

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

Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (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
1a	Name of plan ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 11/01/1959
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) ASSOCIATED WHOLESALE GROCERS, INC. 5000 KANSAS AVE KANSAS CITY, KS 66106-1135
2b	Employer Identification Number (EIN) 48-0614866
2c	Plan Sponsor's telephone number 913-288-1624
2d	Business code (see instructions) 424400

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.	10/10/2025	DAVID CARL
	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 ☒ 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	5 571
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) 435 6a(2) 395 6b 60 6c 80 6d 535 6e 3 6f 538 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 3H

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) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ 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 0
- (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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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 ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ASSOCIATED WHOLESALE GROCERS, INC.	D Employer Identification Number (EIN) 48-0614866
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	173471498	
b	Actuarial value	2b	173471498	
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	59	10124944	10124944
b	For terminated vested participants	78	5234331	5234331
c	For active participants	435	107713976	107722682
d	Total	572	123073251	123081957
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	4.99 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	9183327	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c	9183327	

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 MARK A. HENDRICKS, FSA, EA Type or print name of actuary MERCER Firm name 2405 GRAND BLVD. SUITE 900 KANSAS CITY, MO 64108-2519 Address of the firm	09/23/2025 Date 23-05452 Most recent enrollment number 816-556-4800 Telephone number (including area code)
--------------------------	---	--

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)	13592203	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)	13592203	0
10	Interest on line 9 using prior year's actual return of 12.08 %	1641938	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		7189251
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 5.03 %		361619
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		7550870
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)	15234141	0

Part III Funding Percentages

14	Funding target attainment percentage	14	128.56 %
15	Adjusted funding target attainment percentage	15	140.93 %
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	132.94 %
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
06/18/2024	1000000	0			
08/15/2024	1000000	0			
10/31/2024	1000000	0			
11/26/2024	1000000	0			
Totals ▶			18(b)	4000000	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	3865422

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: 4.96 %	3rd segment: 5.59 % ☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 61
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	9183327	
b Excess assets, if applicable, but not greater than line 31a	31b	9183327	
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	3865422	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3865422	
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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	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 ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ASSOCIATED WHOLESALE GROCERS, INC.	D Employer Identification Number (EIN) 48-0614866

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)

BOKF, NA

73-0780382

(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?
21 27	INVESTMENT ADVISOR	263383	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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 ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ASSOCIATED WHOLESALE GROCERS, INC.		D Employer Identification Number (EIN) 48-0614866

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	1008
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	721399	719225
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	4949239
(2) U.S. Government securities	1c(2)	43791733	48062013
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	39169223	43649545
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	790500	816000
(B) Common	1c(4)(B)	51300988	67556723
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	0	1551101
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	32335993	7574656
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	5588158	5067345

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	173697994	179946855
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	0	0
i Acquisition indebtedness	1i		
j Other liabilities	1j	226496	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	226496	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	173471498	179946855

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)	4000000	
(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)		4000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3839362	
(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)		3839362
(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)	1768028	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1768028
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	140282338	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	135473168	
(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)	3851511	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		222678
d Total income. Add all income amounts in column (b) and enter total	2d		18490749

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11771876	
(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)		11771876
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)	263383	
(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)	-19867	
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		243516
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12015392

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6475357
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: **PICKETT, CHANEY & MCMULLEN LLP**

(2) EIN: **48-1246310**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 558028.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		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.		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 ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ASSOCIATED WHOLESALE GROCERS, INC.				D Employer Identification Number (EIN) 48-0614866	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 73-0780382					
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	31
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					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ 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. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

**ASSOCIATED WHOLESALE GROCERS, INC.
RESTATED RETIREMENT PLAN**

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT
DECEMBER 31, 2024 AND 2023



INDEPENDENT AUDITORS' REPORT

The Plan Administrator and Participants of Associated Wholesale Grocers, Inc.
Restated Retirement Plan
Kansas City, Kansas

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

We have performed an audit of the financial statements of Associated Wholesale Grocers, Inc. Restated Retirement 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 and statements of accumulated plan benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and statement of changes in accumulated plan benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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 certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the financial statements referred to above, 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 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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.

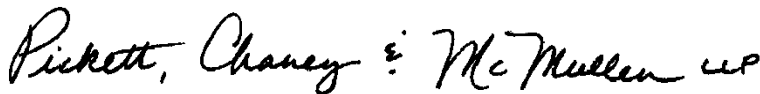
Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets as of December 31, 2024, and supplemental Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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 generally accepted auditing standards. 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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The 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, is 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 schedules 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).



Overland Park, Kansas
October 9, 2025

**ASSOCIATED WHOLESALE GROCERS, INC.
RESTATED RETIREMENT PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	2024	2023
ASSETS:		
Investments, at fair value:		
Mutual funds	\$ 18,344,739	\$ 23,144,086
U.S. government and government agencies securities	72,564,146	43,791,733
Municipal bonds	3,727,677	3,384,486
Common stocks	58,337,741	51,300,988
Preferred stock	816,000	790,500
Corporate bonds	19,147,412	39,169,223
Money market funds	4,949,239	9,191,907
Limited partnerships	<u>1,339,668</u>	<u>2,203,672</u>
Total investments	179,226,622	172,976,595
Cash	1,008	
Accrued interest and dividends	<u>719,225</u>	<u>721,399</u>
Total assets	179,946,855	173,697,994
LIABILITIES:		
Unsettled trades payable	<u></u>	<u>226,496</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 179,946,855</u>	<u>\$ 173,471,498</u>

See notes to financial statements.

**ASSOCIATED WHOLESALE GROCERS, INC.
RESTATED RETIREMENT PLAN**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024**

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Income:

Net appreciation on fair value of investments	\$ 8,660,681
Dividend income	1,768,028
Interest income	3,839,362
Other income	222,678
Total income	<u>14,490,749</u>

Employer contributions	<u>4,000,000</u>
------------------------	------------------

Total additions	18,490,749
-----------------	------------

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	11,771,876
Expenses	<u>243,516</u>
Total deductions	<u>12,015,392</u>

NET INCREASE	6,475,357
---------------------	-----------

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>173,471,498</u>
-------------------	--------------------

End of year	<u><u>\$ 179,946,855</u></u>
-------------	------------------------------

See notes to financial statements.

ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN

STATEMENTS OF ACCUMULATED PLAN BENEFITS DECEMBER 31, 2024 AND 2023

	2024	2023
ACCUMULATED BENEFITS		
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 10,889,341	\$ 9,704,328
Active participants	106,979,536	104,135,165
Inactive participants with deferred benefits	<u>5,716,051</u>	<u>5,123,972</u>
	123,584,928	118,963,465
 Actuarial present value of nonvested benefits	 <u>8,890</u>	 <u>8,261</u>
 Total actuarial present value of accumulated plan benefits	 <u><u>\$ 123,593,818</u></u>	 <u><u>\$ 118,971,726</u></u>

See notes to financial statements.

**ASSOCIATED WHOLESALE GROCERS, INC.
RESTATED RETIREMENT PLAN**

**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2024**

Actuarial present value of accumulated plan benefits at beginning of year	\$ 118,971,726
Increase (decrease) during the year attributable to:	
Benefits accumulated net of actuarial experience	8,286,827
Increase for interest due to decrease in the discount period	6,474,229
Change in actuarial assumptions	1,632,912
Benefits paid	<u>(11,771,876)</u>
Net increase	<u>4,622,092</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 123,593,818</u></u>

See notes to financial statements.

ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLAN

The following description of the Associated Wholesale Grocers, Inc. Restated Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions. The Plan was restated effective January 1, 2017.

General – The Plan is a defined benefit plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") for all nonunion employees of Associated Wholesale Grocers, Inc. (the "Company"). BOKF, N.A. serves as the Plan's trustee and custodian.

The Plan was amended effective November 1, 2012, to freeze participation in the Plan for any employees who were hired on or after November 1, 2012. Any employee who was hired prior to November 1, 2012, was eligible to participate in the Plan coincident with or next following the date he or she satisfied each of the following requirements:

- Attainment of age 21;
- Original date of employment by the Company was at least one year prior to such participation date; and
- Credited with one year of service.

Contributions – The Company contributes such amounts as deemed necessary on an actuarial basis to provide the Plan with assets sufficient to meet benefit payments to Plan participants. The minimum funding requirements of ERISA have been met for 2024.

Vesting – Participants are 100% vested after five years of service.

Pension Benefits – The Plan contains traditional pension final average pay benefits. Participants with a specified number of years of covered service are entitled to annual pension benefits beginning at normal retirement age (65). The benefits are calculated based upon a participant's years of credited service, age, compensation, and individual Plan component formula. The Plan permits early retirement at ages 55 to 64. Participants that terminate employment are permitted to receive their lump sum benefit prior to age 55. For employees hired prior to November 1, 2012, if the employee terminated before completing the requisite year of service, as defined by the Plan, they may forfeit the right to receive benefits unless they are subsequently re-employed without loss of vesting and benefit service.

Upon retirement, unmarried participants will normally receive a monthly annuity for life and married participants will normally receive payment in the form of a 50% qualified joint and survivor annuity with 10 years certain. Optional forms of payment may be elected by the participant, including lump sum cash payment, 10 year certain and continuous benefit, joint and survivor benefits payable to a non-spouse beneficiary if the participant is unmarried, and a single life annuity if the participant is married. Election of an alternative form payment by a married participant requires the consent of the participant's spouse.

Administrative Expenses – Administrative expenses may be paid by the Plan or the Company. In 2024, the Plan paid \$243,516 in administrative expenses.

Termination of the Plan – Although the Company has not expressed any intent to do so, it has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in the Plan and under ERISA. In the event that the Plan should be terminated, all participants become 100% vested in benefits earned as of the termination date.

If the termination is the result of the bankruptcy or near bankruptcy of the Company and the Plan's assets are not adequate to pay all benefits vested prior to the termination, the Pension Benefit Guaranty Corporation ("PBGC") will take over the Plan and will pay those benefits which it guarantees. In this case, some participants may receive a smaller benefit than if the Plan had continued. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits (as described in the Plan) and the level of benefits guaranteed by the PBGC at that time. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to statutory ceiling on the amount of an individual's monthly benefit.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits to the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – The Plan's investments are stated 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. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Actuarial Present Value of Accumulated Plan Benefits – Accumulated plan benefits are those future periodic payments, including, where applicable, lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The accumulated plan benefits for active employees are based upon average wage bases at the valuation date. Accumulated benefits under all circumstances (retirement, death, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by a consulting actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant assumptions used in the valuations as of December 31, 2024 and 2023, were as follows:

Investment return	5.50% and 5.75% in 2024 and 2023
Interest rate on lump sum payments	3.30% in 2024 and 2023
Mortality basis	Standard PPA tables separate for annuitants and nonannuitants for measurements Pri-2012 mortality tables.
Retirement	Staggered retirement, ranging from age 55 to 70, except for top executives
Method of valuation	Unit credit method
Changes in assumptions since prior year	The mortality underlying lump sum payments was updated to reflect the 2025 PPA table.

The changes in assumptions caused the accumulated plan benefits to increase by \$1,632,912.

Payment of Benefits – Benefit payments are reported in the year paid.

Date of Management's Review – Subsequent events have been evaluated through October 9, 2025, which is the date the financial statements were available to be issued, and there were no material events requiring recognition or disclosure.

3. FAIR VALUE OF INVESTMENTS

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

Level 1 – Inputs consist of unadjusted quoted prices for identical assets in active markets that the plan has the ability to access.

Level 2 – Inputs consist of 1) quoted prices for similar assets in active markets, 2) quoted prices for identical or similar assets in inactive markets, 3) inputs other than quoted prices that are observable, and 4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term.

Level 3 – Inputs consist of unobservable inputs where there is little or no market activity, and the reporting entity makes estimates and assumptions related to the pricing of the asset including assumptions regarding risk.

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

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

Mutual Funds, Preferred Stock, and Common Stocks – Valued at the closing price reported on the active market on which the individual securities are traded.

Money Market Accounts – Valued at cost plus accrued interest, which approximates fair value.

U.S. Government Securities, Municipal Bonds and Corporate Bonds – Valued at the closing price reported on the active market on which the individual securities are traded. If no active market is available, they are valued by an independent pricing service based on quoted prices for similar assets or liabilities in an active market.

Limited Partnerships (“LP”) – These limited partnership hedge funds estimate fair value of investments in the investment funds held by the LP that have calculated net asset value (“NAV”) per share in accordance with the specialized accounting guidance for investment companies. Accordingly, the limited partnerships estimate the fair value of the fund using the NAV of the investment (or its equivalent) without further adjustment unless the Investment manager of the LP determines that the NAV is deemed to be not reflective of fair value. The NAV is determined monthly.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The Plan’s investments are reported at fair value as follows at December 31, 2024 and 2023:

	Fair Value			
	Measurements Using:			
	Level 1	Level 2	Level 3	Total
December 31, 2024:				
Mutual Funds	\$ 18,344,739			\$ 18,344,739
Government Securities		\$ 72,564,146		72,564,146
Municipal Bonds		3,727,677		3,727,677
Corporate Bonds		19,147,412		19,147,412
Common Stocks	58,337,741			58,337,741
Preferred Stock	816,000			816,000
Money Market Account	4,949,239			4,949,239
Total investments in the fair value heirarchy	\$ 82,447,719	\$ 95,439,235	\$ -	177,886,954
Investments measured at net asset value (a)				1,339,668
Investments measured at fair value				\$ 179,226,622

	Fair Value Measurements Using:			
	Level 1	Level 2	Level 3	Total
December 31, 2023:				
Mutual Funds	\$ 23,144,086			\$ 23,144,086
Government Securities		\$ 43,791,733		43,791,733
Municipal Bonds		3,384,486		3,384,486
Corporate Bonds		39,169,223		39,169,223
Common Stocks	51,300,988			51,300,988
Preferred Stock	790,500			790,500
Money Market Account	9,191,907			9,191,907
Total investments in the fair value heirarchy	\$ 84,427,481	\$ 86,345,442	\$ -	170,772,923
Investments measured at net asset value (a)				2,203,672
Investments measured at fair value				\$ 172,976,595

(a) 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.

4. NAV PER SHARE

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, respectively.

Investment	Fair Value 12/31/2024	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
RCP Fund VII (a)	\$ 39,454		Upon notice of Issuer	N/A	N/A
RCP Multi-Fund Feeder IX/DII (b)	1,300,214		Upon notice of Issuer	N/A	N/A
	<u>\$ 1,339,668</u>	<u>\$ -</u>			

Investment	Fair Value 12/31/2023	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
RCP Fund VII (a)	\$ 787,568		Upon notice of Issuer	N/A	N/A
RCP Multi-Fund Feeder IX/DII (b)	1,416,104		Upon notice of Issuer	N/A	N/A
	<u>\$ 2,203,672</u>	<u>\$ -</u>			

- (a) The RCP Fund VII, LP is a Delaware limited partnership formed as a fund-of-funds to invest primarily in small-to-middle market buyout-focused private equity funds. These funds will in turn invest in the acquisition of existing businesses located principally in North America. The Plan has fulfilled its commitment of \$1,800,000 to the RCP Fund VII, LP. Funds will only be drawn down upon a minimum of 5 business days' prior written notice from the General Partner. The term of RCP Fund VII, LP was due to expire on December 31, 2021, and is in an extension period pursuant to the terms of its Partnership Agreement.
- (b) The RCP Multi-Fund Feeder IX/DII Offshore, LP is a Delaware limited partnership formed solely for the purpose of becoming a limited partner of the RCP Fund IX, LP and RCP Direct II, LP. The Plan has fulfilled its commitment of \$1,800,000 to the RCP Fund IX/DII. Funds will only be drawn down upon a minimum of 5 business days' prior written notice from the General Partner. The term of RCP Fund IX will expire on December 31, 2026, and the term of RCP Direct II, LP will expire on December 31, 2024. The term of both RCP Fund IX, LP and RCP Direct II, LP may be extended for up to three consecutive one-year periods thereafter by the General Partner.

5. RISKS AND UNCERTAINTIES

The Plan invests in investment securities, which hold securities including U.S. Government securities, corporate debt instruments, and corporate stocks. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is 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 financial statements.

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.

6. 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, BOKF, N.A., the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate with respect to investments as of December 31, 2024 and 2023, and for the year ended December 31, 2024:

- Investments, at fair value
- Accrued interest and dividends
- Net appreciation in fair value of investments
- Dividend and interest income
- Schedule of Assets (Held at End of Year)
- Schedule of Reportable Transactions

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

7. TAX STATUS

The Plan has received a favorable determination letter dated January 4, 2018, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and that therefore, the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and the related trust is exempt from tax under Section 501(a) of the Code.

Generally accepted accounting principles requires Plan management to evaluate tax positions taken by the Plan and recognizes a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

A Plan investment is a money market account managed by BOKF, N.A., the trustee of the Plan, and therefore, these transactions qualify as party-in-interest.

The Plan pays certain fees to BOKF, N.A., to administer the Plan, and Mercer (US) LLC for actuarial services. These transactions qualify as party-in-interest.

* * * * *

ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2024 – SEE FORM 5500

EIN: 48-0614866 PLAN NUMBER: 001				
(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Fidelity Global EX US Index - Inst	Mutual Fund	\$ 8,071,378	\$ 8,606,046
	Invesco QQQ Trust Series 1	Mutual Fund	1,704,618	2,164,037
	First Eagle Global Fund I	Mutual Fund	6,668,365	7,574,656
	Total Mutual Funds		16,444,361	18,344,739
*	Cavanal Hill Govt Securities Money Market	Money Market	4,040,985	4,040,985
	Invesco Government & Agency Portfolio	Money Market	908,254	908,254
	Total Money Market Accounts		4,949,239	4,949,239
	RCP Direct II, LP	Limited Partnership	393,464	198,048
	RCP Fund VII Feeder	Limited Partnership	179,146	39,454
	RCP Multi-Fund Feeder IX/DII Offshore	Limited Partnership	1,027,115	1,102,166
	Total Limited Partnerships		1,599,725	1,339,668
	Gabelli Dividend & Income Trust Series J	Preferred Stock	804,687	816,000
	Common Stocks	See Attached	44,548,078	58,337,741
	US Govt and Govt Agency Securities	See Attached	75,766,847	72,564,146
	Municipal Bonds	See Attached	4,040,577	3,727,677
	Corporate Bonds	See Attached	20,753,361	19,147,412
	Total Investments		\$ 168,906,875	\$ 179,226,622

* Represents a party-in-interest

ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2024 – SEE FORM 5500

EIN: 48-0614866 PLAN NUMBER: 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Series Transactions:						
Cavanal Hill Govt Sec Money Market	Money market fund					
	Purchases	\$ 62,307,484		\$ 62,307,484	\$ 62,307,484	
	Sales		\$ 65,079,196	65,079,196	65,079,196	\$ -
Invesco Govt Agency	Money market fund					
	Purchases	10,483,481		10,483,481	10,483,481	
	Sales		11,954,438	11,954,438	11,954,438	-

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Cash and Equivalents								
Cash								
U.S. DOLLAR CASH - PRINCIPAL	1,007.6000	1,007.60 1.00	1,007.60 1.00	0.00	0.00	0.00	0.00	
Total Cash		1,007.60	1,007.60	0.00	0.00	0.00	0.00	
Sweep Vehicle								
CAVANAL HILL GOVT SEC MMKT-SEL #0084 - PRINCIPAL SWEEP Cusip: 14956P810, Ticker: APSXX	4,040,985.1000	4,040,985.10 1.00	4,040,985.10 1.00	2.25	0.00	13,612.64	180,184.01	4.46
INVESCO GOVT&AGENCY-INST FD#1901 - PRINCIPAL SWEEP Cusip: 825252885, Ticker: AGPXX	908,253.7900	908,253.79 1.00	908,253.79 1.00	0.51	0.00	8,759.21	40,232.37	4.43
Total Sweep Vehicle		4,949,238.89	4,949,238.89	2.76	0.00	22,371.85	220,416.38	4.46
Total Cash and Equivalents		4,950,246.49	4,950,246.49	2.76	0.00	22,371.85	220,416.38	4.46

Fixed Income
US Treasury

US TREAS BOND @ 1.875% 02/15/2051 Cusip: 912810SU3, Moody's Aaa	6,470,000.0000	4,215,658.33 61.87	3,597,902.30 55.61	2.01	(617,756.03)	45,829.17	121,312.50	3.37
US TREAS BOND @ 3.125% 08/15/2044 Cusip: 912810RH3, Moody's Aaa	7,167,000.0000	5,893,163.95 82.23	5,566,035.54 77.66	3.11	(327,128.41)	84,610.42	223,968.75	4.02
US TREAS NOTE @ 0.500% 02/28/2026 Cusip: 91282CBQ3, Moody's Aaa	1,200,000.0000	1,183,181.50 98.60	1,149,684.00 95.81	0.64	(33,497.50)	2,016.67	6,000.00	0.52

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 8 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
US Treasury (continued)								
US TREAS NOTE @ 1.500% 11/30/2028 Cusip: 91282CDL2, Moody's Aaa	505,000.0000	507,781.45 100.55	453,555.65 89.81	0.25	(54,225.80)	662.30	7,575.00	1.67
US TREAS NOTE @ 2.875% 05/15/2032 Cusip: 91282CEP2, Moody's Aaa	315,000.0000	289,775.39 91.99	282,901.50 89.81	0.16	(6,873.89)	1,157.19	9,056.25	3.20
US TREAS NOTE @ 3.125% 08/31/2029 Cusip: 91282CFJ5, Moody's Aaa	1,040,000.0000	1,002,060.93 96.35	985,077.60 94.72	0.55	(16,983.33)	10,923.61	32,500.00	3.30
US TREAS NOTE @ 4.125% 11/15/2032 Cusip: 91282CFV8, Moody's Aaa	1,062,000.0000	1,065,155.72 100.30	1,035,789.84 97.53	0.58	(29,365.88)	5,597.63	43,807.50	4.23
US TREAS NOTE @ 4.375% 05/15/2034 Cusip: 91282CKQ3, Moody's Aaa	935,000.0000	988,059.77 105.67	920,629.05 98.46	0.51	(67,430.72)	5,226.91	40,906.25	4.44
US TREAS NOTE @ 3.875% 08/15/2034 Cusip: 91282CLF6, Moody's Aaa	255,000.0000	255,886.52 100.35	241,112.70 94.55	0.13	(14,773.82)	3,732.92	9,881.25	4.10
US TREASURY N/B @ 4.25% 08/15/2054 Cusip: 912810UC0, Moody's Aaa	2,295,000.0000	2,299,713.42 100.21	2,095,794.00 91.32	1.17	(203,919.42)	36,847.50	97,537.50	4.65
Total US Treasury		17,700,436.98	16,328,482.18	9.11	(1,371,954.80)	196,604.32	592,545.00	3.20
Agency Debentures								
FFCB @ 1.150% DUE 08/12/2030 Cusip: 3133EL3J1, Moody's Aaa	120,000.0000	99,056.40 82.55	98,641.20 82.20	0.06	(415.20)	532.83	1,380.00	1.40

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Agency Debentures (continued)								
FFCB @ 1.220% DUE 05/05/2028 Cusip: 3133ELYL2, Moody's Aaa	250,000.0000	250,000.00 100.00	224,445.00 89.78	0.13	(25,555.00)	474.44	3,050.00	1.36
FFCB @ 1.900% DUE 10/06/2031 Cusip: 3133EM6Y3, Moody's Aaa	584,000.0000	468,887.76 80.29	489,316.08 83.79	0.27	20,428.32	2,619.89	11,096.00	2.27
FFCB @ 2.000% DUE 05/14/2040 Cusip: 3133ELZC1, Moody's Aaa	270,000.0000	270,000.00 100.00	176,242.50 65.28	0.10	(93,757.50)	705.00	5,400.00	3.06
FFCB @ 2.000% DUE 09/27/2033 Cusip: 3133EM6J6, Moody's Aaa	475,000.0000	382,612.50 80.55	376,390.00 79.24	0.21	(6,222.50)	2,480.56	9,500.00	2.52
FFCB @ 2.040% DUE 03/19/2040 Cusip: 3133ELTR5, Moody's Aaa	175,000.0000	136,990.00 78.28	115,834.25 66.19	0.06	(21,155.75)	1,011.50	3,570.00	3.08
FFCB @ 2.125% DUE 05/21/2040 Cusip: 3133ELZZ0, Moody's Aaa	230,000.0000	230,000.00 100.00	153,637.70 66.80	0.09	(76,362.30)	543.06	4,887.50	3.18
FFCB @ 2.200% DUE 01/12/2032 Cusip: 3133ENKP4, Moody's Aaa	515,000.0000	458,993.75 89.13	436,956.90 84.85	0.24	(22,036.85)	5,318.80	11,330.00	2.59
FFCB @ 2.230% DUE 03/12/2035 Cusip: 3133ELSV7, Moody's Aaa	370,000.0000	308,173.00 83.29	286,801.80 77.51	0.16	(21,371.20)	2,498.22	8,251.00	2.88
FFCB @ 2.290% DUE 06/28/2034 Cusip: 3133EMM74, Moody's Aaa	260,000.0000	212,290.00 81.65	208,465.40 80.18	0.12	(3,824.60)	49.62	5,954.00	2.86
FFCB @ 2.440% DUE 04/23/2040 Cusip: 3133ELXE9, Moody's Aaa	500,000.0000	499,500.00 99.90	351,160.00 70.23	0.20	(148,340.00)	2,304.44	12,200.00	3.47

