PART				
		COMPANY GUAR 03/41 6.375	6.375	03/01/2041		
		108,000.00			130,667.12	110,334.96
IR2H	494550BH8	108,000.00			130,667.12	110,334.96
		KINDER MORGAN INC				
		COMPANY GUAR 02/46 5.05	5.050	02/15/2046		
		257,000.00			285,118.14	223,119.69
IR2H	49456BAJ0	257,000.00			285,118.14	223,119.69
		KROGER CO				
		SR UNSECURED 01/48 4.65	4.650	01/15/2048		
		253,000.00			250,610.13	211,495.35
IR2H	501044DK4	253,000.00			250,610.13	211,495.35
		L3HARRIS TECH INC				
		SR UNSECURED 08/54 5.5	5.500	08/15/2054		
		155,000.00			152,909.05	148,882.15
IR2H	502431AV1	155,000.00			152,909.05	148,882.15
		LOWE S COS INC				
		SR UNSECURED 04/46 3.7	3.700	04/15/2046		
		198,000.00			190,600.74	146,498.22
IR2H	548661DN4	198,000.00			190,600.74	146,498.22
		LOWE S COS INC				
		SR UNSECURED 09/62 5.8	5.800	09/15/2062		
		256,000.00			255,831.04	247,761.92
IR2H	548661EN3	256,000.00			255,831.04	247,761.92

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	MPLX LP	SR UNSECURED 02/49 5.5	5.500	02/15/2049		
		108,000.00			117,597.96	99,161.28
IR2H	55336VAT7	108,000.00			117,597.96	99,161.28
	WARNERMEDIA HOLDINGS INC	COMPANY GUAR 03/42 5.05	5.050	03/15/2042		
		215,000.00			215,000.00	172,619.20
IR2H	55903VBD4	215,000.00			215,000.00	172,619.20
	WARNERMEDIA HOLDINGS INC	COMPANY GUAR 03/62 5.391	5.391	03/15/2062		
		93,000.00			80,306.43	68,384.76
IR2H	55903VBF9	93,000.00			80,306.43	68,384.76
	MARATHON PETROLEUM CORP	SR UNSECURED 03/41 6.5	6.500	03/01/2041		
		115,000.00			142,218.56	119,149.20
IR2H	56585AAF9	115,000.00			142,218.56	119,149.20
	MARKEL GROUP INC	SR UNSECURED 05/54 6	6.000	05/16/2054		
		176,000.00			176,364.32	174,292.80
IR2H	570535AY0	176,000.00			176,364.32	174,292.80
	MARTIN MARIETTA MATERIAL	SR UNSECURED 12/54 5.5	5.500	12/01/2054		
		190,000.00			184,243.00	179,223.20
IR2H	573284BB1	190,000.00			184,243.00	179,223.20
	MARVELL TECHNOLOGY INC	SR UNSECURED 02/29 5.75	5.750	02/15/2029		
		100,000.00			99,708.00	102,505.00
IR2F	573874AP9	100,000.00			99,708.00	102,505.00
	MCDONALD S CORP	SR UNSECURED 03/47 4.45	4.450	03/01/2047		
		128,000.00			127,790.08	107,429.12
IR2H	58013MFC3	128,000.00			127,790.08	107,429.12
	MOODY S CORPORATION	SR UNSECURED 12/48 4.875	4.875	12/17/2048		
		163,000.00			160,274.64	144,980.35
IR2H	615369AQ8	163,000.00			160,274.64	144,980.35
	NMI HOLDINGS	SR UNSECURED 08/29 6	6.000	08/15/2029		
		100,000.00			98,754.00	100,426.00
IR2F	629209AC1	100,000.00			98,754.00	100,426.00
	NRG ENERGY INC	SR SECURED 144A 12/27 2.45	2.450	12/02/2027		
		100,000.00			99,859.00	92,855.00
IR2F	629377CP5	100,000.00			99,859.00	92,855.00
	NIAGARA MOHAWK POWER	SR UNSECURED 144A 12/28 4.278	4.278	12/15/2028		
		200,000.00			199,998.00	193,434.00
IR2F	65364UAL0	200,000.00			199,998.00	193,434.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NORFOLK SOUTHERN CORP	SR UNSECURED 11/47 3.942	3.942	11/01/2047	
		250,000.00		253,710.00	192,195.00
IR2H	655844BX5	250,000.00		253,710.00	192,195.00
	NORFOLK SOUTHERN CORP	SR UNSECURED 12/49 5.1	5.100	12/31/2049	
		166,000.00		165,677.96	140,992.10
IR2H	655844CB2	166,000.00		165,677.96	140,992.10
	NORTHROP GRUMMAN CORP	SR UNSECURED 04/45 3.85	3.850	04/15/2045	
		169,000.00		148,547.62	132,108.99
IR2H	666807BJ0	169,000.00		148,547.62	132,108.99
	NORTHROP GRUMMAN CORP	SR UNSECURED 05/50 5.25	5.250	05/01/2050	
		129,000.00		146,267.74	120,798.18
IR2H	666807BU5	129,000.00		146,267.74	120,798.18
	NORTHROP GRUMMAN CORP	SR UNSECURED 03/53 4.95	4.950	03/15/2053	
		79,000.00		75,360.36	70,599.14
IR2H	666807CJ9	79,000.00		75,360.36	70,599.14
	OCP CLO LTD	OCP 2021 23A A 144A	1.000	04/17/2031	
		192,776.52		192,680.13	193,109.17
IR2F	671026AA0	192,776.52		192,680.13	193,109.17
	OCCIDENTAL PETROLEUM COR	SR UNSECURED 10/36 0.00000	0.010	10/10/2036	
		679,000.00		323,213.50	378,542.50
IR2H	674599DG7	679,000.00		323,213.50	378,542.50
	1011778 BC / NEW RED FIN	SECURED 144A 10/30 4	4.000	10/15/2030	
		200,000.00		200,000.00	178,868.00
IR2F	68245XAM1	200,000.00		200,000.00	178,868.00
	OPEN TEXT CORP	SR SECURED 144A 12/27 6.9	6.900	12/01/2027	
		200,000.00		200,000.00	206,666.00
IR2F	683715AF3	200,000.00		200,000.00	206,666.00
	ORACLE CORP	SR UNSECURED 07/46 4	4.000	07/15/2046	
		308,000.00		315,142.52	237,027.56
IR2H	68389XBJ3	308,000.00		315,142.52	237,027.56
	ORACLE CORP	SR UNSECURED 11/47 4	4.000	11/15/2047	
		272,000.00		183,096.80	207,307.52
IR2H	68389XBQ7	272,000.00		183,096.80	207,307.52
	ORACLE CORP	SR UNSECURED 04/40 3.6	3.600	04/01/2040	
		200,000.00		199,462.00	156,370.00
IR2F	68389XBW4	200,000.00		199,462.00	156,370.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ORACLE CORP	SR UNSECURED 03/51 3.95	3.950	03/25/2051	
		137,000.00		136,760.25	101,477.27
IR2H	68389XCA1	137,000.00		136,760.25	101,477.27
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 08/42 3.75	3.750	08/15/2042	
		100,000.00		100,769.00	75,006.00
IR2F	694308HA8	100,000.00		100,769.00	75,006.00
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 02/44 4.75	4.750	02/15/2044	
		200,000.00		213,476.00	170,666.00
IR2F	694308HH3	200,000.00		213,476.00	170,666.00
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 08/50 3.5	3.500	08/01/2050	
		100,000.00		99,369.00	68,504.00
IR2F	694308JJ7	100,000.00		99,369.00	68,504.00
	PENNYMAC FIN SVCS INC	COMPANY GUAR 144A 10/25 5.375	5.375	10/15/2025	
		200,000.00		200,000.00	199,464.00
IR2F	70932MAA5	200,000.00		200,000.00	199,464.00
	PHILLIPS 66	COMPANY GUAR 11/34 4.65	4.650	11/15/2034	
		98,000.00		96,769.12	91,360.50
IR2H	718546AK0	98,000.00		96,769.12	91,360.50
	PHILLIPS 66	COMPANY GUAR 02/45 4.68	4.680	02/15/2045	
		241,000.00		227,244.54	201,333.81
IR2H	718547AM4	241,000.00		227,244.54	201,333.81
	PLANET FITNESS MASTER ISSUER L PLNT 2024 1A A2II 144A		6.237	06/05/2054	
		185,535.00		185,535.00	184,635.92
IR2H	72703PAG8	185,535.00		185,535.00	184,635.92
	REGIONS FINANCIAL CORP	SR UNSECURED 09/35 VAR	1.000	09/06/2035	
		200,000.00		200,000.00	195,300.00
IR2F	7591EPAV2	200,000.00		200,000.00	195,300.00
	ROGERS COMMUNICATIONS IN	COMPANY GUAR 03/44 5	5.000	03/15/2044	
		342,000.00		347,814.00	302,878.62
IR2H	775109BB6	342,000.00		347,814.00	302,878.62
	ROGERS COMMUNICATIONS IN	COMPANY GUAR 03/52 4.55	4.550	03/15/2052	
		165,000.00		163,213.05	131,904.30
IR2H	775109CK5	165,000.00		163,213.05	131,904.30
	SANTOS FINANCE LTD	COMPANY GUAR 144A 09/33 6.875	6.875	09/19/2033	
		100,000.00		99,594.00	106,174.00
IR2F	803014AB5	100,000.00		99,594.00	106,174.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	SEMPRA	SR UNSECURED 10/39 6	6.000	10/15/2039		
		257,000.00			319,751.69	262,019.21
IR2H	816851AP4	257,000.00			319,751.69	262,019.21
	SIXTH STREET LENDING PAR	SR UNSECURED 144A 01/30 5.75	5.750	01/15/2030		
		100,000.00			99,841.00	98,431.00
IR2F	829932AC6	100,000.00			99,841.00	98,431.00
	SOUTHWEST GAS CORP	SR UNSECURED 03/32 4.05	4.050	03/15/2032		
		200,000.00			199,254.00	185,742.00
IR2F	845011AE5	200,000.00			199,254.00	185,742.00
	SOUTHWESTERN ELEC POWER	SR UNSECURED 11/51 3.25	3.250	11/01/2051		
		300,000.00			298,917.00	189,945.00
IR2F	845437BT8	300,000.00			298,917.00	189,945.00
	SUBWAY FUNDING LLC	SUBWAY 2024 3A A23 144A	5.914	07/30/2054		
		268,000.00			268,000.00	261,665.47
IR2H	864300AL2	268,000.00			268,000.00	261,665.47
	SUN COMMUNITIES OPER LP	COMPANY GUAR 04/32 4.2	4.200	04/15/2032		
		100,000.00			99,442.00	91,299.00
IR2F	866677AH0	100,000.00			99,442.00	91,299.00
	ENERGY TRANSFER LP	SR UNSECURED 04/44 5.3	5.300	04/01/2044		
		235,000.00			235,281.76	210,188.70
IR2H	86765BAP4	235,000.00			235,281.76	210,188.70
	SYNCHRONY FINANCIAL	SR UNSECURED 08/30 VAR	1.000	08/02/2030		
		100,000.00			100,000.00	100,918.00
IR2F	87165BAV5	100,000.00			100,000.00	100,918.00
	T MOBILE USA INC	COMPANY GUAR 02/51 3.3	3.300	02/15/2051		
		200,000.00			193,952.00	131,908.00
IR2F	87264ABN4	200,000.00			193,952.00	131,908.00
	T MOBILE USA INC	COMPANY GUAR 01/53 5.65	5.650	01/15/2053		
		246,000.00			245,437.07	238,034.52
IR2H	87264ACW3	246,000.00			245,437.07	238,034.52
	T MOBILE USA INC	COMPANY GUAR 01/54 5.75	5.750	01/15/2054		
		81,000.00			80,671.95	79,027.65
IR2H	87264ADB8	81,000.00			80,671.95	79,027.65
	TRANSCONT GAS PIPE LINE	SR UNSECURED 03/48 4.6	4.600	03/15/2048		
		109,000.00			108,210.84	90,553.93
IR2H	893574AM5	109,000.00			108,210.84	90,553.93

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		UBER TECHNOLOGIES INC	SR UNSECURED 09/34 4.8	4.800 09/15/2034	
			100,000.00	99,928.00	95,707.00
IR2F	90353TAP5	100,000.00		99,928.00	95,707.00
		UBER TECHNOLOGIES INC	SR UNSECURED 09/54 5.35	5.350 09/15/2054	
			159,000.00	159,629.15	147,855.69
IR2H	90353TAQ3	159,000.00		159,629.15	147,855.69
		RTX CORP	SR UNSECURED 11/48 4.625	4.625 11/16/2048	
			252,000.00	251,201.16	214,096.68
IR2H	913017CX5	252,000.00		251,201.16	214,096.68
		VERIZON COMMUNICATIONS	SR UNSECURED 03/51 3.55	3.550 03/22/2051	
			351,000.00	375,268.14	248,034.15
IR2H	92343VGB4	351,000.00		375,268.14	248,034.15
		VERIZON COMMUNICATIONS	SR UNSECURED 03/41 3.4	3.400 03/22/2041	
			608,000.00	643,682.68	459,824.32
IR2H	92343VGK4	608,000.00		643,682.68	459,824.32
		VERISK ANALYTICS INC	SR UNSECURED 05/50 3.625	3.625 05/15/2050	
			133,000.00	132,914.43	92,819.37
IR2H	92345YAG1	133,000.00		132,914.43	92,819.37
		VICI PROPERTIES LP	SR UNSECURED 05/52 5.625	5.625 05/15/2052	
			100,000.00	99,379.00	93,040.00
IR2F	925650AE3	100,000.00		99,379.00	93,040.00
		VIRGINIA ELEC + POWER CO	SR UNSECURED 08/43 4.65	4.650 08/15/2043	
			213,000.00	271,180.95	186,794.61
IR2H	927804FP4	213,000.00		271,180.95	186,794.61
		VIRGINIA ELEC + POWER CO	SR UNSECURED 02/44 4.45	4.450 02/15/2044	
			281,000.00	311,702.70	238,453.79
IR2H	927804FR0	281,000.00		311,702.70	238,453.79
		VIRGINIA ELEC + POWER CO	SR UNSECURED 01/54 5.35	5.350 01/15/2054	
			73,000.00	72,814.58	68,651.39
IR2H	927804GQ1	73,000.00		72,814.58	68,651.39
		VODAFONE GROUP PLC	SR UNSECURED 05/48 5.25	5.250 05/30/2048	
			500,000.00	476,190.00	462,800.00
IR2F	92857WBM1	500,000.00		476,190.00	462,800.00
		WELLS FARGO + COMPANY	SR UNSECURED 06/27 VAR	1.000 06/17/2027	
			300,000.00	300,000.00	293,061.00
IR2F	95000U2F9	300,000.00		300,000.00	293,061.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	WENDYS FUNDING LLC	WEN 2019 1A A2II 144A	4.080	06/15/2049	
		356,866.73		357,960.27	336,789.91
IR2H	95058XAH1	356,866.73		357,960.27	336,789.91
	WENDYS FUNDING LLC	WEN 2021 1A A2II 144A	2.775	06/15/2051	
		258,618.84		258,618.84	220,045.81
IR2H	95058XAL2	258,618.84		258,618.84	220,045.81
	CS AT1 CLAIMS US225401AK46	CREDIT SUISSE GROUP AG	1.000	12/31/2060	
		200,000.00		0.00	25,000.00
IR2F	952NPK908	200,000.00		0.00	25,000.00
	WOODSIDE FINANCE LTD	COMPANY GUAR 09/54 5.7	5.700	09/12/2054	
		100,000.00		99,644.00	93,288.00
IR2F	980236AS2	100,000.00		99,644.00	93,288.00
	GLENCORE FINANCE CANADA	COMPANY GUAR 144A 11/41 6	6.000	11/15/2041	
		287,000.00		305,093.30	284,241.93
IR2H	98417EAN0	287,000.00		305,093.30	284,241.93
	BWU020N00 IRS USD R V 12MSOFR	SWUV20N02 CCPOIS	1.000	05/31/2028	
		2,800,000.00		2,800,000.00	2,800,000.00
IR2F	99S21JJ06	2,800,000.00		2,800,000.00	2,800,000.00
	BWU020N00 IRS USD P F 3.67875	SWU020N00 CCPOIS	3.678	05/31/2028	
		-2,800,000.00		-2,800,000.00	-2,766,205.40
IR2F	99S21JJ14	-2,800,000.00		-2,800,000.00	-2,766,205.40
	BWU020NY6 IRS USD R V 12MSOFR	SWUV20NY8 CCPOIS	1.000	05/31/2028	
		1,500,000.00		1,500,000.00	1,500,000.00
IR2F	99S21KGL0	1,500,000.00		1,500,000.00	1,500,000.00
	BWU020NY6 IRS USD P F 3.66213	SWU020NY6 CCPOIS	3.662	05/31/2028	
		-1,500,000.00		-1,500,000.00	-1,481,108.01
IR2F	99S21KGM8	-1,500,000.00		-1,500,000.00	-1,481,108.01
	BWU020NQ3 IRS USD R V 12MSOFR	SWUV20NQ5 CCPOIS	1.000	05/31/2028	
		1,500,000.00		1,500,000.00	1,500,000.00
IR2F	99S21KG30	1,500,000.00		1,500,000.00	1,500,000.00
	BWU020NQ3 IRS USD P F 3.69116	SWU020NQ3 CCPOIS	3.691	05/31/2028	
		-1,500,000.00		-1,500,000.00	-1,482,483.95
IR2F	99S21KG48	-1,500,000.00		-1,500,000.00	-1,482,483.95
	BWU020NR1 IRS USD R V 12MSOFR	SWUV20NR3 CCPOIS	1.000	05/31/2028	
		1,500,000.00		1,500,000.00	1,500,000.00
IR2F	99S21KG63	1,500,000.00		1,500,000.00	1,500,000.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		BWU020NR1 IRS USD P F 3.69387 SWU020NR1 CCPOIS	3.693	05/31/2028		
		-1,500,000.00			-1,500,000.00	-1,482,612.39
IR2F	99S21KG71	-1,500,000.00			-1,500,000.00	-1,482,612.39
		BWU020QQ0 IRS USD R V 12MSOFR SWUV20QQ2 CCPOIS	1.000	08/15/2033		
		200,000.00			200,000.00	200,000.00
IR2F	99S21LN63	200,000.00			200,000.00	200,000.00
		BWU020QQ0 IRS USD P F 3.61882 SWU020QQ0 CCPOIS	3.618	08/15/2033		
		-200,000.00			-200,000.00	-193,583.79
IR2F	99S21LN71	-200,000.00			-200,000.00	-193,583.79
		BWU020RD8 IRS USD R V 12MSOFR SWUV20RD0 CCPOIS	1.000	08/15/2033		
		200,000.00			200,000.00	200,000.00
IR2F	99S21MAL2	200,000.00			200,000.00	200,000.00
		BWU020RD8 IRS USD P F 3.60933 SWU020RD8 CCPOIS	3.609	08/15/2033		
		-200,000.00			-200,000.00	-193,446.57
IR2F	99S21MAM0	-200,000.00			-200,000.00	-193,446.57
		BWU020RC0 IRS USD R V 12MSOFR SWUV20RC2 CCPOIS	1.000	05/31/2028		
		100,000.00			100,000.00	100,000.00
IR2F	99S21MAO6	100,000.00			100,000.00	100,000.00
		BWU020RC0 IRS USD P F 3.63761 SWU020RC0 CCPOIS	3.637	05/31/2028		
		-100,000.00			-100,000.00	-98,663.06
IR2F	99S21MAP3	-100,000.00			-100,000.00	-98,663.06
		BWU020RS5 IRS USD R V 12MSOFR SWUV20RS7 CCPOIS	1.000	05/31/2028		
		300,000.00			300,000.00	300,000.00
IR2F	99S21MAR9	300,000.00			300,000.00	300,000.00
		BWU020RS5 IRS USD P F 3.65543 SWU020RS5 CCPOIS	3.655	05/31/2028		
		-300,000.00			-300,000.00	-296,158.09
IR2F	99S21MAS7	-300,000.00			-300,000.00	-296,158.09
		BWU021AI3 IRS USD R V 12MSOFR SWUV21AI5 CCPOIS	1.000	05/31/2028		
		100,000.00			100,000.00	100,000.00
IR2F	99S21UG61	100,000.00			100,000.00	100,000.00
		BWU021AI3 IRS USD P F 3.80740 SWU021AI3 CCPOIS	3.807	05/31/2028		
		-100,000.00			-100,000.00	-99,199.56
IR2F	99S21UG79	-100,000.00			-100,000.00	-99,199.56
		BWU021YQ9 IRS USD R V 12MSOFR SWUV21YQ1 CCPOIS	1.000	02/28/2031		
		3,860,000.00			3,882,712.27	3,860,000.00
IR2F	99S227YX2	3,860,000.00			3,882,712.27	3,860,000.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		BWU021YQ9 IRS USD P F 3.80000 SWU021YQ9 CCPOIS	3.800	02/28/2031		
		-3,860,000.00			-3,860,000.00	-3,808,036.87
IR2F	99S227YY0	-3,860,000.00			-3,860,000.00	-3,808,036.87
		BWU02D3S3 IRS BRL R V 00MBRCDI SWUV2D3S5 CCPNDFPREDISWAP	1.000	01/04/2027		
		22,200,000.00			3,718,188.15	3,593,483.17
IR2F	99S25XA67	22,200,000.00			3,718,188.15	3,593,483.17
		BWU02D3S3 IRS BRL P F 14.00290 SWU02D3S3 CCPNDFPREDISWAP	14.002	01/04/2027		
		-22,200,000.00			-3,718,188.15	-3,507,110.35
IR2F	99S25XA75	-22,200,000.00			-3,718,188.15	-3,507,110.35
		----- 28,259,797.09			----- 27,912,438.62	----- 24,940,415.84

BELK STORES SERVICES INC
 COMPOSITE
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
-------------	------------------------	---	------	----------	----------	----------------------

PARTN./JOINT VENTURE INTERESTS

	ABBOTT CAPITAL	PRIVATE EQUITY FUND VI LP				
		54,914.016		54,914.02		2,084,924.56
IR1E	02281A913	54,914.016		54,914.02		2,084,924.56
		-----		-----		-----
		54,914.016		54,914.02		2,084,924.56

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
LOANS SECURED BY MTGES-RESID.						
		BX TRUST				
		BX 2021 21M A 144A	1.000	10/15/2036		
		134,982.92		133,535.09		134,223.64
IR2F	05609CAA5	134,982.92		133,535.09		134,223.64
		CREDIT SUISSE MORTGAGE TRUST				
		CSMC 2018 RPL9 A 144A	1.000	09/25/2057		
		191,181.55		178,456.03		182,450.56
IR2F	12654PAE8	191,181.55		178,456.03		182,450.56
		COMM MORTGAGE TRUST				
		COMM 2018 HOME A 144A	1.000	04/10/2033		
		200,000.00		200,542.33		188,586.38
IR2F	20048JAA8	200,000.00		200,542.33		188,586.38
		FANNIE MAE				
		FNR 2012 115 DY	2.500	10/25/2042		
		520,000.00		454,271.48		395,752.86
IR2H	3136A9CU0	520,000.00		454,271.48		395,752.86
		FREDDIE MAC				
		FHR 4910 LZ	3.000	09/25/2049		
		415,339.91		424,446.34		247,223.90
IR2H	3137FNGY0	415,339.91		424,446.34		247,223.90
		FREDDIE MAC				
		FHR 4973 PO	0.010	01/15/2041		
		159,683.70		145,312.17		122,705.39
IR2F	3137FT2J5	159,683.70		145,312.17		122,705.39
		FREDDIE MAC				
		FHR 4790 F	1.000	10/15/2043		
		139,109.34		134,936.05		135,462.78
IR2F	3137F5BX6	139,109.34		134,936.05		135,462.78
		NEW RESIDENTIAL MORTGAGE LOAN				
		NRZT 2020 RPL1 A1 144A	1.000	11/25/2059		
		73,993.69		75,183.14		70,364.69
IR2F	64828XAA1	73,993.69		75,183.14		70,364.69
		TOWD POINT MORTGAGE TRUST				
		TPMT 2019 HY3 A1A 144A	1.000	10/25/2059		
		78,490.29		78,585.19		80,204.78
IR2F	89177XAA5	78,490.29		78,585.19		80,204.78
			-----	-----	-----	
			1,912,781.40	1,825,267.82	1,556,974.98	

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE

LOANS SECURED BY MTGES-COM'L					

		BARCLAYS COMMERCIAL MORTGAGE S BBCMS 2015 SRCH A2 144A	4.197	08/10/2035	
		200,000.00		205,984.80	191,230.14
IR2F	05547HAC5	200,000.00		205,984.80	191,230.14
		DROP MORTGAGE TRUST 2021 FILE DROP 2021 FILE A 144A	1.000	10/15/2043	
		100,000.00		100,000.00	94,875.00
IR2F	26210YAA4	100,000.00		100,000.00	94,875.00
		EXTENDED STAY AMERICA TRUST ESA 2021 ESH A 144A	1.000	07/15/2038	
		352,316.34		352,316.34	352,536.54
IR2F	30227FAA8	352,316.34		352,316.34	352,536.54
		GS MORTGAGE SECURITIES TRUST GSMS 2020 GC45 A5	2.910	02/13/2053	
		378,000.00		389,338.49	339,108.75
IR2H	36258YBG2	378,000.00		389,338.49	339,108.75
		HILTON USA TRUST HILT 2016 HHV A 144A	3.719	11/05/2038	
		600,000.00		640,003.30	583,314.06
IR2F	43300LAA8	600,000.00		640,003.30	583,314.06
		WORLDWIDE PLAZA TRUST WPT 2017 WWP A 144A	3.526	11/10/2036	
		100,000.00		102,999.22	69,202.92
IR2F	98162JAA4	100,000.00		102,999.22	69,202.92

1,730,316.34				1,790,642.15	1,630,267.41

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
OTHER						

		MEXICAN UDIBONOS		BONDS 11/28 4	4.000 11/30/2028	
				1,668,181.80	82,830.62	76,085.99
IR2F	ACI0TJTX9	1,668,181.80			82,830.62	76,085.99
		REPUBLIC OF SOUTH AFRICA		SR UNSECURED 01/37 8.5	8.500 01/31/2037	
				3,000,000.00	142,622.98	134,985.69
IR2F	ACI06HB74	3,000,000.00			142,622.98	134,985.69
		ROMANIA		SR UNSECURED 144A 12/40 2.625	2.625 12/02/2040	
				100,000.00	118,269.04	66,385.91
IR2F	ACI1T3QG2	100,000.00			118,269.04	66,385.91
		MEXICAN UDIBONOS		BONDS 11/31 2.75	2.750 11/27/2031	
				4,504,090.86	205,813.28	182,620.09
IR2F	ACI1VZWM8	4,504,090.86			205,813.28	182,620.09
		REPUBLIC OF SERBIA		SR UNSECURED 144A 03/33 1.65	1.650 03/03/2033	
				300,000.00	353,241.32	249,576.22
IR2F	ACI1W3XG0	300,000.00			353,241.32	249,576.22
		ROMANIA		SR UNSECURED 144A 04/41 2.75	2.750 04/14/2041	
				100,000.00	118,589.65	67,341.67
IR2F	ACI1X0DG7	100,000.00			118,589.65	67,341.67
		ROMANIA		SR UNSECURED 144A 09/28 5.5	5.500 09/18/2028	
				100,000.00	107,386.91	107,615.38
IR2F	ACI2JSF11	100,000.00			107,386.91	107,615.38
		ROMANIA		SR UNSECURED 144A 09/33 6.375	6.375 09/18/2033	
				100,000.00	106,593.85	108,013.01
IR2F	ACI2JSF94	100,000.00			106,593.85	108,013.01
		UNITED KINGDOM GILT		BONDS REGS 07/54 4.375	4.375 07/31/2054	
				100,000.00	125,415.66	110,917.55
IR2F	ACI2MLPN3	100,000.00			125,415.66	110,917.55
		MEXICAN UDIBONOS		BONDS 08/34 4	4.000 08/24/2034	
				2,502,272.70	136,616.32	106,872.27
IR2F	ACI2NBJY7	2,502,272.70			136,616.32	106,872.27
		ROMANIA		SR UNSECURED 144A 02/34 3.75	3.750 02/07/2034	
				100,000.00	111,790.56	88,921.50
IR2F	ACI23CJP6	100,000.00			111,790.56	88,921.50

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		MEXICAN UDIBONOS				
		BONDS 12/26 3	3.000	12/03/2026		
		333,636.36			15,864.02	15,153.50
IR2F	ACI24R197	333,636.36			15,864.02	15,153.50
		ROMANIA				
		SR UNSECURED 144A 09/26 5	5.000	09/27/2026		
		100,000.00			109,489.83	106,140.83
IR2F	ACI28TF11	100,000.00			109,489.83	106,140.83
		EURO-BUND FUTURE MAR25				
		XEUR 20250306	0.000	03/06/2025		
		-6.00			0.00	0.00
IR2F	ADI2QB0L0	-6.00			0.00	0.00
		US 10YR ULTRA FUT MAR25				
		XCBT 20250320	0.000	03/20/2025		
		-84.00			0.00	0.00
IR2F	ADI2QB0M8	-84.00			0.00	0.00
		US ULTRA BOND CBT MAR25				
		XCBT 20250320	0.000	03/20/2025		
		-288.00			0.00	0.00
IR2F	ADI2QB0N6	-288.00			0.00	0.00
		JPN 10Y BOND(OSE) MAR25				
		XOSE 20250313	0.000	03/13/2025		
		-2.00			0.00	0.00
IR2F	ADI2QMZQ7	-2.00			0.00	0.00
		US 2YR NOTE (CBT) MAR25				
		XCBT 20250331	0.000	03/31/2025		
		80.00			0.00	0.00
IR2F	ADI2Q4YT2	80.00			0.00	0.00
		US LONG BOND(CBT) MAR25				
		XCBT 20250320	0.000	03/20/2025		
		-65.00			0.00	0.00
IR2F	ADI2Q9TB6	-65.00			0.00	0.00
		US 10YR NOTE (CBT)MAR25				
		XCBT 20250320	0.000	03/20/2025		
		239.00			0.00	0.00
IR2F	ADI2Q9W14	239.00			0.00	0.00
		US 5YR NOTE (CBT) MAR25				
		XCBT 20250331	0.000	03/31/2025		
		26.00			0.00	0.00
IR2F	ADI2Q96Y1	26.00			0.00	0.00
		REPUBLIC OF SOUTH AFRICA				
		SR UNSECURED 02/35 8.875	8.875	02/28/2035		
		24,300,000.00			1,247,744.25	1,171,628.30
IR2F	BYY9RYII7	24,300,000.00			1,247,744.25	1,171,628.30
		317U7UVA3 PIMCO				
		SWAPTION 4.222 PUT USD 202501	0.000	01/21/2025		
		-200,000.00			-605.00	-593.22
IR2F	OP003WH32	-200,000.00			-605.00	-593.22

