

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
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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 TEAMSTER LOCAL 282 ANNUITY TRUST FUND
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 07/01/1978
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) BOARD OF TRUSTEES LOCAL 282 ANNUITY TRUST FUND 2500 MARCUS AVENUE LAKE SUCCESS, NY 11042-1018
2b	Employer Identification Number (EIN) 11-6276104
2c	Plan Sponsor's telephone number 516-488-2822
2d	Business code (see instructions) 484110

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.	10/13/2025	MICHAEL VAN SERTIMA, CPA
	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 5052
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) 3887 6a(2) 3993 6b 468 6c 670 6d 5131 6e 15 6f 5146 6g(1) 3887 6g(2) 3993 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 652

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

2C 2E

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

9a Plan funding arrangement (check all that apply) (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
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☐ **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 2
- (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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan TEAMSTER LOCAL 282 ANNUITY TRUST FUND	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 282	D Employer Identification Number (EIN) 11-6276104	

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

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA-01297		01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 20289	(b) Total amount of fees paid 188266
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ULLICO INVESTMENT COMPANY
8403 COLEVILLE ROAD
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
20289	188266	INVESTMENT MANAGEMENT SERVICES	0

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	34947043

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan TEAMSTER LOCAL 282 ANNUITY TRUST FUND	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 282	D Employer Identification Number (EIN) 11-6276104	

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

(a) Name of insurance carrier EMPOWER ANNUITY INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	525795-E1		01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 254829942**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 246325599**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 8885655
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 8885655**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 255211254**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)** 381412

▶ COMMISSIONS / CONTRACT EXP. CHARGE

(5) Total deductions **7e(5)** 381412**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 254829842

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE 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 TEAMSTER LOCAL 282 ANNUITY TRUST FUND	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 282	D Employer Identification Number (EIN) 11-6276104	

Part I	Service Provider Information (see instructions)
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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
CORRUM CAPITAL MANAGEMENT
46-1748932

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
SKYBRIDGE CAPITAL
26-0403497

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GREAT GRAY TRUST COMPANY
92-1941236

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CORBIN CAPITAL PARTNERS, L P
30-0299433

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

CIFC ASSET MANAGEMENT LLC

45-2525882

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

THE VANGUARD GROUP, INC

23-1945930

(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)

GOULD, KOBRICK & SCHLAPP, P.C.

13-3082707

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	65000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ATALANTA SOSNOFF

20-0461050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	135336	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

THE SEGAL COMPANY

13-1835864

(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?
16	NONE	35291	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

QUAN VEST CONSULTANTS

11-2559669

(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?
27	NONE	54000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE UNION LABOR LIFE INSURANCE COMP

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	188266	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

EMPOWER ANNUITY INSURANCE COMPANY

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	297560	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

LOCAL 282 WELFARE TRUST FUND

11-6244552

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 99	RELATED FUND	2015974	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

M&T BANK

16-0538020

(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?
19	NONE	39158	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

INTERCONTINENTAL REAL ESTATE CORP

04-2895544

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	415634	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

CRESCENT CAPITAL HIGH INCOME FUND B

45-5287411

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	269666	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MACKAY SHIELDS

13-5582869

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	208013	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ULLICO INVESTMENT ADVISORS INC.

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	231759	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

CHEVY CHASE TRUST COMPANY

52-2037618

(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?
20 21 28 51	NONE	178025	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JPMORGAN CHASE BANK, NATIONAL ASSOC

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 27 24 50 51	NONE	135610	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOCAL 282 PENSION TRUST FUND

11-6245313

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 99	RELATED FUND	63726	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

WASHINGTON CAPITAL MANAGEMENT

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	85339	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOCQUEVILLE ASSET MANAGEMENT

13-3547557

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	101981	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

J.P. MORGAN INVESTMENT MANAGEMENT

13-3200244

(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?
27 28	NONE	11585	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☒ No ☐

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)

JOHN SCHMITT

2 MAYFLOWER ROAD
BROOKVILLE, NY 11545

(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?
53	NONE	123853	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 ☐