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Agency Debentures (continued)								
FFCB @ 2.730% DUE 01/27/2042 Cusip: 3133ENMJ6, Moody's Aaa	430,000.0000	378,400.00 88.00	306,461.00 71.27	0.17	(71,939.00)	5,021.68	11,739.00	3.83
FFCB @ 2.740% DUE 12/15/2036 Cusip: 3133ENHK9, Moody's Aaa	730,000.0000	545,039.90 74.66	581,028.90 79.59	0.32	35,989.00	888.98	20,002.00	3.44
FFCB @ 2.750% DUE 02/02/2037 Cusip: 3133ENMU1, Moody's Aaa	821,000.0000	728,246.58 91.44	648,910.19 79.04	0.36	(79,336.39)	9,344.57	22,577.50	3.48
FHLB @ 1.780% DUE 05/04/2035 Cusip: 3130AJKC2, Moody's Aaa	235,000.0000	235,000.00 100.00	173,197.35 73.70	0.10	(61,802.65)	662.31	4,183.00	2.42
FHLB @ 1.920% DUE 06/04/2037 Cusip: 3130AJMU0, Moody's Aaa	270,000.0000	270,000.00 100.00	190,925.10 70.71	0.11	(79,074.90)	388.80	5,184.00	2.72
FHLB @ 1.950% DUE 06/03/2036 Cusip: 3130AJMH9, Moody's Aaa	270,000.0000	270,000.00 100.00	196,433.10 72.75	0.11	(73,566.90)	409.50	5,265.00	2.68
FHLB @ 2.000% DUE 05/04/2035 Cusip: 3130AJJU4, Moody's Aaa	155,000.0000	155,000.00 100.00	116,992.45 75.48	0.07	(38,007.55)	490.83	3,100.00	2.65
FHLB @ 2.500% DUE 03/18/2038 Cusip: 3130AJBL2, Moody's Aaa	430,000.0000	368,725.00 85.75	323,790.00 75.30	0.18	(44,935.00)	3,075.70	10,750.00	3.32
FHLB STP RT DUE 02/25/2036 Cusip: 3130AL5C4, Moody's Aaa	350,000.0000	300,650.00 85.90	267,746.50 76.50	0.15	(32,903.50)	1,837.50	5,250.00	1.96
FHLMC @ 1.500% DUE 01/27/2033 Cusip: 3134GWCD6, Moody's Aaa	236,000.0000	235,469.00 99.78	183,409.76 77.72	0.10	(52,059.24)	1,514.34	3,540.00	1.93
FNMA @ 1.350% DUE 09/09/2033 Cusip: 3136G43A9, Moody's Aaa	605,000.0000	414,727.50 68.55	452,419.00 74.78	0.25	37,691.50	2,541.00	8,167.50	1.81

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Agency Debentures (continued)								
FNMA @ 1.420% DUE 09/15/2032 Cusip: 3136G44C4, Moody's Aaa	80,000.0000	80,000.00 100.00	62,446.40 78.06	0.03	(17,553.60)	334.49	1,136.00	1.82
FNMA @ 1.550% DUE 08/24/2035 Cusip: 3136G4U27, Moody's Aaa	260,000.0000	188,232.46 72.40	186,175.60 71.61	0.10	(2,056.86)	1,421.69	4,030.00	2.16
Total Agency Debentures		7,485,993.85	6,607,826.18	3.69	(878,167.67)	46,469.75	181,542.50	2.65
Government Agency MBS								
GNR SER 2015-57 CL AB @ 2.000% DUE 04/20/2045 Cusip: 38379LKQ8	95,998.8483	95,518.83 99.50	80,532.96 83.89	0.04	(14,985.87)	160.00	1,919.98	2.38
GNR SER 2020-5 CL PE @ 3.000% DUE 09/20/2049 Cusip: 38382CNH0	33,752.8238	34,504.32 102.23	30,894.41 91.53	0.02	(3,609.91)	84.38	1,012.58	3.28
GNR SER 2022-168 CL AJ @ 4.500% DUE 06/20/2052 Cusip: 38383YD33	423,631.3677	406,553.72 95.97	417,256.69 98.50	0.23	10,702.97	1,588.62	19,063.41	4.57
GNR SER 2022-205 CL UA @ 5.000% DUE 05/20/2052 Cusip: 38383HCD9	270,973.0326	266,823.75 98.47	270,135.94 99.69	0.15	3,312.19	1,129.05	13,548.65	5.02
GNR SER 2023-123 CL MA @ 5.500% DUE 08/20/2047 Cusip: 38384CQX0	113,169.5299	112,347.30 99.27	113,480.27 100.27	0.06	1,132.97	518.70	6,224.32	5.48
GNR SER 2023-186 CL V @ 5.500% DUE 11/20/2034 Cusip: 38384GB41	414,235.0604	419,429.19 101.25	414,768.80 100.13	0.23	(4,660.39)	1,898.58	22,782.93	5.49
GNR SER 2023-47 CL AQ @ 5.000% DUE 06/20/2048 Cusip: 38383WQ82	864,316.0214	849,525.33 98.43	863,593.03 99.92	0.48	14,067.70	3,601.32	43,215.81	5.00
GNR SER 2023-85 CL VA @ 5.500% DUE 05/20/2034 Cusip: 38384BLC3	125,300.1989	126,611.93 101.05	127,105.60 101.44	0.07	493.67	574.29	6,891.51	5.42
GNR SER 2024-155 CL NC @ 4% DUE 05/20/2054 Cusip: 38384XLR2	523,455.2102	501,780.92 95.86	497,310.04 95.01	0.28	(4,470.88)	1,744.85	20,938.21	4.21

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Government Agency MBS (continued)								
GOVERNMENT NATIONAL MORTGAGE A @ 5.000% DUE 02/20/2054 Cusip: 38384JB78	375,000.0000	363,867.19 97.03	357,541.13 95.34	0.20	(6,326.06)	1,562.50	18,750.00	5.24
INT DEVELOPMENT FIN CORP Cusip: 90376PBK6	205,434.7827	205,434.78 100.00	173,230.83 84.32	0.10	(32,203.95)	798.46	2,711.74	1.57
Total Government Agency MBS		3,382,397.26	3,345,849.70	1.87	(36,547.56)	13,660.75	157,059.14	2.38
Agency MBS								
BEATS SER 2024-1A CL A2 @ 6.625% DUE 04/07/2064 Cusip: 499876AA8	500,000.0000	499,991.05 100.00	510,156.25 102.03	0.28	10,165.20	7,825.27	33,125.00	6.49
FHLMC POOL # SD8382 @ 5.000% DUE 12/01/2053 Cusip: 3132DWJ38	589,574.7710	569,999.04 96.68	569,476.17 96.59	0.32	(522.87)	2,456.56	29,478.74	5.18
FHLMC POOL #J13273 @ 3.500% DUE 10/01/2025 Cusip: 3128PST64	2,716.9000	2,744.07 101.00	2,702.66 99.48	0.00	(41.41)	7.92	95.09	3.52
FHLMC POOL #SD8221 @ 3.5% DUE 06/01/2052 Cusip: 3132DWD26	536,484.6313	496,332.14 92.52	475,416.59 88.62	0.27	(20,915.55)	1,564.75	18,776.96	3.95
FHLMC POOL #SD8431 @ 5.500% DUE 05/01/2054 Cusip: 3132DWLL5	461,834.5200	450,360.83 97.52	455,904.56 98.72	0.25	5,543.73	2,116.74	25,400.90	5.57
FHR SER 4010 CL QA @ 2.000% DUE 01/15/2042 Cusip: 3137AMUP0	49,990.5000	50,802.84 101.62	45,426.79 90.87	0.03	(5,376.05)	83.32	999.81	2.20
FHR SER 4029 CL NE @ 2.500% DUE 03/15/2041 Cusip: 3137APGN4	46,994.6610	47,163.56 100.36	45,557.47 96.94	0.03	(1,606.09)	97.91	1,174.87	2.58
FHR SER 4097 CL BG @ 2.000% DUE 12/15/2041 Cusip: 3137ATH70	67,594.6350	67,362.30 99.66	62,693.44 92.75	0.03	(4,668.86)	112.66	1,351.89	2.16
FHR SER 4220 CL KC @ 1.500% DUE 05/15/2032 Cusip: 3137B2JG6	15,359.0100	15,089.95 98.25	15,017.59 97.78	0.01	(72.36)	19.20	230.39	1.53

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Detailed Holdings

For the Period July 01, 2024 - December 31, 2024

Page 13 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Agency MBS (continued)								
FHR SER 4259 CL LA @ 3.000% DUE 02/15/2040 Cusip: 3137B53S0	8,100.2607	8,292.64 102.37	8,073.09 99.66	0.00	(219.55)	20.25	243.01	3.01
FHR SER 4759 CL MA @ 3.000% DUE 09/15/2045 Cusip: 3137FDJX1	17,533.8097	17,832.44 101.70	17,139.82 97.75	0.01	(692.62)	43.83	526.01	3.07
FHR SER 5210 CL DZ @ 4.000% DUE 04/25/2052 Cusip: 3137H6WK7	190,732.5420	170,691.91 89.49	148,761.24 77.99	0.08	(21,930.67)	635.78	7,629.30	5.13
FHR SER 5228 CL EA @ 4.000% DUE 02/25/2047 Cusip: 3137H7UH4	103,039.3098	98,499.14 95.59	98,962.84 96.04	0.06	463.70	343.46	4,121.57	4.16
FHR SER 5300 CL AB @ 5.500% DUE 01/25/2049 Cusip: 3137H9UJ6	340,283.5272	335,817.28 98.69	338,464.24 99.47	0.19	2,646.96	1,559.63	18,715.59	5.53
FHR SER 5303 CL B @ 5.500% DUE 06/25/2045 Cusip: 3137H9WZ8	299,853.8363	294,711.80 98.29	300,092.04 100.08	0.17	5,380.24	1,374.33	16,491.96	5.50
FNGT SER 2000-T6 CL A1 @ 7.500% DUE 06/25/2030 Cusip: 31358SR37	153,816.6260	155,739.37 101.25	152,852.95 99.37	0.09	(2,886.42)	961.35	11,536.25	7.55
FNGT SER 2002-T6 CL A4 VAR RT DUE 03/25/2041 Cusip: 31392CYH1	150,094.3200	159,102.38 106.00	145,094.90 96.67	0.08	(14,007.48)	657.02	7,885.92	5.44
FNGT SER 2003-T4 CL A5 STP RT DUE 09/26/2033 Cusip: 31393AV61, Moody's Aaa	300,967.6720	330,957.03 109.93	292,352.24 97.14	0.16	(38,604.79)	1,103.35	13,109.08	4.48
FNGT SER 2004-T4 CL A8 VAR RT DUE 08/25/2034 Cusip: 31394AXL5	776,682.6987	739,790.28 95.25	726,886.53 93.59	0.41	(12,903.75)	2,663.00	43,882.57	6.04
FNMA POOL #AL3441 @ 3.500% DUE 04/01/2028 Cusip: 3138EKZF5	41,447.1900	42,794.21 103.25	40,829.63 98.51	0.02	(1,964.58)	120.89	1,450.65	3.55
FNMA POOL #CB7991 @ 5.500% DUE 02/01/2054 Cusip: 3140QT2Z1	475,542.4752	464,954.23 97.77	470,140.31 98.86	0.26	5,186.08	2,179.57	26,154.84	5.56
FNMA POOL #FS5659 @ 5.000% DUE 08/01/2053 Cusip: 3140XMJD9	499,848.9650	490,189.41 98.07	483,363.95 96.70	0.27	(6,825.46)	2,082.70	24,992.45	5.17

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 14 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Agency MBS (continued)								
FNMA POOL #MA1182 @ 2.500% DUE 09/01/2027 Cusip: 31418AJ41	34,676.5400	34,871.59 100.56	33,806.85 97.49	0.02	(1,064.74)	72.24	866.91	2.56
FNMA POOL #MA1298 @ 2.500% DUE 12/01/2042 Cusip: 31418ANQ7	98,337.6550	98,583.53 100.25	83,757.14 85.17	0.05	(14,826.39)	204.88	2,458.44	2.94
FNMA POOL #MA1392 @ 2.500% DUE 03/01/2028 Cusip: 31418ARN0	36,858.9729	37,066.31 100.56	35,878.89 97.34	0.02	(1,187.42)	76.79	921.47	2.57
FNMA POOL #MA4732 @ 4.000% DUE 09/01/2052 Cusip: 31418EHJ2	507,748.2462	482,122.82 94.95	465,097.39 91.60	0.26	(17,025.43)	1,692.49	20,309.93	4.37
FNMA POOL #MA4941 @ 5.500% DUE 02/01/2053 Cusip: 31418EP38	715,828.5115	704,587.75 98.43	706,637.27 98.72	0.39	2,049.52	3,280.88	39,370.57	5.57
FNR SER 2005-58 CL MA @ 5.500% DUE 07/25/2035 Cusip: 31394EDP0	8,047.0864	9,022.81 112.13	8,025.23 99.73	0.00	(997.58)	36.88	442.59	5.51
FNR SER 2010-150 CL ZA @ 4% DUE 01/25/2041 Cusip: 31397QDT2	556,141.8276	541,630.01 97.39	522,248.15 93.91	0.29	(19,381.86)	0.00	22,245.67	4.26
FNR SER 2011-96 CL BC @ 2.500% DUE 05/25/2041 Cusip: 3136A1QB4	107,546.1830	108,520.83 100.91	100,374.07 93.33	0.06	(8,146.76)	224.05	2,688.65	2.68
FNR SER 2012-149 CL DA @ 1.750% DUE 01/25/2043 Cusip: 3136AA4A0	37,542.3098	37,002.64 98.56	34,503.37 91.91	0.02	(2,499.27)	54.75	656.99	1.90
FNR SER 2013-18 CL NG @ 2.000% DUE 12/25/2042 Cusip: 3136ACYL9	69,778.7000	70,149.43 100.53	60,779.13 87.10	0.03	(9,370.30)	116.30	1,395.57	2.30
FNR SER 2013-4 CL GC @ 2.000% DUE 02/25/2043 Cusip: 3136ACFG1	75,139.4420	76,454.39 101.75	70,972.13 94.45	0.04	(5,482.26)	125.23	1,502.79	2.12
FNR SER 2013-66 CL KH @ 3.000% DUE 03/25/2043 Cusip: 3136AFWX8	134,193.0587	136,939.79 102.05	122,496.55 91.28	0.07	(14,443.24)	335.49	4,025.79	3.29
FNR SER 2013-72 CL YA @ 3.000% DUE 06/25/2033 Cusip: 3136AFBT0	7,444.2000	7,483.76 100.53	6,740.23 90.54	0.00	(743.53)	18.61	223.33	3.31

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 15 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Agency MBS (continued)								
FNR SER 2015-27 CL MB @ 2.000% DUE 10/25/2044 Cusip: 3136ANXY8	13,290.2302	13,011.98 97.91	12,771.30 96.10	0.01	(240.68)	22.15	265.80	2.08
FNR SER 2017-77 CL BA @ 2.000% DUE 10/25/2047 Cusip: 3136AYGR8	48,620.3400	47,754.31 98.22	43,266.90 88.99	0.02	(4,487.41)	81.03	972.41	2.25
FNR SER 2019-13 CL MH @ 3.000% DUE 03/25/2049 Cusip: 3136B4HE1	44,042.1118	44,750.88 101.61	39,067.94 88.71	0.02	(5,682.94)	110.11	1,321.26	3.38
FNR SER 2020-2 CL JD @ 2.500% DUE 02/25/2050 Cusip: 3136B8KM0	77,323.3065	77,975.71 100.84	64,556.15 83.49	0.04	(13,419.56)	161.09	1,933.08	2.99
FNR SER 2022-35 CL CK @ 4.000% DUE 03/25/2047 Cusip: 3136BNBG0	291,520.2413	295,391.98 101.33	277,029.24 95.03	0.15	(18,362.74)	971.73	11,660.81	4.21
FNR SER 2022-61 CL D @ 4.000% DUE 06/25/2044 Cusip: 3136BN5G7	226,189.4343	221,524.27 97.94	220,189.60 97.35	0.12	(1,334.67)	753.96	9,047.58	4.11
FNR SER 2023-16 CL VE @ 5.500% DUE 03/25/2034 Cusip: 3136BPQ79	530,153.8649	526,249.60 99.26	533,675.09 100.66	0.30	7,425.49	2,429.87	29,158.46	5.46
FNR SER 2023-19 CL BA @ 5.000% DUE 12/25/2050 Cusip: 3136BPZ87	227,611.8525	225,371.31 99.02	228,031.23 100.18	0.13	2,659.92	948.38	11,380.59	4.99
FNR SER 2024-12 CL BA @ 5.500% DUE 10/25/2045 Cusip: 3136BQZ93	402,862.7088	400,722.49 99.47	406,771.97 100.97	0.23	6,049.48	1,846.45	22,157.45	5.45
FNR SER 2024-82 CL B @ 5% DUE 09/25/2048 Cusip: 3136BTES8	240,315.1275	237,855.64 98.98	237,938.12 99.01	0.13	82.48	1,001.31	12,015.76	5.05
FNS SER 273 CL 14 @ 8.000% DUE 08/25/2026 Cusip: 31364JBF9	13,276.2500	14,458.66 108.91	13,392.55 100.88	0.01	(1,066.11)	88.51	1,062.10	7.93
FNS SER 284 CL 18 @ 8.000% DUE 07/25/2027 Cusip: 31364JKX0	28,557.7500	31,690.19 110.97	29,155.18 102.09	0.02	(2,535.01)	190.39	2,284.62	7.84
FNW SER 2003-W 12 CL 2A7 @ 4.680% DUE 06/25/2043 Cusip: 31393ELR8	321,992.0000	340,506.82 105.75	308,863.83 95.92	0.17	(31,642.99)	1,255.76	15,069.24	4.88

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Detailed Holdings

For the Period July 01, 2024 - December 31, 2024

Page 16 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Agency MBS (continued)								
FNW SER 2003-W16 CL AF5 STP RT DUE 11/25/2033 Cusip: 31393T4J2	242,094.1866	232,712.62 96.12	241,555.65 99.78	0.13	8,843.03	936.78	10,652.14	4.41
FSPC SER T-56 CL A5 @ 5.231% DUE 05/25/2043 Cusip: 31393RGG9	418,664.2212	456,342.29 109.00	394,395.29 94.20	0.22	(61,947.00)	1,825.04	21,900.32	5.55
FSPC SER T-57 CL 1CA1 @ 6.500% DUE 07/25/2043 Cusip: 31394JD87	366,716.5110	373,134.04 101.75	372,438.02 101.56	0.21	(696.02)	397.27	23,836.58	6.40
Total Agency MBS		11,393,106.35	11,079,779.76	6.18	(313,326.59)	47,287.91	559,199.75	7.55
CMBS								
BWAY SER 2013-1515 CL B @ 3.473% DUE 03/10/2033 Cusip: 05604FAJ4 AA-	250,000.0000	236,250.00 94.50	229,774.18 91.91	0.13	(6,475.82)	723.52	8,682.25	3.78
FREM SER 2019-K103 CL C VAR RT DUE 12/25/2051 Cusip: 30315DAU2	250,000.0000	209,667.97 83.87	222,229.40 88.89	0.12	12,561.43	719.91	8,638.83	3.89
FREMF SER 2016-K54 CL C VAR RT DUE 04/25/2048 Cusip: 30288RAG5	420,000.0000	398,737.50 94.94	413,161.18 98.37	0.23	14,423.68	1,420.55	17,015.85	4.12
FREMF SER 2018-K80 CL C VAR RT DUE 08/25/2050 Cusip: 30307RAG2, Moody's Baa2	190,000.0000	170,888.67 89.94	180,828.40 95.17	0.10	9,939.73	670.72	8,048.72	4.45
FREMF SER 2018-K81 CL C VAR RT DUE 09/25/2051 Cusip: 30297HAJ0	150,000.0000	137,625.00 91.75	141,845.49 94.56	0.08	4,220.49	521.45	6,257.58	4.41
FREMF SER 2019-K91 CL C VAR RT DUE 04/25/2051 Cusip: 30309JAG8 BBB+	235,000.0000	208,167.77 88.58	220,419.82 93.80	0.12	12,252.05	833.88	10,006.20	4.54
FREMF SER 2020-K105 CL C VAR RT DUE 03/25/2053 Cusip: 302975BG1	250,000.0000	208,623.05 83.45	223,514.93 89.41	0.12	14,891.88	735.42	8,825.00	3.95
NCMF SER 2022-MFP CL A FLT RT DUE 03/15/2039 Cusip: 628870AA5 AAA	400,000.0000	395,500.00 98.88	399,794.28 99.95	0.22	4,294.28	1,159.61	24,556.36	6.14

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
CMBS (continued)								
WFCM SER 2016-C33 CL C @ 3.896% DUE 03/15/2059 Cusip: 95000LBF9, Moody's n/r	307,000.0000	274,704.38 89.48	289,314.47 94.24	0.16	14,610.09	996.73	11,960.72	4.13
Total CMBS		2,240,164.34	2,320,882.15	1.29	80,717.81	7,781.79	103,991.51	4.41
Non-Agency MBS								
ABMT SER 2015-4 CL A4 VAR RT DUE 06/25/2045 Cusip: 00842AAD1	14,242.9476	14,510.01 101.88	12,962.73 91.01	0.01	(1,547.28)	41.53	498.25	3.84
ACE SER 2004-IN1 CL A1 FLT RT DUE 05/25/2034 Cusip: 004421FD0, Moody's WTHDRW	130,486.3356	125,919.34 96.50	123,968.56 95.01	0.07	(1,950.78)	110.76	6,645.96	5.36
AOMT SER 2019-5 CL A1 VAR RT DUE 10/25/2049 Cusip: 03464KAA6 AAA	57,630.4884	58,296.83 101.16	56,377.79 97.83	0.03	(1,919.04)	124.53	1,494.36	2.65
AOMT SER 2019-6 CL A1 VAR RT DUE 11/25/2059 Cusip: 03464VAA2 AAA	21,695.4432	21,939.50 101.12	21,259.49 97.99	0.01	(680.01)	47.37	568.42	2.67
BABS SER 2021-RM1 CL A VAR RT DUE 10/25/2063 Cusip: 10638CAA0	398,846.8736	375,468.62 94.14	360,801.07 90.46	0.20	(14,667.55)	93.06	5,583.85	1.55
BABS SER 2021-RM1 CL M1 @ 1.600% DUE 10/25/2063 Cusip: 10638CAB8	238,850.6558	207,653.87 86.94	194,441.89 81.41	0.11	(13,211.98)	63.69	3,821.61	1.97
BABS SER 2022-RM3 CL M1 @ 1.750% DUE 02/25/2062 Cusip: 10638NAB4	341,956.6703	284,381.19 83.16	280,758.70 82.10	0.16	(3,622.49)	99.73	5,984.24	2.13
BALTA SER 2004-11 CL 1M1 FLT RT DUE 11/25/2034 Cusip: 07386HMR9, Moody's B3	222,391.4119	214,329.86 96.38	220,591.09 99.19	0.12	6,261.23	238.88	11,905.10	5.40
CCMFC SER 2004-4A CL A1 FLT RT DUE 10/25/2035 Cusip: 16678RCC9, Moody's WTHDRW	252,962.3498	239,681.89 94.75	239,897.22 94.84	0.13	215.33	213.27	11,846.78	4.94