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		317U7UWA2 PIMCO			0.000 01/21/2025	
					-200,000.00	-273.08
IR2F	OP003WH40				-200,000.00	-273.08
		317U7VKA3 PIMCO			0.000 01/24/2025	
					-400,000.00	-860.24
IR2F	OP003WLF0				-400,000.00	-860.24
		317U7VJA5 PIMCO			0.000 01/24/2025	
					-400,000.00	-1,265.16
IR2F	OP003WLG8				-400,000.00	-1,265.16
		317U7VZA7 PIMCO			0.000 01/27/2025	
					-100,000.00	-264.19
IR2F	OP003WQG3				-100,000.00	-264.19
		317U7W0A3 PIMCO			0.000 01/27/2025	
					-100,000.00	-295.26
IR2F	OP003WQH1				-100,000.00	-295.26
		317U7SOA6 PIMCO			0.000 01/17/2025	
					-200,000.00	-1,284.72
IR2F	OP003W1V7				-200,000.00	-1,284.72
		317U7SPA5 PIMCO			0.000 01/17/2025	
					-200,000.00	-82.82
IR2F	OP003W1W5				-200,000.00	-82.82
		CALIFORNIA ST			7.500 04/01/2034	
					250,000.00	285,215.00
IR2H	13063A5E0				250,000.00	285,215.00
		CASSA DEPOSITI E PRESTIT			5.750 05/05/2026	
					200,000.00	201,384.00
IR2F	147918AB2				200,000.00	201,384.00
		CHICAGO IL MET WTR RECLAMATION GCHWTR			5.720 12/01/2038	
					465,000.00	466,864.65
IR2H	167560PL9				465,000.00	466,864.65
		REPUBLIC OF CHILE			4.000 01/31/2052	
					200,000.00	148,796.00
IR2F	168863DW5				200,000.00	148,796.00
		FARM CREDIT BK OF TEXAS			1.000 12/31/2099	
					200,000.00	210,038.00
IR2F	30767EAE9				200,000.00	210,038.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		GOLDEN ST TOBACCO SECURITIZATI GLDGEN 06/32 FIXED 3.037	3.037	06/01/2032		
		100,000.00			100,000.00	85,668.00
IR2F	38122ND33	100,000.00			100,000.00	85,668.00
		HONG KONG	SR UNSECURED 144A 01/53 5.25	5.250	01/11/2053	
		200,000.00			197,972.00	210,040.00
IR2F	43858AAJ9	200,000.00			197,972.00	210,040.00
		STATE OF ISRAEL	SR UNSECURED 03/54 5.75	5.750	03/12/2054	
		200,000.00			191,928.00	182,888.00
IR2F	46514BRM1	200,000.00			191,928.00	182,888.00
		MICHIGAN ST UNIV REVENUES	MISHGR 08/22 FIXED 4.165	4.165	08/15/2122	
		87,000.00			87,000.00	64,085.94
IR2H	594712WY3	87,000.00			87,000.00	64,085.94
		MUNI ELEC AUTH OF GEORGIA	MELPWR 04/57 FIXED 6.637	6.637	04/01/2057	
		328,000.00			434,399.99	349,969.44
IR2H	626207YF5	328,000.00			434,399.99	349,969.44
		NEW YORK NY CITY TRANSITIONAL	NYCGEN 05/37 FIXED OID 4.375	4.375	05/01/2037	
		100,000.00			99,484.00	91,830.00
IR2F	64972JLP1	100,000.00			99,484.00	91,830.00
		REPUBLIC OF PANAMA	SR UNSECURED 03/54 6.853	6.853	03/28/2054	
		300,000.00			278,538.00	255,543.00
IR2F	698299BV5	300,000.00			278,538.00	255,543.00
		REPUBLIC OF PERU	SR UNSECURED REGS 08/31 6.95	6.950	08/12/2031	
		400,000.00			111,713.43	112,199.95
IR2F	715638BE1	400,000.00			111,713.43	112,199.95
		REPUBLIC OF PERU	SR UNSECURED 144A 08/32 6.15	6.150	08/12/2032	
		3,200,000.00			830,795.26	846,399.96
IR2F	715638BY7	3,200,000.00			830,795.26	846,399.96
		REPUBLIC OF POLAND	SR UNSECURED 03/54 5.5	5.500	03/18/2054	
		100,000.00			98,841.00	92,014.00
IR2F	731011AZ5	100,000.00			98,841.00	92,014.00
		RIVERSIDE CNTY CA PENSN OBLG	RIV 02/38 FIXED 3.818	3.818	02/15/2038	
		185,000.00			185,000.00	165,142.10
IR2H	76913CBF5	185,000.00			185,000.00	165,142.10
		SALES TAX SECURITIZATION CORP	STSGEN 01/42 FIXED 3.238	3.238	01/01/2042	
		200,000.00			200,000.00	158,878.00
IR2F	79467BDX0	200,000.00			200,000.00	158,878.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		SAUDI INTERNATIONAL BOND				
		SR UNSECURED 144A 01/53 5	5.000	01/18/2053		
		200,000.00			185,388.00	169,136.00
IR2F	80413TBE8	200,000.00			185,388.00	169,136.00
		UNITED MEXICAN STATES				
		SR UNSECURED 05/53 6.338	6.338	05/04/2053		
		200,000.00			199,996.00	177,964.00
IR2F	91087BAX8	200,000.00			199,996.00	177,964.00
		UNIV OF CALIFORNIA REVENUES				
		UNVHGR 12/99 FIXED 4.767	4.767	12/31/2099		
		104,000.00			136,679.92	84,807.84
IR2H	91412GC86	104,000.00			136,679.92	84,807.84
		UNIV OF CALIFORNIA REVENUES				
		UNVHGR 12/99 FIXED 4.858	4.858	12/31/2099		
		174,000.00			167,525.43	144,611.40
IR2H	91412GHA6	174,000.00			167,525.43	144,611.40
		BWU01D5J2 IRS USD R V 12MSOFR				
		SWUV1D5J4 CCPOIS	1.000	10/23/2053		
		1,400,000.00			1,376,509.52	1,400,000.00
IR2F	99S10MYC3	1,400,000.00			1,376,509.52	1,400,000.00
		BWU01D5J2 IRS USD P F 1.75000				
		SWU01D5J2 CCPOIS	1.750	10/23/2053		
		-1,400,000.00			-1,400,000.00	-876,977.28
IR2F	99S10MYD1	-1,400,000.00			-1,400,000.00	-876,977.28
		SWU01D5I4 IRS USD R F 1.60000				
		SWU01D5I4 CCPOIS	1.600	10/23/2028		
		8,600,000.00			8,618,600.78	7,858,901.45
IR2F	99S10MYR0	8,600,000.00			8,618,600.78	7,858,901.45
		SWU01D5I4 IRS USD P V 12MSOFR				
		SWUV1D5I6 CCPOIS	1.000	10/23/2028		
		-8,600,000.00			-8,600,000.00	-8,600,000.00
IR2F	99S10MYS8	-8,600,000.00			-8,600,000.00	-8,600,000.00
		BWU01CKZ1 IRS USD R V 12MSOFR				
		SWUV1CKZ3 CCPOIS	1.000	12/15/2051		
		300,000.00			287,258.27	300,000.00
IR2F	99S108R32	300,000.00			287,258.27	300,000.00
		BWU01CKZ1 IRS USD P F 1.75000				
		SWU01CKZ1 CCPOIS	1.750	12/15/2051		
		-300,000.00			-300,000.00	-190,366.69
IR2F	99S108R40	-300,000.00			-300,000.00	-190,366.69
		BWU01NG17 IRS USD R V 12MSOFR				
		SWUV1NG19 CCPOIS	1.000	12/12/2032		
		300,000.00			300,000.00	300,000.00
IR2F	99S1VK2X8	300,000.00			300,000.00	300,000.00
		BWU01NG17 IRS USD P F 3.61000				
		SWU01NG17 CCPOIS	3.610	12/12/2032		
		-300,000.00			-300,000.00	-290,899.61
IR2F	99S1VK2Y6	-300,000.00			-300,000.00	-290,899.61

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		SWPC0LTK6 CDS USD R F 1.00000 1 CCPCORPORATE	1.000	06/20/2028	
		200,000.00		199,498.45	203,437.60
IR2F	99S1XI237	200,000.00		199,498.45	203,437.60
		SWPC0LTK6 CDS USD P V 03MEVENT 2 CCPCORPORATE	1.000	06/20/2028	
		-200,000.00		-200,000.00	-200,000.00
IR2F	99S1XI245	-200,000.00		-200,000.00	-200,000.00
		BWU01UN21 IRS USD R V 03MSOFR SWUV1UN23 CCPOIS	1.000	07/21/2031	
		1,800,000.00		1,799,715.54	1,800,000.00
IR2F	99S1Y84F9	1,800,000.00		1,799,715.54	1,800,000.00
		BWU01UN21 IRS USD P F 1.44100 SWU01UN21 CCPOIS	1.441	07/21/2031	
		-1,800,000.00		-1,800,000.00	-1,503,101.47
IR2F	99S1Y84G7	-1,800,000.00		-1,800,000.00	-1,503,101.47
		BWU01P4V9 IRS USD R V 03MSOFR SWUV1P4V1 CCPOIS	1.000	03/30/2026	
		1,500,000.00		1,515,901.57	1,500,000.00
IR2F	99S1Y88L2	1,500,000.00		1,515,901.57	1,500,000.00
		BWU01P4V9 IRS USD P F .40000 SWU01P4V9 CCPOIS	0.400	03/30/2026	
		-1,500,000.00		-1,500,000.00	-1,427,806.92
IR2F	99S1Y88M0	-1,500,000.00		-1,500,000.00	-1,427,806.92
		SWU01XLH4 IRS AUD R F 4.75000 SWU01XLH4 CCPVANILLA	4.750	12/20/2033	
		3,800,000.00		2,423,963.58	2,364,601.07
IR2F	99S1ZVKI3	3,800,000.00		2,423,963.58	2,364,601.07
		SWU01XLH4 IRS AUD P V 06MBBSW SWUV1XLH6 CCPVANILLA	1.000	12/20/2033	
		-3,800,000.00		-2,472,820.00	-2,352,770.73
IR2F	99S1ZVKJ1	-3,800,000.00		-2,472,820.00	-2,352,770.73
		SWPC0M2L1 CDS USD R F 1.00000 1 CCPCORPORATE	1.000	12/20/2028	
		100,000.00		99,751.35	101,781.50
IR2F	99S1ZZ1L8	100,000.00		99,751.35	101,781.50
		SWPC0M2L1 CDS USD P V 03MEVENT 2 CCPCORPORATE	1.000	12/20/2028	
		-100,000.00		-100,000.00	-100,000.00
IR2F	99S1ZZ1M6	-100,000.00		-100,000.00	-100,000.00
		BWU01YAD3 IRS USD P F 2.33000 SWU01YAD3 CCPOIS	2.330	10/25/2053	
		-1,600,000.00		-1,600,000.00	-1,084,669.63
IR2F	99S20IFA1	-1,600,000.00		-1,600,000.00	-1,084,669.63
		SWU01YAE1 IRS USD R F 2.39500 SWU01YAE1 CCPOIS	2.395	10/25/2028	
		7,800,000.00		7,800,000.00	7,269,769.81
IR2F	99S20IFC7	7,800,000.00		7,800,000.00	7,269,769.81

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		SWU01YAE1 IRS USD P V 03MSOFR SWUV1YAE3 CCPOIS	1.000	10/25/2028		
		-7,800,000.00			-7,800,000.00	-7,800,000.00
IR2F	99S20IFD5	-7,800,000.00			-7,800,000.00	-7,800,000.00
		BWU01YAD3 IRS USD R V 03MSOFR SWUV1YAD5 CCPOIS	1.000	10/25/2053		
		1,600,000.00			1,600,000.00	1,600,000.00
IR2F	99S20IF94	1,600,000.00			1,600,000.00	1,600,000.00
		BWU0204X9 IRS USD R V 12MSOFR SWUV204X1 CCPOIS	1.000	06/20/2029		
		2,100,000.00			2,103,347.03	2,100,000.00
IR2F	99S21CUL2	2,100,000.00			2,103,347.03	2,100,000.00
		BWU0204X9 IRS USD P F 3.75000 SWU0204X9 CCPOIS	3.750	06/20/2029		
		-2,100,000.00			-2,100,000.00	-2,074,465.66
IR2F	99S21CUM0	-2,100,000.00			-2,100,000.00	-2,074,465.66
		BWU020KP8 IRS USD R V 12MSOFR SWUV20KP0 CCPOIS	1.000	01/09/2034		
		400,000.00			400,000.00	400,000.00
IR2F	99S21ITU1	400,000.00			400,000.00	400,000.00
		BWU020KP8 IRS USD P F 3.59400 SWU020KP8 CCPOIS	3.594	01/09/2034		
		-400,000.00			-400,000.00	-385,846.06
IR2F	99S21ITV9	-400,000.00			-400,000.00	-385,846.06
		BWU020RA4 IRS USD R V 12MSOFR SWUV20RA6 CCPOIS	1.000	01/17/2034		
		100,000.00			100,000.00	100,000.00
IR2F	99S21N1C0	100,000.00			100,000.00	100,000.00
		BWU020RA4 IRS USD P F 3.60000 SWU020RA4 CCPOIS	3.600	01/17/2034		
		-100,000.00			-100,000.00	-96,495.02
IR2F	99S21N1D8	-100,000.00			-100,000.00	-96,495.02
		SWU022DV9 IRS GBP R F 4.00000 SWU022DV9 CCPOIS	4.000	09/18/2029		
		2,500,000.00			3,266,772.68	3,122,578.80
IR2F	99S22E261	2,500,000.00			3,266,772.68	3,122,578.80
		SWU022DV9 IRS GBP P V 12MSONIA SWUV22DV1 CCPOIS	1.000	09/18/2029		
		-2,500,000.00			-3,226,201.34	-3,130,999.78
IR2F	99S22E279	-2,500,000.00			-3,226,201.34	-3,130,999.78
		SWU022PW4 IRS BRL R F 9.84208 SWU022PW4 CCPNDFPREDISWAP	9.842	01/04/2027		
		300,000.00			60,218.00	44,104.05
IR2F	99S22JAU8	300,000.00			60,218.00	44,104.05
		SWU022PW4 IRS BRL P V 00MBRCDI SWUV22PW6 CCPNDFPREDISWAP	1.000	01/04/2027		
		-300,000.00			-60,218.00	-48,560.58
IR2F	99S22JAV6	-300,000.00			-60,218.00	-48,560.58

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		SWU022RD4 IRS BRL R F 9.81500 SWU022RD4 CCPNDFPREDISWAP	9.815	01/04/2027	
		11,500,000.00		2,310,373.59	1,689,625.19
IR2F	99S22K6I7	11,500,000.00		2,310,373.59	1,689,625.19
		SWU022RD4 IRS BRL P V 00MBRCDI SWUV22RD6 CCPNDFPREDISWAP	1.000	01/04/2027	
		-11,500,000.00		-2,310,373.59	-1,861,489.03
IR2F	99S22K6J5	-11,500,000.00		-2,310,373.59	-1,861,489.03
		SWU022QT0 IRS BRL R F 9.83243 SWU022QT0 CCPNDFPREDISWAP	9.832	01/04/2027	
		10,400,000.00		2,089,381.32	1,528,652.31
IR2F	99S22K6O4	10,400,000.00		2,089,381.32	1,528,652.31
		SWU022QT0 IRS BRL P V 00MBRCDI SWUV22QT2 CCPNDFPREDISWAP	1.000	01/04/2027	
		-10,400,000.00		-2,089,381.32	-1,683,433.56
IR2F	99S22K6P1	-10,400,000.00		-2,089,381.32	-1,683,433.56
		SWPC0MJA7 CDS USD R F 1.00000 1 CCPCDX	1.000	06/20/2029	
		100,000.00		96,350.00	97,618.40
IR2F	99S22R866	100,000.00		96,350.00	97,618.40
		SWPC0MJA7 CDS USD P V 03MEVENT 2 CCPCDX	1.000	06/20/2029	
		-100,000.00		-100,000.00	-100,000.00
IR2F	99S22R874	-100,000.00		-100,000.00	-100,000.00
		BWU025TR4 IRS USD R V 12MSOFR SWUV25TR6 CCPOIS	1.000	12/18/2029	
		1,200,000.00		1,176,406.02	1,200,000.00
IR2F	99S23R733	1,200,000.00		1,176,406.02	1,200,000.00
		BWU025TR4 IRS USD P F 3.75000 SWU025TR4 CCPOIS	3.750	12/18/2029	
		-1,200,000.00		-1,200,000.00	-1,184,256.86
IR2F	99S23R741	-1,200,000.00		-1,200,000.00	-1,184,256.86
		SWU024HO7 IRS EUR P V 06MEURIB SWUV24HO9 CCPVANILLA	1.000	04/24/2029	
		-1,200,000.00		-1,277,400.25	-1,242,600.06
IR2F	99S233SA7	-1,200,000.00		-1,277,400.25	-1,242,600.06
		SWU024HO7 IRS EUR R F 2.86000 SWU024HO7 CCPVANILLA	2.860	04/24/2029	
		1,200,000.00		1,277,400.25	1,273,294.14
IR2F	99S233S90	1,200,000.00		1,277,400.25	1,273,294.14
		BWU028KU0 IRS USD R V 12MSOFR SWUV28KU2 CCPOIS	1.000	08/05/2034	
		200,000.00		200,000.00	200,000.00
IR2F	99S24E5F6	200,000.00		200,000.00	200,000.00
		BWU028KU0 IRS USD P F 3.85000 SWU028KU0 CCPOIS	3.850	08/05/2034	
		-200,000.00		-200,000.00	-196,369.44
IR2F	99S24E5G4	-200,000.00		-200,000.00	-196,369.44

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		BWU02A052 IRS USD R V 12MSOFR SWUV2A054 CCPOIS	1.000	04/30/2031		
		100,000.00			100,000.00	100,000.00
IR2F	99S24JO64	100,000.00			100,000.00	100,000.00
		BWU02A052 IRS USD P F 3.32826 SWU02A052 CCPOIS	3.328	04/30/2031		
		-100,000.00			-100,000.00	-95,935.75
IR2F	99S24JO72	-100,000.00			-100,000.00	-95,935.75
		BWU02A3T7 IRS USD R V 12MSOFR SWUV2A3T9 CCPOIS	1.000	06/30/2031		
		500,000.00			499,993.29	500,000.00
IR2F	99S24LWL7	500,000.00			499,993.29	500,000.00
		BWU02A3T7 IRS USD P F 3.30000 SWU02A3T7 CCPOIS	3.300	06/30/2031		
		-500,000.00			-500,000.00	-478,438.14
IR2F	99S24LWM5	-500,000.00			-500,000.00	-478,438.14
		BWU02A2F8 IRS USD R V 12MSOFR SWUV2A2F0 CCPOIS	1.000	04/30/2031		
		200,000.00			200,000.00	200,000.00
IR2F	99S24L768	200,000.00			200,000.00	200,000.00
		BWU02A2F8 IRS USD P F 3.43091 SWU02A2F8 CCPOIS	3.430	04/30/2031		
		-200,000.00			-200,000.00	-193,124.85
IR2F	99S24L776	-200,000.00			-200,000.00	-193,124.85
		BWU02A854 IRS USD R V 12MSOFR SWUV2A856 CCPOIS	1.000	08/28/2034		
		100,000.00			100,000.00	100,000.00
IR2F	99S24NWI0	100,000.00			100,000.00	100,000.00
		BWU02A854 IRS USD P F 3.64300 SWU02A854 CCPOIS	3.643	08/28/2034		
		-100,000.00			-100,000.00	-96,524.44
IR2F	99S24NWJ8	-100,000.00			-100,000.00	-96,524.44
		BWU02A821 IRS USD R V 12MSOFR SWUV2A823 CCPOIS	1.000	08/28/2034		
		400,000.00			400,000.00	400,000.00
IR2F	99S24NXC2	400,000.00			400,000.00	400,000.00
		BWU02A821 IRS USD P F 3.60000 SWU02A821 CCPOIS	3.600	08/28/2034		
		-400,000.00			-400,000.00	-384,732.16
IR2F	99S24NXD0	-400,000.00			-400,000.00	-384,732.16
		BWU02A2D3 IRS EUR R V 06MEURIB SWUV2A2D5 CCPVANILLA	1.000	03/19/2055		
		1,200,000.00			1,328,858.97	1,242,600.06
IR2F	99S24OQO2	1,200,000.00			1,328,858.97	1,242,600.06
		BWU02A2D3 IRS EUR P F 2.25000 SWU02A2D3 CCPVANILLA	2.250	03/19/2055		
		-1,200,000.00			-1,327,054.97	-1,269,742.87
IR2F	99S24OQP9	-1,200,000.00			-1,327,054.97	-1,269,742.87

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		SWU028YB7 IRS EUR R F 2.50000 SWU028YB7 CCPVANILLA	2.500	03/19/2035		
		1,500,000.00			1,678,089.99	1,572,682.18
IR2F	99S24OQU8	1,500,000.00			1,678,089.99	1,572,682.18
		SWU028YB7 IRS EUR P V 06MEURIB SWUV28YB9 CCPVANILLA	1.000	03/19/2035		
		-1,500,000.00			-1,664,087.67	-1,553,250.07
IR2F	99S24QV6	-1,500,000.00			-1,664,087.67	-1,553,250.07
		BWU02ABP6 IRS USD P F 3.47000 SWU02ABP6 CCPOIS	3.470	09/04/2034		
		-200,000.00			-200,000.00	-190,276.89
IR2F	99S24PTA6	-200,000.00			-200,000.00	-190,276.89
		BWU02ABR2 IRS USD R V 12MSOFR SWUV2ABR4 CCPOIS	1.000	09/04/2034		
		100,000.00			100,000.00	100,000.00
IR2F	99S24PTF5	100,000.00			100,000.00	100,000.00
		BWU02ABR2 IRS USD P F 3.52500 SWU02ABR2 CCPOIS	3.525	09/04/2034		
		-100,000.00			-100,000.00	-95,575.94
IR2F	99S24PTG3	-100,000.00			-100,000.00	-95,575.94
		BWU02ABP6 IRS USD R V 12MSOFR SWUV2ABP8 CCPOIS	1.000	09/04/2034		
		200,000.00			200,000.00	200,000.00
IR2F	99S24PT99	200,000.00			200,000.00	200,000.00
		BWU02ANQ1 IRS USD R V 12MSOFR SWUV2ANQ3 CCPOIS	1.000	09/16/2034		
		100,000.00			100,000.00	100,000.00
IR2F	99S24XAU5	100,000.00			100,000.00	100,000.00
		BWU02ANQ1 IRS USD P F 3.27750 SWU02ANQ1 CCPOIS	3.277	09/16/2034		
		-100,000.00			-100,000.00	-93,582.68
IR2F	99S24XAV3	-100,000.00			-100,000.00	-93,582.68
		SWU02CFC7 IRS USD R F 3.53500 SWU02CFC7 CCPOIS	3.535	11/06/2034		
		300,000.00			300,000.00	286,719.42
IR2F	99S25LOX9	300,000.00			300,000.00	286,719.42
		SWU02CFC7 IRS USD P V 12MSOFR SWUV2CFC9 CCPOIS	1.000	11/06/2034		
		-300,000.00			-300,000.00	-300,000.00
IR2F	99S25LOY7	-300,000.00			-300,000.00	-300,000.00
		SWU02CDQ8 IRS USD R F 3.43500 SWU02CDQ8 CCPOIS	3.435	11/05/2034		
		200,000.00			200,000.00	189,531.56
IR2F	99S25L8F6	200,000.00			200,000.00	189,531.56
		SWU02CDQ8 IRS USD P V 12MSOFR SWUV2CDQ0 CCPOIS	1.000	11/05/2034		
		-200,000.00			-200,000.00	-200,000.00
IR2F	99S25L8G4	-200,000.00			-200,000.00	-200,000.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		BWU02D0G2 IRS USD R V 12MSOFR SWUV2D0G4 CCPOIS	1.000	10/31/2031		
		300,000.00			298,443.19	300,000.00
IR2F	99S25VO33	300,000.00			298,443.19	300,000.00
		BWU02D0G2 IRS USD P F 3.79000 SWU02D0G2 CCPOIS	3.790	10/31/2031		
		-300,000.00			-300,000.00	-295,574.74
IR2F	99S25VO41	-300,000.00			-300,000.00	-295,574.74
		BWU02D676 IRS USD R V 12MSOFR SWUV2D678 CCPOIS	1.000	11/30/2031		
		1,200,000.00			1,201,327.80	1,200,000.00
IR2F	99S25Z2C8	1,200,000.00			1,201,327.80	1,200,000.00
		BWU02D676 IRS USD P F 3.71000 SWU02D676 CCPOIS	3.710	11/30/2031		
		-1,200,000.00			-1,200,000.00	-1,176,431.40
IR2F	99S25Z2D6	-1,200,000.00			-1,200,000.00	-1,176,431.40
		SWPC0MWW4 CDS USD R F 1.00000 1 CCPCDX	1.000	12/20/2029		
		100,000.00			97,010.00	96,888.90
IR2F	99S251VL1	100,000.00			97,010.00	96,888.90
		SWPC0MWW4 CDS USD P V 03MEVENT 2 CCPCDX	1.000	12/20/2029		
		-100,000.00			-100,000.00	-100,000.00
IR2F	99S251VM9	-100,000.00			-100,000.00	-100,000.00
		SWPC0MWQ7 CDS USD R F 1.00000 1 CCPCDX	1.000	12/20/2029		
		3,200,000.00			3,272,219.62	3,271,481.60
IR2F	99S251WL0	3,200,000.00			3,272,219.62	3,271,481.60
		SWPC0MWQ7 CDS USD P V 03MEVENT 2 CCPCDX	1.000	12/20/2029		
		-3,200,000.00			-3,200,000.00	-3,200,000.00
IR2F	99S251WM8	-3,200,000.00			-3,200,000.00	-3,200,000.00
		BWU02AY55 IRS EUR R V 06MEURIB SWUV2AY57 CCPVANILLA	1.000	09/25/2029		
		100,000.00			111,320.02	103,550.00
IR2F	99S252DI6	100,000.00			111,320.02	103,550.00
		BWU02AY55 IRS EUR P F 2.30000 SWU02AY55 CCPVANILLA	2.300	09/25/2029		
		-100,000.00			-111,320.02	-103,697.83
IR2F	99S252DJ4	-100,000.00			-111,320.02	-103,697.83
		SWPC0N7G5 CDS EUR P V 03MEVENT 2 CCPCORPORATE	1.000	06/20/2025		
		-100,000.00			-103,985.03	-103,550.00
IR2F	99S267XA9	-100,000.00			-103,985.03	-103,550.00
		SWPC0N7G5 CDS EUR R F 1.00000 1 CCPCORPORATE	1.000	06/20/2025		
		100,000.00			104,260.53	103,909.43
IR2F	99S267X92	100,000.00			104,260.53	103,909.43

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		SWU02E120 IRS USD P V 12MSOFR SWUV2E122 CCPOIS	1.000	12/30/2034		
		-900,000.00			-900,000.00	-900,000.00
IR2F	99S268TA2	-900,000.00			-900,000.00	-900,000.00
		SWU02E120 IRS USD R F 4.01500 SWU02E120 CCPOIS	4.015	12/30/2034		
		900,000.00			900,000.00	894,873.93
IR2F	99S268T95	900,000.00			900,000.00	894,873.93
		SWU02E102 IRS EUR R F 2.38000 SWU02E102 CCPVANILLA	2.380	12/31/2034		
		200,000.00			208,449.95	207,469.10
IR2F	99S268X66	200,000.00			208,449.95	207,469.10
		SWU02E102 IRS EUR P V 06MEURIB SWUV2E104 CCPVANILLA	1.000	12/31/2034		
		-200,000.00			-208,449.95	-207,100.01
IR2F	99S268X74	-200,000.00			-208,449.95	-207,100.01
		-----			-----	-----
		42,901,081.72			7,978,789.56	7,246,238.85

BELK STORES SERVICES INC
 COMPOSITE
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
COMMON/COLLECTIVE TRUSTS					
	BLACKROCK R3000 FUND	BLACKROCK R3000 FUND			
		305,322.058	10,356,005.94		32,272,427.65
IR1G	ACI0BYLS4	305,322.058	10,356,005.94		32,272,427.65
	PIMCO FDS SHORT TERM FLTG NAV	MUTUAL FUND			
		190,649.200	1,909,733.34		1,909,733.04
IR2F	72201P613	190,649.200	1,909,733.34		1,909,733.04
	LONG DURATION CORP BD PORTFOLI	MUTUAL FUNDS			
		4,657,289.207	45,272,603.03		42,893,633.60
IR2F	72201P878	4,657,289.207	45,272,603.03		42,893,633.60
		5,153,260.465	57,538,342.31		77,075,794.29

BELK STORES SERVICES INC
 COMPOSITE
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
REGISTERED INVESTMENT COMPANY					
		MFS INSTITUTIONAL TRUST MFS IN MFS INTERNATIONAL EQUITY R6			
		275,323.478	5,224,841.80		9,311,440.03
IR1R	552966806	275,323.478	5,224,841.80		9,311,440.03
		-----	-----		-----
		275,323.478	5,224,841.80		9,311,440.03

BELK STORES SERVICES INC
 COMPOSITE
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

ASSET CATEGORY	UNITS	COST	CURRENT VALUE
INTEREST BEARING CASH	23,915,366.430	16,311,786.93	16,307,981.47
CERTIFICATES OF DEPOSIT	0.000	0.00	0.00
U.S. GOVERNMENT SECURITIES	130,253,518.230	122,144,631.83	108,507,814.62
CORP. DEBT INSTR. - PREFERRED	31,885,892.630	32,500,622.81	27,606,712.57
CORP. DEBT INSTR. - ALL OTHER	28,259,797.090	27,912,438.62	24,940,415.84
CORPORATE STOCKS - PREFERRED	0.000	0.00	0.00
CORPORATE STOCKS - COMMON	0.000	0.00	0.00
PARTN./JOINT VENTURE INTERESTS	54,914.016	54,914.02	2,084,924.56
REAL ESTATE-INCOME PRODUCING	0.000	0.00	0.00
REAL ESTATE-NON INC. PRODUCING	0.000	0.00	0.00
LOANS SECURED BY MTGES-RESID.	1,912,781.400	1,825,267.82	1,556,974.98
LOANS SECURED BY MTGES-COM'L	1,730,316.340	1,790,642.15	1,630,267.41
LOANS TO PARTIC. - MORTGAGES	0.000	0.00	0.00
LOANS TO PARTICIPANTS - OTHER	0.000	0.00	0.00
OTHER	42,901,081.720	7,978,789.56	7,246,238.85
COMMON/COLLECTIVE TRUSTS	5,153,260.465	57,538,342.31	77,075,794.29
POOLED SEPARATE ACCOUNTS	0.000	0.00	0.00
103-12 INVESTMENTS	0.000	0.00	0.00
REGISTERED INVESTMENT COMPANY	275,323.478	5,224,841.80	9,311,440.03
INSURANCE CO. GENERAL ACCOUNT	0.000	0.00	0.00
** ASSET CATEGORY NOT FOUND **	0.000	0.00	0.00
GRAND TOTALS	266,342,251.799	273,282,277.85	276,268,564.62
	=====	=====	=====

BELK STORES SERVICES INC
 SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

PLAN YEAR ENDING: 12/31/24

BEGINNING NET ASSET VALUE: 227,260,381.25
 5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH								
928HVNII0	STIF 25 BPS			STIF 25 BPS		1.000	12/31/2050	
319	80,563,239.22	226	76,229,094.51	0.00	76,229,094.51	545	156,792,333.73	0.00
939BDH001	UBS SECURITIES LLC			DOM MSF CASH COLL BOC		1.000	12/31/2030	
18	7,110,000.00	13	5,590,000.00	0.00	5,590,000.00	31	12,700,000.00	0.00
INTEREST BEARING CASH TOTALS								
337	87,673,239.22	239	81,819,094.51	0.00	81,819,094.51	576	169,492,333.73	0.00

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
U.S. GOVERNMENT SECURITIES										
01F0426B4	FNMA TBA 30 YR 4.5									
2				5,876,015.63	5,870,390.63	0.00	5,876,015.63	4	11,746,406.26	-5,625.00
01F042699	FNMA TBA 30 YR 4.5									
2				5,791,640.63	5,799,609.38	0.00	5,791,640.63	4	11,591,250.01	7,968.75
01F0526A5	FNMA TBA 30 YR 5.5									
2				13,515,156.25	13,573,388.67	0.00	13,515,156.25	4	27,088,544.92	58,232.42
01F0526B3	FNMA TBA 30 YR 5.5									
1				6,788,984.38	6,716,750.00	0.00	6,788,984.38	2	13,505,734.38	-72,234.38
01F0526C1	FNMA TBA 30 YR 5.5									
2				13,368,855.47	13,283,796.88	0.00	13,368,855.47	4	26,652,652.35	-85,058.59
01F052615	FNMA TBA 30 YR 5.5									
2				13,244,931.64	6,617,820.31	0.00	6,622,465.82	3	19,862,751.95	-4,645.51
01F052649	FNMA TBA 30 YR 5.5									
4				8,613,562.50	8,647,966.80	0.00	8,613,562.50	8	17,261,529.30	34,404.30
01F052656	FNMA TBA 30 YR 5.5									
4				10,949,789.07	10,792,291.02	0.00	10,949,789.07	8	21,742,080.09	-157,498.05
01F052664	FNMA TBA 30 YR 5.5									
6				13,148,843.75	13,225,921.88	0.00	13,133,953.13	12	26,374,765.63	77,078.13
01F052672	FNMA TBA 30 YR 5.5									
1				6,586,937.50	6,643,468.75	0.00	6,586,937.50	2	13,230,406.25	56,531.25
01F052680	FNMA TBA 30 YR 5.5									
1				6,644,253.91	6,679,062.50	0.00	6,644,253.91	2	13,323,316.41	34,808.59
01F052698	FNMA TBA 30 YR 5.5									
1				6,680,240.23	6,730,359.38	0.00	6,680,240.23	2	13,410,599.61	50,119.15
912810TK4	US TREASURY N/B	08/42 3.375								
7				22,402,200.75	22,355,531.25	0.00	22,739,557.64	14	44,757,732.00	-384,026.39
912810TS7	US TREASURY N/B	05/43 3.875								
13				30,018,418.28	30,046,588.91	0.00	30,132,492.06	27	60,065,007.19	-85,903.15
912810TU2	US TREASURY N/B	08/43 4.375								
28				132,813,347.98	138,143,853.42	0.00	137,724,534.61	59	270,957,201.40	419,318.81
912810TZ1	US TREASURY N/B	02/44 4.5								
27				19,801,099.78	18,513,705.76	0.00	18,504,610.02	49	38,314,805.54	9,095.74

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
912810UB2	US TREASURY N/B				05/44 4.625			
14	7,853,097.00	7	5,785,500.00	0.00	5,816,333.37	21	13,638,597.00	-30,833.37
912810UF3	US TREASURY N/B				11/44 4.625			
12	9,327,642.44	9	8,312,031.25	0.00	8,355,454.54	21	17,639,673.69	-43,423.29
91282CGQ8	US TREASURY N/B				02/30 4			
9	9,278,127.88	8	9,272,473.10	0.00	9,278,127.88	17	18,550,600.98	-5,654.78
91282CHF1	US TREASURY N/B				05/30 3.75			
8	15,917,382.42	7	15,914,799.35	0.00	15,914,316.43	15	31,832,181.77	-2,583.07
91282CHJ3	US TREASURY N/B				06/30 3.75			
12	34,646,799.41	10	33,992,767.54	0.00	34,063,740.51	22	68,639,566.95	-70,972.97
91282CHW4	US TREASURY N/B				08/30 4.125			
12	13,151,114.64	10	10,537,218.75	0.00	10,544,221.62	22	23,688,333.39	-7,002.87
91282CHZ7	US TREASURY N/B				09/30 4.625			
15	20,868,478.67	12	18,282,937.50	0.00	18,279,564.76	27	39,151,416.17	3,372.74
91282CJG7	US TREASURY N/B				10/30 4.875			
13	31,043,821.22	11	28,422,467.91	0.00	28,486,821.13	24	59,466,289.13	-64,353.22
91282CJJ1	US TREASURY N/B				11/33 4.5			
29	44,225,706.61	28	41,243,646.67	0.00	41,320,751.08	57	85,469,353.28	-77,104.41
91282CJM4	US TREASURY N/B				11/30 4.375			
16	60,485,274.12	11	55,366,010.10	0.00	55,499,994.39	27	115,851,284.22	-133,984.29
91282CJY8	TSY INFL IX N/B				01/34 1.75			
223	13,904,223.69	9	12,512,480.71	0.00	12,489,713.80	232	26,416,704.40	22,766.91
91282CJZ5	US TREASURY N/B				02/34 4			
29	94,092,543.06	27	88,827,898.46	0.00	88,857,066.27	56	182,920,441.52	-29,167.81
91282CKD2	US TREASURY N/B				02/29 4.25			
10	16,841,031.28	13	16,879,896.78	0.00	16,841,031.28	23	33,720,928.06	38,865.50
U.S. GOVERNMENT SECURITIES TOTALS								
505	687,879,520.19	263	658,990,633.66	0.00	659,420,185.91	768	1,346,870,153.85	-447,508.86

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
CORP. DEBT INSTR. - PREFERRED									
CORP. DEBT INSTR. - PREFERRED TOTALS									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	0.00

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
CORP. DEBT INSTR. - ALL OTHER								
CORP. DEBT INSTR. - ALL OTHER TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	

CORPORATE STOCKS - COMMON

CORPORATE STOCKS - COMMON TOTALS

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
---	------	---	------	------	------	---	------	------

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	

PARTN./JOINT VENTURE INTERESTS

PARTN./JOINT VENTURE INTERESTS TOTALS

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
---	------	---	------	------	------	---	------	------

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	

LOANS SECURED BY MTGES-RESID.