(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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	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 TEAMSTER LOCAL 282 ANNUITY TRUST FUND		B Three-digit plan number (PN) ▶ 002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 282		D Employer Identification Number (EIN) 11-6276104
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT J		
b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE COMP		
c EIN-PN 13-1423090-203	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34947043
a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM QUANT SOLUTIONS W5000 INDEX		
b Name of sponsor of entity listed in (a): PRUDENTIAL INSURANCE CO.		
c EIN-PN 22-1211670-008	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: ASB ALLEGIANCE REAL ESTATE FUND		
b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST CO.		
c EIN-PN 52-6257033-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18609389
a Name of MTIA, CCT, PSA, or 103-12 IE: COMMINGLED PENSION TRUST FUND CORE		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK, N.A.		
c EIN-PN 20-3847783-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 55556412
a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX EXEMPT FU		
b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS, INC.		
c EIN-PN 90-0622302-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15025929
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): PNC BANK, NATIONAL ASSOCIATION		
c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8099934
a Name of MTIA, CCT, PSA, or 103-12 IE: WACAP SP INFRASTRUCTURE FUND IV FEE		
b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.		
c EIN-PN 86-1680526-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6716642

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) 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 TEAMSTER LOCAL 282 ANNUITY TRUST FUND	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 282	D Employer Identification Number (EIN) 11-6276104	

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	3973709	4717610
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	12282863	13227402
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	2290595	1062179
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	40132448	57925149
(2) U.S. Government securities	1c(2)	76305306	75270084
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	6823201	7539086
(B) All other	1c(3)(B)	30290632	33212067
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	22530333	44436912
(5) Partnership/joint venture interests	1c(5)	65865702	68029317
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans	1c(8)	3357171	3083780
(9) Value of interest in common/collective trusts	1c(9)	84443618	82265735
(10) Value of interest in pooled separate accounts	1c(10)	146989175	34947043
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	19278791	21742571
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	158485	104113103
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	246325599	254829842
(15) Other.....	1c(15)	78186055	80208112

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	839233683	886609992
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	447230	491338
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	328539	469185
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	775769	960523
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	838457914	885649469

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)	66343961	
(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)		66343961
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	820311	
(B) U.S. Government securities.....	2b(1)(B)	3226668	
(C) Corporate debt instruments.....	2b(1)(C)	1708371	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	177346	
(F) Other.....	2b(1)(F)	10686180	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		16618876
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	3545721	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C).....	2b(2)(D)		3545721
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	262996649	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	263712668	
(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)	10270914	
(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)		-2167120
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		3817263
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		1506534
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		18395328
c Other income	2c		228438
d Total income. Add all income amounts in column (b) and enter total	2d		117843896

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	65765137	
(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)		65765137
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		1024841
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	20000	
(4) IQPA audit fees	2i(4)	45000	
(5) Investment advisory and investment management fees	2i(5)	1617628	
(6) Bank or trust company trustee/custodial fees	2i(6)	39158	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	4541	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	2136036	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3862363
j Total expenses. Add all expense amounts in column (b) and enter total	2j		70652341

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		47191555
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: **GOULD, KOBRICK & SCHLAPP, P.C.**

(2) EIN: **13-3082707**

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?	☒		700000
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 _____.

LOCAL 282 ANNUITY TRUST FUND

**FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

LOCAL 282 ANNUITY TRUST FUND

**FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

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D. ROBERT GOULD, C.P.A. (1933-2015)
STUART L. KOBRICK, C.P.A. (RETIRED)
STEVEN T. SCHLAPP, C.P.A.
MICHAEL A. VAN SERTIMA, C.P.A., C.F.E., M.S.
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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Local 282 Annuity Trust Fund

Opinion

We have audited the financial statements of Local 282 Annuity Trust Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly in all material respects, the net assets available for benefits of Local 282 Annuity Trust Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Local 282 Annuity Trust Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Local 282 Annuity Trust Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

INDEPENDENT AUDITORS' REPORT (continued)

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Local 282 Annuity Trust Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Local 282 Annuity Trust Fund's ability to continue as a going concern for a reasonable period of time.

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

Other Matter—Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at end of year and reportable transactions attached to Schedule H of Form 5500 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Aud, Kohn's Adlyp, P.C.