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 18 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Non-Agency MBS (continued)								
CHASE SER 2016-SH2 CL M3 VAR RT DUE 12/25/2045 Cusip: 16164AAD7, Moody's Aaa	290,438.9548	259,216.77 89.25	260,915.20 89.83	0.15	1,698.43	907.62	10,891.46	4.17
CIM SER 2019-J2 CL A13 VAR RT DUE 10/25/2049 Cusip: 12558TAN7, Moody's Aaa	131,592.5179	133,443.07 101.41	115,540.72 87.80	0.06	(17,902.35)	383.81	4,605.74	3.99
CIM SER 2020-INV1 CL A2 VAR RT DUE 04/25/2050 Cusip: 12560AAB0, Moody's Aaa	166,259.0679	168,337.29 101.25	135,457.73 81.47	0.08	(32,879.56)	346.37	4,156.48	3.07
CIM SER 2021-J2 CL A4 VAR RT DUE 04/25/2051 Cusip: 12564EAD4, Moody's Aaa	263,367.3779	267,647.28 101.63	232,158.98 88.15	0.13	(35,488.30)	548.68	6,584.18	2.84
CSFB SER 7 CL 1A5 @ 5.150% DUE 08/25/2035 Cusip: 225458E87 N/R	18,203.1572	18,567.34 102.00	15,255.84 83.81	0.01	(3,311.50)	78.12	937.46	6.14
CSMC SER 2013-6 CL 2A3 VAR RT DUE 08/25/2043 Cusip: 12647MBW4 AAA	144,389.2398	147,818.49 102.38	130,920.01 90.67	0.07	(16,898.48)	421.14	5,053.62	3.86
CSMC SER 2013-IVR2 CL A2 VAR RT DUE 04/25/2043 Cusip: 12646WAH7 AAA	84,684.2717	85,266.48 100.69	74,144.37 87.55	0.04	(11,122.11)	211.71	2,540.53	3.43
CWALT SER 2004-16CB CL 4A5 @ 5.750% DUE 08/25/2034 Cusip: 12667FME2, Moody's WTHDRW	67,737.0543	69,684.69 102.88	66,946.79 98.83	0.04	(2,737.90)	324.57	3,894.88	5.82
CWHL SER 2005-6 CL 1A3 @ 5.150% DUE 04/25/2035 Cusip: 12669GSS1, Moody's A1	128,634.9174	120,674.65 93.81	112,714.62 87.62	0.06	(7,960.03)	552.06	6,624.70	5.88
EVER SER 2013-2 CL A VAR RT DUE 06/25/2043 Cusip: 29977KAA1, Moody's Aaa	22,762.0127	23,046.54 101.25	20,773.20 91.26	0.01	(2,273.34)	56.91	682.86	3.29
FARM SER 2021-1 CL B VAR RT DUE 07/25/2051 Cusip: 30768WAC2	268,726.2391	194,658.57 72.44	205,017.16 76.29	0.11	10,358.59	726.42	8,717.14	4.25

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Non-Agency MBS (continued)								
FARM SER 2024-1 CL B VART RT UE 10/01/2053 Cusip: 30335JAE1	241,915.7448	194,035.62 80.21	198,927.32 82.23	0.11	4,891.70	1,032.90	12,394.80	6.23
FSMT SER 2017-1 CL 1A3 VAR RT DUE 03/25/2047 Cusip: 33850BAC1, Moody's WTHDRW	25,906.9349	26,392.67 101.87	23,273.33 89.83	0.01	(3,119.34)	75.56	906.74	3.90
FSMT SER 2021-4 CL A5 VAR RT DUE 06/01/2051 Cusip: 33852FAE6	259,524.4583	266,093.69 102.53	226,221.06 87.17	0.13	(39,872.63)	540.68	6,488.11	2.87
GSMBS SER 2019-PJ2 CL A8 VAR RT DUE 11/25/2049 Cusip: 36257LAH0, Moody's Aaa	43,298.8779	43,772.46 101.09	40,014.69 92.42	0.02	(3,757.77)	144.33	1,731.96	4.33
GSMBS SER 2020-INV1 CL A14 VAR RT DUE 08/25/2050 Cusip: 36258KAS7	176,418.2233	179,505.54 101.75	147,357.38 83.53	0.08	(32,148.16)	428.19	5,137.25	3.49
GSMBS SER 2021-PJ7 CL A8 VAR RT DUE 01/25/2052 Cusip: 36262CAJ9	289,187.2298	296,462.14 102.52	252,243.62 87.23	0.14	(44,218.52)	602.47	7,229.68	2.87
GSMBS SER 2022-MM1 CL A8 VAR RT DUE 07/25/2052 Cusip: 36266PAJ6, Moody's Aaa	249,800.2026	245,740.62 98.37	217,298.92 86.99	0.12	(28,441.70)	520.42	6,245.01	2.87
GSMBS SER 2022-PJ1 CL A8 VAR RT DUE 05/28/2052 Cusip: 36263NAH8, Moody's Aaa	78,698.0239	78,550.49 99.81	68,058.31 86.48	0.04	(10,492.18)	163.95	1,967.45	2.89
JPMCC SER 2017-JP5 CL A5 @ 3.723% DUE 03/15/2050 Cusip: 46647TAS7, Moody's Aaa	310,000.0000	286,398.83 92.39	300,669.06 96.99	0.17	14,270.23	961.83	11,541.30	3.84
JPMMT SER 2014-5 CL A1 VAR RT DUE 10/25/2029 Cusip: 46643KAA9	38,887.2853	39,325.14 101.13	37,771.02 97.13	0.02	(1,554.12)	87.24	1,048.94	2.78
JPMMT SER 2015-3 CL A3 VAR RT DUE 05/25/2045 Cusip: 46644MAS5, Moody's Aaa	18,326.2078	18,669.94 101.88	16,606.12 90.61	0.01	(2,063.82)	53.45	641.42	3.86

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 20 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Non-Agency MBS (continued)								
JPMMT SER 2015-4 CL 1A4 VAR RT DUE 06/25/2045 Cusip: 46644VAD8, Moody's Aaa	19,980.7861	20,355.45 101.88	17,993.02 90.05	0.01	(2,362.43)	58.28	699.33	3.89
JPMMT SER 2017-1 CL A8 VAR RT DUE 01/25/2047 Cusip: 46648CAH7, Moody's Aaa	498,241.5434	436,584.78 87.63	436,213.26 87.55	0.24	(371.52)	1,431.14	17,173.30	3.94
JPMMT SER 2019-INV1 CL A3 VAR RT DUE 10/25/2049 Cusip: 46591DAC3, Moody's Aaa	31,240.2861	31,670.19 101.38	29,003.88 92.84	0.02	(2,666.31)	104.13	1,249.61	4.31
JPMMT SER 2020-4 CL A3A VAR RT DUE 11/25/2050 Cusip: 46652FAD2, Moody's Aaa	56,830.1603	57,753.87 101.63	46,412.29 81.67	0.03	(11,341.58)	118.40	1,420.75	3.06
MHL SER 2005-3 CL A1 FLT RT DUE 08/25/2035 Cusip: 61915RAK2, Moody's Aaa	173,889.9973	170,850.13 98.25	170,807.78 98.23	0.10	(42.35)	146.45	8,787.04	5.14
MLCC SER 2003-E CL A1 FLT RT DUE 10/25/2028 Cusip: 589929Y36, Moody's WTHDRW	64,174.6156	63,935.28 99.63	60,779.07 94.71	0.03	(3,156.21)	54.64	3,255.72	5.36
MMCA SER 21-MTG2 CL A10 VAR RT DUE 06/01/2051 Cusip: 585494AK3, Moody's Aaa	229,417.7178	234,830.75 102.36	201,360.16 87.77	0.11	(33,470.59)	477.95	5,735.44	2.85
MST SER 2020-INV1 CL A2A VAR RT DUE 05/25/2050 Cusip: 59166CAE9 AAA	207,644.4315	210,074.37 101.17	170,090.75 81.91	0.09	(39,983.62)	432.59	5,191.11	3.05
RALI SER 2005-QS5 CL A3 @ 5.700% DUE 04/25/2035 Cusip: 76110H2Z1 AA	450,556.9811	443,246.49 98.38	446,220.87 99.04	0.25	2,974.38	2,140.14	25,681.75	5.76
RBIT SER 2020-HB1 CL AB VAR RT DUE 10/25/2050 Cusip: 76971EAC8	537,422.1226	501,145.86 93.25	508,572.01 94.63	0.28	7,426.15	156.21	9,370.49	1.84
RCKT SER 2021-6 CL A5 VAR RT DUE 12/25/2051 Cusip: 74939KAE6	286,728.6467	288,072.75 100.47	249,030.65 86.85	0.14	(39,042.10)	597.35	7,168.22	2.88

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Non-Agency MBS (continued)								
SCOT SER 2016-1 CL 1A1 VAR RT DUE 11/25/2046 Cusip: 82281EAA5, Moody's Aaa	16,591.2053	16,902.31 101.88	14,707.09 88.64	0.01	(2,195.22)	48.39	580.69	3.95
SEMT SER 2013-5 CL A2 VAR RT DUE 05/25/2043 Cusip: 81745AAB3 AAA	46,633.0701	47,245.13 101.31	40,664.77 87.20	0.02	(6,580.36)	116.58	1,398.99	3.44
SEMT SER 2013-6 CL A1 VAR RT DUE 05/25/2043 Cusip: 81745BAA3, Moody's Aaa	50,486.6385	50,108.00 99.25	42,991.35 85.15	0.02	(7,116.65)	105.18	1,262.17	2.94
SEMT SER 2013-6 CL A2 VAR RT DUE 05/25/2043 Cusip: 81745BAB1, Moody's Aaa	26,253.0520	26,597.64 101.31	22,966.80 87.48	0.01	(3,630.84)	65.63	787.59	3.43
SEMT SER 2013-8 CL A1 VAR RT DUE 06/25/2043 Cusip: 81745EAA7, Moody's Aaa	43,555.0129	44,126.95 101.31	38,267.70 87.86	0.02	(5,859.25)	108.89	1,306.65	3.41
SFPMT SER 2016-1A CL 2A4 VAR RT DUE 11/25/2046 Cusip: 78471KAV3	71,113.2779	71,424.84 100.44	66,004.61 92.82	0.04	(5,420.23)	146.03	1,752.67	2.66
VERUS SER 2020-1 CL A1 STP RT DUE 01/25/2060 Cusip: 92536PAA2 AAA	23,499.1639	23,793.07 101.25	23,026.29 97.99	0.01	(766.78)	66.91	802.97	3.49
VERUS SER 2020-1 CL A2 STEP RT DUE 01/25/2060 Cusip: 92536PAD6 AA+	164,729.8282	162,671.02 98.75	161,541.17 98.06	0.09	(1,129.85)	499.96	5,999.46	3.71
WAL SER 2022-CL4 CL M2 FLT RT DUE 10/25/2052 Cusip: 95758BAR0	665,446.2318	677,923.34 101.88	686,141.61 103.11	0.38	8,218.27	977.55	48,702.60	7.10
WAMU SER 2004-AR13 CL A2A FLT RT DUE 11/25/2034 Cusip: 92922FB72, Moody's Baa3	126,713.0302	124,499.25 98.25	120,552.28 95.14	0.07	(3,946.97)	133.96	6,580.49	5.46
WAMU SER 2005-AR13 CL A1A2 FLT RT DUE 10/25/2045 Cusip: 92922F4N5, Moody's A3	195,563.7857	188,953.77 96.62	186,549.90 95.39	0.10	(2,403.87)	779.98	12,272.06	6.58

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 22 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Non-Agency MBS (continued)								
WFMBS SER 2021-2 CL A3 VAR RT DUE 06/25/2051 Cusip: 949798AC6, Moody's Aaa	198,749.8904	203,408.10 102.34	173,437.78 87.26	0.10	(29,970.32)	414.06	4,968.75	2.86
WIN SER 2014-1 CL A1 VAR RT DUE 06/20/2044 Cusip: 97652PAA9 AAA	59,895.0426	61,092.98 102.00	56,514.38 94.36	0.03	(4,578.60)	196.02	2,352.40	4.16
Total Non-Agency MBS		8,862,755.74	8,379,193.46	4.68	(483,562.28)	19,577.67	332,870.53	5.36
Non-Agency ABS								
ACCSS SER 2007-A CL A3 FLT RT DUE 05/25/2036 Cusip: 00432CDJ7, Moody's Aaa	96,400.2954	95,195.28 98.75	94,651.83 98.19	0.05	(543.45)	503.56	4,899.50	5.18
ADC SER 2021-1A CL A2 @ 1.937% DUE 08/15/2046 Cusip: 01627AAA6 A-	200,000.0000	200,000.00 100.00	190,127.06 95.06	0.11	(9,872.94)	172.18	3,874.00	2.04
AFGE SER 2023-1 CL C @ 9.400% DUE 09/16/2030 Cusip: 00111LAD1	299,997.0000	304,309.58 101.44	307,899.76 102.63	0.17	3,590.18	1,253.32	28,199.72	9.16
AIO SER 2024-1A CL A2 @ 6% DUE 10/26/2054 Cusip: 009053AA7	500,000.0000	495,048.10 99.01	486,376.25 97.28	0.27	(8,671.85)	5,500.00	30,000.00	6.17
AUTHB SER 2021-1 CL A2 @ 3.734% DUE 07/30/2051 Cusip: 00091JAA6	209,087.5000	198,256.27 94.82	191,311.24 91.50	0.11	(6,945.03)	1,322.91	7,807.33	4.08
AXIS SER 2021-1A CL C @ 1.750% DUE 06/21/2027 Cusip: 03237KAD6, Moody's Aaa	106,932.2795	100,098.64 93.61	106,745.48 99.83	0.06	6,646.84	0.00	1,871.31	1.75
BAYV SER 2004-D CL B2 FLT RT DUE 08/28/2044 Cusip: 07325NAH5, Moody's Aa2	268,422.9471	287,548.09 107.13	275,952.48 102.81	0.15	(11,595.61)	300.26	26,061.51	9.44
BELL SER 2016-1A CL A23 @ 4.970% DUE 05/25/2046 Cusip: 87342RAC8 BBB	154,687.5000	167,110.83 108.03	154,391.58 99.81	0.09	(12,719.25)	768.80	7,687.97	4.98

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Non-Agency ABS (continued)								
BELL SER 2018-1A CL A2II @ 4.940% DUE 11/25/2048 Cusip: 87342RAE4 BBB	138,112.5000	155,916.05 112.89	135,644.60 98.21	0.08	(20,271.45)	682.28	6,822.76	5.03
BPACE SER 2023-1A CL A @ 6.930% DUE 10/28/2060 Cusip: 072927AA4	453,995.0014	449,963.61 99.11	450,290.54 99.18	0.25	326.93	258.84	31,461.86	6.99
CAFL SER 2021-2 CL B @ 2.376% DUE 07/15/2054 Cusip: 21873BAG0	400,000.0000	399,970.76 99.99	329,451.28 82.36	0.18	(70,519.48)	792.00	9,504.00	2.88
CBASS SER 2004-CB7 CL AF5 STP RT DUE 09/25/2034 Cusip: 17307GLN6, Moody's Aaa	150,995.4442	144,955.63 96.00	143,964.61 95.34	0.08	(991.02)	88.37	5,311.58	3.69
CF HIPPOLYTA ISSUER LLC @ 1.530% DUE 03/15/2061 Cusip: 12530MAE5 A+	414,676.9247	371,945.77 89.70	393,136.24 94.81	0.22	21,190.47	272.58	6,344.56	1.61
CFAB SER 2004-1 CL 2A2 FLT RT DUE 12/25/2033 Cusip: 161546HZ2, Moody's A3	204,405.4111	193,169.90 94.50	199,823.09 97.76	0.11	6,653.19	201.58	10,042.89	5.03
CLIF SER 2020-3A CL A @ 2.070% DUE 10/18/2045 Cusip: 12563LAS6 A	450,900.0000	405,845.27 90.01	414,265.64 91.88	0.23	8,420.37	337.05	9,333.63	2.25
CLIF SER 2021-1A CL B @ 2.380% DUE 02/18/2046 Cusip: 12565KAC1 BBB	187,580.9761	186,276.68 99.30	169,075.31 90.13	0.09	(17,201.37)	161.21	4,464.42	2.64
CLIF SER 2023-1A CL A @ 6.31% DUE 06/18/2048 Cusip: 12565KAG2 A-	350,671.3314	352,643.85 100.56	350,752.58 100.02	0.20	(1,891.27)	799.04	22,127.36	6.31
CMPDC SER 2024-1A CL A1 @ 5.250% DUE 02/25/2049 Cusip: 20469AAA7	300,000.0000	291,520.59 97.17	298,415.94 99.47	0.17	6,895.35	262.50	15,750.00	5.28
COLO SER 2021-1A CL A2 @ 2.060% DUE 02/27/2051 Cusip: 23802WAA9	350,000.0000	349,932.52 99.98	336,889.04 96.25	0.19	(13,043.48)	120.17	7,210.00	2.14
COLO SER 2024-1A CL A2 @ 5.300% DUE 01/26/2054 Cusip: 23802WAN1	1,165,000.0000	1,093,313.48 93.85	1,140,833.94 97.93	0.64	47,520.46	1,029.09	61,745.00	5.41

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 24 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Non-Agency ABS (continued)								
CPEF SER 2023-1A CL A @ 7.480% DUE 03/15/2032 Cusip: 224092AA4	296,968.1868	295,495.89 99.50	301,259.20 101.44	0.17	5,763.31	987.26	22,213.22	7.37
CSFB SER 2001-HE22 CL A1 FLT RT DUE 02/25/2032 Cusip: 22540VCP5, Moody's Aa3	176,422.5090	172,452.77 97.75	174,320.72 98.81	0.10	1,867.95	149.73	8,703.31	4.99
CWHEL SER 2007-A CL A FLT RT DUE 04/15/2037 Cusip: 126682AA1, Moody's A1	206,654.5270	193,189.91 93.48	191,458.62 92.65	0.11	(1,731.29)	437.40	9,571.35	5.00
FLX SER 2021-1A CL A2 @ 3.250% DUE 11/27/2051 Cusip: 33938MAA7	632,000.0000	594,633.39 97.32	595,128.87 94.17	0.33	495.48	342.33	20,540.00	3.45
FMMSR SER 2022-GT1 CL A @ 6.190% DUE 04/25/2027 Cusip: 30259RAM7	390,000.0000	378,300.00 97.00	385,972.08 98.97	0.22	7,672.08	402.35	24,141.00	6.25
FMMSR SER 2022-GT2 CL A @ 7.900% DUE 07/25/2027 Cusip: 30259RAP0	770,000.0000	778,181.22 101.06	777,216.14 100.94	0.43	(965.08)	1,013.83	60,830.00	7.83
FMMSR SER 2022-GT2 CL B @ 10.07% DUE 07/25/2027 Cusip: 30259RAQ8	440,000.0000	450,175.00 102.31	444,840.31 101.10	0.25	(5,334.69)	738.47	44,308.00	9.96
FNH SER 2023-1A CL A1 STP RT DUE 04/15/2038 Cusip: 30327HAB1	71,059.1047	71,059.01 100.00	70,561.78 99.30	0.04	(497.23)	217.91	4,903.08	6.95
FYBR SER 2023-1 CL B @ 8.300% DUE 08/20/2053 Cusip: 35910EAB0	500,000.0000	488,848.23 98.70	518,489.86 103.70	0.29	29,641.63	1,268.06	41,500.00	8.00
FYBR SER 2024-1 CL B @ 7.02% DUE 06/20/2054 Cusip: 35910EAM6	500,000.0000	499,908.66 99.98	514,343.85 102.87	0.29	14,435.19	1,072.50	35,100.00	6.82
FYBR SER 2024-1 CL C @ 11.16% DUE 06/20/2054 Cusip: 35910EAP9	245,000.0000	281,596.87 114.94	273,692.02 111.71	0.15	(7,904.85)	835.45	27,342.00	9.99
GMACM SER 2004-GH1 CL M1 STP RT DUE 07/25/2035 Cusip: 36185HEC3, Moody's Aaa	178,354.0477	173,226.49 97.13	175,567.34 98.44	0.10	2,340.85	674.49	9,809.47	5.59

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 25 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Non-Agency ABS (continued)								
GOODG SER 2020-1A CL A @ 2.630% DUE 04/15/2055 Cusip: 38217TAA3	245,583.0913	225,552.07 91.84	199,564.92 81.26	0.11	(25,987.15)	0.00	6,458.84	3.24
GOODG SER 2022-1A CL A @ 3.840% DUE 10/15/2056 Cusip: 38218JAA4	346,286.7198	308,303.39 89.03	294,338.24 85.00	0.16	(13,965.15)	0.00	13,297.41	4.52
HGVGI SER 2019-A CL B @ 3.780% DUE 09/26/2033 Cusip: 05588UAB8 A	62,582.4277	63,274.43 101.11	60,920.44 97.34	0.03	(2,353.99)	39.43	2,365.62	3.88
HIFI SER 2022-1A CL A2 @ 3.939% DUE 02/01/2062 Cusip: 428357AA5	56,000.0000	55,998.78 100.00	53,848.47 96.16	0.03	(2,150.31)	375.81	2,205.84	4.10
HONK SER 2019-2A CL A2 @ 3.981% DUE 10/20/2049 Cusip: 26208LAE8 BBB-	163,535.7760	173,552.36 106.13	159,617.52 97.60	0.09	(13,934.84)	1,283.99	6,510.36	4.08
HONK SER 2020-2A CL A2 @ 3.237% DUE 01/20/2051 Cusip: 26209XAC5 BBB-	262,996.3527	229,238.30 87.16	246,285.83 93.65	0.14	17,047.53	1,678.99	8,513.19	3.46
HONK SER 2022-1A CL A2 @ 7.393% DUE 10/20/2052 Cusip: 26209XAF8 BBB-	439,921.6750	447,912.43 101.82	447,171.58 101.65	0.25	(740.85)	6,414.34	32,523.41	7.27
JACK SER 2022-1A CL A2I @ 3.445% DUE 02/26/2052 Cusip: 466365AD5 BBB	618,975.0000	590,420.09 98.87	588,315.00 95.05	0.33	(2,105.09)	2,132.37	21,323.69	3.62
LDMSR SER 2018-GT1 CL A FLT RT DUE 10/16/2025 Cusip: 53946TAB8	335,000.0000	323,693.75 96.63	333,923.71 99.68	0.19	10,229.96	1,162.77	27,006.26	8.09
LOANDEPOT GMSR MASTER TRUST FLT RT DUE 10/16/2025 Cusip: 53946TAC6	225,000.0000	223,031.25 99.13	224,601.10 99.82	0.13	1,569.85	876.16	19,713.53	8.78
MABS SER 2004-FRE1 CL M6 FLT RT DUE 07/25/2034 Cusip: 57643LDZ6, Moody's n/r	12,146.2246	11,842.58 97.50	10,465.54 86.16	0.01	(1,377.04)	8.86	710.95	6.79
MSAC SER 2003-NC8 CL M1 FLT RT DUE 09/25/2033 Cusip: 61746RDM0, Moody's B1	214,525.8145	212,648.71 99.12	212,369.94 99.00	0.12	(278.77)	151.87	11,805.83	5.56

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 26 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Non-Agency ABS (continued)								
MSAC SER 2005-NC1 CL A2MZ FLT RT DUE 01/25/2035 Cusip: 61744CMJ2, Moody's Aaa	31,693.6291	30,941.54 97.63	31,650.15 99.86	0.02	708.61	32.02	1,595.21	5.04
MSDWC SER 2003-NC3 CL M1 FLT RT DUE 03/25/2033 Cusip: 61745MPM9, Moody's WTHDRW	31,837.5956	31,798.35 99.88	33,080.44 103.90	0.02	1,282.09	37.08	1,847.61	5.59
NBLY SER 2021-1A CL A2 @ 3.584% DUE 04/30/2051 Cusip: 64016NAA5	275,025.0000	280,525.50 102.00	253,400.39 92.14	0.14	(27,125.11)	1,670.19	9,856.89	3.89
OOMLT SER 2007-FXD2 CL 1A1 STP RT DUE 03/25/2037 Cusip: 68403BAA3, Moody's A1	894,536.0681	801,619.11 90.81	764,122.10 85.42	0.43	(37,497.01)	2,437.55	52,062.00	6.81
PNMSR SER 2024-GT1 CL A FLT RT DUE 03/25/2029 Cusip: 69354WAJ5	200,000.0000	202,000.00 101.00	202,317.08 101.16	0.11	317.08	302.63	15,077.48	7.45
QDOBA SER 2023-1A CL A2 @ 8.500% DUE 09/14/2053 Cusip: 746954AA4	498,750.0000	511,062.89 102.47	522,416.49 104.75	0.29	11,353.60	2,001.93	42,393.75	8.11
RAMP SER 2006-RS2 CL A3A FLT RT DUE 03/25/2036 Cusip: 76112B2D1, Moody's Aaa	176,111.4433	170,608.57 96.88	173,006.14 98.24	0.10	2,397.57	107.86	8,899.30	5.14
RCKT SER 2023-CES3 CL A1A VAR RT DUE 11/25/2043 Cusip: 749407AA0	495,965.6411	504,955.02 101.81	504,747.41 101.77	0.28	(207.61)	2,939.84	35,278.04	6.99
SAIL SER 2004-7 CL A8 FLT RT DUE 08/25/2034 Cusip: 86358EKJ4 BB	153,090.6255	154,143.12 100.69	154,139.20 100.68	0.09	(3.92)	137.15	8,654.55	5.61
SASC SER 2005-NC2 CL M5 FLT RT DUE 05/25/2035 Cusip: 86359DCR6, Moody's Aaa	113,101.3838	111,122.09 98.25	114,314.75 101.07	0.06	3,192.66	62.80	6,088.50	5.33
SAST SER 2003-3 CL AF6 STP RT DUE 12/25/2033 Cusip: 805564PB1, Moody's WTHDRW	9,982.4802	10,111.88 101.30	9,760.48 97.78	0.01	(351.40)	73.46	410.76	4.21