LOANS SECURED BY MTGES-RESID. TOTALS

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
---	------	---	------	------	------	---	------	------

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	

LOANS SECURED BY MTGES-COM'L

LOANS SECURED BY MTGES-COM'L TOTALS

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
---	------	---	------	------	------	---	------	------

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	

OTHER

OTHER TOTALS

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	0.00
---	------	---	------	------	------	---	------	------	------

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	

REGISTERED INVESTMENT COMPANY

REGISTERED INVESTMENT COMPANY TOTALS

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	0.00
---	------	---	------	------	------	---	------	------	------

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
INTEREST BEARING CASH											
337				87,673,239.22	239	81,819,094.51	0.00	81,819,094.51	576	169,492,333.73	0.00
CERTIFICATES OF DEPOSIT											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
U.S. GOVERNMENT SECURITIES											
505				687,879,520.19	263	658,990,633.66	0.00	659,420,185.91	768	1,346,870,153.85	-447,508.86
CORP. DEBT INSTR. - PREFERRED											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORP. DEBT INSTR. - ALL OTHER											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORPORATE STOCKS - PREFERRED											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORPORATE STOCKS - COMMON											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
PARTN./JOINT VENTURE INTERESTS											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
REAL ESTATE-INCOME PRODUCING											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
REAL ESTATE-NON INC. PRODUCING											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS SECURED BY MTGES-RESID.											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS SECURED BY MTGES-COM'L											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS TO PARTIC. - MORTGAGES											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS TO PARTICIPANTS - OTHER											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
OTHER											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
COMMON/COLLECTIVE TRUSTS											
85				38,152,286.33	31	49,700,000.00	0.00	41,169,183.73	116	87,852,286.33	8,530,816.27
POOLED SEPARATE ACCOUNTS											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
103-12 INVESTMENTS											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
REGISTERED INVESTMENT COMPANY											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
INSURANCE CO. GENERAL ACCOUNT											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
** ASSET CATEGORY NOT FOUND **											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
REPORTABLE TRANSACTION TOTALS											
927				813,705,045.74	533	790,509,728.17	0.00	782,408,464.15	1460	1,604,214,773.91	8,083,307.41
NON-REPORTABLE TRANSACTION TOTALS											
2080				249,709,010.75	1439	242,194,308.35	0.00	241,484,914.75	3519	491,903,319.10	848,021.16

RUN DATE: 02/27/25

BELK STORES SERVICES INC
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

THIS IS A COMPOSITE REPORT FOR:

IR1A	BELK STORES SERVICES INC.
IR1B	BELK STORES SERVICES INC.
IR1E	BELK STORES SERVICES INC
IR1F	BELK STORES SERVICES INC.
IR1G	RUSSELL 3000 INDEX
IR1H	BELK STORES SERVICES INC.
IR1I	BELK STORES SERVICES INC.
IR1J	BELK STORES SERVICES INC.
IR1L	BELK STORES SERVICES INC.
IR1O	BELK STORES SERVICES INC
IR1R	BELK STORES SERVICES, INC.
IR1S	BELK STORES SERVICES, INC.
IR1U	BELK STORES SERVICES, INC.
IR1V	BELK STORES SERVICES, INC.
IR1W	BELK STORES SERVICES, INC.
IR1X	BELK STORES SERVICES INC.
IR1Y	BELK STORES SERVICES, INC
IR1Z	BELK STORES SERVICES, INC.
IR2F	BELK STORES SERVICES, INC.
IR2G	BELK STORES SERVICES INC.
IR2H	BELK STORES SERVICES INC
IR2I	BELK STORES SERVICES INC

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
INTEREST BEARING CASH						

INTEREST BEARING CASH TOTALS						

		0.00	0.00	0.00	0.00	

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE	MAT DATE	(H) CURR VALUE	(I) GAIN/LOSS
U.S. GOVERNMENT SECURITIES									
912810TU2	US TREASURY N/B	13,097,940.31		0.00	0.00	4.375	08/15/2043	13,097,940.31	0.00
912810TU2	US TREASURY N/B		13,073,125.00	0.00	12,234,672.77	4.375	08/15/2043	13,073,125.00	838,452.23
912810TU2	US TREASURY N/B	13,621,752.45		0.00	0.00	4.375	08/15/2043	13,621,752.45	0.00
912810TU2	US TREASURY N/B		13,597,250.00	0.00	13,516,105.48	4.375	08/15/2043	13,597,250.00	81,144.52
912810TU2	US TREASURY N/B	13,054,297.77		0.00	0.00	4.375	08/15/2043	13,054,297.77	0.00
912810TU2	US TREASURY N/B		13,027,843.75	0.00	13,280,748.33	4.375	08/15/2043	13,027,843.75	-252,904.58
912810TU2	US TREASURY N/B	13,409,339.29		0.00	0.00	4.375	08/15/2043	13,409,339.29	0.00
912810TU2	US TREASURY N/B		13,391,750.00	0.00	13,283,462.23	4.375	08/15/2043	13,391,750.00	108,287.77
912810TU2	US TREASURY N/B	14,021,556.95		0.00	0.00	4.375	08/15/2043	14,021,556.95	0.00
912810TU2	US TREASURY N/B		13,995,406.25	0.00	13,473,593.82	4.375	08/15/2043	13,995,406.25	521,812.43
912810TU2	US TREASURY N/B	12,612,171.52		0.00	0.00	4.375	08/15/2043	12,612,171.52	0.00
912810TU2	US TREASURY N/B		12,605,937.50	0.00	13,271,140.01	4.375	08/15/2043	12,605,937.50	-665,202.51
U.S. GOVERNMENT SECURITIES TOTALS									
				0.00	79,059,722.64			159,508,370.79	631,589.86

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
CORP. DEBT INSTR. - PREFERRED						
CORP. DEBT INSTR. - PREFERRED TOTALS						
		0.00	0.00	0.00	0.00	

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
CORP. DEBT INSTR. - ALL OTHER						
CORP. DEBT INSTR. - ALL OTHER TOTALS						
		0.00	0.00	0.00	0.00	

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
CORPORATE STOCKS - COMMON						

CORPORATE STOCKS - COMMON TOTALS						

		0.00	0.00	0.00	0.00	

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
PARTN./JOINT VENTURE INTERESTS						

PARTN./JOINT VENTURE INTERESTS TOTALS						

		0.00	0.00	0.00	0.00	

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
LOANS SECURED BY MTGES-RESID.						

LOANS SECURED BY MTGES-RESID. TOTALS						

		0.00	0.00	0.00	0.00	

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
LOANS SECURED BY MTGES-COM'L						

LOANS SECURED BY MTGES-COM'L TOTALS						

		0.00	0.00	0.00	0.00	

BELK STORES SERVICES INC
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

PLAN YEAR ENDING: 12/31/24

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	

OTHER

OTHER TOTALS

			0.00	0.00	0.00	0.00
--	--	--	------	------	------	------

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET			RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET		(H) CURR VALUE	(I) GAIN/LOSS	
COMMON/COLLECTIVE TRUSTS							

COMMON/COLLECTIVE TRUSTS TOTALS							

			0.00	0.00	0.00	0.00	

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
REGISTERED INVESTMENT COMPANY						
REGISTERED INVESTMENT COMPANY TOTALS						
			0.00		0.00	0.00

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE	MAT DATE	(H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH				0.00		0.00		0.00	0.00
CERTIFICATES OF DEPOSIT				0.00		0.00		0.00	0.00
U.S. GOVERNMENT SECURITIES				0.00	79,059,722.64			159,508,370.79	631,589.86
CORP. DEBT INSTR. - PREFERRED				0.00		0.00		0.00	0.00
CORP. DEBT INSTR. - ALL OTHER				0.00		0.00		0.00	0.00
CORPORATE STOCKS - PREFERRED				0.00		0.00		0.00	0.00
CORPORATE STOCKS - COMMON				0.00		0.00		0.00	0.00
PARTN./JOINT VENTURE INTERESTS				0.00		0.00		0.00	0.00
REAL ESTATE-INCOME PRODUCING				0.00		0.00		0.00	0.00
REAL ESTATE-NON INC. PRODUCING				0.00		0.00		0.00	0.00
LOANS SECURED BY MTGES-RESID.				0.00		0.00		0.00	0.00
LOANS SECURED BY MTGES-COM'L				0.00		0.00		0.00	0.00
LOANS TO PARTIC. - MORTGAGES				0.00		0.00		0.00	0.00
LOANS TO PARTICIPANTS - OTHER				0.00		0.00		0.00	0.00
OTHER				0.00		0.00		0.00	0.00
COMMON/COLLECTIVE TRUSTS				0.00		0.00		0.00	0.00
POOLED SEPARATE ACCOUNTS				0.00		0.00		0.00	0.00
103-12 INVESTMENTS				0.00		0.00		0.00	0.00
REGISTERED INVESTMENT COMPANY				0.00		0.00		0.00	0.00
INSURANCE CO. GENERAL ACCOUNT				0.00		0.00		0.00	0.00
** ASSET CATEGORY NOT FOUND **				0.00		0.00		0.00	0.00
REPORTABLE TRANSACTION TOTALS				0.00	79,059,722.64			159,508,370.79	631,589.86

RUN DATE: 02/27/25

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The most recent amendments reflected in the following plan provisions was effective November 2, 2021 to allow for the purchase of a group annuity insurance contract for a number of retirees.

Covered employees

Each employee who was an active participant in the plan on December 31, 1988 will continue to participate after that date. Each employee hired before the 1991 Plan Year will become a participant as of January 1 on or next following the date he reaches age 20 and completes six months of employment. Each other employee will become a participant as of the first day of the quarter, on or next following the date he reaches age 21 and completes 1,000 hours of service during his first 12 months of employment or during any Plan Year which begins after his employment date.

An employee who is not a participant as of December 31, 2005 shall not become a participant for periods beginning on or after December 31, 2005.

Definitions

Account Balance

The present value of the participant's past service benefit under the plan as in effect on December 31, 1988, plus the accumulated employer contributions made to provide his Future Service Benefit, with interest credit adjustments, as of the date of determination. The participant's Account Balance will provide for any forms of payment available.

Accrued Benefit

The amount of annual benefit payable as a 15-year certain annuity, which can be provided by the participant's Account Balance as of the date of determination, and which can be determined by dividing his Account Balance by a factor equal to his applicable retirement factor.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Average Earnings

For the most recent update (effective January 1, 2005):

An amount equal to the average of his earnings for 2004, 2003, and 2002, if the employee began participation on or before January 1, 2002.

For those who began participation after January 1, 2002:

An amount equal to the average of his earnings for the first three consecutive plan years of his participation, or actual consecutive number, if fewer than three.

Benefit Commencement Date

The first day of the first month for which a benefit is payable to the participant or to his beneficiary.

Earnings

Total taxable cash compensation as reported on Form W-2 plus all elective pre-tax contributions made for this employee under any defined contribution plan sponsored by the employer, plus all his pre-tax medical premiums paid under Code Section 125, and excluding all taxable fringe benefits reported on his Form W-2. As of January 1, 1994, plan earnings are limited in accordance with Section 401(a)(17) of the Internal Revenue Code.

Employer Contribution

The amount allocated to the participant's Account Balance as of the last day of each plan year during which he earns a year of Future Benefit Service, which is required to fund the participant's annual accruals of his Normal or Postponed Retirement benefit.

Effective January 1, 2006, the plan was amended to freeze accruals for participants under age 40 with less than five years of service (and certain officers). Additionally, all other participants were offered a choice to freeze their pension accruals in exchange for enhanced DC plan benefits effective January 1, 2007.

Effective January 1, 2008, the plan was amended to freeze accruals for Highly Compensated Employees ("HCEs"), as defined under Internal Revenue Code Section 414(q).

Effective January 1, 2009, the plan was amended so that no participant would receive an Employer Contribution to his or her Account Balance for the 2009 plan year.

Effective December 31, 2009, the plan was amended to permanently cease Employer Contributions to Account Balances.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

- Future Service Benefit** The portion of the participant's Accrued Benefit attributable to his Future Benefit Service.
- Interest Credit** Effective January 1, 2017, an amount equal to 6.0% of the participant's Account Balance as of January 1 of each plan year. Prior to January 1, 2017, the Interest Credit rate was 6.5%. The participant will receive an Interest Credit for each plan year until the January 1 nearest his date of determination. The participant, including the participant who terminates employment and leaves his Account Balance in the Plan, will receive an Interest Credit for each Plan Year through the Plan Year ending before his Benefit Commencement Date if that date is before July 1, or through the Plan Year in which his Benefit Commencement Date occurs if that date is on or after July 1 or the participant works 1,000 hours during that Plan Year. The active participant who has reached Normal Retirement Age will receive Interest Credits to his Account Balance for each plan year between his Normal Retirement Age and Required Distribution Date.
- Normal Retirement Age** The later of the participant's 65th birthday or the fifth anniversary of his participation date.
- Past Service Benefit** The portion of the participant's Accrued Benefit attributable to his Past Benefit Service.
- Required Distribution Date** April 1 following the later of the calendar year in which the participant attains age 70½ or the calendar year in which the participant retires.
- Retirement Factor** The actuarial equivalent factor for the normal form of payment, i.e., the 15-year certain annuity.

<u>Age</u>	<u>Years Certain</u>	<u>Retirement Factor</u>
Up to 84	15	9.73054
84	14	9.32815
85 – 86	13	8.89961
87	12	8.44322
88 – 89	11	7.95716
90	10	7.43950
91 – 92	9	6.88820
93 – 94	8	6.30107
95	7	5.67576

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Year of Benefit Service Each plan year, beginning on the participant's participation date, for which the participant earns at least 1,000 hours of service.
No participant will receive credit for more than 45 years of service.

a) Past Benefit Service: Years of Benefit Service earned under the prior plan as of December 31, 1988.

b) Future Benefit Service: Years of Benefit Service earned after December 31, 1988. Effective January 1, 2009, no Years of Benefit Service shall be taken into account except solely for purposes of determining Years of Benefit Service in excess of 20, if any, for the Post-2004 Future Service Benefit.

Year of Vesting Service Each plan year, beginning on the participant's employment date, for which the participant earns at least 1,000 hours of service.

Eligibility for Benefits

Normal retirement All participants who retire before the last day of the month following attainment of Normal Retirement Date.

Early retirement Participants are eligible following the attainment of age 55 and the completion of 5 Years of Vesting Service.

Postponed retirement Employees may remain in service past their Normal Retirement Date with credited service extended to the actual date of retirement.

Vested termination All participants who terminate employment after completing 5 years of Vesting Service (3 years of vesting service effective January 1, 2008).

Preretirement death benefit Spouses of active participants who had satisfied vesting requirements and who were legally married on the date of death. Designated beneficiary(s) of unmarried vested participants are likewise eligible.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement

A participant who retires on or before December 31, 2004 will receive a monthly Normal Retirement Benefit determined in accordance with the Plan in effect at that time. For Participants who retire on his Normal Retirement Date on January 1, 2005 or later, will receive a monthly Normal Retirement Benefit, payable as a 15 year certain annuity, in an amount equal to the sum of subsections (1) and (2) below, divided by 12 and determined as described below.

(1) Past Service Benefit and Future Service Benefit as of December 31, 2004. An annual amount determined as of the last day of the 2004 Plan Year based on the provisions of this Plan in effect as of December 31, 2004.

(2) Post-2004 Future Service Benefit. An annual amount equal to his post-2004 Account Balance as of his Benefit Commencement Date, divided by his applicable Retirement Factor. The Account Balance for Plan Years following 2004 will be calculated in accordance with the following:

Average Earnings. For Years of Benefit Service earned for the 2005, 2006, 2007 and 2008 Plan Years, Average Earnings will equal the average of the Earnings for the three consecutive Plan Years of 2002, 2003, and 2004, if the Employee began Participation on or before January 1, 2002. For those who began Participation after January 1, 2002, the first three years of participation will be used.

Effective as of January 1, 2009, and for each January 1 following that is in four year increments from January 1, 2009, Average Earnings for the Years of Benefit Service earned for the four Plan Years immediately following such January 1 will equal the average Earnings of the three consecutive Plan Years immediately preceding such January 1. For any such period that a Participant does not have three completed years of participation for the designated averaging period, Earnings for the first three years of Participation will be used to determine Average Earnings.

Employer Contributions for a Plan Year will only reflect the Average Earnings prescribed for as of the immediately preceding January 1.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

**Normal retirement
(Continued)**

Post-2004 Future Service Benefit Accrual. An amount determined in accordance with the following:

(i) a level Employer Contribution will be determined and allocated to the Participant's Account Balance as of the last day of each Plan Year beginning with the later of the 2005 Plan Year or his Participation Date, and ending with the Plan Year on which his Normal Retirement Date occurs, if he earns a Year of Benefit Service in that year, otherwise, the Plan Year before the year in which his Normal Retirement date occurs, which will be an amount equal to the benefit amount applying the formula in (ii) and (iii) based on his Average Earnings and his projected Years of Benefit Service after December 31, 2004 as of his Normal Retirement Date in effect as of the date of the projections, and multiplied by his applicable Retirement Factor, with the product divided by the factor determined from Rate Table 2, where such Rate Table 2 factor is based on the projected number of Plan Years between the January 1 of the most recent Average Earnings update and the January 1 nearest his Normal Retirement Date.

(ii) for each of the first 20 Years of Benefit Service after 2004, using all Years of Benefit Service to determine whether these years are more or less than 20, an amount equal to .4% of Average Earnings plus .4% of Average Earnings in excess of \$20,000, plus

(iii) for each Year of Benefit Service after 2004 in excess of 20, using all Years of Benefit Service to determine whether these years are more than 20, an amount equal to .525% of Average Earnings plus .525% of Average Earnings in excess of \$20,000.

(iv) the level Employer contribution for this benefit will be recalculated effective each January 1 immediately following a recalculation of Average Earnings based on remaining service until Normal Retirement Date.

(v) the Participant's Interest Credit allocated to his Account Balance as of the last day of each Plan Year until his Benefit Commencement Date will be an amount equal to 6.5% of his Account Balance determined as of the first day of the Plan Year. The Participant will receive an Interest Credit for the Plan Year in which his Benefit Commencement Date occurs only if either (A) that date is on or after July 1, or (B) he has earned at least 1,000 Hours of Service in that Plan Year.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Early retirement	The participant's Account Balance will be used to provide an Accrued Benefit at his Benefit Commencement Date.
Postponed retirement	The participant's Account Balance as described above plus an Interest Credit for each plan year until his Benefit Commencement Date, plus an allocation of the Employer Contribution for each additional plan year in which he earns a Year of Benefit Service, will be used to provide a retirement benefit at his Benefit Commencement Date.
Vested termination	The participant's Account Balance will be used to provide an Accrued Benefit at his Benefit Commencement Date. Benefit payments may commence prior to normal retirement age, as early as the attainment of age 55.
Preretirement death	The participant's Account Balance will be used to provide an Accrued Benefit at the Benefit Commencement Date.

Other Plan Provisions

Forms of payment

- Normal Form 15-year certain annuity, if single; actuarially equivalent 50% joint and survivor annuity, if married.
- Optional Forms Actuarially equivalent single life annuity, 5-year certain and continuous annuity, 15-year certain annuity, 100%, 75%, 66-2/3% or 50% contingent annuitant options. Effective January 1, 2010, all benefits payable with a lump sum value less than \$5,000 will be automatically cashed out. Effective April 1, 2015 retirement benefit payable with a lump sum value less than \$25,000 are permitted.

Conversion Factors

Single life annuity: 6.5% interest rate and 1971 TPF&C Forecast Male Mortality table with no age set back.

All other annuities: 6.5% interest rate and 1971 TPF&C Forecast Male Mortality table with one-year setback for the participant and 5-year setback for beneficiaries.

Lump sums: 417(e) interest (applicable for the month of December preceding plan year in which payment occurs) and mortality.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Maximum on benefits

All benefits payable to a participant or a beneficiary for any calendar year may not exceed the maximum benefit limitations for that year as defined in the plan. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes

No future plan changes were recognized in minimum and maximum contributions. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Measurement

There have been no changes in benefits valued since the prior valuation.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

THIS IS A COMPOSITE REPORT FOR:

IR1A BELK STORES SERVICES INC.
IR1B BELK STORES SERVICES INC.
IR1E BELK STORES SERVICES INC
IR1F BELK STORES SERVICES INC.
IR1G RUSSELL 3000 INDEX
IR1H BELK STORES SERVICES INC.
IR1I BELK STORES SERVICES INC.
IR1J BELK STORES SERVICES INC.
IR1L BELK STORES SERVICES INC.
IR1O BELK STORES SERVICES INC
IR1R BELK STORES SERVICES, INC.
IR1S BELK STORES SERVICES, INC.
IR1U BELK STORES SERVICES, INC.
IR1V BELK STORES SERVICES, INC.
IR1W BELK STORES SERVICES, INC.
IR1X BELK STORES SERVICES INC.
IR1Y BELK STORES SERVICES, INC
IR1Z BELK STORES SERVICES, INC.
IR2F BELK STORES SERVICES, INC.
IR2G BELK STORES SERVICES INC.
IR2H BELK STORES SERVICES INC
IR2I BELK STORES SERVICES INC

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(E) CURRENT VALUE
			(D) COST		
INTEREST BEARING CASH					

		AUSTRALIAN DOLLAR			
		62,236.44		40,083.27	38,533.70
IR2F	AUD	62,236.44		40,083.27	38,533.70
		CANADIAN DOLLAR			
		410.35		291.28	285.32
IR2F	CAD	410.35		291.28	285.32
		DANISH KRONE			
		14,780.53		2,052.76	2,052.40
IR2F	DKK	14,780.53		2,052.76	2,052.40
		EURO CURRENCY			
		35,509.92		36,229.94	36,770.52
IR2F	EUR	35,509.92		36,229.94	36,770.52
		POUND STERLING			
		40,148.33		50,804.29	50,281.76
IR2F	GBP	40,148.33		50,804.29	50,281.76
		HUNGARIAN FORINT			
		434,900.00		1,146.74	1,094.74
IR2F	HUF	434,900.00		1,146.74	1,094.74
		JAPANESE YEN			
		7,091,406.00		47,277.07	45,122.21
IR2F	JPY	7,091,406.00		47,277.07	45,122.21
		MEXICAN PESO (NEW)			
		13,964.22		693.03	671.59
IR2F	MXN	13,964.22		693.03	671.59
		NORWEGIAN KRONE			
		6,379.99		604.71	561.75
IR2F	NOK	6,379.99		604.71	561.75
		POLISH ZLOTY			
		133.03		32.43	32.21
IR2F	PLN	133.03		32.43	32.21
		TURKISH LIRA			
		85,335.65		2,409.44	2,413.30
IR2F	TRY	85,335.65		2,409.44	2,413.30

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		GOLDMAN FUTURES CASH			999.999 12/31/2030	
					1,619,000.00	1,619,000.00
IR2F	38099G9D0	1,619,000.00			1,619,000.00	1,619,000.00
		JP MORGAN JPM CASH COLL BROKER			1.000 12/31/2030	
					-10,000.00	-10,000.00
IR2F	916XKV001	-10,000.00			-10,000.00	-10,000.00
		STIF 25 BPS			1.000 12/31/2050	
					12,516,161.97	12,516,161.97
IR1A	928HVNII0	10,953,444.38			10,953,444.38	10,953,444.38
IR1E	928HVNII0	562,811.18			562,811.18	562,811.18
IR1G	928HVNII0	59,272.11			59,272.11	59,272.11
IR1W	928HVNII0	3,134.34			3,134.34	3,134.34
IR2F	928HVNII0	680,577.17			680,577.17	680,577.17
IR2G	928HVNII0	3,911.22			3,911.22	3,911.22
IR2H	928HVNII0	253,011.57			253,011.57	253,011.57
		CCUBSDUS2 FWCC UBS USD			2.720 12/31/2030	
					790,000.00	790,000.00
IR2F	930YDVIII1	790,000.00			790,000.00	790,000.00
		CCGSCHUS9 CCPC ST USD			2.720 12/31/2030	
					548,000.00	548,000.00
IR2F	954TLR902	548,000.00			548,000.00	548,000.00
		CCGSCZUS9 FORWARD COC USD			999.999 12/31/2030	
					337,000.00	337,000.00
IR2F	972WSGIII1	337,000.00			337,000.00	337,000.00
		GOLDMAN CASH COLL CCP			999.999 12/31/2030	
					330,000.00	330,000.00
IR2F	983BRJII9	330,000.00			330,000.00	330,000.00
					23,915,366.43	16,307,981.47

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
U.S. GOVERNMENT SECURITIES						
		FNMA TBA 30 YR 2.5				
		SINGLE FAMILY MORTGAGE	2.500	02/13/2055		
		-100,000.00			-82,484.38	-81,453.00
IR2F	01F022626	-100,000.00			-82,484.38	-81,453.00
		FNMA TBA 30 YR 3.5				
		SINGLE FAMILY MORTGAGE	3.500	02/15/2055		
		-600,000.00			-528,750.00	-530,556.00
IR2F	01F032625	-600,000.00			-528,750.00	-530,556.00
		FNMA TBA 30 YR 5				
		SINGLE FAMILY MORTGAGE	5.000	04/14/2055		
		0.00			3,216.15	0.00
IR2F	01F050643	0.00			3,216.15	0.00
		FNMA TBA 30 YR 5.5				
		SINGLE FAMILY MORTGAGE	5.500	01/15/2055		
		6,700,000.00			6,622,465.82	6,611,225.00
IR2F	01F052615	6,700,000.00			6,622,465.82	6,611,225.00
		FNMA TBA 30 YR 5.5				
		SINGLE FAMILY MORTGAGE	5.500	02/15/2055		
		6,700,000.00			6,647,917.97	6,606,535.00
IR2F	01F052623	6,700,000.00			6,647,917.97	6,606,535.00
		FNMA TBA 30 YR 6				
		SINGLE FAMILY MORTGAGE	6.000	02/15/2055		
		1,000,000.00			1,006,640.63	1,003,750.00
IR2F	01F060626	1,000,000.00			1,006,640.63	1,003,750.00
		FED HM LN PC POOL SD8317				
		FR 04/53 FIXED 6	6.000	04/01/2053		
		82,896.08			83,802.76	83,432.42
IR2F	3132DWG23	82,896.08			83,802.76	83,432.42
		FED HM LN PC POOL SD8325				
		FR 05/53 FIXED 6	6.000	05/01/2053		
		245,934.37			248,547.42	247,223.07
IR2F	3132DWH4	245,934.37			248,547.42	247,223.07
		FED HM LN PC POOL SD8402				
		FR 02/54 FIXED 6	6.000	02/01/2054		
		276,831.80			279,924.53	278,196.58
IR2F	3132DWKP7	276,831.80			279,924.53	278,196.58
		FED HM LN PC POOL SD8403				
		FR 02/54 FIXED 6.5	6.500	02/01/2054		
		235,407.89			240,493.07	240,292.60
IR2F	3132DWKQ5	235,407.89			240,493.07	240,292.60
		FREDDIE MAC				
		NOTES 03/31 0.00000	0.010	03/15/2031		
		300,000.00			115,645.01	224,574.00
IR2F	3134A4AB0	300,000.00			115,645.01	224,574.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	FANNIE MAE	SR UNSECURED 11/30 0.00000	0.010	11/15/2030		
		1,000,000.00		391,108.60		763,470.00
IR2F	31358DDS0	1,000,000.00		391,108.60		763,470.00
	FNMA POOL AS8270	FN 11/46 FIXED 2.5	2.500	11/01/2046		
		106,222.49		99,309.73		89,064.37
IR2F	3138WJFL7	106,222.49		99,309.73		89,064.37
	RFC PRINCIPAL STRIP	BONDS 01/30 0.00000	0.010	01/15/2030		
		3,900,000.00		2,108,867.47		3,088,098.00
IR2F	76116FAB3	3,900,000.00		2,108,867.47		3,088,098.00
	TENN VALLEY AUTH	BONDS 05/30 0.00000	0.010	05/01/2030		
		400,000.00		159,576.00		310,544.00
IR2F	88059FBG5	400,000.00		159,576.00		310,544.00
	STRIP PRINC	08/43 0.00000	0.010	08/15/2043		
		1,421,000.00		691,369.73		579,156.97
IR2H	912803ED1	1,421,000.00		691,369.73		579,156.97
	US TREASURY N/B	02/41 4.75	4.750	02/15/2041		
		150,000.00		203,787.30		149,292.00
IR2F	912810QN1	150,000.00		203,787.30		149,292.00
	US TREASURY N/B	05/41 4.375	4.375	05/15/2041		
		1,700,000.00		1,708,673.55		1,618,910.00
IR2F	912810QQ4	1,700,000.00		1,708,673.55		1,618,910.00
	US TREASURY N/B	11/41 3.125	3.125	11/15/2041		
		820,000.00		970,502.34		659,845.80
IR2F	912810QT8	820,000.00		970,502.34		659,845.80
	US TREASURY N/B	08/46 2.25	2.250	08/15/2046		
		366,000.00		257,215.08		236,274.96
IR2H	912810RT7	366,000.00		257,215.08		236,274.96
	US TREASURY N/B	02/48 3	3.000	02/15/2048		
		3,173,000.00		3,176,455.26		2,327,554.15
IR2H	912810SA7	3,173,000.00		3,176,455.26		2,327,554.15
	US TREASURY N/B	08/48 3	3.000	08/15/2048		
		700,000.00		571,134.00		511,245.00
IR2F	912810SD1	700,000.00		571,134.00		511,245.00
	US TREASURY N/B	05/50 1.25	1.250	05/15/2050		
		4,812,000.00		4,374,646.61		2,281,272.96
IR2H	912810SN9	4,812,000.00		4,374,646.61		2,281,272.96

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		US TREASURY N/B	08/40 1.125	1.125 08/15/2040		
			10,714,000.00		10,066,359.44	6,388,436.78
IR2H	912810SQ2		10,714,000.00		10,066,359.44	6,388,436.78
		US TREASURY N/B	05/40 1.125	1.125 05/15/2040		
			16,000.00		15,762.52	9,622.88
IR2H	912810SR0		16,000.00		15,762.52	9,622.88
		US TREASURY N/B	02/51 1.875	1.875 02/15/2051		
			3,583,000.00		3,305,571.42	1,992,470.47
IR2H	912810SU3		3,583,000.00		3,305,571.42	1,992,470.47
		US TREASURY N/B	02/41 1.875	1.875 02/15/2041		
			2,629,000.00		2,501,984.57	1,761,193.39
IR2H	912810SW9		2,629,000.00		2,501,984.57	1,761,193.39
		US TREASURY N/B	05/41 2.25	2.250 05/15/2041		
			1,600,000.00		1,672,078.82	1,135,424.00
IR2F	912810SY5		1,600,000.00		1,672,078.82	1,135,424.00
		US TREASURY N/B	08/51 2	2.000 08/15/2051		
			3,731,000.00		3,736,299.03	2,131,930.71
IR2H	912810SZ2		3,731,000.00		3,736,299.03	2,131,930.71
		US TREASURY N/B	08/41 1.75	1.750 08/15/2041		
			1,784,000.00		1,687,978.48	1,155,193.52
IR2H	912810TA6		1,784,000.00		1,687,978.48	1,155,193.52
		US TREASURY N/B	02/52 2.25	2.250 02/15/2052		
			1,959,000.00		1,681,364.47	1,187,624.16
IR2H	912810TD0		1,959,000.00		1,681,364.47	1,187,624.16
		US TREASURY N/B	02/42 2.375	2.375 02/15/2042		
			628,000.00		560,967.00	447,048.08
IR2H	912810TF5		628,000.00		560,967.00	447,048.08
		US TREASURY N/B	08/52 3	3.000 08/15/2052		
			3,085,000.00		2,626,528.19	2,213,394.95
IR2H	912810TJ7		3,085,000.00		2,626,528.19	2,213,394.95
		US TREASURY N/B	08/42 3.375	3.375 08/15/2042		
			6,995,000.00		6,218,225.52	5,774,022.75
IR2F	912810TK4		4,400,000.00		3,820,632.16	3,631,980.00
IR2H	912810TK4		2,595,000.00		2,397,593.36	2,142,042.75
		US TREASURY N/B	11/42 4	4.000 11/15/2042		
			300,000.00		303,159.97	269,934.00
IR2F	912810TM0		300,000.00		303,159.97	269,934.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		US TREASURY N/B	05/53 3.625		3.625 05/15/2053	
			421,000.00		391,789.68	342,230.90
IR2H	912810TR9		421,000.00		391,789.68	342,230.90
		US TREASURY N/B	05/43 3.875		3.875 05/15/2043	
			5,172,000.00		4,920,670.98	4,551,877.20
IR2F	912810TS7		3,000,000.00		2,857,612.61	2,640,300.00
IR2H	912810TS7		2,172,000.00		2,063,058.37	1,911,577.20
		US TREASURY N/B	08/53 4.125		4.125 08/15/2053	
			1,706,000.00		1,606,023.02	1,519,431.84
IR2H	912810TT5		1,706,000.00		1,606,023.02	1,519,431.84
		US TREASURY N/B	08/43 4.375		4.375 08/15/2043	
			15,856,000.00		15,330,458.63	14,919,227.52
IR2F	912810TU2		15,000,000.00		14,491,571.22	14,113,800.00
IR2H	912810TU2		856,000.00		838,887.41	805,427.52
		US TREASURY N/B	11/43 4.75		4.750 11/15/2043	
			100,000.00		102,394.53	98,738.00
IR2F	912810TW8		100,000.00		102,394.53	98,738.00
		US TREASURY N/B	02/54 4.25		4.250 02/15/2054	
			1,667,000.00		1,617,984.65	1,520,720.75
IR2H	912810TX6		1,667,000.00		1,617,984.65	1,520,720.75
		US TREASURY N/B	02/44 4.5		4.500 02/15/2044	
			1,293,000.00		1,296,489.76	1,234,129.71
IR2F	912810TZ1		900,000.00		908,223.39	859,023.00
IR2H	912810TZ1		393,000.00		388,266.37	375,106.71
		US TREASURY N/B	05/54 4.625		4.625 05/15/2054	
			300,000.00		298,257.21	291,480.00
IR2F	912810UA4		300,000.00		298,257.21	291,480.00
		US TREASURY N/B	05/44 4.625		4.625 05/15/2044	
			2,016,000.00		2,036,763.63	1,954,431.36
IR2F	912810UB2		800,000.00		801,601.28	775,568.00
IR2H	912810UB2		1,216,000.00		1,235,162.35	1,178,863.36
		US TREASURY N/B	08/54 4.25		4.250 08/15/2054	
			2,066,000.00		2,018,921.80	1,886,671.20
IR2H	912810UC0		2,066,000.00		2,018,921.80	1,886,671.20
		US TREASURY N/B	08/44 4.125		4.125 08/15/2044	
			600,000.00		572,946.65	542,982.00
IR2F	912810UD8		600,000.00		572,946.65	542,982.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		US TREASURY N/B	11/44 4.625		4.625 11/15/2044	
			1,000,000.00		972,187.90	969,610.00
IR2F	912810UF3	1,000,000.00			972,187.90	969,610.00
		US TREASURY N/B	11/28 1.5		1.500 11/30/2028	
			300,000.00		273,550.78	269,439.00
IR2F	91282CDL2	300,000.00			273,550.78	269,439.00
		TSY INFL IX N/B	01/32 0.125		0.125 01/15/2032	
			455,484.00		379,266.56	394,799.87
IR2F	91282CDX6	455,484.00			379,266.56	394,799.87
		US TREASURY N/B	03/29 2.375		2.375 03/31/2029	
			400,000.00		376,697.41	369,160.00
IR2F	91282CEE7	400,000.00			376,697.41	369,160.00
		US TREASURY N/B	06/29 3.25		3.250 06/30/2029	
			400,000.00		391,218.75	381,692.00
IR2F	91282CEV9	400,000.00			391,218.75	381,692.00
		TSY INFL IX N/B	07/32 0.625		0.625 07/15/2032	
			760,480.00		672,145.18	679,610.56
IR2F	91282CEZ0	760,480.00			672,145.18	679,610.56
		US TREASURY N/B	09/29 3.875		3.875 09/30/2029	
			900,000.00		907,979.44	880,425.00
IR2F	91282CFL0	900,000.00			907,979.44	880,425.00
		TSY INFL IX N/B	01/33 1.125		1.125 01/15/2033	
			1,239,825.60		1,118,604.27	1,140,280.00
IR2F	91282CGK1	1,239,825.60			1,118,604.27	1,140,280.00
		US TREASURY N/B	06/30 3.75		3.750 06/30/2030	
			600,000.00		583,058.90	580,428.00
IR2F	91282CHJ3	600,000.00			583,058.90	580,428.00
		US TREASURY N/B	08/30 4.125		4.125 08/31/2030	
			2,600,000.00		2,606,893.02	2,559,986.00
IR2F	91282CHW4	2,600,000.00			2,606,893.02	2,559,986.00
		US TREASURY N/B	09/30 4.625		4.625 09/30/2030	
			2,500,000.00		2,588,913.91	2,523,225.00
IR2F	91282CHZ7	2,500,000.00			2,588,913.91	2,523,225.00
		US TREASURY N/B	10/30 4.875		4.875 10/31/2030	
			2,500,000.00		2,557,000.09	2,555,175.00
IR2F	91282CJG7	2,500,000.00			2,557,000.09	2,555,175.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		US TREASURY N/B	11/33 4.5		4.500 11/15/2033	
			2,900,000.00		2,904,955.53	2,886,863.00
IR2F	91282CJJ1	2,900,000.00			2,904,955.53	2,886,863.00
		US TREASURY N/B	11/30 4.375		4.375 11/30/2030	
			5,000,000.00		4,985,279.73	4,981,800.00
IR2F	91282CJM4	5,000,000.00			4,985,279.73	4,981,800.00
		TSY INFL IX N/B	01/34 1.75		1.750 01/15/2034	
			1,437,436.00		1,414,509.89	1,378,041.14
IR2F	91282CJY8	1,437,436.00			1,414,509.89	1,378,041.14
		US TREASURY N/B	02/34 4		4.000 02/15/2034	
			5,300,000.00		5,235,476.79	5,074,008.00
IR2F	91282CJZ5	5,300,000.00			5,235,476.79	5,074,008.00
		US TREASURY N/B	10/29 4.125		4.125 10/31/2029	
			100,000.00		99,351.56	98,848.00
IR2F	91282CLR0	100,000.00			99,351.56	98,848.00
		STRIPS	08/34 0.00000		0.010 08/15/2034	
			250,000.00		158,497.50	158,260.00
IR2F	9128334Y3	250,000.00			158,497.50	158,260.00
		130,253,518.23			122,144,631.83	108,507,814.62

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - PREFERRED						
		LLOYDS BANK PLC		SR UNSECURED REGS 04/32 VAR	1.000 04/02/2032	
				400,000.00	306,000.00	265,724.00
IR2F	ACI14DZD4	400,000.00			306,000.00	265,724.00
		INDIGO CREDIT MANAGEMENT		INDI 2A A 144A	1.000 07/15/2038	
				250,000.00	271,587.40	258,875.01
IR2F	ACI2RZY31	250,000.00			271,587.40	258,875.01
		MAN GLG EURO CLO		GLGE 6A AR 144A	1.000 10/15/2032	
				188,515.44	215,539.09	195,348.53
IR2F	ACI22ZH29	188,515.44			215,539.09	195,348.53
		ARES CLO LTD		ARES 2013 2A AR3 144A	1.000 10/28/2034	
				250,000.00	250,000.00	250,795.94
IR2F	00190YBP9	250,000.00			250,000.00	250,795.94
		ABBVIE INC		SR UNSECURED 11/49 4.25	4.250 11/21/2049	
				381,000.00	386,670.27	309,768.24
IR2H	00287YCB3	381,000.00			386,670.27	309,768.24
		ABBVIE INC		SR UNSECURED 03/54 5.4	5.400 03/15/2054	
				121,000.00	120,584.97	116,469.76
IR2H	00287YDW6	121,000.00			120,584.97	116,469.76
		ABU DHABI DEVELOPMENT HO		SR UNSECURED 144A 05/29 5.375	5.375 05/08/2029	
				200,000.00	198,938.00	202,236.00
IR2F	00402D2A2	200,000.00			198,938.00	202,236.00
		CHUBB INA HOLDINGS LLC		COMPANY GUAR 11/45 4.35	4.350 11/03/2045	
				87,000.00	72,816.39	74,111.82
IR2H	00440EAW7	87,000.00			72,816.39	74,111.82
		ADVOCATE HEALTH CORP		SR UNSECURED 08/48 4.272	4.272 08/15/2048	
				217,000.00	217,000.00	180,448.52
IR2H	007589AB0	217,000.00			217,000.00	180,448.52
		ALABAMA POWER CO		SR UNSECURED 10/49 3.45	3.450 10/01/2049	
				200,000.00	199,330.00	141,158.00
IR2F	010392FT0	200,000.00			199,330.00	141,158.00
		AMAZON.COM INC		SR UNSECURED 05/41 2.875	2.875 05/12/2041	
				213,000.00	221,823.53	156,352.65
IR2H	023135CA2	213,000.00			221,823.53	156,352.65

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	AMAZON.COM INC	SR UNSECURED 04/52 3.95	3.950	04/13/2052	
		205,000.00		204,143.10	161,648.65
IR2H	023135CJ3	205,000.00		204,143.10	161,648.65
	AMPHENOL CORP	SR UNSECURED 11/54 5.375	5.375	11/15/2054	
		147,000.00		144,254.01	139,739.67
IR2H	032095AS0	147,000.00		144,254.01	139,739.67
	ANHEUSER BUSCH CO/INBEV	COMPANY GUAR 02/46 4.9	4.900	02/01/2046	
		542,000.00		505,782.60	492,878.54
IR2H	03522AAJ9	542,000.00		505,782.60	492,878.54
	ELEVANCE HEALTH INC	SR UNSECURED 12/47 4.375	4.375	12/01/2047	
		274,000.00		254,874.98	220,854.96
IR2H	036752AD5	274,000.00		254,874.98	220,854.96
	ELEVANCE HEALTH INC	SR UNSECURED 06/54 5.65	5.650	06/15/2054	
		205,000.00		204,169.75	196,433.05
IR2H	036752BA0	205,000.00		204,169.75	196,433.05
	AON CORP/AON GLOBAL HOLD	COMPANY GUAR 02/52 3.9	3.900	02/28/2052	
		224,000.00		220,608.64	164,330.88
IR2H	03740LAE2	224,000.00		220,608.64	164,330.88
	APPLE INC	SR UNSECURED 02/46 4.65	4.650	02/23/2046	
		203,000.00		231,601.49	185,600.87
IR2H	037833BX7	203,000.00		231,601.49	185,600.87
	ARBOR REALTY COLLATERALIZED LO ARCLO 2021 FL4 A 144A		1.000	11/15/2036	
		240,687.21		240,687.21	240,692.87
IR2F	03880RAA7	240,687.21		240,687.21	240,692.87
	ASTRAZENECA PLC	SR UNSECURED 09/37 6.45	6.450	09/15/2037	
		37,000.00		49,299.54	40,570.87
IR2H	046353AD0	37,000.00		49,299.54	40,570.87
	ASTRAZENECA PLC	SR UNSECURED 05/51 3	3.000	05/28/2051	
		98,000.00		96,661.32	64,082.20
IR2H	046353AZ1	98,000.00		96,661.32	64,082.20
	ATHENE GLOBAL FUNDING	SR SECURED 144A 05/26 5.62	5.620	05/08/2026	
		200,000.00		200,000.00	201,814.00
IR2F	04685A3V1	200,000.00		200,000.00	201,814.00
	EQUITABLE HOLDINGS INC	SR UNSECURED 04/48 5	5.000	04/20/2048	
		204,000.00		203,402.28	181,692.60
IR2F	054561AM7	204,000.00		203,402.28	181,692.60

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		BHP BILLITON FIN USA LTD	5.000	09/30/2043		
		COMPANY GUAR 09/43 5				
		130,000.00			159,142.14	121,455.10
IR2H	055451AV0	130,000.00			159,142.14	121,455.10
		BAIN CAPITAL CREDIT CLO, LIMIT BCC 2020 3A A1RR 144A	1.000	10/23/2034		
		200,000.00			200,000.00	200,550.48
IR2F	05684CAW5	200,000.00			200,000.00	200,550.48
		BAIN CAPITAL CREDIT CLO, LIMIT BCC 2021 4A A1R 144A	1.000	10/20/2034		
		300,000.00			300,000.00	300,636.44
IR2F	05685AAQ1	300,000.00			300,000.00	300,636.44
		BANCO SANTANDER SA	1.000	03/14/2030		
		03/30 VAR				
		200,000.00			200,000.00	200,888.00
IR2F	05964HBB0	200,000.00			200,000.00	200,888.00
		BANK OF AMERICA CORP	1.000	04/24/2038		
		SR UNSECURED 04/38 VAR				
		172,000.00			164,978.96	152,975.08
IR2H	06051GGM5	172,000.00			164,978.96	152,975.08
		BANK OF AMERICA CORP	1.000	06/19/2041		
		SR UNSECURED 06/41 VAR				
		618,000.00			469,894.21	429,034.14
IR2H	06051GJE0	618,000.00			469,894.21	429,034.14
		BANK OF AMERICA CORP	1.000	04/22/2042		
		SR UNSECURED 04/42 VAR				
		290,000.00			263,081.26	217,027.30
IR2H	06051GJW0	290,000.00			263,081.26	217,027.30
		BERKSHIRE HATHAWAY ENERG	3.800	07/15/2048		
		SR UNSECURED 07/48 3.8				
		141,000.00			139,839.57	104,590.98
IR2H	084659AP6	141,000.00			139,839.57	104,590.98
		BP CAP MARKETS AMERICA	3.379	02/08/2061		
		COMPANY GUAR 02/61 3.379				
		168,000.00			168,000.00	106,270.08
IR2H	10373QBQ2	168,000.00			168,000.00	106,270.08
		BRISTOL MYERS SQUIBB CO	4.550	02/20/2048		
		SR UNSECURED 02/48 4.55				
		72,000.00			87,705.46	61,158.96
IR2H	110122DL9	72,000.00			87,705.46	61,158.96
		BRISTOL MYERS SQUIBB CO	5.550	02/22/2054		
		SR UNSECURED 02/54 5.55				
		61,000.00			60,761.49	59,174.88
IR2H	110122EK0	61,000.00			60,761.49	59,174.88
		BRISTOL MYERS SQUIBB CO	5.650	02/22/2064		
		SR UNSECURED 02/64 5.65				
		200,000.00			199,150.00	192,476.00
IR2F	110122EL8	200,000.00			199,150.00	192,476.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BROOKFIELD FINANCE INC	COMPANY GUAR 09/47 4.7	4.700	09/20/2047	
		100,000.00		99,219.00	86,185.00
IR2F	11271LAB8	100,000.00		99,219.00	86,185.00
	BROOKFIELD FINANCE INC	COMPANY GUAR 03/51 3.5	3.500	03/30/2051	
		100,000.00		99,313.00	68,927.00
IR2F	11271LAF9	100,000.00		99,313.00	68,927.00
	BURLINGTN NORTH SANTA FE	SR UNSECURED 05/40 5.75	5.750	05/01/2040	
		220,000.00		279,730.00	225,880.60
IR2H	12189LAA9	220,000.00		279,730.00	225,880.60
	BURLINGTN NORTH SANTA FE	SR UNSECURED 06/52 2.875	2.875	06/15/2052	
		157,000.00		156,112.95	97,677.55
IR2H	12189LBH3	157,000.00		156,112.95	97,677.55
	BURLINGTN NORTH SANTA FE	SR UNSECURED 01/53 4.45	4.450	01/15/2053	
		75,000.00		74,585.25	62,823.00
IR2H	12189LBJ9	75,000.00		74,585.25	62,823.00
	BURLINGTN NORTH SANTA FE	SR UNSECURED 03/55 5.5	5.500	03/15/2055	
		145,000.00		144,231.50	142,437.85
IR2H	12189LBL4	145,000.00		144,231.50	142,437.85
	CIGNA GROUP/THE	COMPANY GUAR 07/46 4.8	4.800	07/15/2046	
		320,000.00		350,102.75	273,427.20
IR2H	125523CF5	320,000.00		350,102.75	273,427.20
	CSL FINANCE PLC	COMPANY GUAR 144A 04/52 4.75	4.750	04/27/2052	
		219,000.00		218,373.66	188,867.79
IR2H	12661PAE9	219,000.00		218,373.66	188,867.79
	CALIFORNIA INSTITUTE OF	SR UNSECURED 09/19 3.65	3.650	09/01/2119	
		123,000.00		132,114.30	78,186.18
IR2H	13034VAD6	123,000.00		132,114.30	78,186.18
	CANADIAN NATL RAILWAY	SR UNSECURED 06/36 6.2	6.200	06/01/2036	
		129,000.00		175,277.46	138,160.29
IR2H	136375BN1	129,000.00		175,277.46	138,160.29
	CARLYLE HOLDINGS II FIN	COMPANY GUAR 144A 03/43 5.625	5.625	03/30/2043	
		131,000.00		130,538.91	126,070.47
IR2H	14310FAA0	131,000.00		130,538.91	126,070.47
	CATERPILLAR INC	SR UNSECURED 08/42 3.803	3.803	08/15/2042	
		295,000.00		266,308.30	239,658.00
IR2H	149123CB5	295,000.00		266,308.30	239,658.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	CHEVRON CORP	SR UNSECURED 05/50 3.078	3.078	05/11/2050		
		171,000.00			171,000.00	113,092.56
IR2H	166764CA6	171,000.00			171,000.00	113,092.56
	CISCO SYSTEMS INC	SR UNSECURED 02/39 5.9	5.900	02/15/2039		
		96,000.00			114,067.84	101,442.24
IR2H	17275RAD4	96,000.00			114,067.84	101,442.24
	CISCO SYSTEMS INC	SR UNSECURED 02/54 5.3	5.300	02/26/2054		
		58,000.00			57,766.84	56,376.58
IR2H	17275RBU5	58,000.00			57,766.84	56,376.58
	CLEVELAND CLINIC FOUND	UNSECURED 01/14 4.858	4.858	01/01/2114		
		104,000.00			104,000.00	86,447.92
IR2H	18600TAA0	104,000.00			104,000.00	86,447.92
	COMCAST CORP	COMPANY GUAR 07/46 3.4	3.400	07/15/2046		
		290,000.00			246,034.61	203,635.10
IR2H	20030NBU4	290,000.00			246,034.61	203,635.10
	COMCAST CORP	COMPANY GUAR 11/52 4.049	4.049	11/01/2052		
		207,000.00			204,602.02	155,562.57
IR2H	20030NCG4	207,000.00			204,602.02	155,562.57
	COMCAST CORP	COMPANY GUAR 04/40 3.75	3.750	04/01/2040		
		109,000.00			108,407.04	87,671.97
IR2H	20030NDH1	109,000.00			108,407.04	87,671.97
	COMCAST CORP	COMPANY GUAR 11/51 2.887	2.887	11/01/2051		
		164,000.00			163,590.00	98,637.80
IR2H	20030NDS7	164,000.00			163,590.00	98,637.80
	COMCAST CORP	COMPANY GUAR 11/63 2.987	2.987	11/01/2063		
		239,000.00			236,407.51	134,886.82
IR2H	20030NDW8	239,000.00			236,407.51	134,886.82
	COMMONWEALTH EDISON CO	1ST MORTGAGE 03/45 3.7	3.700	03/01/2045		
		267,000.00			267,000.00	203,715.66
IR2H	202795JF8	267,000.00			267,000.00	203,715.66
	COMMUNITY PRESERVATION C	SR UNSECURED 02/30 2.867	2.867	02/01/2030		
		100,000.00			100,000.00	88,528.00
IR2F	20402CAA3	100,000.00			100,000.00	88,528.00
	CONNECTICUT LIGHT + PWR	1ST REF MORT 04/44 4.3	4.300	04/15/2044		
		251,000.00			214,926.28	209,793.33
IR2H	207597EG6	251,000.00			214,926.28	209,793.33

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		CONOCOPHILLIPS COMPANY	COMPANY GUAR 03/62 4.025		4.025 03/15/2062	
			151,000.00		147,297.48	109,108.07
IR2H	20826FBD7		151,000.00		147,297.48	109,108.07
		CON EDISON CO OF NY INC	SR UNSECURED 11/59 3.7		3.700 11/15/2059	
			100,000.00		99,111.00	69,710.00
IR2F	209111FW8		100,000.00		99,111.00	69,710.00
		CON EDISON CO OF NY INC	SR UNSECURED 11/52 6.15		6.150 11/15/2052	
			100,000.00		99,390.00	104,781.00
IR2F	209111GD9		100,000.00		99,390.00	104,781.00
		CON EDISON CO OF NY INC	SR UNSECURED 05/54 5.7		5.700 05/15/2054	
			140,000.00		141,827.00	139,259.40
IR2H	209111GK3		140,000.00		141,827.00	139,259.40
		CONSUMERS ENERGY CO	1ST MORTGAGE 08/51 3.5		3.500 08/01/2051	
			213,000.00		212,160.78	155,027.79
IR2H	210518DH6		213,000.00		212,160.78	155,027.79
		CRESTLINE DENALI CLO XIV, LTD	DEN14 2016 1A AR2 144A		1.000 10/23/2031	
			116,079.53		116,079.53	116,312.07
IR2F	22615MAW2		116,079.53		116,079.53	116,312.07
		CRESTLINE DENALI CLO XV, LTD.	DEN15 2017 1A AR 144A		1.000 04/20/2030	
			45,568.75		45,568.75	45,586.40
IR2F	22616CAJ2		45,568.75		45,568.75	45,586.40
		CUMMINS INC	SR UNSECURED 02/54 5.45		5.450 02/20/2054	
			140,000.00		139,700.40	136,231.20
IR2H	231021AX4		140,000.00		139,700.40	136,231.20
		DTE ELECTRIC CO	GENL REF MOR 04/51 3.25		3.250 04/01/2051	
			100,000.00		99,165.00	68,089.00
IR2F	23338VAP1		100,000.00		99,165.00	68,089.00
		DEERE + COMPANY	SR UNSECURED 04/50 3.75		3.750 04/15/2050	
			231,000.00		230,995.38	177,454.20
IR2H	244199BK0		231,000.00		230,995.38	177,454.20
		WALT DISNEY COMPANY/THE	COMPANY GUAR 09/49 2.75		2.750 09/01/2049	
			294,000.00		297,540.29	183,356.04
IR2H	254687FM3		294,000.00		297,540.29	183,356.04
		DUKE ENERGY CAROLINAS	1ST MORTGAGE 02/40 5.3		5.300 02/15/2040	
			620,000.00		730,499.19	606,552.20
IR2H	26442CAH7		620,000.00		730,499.19	606,552.20

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		ECMC GROUP STUDENT LOAN TRUST	ECMC 2018 1A A 144A	1.000	02/27/2068	
			38,871.41		38,871.41	38,665.04
IR2F	26828HAA5		38,871.41		38,871.41	38,665.04
		ELEVANCE HEALTH INC	SR UNSECURED 02/53 5.125	5.125	02/15/2053	
			100,000.00		99,634.00	88,966.00
IR2F	28622HAC5		100,000.00		99,634.00	88,966.00
		EMERSON ELECTRIC CO	SR UNSECURED 12/51 2.8	2.800	12/21/2051	
			210,000.00		180,901.01	129,712.80
IR2H	291011BS2		210,000.00		180,901.01	129,712.80
		ENTERGY LOUISIANA LLC	COLLATERAL T 09/48 4.2	4.200	09/01/2048	
			200,000.00		199,622.00	158,836.00
IR2F	29364WBB3		200,000.00		199,622.00	158,836.00
		ENTERGY LOUISIANA LLC	1ST MORTGAGE 06/41 3.1	3.100	06/15/2041	
			100,000.00		99,364.00	71,729.00
IR2F	29364WBJ6		100,000.00		99,364.00	71,729.00
		ENTERGY ARKANSAS LLC	1ST MORTGAGE 06/51 2.65	2.650	06/15/2051	
			100,000.00		99,605.00	58,973.00
IR2F	29366MAB4		100,000.00		99,605.00	58,973.00
		ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/42 5.7	5.700	02/15/2042	
			195,000.00		221,145.13	194,762.10
IR2H	29379VAV5		195,000.00		221,145.13	194,762.10
		ENTERPRISE PRODUCTS OPER	COMPANY GUAR 05/46 4.9	4.900	05/15/2046	
			186,000.00		178,833.42	165,400.50
IR2H	29379VBJ1		186,000.00		178,833.42	165,400.50
		EXXON MOBIL CORPORATION	SR UNSECURED 03/46 4.114	4.114	03/01/2046	
			94,000.00		94,000.00	76,244.34
IR2H	30231GAW2		94,000.00		94,000.00	76,244.34
		EXXON MOBIL CORPORATION	SR UNSECURED 03/50 4.327	4.327	03/19/2050	
			204,000.00		204,000.00	167,767.56
IR2H	30231GBG6		204,000.00		204,000.00	167,767.56
		META PLATFORMS INC	SR UNSECURED 08/64 5.55	5.550	08/15/2064	
			100,000.00		99,568.00	97,483.00
IR2F	30303M8W5		100,000.00		99,568.00	97,483.00
		FLORIDA POWER + LIGHT CO	1ST MORTGAGE 03/40 5.69	5.690	03/01/2040	
			378,000.00		474,478.47	385,718.76
IR2H	341081FC6		378,000.00		474,478.47	385,718.76

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		FORD AUTO SECURITIZATION TRUST FASTR 2024 AA A1 144A	5.410	04/15/2026	
		189,231.16		137,417.78	132,068.33
IR2F	345214BG4	189,231.16		137,417.78	132,068.33
		FORTRESS CBO INVESTMENTS LTD FORT 2022 FL3 A 144A	1.000	02/23/2039	
		83,478.94		83,478.94	81,835.98
IR2F	34706CAA7	83,478.94		83,478.94	81,835.98
		GEORGIA POWER CO SR UNSECURED 03/43 4.3	4.300	03/15/2043	
		282,000.00		235,176.72	235,754.82
IR2H	373334KA8	282,000.00		235,176.72	235,754.82
		GEORGIA POWER CO SR UNSECURED 05/52 5.125	5.125	05/15/2052	
		100,000.00		99,270.00	92,767.00
IR2F	373334KR1	100,000.00		99,270.00	92,767.00
		GOLDMAN SACHS GROUP INC SR UNSECURED 10/38 VAR	1.000	10/31/2038	
		77,000.00		61,573.05	65,204.37
IR2H	38148YAA6	77,000.00		61,573.05	65,204.37
		GREYWOLF CLO LTD GWOLF 2020 3RA A1R2 144A	1.000	04/22/2033	
		250,000.00		250,000.00	250,875.80
IR2F	39809CAY0	250,000.00		250,000.00	250,875.80
		HEALTH CARE SERVICE CORP SR UNSECURED 144A 06/50 3.2	3.200	06/01/2050	
		302,000.00		299,291.06	193,116.92
IR2H	42218SAH1	302,000.00		299,291.06	193,116.92
		HOME DEPOT INC SR UNSECURED 06/47 3.9	3.900	06/15/2047	
		180,000.00		219,772.80	140,819.40
IR2H	437076BS0	180,000.00		219,772.80	140,819.40
		HOME DEPOT INC SR UNSECURED 04/50 3.35	3.350	04/15/2050	
		140,000.00		157,038.00	97,601.00
IR2H	437076CD2	140,000.00		157,038.00	97,601.00
		HONEYWELL INTERNATIONAL SR UNSECURED 03/54 5.25	5.250	03/01/2054	
		284,000.00		283,361.00	265,960.32
IR2H	438516CT1	284,000.00		283,361.00	265,960.32
		HYUNDAI CAPITAL AMERICA SR UNSECURED 144A 06/29 5.3	5.300	06/24/2029	
		100,000.00		99,826.00	100,275.00
IR2F	44891ADC8	100,000.00		99,826.00	100,275.00
		INTEGRIS BAPTIST MEDICAL SR SECURED 08/50 3.875	3.875	08/15/2050	
		100,000.00		100,000.00	72,422.00
IR2F	45834QAA7	100,000.00		100,000.00	72,422.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		INTERCONTINENTALEXCHANGE	SR UNSECURED 09/48 4.25	4.250 09/21/2048	
			103,000.00	102,266.64	83,000.63
IR2H	45866FAH7		103,000.00	102,266.64	83,000.63
		INTERCONTINENTALEXCHANGE	SR UNSECURED 06/50 3	3.000 06/15/2050	
			71,000.00	70,437.68	45,265.08
IR2H	45866FAL8		71,000.00	70,437.68	45,265.08
		INTERSTATE POWER + LIGHT	SR UNSECURED 09/34 4.95	4.950 09/30/2034	
			100,000.00	99,792.00	96,137.00
IR2F	461070AV6		100,000.00	99,792.00	96,137.00
		JPMORGAN CHASE + CO	SR UNSECURED 05/38 6.4	6.400 05/15/2038	
			131,000.00	166,145.70	142,982.57
IR2H	46625HHF0		131,000.00	166,145.70	142,982.57
		JPMORGAN CHASE + CO	SR UNSECURED 07/41 5.6	5.600 07/15/2041	
			363,000.00	429,125.99	366,470.28
IR2H	46625HJB7		363,000.00	429,125.99	366,470.28
		JPMORGAN CHASE + CO	SR UNSECURED 01/49 VAR	1.000 01/23/2049	
			198,000.00	147,230.82	152,541.18
IR2H	46647PAN6		198,000.00	147,230.82	152,541.18
		JACKSON NATL LIFE GLOBAL	SECURED 144A 10/29 4.6	4.600 10/01/2029	
			200,000.00	199,700.00	194,454.00
IR2F	46849LVB4		200,000.00	199,700.00	194,454.00
		KLA CORP	SR UNSECURED 03/49 5	5.000 03/15/2049	
			160,000.00	169,144.97	147,177.60
IR2H	482480AH3		160,000.00	169,144.97	147,177.60
		KLA CORP	SR UNSECURED 07/52 4.95	4.950 07/15/2052	
			46,000.00	45,884.54	41,807.56
IR2H	482480AM2		46,000.00	45,884.54	41,807.56
		KKR GROUP FINANCE CO III	COMPANY GUAR 144A 06/44 5.125	5.125 06/01/2044	
			220,000.00	225,304.78	200,972.20
IR2H	48250AAA1		220,000.00	225,304.78	200,972.20
		KKR GROUP FIN CO X LLC	COMPANY GUAR 144A 12/51 3.25	3.250 12/15/2051	
			54,000.00	53,825.04	35,246.88
IR2H	48255BAA4		54,000.00	53,825.04	35,246.88
		LFT CRE LLC	LMNT 2021 FL1 A 144A	1.000 06/15/2039	
			131,183.59	131,183.59	130,677.23
IR2F	50203JAA6		131,183.59	131,183.59	130,677.23