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 27 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Non-Agency ABS (continued)								
SBA TOWER TRUST @ 1.884% DUE 01/15/2026 Cusip: 78403DAP5, Moody's A2	410,000.0000	391,796.00 95.56	397,268.15 96.89	0.22	5,472.15	331.86	7,724.40	1.94
SBA TOWER TRUST @ 2.836% DUE 01/15/2025 Cusip: 78403DAN0, Moody's A2	375,000.0000	390,337.50 104.09	374,615.25 99.90	0.21	(15,722.25)	456.91	10,635.00	2.84
SDART SER 2021-3 CL D @ 1.330% DUE 09/15/2027 Cusip: 80287EAF2, Moody's Aaa	437,803.7779	414,014.36 95.01	431,984.72 98.67	0.24	17,970.36	258.80	5,822.80	1.35
SDCP SER 2020-1 CL A2 @ 3.812% DUE 04/20/2045 Cusip: 78520EAA4 A	295,000.0000	293,204.91 99.45	293,686.39 99.55	0.16	481.48	343.61	11,245.40	3.83
SERV SER 2020-1 CL A2II @ 3.337% DUE 01/30/2051 Cusip: 81761TAC9 BBB-	240,440.3160	242,583.42 87.94	203,869.63 84.79	0.11	(38,713.79)	1,359.54	8,023.49	3.94
SMB SER 2023-D CL R @ 0.000% DUE 09/15/2053 Cusip: 78450PAF2	359.0000	220,868.09 61,523.14	209,777.02 58,433.71	0.12	(11,091.07)	0.00	0.00	
SONIC SER 2020-1A CL A2I @ 3.845% DUE 01/20/2050 Cusip: 83546DAG3 BBB	904,049.9997	899,510.77 99.50	872,187.21 96.48	0.49	(27,323.56)	1,062.13	34,760.72	3.99
SONIC SER 2021-1A CL A2I @ 2.190% DUE 08/20/2051 Cusip: 83546DAN8 BBB	759,487.5003	761,636.29 99.96	670,894.19 88.34	0.37	(90,742.10)	508.22	16,632.78	2.48
SORT SER 2020-1 CL A1 @ 1.690% DUE 07/15/2060 Cusip: 12530MAA3 A+	535,173.9414	499,718.66 93.37	522,899.03 97.71	0.29	23,180.37	401.98	9,044.44	1.73
STEAM SER 2021-3 CL A @ 2.210% DUE 06/28/2051 Cusip: 90354PAA5 AA-	535,950.5107	476,597.53 88.93	495,635.72 92.48	0.28	19,038.19	98.70	11,844.51	2.39
SVHE SER 2005-OPT3 CL M1 FLT RT DUE 11/25/2035 Cusip: 83611MGU6 A+	21,126.1931	20,492.50 97.00	20,853.25 98.71	0.01	360.75	13.34	1,089.74	5.23
SWTCH SER 2024-2A CL A2 @ 5.440% DUE 05/25/2054 Cusip: 871044AE3	500,000.0000	481,200.35 96.24	498,744.35 99.75	0.28	17,544.00	1,963.00	27,200.00	5.45

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Non-Agency ABS (continued)								
TMCL SER 2020-3A CL A @ 2.110% DUE 09/20/2045 Cusip: 88315LAJ7 A	683,773.7500	625,049.05 91.41	634,751.48 92.83	0.35	9,702.43	440.84	14,427.62	2.27
TRUMN SER 2005-1 CL M1 FLT RT DUE 03/25/2037 Cusip: 897896BE5 A	93,884.7278	91,772.54 97.75	99,329.60 105.80	0.06	7,557.06	70.82	5,448.34	5.49
USRE SER 2021-1 CL B1 @ 2.41% DUE 10/20/2061 Cusip: 643821AB7 BBB+	625,000.0000	554,443.36 88.71	561,079.57 89.77	0.31	6,636.21	460.25	15,062.50	2.68
VDC SER 2020-1A CL A2 @ 1.645% DUE 09/15/2045 Cusip: 92212KAB2 A-	250,000.0000	250,000.00 100.00	244,140.45 97.66	0.14	(5,859.55)	182.78	4,112.50	1.68
VINE SER 2020-1A CL A @ 2.790% DUE 11/15/2050 Cusip: 91835CAA1	436,611.5893	385,446.16 88.28	399,990.57 91.61	0.22	14,544.41	2,030.24	12,181.46	3.05
VINE SER 2020-1A CL B @ 4.220% DUE 11/15/2050 Cusip: 91835CAB9	597,842.8623	541,421.45 93.50	572,964.89 95.84	0.32	31,543.44	3,223.71	25,228.97	4.40
WESTF SER 2021-A CL A @ 3.104% DUE 05/15/2046 Cusip: 97064GAA1	181,707.2601	181,697.82 99.99	161,669.20 88.97	0.09	(20,028.62)	250.68	5,640.19	3.49
ZAXBY SER 2021-1A CL A2 @ 3.238% DUE 07/30/2051 Cusip: 98920MAA0	714,015.0000	685,757.12 100.00	648,566.53 90.83	0.36	(37,190.59)	3,917.52	23,119.81	3.56
Total Non-Agency ABS		24,701,992.43	24,502,133.40	13.67	(199,859.03)	64,267.55	1,193,324.52	5.18
Municipal Bonds								
ARIZONA BRD OF RGTS UNIV ARIZO REV @ 1.351% DUE 06/01/2027 TXBL SER A Cusip: 040484YA9, Moody's Aa3	300,000.0000	300,000.00 100.00	278,814.00 92.94	0.16	(21,186.00)	337.75	4,053.00	1.45
EAGLE RIVER CO WTR & SANTN DIS REV @ 1.728% DUE 12/01/2027 TXBL REF SER B Cusip: 26982VDJ4 AA	225,000.0000	225,000.00 100.00	208,692.00 92.75	0.12	(16,308.00)	324.00	3,888.00	1.86

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 29 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Municipal Bonds (continued)								
INDIANA ST FIN AUTH REVENUE REV @ 6.596% DUE 02/01/2039 Cusip: 455057SV2, Moody's Aa2	410,000.0000	461,938.80 112.67	444,677.80 108.46	0.25	(17,261.00)	11,268.17	27,043.60	6.08
LOUISIANA ST LOCAL GOVT ENVRNM REV @ 4.475% DUE 08/01/2039 TXBL LA ULT RESTORATION CORP P Cusip: 54627RAP5, Moody's Aaa	400,000.0000	370,228.00 92.56	372,524.00 93.13	0.21	2,296.00	7,458.33	17,900.00	4.81
MICHIGAN ST HSG DEV AUTH RENTA REV @ 2.720% DUE 10/01/2035 TXBL REF RENTAL HOUSING REVENU Cusip: 59465M8V0 AA+	190,000.0000	198,075.00 104.25	164,982.70 86.83	0.09	(33,092.30)	1,292.00	5,168.00	3.13
NEW YORK CITY NY HSG DEV CORP REV @ 2.793% DUE 05/01/2028 TXBL SER L Cusip: 64972ELY3, Moody's Aa2	275,000.0000	276,938.75 100.71	259,476.25 94.36	0.14	(17,462.50)	1,280.13	7,680.75	2.96
PHILADELPHIA PA AUTH FOR INDL REV @ 3.964% DUE 04/15/2026 TXBL REF Cusip: 71783DAD7, Moody's A1	45,000.0000	44,961.75 99.92	44,707.05 99.35	0.02	(254.70)	376.58	1,783.80	3.99
REEDY CREEK FL IMPT DIST GO LTD @ 2.197% DUE 06/01/2030 TXBL REF SER A Cusip: 758449SB9, Moody's Aa3	275,000.0000	275,000.00 100.00	241,304.25 87.75	0.13	(33,695.75)	503.48	6,041.75	2.50

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 30 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Municipal Bonds (continued)								
RHODE ISLAND ST HSG & MTGE FIN REV @ 2.390% DUE 10/01/2032 TXBL REF SOCIAL BOND SER 2 T Cusip: 76221TPA1, Moody's Aa2	200,000.0000	204,520.00 102.26	163,646.00 81.82	0.09	(40,874.00)	1,195.00	4,780.00	2.92
TENNESSEE HSG DEV AGY RSDL FIN REV @ 2.558% DUE 07/01/2031 TXBL REF RESIDENTIAL FINANCE P Cusip: 880461S90, Moody's Aa1	170,000.0000	173,478.20 102.05	146,903.80 86.41	0.08	(26,574.40)	2,174.30	4,348.60	2.96
TEXAS NATURAL GAS SECURITIZTN REV @ 5.102% DUE 04/01/2035 TXBL CUSTOMER RATE RELIEF BOND Cusip: 88258MAA3, Moody's Aaa	254,899.0511	264,513.85 103.77	255,434.34 100.21	0.14	(9,079.51)	3,251.24	13,004.95	5.09
TEXAS NATURAL GAS SECURITIZTN REV @ 5.169% DUE 04/01/2041 TXBL CUSTOMER RATE RELIEF BOND Cusip: 88258MAB1, Moody's Aaa	400,000.0000	392,920.00 98.23	393,916.00 98.48	0.22	996.00	5,169.00	20,676.00	5.25
TEXAS ST TRANSPRTN COMMISSION REV @ 5.178% DUE 04/01/2030 TAXABLE FIRST TIER SER B Cusip: 88283LHU3, Moody's Aaa	240,000.0000	288,002.40 120.00	242,260.80 100.94	0.14	(45,741.60)	3,106.80	12,427.20	5.13
UNION TWP OH CLERMONT CNTY CIC REV @ 2.979% DUE 02/01/2031 TXBL JUNGLE JIMS ECON DEV DIST Cusip: 908736AL5 A+	275,000.0000	275,000.00 100.00	244,857.25 89.04	0.14	(30,142.75)	3,413.44	8,192.25	3.35

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
Municipal Bonds (continued)								
UNIV OK REV @ 1.879% DUE 07/01/2028 TXBL REF SCIENCES CENTER SER B Cusip: 91476PUY2 AA-	290,000.0000	290,000.00 100.00	265,480.50 91.55	0.15	(24,519.50)	2,724.55	5,449.10	2.05
Total Municipal Bonds		4,040,576.75	3,727,676.74	2.08	(312,900.01)	43,874.77	142,437.00	3.99
US Corporate Bonds								
ALASKA AIR 2020-1 CL B @ 8.000% DUE 08/15/2025 Cusip: 01166WAA5 A	78,956.0069	87,501.83 110.82	79,666.62 100.90	0.04	(7,835.21)	2,386.23	6,316.48	7.93
ALASKA AIRLINES 2020 TR @ 4.800% DUE 08/15/2027 Cusip: 01166VAA7 A+	319,197.8005	347,593.84 108.90	316,602.24 99.19	0.18	(30,991.60)	5,788.12	15,321.49	4.84
ALTRIA GROUP INC @ 9.950% DUE 11/10/2038 Cusip: 02209SAE3, Moody's A3	490,000.0000	655,291.70 133.73	655,869.90 133.85	0.37	578.20	6,906.96	48,755.00	7.43
AMER AIRLN 15-2 AA PTT @ 3.6% DUE 09/22/2027 Cusip: 02377BAB2, Moody's A2	256,844.6721	247,829.43 96.49	248,081.13 96.59	0.14	251.70	2,542.76	9,246.41	3.73
BANK OF AMERICA CORP VAR RT DUE 04/22/2042 Cusip: 06051GJW0, Moody's A1	1,030,000.0000	928,418.10 90.14	770,821.10 74.84	0.43	(157,597.00)	6,536.47	34,103.30	4.42
BAT CAPITAL CORP @ 3.215% DUE 09/06/2026 Cusip: 05526DBJ3, Moody's Baa1	117,000.0000	123,306.30 105.39	114,039.90 97.47	0.06	(9,266.40)	1,201.61	3,761.55	3.30
BAT CAPITAL CORP @ 4.906% DUE 04/02/2030 Cusip: 05526DBN4, Moody's Baa1	262,000.0000	314,596.50 120.08	258,727.62 98.75	0.14	(55,868.88)	3,177.72	12,853.72	4.97
BAT CAPITAL CORP @ 7.079% DUE 08/02/2043 Cusip: 054989AC2, Moody's Baa1	550,000.0000	583,704.00 106.13	594,220.00 108.04	0.33	10,516.00	16,114.56	38,934.50	6.55

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 32 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
US Corporate Bonds (continued)								
BROADCOM INC @ 4.150% DUE 11/15/2030 Cusip: 11135FAQ4, Moody's Baa1	863,000.0000	912,509.17 105.74	825,778.81 95.69	0.46	(86,730.36)	4,576.30	35,814.50	4.34
CHARLES SCHWAB CORP VAR RT PERPETUAL Cusip: 808513BK0, Moody's Baa2	582,000.0000	588,366.00 105.60	562,910.40 96.72	0.31	(25,455.60)	1,940.00	23,280.00	4.14
CITIGROUP INC VAR RT PERPETUAL Cusip: 172967MU2, Moody's Ba1	158,000.0000	159,106.00 100.70	153,831.96 97.36	0.09	(5,274.04)	368.67	6,320.00	4.11
CONOCOPHILLIPS @ 6.500% DUE 02/01/2039 Cusip: 20825CAQ7, Moody's A2	445,000.0000	492,334.65 110.64	486,407.25 109.31	0.27	(5,927.40)	12,052.08	28,925.00	5.95
CROWN CASTLE INTL CORP @ 1.050% DUE 07/15/2026 Cusip: 22822VAV3, Moody's Baa3	380,000.0000	378,806.80 99.69	359,039.20 94.48	0.20	(19,767.60)	1,839.83	3,990.00	1.11
DOW CHEMICAL CO/THE @ 4.625% DUE 10/01/2044 Cusip: 260543CL5, Moody's Baa1	400,000.0000	346,392.00 86.60	336,628.00 84.16	0.19	(9,764.00)	4,625.00	18,500.00	5.50
DUKE ENERGY PROGRESS LLC @ 2.000% DUE 08/15/2031 Cusip: 26442UAL8, Moody's Aa3	400,000.0000	399,316.00 99.83	331,016.00 82.75	0.18	(68,300.00)	3,022.22	8,000.00	2.42
DUKE UNIVERSITY HEALTH @ 2.652% DUE 06/01/2031 Cusip: 26443CAK9, Moody's Aa3	275,000.0000	275,000.00 100.00	236,731.00 86.08	0.13	(38,269.00)	607.75	7,293.00	3.08
EMERSON ELECTRIC CO @ 2.200% DUE 12/21/2031 Cusip: 291011BR4, Moody's A2	565,000.0000	521,029.15 92.22	474,803.40 84.04	0.26	(46,225.75)	345.28	12,430.00	2.62

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
US Corporate Bonds (continued)								
ENTERGY CORP @ 2.400% DUE 06/15/2031 Cusip: 29364GAP8, Moody's Baa2	485,000.0000	489,845.15 101.00	409,223.60 84.38	0.23	(80,621.55)	517.34	11,640.00	2.84
ENTERGY MISSISSIPPI LLC @ 3.250% DUE 12/01/2027 Cusip: 29364NAU2, Moody's A2	385,000.0000	416,175.55 108.10	370,046.60 96.12	0.21	(46,128.95)	1,042.71	12,512.50	3.38
EVERGY MISSOURI W STORM @ 5.104% DUE 12/01/2038 Cusip: 30037HAA4, Moody's Aaa	526,037.7411	529,193.97 100.60	522,155.58 99.26	0.29	(7,038.39)	3,455.56	26,848.97	5.14
EXELON GENERATION CO LLC @ 6.250% DUE 10/01/2039 Cusip: 30161MAG8, Moody's Baa1	185,000.0000	236,775.95 127.99	192,953.15 104.30	0.11	(43,822.80)	2,890.63	11,562.50	5.99
HELMERICH & PAYNE INC @ 2.900% DUE 09/29/2031 Cusip: 423452AG6, Moody's Baa2	480,000.0000	427,652.72 84.24	399,302.40 83.19	0.22	(28,350.32)	3,518.66	13,920.00	3.49
HF SINCLAIR CORP @ 4.500% DUE 10/01/2030 Cusip: 403949AC4, Moody's Baa3	881,000.0000	854,754.82 105.27	828,994.57 94.10	0.46	(25,760.25)	9,911.25	39,645.00	4.78
HP ENTERPRISE CO @ 6.350% DUE 10/15/2045 Cusip: 42824CAY5, Moody's Baa2	270,000.0000	351,712.80 130.26	280,211.40 103.78	0.16	(71,501.40)	3,619.50	17,145.00	6.12
JPMORGAN CHASE & CO VAR RT DUE 04/22/2031 Cusip: 46647PBL9, Moody's A1	885,000.0000	827,305.25 93.48	779,649.60 88.10	0.44	(47,655.65)	4,277.94	22,319.70	2.86
MARS INC @ 3.200% DUE 04/01/2030 Cusip: 571676AB1, Moody's A2	285,000.0000	314,434.80 110.33	262,838.40 92.22	0.15	(51,596.40)	2,280.00	9,120.00	3.47
MONSANTO CO @ 4.200% DUE 07/15/2034 Cusip: 61166WAN1, Moody's WTHDRW	550,000.0000	434,269.00 78.96	465,712.50 84.68	0.26	31,443.50	10,651.66	23,100.00	4.96

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 34 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
US Corporate Bonds (continued)								
MONSANTO CO @ 5.500% DUE 07/30/2035 Cusip: 61166WAC5, Moody's WTHDRW	290,000.0000	342,200.00 118.00	247,755.70 85.43	0.14	(94,444.30)	6,690.14	15,950.00	6.44
MORGAN STANLEY VAR RT DUE 07/20/2033 Cusip: 61747YEU5, Moody's A1	500,000.0000	485,270.00 97.05	484,400.00 96.88	0.27	(870.00)	10,932.35	24,445.00	5.05
ONEOK INC @ 5.850% DUE 01/15/2026 Cusip: 682680BD4, Moody's Baa2	16,000.0000	18,634.40 116.47	16,140.48 100.88	0.01	(2,493.92)	431.60	936.00	5.80
ONEOK INC @ 6.350% DUE 01/15/2031 Cusip: 682680BE2, Moody's Baa2	262,000.0000	330,427.54 126.12	275,440.60 105.13	0.15	(54,986.94)	7,671.50	16,637.00	6.04
ONEOK PARTNERS LP @ 6.650% DUE 10/01/2036 Cusip: 68268NAC7, Moody's Baa2	155,000.0000	202,417.60 130.59	164,654.95 106.23	0.09	(37,762.65)	2,576.88	10,307.50	6.26
PEPSICO INC @ 2.750% DUE 03/19/2030 Cusip: 713448ES3, Moody's A1	360,000.0000	356,288.00 98.97	326,995.20 90.83	0.18	(29,292.80)	2,805.00	9,900.00	3.03
REYNOLDS AMERICAN INC @ 8.125% DUE 05/01/2040 Cusip: 761713BV7, Moody's Baa1	78,000.0000	118,803.36 152.31	90,129.00 115.55	0.05	(28,674.36)	1,056.25	6,337.50	7.03
SBA TOWER TRUST @ 4.831% DUE 10/15/2029 Cusip: 78403DBD1	500,000.0000	500,000.00 100.00	488,335.45 97.67	0.27	(11,664.55)	1,073.56	24,155.00	4.95
SCE RECOVERY FUNDING LLC @ 2.510% DUE 11/15/2043 Cusip: 78433LAC0 AAA	262,000.0000	153,998.36 58.78	175,120.80 66.84	0.10	21,122.44	840.29	6,576.20	3.76
SOUTHTRUST BANK GA @ 7.740% DUE 05/15/2025 Cusip: 8447HEAA4, Moody's Aa3	173,000.0000	203,470.48 117.61	174,522.40 100.88	0.10	(28,948.08)	1,710.97	13,390.20	7.67

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
US Corporate Bonds (continued)								
TEXAS ELECTRIC MKT STABL @ 5.057% DUE 08/01/2046 Cusip: 88240TAC5, Moody's Aaa	590,000.0000	584,713.60 99.10	551,402.20 93.46	0.31	(33,311.40)	12,431.79	29,836.30	5.41
TRUIST FINANCIAL CORP VAR RT PERPETUAL Cusip: 89832QAD1, Moody's Baa3	478,000.0000	412,168.00 90.33	475,409.24 99.46	0.27	63,241.24	8,380.28	31,877.82	6.71
UMB FINANCIAL CORP VAR RT DUE 09/17/2030 Cusip: 902788AA6 BBB	715,000.0000	695,906.25 96.78	693,550.00 97.00	0.39	(2,356.25)	7,642.55	26,455.00	3.81
UNITED AIR 2020-1 A PTT @ 5.875% DUE 10/15/2027 Cusip: 90931GAA7, Moody's Aa3	209,269.3333	224,614.60 107.33	213,718.86 102.13	0.12	(10,895.74)	2,595.52	12,294.57	5.75
UNITEDHEALTH GROUP INC @ 3.500% DUE 08/15/2039 Cusip: 91324PDT6, Moody's A2	295,000.0000	240,455.30 81.51	233,309.60 79.09	0.13	(7,145.70)	3,900.56	10,325.00	4.43
US BANCORP VAR RT PERPETUAL Cusip: 902973BC9, Moody's Baa2	490,000.0000	418,219.00 85.30	463,417.50 94.58	0.26	45,198.50	3,827.44	18,130.00	3.91
VALERO ENERGY CORP @10.500% DUE 03/15/2039 Cusip: 91913YAP5, Moody's Baa2	441,000.0000	668,854.47 156.09	619,283.07 140.43	0.35	(49,571.40)	13,634.25	46,305.00	7.48
VIRGINIA POWER FUEL SEC @ 4.877% DUE 05/01/2031 Cusip: 92808VAB8, Moody's Aaa	500,000.0000	499,982.70 100.00	499,650.00 99.93	0.28	(332.70)	5,802.73	24,385.00	4.88
WELLS FARGO & COMPANY VAR RT DUE 04/30/2041 Cusip: 95000U2Q5, Moody's A1	600,000.0000	532,857.00 88.81	436,536.00 72.76	0.24	(96,321.00)	3,119.13	18,408.00	4.22
WELLS FARGO & COMPANY VAR RT PERPETUAL Cusip: 949746TD3, Moody's Baa2	88,000.0000	88,770.00 100.88	85,502.56 97.16	0.05	(3,267.44)	152.53	3,432.00	4.01

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 36 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income (continued)								
US Corporate Bonds (continued)								
WESTERN UNION CO @ 6.200% DUE 11/17/2036 Cusip: 959802AH2, Moody's Baa2	688,000.0000	873,736.36 126.65	696,634.40 101.26	0.39	(177,101.96)	5,213.51	42,656.00	6.12
Total US Corporate Bonds		20,195,008.50	18,728,170.34	10.45	(1,466,838.16)	218,685.64	894,397.71	3.30
Global Corporate Bonds								
INTL BK RECON & DEVELOP @ 2.700% DUE 12/28/2037 Cusip: 45905UR71, Moody's Aaa	545,000.0000	558,352.50 102.45	419,241.25 76.93	0.23	(139,111.25)	122.63	14,715.00	3.51
Total Global Corporate Bonds		558,352.50	419,241.25	0.23	(139,111.25)	122.63	14,715.00	3.51
Total Fixed Income		100,560,784.70	95,439,235.16	53.25	(5,121,549.54)	658,332.78	4,172,082.66	5.18

Equities
Energy

CACTUS INC CL A Cusip: 127203107, Ticker: WHD N/R	1,084.0000	60,379.45 55.70	63,262.24 58.36	0.04	2,882.79	0.00	563.68	0.89
CHENIERE ENERGY INC Cusip: 16411R208, Ticker: LNG C	800.0000	110,254.06 116.36	171,896.00 214.87	0.10	61,641.94	0.00	1,600.00	0.93
CHEVRON CORP Cusip: 166764100, Ticker: CVX B	384.0000	58,273.37 151.75	55,618.56 144.84	0.03	(2,654.81)	0.00	2,503.68	4.50
CONOCOPHILLIPS Cusip: 20825C104, Ticker: COP B-	1,850.0000	185,121.39 100.07	183,464.50 99.17	0.10	(1,656.89)	0.00	5,772.00	3.15
COTERRA ENERGY INC Cusip: 127097103, Ticker: CTRA B-	1,990.0000	30,500.01 15.33	50,824.60 25.54	0.03	20,324.59	0.00	1,671.60	3.29

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Detailed Holdings

For the Period July 01, 2024 - December 31, 2024

Page 37 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Energy (continued)								
DEVON ENERGY CORPORATION Cusip: 25179M103, Ticker: DVN B-	724.0000	51,707.12 71.42	23,696.52 32.73	0.01	(28,010.60)	0.00	890.52	3.76
EOG RESOURCES INC Cusip: 26875P101, Ticker: EOG B-	843.0000	95,888.94 113.75	103,334.94 122.58	0.06	7,446.00	0.00	3,287.70	3.18
EQT CORPORATION Cusip: 26884L109, Ticker: EQT B-	7,217.0000	247,753.41 34.33	332,775.87 46.11	0.19	85,022.46	0.00	4,546.71	1.37
EXXON MOBIL CORP Cusip: 30231G102, Ticker: XOM B+	3,060.0000	316,249.61 103.35	329,164.20 107.57	0.18	12,914.59	0.00	12,117.60	3.68
HESS CORP Cusip: 42809H107, Ticker: HES B-	444.0000	65,699.79 147.97	59,056.44 133.01	0.03	(6,643.35)	0.00	888.00	1.50
KINDER MORGAN INC/DELAWARE Cusip: 49456B101, Ticker: KMI N/R	2,358.0000	46,993.69 19.93	64,609.20 27.40	0.04	17,615.51	0.00	2,711.70	4.20
LIBERTY OILFIELD SERVICES INC Cusip: 53115L104, Ticker: LBRT N/R	4,024.0000	81,063.97 20.15	80,037.36 19.89	0.04	(1,026.61)	0.00	1,287.68	1.61
MAGNOLIA OIL & GAS CORP Cusip: 559663109, Ticker: MGY N/R	2,701.0000	57,906.41 21.44	63,149.38 23.38	0.04	5,242.97	0.00	1,404.52	2.22
NATIONAL FUEL GAS CO Cusip: 636180101, Ticker: NFG B	882.0000	57,190.34 64.84	53,519.76 60.68	0.03	(3,670.58)	454.23	1,816.92	3.39
NORTHERN OIL AND GAS INC Cusip: 665531307, Ticker: NOG N/R	1,723.0000	60,225.30 34.95	64,026.68 37.16	0.04	3,801.38	723.66	2,894.64	4.52
OCCIDENTAL PETROLEUM CORP Cusip: 674599105, Ticker: OXY B-	953.0000	55,372.32 58.10	47,087.73 49.41	0.03	(8,284.59)	209.66	838.64	1.78
ONEOK INC Cusip: 682680103, Ticker: OKE B+	4,064.0000	197,701.90 39.34	408,025.60 100.40	0.23	210,323.70	0.00	16,093.44	3.94

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 38 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Energy (continued)								
SLB Cusip: 806857108, Ticker: SLB B+	1,014.0000	46,456.00 45.81	38,876.76 38.34	0.02	(7,579.24)	290.68	1,115.40	2.87
TECHNIPFMC PLC Cusip: G87110105, Ticker: FTI N/R	3,704.0000	106,013.60 28.62	107,193.76 28.94	0.06	1,180.16	0.00	740.80	0.69
Teekay Tankers Ltd Cusip: G8726X106, Ticker: TNK	1,788.0000	88,269.83 49.37	71,144.52 39.79	0.04	(17,125.31)	0.00	1,788.00	2.51
WILLIAMS COS INC Cusip: 969457100, Ticker: WMB B	3,267.0000	139,269.17 42.99	176,810.04 54.12	0.10	37,540.87	0.00	6,207.30	3.51
Total Energy		2,158,289.68	2,547,574.66	1.42	389,284.98	1,678.23	70,740.53	0.69
Materials								
ADVANSIX INC Cusip: 00773T101, Ticker: ASIX N/R	1,160.0000	37,519.70 32.34	33,048.40 28.49	0.02	(4,471.30)	0.00	742.40	2.25
AIR PRODUCTS & CHEMICALS INC Cusip: 009158106, Ticker: APD A-	353.0000	91,444.89 259.05	102,384.12 290.04	0.06	10,939.23	0.00	2,499.24	2.44
ALPHA METALLURGICAL RES INC Cusip: 020764106, Ticker: AMR N/R	378.0000	105,016.86 277.82	75,645.36 200.12	0.04	(29,371.50)	0.00	0.00	
BERRY GLOBAL GROUP INC Cusip: 08579W103, Ticker: BERY N/R	2,463.0000	97,730.21 39.68	159,282.21 64.67	0.09	61,552.00	0.00	3,054.12	1.92
BOISE CASCADE CO Cusip: 09739D100, Ticker: BCC N/R	796.0000	109,207.88 137.20	94,612.56 118.86	0.05	(14,595.32)	0.00	668.64	0.71
CARLISLE COS INC Cusip: 142339100, Ticker: CSL A	653.0000	278,592.95 426.64	240,852.52 368.84	0.13	(37,740.43)	0.00	2,612.00	1.08

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 39 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Materials (continued)								
CENTRAL GARDEN & PET COMPANY Cusip: 153527205, Ticker: CENTA B	1,088.0000	37,496.99 34.46	35,958.40 33.05	0.02	(1,538.59)	0.00	0.00	
COMMERCIAL METALS CO Cusip: 201723103, Ticker: CMC B	705.0000	36,948.23 52.41	34,968.00 49.60	0.02	(1,980.23)	0.00	507.60	1.45
CONSOL ENERGY INC Cusip: 20854L108, Ticker: CEIX N/R	1,184.0000	125,355.33 105.87	126,309.12 106.68	0.07	953.79	0.00	592.00	0.47
DOW INC Cusip: 260557103, Ticker: DOW N/R	1,110.0000	60,655.00 54.64	44,544.30 40.13	0.02	(16,110.70)	0.00	3,108.00	6.98
ECOLAB INC Cusip: 278865100, Ticker: ECL A	325.0000	59,432.91 182.87	76,154.00 234.32	0.04	16,721.09	211.25	845.00	1.11
GENERAL MILLS INC Cusip: 370334104, Ticker: GIS A	883.0000	53,261.51 60.32	56,308.91 63.77	0.03	3,047.40	0.00	2,119.20	3.76
HAWKINS INC Cusip: 420261109, Ticker: HWKN B+	308.0000	20,897.43 67.85	37,782.36 122.67	0.02	16,884.93	0.00	221.76	0.59
INGREDION INC Cusip: 457187102, Ticker: INGR A-	1,163.0000	95,923.75 82.48	159,982.28 137.56	0.09	64,058.53	0.00	3,721.60	2.33
INNOSPEC INC Cusip: 45768S105, Ticker: IOSP B	358.0000	42,673.54 119.20	39,401.48 110.06	0.02	(3,272.06)	0.00	565.64	1.44
JM SMUCKER CO/THE-NEW COMMON Cusip: 832696405, Ticker: SJM A-	661.0000	89,995.60 136.15	72,789.32 110.12	0.04	(17,206.28)	0.00	2,855.52	3.92
JOHN B SANFILIPPO & SON INC Cusip: 800422107, Ticker: JBSS B+	428.0000	39,084.70 91.32	37,283.08 87.11	0.02	(1,801.62)	0.00	363.80	0.98
LAMB WESTON HOLDINGS INC Cusip: 513272104, Ticker: LW N/R	430.0000	24,447.91 56.86	28,736.90 66.83	0.02	4,288.99	0.00	636.40	2.21

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 40 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Materials (continued)								
LENNAR CORP-CL A Cusip: 526057104, Ticker: LEN B	1,788.0000	138,416.30 77.41	243,829.56 136.37	0.14	105,413.26	0.00	3,576.00	1.47
LENNOX INTERNATIONAL INC Cusip: 526107107, Ticker: LII A	317.0000	61,930.29 195.36	193,148.10 609.30	0.11	131,217.81	364.55	1,458.20	0.75
LINDE PLC Cusip: G54950103, Ticker: LIN N/R	677.0000	217,808.65 321.73	283,439.59 418.67	0.16	65,630.94	0.00	3,764.12	1.33
M/I HOMES INC Cusip: 55305B101, Ticker: MHO B-	487.0000	76,084.01 156.23	64,746.65 132.95	0.04	(11,337.36)	0.00	0.00	
MUELLER INDUSTRIES INC Cusip: 624756102, Ticker: MLI B+	1,744.0000	86,901.65 49.83	138,403.84 79.36	0.08	51,502.19	0.00	1,395.20	1.01
PACKAGING CORP OF AMERICA Cusip: 695156109, Ticker: PKG B+	657.0000	64,088.37 97.55	147,910.41 225.13	0.08	83,822.04	821.25	3,285.00	2.22
PEABODY ENERGY CORP Cusip: 704551100, Ticker: BTU N/R	3,098.0000	79,503.32 25.66	64,872.12 20.94	0.04	(14,631.20)	0.00	929.40	1.43
POST HOLDINGS INC Cusip: 737446104, Ticker: POST N/R	573.0000	43,343.50 75.64	65,585.58 114.46	0.04	22,242.08	0.00	0.00	
RELIANCE, INC Cusip: 759509102, Ticker: RS B+	876.0000	153,061.51 174.73	235,871.76 269.26	0.13	82,810.25	0.00	3,854.40	1.63
SHERWIN-WILLIAMS CO Cusip: 824348106, Ticker: SHW A+	150.0000	38,238.12 254.92	50,989.50 339.93	0.03	12,751.38	0.00	429.00	0.84
SNAP-ON INC Cusip: 833034101, Ticker: SNA A+	301.0000	66,967.48 222.48	102,183.48 339.48	0.06	35,216.00	0.00	2,576.56	2.52
SYLVAMO CORP Cusip: 871332102, Ticker: SLVM N/R	937.0000	74,511.47 79.52	74,041.74 79.02	0.04	(469.73)	0.00	1,686.60	2.28
TIMKEN CO Cusip: 887389104, Ticker: TKR B	1,202.0000	50,253.18 41.81	85,786.74 71.37	0.05	35,533.56	0.00	1,634.72	1.91

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 41 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Materials (continued)								
TORO CO Cusip: 891092108, Ticker: TTC A	1,022.0000	68,807.69 67.33	81,862.20 80.10	0.05	13,054.51	388.36	1,553.44	1.90
TRANE TECHNOLOGIES PLC Cusip: G8994E103, Ticker: TT, Sedol: BK9ZQ96 N/R	200.0000	66,568.96 332.84	73,870.00 369.35	0.04	7,301.04	0.00	672.00	0.91
UFP INDUSTRIES INC Cusip: 90278Q108, Ticker: UFPI N/R	872.0000	101,288.41 116.16	98,230.80 112.65	0.05	(3,057.61)	0.00	1,151.04	1.17
VULCAN MATERIALS CO Cusip: 929160109, Ticker: VMC B	697.0000	104,085.66 149.33	179,289.31 257.23	0.10	75,203.65	0.00	1,282.48	0.72
Total Materials		2,897,543.96	3,640,104.70	2.03	742,560.74	1,785.41	54,361.08	1.92
Industrials								
AGILENT TECHNOLOGIES INC Cusip: 00846U101, Ticker: A B	737.0000	99,667.02 135.23	99,008.58 134.34	0.06	(658.44)	182.78	731.10	0.74
AIR LEASE CORP Cusip: 00912X302, Ticker: AL N/R	1,743.0000	70,463.24 40.43	84,030.03 48.21	0.05	13,566.79	383.46	1,533.84	1.83
ALPHABET INC CL A Cusip: 02079K305, Ticker: GOOGL B+	5,969.0000	871,154.60 145.95	1,129,931.70 189.30	0.63	258,777.10	0.00	4,775.20	0.42
ALPHABET INC CL C Cusip: 02079K107, Ticker: GOOG B+	5,473.0000	863,125.20 157.71	1,042,278.12 190.44	0.58	179,152.92	0.00	4,378.40	0.42
ARCBEST CORP Cusip: 03937C105, Ticker: ARCB B	1,082.0000	126,358.16 116.78	100,972.24 93.32	0.06	(25,385.92)	0.00	519.36	0.51
CATERPILLAR INC Cusip: 149123101, Ticker: CAT B+	752.0000	181,912.26 241.90	272,795.52 362.76	0.15	90,883.26	0.00	4,241.28	1.55
CHARLES RIVER LABORATORIES Cusip: 159864107, Ticker: CRL B	609.0000	127,726.74 209.73	112,421.40 184.60	0.06	(15,305.34)	0.00	0.00	

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 42 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Industrials (continued)								
CSX CORP Cusip: 126408103, Ticker: CSX A+	3,025.0000	101,430.97 33.53	97,616.75 32.27	0.05	(3,814.22)	0.00	1,452.00	1.49
DEERE & CO Cusip: 244199105, Ticker: DE B+	399.0000	159,840.17 400.60	169,056.30 423.70	0.09	9,216.13	646.38	2,585.52	1.53
EATON CORP PLC Cusip: G29183103, Ticker: ETN, Sedol: B8KQN82 A	148.0000	47,501.34 320.96	49,116.76 331.87	0.03	1,615.42	0.00	556.48	1.13
EverQuote Inc Cusip: 30041R108, Ticker: EVER	2,328.0000	43,277.55 18.59	46,536.72 19.99	0.03	3,259.17	0.00	0.00	
EXPEDIA GROUP INC Cusip: 30212P303, Ticker: EXPE B	818.0000	84,511.67 103.32	152,417.94 186.33	0.09	67,906.27	0.00	1,308.80	0.86
FASTENAL CO Cusip: 311900104, Ticker: FAST A	719.0000	46,674.96 64.92	51,703.29 71.91	0.03	5,028.33	0.00	1,121.64	2.17
GENERAL DYNAMICS CORP Cusip: 369550108, Ticker: GD A	424.0000	64,353.28 151.78	111,719.76 263.49	0.06	47,366.48	0.00	2,408.32	2.16
GRACO INC Cusip: 384109104, Ticker: GGG A	1,276.0000	60,912.24 47.74	107,554.04 84.29	0.06	46,641.80	0.00	1,403.60	1.31
IDEX CORP Cusip: 45167R104, Ticker: IEX A-	284.0000	44,714.10 157.44	59,438.36 209.29	0.03	14,724.26	0.00	783.84	1.32
IDEXX LABORATORIES INC Cusip: 45168D104, Ticker: IDXX B+	165.0000	51,819.49 314.06	68,217.60 413.44	0.04	16,398.11	0.00	0.00	
ILLINOIS TOOL WORKS Cusip: 452308109, Ticker: ITW A-	461.0000	75,575.25 163.94	116,891.16 253.56	0.07	41,315.91	691.50	2,766.00	2.37
IQVIA HOLDINGS INC Cusip: 46266C105, Ticker: IQV N/R	351.0000	69,288.04 197.40	68,975.01 196.51	0.04	(313.03)	0.00	0.00	
L3HARRIS TECHNOLOGIES INC Cusip: 502431109, Ticker: LHX N/R	293.0000	66,678.78 227.57	61,612.04 210.28	0.03	(5,066.74)	0.00	1,359.52	2.21

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 43 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Industrials (continued)								
LOCKHEED MARTIN CORP Cusip: 539830109, Ticker: LMT A	345.0000	126,911.19 367.86	167,649.30 485.94	0.09	40,738.11	0.00	4,554.00	2.72
MATSON INC Cusip: 57686G105, Ticker: MATX B	909.0000	103,265.77 113.60	122,569.56 134.84	0.07	19,303.79	0.00	1,236.24	1.01
Meta Platforms Inc Cusip: 30303M102, Ticker: META	1,158.0000	437,984.44 378.22	678,020.58 585.51	0.38	240,036.14	0.00	2,316.00	0.34
METTLER-TOLEDO INTERNATIONAL Cusip: 592688105, Ticker: MTD B+	107.0000	81,766.72 764.17	130,933.76 1,223.68	0.07	49,167.04	0.00	0.00	
NORTHROP GRUMMAN CORP Cusip: 666807102, Ticker: NOC A+	221.0000	82,219.24 372.03	103,713.09 469.29	0.06	21,493.85	0.00	1,821.04	1.76
OLD DOMINION FREIGHT LINE Cusip: 679580100, Ticker: ODFL B+	1,595.0000	127,664.15 80.04	281,358.00 176.40	0.16	153,693.85	0.00	1,658.80	0.59
PACCAR INC Cusip: 693718108, Ticker: PCAR B+	756.0000	81,256.01 107.48	78,639.12 104.02	0.04	(2,616.89)	2,268.00	997.92	1.27
PINTEREST INC Cusip: 72352L106, Ticker: PINS N/R	9,342.0000	258,770.91 27.70	270,918.00 29.00	0.15	12,147.09	0.00	0.00	
QUANTA SERVICES INC Cusip: 74762E102, Ticker: PWR B	145.0000	11,855.23 81.76	45,827.25 316.05	0.03	33,972.02	0.00	58.00	0.13
REGAL REXNORD CORPORATION Cusip: 758750103, Ticker: RRX B+	858.0000	71,796.39 83.68	133,101.54 155.13	0.07	61,305.15	300.30	1,201.20	0.90
ROYAL CARIBBEAN GROUP Cusip: V7780T103, Ticker: RCL A-	1,532.0000	235,842.34 153.94	353,417.08 230.69	0.20	117,574.74	842.60	2,910.80	0.82
SCHOLASTIC CORP Cusip: 807066105, Ticker: SCHL B	1,623.0000	59,340.49 36.56	34,618.59 21.33	0.02	(24,721.90)	0.00	1,298.40	3.75

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 44 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Industrials (continued)								
SHUTTER STOCK Cusip: 825690100, Ticker: SSTK N/R	1,333.0000	63,067.82 47.31	40,456.55 30.35	0.02	(22,611.27)	0.00	1,599.60	3.95
SOUTHWEST AIRLINES CO Cusip: 844741108, Ticker: LUV A-	954.0000	46,579.20 48.83	32,073.48 33.62	0.02	(14,505.72)	171.72	686.88	2.14
STERLING INFRASTRUCTURE, INC. Cusip: 859241101, Ticker: STRL C	593.0000	45,609.59 76.91	99,890.85 168.45	0.06	54,281.26	0.00	0.00	
TENNANT CO Cusip: 880345103, Ticker: TNC B+	877.0000	85,949.11 98.00	71,501.81 81.53	0.04	(14,447.30)	0.00	1,034.86	1.45
THERMO FISHER SCIENTIFIC INC Cusip: 883556102, Ticker: TMO A-	522.0000	247,843.26 474.80	271,560.06 520.23	0.15	23,716.80	203.58	814.32	0.30
UNION PACIFIC CORP Cusip: 907818108, Ticker: UNP A	984.0000	206,968.15 210.33	224,391.36 228.04	0.13	17,423.21	0.00	5,274.24	2.35
UNITED PARCEL SERVICE-CL B Cusip: 911312106, Ticker: UPS B+	485.0000	87,398.10 180.20	61,158.50 126.10	0.03	(26,239.60)	0.00	3,162.20	5.17
WATSCO INC Cusip: 942622200, Ticker: WSO A	245.0000	47,367.28 193.34	116,103.05 473.89	0.06	68,735.77	0.00	2,646.00	2.28
WILEY (JOHN) & SONS -CL A Cusip: 968223206, Ticker: WLY B+	944.0000	32,536.10 34.47	41,262.24 43.71	0.02	8,726.14	332.76	1,331.04	3.23
WW GRAINGER INC Cusip: 384802104, Ticker: GWW A	66.0000	60,490.88 916.53	69,567.30 1,054.05	0.04	9,076.42	0.00	541.20	0.78
XYLEM INC Cusip: 98419M100, Ticker: XYL N/R	499.0000	55,627.80 111.48	57,893.98 116.02	0.03	2,266.18	0.00	718.56	1.24

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 45 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Industrials (continued)								
YELP INC Cusip: 985817105, Ticker: YELP N/R	1,112.0000	46,855.02 42.14	43,034.40 38.70	0.02	(3,820.62)	0.00	0.00	
Total Industrials		5,961,950.25	7,531,952.77	4.20	1,570,002.52	6,023.08	67,786.20	0.82
Consumer Discretionary								
ALLEGION PLC Cusip: G0176J109, Ticker: ALLE N/R	854.0000	83,219.98 97.45	111,600.72 130.68	0.06	28,380.74	0.00	1,639.68	1.47
ALLISON TRANSMISSION HOLDINGS Cusip: 01973R101, Ticker: ALSN N/R	2,490.0000	94,727.67 38.04	269,069.40 108.06	0.15	174,341.73	0.00	2,490.00	0.93
AMAZON.COM INC Cusip: 023135106, Ticker: AMZN B-	5,786.0000	769,004.72 132.91	1,269,390.54 219.39	0.71	500,385.82	0.00	0.00	
AUTOMATIC DATA PROCESSING Cusip: 053015103, Ticker: ADP A	662.0000	92,309.98 139.44	193,787.26 292.73	0.11	101,477.28	1,019.48	4,077.92	2.10
AUTONATION INC Cusip: 05329W102, Ticker: AN B+	1,213.0000	48,922.03 40.33	206,015.92 169.84	0.11	157,093.89	0.00	0.00	
Build-A-Bear Workshop Inc Cusip: 120076104, Ticker: BBW	1,952.0000	60,488.12 30.99	89,870.08 46.04	0.05	29,381.96	397.00	1,561.60	1.74
CARGURUS INC Cusip: 141788109, Ticker: CARG N/R	1,124.0000	26,781.31 23.83	41,070.96 36.54	0.02	14,289.65	0.00	0.00	
CINTAS CORP Cusip: 172908105, Ticker: CTAS A-	536.0000	94,820.97 176.90	97,927.20 182.70	0.05	3,106.23	0.00	836.16	0.85
COSTCO WHOLESALE CORP Cusip: 22160K105, Ticker: COST A	701.0000	259,237.19 369.81	642,305.27 916.27	0.36	383,068.08	0.00	3,252.64	0.51
ETSY INC Cusip: 29786A106, Ticker: ETSY N/R	696.0000	47,236.80 67.87	36,811.44 52.89	0.02	(10,425.36)	0.00	0.00	

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 46 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Consumer Discretionary (continued)								
FRONTDOOR INC Cusip: 35905A109, Ticker: FTDR N/R	1,362.0000	47,226.20 34.67	74,460.54 54.67	0.04	27,234.34	0.00	0.00	
FTI CONSULTING INC Cusip: 302941109, Ticker: FCN B-	410.0000	79,702.30 194.40	78,363.30 191.13	0.04	(1,339.00)	0.00	0.00	
GENTEX CORP Cusip: 371901109, Ticker: GNTX A+	2,722.0000	69,491.32 25.53	78,203.06 28.73	0.04	8,711.74	0.00	1,306.56	1.67
H&R BLOCK INC Cusip: 093671105, Ticker: HRB B+	810.0000	48,416.38 59.77	42,800.40 52.84	0.02	(5,615.98)	301.88	1,215.00	2.84
HASBRO INC Cusip: 418056107, Ticker: HAS A-	1,047.0000	70,120.27 66.97	58,537.77 55.91	0.03	(11,582.50)	0.00	2,931.60	5.01
HILTON WORLDWIDE HOLDINGS INC Cusip: 43300A203, Ticker: HLT N/R	186.0000	40,037.36 215.25	45,971.76 247.16	0.03	5,934.40	0.00	111.60	0.24
HONEYWELL INTERNATIONAL INC Cusip: 438516106, Ticker: HON A-	1,034.0000	218,855.79 211.66	233,570.26 225.89	0.13	14,714.47	0.00	4,673.68	2.00
KFORCE INC Cusip: 493732101, Ticker: KFRC B	1,438.0000	94,559.93 65.76	81,534.60 56.70	0.05	(13,025.33)	0.00	2,185.76	2.68
MAPLEBEAR INC Cusip: 565394103, Ticker: CART N/R	3,093.0000	117,480.86 37.98	128,112.06 41.42	0.07	10,631.20	0.00	0.00	
NORDSTROM INC Cusip: 655664100, Ticker: JWN A-	2,847.0000	51,693.88 18.16	68,755.05 24.15	0.04	17,061.17	0.00	2,163.72	3.15
PAYCHEX INC Cusip: 704326107, Ticker: PAYX A	497.0000	62,361.48 125.48	69,689.34 140.22	0.04	7,327.86	0.00	1,948.24	2.80
PERDOCEO EDUCATION CORP Cusip: 71363P106, Ticker: PRDO N/R	2,889.0000	62,595.44 21.67	76,471.83 26.47	0.04	13,876.39	0.00	1,502.28	1.96