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	ELI LILLY + CO	SR UNSECURED 02/64 5.1	5.100	02/09/2064		
		215,000.00		214,744.15		196,462.70
IR2H	532457CN6	215,000.00		214,744.15		196,462.70
	LOCKHEED MARTIN CORP	SR UNSECURED 12/42 4.07	4.070	12/15/2042		
		133,000.00		165,209.94		110,843.53
IR2H	539830BB4	133,000.00		165,209.94		110,843.53
	LOCKHEED MARTIN CORP	SR UNSECURED 05/46 4.7	4.700	05/15/2046		
		171,000.00		183,934.08		152,797.05
IR2H	539830BL2	171,000.00		183,934.08		152,797.05
	MP CLO VII, LTD	MP7 2015 1A AR3 144A	1.000	10/18/2028		
		21,483.90		21,488.20		21,501.44
IR2F	55320RAQ0	21,483.90		21,488.20		21,501.44
	MARSH + MCLENNAN COS INC	SR UNSECURED 03/39 4.75	4.750	03/15/2039		
		200,000.00		199,822.00		185,148.00
IR2H	571748BH4	200,000.00		199,822.00		185,148.00
	MASS MUTUAL LIFE INS CO	SUBORDINATED 144A 04/50 3.375	3.375	04/15/2050		
		90,000.00		89,892.58		60,081.30
IR2H	575767AQ1	90,000.00		89,892.58		60,081.30
	METLIFE INC	SR UNSECURED 12/44 4.721	4.721	12/15/2044		
		220,000.00		198,235.40		194,231.40
IR2H	59156RBL1	220,000.00		198,235.40		194,231.40
	METLIFE INC	SR UNSECURED 07/52 5	5.000	07/15/2052		
		125,000.00		124,786.25		112,943.75
IR2H	59156RCC0	125,000.00		124,786.25		112,943.75
	MICROSOFT CORP	SR UNSECURED 03/52 2.921	2.921	03/17/2052		
		347,000.00		338,426.56		229,238.61
IR2H	594918CE2	347,000.00		338,426.56		229,238.61
	BERKSHIRE HATHAWAY ENERG	SR UNSECURED 04/36 6.125	6.125	04/01/2036		
		200,000.00		223,954.00		210,316.00
IR2H	59562VAM9	200,000.00		223,954.00		210,316.00
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 02/55 5.3	5.300	02/01/2055		
		75,000.00		74,682.00		70,848.00
IR2H	595620AZ8	75,000.00		74,682.00		70,848.00
	mitsubishi UFJ FIN GRP	SR UNSECURED 01/33 VAR	1.000	01/19/2033		
		200,000.00		200,000.00		171,610.00
IR2F	606822CD4	200,000.00		200,000.00		171,610.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MIZUHO FINANCIAL GROUP	SR UNSECURED 09/30 VAR	1.000	09/13/2030	
		300,000.00		300,000.00	271,041.00
IR2F	60687YBA6	300,000.00		300,000.00	271,041.00
	MORGAN STANLEY	SR UNSECURED 01/45 4.3	4.300	01/27/2045	
		306,000.00		294,490.68	252,226.62
IR2H	61747YDY8	306,000.00		294,490.68	252,226.62
	MORGAN STANLEY	SR UNSECURED 11/55 VAR	1.000	11/19/2055	
		102,000.00		102,000.00	98,299.44
IR2H	61747YFV2	102,000.00		102,000.00	98,299.44
	NATIONWIDE BLDG SOCIETY	144A 10/27 VAR	1.000	10/18/2027	
		200,000.00		200,000.00	205,178.00
IR2F	63861VAJ6	200,000.00		200,000.00	205,178.00
	NATIONWIDE MUTUAL INSURA	SUBORDINATED 144A 04/50 4.35	4.350	04/30/2050	
		67,000.00		66,843.89	50,134.09
IR2H	638671AN7	67,000.00		66,843.89	50,134.09
	NEW YORK LIFE INSURANCE	SUBORDINATED 144A 05/50 3.75	3.750	05/15/2050	
		218,000.00		216,668.02	158,734.52
IR2H	64952GAT5	218,000.00		216,668.02	158,734.52
	NORTHERN NATURAL GAS CO	SR UNSECURED 144A 01/49 4.3	4.300	01/15/2049	
		100,000.00		103,758.00	78,863.00
IR2F	665501AL6	100,000.00		103,758.00	78,863.00
	NORTHERN STATES PWR MINN	1ST MORTGAGE 06/36 6.25	6.250	06/01/2036	
		282,000.00		369,821.07	305,163.48
IR2H	665772CB3	282,000.00		369,821.07	305,163.48
	NORTHERN STATES PWR MINN	1ST MORTGAGE 07/37 6.2	6.200	07/01/2037	
		179,000.00		243,309.33	191,560.43
IR2H	665772CC1	179,000.00		243,309.33	191,560.43
	NORTHERN STATES PWR MINN	1ST MORTGAGE 06/51 2.6	2.600	06/01/2051	
		63,000.00		61,814.34	37,617.93
IR2F	665772CS6	63,000.00		61,814.34	37,617.93
	NORTHWELL HEALTHCARE INC	SECURED 11/49 3.809	3.809	11/01/2049	
		300,000.00		300,000.00	221,304.00
IR2F	667274AD6	300,000.00		300,000.00	221,304.00
	PECO ENERGY CO	1ST MORTGAGE 06/50 2.8	2.800	06/15/2050	
		200,000.00		199,798.00	124,648.00
IR2F	693304AY3	200,000.00		199,798.00	124,648.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		PECO ENERGY CO	4.600	05/15/2052		
		1ST MORTGAGE 05/52 4.6				
		102,000.00			101,262.54	87,590.46
IR2H	693304BD8	102,000.00			101,262.54	87,590.46
		PPL ELECTRIC UTILITIES	4.125	06/15/2044		
		1ST MORTGAGE 06/44 4.125				
		321,000.00			363,863.13	266,911.50
IR2H	69351UAS2	321,000.00			363,863.13	266,911.50
		PUBLIC SERVICE NEW HAMPSHIRE F PSNH 2018 1 A3	3.814	02/01/2035		
		640,000.00			643,173.65	602,322.18
IR2H	69363PAC4	640,000.00			643,173.65	602,322.18
		PACIFICORP	5.750	04/01/2037		
		1ST MORTGAGE 04/37 5.75				
		200,000.00			192,712.00	201,114.00
IR2F	695114CD8	200,000.00			192,712.00	201,114.00
		PACIFICORP	3.300	03/15/2051		
		1ST MORTGAGE 03/51 3.3				
		172,000.00			170,582.72	111,653.80
IR2H	695114CX4	172,000.00			170,582.72	111,653.80
		PACIFICORP	5.500	05/15/2054		
		1ST MORTGAGE 05/54 5.5				
		300,000.00			299,868.00	280,338.00
IR2F	695114DA3	300,000.00			299,868.00	280,338.00
		FIRSTENERGY PENN ELECTRI	6.150	10/01/2038		
		SR UNSECURED 10/38 6.15				
		270,000.00			320,449.50	279,377.10
IR2H	708696BV0	270,000.00			320,449.50	279,377.10
		PHILIP MORRIS INTL INC	5.250	02/13/2034		
		SR UNSECURED 02/34 5.25				
		100,000.00			97,811.00	98,833.00
IR2F	718172DJ5	100,000.00			97,811.00	98,833.00
		PIEDMONT NATURAL GAS CO	3.350	06/01/2050		
		SR UNSECURED 06/50 3.35				
		221,000.00			219,424.27	145,842.32
IR2H	720186AM7	221,000.00			219,424.27	145,842.32
		PROTECTIVE LIFE CORP	4.300	09/30/2028		
		SR UNSECURED 144A 09/28 4.3				
		200,000.00			199,518.00	193,946.00
IR2F	743674BD4	200,000.00			199,518.00	193,946.00
		PROTECTIVE LIFE CORP	3.400	01/15/2030		
		SR UNSECURED 144A 01/30 3.4				
		200,000.00			199,384.00	185,354.00
IR2F	743674BE2	200,000.00			199,384.00	185,354.00
		PRUDENTIAL FINANCIAL INC	5.700	12/14/2036		
		SR UNSECURED 12/36 5.7				
		346,000.00			402,033.60	355,196.68
IR2H	74432QAQ8	346,000.00			402,033.60	355,196.68

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		RIO TINTO FIN USA LTD	COMPANY GUAR 11/40 5.2	5.200	11/02/2040	
			124,000.00		149,354.28	119,343.80
IR2H	767201AL0		124,000.00		149,354.28	119,343.80
		SBA TOWER TRUST	ASSET BACKED 144A 10/29 4.831	4.831	10/15/2029	
			100,000.00		100,000.00	95,300.57
IR2F	78403DBD1		100,000.00		100,000.00	95,300.57
		STARWOOD COMMERCIAL MORTGAGE T STWD 2022 FL3 A 144A		1.000	11/15/2038	
			341,792.70		341,792.70	339,240.23
IR2F	78485KAA3		341,792.70		341,792.70	339,240.23
		SAN DIEGO G + E	1ST MORTGAGE 04/50 3.32	3.320	04/15/2050	
			103,000.00		112,728.35	69,565.17
IR2H	797440BY9		103,000.00		112,728.35	69,565.17
		SHELL INTERNATIONAL FIN	COMPANY GUAR 03/40 5.5	5.500	03/25/2040	
			419,000.00		540,346.12	418,002.78
IR2H	822582AN2		419,000.00		540,346.12	418,002.78
		SIMON PROPERTY GROUP LP	SR UNSECURED 02/40 6.75	6.750	02/01/2040	
			164,000.00		218,820.61	181,580.80
IR2H	828807CE5		164,000.00		218,820.61	181,580.80
		SIMON PROPERTY GROUP LP	SR UNSECURED 03/53 5.85	5.850	03/08/2053	
			212,000.00		210,104.72	213,464.92
IR2H	828807DV6		212,000.00		210,104.72	213,464.92
		SNAP ON INC	SR UNSECURED 05/50 3.1	3.100	05/01/2050	
			121,000.00		120,134.22	80,075.38
IR2H	833034AM3		121,000.00		120,134.22	80,075.38
		SOUTHERN CAL EDISON	1ST REF MORT 10/43 4.65	4.650	10/01/2043	
			200,000.00		211,852.00	173,306.00
IR2F	842400FZ1		200,000.00		211,852.00	173,306.00
		SOUTHERN CAL EDISON	1ST REF MORT 04/47 4	4.000	04/01/2047	
			200,000.00		207,976.00	153,960.00
IR2F	842400GG2		200,000.00		207,976.00	153,960.00
		TTX CO	SR UNSECURED 144A 07/46 4.2	4.200	07/01/2046	
			250,000.00		281,457.50	205,405.00
IR2H	87305QCM1		250,000.00		281,457.50	205,405.00
		TENCENT HOLDINGS LTD	SR UNSECURED 144A 04/51 3.84	3.840	04/22/2051	
			200,000.00		199,930.00	148,106.00
IR2F	88032WBC9		200,000.00		199,930.00	148,106.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	TEXAS INSTRUMENTS INC	SR UNSECURED 05/63 5.05	5.050	05/18/2063		
		169,000.00		167,592.23		152,285.90
IR2H	882926AA6	169,000.00		167,592.23		152,285.90
	TOTALENERGIES CAPITAL SA	COMPANY GUAR 09/54 5.275	5.275	09/10/2054		
		100,000.00		100,000.00		92,454.00
IR2F	89157XAE1	100,000.00		100,000.00		92,454.00
	UBS GROUP AG	SR UNSECURED 144A 08/27 4.703	4.703	08/05/2027		
		200,000.00		200,000.00		199,118.00
IR2F	902613AS7	200,000.00		200,000.00		199,118.00
	UBS GROUP AG	SR UNSECURED 144A 08/33 4.988	4.988	08/05/2033		
		200,000.00		183,946.00		193,862.00
IR2F	902613AT5	200,000.00		183,946.00		193,862.00
	UBS AG LONDON	SR UNSECURED 09/28 5.65	5.650	09/11/2028		
		200,000.00		196,636.00		204,640.00
IR2F	902674ZW3	200,000.00		196,636.00		204,640.00
	UPMC	SECURED 05/43 5.377	5.377	05/15/2043		
		200,000.00		200,000.00		193,498.00
IR2F	90320WAH6	200,000.00		200,000.00		193,498.00
	UNION PACIFIC CORP	SR UNSECURED 08/39 3.55	3.550	08/15/2039		
		163,000.00		162,535.45		132,289.17
IR2H	907818FD5	163,000.00		162,535.45		132,289.17
	UNITED PARCEL SERVICE	SR UNSECURED 10/42 3.625	3.625	10/01/2042		
		154,000.00		122,930.50		119,939.82
IR2H	911312AR7	154,000.00		122,930.50		119,939.82
	UNITEDHEALTH GROUP INC	SR UNSECURED 05/52 4.75	4.750	05/15/2052		
		111,000.00		110,001.00		95,104.80
IR2H	91324PEK4	111,000.00		110,001.00		95,104.80
	UNITEDHEALTH GROUP INC	SR UNSECURED 02/53 5.875	5.875	02/15/2053		
		28,000.00		31,997.92		28,074.48
IR2H	91324PES7	28,000.00		31,997.92		28,074.48
	UNITEDHEALTH GROUP INC	SR UNSECURED 04/53 5.05	5.050	04/15/2053		
		200,000.00		198,648.00		180,100.00
IR2F	91324PEW8	200,000.00		198,648.00		180,100.00
	WELLS FARGO + COMPANY	SR UNSECURED 05/45 3.9	3.900	05/01/2045		
		295,000.00		268,309.71		229,442.15
IR2H	94974BGK0	295,000.00		268,309.71		229,442.15

BELK STORES SERVICES INC
 COMPOSITE
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	WELLS FARGO + COMPANY	SR UNSECURED 04/51 VAR	1.000	04/04/2051		
		164,000.00			218,516.88	145,574.60
IR2H	95000U2M4	164,000.00			218,516.88	145,574.60
	WYETH LLC	COMPANY GUAR 04/37 5.95	5.950	04/01/2037		
		150,000.00			183,610.50	156,592.50
IR2H	983024AN0	150,000.00			183,610.50	156,592.50
		----- 31,885,892.63			----- 32,500,622.81	----- 27,606,712.57

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - ALL OTHER						
	GLOBAL PAYMENTS INC	SR UNSECURED 03/31 4.875	4.875	03/17/2031		
		100,000.00		115,887.07		109,488.91
IR2F	ACI2DJYQ1	100,000.00		115,887.07		109,488.91
	EPH FIN INTERNATIONAL AS	COMPANY GUAR REGS 11/28 6.651	6.651	11/13/2028		
		200,000.00		232,801.89		223,563.75
IR2F	ACI2L2292	200,000.00		232,801.89		223,563.75
	FORD MOTOR CREDIT CO LLC	SR UNSECURED 02/30 4.445	4.445	02/14/2030		
		100,000.00		107,620.04		106,478.40
IR2F	ACI2MVFT9	100,000.00		107,620.04		106,478.40
	DUKE ENERGY CORP	SR UNSECURED 04/31 3.75	3.750	04/01/2031		
		100,000.00		107,800.90		105,372.48
IR2F	ACI2NP7R4	100,000.00		107,800.90		105,372.48
	IGT LOTTERY HOLDINGS BV	SR SECURED 144A 03/30 4.25	4.250	03/15/2030		
		200,000.00		220,200.05		210,947.93
IR2F	ACI2R5JZ3	200,000.00		220,200.05		210,947.93
	AT+T INC	SR UNSECURED 06/51 3.65	3.650	06/01/2051		
		98,000.00		97,620.74		69,210.54
IR2H	00206RKA9	98,000.00		97,620.74		69,210.54
	AT+T INC	SR UNSECURED 09/53 3.5	3.500	09/15/2053		
		480,000.00		480,150.12		323,203.20
IR2H	00206RKJ0	480,000.00		480,150.12		323,203.20
	AT+T INC	SR UNSECURED 09/59 3.65	3.650	09/15/2059		
		155,000.00		161,383.35		102,667.35
IR2H	00206RLV2	155,000.00		161,383.35		102,667.35
	AT+T INC	SR UNSECURED 12/57 3.8	3.800	12/01/2057		
		302,000.00		303,232.92		208,349.80
IR2H	00206RMN9	302,000.00		303,232.92		208,349.80
	AERCAP IRELAND CAP/GLOBA	COMPANY GUAR 09/29 4.625	4.625	09/10/2029		
		150,000.00		149,121.00		146,698.50
IR2F	00774MBL8	150,000.00		149,121.00		146,698.50
	AIRCASTLE LTD	COMPANY GUAR 144A 01/28 2.85	2.850	01/26/2028		
		100,000.00		98,543.00		93,043.00
IR2F	00928QAU5	100,000.00		98,543.00		93,043.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		ALCON FINANCE CORP	COMPANY GUAR 144A 12/32 5.375	5.375	12/06/2032	
			300,000.00		298,374.00	299,862.00
IR2F	01400EAE3		300,000.00		298,374.00	299,862.00
		AMERICAN HOMES 4 RENT	SR UNSECURED 04/52 4.3	4.300	04/15/2052	
			100,000.00		97,237.00	77,867.00
IR2F	02666TAF4		100,000.00		97,237.00	77,867.00
		AMERICAN TOWER CORP	SR UNSECURED 10/30 1.875	1.875	10/15/2030	
			200,000.00		199,108.00	167,596.00
IR2F	03027XBG4		200,000.00		199,108.00	167,596.00
		AMGEN INC	SR UNSECURED 03/53 5.65	5.650	03/02/2053	
			442,000.00		444,020.46	425,544.34
IR2H	031162DT4		442,000.00		444,020.46	425,544.34
		ANGLO AMERICAN CAPITAL	COMPANY GUAR 144A 03/52 4.75	4.750	03/16/2052	
			200,000.00		196,546.00	166,538.00
IR2H	034863BC3		200,000.00		196,546.00	166,538.00
		APTIV SWISS HOLDINGS LTD	COMPANY GUAR 12/51 3.1	3.100	12/01/2051	
			360,000.00		228,343.59	210,470.40
IR2H	03835VAJ5		360,000.00		228,343.59	210,470.40
		ARES MANAGEMENT CORP	COMPANY GUAR 11/28 6.375	6.375	11/10/2028	
			200,000.00		199,604.00	209,308.00
IR2F	03990BAA9		200,000.00		199,604.00	209,308.00
		ARIZONA PUBLIC SERVICE	SR UNSECURED 09/50 2.65	2.650	09/15/2050	
			100,000.00		99,609.00	57,935.00
IR2F	040555DC5		100,000.00		99,609.00	57,935.00
		ARTHUR J GALLAGHER + CO	SR UNSECURED 02/55 5.55	5.550	02/15/2055	
			186,000.00		184,839.36	178,584.18
IR2H	04316JAP4		186,000.00		184,839.36	178,584.18
		ASHTREAD CAPITAL INC	COMPANY GUAR 144A 10/33 5.95	5.950	10/15/2033	
			200,000.00		199,824.00	202,264.00
IR2F	045054AR4		200,000.00		199,824.00	202,264.00
		ATLANTIC AVENUE LTD	MCCP 2024 3A A 144A	1.000	01/20/2035	
			250,000.00		250,000.00	249,967.09
IR2F	04822JAA4		250,000.00		250,000.00	249,967.09
		AXALTA COATING SYSTEMS	COMPANY GUAR 144A 02/29 3.375	3.375	02/15/2029	
			200,000.00		200,000.00	181,556.00
IR2F	05453GAC9		200,000.00		200,000.00	181,556.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		BAE SYSTEMS PLC				
		SR UNSECURED 144A 10/41 5.8	5.800	10/11/2041		
		215,000.00			232,580.96	216,350.20
IR2H	05523RAC1	215,000.00			232,580.96	216,350.20
		BAE SYSTEMS PLC				
		SR UNSECURED 144A 03/29 5.125	5.125	03/26/2029		
		200,000.00			199,374.00	200,444.00
IR2F	05523RAJ6	200,000.00			199,374.00	200,444.00
		BPCE SA				
		144A 01/27 VAR	1.000	01/18/2027		
		250,000.00			250,000.00	251,935.00
IR2F	05583JAN2	250,000.00			250,000.00	251,935.00
		BANCO BTG PACTUAL/CAYMAN				
		SR UNSECURED 144A 01/30 5.75	5.750	01/22/2030		
		200,000.00			198,906.00	193,160.00
IR2F	05971AAL5	200,000.00			198,906.00	193,160.00
		BLACK HILLS CORP				
		SR UNSECURED 05/34 6.15	6.150	05/15/2034		
		100,000.00			99,225.00	103,936.00
IR2F	092113AW9	100,000.00			99,225.00	103,936.00
		BLACKSTONE SECURED LEND				
		SR UNSECURED 11/27 5.875	5.875	11/15/2027		
		100,000.00			99,279.00	101,572.00
IR2F	09261XAH5	100,000.00			99,279.00	101,572.00
		BLUE OWL FINANCE LLC				
		COMPANY GUAR 02/32 4.375	4.375	02/15/2032		
		200,000.00			197,530.00	185,456.00
IR2F	09581JAS5	200,000.00			197,530.00	185,456.00
		BOEING CO				
		SR UNSECURED 05/50 5.805	5.805	05/01/2050		
		184,000.00			179,994.49	171,147.60
IR2H	097023CW3	184,000.00			179,994.49	171,147.60
		BOEING CO				
		SR UNSECURED 05/60 5.93	5.930	05/01/2060		
		200,000.00			200,000.00	185,062.00
IR2F	097023CX1	200,000.00			200,000.00	185,062.00
		BRANDYWINE OPER PARTNERS				
		COMPANY GUAR 10/29 4.55	4.550	10/01/2029		
		200,000.00			154,750.00	180,532.00
IR2F	105340AP8	200,000.00			154,750.00	180,532.00
		BROADCOM INC				
		COMPANY GUAR 144A 02/51 3.75	3.750	02/15/2051		
		204,000.00			208,870.45	151,822.92
IR2H	11135FBG5	204,000.00			208,870.45	151,822.92
		BROADCOM INC				
		COMPANY GUAR 144A 02/41 3.5	3.500	02/15/2041		
		132,000.00			130,657.64	103,082.76
IR2H	11135FBJ9	132,000.00			130,657.64	103,082.76

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	BROADCOM INC	SR UNSECURED 144A 04/32 4.15	4.150	04/15/2032		
		100,000.00			99,781.00	93,773.00
IR2F	11135FBT7	100,000.00			99,781.00	93,773.00
	CDW LLC/CDW FINANCE	COMPANY GUAR 12/31 3.569	3.569	12/01/2031		
		100,000.00			100,000.00	89,002.00
IR2F	12513GBJ7	100,000.00			100,000.00	89,002.00
	CGI INC	SR UNSECURED 09/31 2.3	2.300	09/14/2031		
		200,000.00			199,166.00	165,616.00
IR2F	12532HAF1	200,000.00			199,166.00	165,616.00
	CVS HEALTH CORP	SR UNSECURED 03/38 4.78	4.780	03/25/2038		
		370,000.00			362,651.80	319,927.90
IR2H	126650CY4	370,000.00			362,651.80	319,927.90
	CVS HEALTH CORP	SR UNSECURED 03/48 5.05	5.050	03/25/2048		
		43,000.00			42,562.87	35,455.65
IR2H	126650CZ1	43,000.00			42,562.87	35,455.65
	CAIXABANK SA	144A 01/29 VAR	1.000	01/18/2029		
		200,000.00			200,000.00	204,918.00
IR2F	12803RAA2	200,000.00			200,000.00	204,918.00
	CANADIAN PACIFIC RAILWAY	COMPANY GUAR 09/15 6.125	6.125	09/15/2115		
		180,000.00			183,402.78	180,014.40
IR2H	13645RAX2	180,000.00			183,402.78	180,014.40
	CANADIAN PACIFIC RAILWAY	COMPANY GUAR 12/51 3.1	3.100	12/02/2051		
		108,000.00			107,226.72	70,175.16
IR2H	13645RBH6	108,000.00			107,226.72	70,175.16
	CANADIAN PACIFIC RAILWAY	COMPANY GUAR 11/69 4.2	4.200	11/15/2069		
		134,000.00			114,708.02	98,216.64
IR2H	13648TAH0	134,000.00			114,708.02	98,216.64
	CHARTER COMM OPT LLC/CAP	SR SECURED 10/45 6.484	6.484	10/23/2045		
		217,000.00			234,611.26	205,047.64
IR2H	161175BA1	217,000.00			234,611.26	205,047.64
	CHARTER COMM OPT LLC/CAP	SR SECURED 05/47 5.375	5.375	05/01/2047		
		436,000.00			441,425.12	357,855.72
IR2H	161175BL7	436,000.00			441,425.12	357,855.72
	CHARTER COMM OPT LLC/CAP	SR SECURED 12/61 4.4	4.400	12/01/2061		
		94,000.00			93,911.64	62,569.22
IR2H	161175CC6	94,000.00			93,911.64	62,569.22

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CITIGROUP INC	SUBORDINATED 09/43 6.675	6.675	09/13/2043	
		270,000.00		330,928.20	296,308.80
IR2H	172967HA2	270,000.00		330,928.20	296,308.80
	CITIGROUP INC	SR UNSECURED 04/48 VAR	1.000	04/24/2048	
		194,000.00		207,488.26	158,311.76
IR2H	172967LJ8	194,000.00		207,488.26	158,311.76
	CITIZENS FINANCIAL GROUP	SR UNSECURED 07/32 VAR	1.000	07/23/2032	
		100,000.00		100,000.00	100,348.00
IR2F	174610BH7	100,000.00		100,000.00	100,348.00
	CORNING INC	SR UNSECURED 11/68 5.85	5.850	11/15/2068	
		31,000.00		30,954.43	29,658.32
IR2H	219350BL8	31,000.00		30,954.43	29,658.32
	COX COMMUNICATIONS INC	SR UNSECURED 144A 12/42 4.7	4.700	12/15/2042	
		60,000.00		58,151.84	48,157.80
IR2H	224044BY2	60,000.00		58,151.84	48,157.80
	COX COMMUNICATIONS INC	SR UNSECURED 144A 06/43 4.5	4.500	06/30/2043	
		174,000.00		173,377.08	139,187.82
IR2H	224044CC9	174,000.00		173,377.08	139,187.82
	DIAMONDBACK ENERGY INC	COMPANY GUAR 04/54 5.75	5.750	04/18/2054	
		176,000.00		175,924.32	165,163.68
IR2H	25278XBA6	176,000.00		175,924.32	165,163.68
	DUKE ENERGY CORP	SR UNSECURED 06/49 4.2	4.200	06/15/2049	
		300,000.00		298,626.00	231,777.00
IR2F	26441CBF1	300,000.00		298,626.00	231,777.00
	DUKE ENERGY CORP	SR UNSECURED 08/52 5	5.000	08/15/2052	
		103,000.00		102,570.49	89,887.07
IR2H	26441CBU8	103,000.00		102,570.49	89,887.07
	DUKE ENERGY CORP	SR UNSECURED 06/54 5.8	5.800	06/15/2054	
		100,000.00		99,435.00	97,410.00
IR2F	26441CCF0	100,000.00		99,435.00	97,410.00
	ENERGY TRANSFER LP	SR UNSECURED 12/33 6.55	6.550	12/01/2033	
		100,000.00		99,886.00	106,453.00
IR2F	29273VAU4	100,000.00		99,886.00	106,453.00
	ENEL FINANCE INTL NV	SR UNSECURED 144A 06/32 5	5.000	06/15/2032	
		200,000.00		197,402.00	194,704.00
IR2F	29278GAX6	200,000.00		197,402.00	194,704.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		ENERGY TRANSFER LP	SR UNSECURED 05/50 5	5.000	05/15/2050	
			206,000.00		192,502.88	174,762.16
IR2F	29278NAR4		100,000.00		99,914.00	84,836.00
IR2H	29278NAR4		106,000.00		92,588.88	89,926.16
		ENTERGY CORP	SR UNSECURED 06/50 3.75	3.750	06/15/2050	
			151,000.00		148,584.00	107,048.43
IR2H	29364GAK9		151,000.00		148,584.00	107,048.43
		FAIRFAX FINL HLDGS LTD	SR UNSECURED 04/30 4.625	4.625	04/29/2030	
			300,000.00		300,000.00	292,608.00
IR2F	303901BF8		300,000.00		300,000.00	292,608.00
		FIFTH THIRD BANCORP	SR UNSECURED 09/30 VAR	1.000	09/06/2030	
			200,000.00		200,000.00	197,266.00
IR2F	316773DM9		200,000.00		200,000.00	197,266.00
		FORD MOTOR CREDIT CO LLC	SR UNSECURED 03/34 6.125	6.125	03/08/2034	
			200,000.00		199,794.00	195,678.00
IR2F	345397E66		200,000.00		199,794.00	195,678.00
		GLP CAPITAL LP / FIN II	COMPANY GUAR 12/33 6.75	6.750	12/01/2033	
			100,000.00		98,196.00	105,858.00
IR2F	361841AS8		100,000.00		98,196.00	105,858.00
		GOLDMAN SACHS GROUP INC	SR UNSECURED 07/35 VAR	1.000	07/23/2035	
			100,000.00		100,000.00	98,133.00
IR2F	38141GB37		100,000.00		100,000.00	98,133.00
		GOLDMAN SACHS GROUP INC	SUBORDINATED 05/45 5.15	5.150	05/22/2045	
			448,000.00		445,088.00	413,150.08
IR2H	38148LAF3		448,000.00		445,088.00	413,150.08
		HCA INC	COMPANY GUAR 03/42 4.375	4.375	03/15/2042	
			100,000.00		98,426.00	81,610.00
IR2F	404119CS6		100,000.00		98,426.00	81,610.00
		HCA INC	COMPANY GUAR 09/54 5.95	5.950	09/15/2054	
			152,000.00		155,577.00	144,562.64
IR2H	404121AL9		152,000.00		155,577.00	144,562.64
		ILLUMINA INC	SR UNSECURED 03/31 2.55	2.550	03/23/2031	
			100,000.00		99,798.00	85,154.00
IR2F	452327AM1		100,000.00		99,798.00	85,154.00
		INTEL CORP	SR UNSECURED 08/61 3.2	3.200	08/12/2061	
			124,000.00		123,496.56	67,288.60
IR2H	458140BX7		124,000.00		123,496.56	67,288.60

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		INTEL CORP				
		SR UNSECURED 08/52 4.9	4.900	08/05/2052		
		127,000.00			123,145.20	100,272.85
IR2H	458140CB4	127,000.00			123,145.20	100,272.85
		INTESA SANPAOLO SPA				
		144A 11/33 7.2	7.200	11/28/2033		
		200,000.00			199,802.00	216,378.00
IR2F	46115HCD7	200,000.00			199,802.00	216,378.00
		JANE STREET GRP/JSG FIN				
		SR SECURED 144A 04/31 7.125	7.125	04/30/2031		
		100,000.00			100,000.00	102,767.00
IR2F	47077WAC2	100,000.00			100,000.00	102,767.00
		JANUS HEND US HLDGS INC				
		COMPANY GUAR 144A 09/34 5.45	5.450	09/10/2034		
		100,000.00			99,741.00	95,604.00
IR2F	47103MAA6	100,000.00			99,741.00	95,604.00
		KEYSPAN GAS EAST CORP				
		SR UNSECURED 144A 04/41 5.819	5.819	04/01/2041		
		257,000.00			323,999.54	247,807.11
IR2H	49338CAA1	257,000.00			323,999.54	247,807.11
		KIMCO REALTY OP LLC				
		COMPANY GUAR 10/49 3.7	3.700	10/01/2049		
		100,000.00			98,832.00	72,561.00
IR2F	49446RAV1	100,000.00			98,832.00	72,561.00
		KINDER MORGAN ENER PART				
		COMPANY GUAR 03/41 6.375	6.375	03/01/2041		
		108,000.00			130,667.12	110,334.96
IR2H	494550BH8	108,000.00			130,667.12	110,334.96
		KINDER MORGAN INC				
		COMPANY GUAR 02/46 5.05	5.050	02/15/2046		
		257,000.00			285,118.14	223,119.69
IR2H	49456BAJ0	257,000.00			285,118.14	223,119.69
		KROGER CO				
		SR UNSECURED 01/48 4.65	4.650	01/15/2048		
		253,000.00			250,610.13	211,495.35
IR2H	501044DK4	253,000.00			250,610.13	211,495.35
		L3HARRIS TECH INC				
		SR UNSECURED 08/54 5.5	5.500	08/15/2054		
		155,000.00			152,909.05	148,882.15
IR2H	502431AV1	155,000.00			152,909.05	148,882.15
		LOWE S COS INC				
		SR UNSECURED 04/46 3.7	3.700	04/15/2046		
		198,000.00			190,600.74	146,498.22
IR2H	548661DN4	198,000.00			190,600.74	146,498.22
		LOWE S COS INC				
		SR UNSECURED 09/62 5.8	5.800	09/15/2062		
		256,000.00			255,831.04	247,761.92
IR2H	548661EN3	256,000.00			255,831.04	247,761.92