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Consumer Discretionary (continued)								
ROBERT HALF INC Cusip: 770323103, Ticker: RHI B+	870.0000	43,654.43 50.18	61,300.20 70.46	0.03	17,645.77	0.00	1,844.40	3.01
ROSS STORES INC Cusip: 778296103, Ticker: ROST A+	1,116.0000	166,007.26 149.41	168,817.32 151.27	0.09	2,810.06	0.00	1,640.52	0.97
SHOE CARNIVAL INC Cusip: 824889109, Ticker: SCVL B+	2,290.0000	63,355.76 27.67	75,753.20 33.08	0.04	12,397.44	0.00	1,236.60	1.63
TESLA INC Cusip: 88160R101, Ticker: TSLA N/R	445.0000	123,832.37 278.27	179,708.80 403.84	0.10	55,876.43	0.00	0.00	
THE BUCKLE INC Cusip: 118440106, Ticker: BKE B	1,509.0000	55,979.39 37.10	76,672.29 50.81	0.04	20,692.90	0.00	2,112.60	2.76
TJX COMPANIES INC Cusip: 872540109, Ticker: TJX A+	1,806.0000	152,563.35 84.48	218,182.86 120.81	0.12	65,619.51	0.00	2,709.00	1.24
TRACTOR SUPPLY COMPANY Cusip: 892356106, Ticker: TSCO A	830.0000	46,783.36 56.37	44,039.80 53.06	0.02	(2,743.56)	0.00	730.40	1.66
VERISK ANALYTICS INC Cusip: 92345Y106, Ticker: VRSK B+	894.0000	242,521.22 272.34	246,234.42 275.43	0.14	3,713.20	0.00	1,394.64	0.57
WALMART, INC Cusip: 931142103, Ticker: WMT A-	6,756.0000	357,506.77 52.92	610,404.60 90.35	0.34	252,897.83	1,401.87	5,607.48	0.92
WILLIAMS-SONOMA INC Cusip: 969904101, Ticker: WSM A	1,043.0000	158,361.08 151.83	193,142.74 185.18	0.11	34,781.66	0.00	2,378.04	1.23
WINMARK CORP Cusip: 974250102, Ticker: WINA B+	170.0000	61,747.73 363.22	66,821.90 393.07	0.04	5,074.17	0.00	612.00	0.92
Total Consumer Discretionary		4,011,602.70	5,935,396.89	3.31	1,923,794.19	3,120.23	52,162.12	1.47

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 48 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Consumer Staples								
ALBERTSONS COS INC Cusip: 013091103, Ticker: ACI N/R	6,108.0000	162,255.13 26.56	119,961.12 19.64	0.07	(42,294.01)	0.00	2,931.84	2.44
APPLE INC COM Cusip: 037833100, Ticker: AAPL B+	12,123.0000	2,337,119.65 192.78	3,035,841.66 250.42	1.69	698,722.01	0.00	12,123.00	0.40
ARCHER-DANIELS-MIDLAND CO Cusip: 039483102, Ticker: ADM B+	778.0000	58,606.78 75.33	39,304.56 50.52	0.02	(19,302.22)	0.00	1,556.00	3.96
CF INDUSTRIES HOLDINGS INC Cusip: 125269100, Ticker: CF B	1,996.0000	168,180.53 84.26	170,298.72 85.32	0.10	2,118.19	0.00	3,992.00	2.34
CHIPOTLE MEXICAN GRILL - CL A Cusip: 169656105, Ticker: CMG B+	1,958.0000	100,006.17 51.08	118,067.40 60.30	0.07	18,061.23	0.00	0.00	
CLOROX COMPANY Cusip: 189054109, Ticker: CLX A	477.0000	95,508.28 200.23	77,469.57 162.41	0.04	(18,038.71)	0.00	2,327.76	3.00
COCA-COLA CO/THE Cusip: 191216100, Ticker: KO B+	6,251.0000	285,146.10 45.62	389,187.26 62.26	0.22	104,041.16	0.00	12,126.94	3.12
COLGATE-PALMOLIVE CO Cusip: 194162103, Ticker: CL A-	1,260.0000	88,135.06 69.95	114,546.60 90.91	0.06	26,411.54	0.00	2,520.00	2.20
CORTEVA INC Cusip: 22052L104, Ticker: CTVA N/R	1,075.0000	61,531.69 57.24	61,232.00 56.96	0.03	(299.69)	0.00	731.00	1.19
DARDEN RESTAURANTS INC Cusip: 237194105, Ticker: DRI A-	229.0000	21,774.88 95.09	42,752.01 186.69	0.02	20,977.13	0.00	1,261.79	2.95
Dole PLC Cusip: G27907107, Ticker: DOLE	2,530.0000	30,968.48 12.24	34,256.20 13.54	0.02	3,287.72	202.40	809.60	2.36
DOMINO'S PIZZA INC Cusip: 25754A201, Ticker: DPZ A-	673.0000	234,222.19 348.03	282,498.48 419.76	0.16	48,276.29	0.00	4,064.92	1.44

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Detailed Holdings

For the Period July 01, 2024 - December 31, 2024

Page 49 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Consumer Staples (continued)								
FRESH DEL MONTE PRODUCE INC Cusip: G36738105, Ticker: FDP B	1,109.0000	24,748.12 22.32	36,829.89 33.21	0.02	12,081.77	0.00	1,109.00	3.01
HERSHEY CO/THE Cusip: 427866108, Ticker: HSY A	240.0000	32,032.47 133.47	40,644.00 169.35	0.02	8,611.53	0.00	1,315.20	3.24
HIMS & HERS HEALTH INC Cusip: 433000106, Ticker: HIMS N/R	2,264.0000	75,149.48 33.19	54,743.52 24.18	0.03	(20,405.96)	0.00	0.00	
HOME DEPOT INC Cusip: 437076102, Ticker: HD A+	1,566.0000	439,850.48 280.88	609,158.34 388.99	0.34	169,307.86	0.00	14,094.00	2.31
KIMBERLY-CLARK CORP Cusip: 494368103, Ticker: KMB B+	527.0000	71,112.52 134.94	69,058.08 131.04	0.04	(2,054.44)	669.78	2,571.76	3.72
KROGER CO Cusip: 501044101, Ticker: KR A-	964.0000	48,308.94 50.11	58,948.60 61.15	0.03	10,639.66	0.00	1,233.92	2.09
MASTERBRAND INC Cusip: 57638P104, Ticker: MBC N/R	6,567.0000	104,262.88 15.88	95,943.87 14.61	0.05	(8,319.01)	0.00	0.00	
MONDELEZ INTL INC Cusip: 609207105, Ticker: MDLZ B	2,119.0000	106,043.24 50.04	126,567.87 59.73	0.07	20,524.63	995.93	3,983.72	3.15
MONSTER BEVERAGE CORP Cusip: 61174X109, Ticker: MNST B+	1,085.0000	37,939.03 34.97	57,027.60 52.56	0.03	19,088.57	0.00	0.00	
NATIONAL BEVERAGE CORP Cusip: 635017106, Ticker: FIZZ B+	798.0000	39,336.47 49.29	34,050.66 42.67	0.02	(5,285.81)	0.00	0.00	
NIKE INC -CL B Cusip: 654106103, Ticker: NKE A	1,859.0000	189,836.30 102.12	140,670.53 75.67	0.08	(49,165.77)	774.80	2,974.40	2.11
PATRICK INDUSTRIES INC Cusip: 703343103, Ticker: PATK B	1,719.0000	130,337.31 75.82	142,814.52 83.08	0.08	12,477.21	0.00	2,750.40	1.93
PEPSICO INC Cusip: 713448108, Ticker: PEP A-	2,182.0000	285,885.03 131.02	331,794.92 152.06	0.19	45,909.89	3,081.27	11,826.44	3.56

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Consumer Staples (continued)								
PROCTER & GAMBLE CO Cusip: 742718109, Ticker: PG A	3,759.0000	475,361.57 126.46	630,196.35 167.65	0.35	154,834.78	0.00	15,133.73	2.40
SPARTANNASH CO Cusip: 847215100, Ticker: SPTN B-	1,946.0000	42,951.42 22.07	35,650.72 18.32	0.02	(7,300.70)	0.00	1,693.02	4.75
SYSCO CORP Cusip: 871829107, Ticker: SYY B+	770.0000	56,773.80 73.73	58,874.20 76.46	0.03	2,100.40	0.00	1,570.80	2.67
Vita Coco Co Inc/The Cusip: 92846Q107, Ticker: COCO	1,018.0000	27,905.18 27.41	37,574.38 36.91	0.02	9,669.20	0.00	0.00	
Vital Farms Inc Cusip: 92847W103, Ticker: VITL	1,043.0000	39,365.75 37.74	39,310.67 37.69	0.02	(55.08)	0.00	0.00	
Total Consumer Staples		5,870,654.93	7,085,274.30	3.95	1,214,619.37	5,724.18	104,701.24	2.44
Health Care								
ABBVIE INC Cusip: 00287Y109, Ticker: ABBV N/R	2,764.0000	421,198.17 152.39	491,162.80 177.70	0.27	69,964.63	0.00	18,131.84	3.69
ADDUS HOMECARE CORP Cusip: 006739106, Ticker: ADUS N/R	612.0000	78,389.98 128.09	76,714.20 125.35	0.04	(1,675.78)	0.00	0.00	
ALIGN TECHNOLOGY INC Cusip: 016255101, Ticker: ALGN B	258.0000	87,696.64 339.91	53,795.58 208.51	0.03	(33,901.06)	0.00	0.00	
AMGEN INC Cusip: 031162100, Ticker: AMGN B+	508.0000	114,123.74 224.65	132,405.12 260.64	0.07	18,281.38	0.00	4,836.16	3.65
AMN HEALTHCARE SERVICES INC Cusip: 001744101, Ticker: AMN B-	2,814.0000	147,269.56 52.33	67,310.88 23.92	0.04	(79,958.68)	0.00	0.00	
BIOGEN INC Cusip: 09062X103, Ticker: BIIB B+	1,050.0000	288,867.15 275.11	160,566.00 152.92	0.09	(128,301.15)	0.00	0.00	

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 51 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Health Care (continued)								
CENCORA, INC Cusip: 03073E105, Ticker: COR B	262.0000	61,843.45 236.04	58,866.16 224.68	0.03	(2,977.29)	0.00	576.40	0.98
CHEMED CORP Cusip: 16359R103, Ticker: CHE A	162.0000	75,801.94 467.91	85,827.60 529.80	0.05	10,025.66	0.00	324.00	0.38
CIGNA GROUP Cusip: 125523100, Ticker: CI A-	435.0000	125,217.64 287.86	120,120.90 276.14	0.07	(5,096.74)	0.00	2,436.00	2.03
COLLEGIUM PHARMACEUTICAL INC Cusip: 19459J104, Ticker: COLL N/R	2,467.0000	80,675.88 32.70	70,679.55 28.65	0.04	(9,996.33)	0.00	0.00	
DAVITA INC Cusip: 23918K108, Ticker: DVA B+	573.0000	79,747.55 139.18	85,692.15 149.55	0.05	5,944.60	0.00	0.00	
DEXCOM INC Cusip: 252131107, Ticker: DXCM C	549.0000	64,725.51 117.90	42,695.73 77.77	0.02	(22,029.78)	0.00	0.00	
ELEVANCE HEALTH, INC. Cusip: 036752103, Ticker: ELV B+	357.0000	176,220.84 493.62	131,697.30 368.90	0.07	(44,523.54)	0.00	2,327.64	1.77
ELI LILLY & CO Cusip: 532457108, Ticker: LLY B	1,348.0000	440,247.03 326.59	1,040,656.00 772.00	0.58	600,408.97	0.00	8,088.00	0.78
ENCOMPASS HEALTH CORPORATION Cusip: 29261A100, Ticker: EHC B	1,105.0000	110,926.84 100.39	102,046.75 92.35	0.06	(8,880.09)	0.00	751.40	0.74
ENSIGN GROUP INC COM Cusip: 29358P101, Ticker: ENSG B+	512.0000	59,979.19 117.15	68,024.32 132.86	0.04	8,045.13	32.00	128.00	0.19
HOLOGIC INC Cusip: 436440101, Ticker: HOLX B-	1,044.0000	58,070.38 55.62	75,261.96 72.09	0.04	17,191.58	0.00	0.00	
JOHNSON & JOHNSON Cusip: 478160104, Ticker: JNJ A-	3,509.0000	592,498.95 168.85	507,471.58 144.62	0.28	(85,027.37)	0.00	17,404.64	3.43

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 52 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Health Care (continued)								
LANTHEUS HOLDINGS INC Cusip: 516544103, Ticker: LNTH N/R	870.0000	69,832.25 80.27	77,830.20 89.46	0.04	7,997.95	0.00	0.00	
MERCK & CO INC/NJ Cusip: 58933Y105, Ticker: MRK B-	4,134.0000	311,258.30 75.29	411,250.32 99.48	0.23	99,992.02	3,348.54	13,394.16	3.26
NATIONAL HEALTHCARE CORP Cusip: 635906100, Ticker: NHC N/R	426.0000	40,967.27 96.17	45,820.56 107.56	0.03	4,853.29	259.86	1,039.44	2.27
NEUROCRINE BIOSCIENCES INC Cusip: 64125C109, Ticker: NBIX C	396.0000	46,836.57 118.27	54,054.00 136.50	0.03	7,217.43	0.00	0.00	
Pacira BioSciences Inc Cusip: 695127100, Ticker: PCRX	3,837.0000	75,233.52 19.61	72,289.08 18.84	0.04	(2,944.44)	0.00	0.00	
PRESTIGE CONSUMER HEALTHCARE INC Cusip: 74112D101, Ticker: PBH B	877.0000	55,762.56 63.58	68,484.93 78.09	0.04	12,722.37	0.00	0.00	
RESMED INC Cusip: 761152107, Ticker: RMD B+	1,521.0000	277,953.50 182.74	347,837.49 228.69	0.19	69,883.99	0.00	3,224.52	0.93
SELECT MEDICAL HOLDINGS CORP Cusip: 81619Q105, Ticker: SEM B	3,731.0000	61,819.77 16.57	70,329.35 18.85	0.04	8,509.58	0.00	1,865.50	2.65
STRYKER CORP Cusip: 863667101, Ticker: SYK B+	381.0000	114,103.06 299.48	137,179.05 360.05	0.08	23,075.99	320.04	1,280.16	0.93
SUPERNUS PHARMACEUTICALS INC Cusip: 868459108, Ticker: SUPN N/R	2,085.0000	57,141.10 27.41	75,393.60 36.16	0.04	18,252.50	0.00	0.00	
TENET HEALTHCARE Cusip: 88033G407, Ticker: THC C	221.0000	34,802.02 157.48	27,896.83 126.23	0.02	(6,905.19)	0.00	0.00	

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 53 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Health Care (continued)								
UNITEDHEALTH GROUP INC Cusip: 91324P102, Ticker: UNH A+	1,126.0000	328,963.59 292.15	569,598.36 505.86	0.32	240,634.77	0.00	9,458.40	1.66
UNIVERSAL HEALTH SERVICES-B Cusip: 913903100, Ticker: UHS A	310.0000	61,627.79 198.80	55,620.20 179.42	0.03	(6,007.59)	0.00	248.00	0.45
VEEVA SYSTEMS INC Cusip: 922475108, Ticker: VEEV N/R	966.0000	190,886.60 197.61	203,101.50 210.25	0.11	12,214.90	0.00	0.00	
VIATRIS INC-W/I Cusip: 92556V106, Ticker: VTRS N/R	27,707.0000	271,567.32 9.80	344,952.15 12.45	0.19	73,384.83	0.00	13,299.36	3.86
ZOETIS INC Cusip: 98978V103, Ticker: ZTS N/R	509.0000	66,252.81 130.16	82,931.37 162.93	0.05	16,678.56	0.00	1,018.00	1.23
Total Health Care		5,128,508.47	6,015,563.57	3.36	887,055.10	3,960.44	99,831.62	0.38
Financials								
ACADIAN ASSET MANAGEMENT INC Cusip: 10948W103, Ticker: AAMI N/R	2,016.0000	62,300.67 30.90	53,101.44 26.34	0.03	(9,199.23)	0.00	80.64	0.15
AFLAC INC Cusip: 001055102, Ticker: AFL A-	1,565.0000	129,581.12 73.49	161,883.60 103.44	0.09	32,302.48	0.00	3,630.80	2.24
ALLSTATE CORP Cusip: 020002101, Ticker: ALL B+	311.0000	61,055.39 196.32	59,957.69 192.79	0.03	(1,097.70)	303.60	1,144.48	1.91
AMERICAN EXPRESS CO Cusip: 025816109, Ticker: AXP B+	901.0000	155,406.88 172.48	267,407.79 296.79	0.15	112,000.91	0.00	2,522.80	0.94
AMERICAN INT'L GROUP INC Cusip: 026874784, Ticker: AIG B-	1,051.0000	61,266.36 58.29	76,512.80 72.80	0.04	15,246.44	0.00	1,681.60	2.20
AMERIPRISE FINANCIAL INC Cusip: 03076C106, Ticker: AMP A-	226.0000	99,833.59 443.98	120,329.18 532.43	0.07	20,495.59	0.00	1,337.92	1.11

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Financials (continued)								
ARCH CAPITAL GROUP LTD Cusip: G0450A105, Ticker: ACGL B-	540.0000	55,166.34 102.16	49,869.00 92.35	0.03	(5,297.34)	0.00	0.00	
ARTHUR J GALLAGHER & CO Cusip: 363576109, Ticker: AJG A	1,562.0000	405,369.33 258.33	443,373.70 283.85	0.25	38,004.37	0.00	3,748.80	0.85
BANK OF AMERICA CORP Cusip: 060505104, Ticker: BAC B	6,069.0000	173,271.67 28.55	266,732.55 43.95	0.15	93,460.88	0.00	6,311.76	2.37
BERKSHIRE HATHAWAY INC-CL B Cusip: 084670702, Ticker: BRK B B+	1,875.0000	711,390.29 379.41	849,900.00 453.28	0.47	138,509.71	0.00	0.00	
BK OF NEW YORK MELLON CORP Cusip: 064058100, Ticker: BK A	5,593.0000	248,379.07 41.29	429,710.19 76.83	0.24	181,331.12	0.00	10,514.84	2.45
BREAD FINANCIAL HOLDINGS, INC. Cusip: 018581108, Ticker: BFH B+	1,391.0000	51,186.84 36.80	84,934.46 61.06	0.05	33,747.62	0.00	1,168.44	1.38
CAPITAL ONE FINANCIAL CORP Cusip: 14040H105, Ticker: COF B+	415.0000	57,204.22 137.84	74,002.80 178.32	0.04	16,798.58	0.00	996.00	1.35
CHUBB LTD Cusip: H1467J104, Ticker: CB N/R	647.0000	125,934.21 194.64	178,766.10 276.30	0.10	52,831.89	588.77	2,355.08	1.32
CME GROUP INC Cusip: 12572Q105, Ticker: CME B+	574.0000	105,456.21 183.72	133,300.02 232.23	0.07	27,843.81	3,329.20	2,640.40	1.98
COINBASE GLOBAL INC Cusip: 19260Q107, Ticker: COIN N/R	307.0000	70,951.42 231.11	76,228.10 248.30	0.04	5,276.68	0.00	0.00	
DISCOVER FINANCIAL SERVICE Cusip: 254709108, Ticker: DFS B+	1,748.0000	189,031.77 103.16	302,806.04 173.23	0.17	113,774.27	0.00	4,894.40	1.62

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 55 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Financials (continued)								
DONNELLEY FINANCIAL SOLUTIONS Cusip: 25787G100, Ticker: DFIN N/R	1,298.0000	86,560.14 66.69	81,423.54 62.73	0.05	(5,136.60)	0.00	0.00	
ENOVA INTERNATIONAL INC Cusip: 29357K103, Ticker: ENVA N/R	1,572.0000	101,939.80 64.85	150,723.36 95.88	0.08	48,783.56	0.00	0.00	
FIFTH THIRD BANCORP Cusip: 316773100, Ticker: FITB A-	4,588.0000	167,333.60 36.47	193,980.64 42.28	0.11	26,647.04	1,697.56	6,790.24	3.50
FIRSTCASH HOLDINGS INC Cusip: 33768G107, Ticker: FCFS N/R	745.0000	85,544.59 114.82	77,182.00 103.60	0.04	(8,362.59)	0.00	1,132.40	1.47
FNF GROUP Cusip: 31620R303, Ticker: FNF B+	1,346.0000	38,843.73 28.86	75,564.44 56.14	0.04	36,720.71	0.00	2,692.00	3.56
GOLDMAN SACHS GROUP INC Cusip: 38141G104, Ticker: GS B+	95.0000	29,814.92 313.84	54,398.90 572.62	0.03	24,583.98	0.00	1,140.00	2.10
HANOVER INSURANCE GROUP INC/ Cusip: 410867105, Ticker: THG B+	426.0000	47,875.30 112.38	65,885.16 154.66	0.04	18,009.86	0.00	1,533.60	2.33
HCI Group Inc Cusip: 40416E103, Ticker: HCI	671.0000	64,518.78 96.15	78,191.63 116.53	0.04	13,672.85	0.00	1,073.60	1.37
JACKSON FINANCIAL INC Cusip: 46817M107, Ticker: JXN N/R	898.0000	73,278.90 81.60	78,197.84 87.08	0.04	4,918.94	0.00	2,514.40	3.22
JPMORGAN CHASE & CO Cusip: 46625H100, Ticker: JPM A-	4,495.0000	643,791.57 143.22	1,077,496.45 239.71	0.60	433,704.88	0.00	22,475.00	2.09
MARSH & MCLENNAN COS Cusip: 571748102, Ticker: MMC A-	770.0000	81,915.98 106.38	163,555.70 212.41	0.09	81,639.72	0.00	2,510.20	1.53
MASTERCARD INC - CLASS A Cusip: 57636Q104, Ticker: MA A-	1,315.0000	403,603.48 306.92	692,439.55 526.57	0.39	288,836.07	0.00	3,997.60	0.58

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 56 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Financials (continued)								
MERCURY GENERAL CORP Cusip: 589400100, Ticker: MCY B	1,153.0000	61,224.60 53.10	76,651.44 66.48	0.04	15,426.84	0.00	1,464.31	1.91
METLIFE INC Cusip: 59156R108, Ticker: MET B+	738.0000	52,347.16 70.93	60,427.44 81.88	0.03	8,080.28	0.00	1,608.84	2.66
MGIC INVESTMENT CORP Cusip: 552848103, Ticker: MTG B-	1,861.0000	46,276.46 24.87	44,124.31 23.71	0.02	(2,152.15)	0.00	967.72	2.19
MOODY'S CORP Cusip: 615369105, Ticker: MCO A-	225.0000	76,613.20 340.50	106,508.25 473.37	0.06	29,895.05	0.00	765.00	0.72
MORGAN STANLEY Cusip: 617446448, Ticker: MS B+	851.0000	71,067.01 83.51	106,987.72 125.72	0.06	35,920.71	0.00	3,148.70	2.94
MSCI INC-A Cusip: 55354G100, Ticker: MSCI B+	128.0000	45,031.53 351.81	76,801.28 600.01	0.04	31,769.75	0.00	819.20	1.07
NASDAQ INC Cusip: 631103108, Ticker: NDAQ B+	1,905.0000	75,902.37 39.84	147,275.55 77.31	0.08	71,373.18	0.00	1,828.80	1.24
NMI HOLDINGS INC. COMMON STOCK Cusip: 629209305, Ticker: NMIH N/R	1,991.0000	64,765.65 32.53	73,189.16 36.76	0.04	8,423.51	0.00	0.00	
PATHWARD FINANCIAL, INC. Cusip: 59100U108, Ticker: CASH B+	1,964.0000	112,482.05 57.27	144,511.12 73.58	0.08	32,029.07	98.20	392.80	0.27
PJT PARTNERS INC Cusip: 69343T107, Ticker: PJT N/R	476.0000	46,954.95 98.64	75,117.56 157.81	0.04	28,162.61	0.00	476.00	0.63
PNC FINANCIAL SERVICES GROUP Cusip: 693475105, Ticker: PNC A-	590.0000	72,473.23 122.84	113,781.50 192.85	0.06	41,308.27	0.00	3,776.00	3.32
PREFERRED BANK/LOS ANGELES CA Cusip: 740367404, Ticker: PFBC B	627.0000	46,951.00 74.88	54,160.26 86.38	0.03	7,209.26	0.00	1,881.00	3.47

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Financials (continued)								
PROGRESSIVE CORP Cusip: 743315103, Ticker: PGR B+	915.0000	193,565.54 211.55	219,243.15 239.61	0.12	25,677.61	0.00	366.00	0.17
RENAISSANCE HOLDINGS LTD Cusip: G7496G103, Ticker: RNR B+	429.0000	82,904.27 193.25	106,739.49 248.81	0.06	23,835.22	0.00	669.24	0.63
SCHWAB (CHARLES) CORP Cusip: 808513105, Ticker: SCHW A-	2,079.0000	133,960.98 64.44	153,866.79 74.01	0.09	19,905.81	0.00	2,079.00	1.35
STONEX GROUP INC Cusip: 861896108, Ticker: SNEX N/R	852.0000	86,768.07 101.84	83,470.44 97.97	0.05	(3,297.63)	0.00	0.00	
SYNCHRONY FINANCIAL Cusip: 87165B103, Ticker: SYF N/R	4,173.0000	102,798.71 24.63	271,245.00 65.00	0.15	168,446.29	0.00	4,173.00	1.54
T ROWE PRICE GROUP INC Cusip: 74144T108, Ticker: TROW A	1,400.0000	155,497.06 111.07	158,326.00 113.09	0.09	2,828.94	0.00	6,944.00	4.39
The Hartford Insurance Group Inc Cusip: 416515104, Ticker: HIG B-	1,829.0000	98,016.95 36.88	200,092.60 109.40	0.11	102,075.65	1,016.08	3,804.32	1.90
THE TRAVELERS COMPANIES INC Cusip: 89417E109, Ticker: TRV B+	342.0000	57,937.60 169.41	82,384.38 240.89	0.05	24,446.78	0.00	1,436.40	1.74
UNUM GROUP Cusip: 91529Y106, Ticker: UNM B+	4,008.0000	74,269.54 18.53	292,704.24 73.03	0.16	218,434.70	0.00	6,733.44	2.30
US BANCORP Cusip: 902973304, Ticker: USB A	2,320.0000	75,569.83 32.57	110,965.60 47.83	0.06	35,395.77	1,160.00	4,640.00	4.18
VISA INC-CLASS A SHARES Cusip: 92826C839, Ticker: V A-	2,508.0000	482,886.06 192.54	792,628.32 316.04	0.44	309,742.26	0.00	5,918.88	0.75
WELLS FARGO & COMPANY Cusip: 949746101, Ticker: WFC A	4,940.0000	292,662.89 59.24	346,985.60 70.24	0.19	54,322.71	0.00	7,904.00	2.28

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 58 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Financials (continued)								
WORLD ACCEPTANCE CORP Cusip: 981419104, Ticker: WRLD B	198.0000	27,688.11 139.84	22,263.12 112.44	0.01	(5,424.99)	0.00	0.00	
Total Financials		7,224,420.99	10,338,304.99	5.77	3,113,884.00	8,193.41	150,683.65	0.63
Information Technology								
ACUITY BRANDS INC Cusip: 00508Y102, Ticker: AYI A	916.0000	109,365.82 119.40	267,591.08 292.13	0.15	158,225.26	0.00	549.60	0.21
AMDOCS LTD Cusip: G02602103, Ticker: DOX B	1,913.0000	162,779.96 85.09	162,872.82 85.14	0.09	92.86	916.33	3,665.31	2.25
AMPHENOL CORP-CL A Cusip: 032095101, Ticker: APH A	1,641.0000	112,811.24 68.75	113,967.45 69.45	0.06	1,156.21	270.77	1,083.06	0.95
APPLOVIN CO-CL A Cusip: 03831W108, Ticker: APP N/R	486.0000	37,379.75 76.91	157,381.38 323.83	0.09	120,001.63	0.00	0.00	
ATKORE INTERNATIONAL GROUP INC Cusip: 047649108, Ticker: ATKR N/R	1,543.0000	188,455.92 122.14	128,763.35 83.45	0.07	(59,692.57)	0.00	1,975.04	1.53
AUTODESK INC Cusip: 052769106, Ticker: ADSK C	290.0000	62,006.87 213.82	85,715.30 295.57	0.05	23,708.43	0.00	0.00	
BOX INC CLASS A Cusip: 10316T104, Ticker: BOX N/R	3,590.0000	98,668.56 27.48	113,444.00 31.60	0.06	14,775.44	0.00	0.00	
BROADCOM INC Cusip: 11135F101, Ticker: AVGO N/R	1,771.0000	111,597.24 63.01	410,588.64 231.84	0.23	298,991.40	0.00	4,179.56	1.02
CATALYST PHARMACEUTICALS INC Cusip: 14888U101, Ticker: CPRX N/R	3,519.0000	71,554.85 20.33	73,441.53 20.87	0.04	1,886.68	0.00	0.00	
CDW CORP/DE Cusip: 12514G108, Ticker: CDW N/R	1,604.0000	196,835.09 107.22	279,160.16 174.04	0.16	82,325.07	0.00	4,010.00	1.44

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 59 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Information Technology (continued)								
COGNIZANT TECH SOLUTIONS-A Cusip: 192446102, Ticker: CTSH A-	669.0000	45,696.86 68.31	51,446.10 76.90	0.03	5,749.24	0.00	802.80	1.56
COMMVAULT SYSTEMS INC Cusip: 204166102, Ticker: CVLT N/R	711.0000	64,784.69 91.12	107,297.01 150.91	0.06	42,512.32	0.00	0.00	
CROWDSTRIKE HOLDINGS INC Cusip: 22788C105, Ticker: CRWD N/R	115.0000	43,806.22 380.92	39,348.40 342.16	0.02	(4,457.82)	0.00	0.00	
DATADOG INC Cusip: 23804L103, Ticker: DDOG N/R	445.0000	53,366.22 119.92	63,586.05 142.89	0.04	10,219.83	0.00	0.00	
DXC TECHNOLOGY CO Cusip: 23355L106, Ticker: DXC B	3,306.0000	69,999.71 21.17	66,053.88 19.98	0.04	(3,945.83)	0.00	0.00	
EPAM SYSTEMS INC Cusip: 29414B104, Ticker: EPAM N/R	314.0000	100,861.97 321.22	73,419.48 233.82	0.04	(27,442.49)	0.00	0.00	
FAIR ISAAC CORP Cusip: 303250104, Ticker: FICO A	13.0000	29,740.20 2,287.71	25,882.09 1,990.93	0.01	(3,858.11)	0.00	0.00	
FISERV INC Cusip: 337738108, Ticker: FI B+	690.0000	74,329.58 107.72	141,739.80 205.42	0.08	67,410.22	0.00	0.00	
GARTNER INC Cusip: 366651107, Ticker: IT B+	373.0000	169,357.58 454.74	180,707.31 484.47	0.10	11,349.73	0.00	0.00	
GigaCloud Technology Inc Cusip: G38644103, Ticker: GCT	3,497.0000	62,747.60 17.94	64,764.44 18.52	0.04	2,016.84	0.00	0.00	
HACKETT GROUP Cusip: 404609109, Ticker: HCKT B+	837.0000	19,427.84 23.21	25,712.64 30.72	0.01	6,284.80	92.07	368.28	1.43
HARMONY BIOSCIENCES HOLDINGS I Cusip: 413197104, Ticker: HRMY N/R	2,295.0000	87,112.79 37.96	78,970.95 34.41	0.04	(8,141.84)	0.00	0.00	

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 60 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Information Technology (continued)								
INNOVIVA INC NPV Cusip: 45781M101, Ticker: INVA B-	4,068.0000	66,331.20 16.31	70,579.80 17.35	0.04	4,248.60	0.00	0.00	
INSIGHT ENTERPRISES INC Cusip: 45765U103, Ticker: NSIT B	718.0000	134,775.44 187.71	109,207.80 152.10	0.06	(25,567.64)	0.00	0.00	
INTERDIGITAL INC Cusip: 45867G101, Ticker: IDCC B	593.0000	63,128.73 106.46	114,875.96 193.72	0.06	51,747.23	0.00	1,067.40	0.93
INTL BUSINESS MACHINES CORP Cusip: 459200101, Ticker: IBM A-	1,423.0000	196,896.12 138.37	312,818.09 219.83	0.17	115,921.97	0.00	9,505.64	3.04
LEIDOS HOLDINGS INC Cusip: 525327102, Ticker: LDOS B-	427.0000	64,687.69 151.49	61,513.62 144.06	0.03	(3,174.07)	0.00	683.20	1.11
MANHATTAN ASSOCIATES INC Cusip: 562750109, Ticker: MANH B+	792.0000	68,326.45 86.27	214,030.08 270.24	0.12	145,703.63	0.00	0.00	
MICROCHIP TECHNOLOGY INC Cusip: 595017104, Ticker: MCHP B	1,237.0000	87,708.21 70.90	70,941.95 57.35	0.04	(16,766.26)	0.00	2,251.34	3.17
MICROSOFT CORP Cusip: 594918104, Ticker: MSFT B+	5,819.0000	1,103,406.70 189.62	2,452,708.50 421.50	1.37	1,349,301.80	0.00	19,319.08	0.79
MONGODB INC Cusip: 60937P106, Ticker: MDB N/R	516.0000	206,119.06 399.46	120,129.96 232.81	0.07	(85,989.10)	0.00	0.00	
NETAPP INC Cusip: 64110D104, Ticker: NTAP B	374.0000	43,844.45 117.23	43,413.92 116.08	0.02	(430.53)	0.00	777.92	1.79
NVIDIA CORP Cusip: 67066G104, Ticker: NVDA B+	16,116.0000	961,183.89 59.64	2,164,217.64 134.29	1.21	1,203,033.75	0.00	644.64	0.03
PALANTIR TECHNOLOGIES INC Cusip: 69608A108, Ticker: PLTR N/R	3,046.0000	76,463.76 25.10	230,368.98 75.63	0.13	153,905.22	0.00	0.00	

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 61 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Information Technology (continued)								
PALO ALTO NETWORKS Cusip: 697435105, Ticker: PANW N/R	436.0000	55,692.49 127.74	79,334.56 181.96	0.04	23,642.07	0.00	0.00	
PAYCOM SOFTWARE INC Cusip: 70432V102, Ticker: PAYC N/R	753.0000	144,146.98 191.43	154,342.41 204.97	0.09	10,195.43	0.00	1,129.50	0.73
PHOTRONICS INC Cusip: 719405102, Ticker: PLAB B	3,467.0000	96,446.79 27.82	81,682.52 23.56	0.05	(14,764.27)	0.00	0.00	
PROGRESS SOFTWARE CORP Cusip: 743312100, Ticker: PRGS B-	1,812.0000	100,690.47 55.57	118,051.80 65.15	0.07	17,361.33	0.00	1,268.40	1.07
PURE STORAGE INC Cusip: 74624M102, Ticker: PSTG N/R	5,855.0000	212,224.28 36.25	359,672.65 61.43	0.20	147,448.37	0.00	0.00	
QORVO INC Cusip: 74736K101, Ticker: QRVO C	2,047.0000	319,826.84 156.24	143,146.71 69.93	0.08	(176,680.13)	0.00	0.00	
QUALYS INC Cusip: 74758T303, Ticker: QLYS N/R	804.0000	131,486.18 163.54	112,736.88 140.22	0.06	(18,749.30)	0.00	0.00	
REGENERON PHARMACEUTICALS Cusip: 75886F107, Ticker: REGN B-	64.0000	66,755.20 1,043.05	45,589.12 712.33	0.03	(21,166.08)	0.00	225.28	0.49
ROIVANT SCIENCES LTD Cusip: G76279101, Ticker: ROIV N/R	3,281.0000	32,454.15 9.89	38,814.23 11.83	0.02	6,360.08	0.00	0.00	
ROYALTY PHARMA PLC Cusip: G7709Q104, Ticker: RPRX N/R	3,202.0000	88,411.83 27.61	81,683.02 25.51	0.05	(6,728.81)	0.00	2,689.68	3.29
SAREPTA THERAPEUTICS INC Cusip: 803607100, Ticker: SRPT C	360.0000	38,259.12 106.28	43,772.40 121.59	0.02	5,513.28	0.00	0.00	
SCANSOURCE INC Cusip: 806037107, Ticker: SCSC B	1,710.0000	77,703.60 45.44	81,139.50 47.45	0.05	3,435.90	0.00	0.00	
SPS COMMERCE INC Cusip: 78463M107, Ticker: SPSC N/R	648.0000	123,082.94 189.94	119,225.52 183.99	0.07	(3,857.42)	0.00	0.00	

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 62 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Information Technology (continued)								
Strategy Cusip: 594972408, Ticker: MSTR B-	114.0000	37,942.70 332.83	33,016.68 289.62	0.02	(4,926.02)	0.00	0.00	
TERADATA CORP Cusip: 88076W103, Ticker: TDC B-	1,960.0000	101,920.01 52.00	61,054.00 31.15	0.03	(40,866.01)	0.00	0.00	
TEXAS INSTRUMENTS INC Cusip: 882508104, Ticker: TXN A	514.0000	58,728.18 114.26	96,380.14 187.51	0.05	37,651.96	0.00	2,796.16	2.90
TRADE DESK INC Cusip: 88339J105, Ticker: TTD N/R	327.0000	31,589.11 96.60	38,432.31 117.53	0.02	6,843.20	0.00	0.00	
UIPATH INC Cusip: 90364P105, Ticker: PATH N/R	15,959.0000	259,769.08 16.28	202,838.89 12.71	0.11	(56,930.19)	0.00	0.00	
VERISIGN INC Cusip: 92343E102, Ticker: VRSN B	185.0000	37,818.42 204.42	38,287.60 206.96	0.02	469.18	0.00	0.00	
VERTEX PHARMACEUTICALS INC Cusip: 92532F100, Ticker: VRTX C	431.0000	102,871.68 238.68	173,563.70 402.70	0.10	70,692.02	0.00	0.00	
VERTIV HOLDINGS CO Cusip: 92537N108, Ticker: VRT N/R	884.0000	79,298.21 89.70	100,431.24 113.61	0.06	21,133.03	0.00	132.60	0.13
Total Information Technology		7,242,676.52	10,879,856.04	6.07	3,637,179.52	1,279.17	59,124.49	2.25
Communication Services								
CISCO SYSTEMS INC Cusip: 17275R102, Ticker: CSCO B+	5,165.0000	267,752.05 51.84	305,768.00 59.20	0.17	38,015.95	0.00	8,264.00	2.70
T-MOBILE US INC Cusip: 872590104, Ticker: TMUS N/R	746.0000	90,433.30 121.22	164,664.58 220.73	0.09	74,231.28	0.00	2,282.76	1.39

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 63 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Communication Services (continued)								
VERIZON COMMUNICATIONS INC Cusip: 92343V104, Ticker: VZ B	6,740.0000	360,034.95 53.42	269,532.60 39.99	0.15	(90,502.35)	0.00	18,265.40	6.78
Total Communication Services		718,220.30	739,965.18	0.41	21,744.88	0.00	28,812.16	2.70
Utilities								
AES CORP Cusip: 00130H105, Ticker: AES B	6,143.0000	105,847.19 17.23	79,060.41 12.87	0.04	(26,786.78)	0.00	4,324.67	5.47
AMERICAN ELECTRIC POWER Cusip: 025537101, Ticker: AEP B+	836.0000	80,623.16 96.44	77,104.28 92.23	0.04	(3,518.88)	0.00	3,109.92	4.03
CHESAPEAKE UTILITIES CORP Cusip: 165303108, Ticker: CPK A	303.0000	31,253.42 103.15	36,769.05 121.35	0.02	5,515.63	193.92	775.68	2.11
CONSOLIDATED EDISON INC Cusip: 209115104, Ticker: ED B+	553.0000	50,372.55 91.09	49,344.19 89.23	0.03	(1,028.36)	0.00	1,835.96	3.72
DUKE ENERGY CORP Cusip: 26441C204, Ticker: DUK B+	1,240.0000	112,703.72 90.89	133,597.60 107.74	0.07	20,893.88	0.00	5,183.20	3.88
ENPHASE ENERGY INC Cusip: 29355A107, Ticker: ENPH N/R	1,065.0000	167,464.33 157.24	73,144.20 68.68	0.04	(94,320.13)	0.00	0.00	
FIRST SOLAR INC Cusip: 336433107, Ticker: FSLR C	172.0000	33,819.47 196.62	30,313.28 176.24	0.02	(3,506.19)	0.00	0.00	
FIRSTENERGY CORP Cusip: 337932107, Ticker: FE B	1,178.0000	43,773.94 37.16	46,860.84 39.78	0.03	3,086.90	0.00	2,002.60	4.27
MGE ENERGY INC Cusip: 55277P104, Ticker: MGEE A-	391.0000	26,594.54 68.02	36,738.36 93.96	0.02	10,143.82	0.00	703.80	1.92
NEXTERA ENERGY INC Cusip: 65339F101, Ticker: NEE A	2,265.0000	166,402.16 73.47	162,377.85 71.69	0.09	(4,024.31)	0.00	4,665.90	2.87

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 64 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Utilities (continued)								
NORTHWESTERN ENERGY GROUP, INC Cusip: 668074305, Ticker: NWE A+	793.0000	38,564.84 48.63	42,393.78 53.46	0.02	3,828.94	0.00	2,061.80	4.86
ONE GAS INC Cusip: 68235P108, Ticker: OGS N/R	583.0000	35,801.79 61.41	40,372.75 69.25	0.02	4,570.96	0.00	1,539.12	3.81
OTTER TAIL CORP Cusip: 689648103, Ticker: OTTR B	1,051.0000	87,000.61 82.78	77,605.84 73.84	0.04	(9,394.77)	0.00	1,965.37	2.53
P G & E CORP Cusip: 69331C108, Ticker: PCG D	3,486.0000	62,136.04 17.82	70,347.48 20.18	0.04	8,211.44	87.15	191.73	0.27
PUBLIC SERVICE ENTERPRISE GP Cusip: 744573106, Ticker: PEG B+	3,187.0000	180,801.70 56.73	269,269.63 84.49	0.15	88,467.93	0.00	7,648.80	2.84
REPUBLIC SERVICES INC Cusip: 760759100, Ticker: RSG A-	320.0000	61,399.04 191.87	64,377.60 201.18	0.04	2,978.56	0.00	742.40	1.15
SEMPRA Cusip: 816851109, Ticker: SRE B+	1,018.0000	77,041.73 75.68	89,298.96 87.72	0.05	12,257.23	657.82	2,524.64	2.83
SOUTHERN CO Cusip: 842587107, Ticker: SO B+	1,757.0000	125,097.58 71.20	144,636.24 82.32	0.08	19,538.66	0.00	5,060.16	3.50
SOUTHWEST GAS HOLDINGS INC Cusip: 844895102, Ticker: SWX A-	519.0000	39,293.75 75.71	36,698.49 70.71	0.02	(2,595.26)	0.00	1,287.12	3.51
UNTIL CORP Cusip: 913259107, Ticker: UTL A-	520.0000	25,508.08 49.05	28,178.80 54.19	0.02	2,670.72	0.00	884.00	3.14
WASTE MANAGEMENT INC Cusip: 94106L109, Ticker: WM B+	625.0000	61,857.20 98.97	126,118.75 201.79	0.07	64,261.55	0.00	1,875.00	1.49
WEC ENERGY GROUP INC Cusip: 92939U106, Ticker: WEC A	1,756.0000	158,729.37 90.39	165,134.24 94.04	0.09	6,404.87	0.00	6,268.92	3.80

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Utilities (continued)								
XCEL ENERGY INC Cusip: 98389B100, Ticker: XEL A-	2,857.0000	168,666.37 61.56	192,904.64 67.52	0.11	24,238.27	0.00	6,256.83	3.24
Total Utilities		1,940,752.58	2,072,647.26	1.16	131,894.68	938.89	60,907.62	5.47
Real Estate								
AMERICAN HOMES 4 RENT REIT Cusip: 02665T306, Ticker: AMH N/R	6,336.0000	177,864.53 28.07	237,093.12 37.42	0.13	59,228.59	0.00	6,589.44	2.78
APPLE HOSPITALITY INC REIT Cusip: 03784Y200, Ticker: APLE N/R	3,168.0000	51,506.23 16.26	48,628.80 15.35	0.03	(2,877.43)	411.84	3,041.28	6.25
CARETRUST INC REIT Cusip: 14174T107, Ticker: CTRE N/R	1,733.0000	40,321.64 23.27	46,877.65 27.05	0.03	6,556.01	502.57	2,010.28	4.29
COPT DEFENSE PROPERTIES Cusip: 22002T108, Ticker: CDP B-	1,559.0000	51,548.71 33.07	48,251.05 30.95	0.03	(3,297.66)	459.91	1,839.62	3.81
CROWNCastle INC. Cusip: 22822V101, Ticker: CCI B	699.0000	112,547.81 161.01	63,441.24 90.76	0.04	(49,106.57)	0.00	4,375.74	6.90
CUBESMART REIT Cusip: 229663109, Ticker: CUBE B	5,922.0000	213,143.31 35.99	253,757.70 42.85	0.14	40,614.39	0.00	12,317.76	4.85
DIAMONDROCK HOSPITALITY CO REIT Cusip: 252784301, Ticker: DRH B-	5,307.0000	46,821.32 8.82	47,922.21 9.03	0.03	1,100.89	1,220.61	636.84	1.33
DIGITAL REALTY TRUST INC REIT Cusip: 253868103, Ticker: DLR A-	472.0000	70,667.93 149.72	83,699.76 177.33	0.05	13,031.83	575.84	2,303.36	2.75
EQUITY LIFESTYLE PROPERTIES REIT Cusip: 29472R108, Ticker: ELS A-	1,573.0000	94,352.87 59.98	104,761.80 66.60	0.06	10,408.93	751.11	3,004.43	2.87

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 66 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Real Estate (continued)								
INNOVATIVE INDUSTRIAL PROPERTIES REIT Cusip: 45781V101, Ticker: IIPR N/R	477.0000	47,745.05 100.09	31,787.28 66.64	0.02	(15,957.77)	906.30	3,625.20	11.40
LAMAR ADVERTISING CO REIT Cusip: 512816109, Ticker: LAMR B	1,066.0000	72,729.57 68.23	129,774.84 121.74	0.07	57,045.27	0.00	5,969.60	4.60
OMEGA HEALTHCARE INVESTORS REIT Cusip: 681936100, Ticker: OHI B	3,224.0000	91,363.28 28.34	122,028.40 37.85	0.07	30,665.12	0.00	8,640.32	7.08
REALTY INCOME CORP REIT Cusip: 756109104, Ticker: O B+	639.0000	34,427.61 53.88	34,128.99 53.41	0.02	(298.62)	0.00	2,024.35	5.93
RYMAN HOSPITALITY REIT Cusip: 78377T107, Ticker: RHP B	860.0000	92,257.66 107.28	89,732.40 104.34	0.05	(2,525.26)	989.00	3,827.00	4.26
SIMON PROPERTY GROUP INC REIT Cusip: 828806109, Ticker: SPG A-	515.0000	75,592.52 146.78	88,688.15 172.21	0.05	13,095.63	0.00	4,326.00	4.88
TANGER INC Cusip: 875465106, Ticker: SKT B+	1,401.0000	39,814.88 28.42	47,816.13 34.13	0.03	8,001.25	0.00	1,541.10	3.22
WEYERHAEUSER CO REIT Cusip: 962166104, Ticker: WY B	2,583.0000	80,752.92 31.26	72,711.45 28.15	0.04	(8,041.47)	0.00	2,066.40	2.84
Total Real Estate		1,393,457.84	1,551,100.97	0.87	157,643.13	5,817.18	68,138.72	2.78
Other Equity								
FIDELITY GLBL EX US INDX-INST #2348 Cusip: 316146315, Ticker: FSGGX N/R	596,813.1870	8,071,377.95 13.52	8,606,046.16 14.42	4.80	534,668.21	0.00	250,661.54	2.91

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Page 67 of 1126

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities (continued)								
Other Equity (continued)								
INVESCO QQQ TRUST SERIES 1 ETF Cusip: 46090E103, Ticker: QQQ N/R	4,233.0000	1,704,617.59 402.70	2,164,036.59 511.23	1.21	459,419.00	0.00	12,047.12	0.56
Total Other Equity		9,775,995.54	10,770,082.75	6.01	994,087.21	0.00	262,708.66	2.91
Preferred Stock								
GABELLI DVD & INC TR SER J STP RT DUE 03/26/2028 Cusip: 36242H872, Moody's Aa3	34.0000	804,687.50 23,187.50	816,000.00 24,000.00	0.46	11,312.50	0.00	0.00	
Total Preferred Stock		804,687.50	816,000.00	0.46	11,312.50	0.00	0.00	
Total Equities		55,128,761.26	69,923,824.08	39.01	14,795,062.82	38,520.22	1,079,958.09	2.91
Alternative Investments								
Private Equity								
RCP DIRECT II, LP Cusip: SAN201981	198,047.5300	393,463.99 1.99	198,047.53 1.00	0.11	(195,416.46)	0.00	0.00	
RCP FUND IX, LP Cusip: SAM201982	1,102,166.3000	1,027,114.78 0.93	1,102,166.30 1.00	0.61	75,051.52	0.00	0.00	
RCP FUND VII FEEDER, LTD Cusip: SAO201980	39,454.1600	179,146.01 4.54	39,454.16 1.00	0.02	(139,691.85)	0.00	0.00	
Total Private Equity		1,599,724.78	1,339,667.99	0.75	(260,056.79)	0.00	0.00	

ASSOCIATED WHOLESALE GROCERS RET PL

Account Number: 0800-0001015

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Alternative Investments (continued)								
Liquid Alternatives								
FIRST EAGLE GLBL-I #0901 Cusip: 32008F606, Ticker: SGIIX N/R	112,366.9480	6,668,365.16 59.34	7,574,655.96 67.41	4.23	906,290.80	0.00	198,327.66	2.62
Total Liquid Alternatives		6,668,365.16	7,574,655.96	4.23	906,290.80	0.00	198,327.66	2.62
Total Alternative Investments		8,268,089.94	8,914,323.95	4.97	646,234.01	0.00	198,327.66	2.62
Total Market Value			179,227,629.68	100.00	10,319,747.29	719,224.85	5,670,784.79	

Schedule SB, line 26a — Schedule of Active Participant Data

Attained Age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29											
30–34				4							4
35–39		2		11	16						29
40–44		1		19	23 80,661	1					44
45–49				16	36 84,481	3					55
50–54				18	42 84,396	10	6	2			78
55–59		1		17	54 106,421	7	13	4	3		99
60–64				20 99,638	49 86,143	14	14	1	1	3	102
65–69				6	11	1	1	1			20
70 & up				3	1						4
Total		4		114	232	36	34	8	4	3	435

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for active participants limited to \$330,000. Average pay is not shown for cells with less than 20 participants.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment rates	
• Look-back months	0	
	<u>Stabilized</u>	<u>Nonstabilized</u>
• First 5 years	4.75%	4.37%
• Next 15 years	4.96%	4.96%
• Over 20 years	5.59%	4.95%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed generational annuitant and nonannuitant mortality tables for 2024 plan year funding valuations. These tables are based on the Pri-2012 mortality tables projected with the IRS-modified MP-2021 mortality improvement scale, in accordance with IRS regulation 1.430(h)(3)-1.	
• Pre-1995 disabilities	Not applicable	
• Post-1994 disabilities	Not applicable	
Non-417(e) lump sums		
• Mortality table	2024 PPA unisex generational table	
• Interest rate	3.30% per year	
Other economic assumptions		
• Salary increases	3.50% per year	
• Social Security wage base	3.25% per year	
• Inflation	2.50% per year	
• Expenses	Expenses were not added to current year normal cost because the plan sponsor pays all administrative costs.	