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	MPLX LP	SR UNSECURED 02/49 5.5	5.500	02/15/2049		
		108,000.00		117,597.96		99,161.28
IR2H	55336VAT7	108,000.00		117,597.96		99,161.28
	WARNERMEDIA HOLDINGS INC	COMPANY GUAR 03/42 5.05	5.050	03/15/2042		
		215,000.00		215,000.00		172,619.20
IR2H	55903VBD4	215,000.00		215,000.00		172,619.20
	WARNERMEDIA HOLDINGS INC	COMPANY GUAR 03/62 5.391	5.391	03/15/2062		
		93,000.00		80,306.43		68,384.76
IR2H	55903VBF9	93,000.00		80,306.43		68,384.76
	MARATHON PETROLEUM CORP	SR UNSECURED 03/41 6.5	6.500	03/01/2041		
		115,000.00		142,218.56		119,149.20
IR2H	56585AAF9	115,000.00		142,218.56		119,149.20
	MARKEL GROUP INC	SR UNSECURED 05/54 6	6.000	05/16/2054		
		176,000.00		176,364.32		174,292.80
IR2H	570535AY0	176,000.00		176,364.32		174,292.80
	MARTIN MARIETTA MATERIAL	SR UNSECURED 12/54 5.5	5.500	12/01/2054		
		190,000.00		184,243.00		179,223.20
IR2H	573284BB1	190,000.00		184,243.00		179,223.20
	MARVELL TECHNOLOGY INC	SR UNSECURED 02/29 5.75	5.750	02/15/2029		
		100,000.00		99,708.00		102,505.00
IR2F	573874AP9	100,000.00		99,708.00		102,505.00
	MCDONALD S CORP	SR UNSECURED 03/47 4.45	4.450	03/01/2047		
		128,000.00		127,790.08		107,429.12
IR2H	58013MFC3	128,000.00		127,790.08		107,429.12
	MOODY S CORPORATION	SR UNSECURED 12/48 4.875	4.875	12/17/2048		
		163,000.00		160,274.64		144,980.35
IR2H	615369AQ8	163,000.00		160,274.64		144,980.35
	NMI HOLDINGS	SR UNSECURED 08/29 6	6.000	08/15/2029		
		100,000.00		98,754.00		100,426.00
IR2F	629209AC1	100,000.00		98,754.00		100,426.00
	NRG ENERGY INC	SR SECURED 144A 12/27 2.45	2.450	12/02/2027		
		100,000.00		99,859.00		92,855.00
IR2F	629377CP5	100,000.00		99,859.00		92,855.00
	NIAGARA MOHAWK POWER	SR UNSECURED 144A 12/28 4.278	4.278	12/15/2028		
		200,000.00		199,998.00		193,434.00
IR2F	65364UAL0	200,000.00		199,998.00		193,434.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		NORFOLK SOUTHERN CORP	SR UNSECURED 11/47 3.942		3.942 11/01/2047	
			250,000.00		253,710.00	192,195.00
IR2H	655844BX5		250,000.00		253,710.00	192,195.00
		NORFOLK SOUTHERN CORP	SR UNSECURED 12/49 5.1		5.100 12/31/2049	
			166,000.00		165,677.96	140,992.10
IR2H	655844CB2		166,000.00		165,677.96	140,992.10
		NORTHROP GRUMMAN CORP	SR UNSECURED 04/45 3.85		3.850 04/15/2045	
			169,000.00		148,547.62	132,108.99
IR2H	666807BJ0		169,000.00		148,547.62	132,108.99
		NORTHROP GRUMMAN CORP	SR UNSECURED 05/50 5.25		5.250 05/01/2050	
			129,000.00		146,267.74	120,798.18
IR2H	666807BU5		129,000.00		146,267.74	120,798.18
		NORTHROP GRUMMAN CORP	SR UNSECURED 03/53 4.95		4.950 03/15/2053	
			79,000.00		75,360.36	70,599.14
IR2H	666807CJ9		79,000.00		75,360.36	70,599.14
		OCP CLO LTD	OCP 2021 23A A 144A		1.000 04/17/2031	
			192,776.52		192,680.13	193,109.17
IR2F	671026AA0		192,776.52		192,680.13	193,109.17
		OCCIDENTAL PETROLEUM COR	SR UNSECURED 10/36 0.00000		0.010 10/10/2036	
			679,000.00		323,213.50	378,542.50
IR2H	674599DG7		679,000.00		323,213.50	378,542.50
		1011778 BC / NEW RED FIN	SECURED 144A 10/30 4		4.000 10/15/2030	
			200,000.00		200,000.00	178,868.00
IR2F	68245XAM1		200,000.00		200,000.00	178,868.00
		OPEN TEXT CORP	SR SECURED 144A 12/27 6.9		6.900 12/01/2027	
			200,000.00		200,000.00	206,666.00
IR2F	683715AF3		200,000.00		200,000.00	206,666.00
		ORACLE CORP	SR UNSECURED 07/46 4		4.000 07/15/2046	
			308,000.00		315,142.52	237,027.56
IR2H	68389XBJ3		308,000.00		315,142.52	237,027.56
		ORACLE CORP	SR UNSECURED 11/47 4		4.000 11/15/2047	
			272,000.00		183,096.80	207,307.52
IR2H	68389XBQ7		272,000.00		183,096.80	207,307.52
		ORACLE CORP	SR UNSECURED 04/40 3.6		3.600 04/01/2040	
			200,000.00		199,462.00	156,370.00
IR2F	68389XBW4		200,000.00		199,462.00	156,370.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		ORACLE CORP	SR UNSECURED 03/51 3.95		3.950 03/25/2051	
					137,000.00	136,760.25
IR2H	68389XCA1				137,000.00	101,477.27
		PACIFIC GAS + ELECTRIC	1ST MORTGAGE 08/42 3.75		3.750 08/15/2042	
					100,000.00	100,769.00
IR2F	694308HA8				100,000.00	75,006.00
		PACIFIC GAS + ELECTRIC	1ST MORTGAGE 02/44 4.75		4.750 02/15/2044	
					200,000.00	213,476.00
IR2F	694308HH3				200,000.00	170,666.00
		PACIFIC GAS + ELECTRIC	1ST MORTGAGE 08/50 3.5		3.500 08/01/2050	
					100,000.00	99,369.00
IR2F	694308JJ7				100,000.00	68,504.00
		PENNYMAC FIN SVCS INC	COMPANY GUAR 144A 10/25 5.375		5.375 10/15/2025	
					200,000.00	200,000.00
IR2F	70932MAA5				200,000.00	199,464.00
		PHILLIPS 66	COMPANY GUAR 11/34 4.65		4.650 11/15/2034	
					98,000.00	96,769.12
IR2H	718546AK0				98,000.00	91,360.50
		PHILLIPS 66	COMPANY GUAR 02/45 4.68		4.680 02/15/2045	
					241,000.00	227,244.54
IR2H	718547AM4				241,000.00	201,333.81
		PLANET FITNESS MASTER ISSUER L PLNT 2024 1A A2II 144A			6.237 06/05/2054	
					185,535.00	185,535.00
IR2H	72703PAG8				185,535.00	184,635.92
		REGIONS FINANCIAL CORP	SR UNSECURED 09/35 VAR		1.000 09/06/2035	
					200,000.00	200,000.00
IR2F	7591EPAV2				200,000.00	195,300.00
		ROGERS COMMUNICATIONS IN	COMPANY GUAR 03/44 5		5.000 03/15/2044	
					342,000.00	347,814.00
IR2H	775109BB6				342,000.00	302,878.62
		ROGERS COMMUNICATIONS IN	COMPANY GUAR 03/52 4.55		4.550 03/15/2052	
					165,000.00	163,213.05
IR2H	775109CK5				165,000.00	131,904.30
		SANTOS FINANCE LTD	COMPANY GUAR 144A 09/33 6.875		6.875 09/19/2033	
					100,000.00	99,594.00
IR2F	803014AB5				100,000.00	106,174.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	SEMPRA	SR UNSECURED 10/39 6	6.000	10/15/2039		
		257,000.00			319,751.69	262,019.21
IR2H	816851AP4	257,000.00			319,751.69	262,019.21
	SIXTH STREET LENDING PAR	SR UNSECURED 144A 01/30 5.75	5.750	01/15/2030		
		100,000.00			99,841.00	98,431.00
IR2F	829932AC6	100,000.00			99,841.00	98,431.00
	SOUTHWEST GAS CORP	SR UNSECURED 03/32 4.05	4.050	03/15/2032		
		200,000.00			199,254.00	185,742.00
IR2F	845011AE5	200,000.00			199,254.00	185,742.00
	SOUTHWESTERN ELEC POWER	SR UNSECURED 11/51 3.25	3.250	11/01/2051		
		300,000.00			298,917.00	189,945.00
IR2F	845437BT8	300,000.00			298,917.00	189,945.00
	SUBWAY FUNDING LLC	SUBWAY 2024 3A A23 144A	5.914	07/30/2054		
		268,000.00			268,000.00	261,665.47
IR2H	864300AL2	268,000.00			268,000.00	261,665.47
	SUN COMMUNITIES OPER LP	COMPANY GUAR 04/32 4.2	4.200	04/15/2032		
		100,000.00			99,442.00	91,299.00
IR2F	866677AH0	100,000.00			99,442.00	91,299.00
	ENERGY TRANSFER LP	SR UNSECURED 04/44 5.3	5.300	04/01/2044		
		235,000.00			235,281.76	210,188.70
IR2H	86765BAP4	235,000.00			235,281.76	210,188.70
	SYNCHRONY FINANCIAL	SR UNSECURED 08/30 VAR	1.000	08/02/2030		
		100,000.00			100,000.00	100,918.00
IR2F	87165BAV5	100,000.00			100,000.00	100,918.00
	T MOBILE USA INC	COMPANY GUAR 02/51 3.3	3.300	02/15/2051		
		200,000.00			193,952.00	131,908.00
IR2F	87264ABN4	200,000.00			193,952.00	131,908.00
	T MOBILE USA INC	COMPANY GUAR 01/53 5.65	5.650	01/15/2053		
		246,000.00			245,437.07	238,034.52
IR2H	87264ACW3	246,000.00			245,437.07	238,034.52
	T MOBILE USA INC	COMPANY GUAR 01/54 5.75	5.750	01/15/2054		
		81,000.00			80,671.95	79,027.65
IR2H	87264ADB8	81,000.00			80,671.95	79,027.65
	TRANSCONT GAS PIPE LINE	SR UNSECURED 03/48 4.6	4.600	03/15/2048		
		109,000.00			108,210.84	90,553.93
IR2H	893574AM5	109,000.00			108,210.84	90,553.93

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		UBER TECHNOLOGIES INC	SR UNSECURED 09/34 4.8	4.800 09/15/2034	
			100,000.00	99,928.00	95,707.00
IR2F	90353TAP5	100,000.00		99,928.00	95,707.00
		UBER TECHNOLOGIES INC	SR UNSECURED 09/54 5.35	5.350 09/15/2054	
			159,000.00	159,629.15	147,855.69
IR2H	90353TAQ3	159,000.00		159,629.15	147,855.69
		RTX CORP	SR UNSECURED 11/48 4.625	4.625 11/16/2048	
			252,000.00	251,201.16	214,096.68
IR2H	913017CX5	252,000.00		251,201.16	214,096.68
		VERIZON COMMUNICATIONS	SR UNSECURED 03/51 3.55	3.550 03/22/2051	
			351,000.00	375,268.14	248,034.15
IR2H	92343VGB4	351,000.00		375,268.14	248,034.15
		VERIZON COMMUNICATIONS	SR UNSECURED 03/41 3.4	3.400 03/22/2041	
			608,000.00	643,682.68	459,824.32
IR2H	92343VGK4	608,000.00		643,682.68	459,824.32
		VERISK ANALYTICS INC	SR UNSECURED 05/50 3.625	3.625 05/15/2050	
			133,000.00	132,914.43	92,819.37
IR2H	92345YAG1	133,000.00		132,914.43	92,819.37
		VICI PROPERTIES LP	SR UNSECURED 05/52 5.625	5.625 05/15/2052	
			100,000.00	99,379.00	93,040.00
IR2F	925650AE3	100,000.00		99,379.00	93,040.00
		VIRGINIA ELEC + POWER CO	SR UNSECURED 08/43 4.65	4.650 08/15/2043	
			213,000.00	271,180.95	186,794.61
IR2H	927804FP4	213,000.00		271,180.95	186,794.61
		VIRGINIA ELEC + POWER CO	SR UNSECURED 02/44 4.45	4.450 02/15/2044	
			281,000.00	311,702.70	238,453.79
IR2H	927804FR0	281,000.00		311,702.70	238,453.79
		VIRGINIA ELEC + POWER CO	SR UNSECURED 01/54 5.35	5.350 01/15/2054	
			73,000.00	72,814.58	68,651.39
IR2H	927804GQ1	73,000.00		72,814.58	68,651.39
		VODAFONE GROUP PLC	SR UNSECURED 05/48 5.25	5.250 05/30/2048	
			500,000.00	476,190.00	462,800.00
IR2F	92857WBM1	500,000.00		476,190.00	462,800.00
		WELLS FARGO + COMPANY	SR UNSECURED 06/27 VAR	1.000 06/17/2027	
			300,000.00	300,000.00	293,061.00
IR2F	95000U2F9	300,000.00		300,000.00	293,061.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	WENDYS FUNDING LLC	WEN 2019 1A A2II 144A 356,866.73	4.080	06/15/2049 357,960.27	336,789.91
IR2H	95058XAH1	356,866.73		357,960.27	336,789.91
	WENDYS FUNDING LLC	WEN 2021 1A A2II 144A 258,618.84	2.775	06/15/2051 258,618.84	220,045.81
IR2H	95058XAL2	258,618.84		258,618.84	220,045.81
	CS AT1 CLAIMS US225401AK46	CREDIT SUISSE GROUP AG 200,000.00	1.000	12/31/2060 0.00	25,000.00
IR2F	952NPK908	200,000.00		0.00	25,000.00
	WOODSIDE FINANCE LTD	COMPANY GUAR 09/54 5.7 100,000.00	5.700	09/12/2054 99,644.00	93,288.00
IR2F	980236AS2	100,000.00		99,644.00	93,288.00
	GLENCORE FINANCE CANADA	COMPANY GUAR 144A 11/41 6 287,000.00	6.000	11/15/2041 305,093.30	284,241.93
IR2H	98417EAN0	287,000.00		305,093.30	284,241.93
	BWU020N00 IRS USD R V 12MSOFR	SWUV20N02 CCPOIS 2,800,000.00	1.000	05/31/2028 2,800,000.00	2,800,000.00
IR2F	99S21JJ06	2,800,000.00		2,800,000.00	2,800,000.00
	BWU020N00 IRS USD P F 3.67875	SWU020N00 CCPOIS -2,800,000.00	3.678	05/31/2028 -2,800,000.00	-2,766,205.40
IR2F	99S21JJ14	-2,800,000.00		-2,800,000.00	-2,766,205.40
	BWU020NY6 IRS USD R V 12MSOFR	SWUV20NY8 CCPOIS 1,500,000.00	1.000	05/31/2028 1,500,000.00	1,500,000.00
IR2F	99S21KGL0	1,500,000.00		1,500,000.00	1,500,000.00
	BWU020NY6 IRS USD P F 3.66213	SWU020NY6 CCPOIS -1,500,000.00	3.662	05/31/2028 -1,500,000.00	-1,481,108.01
IR2F	99S21KGM8	-1,500,000.00		-1,500,000.00	-1,481,108.01
	BWU020NQ3 IRS USD R V 12MSOFR	SWUV20NQ5 CCPOIS 1,500,000.00	1.000	05/31/2028 1,500,000.00	1,500,000.00
IR2F	99S21KG30	1,500,000.00		1,500,000.00	1,500,000.00
	BWU020NQ3 IRS USD P F 3.69116	SWU020NQ3 CCPOIS -1,500,000.00	3.691	05/31/2028 -1,500,000.00	-1,482,483.95
IR2F	99S21KG48	-1,500,000.00		-1,500,000.00	-1,482,483.95
	BWU020NR1 IRS USD R V 12MSOFR	SWUV20NR3 CCPOIS 1,500,000.00	1.000	05/31/2028 1,500,000.00	1,500,000.00
IR2F	99S21KG63	1,500,000.00		1,500,000.00	1,500,000.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		BWU020NR1 IRS USD P F 3.69387 SWU020NR1 CCPOIS	3.693	05/31/2028		
		-1,500,000.00			-1,500,000.00	-1,482,612.39
IR2F	99S21KG71	-1,500,000.00			-1,500,000.00	-1,482,612.39
		BWU020QQ0 IRS USD R V 12MSOFR SWUV20QQ2 CCPOIS	1.000	08/15/2033		
		200,000.00			200,000.00	200,000.00
IR2F	99S21LN63	200,000.00			200,000.00	200,000.00
		BWU020QQ0 IRS USD P F 3.61882 SWU020QQ0 CCPOIS	3.618	08/15/2033		
		-200,000.00			-200,000.00	-193,583.79
IR2F	99S21LN71	-200,000.00			-200,000.00	-193,583.79
		BWU020RD8 IRS USD R V 12MSOFR SWUV20RD0 CCPOIS	1.000	08/15/2033		
		200,000.00			200,000.00	200,000.00
IR2F	99S21MAL2	200,000.00			200,000.00	200,000.00
		BWU020RD8 IRS USD P F 3.60933 SWU020RD8 CCPOIS	3.609	08/15/2033		
		-200,000.00			-200,000.00	-193,446.57
IR2F	99S21MAM0	-200,000.00			-200,000.00	-193,446.57
		BWU020RC0 IRS USD R V 12MSOFR SWUV20RC2 CCPOIS	1.000	05/31/2028		
		100,000.00			100,000.00	100,000.00
IR2F	99S21MAO6	100,000.00			100,000.00	100,000.00
		BWU020RC0 IRS USD P F 3.63761 SWU020RC0 CCPOIS	3.637	05/31/2028		
		-100,000.00			-100,000.00	-98,663.06
IR2F	99S21MAP3	-100,000.00			-100,000.00	-98,663.06
		BWU020RS5 IRS USD R V 12MSOFR SWUV20RS7 CCPOIS	1.000	05/31/2028		
		300,000.00			300,000.00	300,000.00
IR2F	99S21MAR9	300,000.00			300,000.00	300,000.00
		BWU020RS5 IRS USD P F 3.65543 SWU020RS5 CCPOIS	3.655	05/31/2028		
		-300,000.00			-300,000.00	-296,158.09
IR2F	99S21MAS7	-300,000.00			-300,000.00	-296,158.09
		BWU021AI3 IRS USD R V 12MSOFR SWUV21AI5 CCPOIS	1.000	05/31/2028		
		100,000.00			100,000.00	100,000.00
IR2F	99S21UG61	100,000.00			100,000.00	100,000.00
		BWU021AI3 IRS USD P F 3.80740 SWU021AI3 CCPOIS	3.807	05/31/2028		
		-100,000.00			-100,000.00	-99,199.56
IR2F	99S21UG79	-100,000.00			-100,000.00	-99,199.56
		BWU021YQ9 IRS USD R V 12MSOFR SWUV21YQ1 CCPOIS	1.000	02/28/2031		
		3,860,000.00			3,882,712.27	3,860,000.00
IR2F	99S227YX2	3,860,000.00			3,882,712.27	3,860,000.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		BWU021YQ9 IRS USD P F 3.80000 SWU021YQ9 CCPOIS	3.800	02/28/2031		
		-3,860,000.00			-3,860,000.00	-3,808,036.87
IR2F	99S227YY0	-3,860,000.00			-3,860,000.00	-3,808,036.87
		BWU02D3S3 IRS BRL R V 00MBRCDI SWUV2D3S5 CCPNDFPREDISWAP	1.000	01/04/2027		
		22,200,000.00			3,718,188.15	3,593,483.17
IR2F	99S25XA67	22,200,000.00			3,718,188.15	3,593,483.17
		BWU02D3S3 IRS BRL P F 14.00290 SWU02D3S3 CCPNDFPREDISWAP	14.002	01/04/2027		
		-22,200,000.00			-3,718,188.15	-3,507,110.35
IR2F	99S25XA75	-22,200,000.00			-3,718,188.15	-3,507,110.35
		----- 28,259,797.09			----- 27,912,438.62	----- 24,940,415.84

BELK STORES SERVICES INC
 COMPOSITE
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(E) CURRENT VALUE
			(D) COST		

PARTN./JOINT VENTURE INTERESTS

	ABBOTT CAPITAL	PRIVATE EQUITY FUND VI LP			
		54,914.016		54,914.02	2,084,924.56
IR1E	02281A913	54,914.016		54,914.02	2,084,924.56
		-----		-----	-----
		54,914.016		54,914.02	2,084,924.56

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
LOANS SECURED BY MTGES-RESID.						
		BX TRUST				
		BX 2021 21M A 144A	1.000	10/15/2036		
		134,982.92			133,535.09	134,223.64
IR2F	05609CAA5	134,982.92			133,535.09	134,223.64
		CREDIT SUISSE MORTGAGE TRUST				
		CSMC 2018 RPL9 A 144A	1.000	09/25/2057		
		191,181.55			178,456.03	182,450.56
IR2F	12654PAE8	191,181.55			178,456.03	182,450.56
		COMM MORTGAGE TRUST				
		COMM 2018 HOME A 144A	1.000	04/10/2033		
		200,000.00			200,542.33	188,586.38
IR2F	20048JAA8	200,000.00			200,542.33	188,586.38
		FANNIE MAE				
		FNR 2012 115 DY	2.500	10/25/2042		
		520,000.00			454,271.48	395,752.86
IR2H	3136A9CU0	520,000.00			454,271.48	395,752.86
		FREDDIE MAC				
		FHR 4910 LZ	3.000	09/25/2049		
		415,339.91			424,446.34	247,223.90
IR2H	3137FNGY0	415,339.91			424,446.34	247,223.90
		FREDDIE MAC				
		FHR 4973 PO	0.010	01/15/2041		
		159,683.70			145,312.17	122,705.39
IR2F	3137FT2J5	159,683.70			145,312.17	122,705.39
		FREDDIE MAC				
		FHR 4790 F	1.000	10/15/2043		
		139,109.34			134,936.05	135,462.78
IR2F	3137F5BX6	139,109.34			134,936.05	135,462.78
		NEW RESIDENTIAL MORTGAGE LOAN				
		NRZT 2020 RPL1 A1 144A	1.000	11/25/2059		
		73,993.69			75,183.14	70,364.69
IR2F	64828XAA1	73,993.69			75,183.14	70,364.69
		TOWD POINT MORTGAGE TRUST				
		TPMT 2019 HY3 A1A 144A	1.000	10/25/2059		
		78,490.29			78,585.19	80,204.78
IR2F	89177XAA5	78,490.29			78,585.19	80,204.78
			-----		-----	-----
			1,912,781.40		1,825,267.82	1,556,974.98

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
LOANS SECURED BY MTGES-COM'L					
		BARCLAYS COMMERCIAL MORTGAGE S BBCMS 2015 SRCH A2 144A	4.197	08/10/2035	
		200,000.00		205,984.80	191,230.14
IR2F	05547HAC5	200,000.00		205,984.80	191,230.14
		DROP MORTGAGE TRUST 2021 FILE DROP 2021 FILE A 144A	1.000	10/15/2043	
		100,000.00		100,000.00	94,875.00
IR2F	26210YAA4	100,000.00		100,000.00	94,875.00
		EXTENDED STAY AMERICA TRUST ESA 2021 ESH A 144A	1.000	07/15/2038	
		352,316.34		352,316.34	352,536.54
IR2F	30227FAA8	352,316.34		352,316.34	352,536.54
		GS MORTGAGE SECURITIES TRUST GSMS 2020 GC45 A5	2.910	02/13/2053	
		378,000.00		389,338.49	339,108.75
IR2H	36258YBG2	378,000.00		389,338.49	339,108.75
		HILTON USA TRUST HILT 2016 HHV A 144A	3.719	11/05/2038	
		600,000.00		640,003.30	583,314.06
IR2F	43300LAA8	600,000.00		640,003.30	583,314.06
		WORLDWIDE PLAZA TRUST WPT 2017 WWP A 144A	3.526	11/10/2036	
		100,000.00		102,999.22	69,202.92
IR2F	98162JAA4	100,000.00		102,999.22	69,202.92

1,730,316.34				1,790,642.15	1,630,267.41

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
OTHER						

		MEXICAN UDIBONOS		BONDS 11/28 4	4.000 11/30/2028	
				1,668,181.80	82,830.62	76,085.99
IR2F	ACI0TJTX9	1,668,181.80			82,830.62	76,085.99
		REPUBLIC OF SOUTH AFRICA		SR UNSECURED 01/37 8.5	8.500 01/31/2037	
				3,000,000.00	142,622.98	134,985.69
IR2F	ACI06HB74	3,000,000.00			142,622.98	134,985.69
		ROMANIA		SR UNSECURED 144A 12/40 2.625	2.625 12/02/2040	
				100,000.00	118,269.04	66,385.91
IR2F	ACI1T3QG2	100,000.00			118,269.04	66,385.91
		MEXICAN UDIBONOS		BONDS 11/31 2.75	2.750 11/27/2031	
				4,504,090.86	205,813.28	182,620.09
IR2F	ACI1VZWM8	4,504,090.86			205,813.28	182,620.09
		REPUBLIC OF SERBIA		SR UNSECURED 144A 03/33 1.65	1.650 03/03/2033	
				300,000.00	353,241.32	249,576.22
IR2F	ACI1W3XG0	300,000.00			353,241.32	249,576.22
		ROMANIA		SR UNSECURED 144A 04/41 2.75	2.750 04/14/2041	
				100,000.00	118,589.65	67,341.67
IR2F	ACI1X0DG7	100,000.00			118,589.65	67,341.67
		ROMANIA		SR UNSECURED 144A 09/28 5.5	5.500 09/18/2028	
				100,000.00	107,386.91	107,615.38
IR2F	ACI2JSF11	100,000.00			107,386.91	107,615.38
		ROMANIA		SR UNSECURED 144A 09/33 6.375	6.375 09/18/2033	
				100,000.00	106,593.85	108,013.01
IR2F	ACI2JSF94	100,000.00			106,593.85	108,013.01
		UNITED KINGDOM GILT		BONDS REGS 07/54 4.375	4.375 07/31/2054	
				100,000.00	125,415.66	110,917.55
IR2F	ACI2MLPN3	100,000.00			125,415.66	110,917.55
		MEXICAN UDIBONOS		BONDS 08/34 4	4.000 08/24/2034	
				2,502,272.70	136,616.32	106,872.27
IR2F	ACI2NBJY7	2,502,272.70			136,616.32	106,872.27
		ROMANIA		SR UNSECURED 144A 02/34 3.75	3.750 02/07/2034	
				100,000.00	111,790.56	88,921.50
IR2F	ACI23CJP6	100,000.00			111,790.56	88,921.50

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MEXICAN UDIBONOS	BONDS 12/26 3	3.000	12/03/2026	
		333,636.36		15,864.02	15,153.50
IR2F	ACI24R197	333,636.36		15,864.02	15,153.50
	ROMANIA	SR UNSECURED 144A 09/26 5	5.000	09/27/2026	
		100,000.00		109,489.83	106,140.83
IR2F	ACI28TF11	100,000.00		109,489.83	106,140.83
	EURO-BUND FUTURE MAR25	XEUR 20250306	0.000	03/06/2025	
		-6.00		0.00	0.00
IR2F	ADI2QB0L0	-6.00		0.00	0.00
	US 10YR ULTRA FUT MAR25	XCBT 20250320	0.000	03/20/2025	
		-84.00		0.00	0.00
IR2F	ADI2QB0M8	-84.00		0.00	0.00
	US ULTRA BOND CBT MAR25	XCBT 20250320	0.000	03/20/2025	
		-288.00		0.00	0.00
IR2F	ADI2QB0N6	-288.00		0.00	0.00
	JPN 10Y BOND(OSE) MAR25	XOSE 20250313	0.000	03/13/2025	
		-2.00		0.00	0.00
IR2F	ADI2QMZQ7	-2.00		0.00	0.00
	US 2YR NOTE (CBT) MAR25	XCBT 20250331	0.000	03/31/2025	
		80.00		0.00	0.00
IR2F	ADI2Q4YT2	80.00		0.00	0.00
	US LONG BOND(CBT) MAR25	XCBT 20250320	0.000	03/20/2025	
		-65.00		0.00	0.00
IR2F	ADI2Q9TB6	-65.00		0.00	0.00
	US 10YR NOTE (CBT)MAR25	XCBT 20250320	0.000	03/20/2025	
		239.00		0.00	0.00
IR2F	ADI2Q9W14	239.00		0.00	0.00
	US 5YR NOTE (CBT) MAR25	XCBT 20250331	0.000	03/31/2025	
		26.00		0.00	0.00
IR2F	ADI2Q96Y1	26.00		0.00	0.00
	REPUBLIC OF SOUTH AFRICA	SR UNSECURED 02/35 8.875	8.875	02/28/2035	
		24,300,000.00		1,247,744.25	1,171,628.30
IR2F	BYY9RYII7	24,300,000.00		1,247,744.25	1,171,628.30
	317U7UVA3 PIMCO	SWAPTION 4.222 PUT USD 202501	0.000	01/21/2025	
		-200,000.00		-605.00	-593.22
IR2F	OP003WH32	-200,000.00		-605.00	-593.22

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		317U7UWA2 PIMCO			0.000 01/21/2025	
					-200,000.00	-273.08
IR2F	OP003WH40				-200,000.00	-273.08
		317U7VKA3 PIMCO			0.000 01/24/2025	
					-400,000.00	-860.24
IR2F	OP003WLF0				-400,000.00	-860.24
		317U7VJA5 PIMCO			0.000 01/24/2025	
					-400,000.00	-1,265.16
IR2F	OP003WLG8				-400,000.00	-1,265.16
		317U7VZA7 PIMCO			0.000 01/27/2025	
					-100,000.00	-264.19
IR2F	OP003WQG3				-100,000.00	-264.19
		317U7W0A3 PIMCO			0.000 01/27/2025	
					-100,000.00	-295.26
IR2F	OP003WQH1				-100,000.00	-295.26
		317U7SOA6 PIMCO			0.000 01/17/2025	
					-200,000.00	-1,284.72
IR2F	OP003W1V7				-200,000.00	-1,284.72
		317U7SPA5 PIMCO			0.000 01/17/2025	
					-200,000.00	-82.82
IR2F	OP003W1W5				-200,000.00	-82.82
		CALIFORNIA ST			7.500 04/01/2034	
					250,000.00	285,215.00
IR2H	13063A5E0				250,000.00	285,215.00
		CASSA DEPOSITI E PRESTIT			5.750 05/05/2026	
					200,000.00	201,384.00
IR2F	147918AB2				200,000.00	201,384.00
		CHICAGO IL MET WTR RECLAMATION GCHWTR			5.720 12/01/2038	
					465,000.00	466,864.65
IR2H	167560PL9				465,000.00	466,864.65
		REPUBLIC OF CHILE			4.000 01/31/2052	
					200,000.00	148,796.00
IR2F	168863DW5				200,000.00	148,796.00
		FARM CREDIT BK OF TEXAS			1.000 12/31/2099	
					200,000.00	210,038.00
IR2F	30767EAE9				200,000.00	210,038.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		GOLDEN ST TOBACCO SECURITIZATI GLDGEN 06/32 FIXED 3.037	3.037	06/01/2032		
		100,000.00			100,000.00	85,668.00
IR2F	38122ND33	100,000.00			100,000.00	85,668.00
		HONG KONG	SR UNSECURED 144A 01/53 5.25	5.250	01/11/2053	
		200,000.00			197,972.00	210,040.00
IR2F	43858AAJ9	200,000.00			197,972.00	210,040.00
		STATE OF ISRAEL	SR UNSECURED 03/54 5.75	5.750	03/12/2054	
		200,000.00			191,928.00	182,888.00
IR2F	46514BRM1	200,000.00			191,928.00	182,888.00
		MICHIGAN ST UNIV REVENUES	MISHGR 08/22 FIXED 4.165	4.165	08/15/2122	
		87,000.00			87,000.00	64,085.94
IR2H	594712WY3	87,000.00			87,000.00	64,085.94
		MUNI ELEC AUTH OF GEORGIA	MELPWR 04/57 FIXED 6.637	6.637	04/01/2057	
		328,000.00			434,399.99	349,969.44
IR2H	626207YF5	328,000.00			434,399.99	349,969.44
		NEW YORK NY CITY TRANSITIONAL	NYCGEN 05/37 FIXED OID 4.375	4.375	05/01/2037	
		100,000.00			99,484.00	91,830.00
IR2F	64972JLP1	100,000.00			99,484.00	91,830.00
		REPUBLIC OF PANAMA	SR UNSECURED 03/54 6.853	6.853	03/28/2054	
		300,000.00			278,538.00	255,543.00
IR2F	698299BV5	300,000.00			278,538.00	255,543.00
		REPUBLIC OF PERU	SR UNSECURED REGS 08/31 6.95	6.950	08/12/2031	
		400,000.00			111,713.43	112,199.95
IR2F	715638BE1	400,000.00			111,713.43	112,199.95
		REPUBLIC OF PERU	SR UNSECURED 144A 08/32 6.15	6.150	08/12/2032	
		3,200,000.00			830,795.26	846,399.96
IR2F	715638BY7	3,200,000.00			830,795.26	846,399.96
		REPUBLIC OF POLAND	SR UNSECURED 03/54 5.5	5.500	03/18/2054	
		100,000.00			98,841.00	92,014.00
IR2F	731011AZ5	100,000.00			98,841.00	92,014.00
		RIVERSIDE CNTY CA PENSN OBLG	RIV 02/38 FIXED 3.818	3.818	02/15/2038	
		185,000.00			185,000.00	165,142.10
IR2H	76913CBF5	185,000.00			185,000.00	165,142.10
		SALES TAX SECURITIZATION CORP	STSGEN 01/42 FIXED 3.238	3.238	01/01/2042	
		200,000.00			200,000.00	158,878.00
IR2F	79467BDX0	200,000.00			200,000.00	158,878.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		SAUDI INTERNATIONAL BOND				
		SR UNSECURED 144A 01/53 5	5.000	01/18/2053		
		200,000.00			185,388.00	169,136.00
IR2F	80413TBE8	200,000.00			185,388.00	169,136.00
		UNITED MEXICAN STATES				
		SR UNSECURED 05/53 6.338	6.338	05/04/2053		
		200,000.00			199,996.00	177,964.00
IR2F	91087BAX8	200,000.00			199,996.00	177,964.00
		UNIV OF CALIFORNIA REVENUES				
		UNVHGR 12/99 FIXED 4.767	4.767	12/31/2099		
		104,000.00			136,679.92	84,807.84
IR2H	91412GC86	104,000.00			136,679.92	84,807.84
		UNIV OF CALIFORNIA REVENUES				
		UNVHGR 12/99 FIXED 4.858	4.858	12/31/2099		
		174,000.00			167,525.43	144,611.40
IR2H	91412GHA6	174,000.00			167,525.43	144,611.40
		BWU01D5J2 IRS USD R V 12MSOFR				
		SWUV1D5J4 CCPOIS	1.000	10/23/2053		
		1,400,000.00			1,376,509.52	1,400,000.00
IR2F	99S10MYC3	1,400,000.00			1,376,509.52	1,400,000.00
		BWU01D5J2 IRS USD P F 1.75000				
		SWU01D5J2 CCPOIS	1.750	10/23/2053		
		-1,400,000.00			-1,400,000.00	-876,977.28
IR2F	99S10MYD1	-1,400,000.00			-1,400,000.00	-876,977.28
		SWU01D5I4 IRS USD R F 1.60000				
		SWU01D5I4 CCPOIS	1.600	10/23/2028		
		8,600,000.00			8,618,600.78	7,858,901.45
IR2F	99S10MYR0	8,600,000.00			8,618,600.78	7,858,901.45
		SWU01D5I4 IRS USD P V 12MSOFR				
		SWUV1D5I6 CCPOIS	1.000	10/23/2028		
		-8,600,000.00			-8,600,000.00	-8,600,000.00
IR2F	99S10MYS8	-8,600,000.00			-8,600,000.00	-8,600,000.00
		BWU01CKZ1 IRS USD R V 12MSOFR				
		SWUV1CKZ3 CCPOIS	1.000	12/15/2051		
		300,000.00			287,258.27	300,000.00
IR2F	99S108R32	300,000.00			287,258.27	300,000.00
		BWU01CKZ1 IRS USD P F 1.75000				
		SWU01CKZ1 CCPOIS	1.750	12/15/2051		
		-300,000.00			-300,000.00	-190,366.69
IR2F	99S108R40	-300,000.00			-300,000.00	-190,366.69
		BWU01NG17 IRS USD R V 12MSOFR				
		SWUV1NG19 CCPOIS	1.000	12/12/2032		
		300,000.00			300,000.00	300,000.00
IR2F	99S1VK2X8	300,000.00			300,000.00	300,000.00
		BWU01NG17 IRS USD P F 3.61000				
		SWU01NG17 CCPOIS	3.610	12/12/2032		
		-300,000.00			-300,000.00	-290,899.61
IR2F	99S1VK2Y6	-300,000.00			-300,000.00	-290,899.61