Rationale for Economic Assumptions

- **Discount Rate** - The discount rate assumption for funding purposes is prescribed by the plan sponsor through an election from allowable alternatives under IRS regulations.
- **Non-417(e) lump sum interest rate** – This assumption is based on the 30-year nominal yield from the equilibrium yield curve published by Mercer Investment Consulting in their Capital Markets Outlook as of January 1, 2024.
- **Salary increases** – This assumption was based on management's expectations of future salary increases.
- **Social Security taxable wage base increases** – This assumption is set equal to inflation plus 75 bps, based on historical average increases over inflation.
- **Inflation** – This assumption is based on the inflation assumption periodically published by Mercer Investment Consulting in their Capital Markets Outlook.
- **Expenses** – Administrative expenses are not paid from the plan trust and are therefore assumed to be \$0.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Demographic assumptions		
• Withdrawal	See table of sample rates.	
• Disability incidence	None assumed	
• Retirement age	Attained age	Percentage
	Under 55	0%
	55-56	3%
	57-58	5%
	59-60	10%
	61-63	35%
	64	25%
	65	50%
	66-69	20%
	70 and above	100%
• Benefit commencement age for		
— Future vested deferred	Immediate	
— Current vested deferred	Age 65	
• Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
— Percentage married	100%	100%
— Spouse age difference	0 years younger	0 years older
Form of payment	Lump sum	
• Active retirements	100%	
• Future vested deferred	100%	
• Future disabilities	100%	
• Future deaths	100%	
• Current vested deferred	100%	
Unpredictable contingent event assumptions	Not applicable	

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of sample rates**

Attained age	Percentage Withdrawal
20	17.46%
25	18.51
30	12.19
35	8.78
40	6.72
45	6.21
50	5.63
55	2.92
60	2.20

Rationale for Demographic Assumptions

- **Withdrawal** – Rates from the 2003 Society of Actuaries termination tables, based on an analysis of plan experience from 2005-2006, additional analysis in 2017 and discussions with the plan sponsor.
- **Retirement Rates** – Based on an analysis of plan experience from 2005-2006, additional analysis in 2017 and discussions with the plan sponsor.
- **Vested terminated benefit commencement age** – Based on historical elections by plan participants.
- **Percentage married/spouse age difference** – The death benefit is available to all participants, regardless of whether they are married or not. The benefit amount does not depend on the age of the beneficiary.
- **Form of payment** – Based on annual review of elections by participants.
- **Mortality** – The mortality assumption for funding purposes is prescribed by the plan sponsor through an election from allowable alternatives under IRS regulations.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Asset methods**

The asset valuation method is the fair market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data for only those employees who have completed the plan's eligibility requirements.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2024 – SEE FORM 5500

EIN: 48-0614866 PLAN NUMBER: 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Series Transactions:						
Cavanal Hill Govt Sec Money Market	Money market fund					
	Purchases	\$ 62,307,484		\$ 62,307,484	\$ 62,307,484	
	Sales		\$ 65,079,196	65,079,196	65,079,196	\$ -
Invesco Govt Agency	Money market fund					
	Purchases	10,483,481		10,483,481	10,483,481	
	Sales		11,954,438	11,954,438	11,954,438	-

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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 ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ASSOCIATED WHOLESALE GROCERS, INC.		D Employer Identification Number (EIN) 48-0614866
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2024			
2 Assets:			
a Market value		2a	173,471,498
b Actuarial value		2b	173,471,498
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	59	10,124,944	10,124,944
b For terminated vested participants	78	5,234,331	5,234,331
c For active participants	435	107,713,976	107,722,682
d Total	572	123,073,251	123,081,957
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		4.99%
6 Target normal cost			
a Present value of current plan year accruals	6a	9,183,327	
b Expected plan-related expenses	6b	0	
c Target normal cost	6c	9,183,327	

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 MARK A. HENDRICKS Signature of actuary MARK A. HENDRICKS, FSA, EA Type or print name of actuary MERCER Firm name 2405 GRAND BLVD. SUITE 900 KANSAS CITY MO 64108-2519 Address of the firm	09/23/2025 Date 2305452 Most recent enrollment number 816-556-4800 Telephone number (including area code)
---	---

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)	13,592,203	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)	13,592,203	0
10	Interest on line 9 using prior year's actual return of <u>12.08%</u>	1,641,938	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		7,189,251
	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>5.03%</u>		361,619
	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		7,550,870
	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)	15,234,141	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	128.56%
15	Adjusted funding target attainment percentage	15	140.93%
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	132.94%
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
06/18/2024	1,000,000	0			
08/15/2024	1,000,000	0			
10/31/2024	1,000,000	0			
11/26/2024	1,000,000	0			
Totals ►			18(b)	4,000,000	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 3,865,422
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: 4.96 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 61
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	9,183,327	
b Excess assets, if applicable, but not greater than line 31a	31b	9,183,327	
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	3,865,422	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3,865,422	
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, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 61.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	3.0%	10,000	300	16,500
56	3.0%	9,700	291	16,296
57	5.0%	9,409	470	26,790
58	5.0%	8,939	447	25,926
59	10.0%	8,492	849	50,091
60	10.0%	7,643	764	45,840
61	35.0%	6,879	2,408	146,888
62	35.0%	4,471	1,565	97,030
63	35.0%	2,906	1,017	64,071
64	25.0%	1,889	472	30,208
65	50.0%	1,417	709	46,085
66	20.0%	708	142	9,372
67	20.0%	566	113	7,571
68	20.0%	453	91	6,188
69	20.0%	362	72	4,968
70	100.0%	290	290	20,300
Total			10,000	614,124
Average				61

The weighted average retirement age is the total for the number of Retirements multiplied by age and divided by the total number of Retirements, rounded to the nearest age. It should be noted that while only integral values are shown in the table, the full content of each cell, including decimal portions, is used in the calculations.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment rates	
• Look-back months	0	
	<u>Stabilized</u>	<u>Nonstabilized</u>
• First 5 years	4.75%	4.37%
• Next 15 years	4.96%	4.96%
• Over 20 years	5.59%	4.95%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed generational annuitant and nonannuitant mortality tables for 2024 plan year funding valuations. These tables are based on the Pri-2012 mortality tables projected with the IRS-modified MP-2021 mortality improvement scale, in accordance with IRS regulation 1.430(h)(3)-1.	
• Pre-1995 disabilities	Not applicable	
• Post-1994 disabilities	Not applicable	
Non-417(e) lump sums		
• Mortality table	2024 PPA unisex generational table	
• Interest rate	3.30% per year	
Other economic assumptions		
• Salary increases	3.50% per year	
• Social Security wage base	3.25% per year	
• Inflation	2.50% per year	
• Expenses	Expenses were not added to current year normal cost because the plan sponsor pays all administrative costs.	

Rationale for Economic Assumptions

- **Discount Rate** - The discount rate assumption for funding purposes is prescribed by the plan sponsor through an election from allowable alternatives under IRS regulations.
- **Non-417(e) lump sum interest rate** – This assumption is based on the 30-year nominal yield from the equilibrium yield curve published by Mercer Investment Consulting in their Capital Markets Outlook as of January 1, 2024.
- **Salary increases** – This assumption was based on management's expectations of future salary increases.
- **Social Security taxable wage base increases** – This assumption is set equal to inflation plus 75 bps, based on historical average increases over inflation.
- **Inflation** – This assumption is based on the inflation assumption periodically published by Mercer Investment Consulting in their Capital Markets Outlook.
- **Expenses** – Administrative expenses are not paid from the plan trust and are therefore assumed to be \$0.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Demographic assumptions		
• Withdrawal	See table of sample rates.	
• Disability incidence	None assumed	
• Retirement age	Attained age	Percentage
	Under 55	0%
	55-56	3%
	57-58	5%
	59-60	10%
	61-63	35%
	64	25%
	65	50%
	66-69	20%
	70 and above	100%
• Benefit commencement age for		
— Future vested deferred	Immediate	
— Current vested deferred	Age 65	
• Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
— Percentage married	100%	100%
— Spouse age difference	0 years younger	0 years older
Form of payment	Lump sum	
• Active retirements	100%	
• Future vested deferred	100%	
• Future disabilities	100%	
• Future deaths	100%	
• Current vested deferred	100%	
Unpredictable contingent event assumptions	Not applicable	

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of sample rates**

Attained age	Percentage Withdrawal
20	17.46%
25	18.51
30	12.19
35	8.78
40	6.72
45	6.21
50	5.63
55	2.92
60	2.20

Rationale for Demographic Assumptions

- **Withdrawal** – Rates from the 2003 Society of Actuaries termination tables, based on an analysis of plan experience from 2005-2006, additional analysis in 2017 and discussions with the plan sponsor.
- **Retirement Rates** – Based on an analysis of plan experience from 2005-2006, additional analysis in 2017 and discussions with the plan sponsor.
- **Vested terminated benefit commencement age** – Based on historical elections by plan participants.
- **Percentage married/spouse age difference** – The death benefit is available to all participants, regardless of whether they are married or not. The benefit amount does not depend on the age of the beneficiary.
- **Form of payment** – Based on annual review of elections by participants.
- **Mortality** – The mortality assumption for funding purposes is prescribed by the plan sponsor through an election from allowable alternatives under IRS regulations.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Asset methods**

The asset valuation method is the fair market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data for only those employees who have completed the plan's eligibility requirements.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	Original plan: November 1, 1959. Restated plan: January 1, 2017 Plan year: Calendar year.
Status of the plan	The plan has ongoing benefit accruals for the existing participants. New employees hired on or after November 1, 2012 are not eligible to participate in the plan. Rehires after November 1, 2012 are limited members, eligible to earn vesting service but not additional benefit accruals.
Significant events that occurred during the year	None

Definitions

• Covered employees	All active employees with the following exceptions: employees hired on or after November 1, 2012; bargained employees; employees of Valu Merchandisers Company at the Fort Scott, KS or Memphis, TN location with non-director status; employees of Falley's Inc. and employees of HAC, Inc.
• Participation	First January 1 or July 1 following attainment of age 21 and completion of one Year of Service.
• Vesting service	Vesting Service is granted for each plan year in which an employee works at least 1,000 hours. A year of Vesting Service is granted for the first 12 consecutive months of employment if the employee is credited with at least 1,000 hours of service (Plan year basis thereafter).
• Credited service	Credited Service is granted for each plan year in which an employee works at least 1,000 hours while a participant in the plan. If an employee works less than 1,000 hours in the year of termination, 1/12 of a year of Credited Service is granted for each month with at least 83 hours worked.
• Pensionable earnings	Basic compensation determined prior to any pre-tax contributions under a qualified cash or deferred arrangement, cafeteria plan, or a transportation fringe benefit plan. Plan compensation excludes overtime payments, commissions, bonuses and any other additional compensation, and it is restricted by IRS limits on qualified plan compensation.
• Final average earnings	The highest monthly average of earnings as determined for any 60 consecutive months during the ten complete, consecutive calendar years ending coincident with or next preceding termination. If a member has fewer than 60 consecutive months of continuous employment, it is the average of his earnings for all complete months of continuous employment.
• Covered Compensation	Monthly amount for an individual who reaches Social Security Retirement Age in that year.
• Accrued benefit	Accrued benefit is equal to the sum of (1) and (2) below: 1) 1.6% of Final average earnings multiplied by Years of Credited Service (maximum of 35 years). 2) 0.63% of Final average earnings in excess of Covered Compensation multiplied by Years of Credited Service (maximum of 35 years).

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement	
• Eligibility	Age 65.
• Benefit	Accrued benefit determined at Normal Retirement Date.
Early retirement	
• Eligibility	Age 55 and completion of 5 years of vesting service.
• Benefit	- If the participant has less than 20 years of Credited Service, the accrued benefit is reduced 0.6% per month from ages 60 to 65 and 0.3% per month from ages 55 to 60. - If the participant has 20 or more years of Credited Service, the 1.6% portion of the accrued benefit (1. above) is reduced 1/3% per month before age 60 with no reduction after age 60. The 0.63% portion of the accrued benefit (2. above) is reduced 0.6% per month from ages 60 to 65 and 0.3% per month from ages 55 to 60.
Late retirement	
• Eligibility	After normal retirement date.
• Benefit	Accrued Benefit determined at actual retirement.
Deferred vested	
• Eligibility	Five years of vesting service.
• Benefit	Deferred benefit is determined in accordance with the provisions of the early retirement benefit section above.
Disability	
• Eligibility	Not applicable.
• Benefit	No special benefits are payable to participants who become disabled, as applicable they are eligible for retirement or deferred vested benefits.
Pre-retirement death	
• Eligibility	Five years of vesting service or age 65.
• Benefit	The death benefit commences on the first day of the month next following the participant's death in a lump sum payment equal to 95% of the actuarial value of the accrued benefit calculated on the participant's date of death. The surviving spouse may elect to receive the death benefit in the form of an actuarially equivalent life annuity.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Actuarial equivalent joint and 50% contingent survivor annuity with a ten-year certain period.
• Optional forms	10 year certain and life 10 year certain and life with 50% contingent survivor annuity 10 year certain and life with 75% contingent survivor annuity 10 year certain and life with 100% contingent survivor annuity - Lump sum

Schedule SB, Part V — Summary of Plan Provisions

Optional form conversion factors	For retirements prior to July 31, 2023: For 10 year certain and life: 7.5% interest and UP84 mortality with two year setback. All survivor annuity optional forms use factors specified in Table B appended to the plan document. For retirements after August 1, 2023: The greater of A and 6.95% interest and 417(e) prescribed mortality. Lump sums are based on 417(e) prescribed mortality and the 30-year Treasury rate for the month of December prior to the plan year, not to be less than the lump sum based on 417(e) prescribed assumptions.
Miscellaneous	
Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2024 the limit is \$345,000.
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.
Administration	The Retirement Committee
Benefits not included in the valuation	To the best of our knowledge, all benefits are included in the valuation.
Significant events	None.

Benefits included or excluded

- Plan amendments excluded:** Amendment #2, effective August 1, 2023
- Late retirement increases:**
 - Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This increase is not currently reflected due to limited number of participants over the age of 70½.
 - Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- IRC section 415(b):** We have determined that participant benefits are not materially impacted by the limits of Internal Revenue Code Section 415(b); therefore they have not been incorporated into our calculations.
- IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions**Plan provisions specific to funding****Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**

- *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits for events that occurred before the valuation date but includes contingent event benefits for events that are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
- *Plan amendments:* See above.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

The actuarial equivalence for annuity optional forms was updated for retirements after August 1, 2023.

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2023 to 2024.

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- Interest and mortality were updated in accordance with IRS requirements.
- The lump sum mortality table was updated from 2023 to 2024 as prescribed in 417(e)(3).
- The salary scale was updated from 3.00% to 3.50% for the qualified plan.

Schedule SB, line 26a — Schedule of Active Participant Data

Attained Age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29											
30–34				4							4
35–39		2		11	16						29
40–44		1		19	23 80,661	1					44
45–49				16	36 84,481	3					55
50–54				18	42 84,396	10	6	2			78
55–59		1		17	54 106,421	7	13	4	3		99
60–64				20 99,638	49 86,143	14	14	1	1	3	102
65–69				6	11	1	1	1			20
70 & up				3	1						4
Total		4		114	232	36	34	8	4	3	435

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for active participants limited to \$330,000. Average pay is not shown for cells with less than 20 participants.

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 61.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	3.0%	10,000	300	16,500
56	3.0%	9,700	291	16,296
57	5.0%	9,409	470	26,790
58	5.0%	8,939	447	25,926
59	10.0%	8,492	849	50,091
60	10.0%	7,643	764	45,840
61	35.0%	6,879	2,408	146,888
62	35.0%	4,471	1,565	97,030
63	35.0%	2,906	1,017	64,071
64	25.0%	1,889	472	30,208
65	50.0%	1,417	709	46,085
66	20.0%	708	142	9,372
67	20.0%	566	113	7,571
68	20.0%	453	91	6,188
69	20.0%	362	72	4,968
70	100.0%	290	290	20,300
Total			10,000	614,124
Average				61

The weighted average retirement age is the total for the number of Retirements multiplied by age and divided by the total number of Retirements, rounded to the nearest age. It should be noted that while only integral values are shown in the table, the full content of each cell, including decimal portions, is used in the calculations.

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	Original plan: November 1, 1959. Restated plan: January 1, 2017 Plan year: Calendar year.
Status of the plan	The plan has ongoing benefit accruals for the existing participants. New employees hired on or after November 1, 2012 are not eligible to participate in the plan. Rehires after November 1, 2012 are limited members, eligible to earn vesting service but not additional benefit accruals.
Significant events that occurred during the year	None

Definitions

• Covered employees	All active employees with the following exceptions: employees hired on or after November 1, 2012; bargained employees; employees of Valu Merchandisers Company at the Fort Scott, KS or Memphis, TN location with non-director status; employees of Falley's Inc. and employees of HAC, Inc.
• Participation	First January 1 or July 1 following attainment of age 21 and completion of one Year of Service.
• Vesting service	Vesting Service is granted for each plan year in which an employee works at least 1,000 hours. A year of Vesting Service is granted for the first 12 consecutive months of employment if the employee is credited with at least 1,000 hours of service (Plan year basis thereafter).
• Credited service	Credited Service is granted for each plan year in which an employee works at least 1,000 hours while a participant in the plan. If an employee works less than 1,000 hours in the year of termination, 1/12 of a year of Credited Service is granted for each month with at least 83 hours worked.
• Pensionable earnings	Basic compensation determined prior to any pre-tax contributions under a qualified cash or deferred arrangement, cafeteria plan, or a transportation fringe benefit plan. Plan compensation excludes overtime payments, commissions, bonuses and any other additional compensation, and it is restricted by IRS limits on qualified plan compensation.
• Final average earnings	The highest monthly average of earnings as determined for any 60 consecutive months during the ten complete, consecutive calendar years ending coincident with or next preceding termination. If a member has fewer than 60 consecutive months of continuous employment, it is the average of his earnings for all complete months of continuous employment.
• Covered Compensation	Monthly amount for an individual who reaches Social Security Retirement Age in that year.
• Accrued benefit	Accrued benefit is equal to the sum of (1) and (2) below: 1) 1.6% of Final average earnings multiplied by Years of Credited Service (maximum of 35 years). 2) 0.63% of Final average earnings in excess of Covered Compensation multiplied by Years of Credited Service (maximum of 35 years).

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement	
• Eligibility	Age 65.
• Benefit	Accrued benefit determined at Normal Retirement Date.
Early retirement	
• Eligibility	Age 55 and completion of 5 years of vesting service.
• Benefit	- If the participant has less than 20 years of Credited Service, the accrued benefit is reduced 0.6% per month from ages 60 to 65 and 0.3% per month from ages 55 to 60. - If the participant has 20 or more years of Credited Service, the 1.6% portion of the accrued benefit (1. above) is reduced 1/3% per month before age 60 with no reduction after age 60. The 0.63% portion of the accrued benefit (2. above) is reduced 0.6% per month from ages 60 to 65 and 0.3% per month from ages 55 to 60.
Late retirement	
• Eligibility	After normal retirement date.
• Benefit	Accrued Benefit determined at actual retirement.
Deferred vested	
• Eligibility	Five years of vesting service.
• Benefit	Deferred benefit is determined in accordance with the provisions of the early retirement benefit section above.
Disability	
• Eligibility	Not applicable.
• Benefit	No special benefits are payable to participants who become disabled, as applicable they are eligible for retirement or deferred vested benefits.
Pre-retirement death	
• Eligibility	Five years of vesting service or age 65.
• Benefit	The death benefit commences on the first day of the month next following the participant's death in a lump sum payment equal to 95% of the actuarial value of the accrued benefit calculated on the participant's date of death. The surviving spouse may elect to receive the death benefit in the form of an actuarially equivalent life annuity.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Actuarial equivalent joint and 50% contingent survivor annuity with a ten-year certain period.
• Optional forms	10 year certain and life 10 year certain and life with 50% contingent survivor annuity 10 year certain and life with 75% contingent survivor annuity 10 year certain and life with 100% contingent survivor annuity - Lump sum

Schedule SB, Part V — Summary of Plan Provisions

Optional form conversion factors	For retirements prior to July 31, 2023: For 10 year certain and life: 7.5% interest and UP84 mortality with two year setback. All survivor annuity optional forms use factors specified in Table B appended to the plan document. For retirements after August 1, 2023: The greater of A and 6.95% interest and 417(e) prescribed mortality. Lump sums are based on 417(e) prescribed mortality and the 30-year Treasury rate for the month of December prior to the plan year, not to be less than the lump sum based on 417(e) prescribed assumptions.
Miscellaneous	
Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2024 the limit is \$345,000.
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.
Administration	The Retirement Committee
Benefits not included in the valuation	To the best of our knowledge, all benefits are included in the valuation.
Significant events	None.

Benefits included or excluded

- Plan amendments excluded:** Amendment #2, effective August 1, 2023
- Late retirement increases:**
 - Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This increase is not currently reflected due to limited number of participants over the age of 70½.
 - Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- IRC section 415(b):** We have determined that participant benefits are not materially impacted by the limits of Internal Revenue Code Section 415(b); therefore they have not been incorporated into our calculations.
- IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions**Plan provisions specific to funding****Additional benefits included or excluded****• IRC Section 436 benefit restrictions:**

- *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits for events that occurred before the valuation date but includes contingent event benefits for events that are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
- *Plan amendments:* See above.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

The actuarial equivalence for annuity optional forms was updated for retirements after August 1, 2023.

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2023 to 2024.

ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2024 – SEE FORM 5500

EIN: 48-0614866 PLAN NUMBER: 001				
(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Fidelity Global EX US Index - Inst	Mutual Fund	\$ 8,071,378	\$ 8,606,046
	Invesco QQQ Trust Series 1	Mutual Fund	1,704,618	2,164,037
	First Eagle Global Fund I	Mutual Fund	6,668,365	7,574,656
	Total Mutual Funds		16,444,361	18,344,739
*	Cavalan Hill Govt Securities Money Market	Money Market	4,040,985	4,040,985
	Invesco Government & Agency Portfolio	Money Market	908,254	908,254
	Total Money Market Accounts		4,949,239	4,949,239
	RCP Direct II, LP	Limited Partnership	393,464	198,048
	RCP Fund VII Feeder	Limited Partnership	179,146	39,454
	RCP Multi-Fund Feeder IX/DII Offshore	Limited Partnership	1,027,115	1,102,166
	Total Limited Partnerships		1,599,725	1,339,668
	Gabelli Dividend & Income Trust Series J	Preferred Stock	804,687	816,000
	Common Stocks	See Attached	44,548,078	58,337,741
	US Govt and Govt Agency Securities	See Attached	75,766,847	72,564,146
	Municipal Bonds	See Attached	4,040,577	3,727,677
	Corporate Bonds	See Attached	20,753,361	19,147,412
	Total Investments		\$ 168,906,875	\$ 179,226,622

* Represents a party-in-interest

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- Interest and mortality were updated in accordance with IRS requirements.
- The lump sum mortality table was updated from 2023 to 2024 as prescribed in 417(e)(3).
- The salary scale was updated from 3.00% to 3.50% for the qualified plan.