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		SWPC0LTK6 CDS USD R F 1.00000 1 CCPCORPORATE	1.000	06/20/2028		
		200,000.00			199,498.45	203,437.60
IR2F	99S1XI237	200,000.00			199,498.45	203,437.60
		SWPC0LTK6 CDS USD P V 03MEVENT 2 CCPCORPORATE	1.000	06/20/2028		
		-200,000.00			-200,000.00	-200,000.00
IR2F	99S1XI245	-200,000.00			-200,000.00	-200,000.00
		BWU01UN21 IRS USD R V 03MSOFR SWUV1UN23 CCPOIS	1.000	07/21/2031		
		1,800,000.00			1,799,715.54	1,800,000.00
IR2F	99S1Y84F9	1,800,000.00			1,799,715.54	1,800,000.00
		BWU01UN21 IRS USD P F 1.44100 SWU01UN21 CCPOIS	1.441	07/21/2031		
		-1,800,000.00			-1,800,000.00	-1,503,101.47
IR2F	99S1Y84G7	-1,800,000.00			-1,800,000.00	-1,503,101.47
		BWU01P4V9 IRS USD R V 03MSOFR SWUV1P4V1 CCPOIS	1.000	03/30/2026		
		1,500,000.00			1,515,901.57	1,500,000.00
IR2F	99S1Y88L2	1,500,000.00			1,515,901.57	1,500,000.00
		BWU01P4V9 IRS USD P F .40000 SWU01P4V9 CCPOIS	0.400	03/30/2026		
		-1,500,000.00			-1,500,000.00	-1,427,806.92
IR2F	99S1Y88M0	-1,500,000.00			-1,500,000.00	-1,427,806.92
		SWU01XLH4 IRS AUD R F 4.75000 SWU01XLH4 CCPVANILLA	4.750	12/20/2033		
		3,800,000.00			2,423,963.58	2,364,601.07
IR2F	99S1ZVKI3	3,800,000.00			2,423,963.58	2,364,601.07
		SWU01XLH4 IRS AUD P V 06MBBSW SWUV1XLH6 CCPVANILLA	1.000	12/20/2033		
		-3,800,000.00			-2,472,820.00	-2,352,770.73
IR2F	99S1ZVKJ1	-3,800,000.00			-2,472,820.00	-2,352,770.73
		SWPC0M2L1 CDS USD R F 1.00000 1 CCPCORPORATE	1.000	12/20/2028		
		100,000.00			99,751.35	101,781.50
IR2F	99S1ZZ1L8	100,000.00			99,751.35	101,781.50
		SWPC0M2L1 CDS USD P V 03MEVENT 2 CCPCORPORATE	1.000	12/20/2028		
		-100,000.00			-100,000.00	-100,000.00
IR2F	99S1ZZ1M6	-100,000.00			-100,000.00	-100,000.00
		BWU01YAD3 IRS USD P F 2.33000 SWU01YAD3 CCPOIS	2.330	10/25/2053		
		-1,600,000.00			-1,600,000.00	-1,084,669.63
IR2F	99S20IFA1	-1,600,000.00			-1,600,000.00	-1,084,669.63
		SWU01YAE1 IRS USD R F 2.39500 SWU01YAE1 CCPOIS	2.395	10/25/2028		
		7,800,000.00			7,800,000.00	7,269,769.81
IR2F	99S20IFC7	7,800,000.00			7,800,000.00	7,269,769.81

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		SWU01YAE1 IRS USD P V 03MSOFR SWUV1YAE3 CCPOIS	1.000	10/25/2028		
		-7,800,000.00			-7,800,000.00	-7,800,000.00
IR2F	99S20IFD5	-7,800,000.00			-7,800,000.00	-7,800,000.00
		BWU01YAD3 IRS USD R V 03MSOFR SWUV1YAD5 CCPOIS	1.000	10/25/2053		
		1,600,000.00			1,600,000.00	1,600,000.00
IR2F	99S20IF94	1,600,000.00			1,600,000.00	1,600,000.00
		BWU0204X9 IRS USD R V 12MSOFR SWUV204X1 CCPOIS	1.000	06/20/2029		
		2,100,000.00			2,103,347.03	2,100,000.00
IR2F	99S21CUL2	2,100,000.00			2,103,347.03	2,100,000.00
		BWU0204X9 IRS USD P F 3.75000 SWU0204X9 CCPOIS	3.750	06/20/2029		
		-2,100,000.00			-2,100,000.00	-2,074,465.66
IR2F	99S21CUM0	-2,100,000.00			-2,100,000.00	-2,074,465.66
		BWU020KP8 IRS USD R V 12MSOFR SWUV20KP0 CCPOIS	1.000	01/09/2034		
		400,000.00			400,000.00	400,000.00
IR2F	99S21ITU1	400,000.00			400,000.00	400,000.00
		BWU020KP8 IRS USD P F 3.59400 SWU020KP8 CCPOIS	3.594	01/09/2034		
		-400,000.00			-400,000.00	-385,846.06
IR2F	99S21ITV9	-400,000.00			-400,000.00	-385,846.06
		BWU020RA4 IRS USD R V 12MSOFR SWUV20RA6 CCPOIS	1.000	01/17/2034		
		100,000.00			100,000.00	100,000.00
IR2F	99S21N1C0	100,000.00			100,000.00	100,000.00
		BWU020RA4 IRS USD P F 3.60000 SWU020RA4 CCPOIS	3.600	01/17/2034		
		-100,000.00			-100,000.00	-96,495.02
IR2F	99S21N1D8	-100,000.00			-100,000.00	-96,495.02
		SWU022DV9 IRS GBP R F 4.00000 SWU022DV9 CCPOIS	4.000	09/18/2029		
		2,500,000.00			3,266,772.68	3,122,578.80
IR2F	99S22E261	2,500,000.00			3,266,772.68	3,122,578.80
		SWU022DV9 IRS GBP P V 12MSONIA SWUV22DV1 CCPOIS	1.000	09/18/2029		
		-2,500,000.00			-3,226,201.34	-3,130,999.78
IR2F	99S22E279	-2,500,000.00			-3,226,201.34	-3,130,999.78
		SWU022PW4 IRS BRL R F 9.84208 SWU022PW4 CCPNDFPREDISWAP	9.842	01/04/2027		
		300,000.00			60,218.00	44,104.05
IR2F	99S22JAU8	300,000.00			60,218.00	44,104.05
		SWU022PW4 IRS BRL P V 00MBRCDI SWUV22PW6 CCPNDFPREDISWAP	1.000	01/04/2027		
		-300,000.00			-60,218.00	-48,560.58
IR2F	99S22JAV6	-300,000.00			-60,218.00	-48,560.58

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		SWU022RD4 IRS BRL R F 9.81500 SWU022RD4 CCPNDFPREDISWAP	9.815	01/04/2027		
		11,500,000.00			2,310,373.59	1,689,625.19
IR2F	99S22K6I7	11,500,000.00			2,310,373.59	1,689,625.19
		SWU022RD4 IRS BRL P V 00MBRCDI SWUV22RD6 CCPNDFPREDISWAP	1.000	01/04/2027		
		-11,500,000.00			-2,310,373.59	-1,861,489.03
IR2F	99S22K6J5	-11,500,000.00			-2,310,373.59	-1,861,489.03
		SWU022QT0 IRS BRL R F 9.83243 SWU022QT0 CCPNDFPREDISWAP	9.832	01/04/2027		
		10,400,000.00			2,089,381.32	1,528,652.31
IR2F	99S22K6O4	10,400,000.00			2,089,381.32	1,528,652.31
		SWU022QT0 IRS BRL P V 00MBRCDI SWUV22QT2 CCPNDFPREDISWAP	1.000	01/04/2027		
		-10,400,000.00			-2,089,381.32	-1,683,433.56
IR2F	99S22K6P1	-10,400,000.00			-2,089,381.32	-1,683,433.56
		SWPC0MJA7 CDS USD R F 1.00000 1 CCPCDX	1.000	06/20/2029		
		100,000.00			96,350.00	97,618.40
IR2F	99S22R866	100,000.00			96,350.00	97,618.40
		SWPC0MJA7 CDS USD P V 03MEVENT 2 CCPCDX	1.000	06/20/2029		
		-100,000.00			-100,000.00	-100,000.00
IR2F	99S22R874	-100,000.00			-100,000.00	-100,000.00
		BWU025TR4 IRS USD R V 12MSOFR SWUV25TR6 CCPOIS	1.000	12/18/2029		
		1,200,000.00			1,176,406.02	1,200,000.00
IR2F	99S23R733	1,200,000.00			1,176,406.02	1,200,000.00
		BWU025TR4 IRS USD P F 3.75000 SWU025TR4 CCPOIS	3.750	12/18/2029		
		-1,200,000.00			-1,200,000.00	-1,184,256.86
IR2F	99S23R741	-1,200,000.00			-1,200,000.00	-1,184,256.86
		SWU024HO7 IRS EUR P V 06MEURIB SWUV24HO9 CCPVANILLA	1.000	04/24/2029		
		-1,200,000.00			-1,277,400.25	-1,242,600.06
IR2F	99S233SA7	-1,200,000.00			-1,277,400.25	-1,242,600.06
		SWU024HO7 IRS EUR R F 2.86000 SWU024HO7 CCPVANILLA	2.860	04/24/2029		
		1,200,000.00			1,277,400.25	1,273,294.14
IR2F	99S233S90	1,200,000.00			1,277,400.25	1,273,294.14
		BWU028KU0 IRS USD R V 12MSOFR SWUV28KU2 CCPOIS	1.000	08/05/2034		
		200,000.00			200,000.00	200,000.00
IR2F	99S24E5F6	200,000.00			200,000.00	200,000.00
		BWU028KU0 IRS USD P F 3.85000 SWU028KU0 CCPOIS	3.850	08/05/2034		
		-200,000.00			-200,000.00	-196,369.44
IR2F	99S24E5G4	-200,000.00			-200,000.00	-196,369.44

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		BWU02A052 IRS USD R V 12MSOFR SWUV2A054 CCPOIS	1.000	04/30/2031		
		100,000.00			100,000.00	100,000.00
IR2F	99S24JO64	100,000.00			100,000.00	100,000.00
		BWU02A052 IRS USD P F 3.32826 SWU02A052 CCPOIS	3.328	04/30/2031		
		-100,000.00			-100,000.00	-95,935.75
IR2F	99S24JO72	-100,000.00			-100,000.00	-95,935.75
		BWU02A3T7 IRS USD R V 12MSOFR SWUV2A3T9 CCPOIS	1.000	06/30/2031		
		500,000.00			499,993.29	500,000.00
IR2F	99S24LWL7	500,000.00			499,993.29	500,000.00
		BWU02A3T7 IRS USD P F 3.30000 SWU02A3T7 CCPOIS	3.300	06/30/2031		
		-500,000.00			-500,000.00	-478,438.14
IR2F	99S24LWM5	-500,000.00			-500,000.00	-478,438.14
		BWU02A2F8 IRS USD R V 12MSOFR SWUV2A2F0 CCPOIS	1.000	04/30/2031		
		200,000.00			200,000.00	200,000.00
IR2F	99S24L768	200,000.00			200,000.00	200,000.00
		BWU02A2F8 IRS USD P F 3.43091 SWU02A2F8 CCPOIS	3.430	04/30/2031		
		-200,000.00			-200,000.00	-193,124.85
IR2F	99S24L776	-200,000.00			-200,000.00	-193,124.85
		BWU02A854 IRS USD R V 12MSOFR SWUV2A856 CCPOIS	1.000	08/28/2034		
		100,000.00			100,000.00	100,000.00
IR2F	99S24NWI0	100,000.00			100,000.00	100,000.00
		BWU02A854 IRS USD P F 3.64300 SWU02A854 CCPOIS	3.643	08/28/2034		
		-100,000.00			-100,000.00	-96,524.44
IR2F	99S24NWJ8	-100,000.00			-100,000.00	-96,524.44
		BWU02A821 IRS USD R V 12MSOFR SWUV2A823 CCPOIS	1.000	08/28/2034		
		400,000.00			400,000.00	400,000.00
IR2F	99S24NXC2	400,000.00			400,000.00	400,000.00
		BWU02A821 IRS USD P F 3.60000 SWU02A821 CCPOIS	3.600	08/28/2034		
		-400,000.00			-400,000.00	-384,732.16
IR2F	99S24NXD0	-400,000.00			-400,000.00	-384,732.16
		BWU02A2D3 IRS EUR R V 06MEURIB SWUV2A2D5 CCPVANILLA	1.000	03/19/2055		
		1,200,000.00			1,328,858.97	1,242,600.06
IR2F	99S24OQO2	1,200,000.00			1,328,858.97	1,242,600.06
		BWU02A2D3 IRS EUR P F 2.25000 SWU02A2D3 CCPVANILLA	2.250	03/19/2055		
		-1,200,000.00			-1,327,054.97	-1,269,742.87
IR2F	99S24OQP9	-1,200,000.00			-1,327,054.97	-1,269,742.87

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		SWU028YB7 IRS EUR R F 2.50000 SWU028YB7 CCPVANILLA	2.500	03/19/2035		
		1,500,000.00			1,678,089.99	1,572,682.18
IR2F	99S24OQU8	1,500,000.00			1,678,089.99	1,572,682.18
		SWU028YB7 IRS EUR P V 06MEURIB SWUV28YB9 CCPVANILLA	1.000	03/19/2035		
		-1,500,000.00			-1,664,087.67	-1,553,250.07
IR2F	99S24QV6	-1,500,000.00			-1,664,087.67	-1,553,250.07
		BWU02ABP6 IRS USD P F 3.47000 SWU02ABP6 CCPOIS	3.470	09/04/2034		
		-200,000.00			-200,000.00	-190,276.89
IR2F	99S24PTA6	-200,000.00			-200,000.00	-190,276.89
		BWU02ABR2 IRS USD R V 12MSOFR SWUV2ABR4 CCPOIS	1.000	09/04/2034		
		100,000.00			100,000.00	100,000.00
IR2F	99S24PTF5	100,000.00			100,000.00	100,000.00
		BWU02ABR2 IRS USD P F 3.52500 SWU02ABR2 CCPOIS	3.525	09/04/2034		
		-100,000.00			-100,000.00	-95,575.94
IR2F	99S24PTG3	-100,000.00			-100,000.00	-95,575.94
		BWU02ABP6 IRS USD R V 12MSOFR SWUV2ABP8 CCPOIS	1.000	09/04/2034		
		200,000.00			200,000.00	200,000.00
IR2F	99S24PT99	200,000.00			200,000.00	200,000.00
		BWU02ANQ1 IRS USD R V 12MSOFR SWUV2ANQ3 CCPOIS	1.000	09/16/2034		
		100,000.00			100,000.00	100,000.00
IR2F	99S24XAU5	100,000.00			100,000.00	100,000.00
		BWU02ANQ1 IRS USD P F 3.27750 SWU02ANQ1 CCPOIS	3.277	09/16/2034		
		-100,000.00			-100,000.00	-93,582.68
IR2F	99S24XAV3	-100,000.00			-100,000.00	-93,582.68
		SWU02CFC7 IRS USD R F 3.53500 SWU02CFC7 CCPOIS	3.535	11/06/2034		
		300,000.00			300,000.00	286,719.42
IR2F	99S25LOX9	300,000.00			300,000.00	286,719.42
		SWU02CFC7 IRS USD P V 12MSOFR SWUV2CFC9 CCPOIS	1.000	11/06/2034		
		-300,000.00			-300,000.00	-300,000.00
IR2F	99S25LOY7	-300,000.00			-300,000.00	-300,000.00
		SWU02CDQ8 IRS USD R F 3.43500 SWU02CDQ8 CCPOIS	3.435	11/05/2034		
		200,000.00			200,000.00	189,531.56
IR2F	99S25L8F6	200,000.00			200,000.00	189,531.56
		SWU02CDQ8 IRS USD P V 12MSOFR SWUV2CDQ0 CCPOIS	1.000	11/05/2034		
		-200,000.00			-200,000.00	-200,000.00
IR2F	99S25L8G4	-200,000.00			-200,000.00	-200,000.00

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		BWU02D0G2 IRS USD R V 12MSOFR SWUV2D0G4 CCPOIS	1.000	10/31/2031		
		300,000.00			298,443.19	300,000.00
IR2F	99S25VO33	300,000.00			298,443.19	300,000.00
		BWU02D0G2 IRS USD P F 3.79000 SWU02D0G2 CCPOIS	3.790	10/31/2031		
		-300,000.00			-300,000.00	-295,574.74
IR2F	99S25VO41	-300,000.00			-300,000.00	-295,574.74
		BWU02D676 IRS USD R V 12MSOFR SWUV2D678 CCPOIS	1.000	11/30/2031		
		1,200,000.00			1,201,327.80	1,200,000.00
IR2F	99S25Z2C8	1,200,000.00			1,201,327.80	1,200,000.00
		BWU02D676 IRS USD P F 3.71000 SWU02D676 CCPOIS	3.710	11/30/2031		
		-1,200,000.00			-1,200,000.00	-1,176,431.40
IR2F	99S25Z2D6	-1,200,000.00			-1,200,000.00	-1,176,431.40
		SWPC0MWW4 CDS USD R F 1.00000 1 CCPCDX	1.000	12/20/2029		
		100,000.00			97,010.00	96,888.90
IR2F	99S251VL1	100,000.00			97,010.00	96,888.90
		SWPC0MWW4 CDS USD P V 03MEVENT 2 CCPCDX	1.000	12/20/2029		
		-100,000.00			-100,000.00	-100,000.00
IR2F	99S251VM9	-100,000.00			-100,000.00	-100,000.00
		SWPC0MWQ7 CDS USD R F 1.00000 1 CCPCDX	1.000	12/20/2029		
		3,200,000.00			3,272,219.62	3,271,481.60
IR2F	99S251WL0	3,200,000.00			3,272,219.62	3,271,481.60
		SWPC0MWQ7 CDS USD P V 03MEVENT 2 CCPCDX	1.000	12/20/2029		
		-3,200,000.00			-3,200,000.00	-3,200,000.00
IR2F	99S251WM8	-3,200,000.00			-3,200,000.00	-3,200,000.00
		BWU02AY55 IRS EUR R V 06MEURIB SWUV2AY57 CCPVANILLA	1.000	09/25/2029		
		100,000.00			111,320.02	103,550.00
IR2F	99S252DI6	100,000.00			111,320.02	103,550.00
		BWU02AY55 IRS EUR P F 2.30000 SWU02AY55 CCPVANILLA	2.300	09/25/2029		
		-100,000.00			-111,320.02	-103,697.83
IR2F	99S252DJ4	-100,000.00			-111,320.02	-103,697.83
		SWPC0N7G5 CDS EUR P V 03MEVENT 2 CCPCORPORATE	1.000	06/20/2025		
		-100,000.00			-103,985.03	-103,550.00
IR2F	99S267XA9	-100,000.00			-103,985.03	-103,550.00
		SWPC0N7G5 CDS EUR R F 1.00000 1 CCPCORPORATE	1.000	06/20/2025		
		100,000.00			104,260.53	103,909.43
IR2F	99S267X92	100,000.00			104,260.53	103,909.43

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		SWU02E120 IRS USD P V 12MSOFR SWUV2E122 CCPOIS	1.000	12/30/2034		
		-900,000.00			-900,000.00	-900,000.00
IR2F	99S268TA2	-900,000.00			-900,000.00	-900,000.00
		SWU02E120 IRS USD R F 4.01500 SWU02E120 CCPOIS	4.015	12/30/2034		
		900,000.00			900,000.00	894,873.93
IR2F	99S268T95	900,000.00			900,000.00	894,873.93
		SWU02E102 IRS EUR R F 2.38000 SWU02E102 CCPVANILLA	2.380	12/31/2034		
		200,000.00			208,449.95	207,469.10
IR2F	99S268X66	200,000.00			208,449.95	207,469.10
		SWU02E102 IRS EUR P V 06MEURIB SWUV2E104 CCPVANILLA	1.000	12/31/2034		
		-200,000.00			-208,449.95	-207,100.01
IR2F	99S268X74	-200,000.00			-208,449.95	-207,100.01
		----- 42,901,081.72			----- 7,978,789.56	----- 7,246,238.85

BELK STORES SERVICES INC
 COMPOSITE
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
COMMON/COLLECTIVE TRUSTS					
	BLACKROCK R3000 FUND	BLACKROCK R3000 FUND			
		305,322.058	10,356,005.94		32,272,427.65
IR1G	ACI0BYLS4	305,322.058	10,356,005.94		32,272,427.65
	PIMCO FDS SHORT TERM FLTG NAV	MUTUAL FUND			
		190,649.200	1,909,733.34		1,909,733.04
IR2F	72201P613	190,649.200	1,909,733.34		1,909,733.04
	LONG DURATION CORP BD PORTFOLI	MUTUAL FUNDS			
		4,657,289.207	45,272,603.03		42,893,633.60
IR2F	72201P878	4,657,289.207	45,272,603.03		42,893,633.60
		5,153,260.465	57,538,342.31		77,075,794.29

BELK STORES SERVICES INC
 COMPOSITE
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
REGISTERED INVESTMENT COMPANY					
		MFS INSTITUTIONAL TRUST MFS IN MFS INTERNATIONAL EQUITY R6			
		275,323.478	5,224,841.80		9,311,440.03
IR1R	552966806	275,323.478	5,224,841.80		9,311,440.03
		-----	-----		-----
		275,323.478	5,224,841.80		9,311,440.03

BELK STORES SERVICES INC
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

ASSET CATEGORY	UNITS	COST	CURRENT VALUE
INTEREST BEARING CASH	23,915,366.430	16,311,786.93	16,307,981.47
CERTIFICATES OF DEPOSIT	0.000	0.00	0.00
U.S. GOVERNMENT SECURITIES	130,253,518.230	122,144,631.83	108,507,814.62
CORP. DEBT INSTR. - PREFERRED	31,885,892.630	32,500,622.81	27,606,712.57
CORP. DEBT INSTR. - ALL OTHER	28,259,797.090	27,912,438.62	24,940,415.84
CORPORATE STOCKS - PREFERRED	0.000	0.00	0.00
CORPORATE STOCKS - COMMON	0.000	0.00	0.00
PARTN./JOINT VENTURE INTERESTS	54,914.016	54,914.02	2,084,924.56
REAL ESTATE-INCOME PRODUCING	0.000	0.00	0.00
REAL ESTATE-NON INC. PRODUCING	0.000	0.00	0.00
LOANS SECURED BY MTGES-RESID.	1,912,781.400	1,825,267.82	1,556,974.98
LOANS SECURED BY MTGES-COM'L	1,730,316.340	1,790,642.15	1,630,267.41
LOANS TO PARTIC. - MORTGAGES	0.000	0.00	0.00
LOANS TO PARTICIPANTS - OTHER	0.000	0.00	0.00
OTHER	42,901,081.720	7,978,789.56	7,246,238.85
COMMON/COLLECTIVE TRUSTS	5,153,260.465	57,538,342.31	77,075,794.29
POOLED SEPARATE ACCOUNTS	0.000	0.00	0.00
103-12 INVESTMENTS	0.000	0.00	0.00
REGISTERED INVESTMENT COMPANY	275,323.478	5,224,841.80	9,311,440.03
INSURANCE CO. GENERAL ACCOUNT	0.000	0.00	0.00
** ASSET CATEGORY NOT FOUND **	0.000	0.00	0.00
GRAND TOTALS	266,342,251.799 =====	273,282,277.85 =====	276,268,564.62 =====

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of January 1, 2024

Number and average annual frozen benefit distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
30-34	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
35-39	0	0	0	0	2	0	0	0	0	0	0	2
	-	-	-	-	-	-	-	-	-	-	-	-
40-44	0	0	0	5	17	29	0	0	0	0	0	51
	-	-	-	-	-	357	-	-	-	-	-	258
45-49	0	0	5	2	9	50	12	0	0	0	0	78
	-	-	-	-	-	768	-	-	-	-	-	823
50-54	0	0	0	3	18	44	22	8	0	0	0	95
	-	-	-	-	-	1,258	2,303	-	-	-	-	1,458
55-59	0	0	2	5	17	47	43	21	11	0	0	146
	-	-	-	-	-	1,832	3,265	5,988	-	-	-	3,117
60-64	0	2	1	0	32	54	39	16	19	4	4	167
	-	-	-	-	592	1,789	4,510	-	-	-	-	4,340
65-69	0	1	2	2	20	28	23	10	7	8	8	101
	-	-	-	-	553	1,884	4,946	-	-	-	-	4,862
70 & over	0	1	0	2	16	35	17	5	2	5	5	83
	-	-	-	-	-	3,095	-	-	-	-	-	4,095
Total	0	4	10	19	131	287	156	60	39	17	17	723
	-	-	-	-	508	1,561	3,758	7,000	11,699	-	-	3,080

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Belk Pension Plan
 EIN / PN: 56-0616731 / 334
 Plan Sponsor: Belk Stores Services, LLC
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September 2023
- Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
-----------------	--------------------------	------------------------------

Annual rates of increase

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A
- Cash balance interest crediting rate 6.00%, as defined in the plan document.

Plan-related expenses \$1,200,000

As permitted by law, rates reflecting stabilization are used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion Date The valuation date coincident with or next following the date on which the employee becomes a participant.

New participants It was assumed there will be no new participants.

Mortality

- **Healthy** Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

- **Disabled** Same tables used for Healthy

Termination Rates varying by age:

Percentage leaving during the year	
Age	Percentage
<29	20%
30-34	15%
35-44	10%
45-54	7.5%

Retirement Rates varying by eligible retirement ages

Percentage retiring during the year	
Age	Percentage
55-59	7.5%
60-61	10%
62-64	15%
65	25%
66-74	20%
75+	100%

Disability None assumed.

Plan Name: Belk Pension Plan
 EIN / PN: 56-0616731 / 334
 Plan Sponsor: Belk Stores Services, LLC
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit Normal Retirement Date
- Deferred vested benefit Normal Retirement Date
- Retirement benefit Upon first eligibility of Early Retirement

Form of payment 67% elect a single life annuity and 33% elect a 15 year certain annuity

Percent married 80%

Spouse age Wife three years younger than husband

Covered pay The plan was frozen to all pay-related accruals effective December 31, 2009 (i.e., covered pay no longer applicable).

Loads No loads have been reflected in the valuation.

At-risk assumptions N/A

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits

Target normal cost Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits Not Valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed documentation provided by Belk and is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to \$5,000) and offers payment to retirement-eligible participants with present values up to \$25,000 in a single lump sum. Such lumps sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Data Sources

Belk, through its third party administrator (Buck), furnished participant data as of January 1, 2024. Asset information as of January 1, 2024 was provided by Belk and used without adjustment. Belk provided supplemental information as necessary. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Belk, the following assumptions were made for missing or apparently inconsistent data elements:

- In the event that beneficiary birth dates and/or gender were missing, it is assumed that the beneficiary will be the opposite sex as the participant, and that the wife is three years younger than the husband.
- Unknown benefit amounts are estimated based on account balance assuming a 15 certain only benefit payable at age 65.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust), rounded to the nearest \$100,000. This assumption was provided by the Company.
Assumed return for asset smoothing	The assumed return of 5.59% used for asset smoothing is the third segment rate. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation and our capital market assumptions.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2014 of actual terminations during the period from 2009 to 2013, with annual consideration of whether any conditions have changed that would be expected to produce significantly different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2014 of actual retirements during the period from 2009 to 2013, with annual consideration of whether any conditions have changed that would be expected to produce significantly different results in the future.
Form of payment	The percentage of retiring participants assumed to elect a single life annuity or a 15 year certain annuity, are based on observed experience over the period 2009-2014.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
------------------------	--

Changes in Assumptions and Methods

Change in Assumptions Since Prior Valuation	<p>The segment interest rates used to calculate the funding target were updated to the current valuation date as required by IRC §430.</p> <p>The mortality table used to calculate the funding target was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.</p>
Change in Methods Since Prior Valuation	There have been no changes in methods since the prior valuation.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Belk Stores Services, LLC
EIN/PN	56-0616731 / 334
Plan Name	Belk Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Alicia S Williams
Enrollment Number	23-07151

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The weighted average retirement age is the mean age based on the rates of retirement shown below.

Age	Rate	1-rate	Survive	Probability	Expectation
55	0.075	0.925	92.500%	7.500%	4.13
56	0.075	0.925	85.563%	6.938%	3.89
57	0.075	0.925	79.145%	6.417%	3.66
58	0.075	0.925	73.209%	5.936%	3.44
59	0.075	0.925	67.719%	5.491%	3.24
60	0.100	0.900	60.947%	6.772%	4.06
61	0.100	0.900	54.852%	6.095%	3.72
62	0.150	0.850	46.624%	8.228%	5.10
63	0.150	0.850	39.631%	6.994%	4.41
64	0.150	0.850	33.686%	5.945%	3.80
65	0.250	0.750	25.265%	8.422%	5.47
66	0.200	0.800	20.212%	5.053%	3.33
67	0.200	0.800	16.169%	4.042%	2.71
68	0.200	0.800	12.935%	3.234%	2.20
69	0.200	0.800	10.348%	2.587%	1.79
70	0.200	0.800	8.279%	2.070%	1.45
71	0.200	0.800	6.623%	1.656%	1.18
72	0.200	0.800	5.298%	1.325%	0.95
73	0.200	0.800	4.239%	1.060%	0.77
74	0.200	0.800	3.391%	0.848%	0.63
75	1.000	0.000	0.000%	3.391%	2.54
				100.00%	62.47
				Mean Age	62

Plan Name: Belk Pension Plan
 EIN / PN: 56-0616731 / 334
 Plan Sponsor: Belk Stores Services, LLC
 Valuation Date: January 1, 2024

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>	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	<small>OMB Nos. 1210 - 0110 1210 - 0089</small> 2024 This Form is Open to Public Inspection
---	--	---

Part I Annual Report Identification Information

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

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

B This return/report is: a single-employer plan a DFE (specify) _____
 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 BELK PENSION PLAN	1b Three-digit plan number (PN) ▶	334
	1c Effective date of plan	01/01/1969
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) BELK STORES SERVICES, LLC 2801 WEST TYVOLA ROAD CHARLOTTE NC 28217-4525	2b Employer Identification Number (EIN)	56-0616731
	2c Plan Sponsor's telephone number	704-357-1000
	2d Business code (see instructions)	452200

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

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

SIGN HERE		10/8/25	VINCE PHELAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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: 30px; 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	2,867
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	724
a (2) Total number of active participants at the end of the plan year	6a(2)	641
b Retired or separated participants receiving benefits	6b	846
c Other retired or separated participants entitled to future benefits	6c	1,223
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	2,710
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	90
f Total. Add lines 6d and 6e	6f	2,800
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

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

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 _____

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH								
928HVNII0	STIF 25 BPS			STIF 25 BPS		1.000	12/31/2050	
319	80,563,239.22	226	76,229,094.51	0.00	76,229,094.51	545	156,792,333.73	0.00
939BDH001	UBS SECURITIES LLC			DOM MSF CASH COLL BOC		1.000	12/31/2030	
18	7,110,000.00	13	5,590,000.00	0.00	5,590,000.00	31	12,700,000.00	0.00
INTEREST BEARING CASH TOTALS								
337	87,673,239.22	239	81,819,094.51	0.00	81,819,094.51	576	169,492,333.73	0.00

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
U.S. GOVERNMENT SECURITIES										
01F0426B4	FNMA TBA 30 YR 4.5									
2				5,876,015.63	5,870,390.63	0.00	5,876,015.63	4	11,746,406.26	-5,625.00
01F042699	FNMA TBA 30 YR 4.5									
2				5,791,640.63	5,799,609.38	0.00	5,791,640.63	4	11,591,250.01	7,968.75
01F0526A5	FNMA TBA 30 YR 5.5									
2				13,515,156.25	13,573,388.67	0.00	13,515,156.25	4	27,088,544.92	58,232.42
01F0526B3	FNMA TBA 30 YR 5.5									
1				6,788,984.38	6,716,750.00	0.00	6,788,984.38	2	13,505,734.38	-72,234.38
01F0526C1	FNMA TBA 30 YR 5.5									
2				13,368,855.47	13,283,796.88	0.00	13,368,855.47	4	26,652,652.35	-85,058.59
01F052615	FNMA TBA 30 YR 5.5									
2				13,244,931.64	6,617,820.31	0.00	6,622,465.82	3	19,862,751.95	-4,645.51
01F052649	FNMA TBA 30 YR 5.5									
4				8,613,562.50	8,647,966.80	0.00	8,613,562.50	8	17,261,529.30	34,404.30
01F052656	FNMA TBA 30 YR 5.5									
4				10,949,789.07	10,792,291.02	0.00	10,949,789.07	8	21,742,080.09	-157,498.05
01F052664	FNMA TBA 30 YR 5.5									
6				13,148,843.75	13,225,921.88	0.00	13,133,953.13	12	26,374,765.63	77,078.13
01F052672	FNMA TBA 30 YR 5.5									
1				6,586,937.50	6,643,468.75	0.00	6,586,937.50	2	13,230,406.25	56,531.25
01F052680	FNMA TBA 30 YR 5.5									
1				6,644,253.91	6,679,062.50	0.00	6,644,253.91	2	13,323,316.41	34,808.59
01F052698	FNMA TBA 30 YR 5.5									
1				6,680,240.23	6,730,359.38	0.00	6,680,240.23	2	13,410,599.61	50,119.15
912810TK4	US TREASURY N/B									
7		08/42 3.375	08/15/2042	22,402,200.75	22,355,531.25	0.00	22,739,557.64	14	44,757,732.00	-384,026.39
912810TS7	US TREASURY N/B									
13		05/43 3.875	05/15/2043	30,018,418.28	30,046,588.91	0.00	30,132,492.06	27	60,065,007.19	-85,903.15
912810TU2	US TREASURY N/B									
28		08/43 4.375	08/15/2043	132,813,347.98	138,143,853.42	0.00	137,724,534.61	59	270,957,201.40	419,318.81
912810TZ1	US TREASURY N/B									
27		02/44 4.5	02/15/2044	19,801,099.78	18,513,705.76	0.00	18,504,610.02	49	38,314,805.54	9,095.74

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
912810UB2	US TREASURY N/B				05/44 4.625			
14	7,853,097.00	7	5,785,500.00	0.00	5,816,333.37	21	13,638,597.00	-30,833.37
912810UF3	US TREASURY N/B				11/44 4.625			
12	9,327,642.44	9	8,312,031.25	0.00	8,355,454.54	21	17,639,673.69	-43,423.29
91282CGQ8	US TREASURY N/B				02/30 4			
9	9,278,127.88	8	9,272,473.10	0.00	9,278,127.88	17	18,550,600.98	-5,654.78
91282CHF1	US TREASURY N/B				05/30 3.75			
8	15,917,382.42	7	15,914,799.35	0.00	15,914,316.43	15	31,832,181.77	-2,583.07
91282CHJ3	US TREASURY N/B				06/30 3.75			
12	34,646,799.41	10	33,992,767.54	0.00	34,063,740.51	22	68,639,566.95	-70,972.97
91282CHW4	US TREASURY N/B				08/30 4.125			
12	13,151,114.64	10	10,537,218.75	0.00	10,544,221.62	22	23,688,333.39	-7,002.87
91282CHZ7	US TREASURY N/B				09/30 4.625			
15	20,868,478.67	12	18,282,937.50	0.00	18,279,564.76	27	39,151,416.17	3,372.74
91282CJG7	US TREASURY N/B				10/30 4.875			
13	31,043,821.22	11	28,422,467.91	0.00	28,486,821.13	24	59,466,289.13	-64,353.22
91282CJJ1	US TREASURY N/B				11/33 4.5			
29	44,225,706.61	28	41,243,646.67	0.00	41,320,751.08	57	85,469,353.28	-77,104.41
91282CJM4	US TREASURY N/B				11/30 4.375			
16	60,485,274.12	11	55,366,010.10	0.00	55,499,994.39	27	115,851,284.22	-133,984.29
91282CJY8	TSY INFL IX N/B				01/34 1.75			
223	13,904,223.69	9	12,512,480.71	0.00	12,489,713.80	232	26,416,704.40	22,766.91
91282CJZ5	US TREASURY N/B				02/34 4			
29	94,092,543.06	27	88,827,898.46	0.00	88,857,066.27	56	182,920,441.52	-29,167.81
91282CKD2	US TREASURY N/B				02/29 4.25			
10	16,841,031.28	13	16,879,896.78	0.00	16,841,031.28	23	33,720,928.06	38,865.50
U.S. GOVERNMENT SECURITIES TOTALS								
505	687,879,520.19	263	658,990,633.66	0.00	659,420,185.91	768	1,346,870,153.85	-447,508.86

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
CORP. DEBT INSTR. - PREFERRED									
CORP. DEBT INSTR. - PREFERRED TOTALS									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	0.00

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE	MAT DATE			
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
CORP. DEBT INSTR. - ALL OTHER									
CORP. DEBT INSTR. - ALL OTHER TOTALS									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	0.00

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	

CORPORATE STOCKS - COMMON

CORPORATE STOCKS - COMMON TOTALS

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
---	------	---	------	------	------	---	------	------

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	

PARTN./JOINT VENTURE INTERESTS

PARTN./JOINT VENTURE INTERESTS TOTALS

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
---	------	---	------	------	------	---	------	------

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	

LOANS SECURED BY MTGES-RESID.

LOANS SECURED BY MTGES-RESID. TOTALS

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
---	------	---	------	------	------	---	------	------

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	

LOANS SECURED BY MTGES-COM'L

LOANS SECURED BY MTGES-COM'L TOTALS

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
---	------	---	------	------	------	---	------	------

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE	MAT DATE			
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	

OTHER

OTHER TOTALS

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	0.00
---	------	---	------	------	------	---	------	------	------

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	

REGISTERED INVESTMENT COMPANY

REGISTERED INVESTMENT COMPANY TOTALS

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	0.00
---	------	---	------	------	------	---	------	------	------

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
INTEREST BEARING CASH											
337				87,673,239.22	239	81,819,094.51	0.00	81,819,094.51	576	169,492,333.73	0.00
CERTIFICATES OF DEPOSIT											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
U.S. GOVERNMENT SECURITIES											
505				687,879,520.19	263	658,990,633.66	0.00	659,420,185.91	768	1,346,870,153.85	-447,508.86
CORP. DEBT INSTR. - PREFERRED											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORP. DEBT INSTR. - ALL OTHER											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORPORATE STOCKS - PREFERRED											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORPORATE STOCKS - COMMON											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
PARTN./JOINT VENTURE INTERESTS											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
REAL ESTATE-INCOME PRODUCING											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
REAL ESTATE-NON INC. PRODUCING											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS SECURED BY MTGES-RESID.											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS SECURED BY MTGES-COM'L											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS TO PARTIC. - MORTGAGES											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS TO PARTICIPANTS - OTHER											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
OTHER											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
COMMON/COLLECTIVE TRUSTS											
85				38,152,286.33	31	49,700,000.00	0.00	41,169,183.73	116	87,852,286.33	8,530,816.27
POOLED SEPARATE ACCOUNTS											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
103-12 INVESTMENTS											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
REGISTERED INVESTMENT COMPANY											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
INSURANCE CO. GENERAL ACCOUNT											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
** ASSET CATEGORY NOT FOUND **											
0				0.00	0	0.00	0.00	0.00	0	0.00	0.00
REPORTABLE TRANSACTION TOTALS											
927				813,705,045.74	533	790,509,728.17	0.00	782,408,464.15	1460	1,604,214,773.91	8,083,307.41
NON-REPORTABLE TRANSACTION TOTALS											
2080				249,709,010.75	1439	242,194,308.35	0.00	241,484,914.75	3519	491,903,319.10	848,021.16

RUN DATE: 02/27/25

BELK STORES SERVICES INC
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

THIS IS A COMPOSITE REPORT FOR:

IR1A	BELK STORES SERVICES INC.
IR1B	BELK STORES SERVICES INC.
IR1E	BELK STORES SERVICES INC
IR1F	BELK STORES SERVICES INC.
IR1G	RUSSELL 3000 INDEX
IR1H	BELK STORES SERVICES INC.
IR1I	BELK STORES SERVICES INC.
IR1J	BELK STORES SERVICES INC.
IR1L	BELK STORES SERVICES INC.
IR1O	BELK STORES SERVICES INC
IR1R	BELK STORES SERVICES, INC.
IR1S	BELK STORES SERVICES, INC.
IR1U	BELK STORES SERVICES, INC.
IR1V	BELK STORES SERVICES, INC.
IR1W	BELK STORES SERVICES, INC.
IR1X	BELK STORES SERVICES INC.
IR1Y	BELK STORES SERVICES, INC
IR1Z	BELK STORES SERVICES, INC.
IR2F	BELK STORES SERVICES, INC.
IR2G	BELK STORES SERVICES INC.
IR2H	BELK STORES SERVICES INC
IR2I	BELK STORES SERVICES INC

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
INTEREST BEARING CASH						

INTEREST BEARING CASH TOTALS						

		0.00	0.00	0.00	0.00	

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE	MAT DATE	(H) CURR VALUE	(I) GAIN/LOSS
U.S. GOVERNMENT SECURITIES									
912810TU2	US TREASURY N/B	13,097,940.31		0.00	0.00	4.375	08/15/2043	13,097,940.31	0.00
912810TU2	US TREASURY N/B		13,073,125.00	0.00	12,234,672.77	4.375	08/15/2043	13,073,125.00	838,452.23
912810TU2	US TREASURY N/B	13,621,752.45		0.00	0.00	4.375	08/15/2043	13,621,752.45	0.00
912810TU2	US TREASURY N/B		13,597,250.00	0.00	13,516,105.48	4.375	08/15/2043	13,597,250.00	81,144.52
912810TU2	US TREASURY N/B	13,054,297.77		0.00	0.00	4.375	08/15/2043	13,054,297.77	0.00
912810TU2	US TREASURY N/B		13,027,843.75	0.00	13,280,748.33	4.375	08/15/2043	13,027,843.75	-252,904.58
912810TU2	US TREASURY N/B	13,409,339.29		0.00	0.00	4.375	08/15/2043	13,409,339.29	0.00
912810TU2	US TREASURY N/B		13,391,750.00	0.00	13,283,462.23	4.375	08/15/2043	13,391,750.00	108,287.77
912810TU2	US TREASURY N/B	14,021,556.95		0.00	0.00	4.375	08/15/2043	14,021,556.95	0.00
912810TU2	US TREASURY N/B		13,995,406.25	0.00	13,473,593.82	4.375	08/15/2043	13,995,406.25	521,812.43
912810TU2	US TREASURY N/B	12,612,171.52		0.00	0.00	4.375	08/15/2043	12,612,171.52	0.00
912810TU2	US TREASURY N/B		12,605,937.50	0.00	13,271,140.01	4.375	08/15/2043	12,605,937.50	-665,202.51
U.S. GOVERNMENT SECURITIES TOTALS									
				0.00	79,059,722.64			159,508,370.79	631,589.86

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
CORP. DEBT INSTR. - PREFERRED						
CORP. DEBT INSTR. - PREFERRED TOTALS						
		0.00	0.00	0.00	0.00	

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
CORP. DEBT INSTR. - ALL OTHER						
CORP. DEBT INSTR. - ALL OTHER TOTALS						
		0.00	0.00	0.00	0.00	

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
CORPORATE STOCKS - COMMON						

CORPORATE STOCKS - COMMON TOTALS						

		0.00	0.00	0.00	0.00	

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
PARTN./JOINT VENTURE INTERESTS						

PARTN./JOINT VENTURE INTERESTS TOTALS						

		0.00	0.00	0.00	0.00	

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
LOANS SECURED BY MTGES-RESID.						

LOANS SECURED BY MTGES-RESID. TOTALS						

		0.00	0.00	0.00	0.00	

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
LOANS SECURED BY MTGES-COM'L						

LOANS SECURED BY MTGES-COM'L TOTALS						

		0.00	0.00	0.00	0.00	

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
OTHER						

OTHER TOTALS						

		0.00	0.00	0.00	0.00	

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	

COMMON/COLLECTIVE TRUSTS

COMMON/COLLECTIVE TRUSTS TOTALS

			0.00	0.00	0.00	0.00
--	--	--	------	------	------	------

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
REGISTERED INVESTMENT COMPANY						
REGISTERED INVESTMENT COMPANY TOTALS						
		0.00	0.00	0.00	0.00	

BELK STORES SERVICES INC

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 227,260,381.25

5% OF ASSET VALUE: 11,363,019.06

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE	MAT DATE	(H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH				0.00		0.00		0.00	0.00
CERTIFICATES OF DEPOSIT				0.00		0.00		0.00	0.00
U.S. GOVERNMENT SECURITIES				0.00	79,059,722.64			159,508,370.79	631,589.86
CORP. DEBT INSTR. - PREFERRED				0.00		0.00		0.00	0.00
CORP. DEBT INSTR. - ALL OTHER				0.00		0.00		0.00	0.00
CORPORATE STOCKS - PREFERRED				0.00		0.00		0.00	0.00
CORPORATE STOCKS - COMMON				0.00		0.00		0.00	0.00
PARTN./JOINT VENTURE INTERESTS				0.00		0.00		0.00	0.00
REAL ESTATE-INCOME PRODUCING				0.00		0.00		0.00	0.00
REAL ESTATE-NON INC. PRODUCING				0.00		0.00		0.00	0.00
LOANS SECURED BY MTGES-RESID.				0.00		0.00		0.00	0.00
LOANS SECURED BY MTGES-COM'L				0.00		0.00		0.00	0.00
LOANS TO PARTIC. - MORTGAGES				0.00		0.00		0.00	0.00
LOANS TO PARTICIPANTS - OTHER				0.00		0.00		0.00	0.00
OTHER				0.00		0.00		0.00	0.00
COMMON/COLLECTIVE TRUSTS				0.00		0.00		0.00	0.00
POOLED SEPARATE ACCOUNTS				0.00		0.00		0.00	0.00
103-12 INVESTMENTS				0.00		0.00		0.00	0.00
REGISTERED INVESTMENT COMPANY				0.00		0.00		0.00	0.00
INSURANCE CO. GENERAL ACCOUNT				0.00		0.00		0.00	0.00
** ASSET CATEGORY NOT FOUND **				0.00		0.00		0.00	0.00
REPORTABLE TRANSACTION TOTALS				0.00	79,059,722.64			159,508,370.79	631,589.86

RUN DATE: 02/27/25

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 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

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

A Name of plan BELK PENSION PLAN	B Three-digit plan number (PN) ▶	334
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BELK STORES SERVICES, LLC	D Employer Identification Number (EIN) 56-0616731	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	227,260,381
	b Actuarial value	2b	245,860,129
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	826	96,681,741
	b For terminated vested participants	1,326	55,154,969
	c For active participants	724	29,417,640
	d Total	2,876	181,254,350
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.08%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	1,200,000
	c Target normal cost	6c	1,200,000

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

SIGN HERE	Alicia S Williams Signature of actuary	<u>10/6/2025</u> Date <u>2307151</u> Most recent enrollment number <u>786-552-1168</u> Telephone number (including area code)
	<u>Alicia S Williams</u> Type or print name of actuary <u>Willis Towers Watson US LLC</u> Firm name <u>1450 Brickell Avenue, Suite 2510</u> <u>Miami FL 33131</u> Address of the firm	

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

Part II	Beginning of Year Carryover and Prefunding Balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>11.47%</u>	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.21%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III	Funding Percentages		
14	Funding target attainment percentage	14	135.64%
15	Adjusted funding target attainment percentage	15	135.64%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	130.08%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	-----------------------	---

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

22 Weighted average retirement age **22** 62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	1,200,000
b Excess assets, if applicable, but not greater than line 31a	31b	1,200,000

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

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
---	-----------	---

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Belk Stores Services, LLC
EIN/PN	56-0616731 / 334
Plan Name	Belk Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Alicia S Williams
Enrollment Number	23-07151

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The weighted average retirement age is the mean age based on the rates of retirement shown below.

Age	Rate	1-rate	Survive	Probability	Expectation
55	0.075	0.925	92.500%	7.500%	4.13
56	0.075	0.925	85.563%	6.938%	3.89
57	0.075	0.925	79.145%	6.417%	3.66
58	0.075	0.925	73.209%	5.936%	3.44
59	0.075	0.925	67.719%	5.491%	3.24
60	0.100	0.900	60.947%	6.772%	4.06
61	0.100	0.900	54.852%	6.095%	3.72
62	0.150	0.850	46.624%	8.228%	5.10
63	0.150	0.850	39.631%	6.994%	4.41
64	0.150	0.850	33.686%	5.945%	3.80
65	0.250	0.750	25.265%	8.422%	5.47
66	0.200	0.800	20.212%	5.053%	3.33
67	0.200	0.800	16.169%	4.042%	2.71
68	0.200	0.800	12.935%	3.234%	2.20
69	0.200	0.800	10.348%	2.587%	1.79
70	0.200	0.800	8.279%	2.070%	1.45
71	0.200	0.800	6.623%	1.656%	1.18
72	0.200	0.800	5.298%	1.325%	0.95
73	0.200	0.800	4.239%	1.060%	0.77
74	0.200	0.800	3.391%	0.848%	0.63
75	1.000	0.000	0.000%	3.391%	2.54
				100.00%	62.47
				Mean Age	62

Plan Name: Belk Pension Plan
 EIN / PN: 56-0616731 / 334
 Plan Sponsor: Belk Stores Services, LLC
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September 2023
- Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
-----------------	--------------------------	------------------------------

Annual rates of increase

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A
- Cash balance interest crediting rate 6.00%, as defined in the plan document.

Plan-related expenses \$1,200,000

As permitted by law, rates reflecting stabilization are used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion Date The valuation date coincident with or next following the date on which the employee becomes a participant.

New participants It was assumed there will be no new participants.

Mortality

- **Healthy** Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

- **Disabled** Same tables used for Healthy

Termination Rates varying by age:

Percentage leaving during the year	
<u>Age</u>	<u>Percentage</u>
<29	20%
30-34	15%
35-44	10%
45-54	7.5%

Retirement Rates varying by eligible retirement ages

Percentage retiring during the year	
<u>Age</u>	<u>Percentage</u>
55-59	7.5%
60-61	10%
62-64	15%
65	25%
66-74	20%
75+	100%

Disability None assumed.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit Normal Retirement Date
- Deferred vested benefit Normal Retirement Date
- Retirement benefit Upon first eligibility of Early Retirement

Form of payment 67% elect a single life annuity and 33% elect a 15 year certain annuity

Percent married 80%

Spouse age Wife three years younger than husband

Covered pay The plan was frozen to all pay-related accruals effective December 31, 2009 (i.e., covered pay no longer applicable).

Loads No loads have been reflected in the valuation.

At-risk assumptions N/A

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits

Target normal cost Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits Not Valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed documentation provided by Belk and is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to \$5,000) and offers payment to retirement-eligible participants with present values up to \$25,000 in a single lump sum. Such lumps sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Data Sources

Belk, through its third party administrator (Buck), furnished participant data as of January 1, 2024. Asset information as of January 1, 2024 was provided by Belk and used without adjustment. Belk provided supplemental information as necessary. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Belk, the following assumptions were made for missing or apparently inconsistent data elements:

- In the event that beneficiary birth dates and/or gender were missing, it is assumed that the beneficiary will be the opposite sex as the participant, and that the wife is three years younger than the husband.
- Unknown benefit amounts are estimated based on account balance assuming a 15 certain only benefit payable at age 65.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust), rounded to the nearest \$100,000. This assumption was provided by the Company.
Assumed return for asset smoothing	The assumed return of 5.59% used for asset smoothing is the third segment rate. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation and our capital market assumptions.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2014 of actual terminations during the period from 2009 to 2013, with annual consideration of whether any conditions have changed that would be expected to produce significantly different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2014 of actual retirements during the period from 2009 to 2013, with annual consideration of whether any conditions have changed that would be expected to produce significantly different results in the future.
Form of payment	The percentage of retiring participants assumed to elect a single life annuity or a 15 year certain annuity, are based on observed experience over the period 2009-2014.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
------------------------	--

Changes in Assumptions and Methods

Change in Assumptions Since Prior Valuation	<p>The segment interest rates used to calculate the funding target were updated to the current valuation date as required by IRC §430.</p> <p>The mortality table used to calculate the funding target was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.</p>
Change in Methods Since Prior Valuation	There have been no changes in methods since the prior valuation.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The most recent amendments reflected in the following plan provisions was effective November 2, 2021 to allow for the purchase of a group annuity insurance contract for a number of retirees.

Covered employees

Each employee who was an active participant in the plan on December 31, 1988 will continue to participate after that date. Each employee hired before the 1991 Plan Year will become a participant as of January 1 on or next following the date he reaches age 20 and completes six months of employment. Each other employee will become a participant as of the first day of the quarter, on or next following the date he reaches age 21 and completes 1,000 hours of service during his first 12 months of employment or during any Plan Year which begins after his employment date.

An employee who is not a participant as of December 31, 2005 shall not become a participant for periods beginning on or after December 31, 2005.

Definitions

Account Balance

The present value of the participant's past service benefit under the plan as in effect on December 31, 1988, plus the accumulated employer contributions made to provide his Future Service Benefit, with interest credit adjustments, as of the date of determination. The participant's Account Balance will provide for any forms of payment available.

Accrued Benefit

The amount of annual benefit payable as a 15-year certain annuity, which can be provided by the participant's Account Balance as of the date of determination, and which can be determined by dividing his Account Balance by a factor equal to his applicable retirement factor.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Average Earnings

For the most recent update (effective January 1, 2005):

An amount equal to the average of his earnings for 2004, 2003, and 2002, if the employee began participation on or before January 1, 2002.

For those who began participation after January 1, 2002:

An amount equal to the average of his earnings for the first three consecutive plan years of his participation, or actual consecutive number, if fewer than three.

Benefit Commencement Date

The first day of the first month for which a benefit is payable to the participant or to his beneficiary.

Earnings

Total taxable cash compensation as reported on Form W-2 plus all elective pre-tax contributions made for this employee under any defined contribution plan sponsored by the employer, plus all his pre-tax medical premiums paid under Code Section 125, and excluding all taxable fringe benefits reported on his Form W-2. As of January 1, 1994, plan earnings are limited in accordance with Section 401(a)(17) of the Internal Revenue Code.

Employer Contribution

The amount allocated to the participant's Account Balance as of the last day of each plan year during which he earns a year of Future Benefit Service, which is required to fund the participant's annual accruals of his Normal or Postponed Retirement benefit.

Effective January 1, 2006, the plan was amended to freeze accruals for participants under age 40 with less than five years of service (and certain officers). Additionally, all other participants were offered a choice to freeze their pension accruals in exchange for enhanced DC plan benefits effective January 1, 2007.

Effective January 1, 2008, the plan was amended to freeze accruals for Highly Compensated Employees ("HCEs"), as defined under Internal Revenue Code Section 414(q).

Effective January 1, 2009, the plan was amended so that no participant would receive an Employer Contribution to his or her Account Balance for the 2009 plan year.

Effective December 31, 2009, the plan was amended to permanently cease Employer Contributions to Account Balances.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

- Future Service Benefit** The portion of the participant's Accrued Benefit attributable to his Future Benefit Service.
- Interest Credit** Effective January 1, 2017, an amount equal to 6.0% of the participant's Account Balance as of January 1 of each plan year. Prior to January 1, 2017, the Interest Credit rate was 6.5%. The participant will receive an Interest Credit for each plan year until the January 1 nearest his date of determination. The participant, including the participant who terminates employment and leaves his Account Balance in the Plan, will receive an Interest Credit for each Plan Year through the Plan Year ending before his Benefit Commencement Date if that date is before July 1, or through the Plan Year in which his Benefit Commencement Date occurs if that date is on or after July 1 or the participant works 1,000 hours during that Plan Year. The active participant who has reached Normal Retirement Age will receive Interest Credits to his Account Balance for each plan year between his Normal Retirement Age and Required Distribution Date.
- Normal Retirement Age** The later of the participant's 65th birthday or the fifth anniversary of his participation date.
- Past Service Benefit** The portion of the participant's Accrued Benefit attributable to his Past Benefit Service.
- Required Distribution Date** April 1 following the later of the calendar year in which the participant attains age 70½ or the calendar year in which the participant retires.
- Retirement Factor** The actuarial equivalent factor for the normal form of payment, i.e., the 15-year certain annuity.

<u>Age</u>	<u>Years Certain</u>	<u>Retirement Factor</u>
Up to 84	15	9.73054
84	14	9.32815
85 – 86	13	8.89961
87	12	8.44322
88 – 89	11	7.95716
90	10	7.43950
91 – 92	9	6.88820
93 – 94	8	6.30107
95	7	5.67576

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Year of Benefit Service Each plan year, beginning on the participant's participation date, for which the participant earns at least 1,000 hours of service.
No participant will receive credit for more than 45 years of service.

a) Past Benefit Service: Years of Benefit Service earned under the prior plan as of December 31, 1988.

b) Future Benefit Service: Years of Benefit Service earned after December 31, 1988. Effective January 1, 2009, no Years of Benefit Service shall be taken into account except solely for purposes of determining Years of Benefit Service in excess of 20, if any, for the Post-2004 Future Service Benefit.

Year of Vesting Service Each plan year, beginning on the participant's employment date, for which the participant earns at least 1,000 hours of service.

Eligibility for Benefits

Normal retirement All participants who retire before the last day of the month following attainment of Normal Retirement Date.

Early retirement Participants are eligible following the attainment of age 55 and the completion of 5 Years of Vesting Service.

Postponed retirement Employees may remain in service past their Normal Retirement Date with credited service extended to the actual date of retirement.

Vested termination All participants who terminate employment after completing 5 years of Vesting Service (3 years of vesting service effective January 1, 2008).

Preretirement death benefit Spouses of active participants who had satisfied vesting requirements and who were legally married on the date of death. Designated beneficiary(s) of unmarried vested participants are likewise eligible.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement

A participant who retires on or before December 31, 2004 will receive a monthly Normal Retirement Benefit determined in accordance with the Plan in effect at that time. For Participants who retire on his Normal Retirement Date on January 1, 2005 or later, will receive a monthly Normal Retirement Benefit, payable as a 15 year certain annuity, in an amount equal to the sum of subsections (1) and (2) below, divided by 12 and determined as described below.

(1) Past Service Benefit and Future Service Benefit as of December 31, 2004. An annual amount determined as of the last day of the 2004 Plan Year based on the provisions of this Plan in effect as of December 31, 2004.

(2) Post-2004 Future Service Benefit. An annual amount equal to his post-2004 Account Balance as of his Benefit Commencement Date, divided by his applicable Retirement Factor. The Account Balance for Plan Years following 2004 will be calculated in accordance with the following:

Average Earnings. For Years of Benefit Service earned for the 2005, 2006, 2007 and 2008 Plan Years, Average Earnings will equal the average of the Earnings for the three consecutive Plan Years of 2002, 2003, and 2004, if the Employee began Participation on or before January 1, 2002. For those who began Participation after January 1, 2002, the first three years of participation will be used.

Effective as of January 1, 2009, and for each January 1 following that is in four year increments from January 1, 2009, Average Earnings for the Years of Benefit Service earned for the four Plan Years immediately following such January 1 will equal the average Earnings of the three consecutive Plan Years immediately preceding such January 1. For any such period that a Participant does not have three completed years of participation for the designated averaging period, Earnings for the first three years of Participation will be used to determine Average Earnings.

Employer Contributions for a Plan Year will only reflect the Average Earnings prescribed for as of the immediately preceding January 1.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

**Normal retirement
(Continued)**

Post-2004 Future Service Benefit Accrual. An amount determined in accordance with the following:

(i) a level Employer Contribution will be determined and allocated to the Participant's Account Balance as of the last day of each Plan Year beginning with the later of the 2005 Plan Year or his Participation Date, and ending with the Plan Year on which his Normal Retirement Date occurs, if he earns a Year of Benefit Service in that year, otherwise, the Plan Year before the year in which his Normal Retirement date occurs, which will be an amount equal to the benefit amount applying the formula in (ii) and (iii) based on his Average Earnings and his projected Years of Benefit Service after December 31, 2004 as of his Normal Retirement Date in effect as of the date of the projections, and multiplied by his applicable Retirement Factor, with the product divided by the factor determined from Rate Table 2, where such Rate Table 2 factor is based on the projected number of Plan Years between the January 1 of the most recent Average Earnings update and the January 1 nearest his Normal Retirement Date.

(ii) for each of the first 20 Years of Benefit Service after 2004, using all Years of Benefit Service to determine whether these years are more or less than 20, an amount equal to .4% of Average Earnings plus .4% of Average Earnings in excess of \$20,000, plus

(iii) for each Year of Benefit Service after 2004 in excess of 20, using all Years of Benefit Service to determine whether these years are more than 20, an amount equal to .525% of Average Earnings plus .525% of Average Earnings in excess of \$20,000.

(iv) the level Employer contribution for this benefit will be recalculated effective each January 1 immediately following a recalculation of Average Earnings based on remaining service until Normal Retirement Date.

(v) the Participant's Interest Credit allocated to his Account Balance as of the last day of each Plan Year until his Benefit Commencement Date will be an amount equal to 6.5% of his Account Balance determined as of the first day of the Plan Year. The Participant will receive an Interest Credit for the Plan Year in which his Benefit Commencement Date occurs only if either (A) that date is on or after July 1, or (B) he has earned at least 1,000 Hours of Service in that Plan Year.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Early retirement	The participant's Account Balance will be used to provide an Accrued Benefit at his Benefit Commencement Date.
Postponed retirement	The participant's Account Balance as described above plus an Interest Credit for each plan year until his Benefit Commencement Date, plus an allocation of the Employer Contribution for each additional plan year in which he earns a Year of Benefit Service, will be used to provide a retirement benefit at his Benefit Commencement Date.
Vested termination	The participant's Account Balance will be used to provide an Accrued Benefit at his Benefit Commencement Date. Benefit payments may commence prior to normal retirement age, as early as the attainment of age 55.
Preretirement death	The participant's Account Balance will be used to provide an Accrued Benefit at the Benefit Commencement Date.

Other Plan Provisions

Forms of payment

- Normal Form 15-year certain annuity, if single; actuarially equivalent 50% joint and survivor annuity, if married.
- Optional Forms Actuarially equivalent single life annuity, 5-year certain and continuous annuity, 15-year certain annuity, 100%, 75%, 66-2/3% or 50% contingent annuitant options. Effective January 1, 2010, all benefits payable with a lump sum value less than \$5,000 will be automatically cashed out. Effective April 1, 2015 retirement benefit payable with a lump sum value less than \$25,000 are permitted.

Conversion Factors

Single life annuity: 6.5% interest rate and 1971 TPF&C Forecast Male Mortality table with no age set back.

All other annuities: 6.5% interest rate and 1971 TPF&C Forecast Male Mortality table with one-year setback for the participant and 5-year setback for beneficiaries.

Lump sums: 417(e) interest (applicable for the month of December preceding plan year in which payment occurs) and mortality.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Maximum on benefits

All benefits payable to a participant or a beneficiary for any calendar year may not exceed the maximum benefit limitations for that year as defined in the plan. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes

No future plan changes were recognized in minimum and maximum contributions. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Measurement

There have been no changes in benefits valued since the prior valuation.

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of January 1, 2024

Number and average annual frozen benefit distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
30-34	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
35-39	0	0	0	0	2	0	0	0	0	0	0	2
	-	-	-	-	-	-	-	-	-	-	-	-
40-44	0	0	0	5	17	29	0	0	0	0	0	51
	-	-	-	-	-	357	-	-	-	-	-	258
45-49	0	0	5	2	9	50	12	0	0	0	0	78
	-	-	-	-	-	768	-	-	-	-	-	823
50-54	0	0	0	3	18	44	22	8	0	0	0	95
	-	-	-	-	-	1,258	2,303	-	-	-	-	1,458
55-59	0	0	2	5	17	47	43	21	11	0	0	146
	-	-	-	-	-	1,832	3,265	5,988	-	-	-	3,117
60-64	0	2	1	0	32	54	39	16	19	4	4	167
	-	-	-	-	592	1,789	4,510	-	-	-	-	4,340
65-69	0	1	2	2	20	28	23	10	7	8	8	101
	-	-	-	-	553	1,884	4,946	-	-	-	-	4,862
70 & over	0	1	0	2	16	35	17	5	2	5	5	83
	-	-	-	-	-	3,095	-	-	-	-	-	4,095
Total	0	4	10	19	131	287	156	60	39	17	17	723
	-	-	-	-	508	1,561	3,758	7,000	11,699	-	-	3,080

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Belk Pension Plan
 EIN / PN: 56-0616731 / 334
 Plan Sponsor: Belk Stores Services, LLC
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	293,278	651,340	10,620,796	11,565,414
2025	745,272	1,267,829	10,143,134	12,156,235
2026	1,052,094	1,728,315	9,663,390	12,443,799
2027	1,329,826	2,165,389	9,172,210	12,667,425
2028	1,577,032	2,518,084	8,701,287	12,796,403
2029	1,792,212	2,937,307	8,255,323	12,984,842
2030	1,976,335	3,427,810	7,836,508	13,240,653
2031	2,154,106	3,814,306	7,430,413	13,398,825
2032	2,306,493	4,116,239	7,010,177	13,432,909
2033	2,431,182	4,370,919	6,577,159	13,379,260
2034	2,539,923	4,577,205	6,173,686	13,290,814
2035	2,611,486	4,806,755	5,789,028	13,207,269
2036	2,661,386	4,992,868	5,351,799	13,006,053
2037	2,702,814	5,088,535	4,890,238	12,681,587
2038	2,726,612	5,169,829	4,449,380	12,345,821
2039	2,652,004	5,062,585	4,062,187	11,776,776
2040	2,518,952	4,850,800	3,728,212	11,097,964
2041	2,409,912	4,690,168	3,402,524	10,502,604
2042	2,292,866	4,527,594	3,087,128	9,907,588
2043	2,172,195	4,393,169	2,783,901	9,349,265
2044	2,052,913	4,212,388	2,494,533	8,759,834
2045	1,930,295	3,980,951	2,220,443	8,131,689
2046	1,802,781	3,760,606	1,962,799	7,526,186
2047	1,677,344	3,541,629	1,722,527	6,941,500
2048	1,553,548	3,317,338	1,500,335	6,371,221
2049	1,429,985	3,093,008	1,296,711	5,819,704
2050	1,313,804	2,856,006	1,111,883	5,281,693
2051	1,201,879	2,631,730	945,812	4,779,421
2052	1,091,516	2,429,350	798,170	4,319,036
2053	986,124	2,226,705	668,367	3,881,196
2054	886,629	2,030,943	555,556	3,473,128
2055	790,930	1,846,364	458,653	3,095,947
2056	700,628	1,671,663	376,407	2,748,698
2057	618,121	1,497,135	307,451	2,422,707
2058	542,646	1,321,023	250,348	2,114,017
2059	472,982	1,162,355	203,639	1,838,976
2060	410,719	1,021,579	165,890	1,598,188
2061	354,777	891,261	135,732	1,381,770
2062	304,506	774,356	111,893	1,190,755
2063	260,232	670,789	93,222	1,024,243
2064	221,481	577,447	78,695	877,623
2065	187,521	493,669	67,433	748,623
2066	157,870	419,093	58,698	635,661
2067	132,177	353,260	51,891	537,328

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2068	109,986	295,606	46,533	452,125
2069	90,842	245,517	42,247	378,606
2070	74,495	202,344	38,745	315,584
2071	60,612	165,428	35,808	261,848
2072	48,888	134,131	33,272	216,291
2073	39,075	107,830	31,015	177,920

Plan Name: Belk Pension Plan
EIN / PN: 56-0616731 / 334
Plan Sponsor: Belk Stores Services, LLC
Valuation Date: January 1, 2024