New York, NY
September 18, 2025

LOCAL 282 ANNUITY TRUST FUND

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

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	\$ 609,689,179	\$ 571,003,746
Investment, at contract value	<u>254,829,842</u>	<u>246,325,599</u>
Total Investments	<u>864,519,021</u>	<u>817,329,345</u>
Receivables:		
Employer contributions	13,227,402	12,282,863
Participant loans	3,083,780	3,357,171
Accrued investment income	825,194	758,357
Due from brokers for securities sold	201,596	1,227,414
Federal tax deposit overpayments	35,389	226,626
Due from related organizations	<u>0</u>	<u>78,198</u>
Total Receivables	<u>17,373,361</u>	<u>17,930,629</u>
Other assets:		
Cash, operating accounts	<u>4,717,610</u>	<u>3,973,709</u>
Total Assets	<u>886,609,992</u>	<u>839,233,683</u>
LIABILITIES		
Accrued administrative expenses	491,338	447,230
Due to employers - IRS 415 limitation	340,177	328,539
Due to related organizations	<u>129,008</u>	<u>0</u>
Total Liabilities	<u>960,523</u>	<u>775,769</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 885,649,469</u></u>	<u><u>\$ 838,457,914</u></u>

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

LOCAL 282 ANNUITY TRUST FUND

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income:		
Net appreciation in fair value of investments	\$ 29,608,450	\$ 21,432,977
Interest, dividends and other	<u>22,312,429</u>	<u>17,077,523</u>
	51,920,879	38,510,500
Less - Investment fees	<u>2,480,220</u>	<u>2,475,860</u>
Net Investment Income	49,440,659	36,034,640
Employer contributions	66,343,961	61,861,468
Interest - employers	208,922	350,279
Interest - annuitant loans	177,346	134,697
Liquidated damages	<u>16,222</u>	<u>0</u>
Total Additions	<u>116,187,110</u>	<u>98,381,084</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid	65,765,137	51,442,524
Administrative expenses	2,205,577	2,193,952
Deemed distributions	<u>1,024,841</u>	<u>986,374</u>
Total Deductions	<u>68,995,555</u>	<u>54,622,850</u>
Net increase in net assets available for benefits	47,191,555	43,758,234
Net assets available for benefits:		
Beginning	<u>838,457,914</u>	<u>794,699,680</u>
Ending	<u><u>\$ 885,649,469</u></u>	<u><u>\$ 838,457,914</u></u>

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

LOCAL 282 ANNUITY TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Local 282 Annuity Trust Fund (the “Plan”) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General: The Plan is a nonparticipant-directed noncontributory defined contribution plan, which provides annuity benefits to eligible employees under the collective bargaining agreement between certain employers and Local 282 of the International Brotherhood of Teamsters (the “Union”). Effective June 1, 2020, the Plan was amended and converted from a money purchase pension plan to a profit-sharing plan. As a result of this amendment and conversion of the Plan, the employer contributions earned under the participant's applicable collective bargaining agreement will not be allocated and credited to the participant's account under the Plan until the employer actually makes payment of the contributions to the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan was amended to change the Plan year to a calendar year-end effective January 1, 2023.

Plan Administration: The administration of the Plan is the responsibility of a Board of Trustees comprised of Union and Employer Trustees. The Union Trustees and Employer Trustees have equal voting rights. The investments of the Plan are managed by investment managers and maintained by separate Plan custodians.

Payment of Benefits: The benefit to which a participant/beneficiary is entitled is provided from the participant's account. Account distributions are made upon retirement, death, total disability or being out of the industry.

Funding: The contribution rates are determined by the collective bargaining agreements in effect at the time. The collective bargaining agreements require contributions to the Plan at a dollar rate per hour.

Participant Accounts: Each participant's account is credited with employer contributions made on their behalf plus an allocation for Plan earnings (losses) less administrative charges and benefits paid.

Vesting: Participants are immediately 100% vested in their individual account balances.

Plan Termination: The Plan document provides that upon the termination of the Plan, any monies remaining after the payment of all expenses and obligations shall be paid or used for the continuance of one or more benefits in accordance with the provisions of the Plan document until the Plan is exhausted.

Loans: Participants may apply for a loan for certain limited purposes if they have maintained their account for at least five (5) years. Participants may borrow an amount no more than the lesser of (i) fifty percent (50%) of the individual account balance as of the last statement provided or (ii) \$50,000. The loans are secured by the balance in the participant's account and bear interest equal to the prime rate as printed in the Wall Street Journal on March 1st of each year, plus 1%. Interest from repayment of participant loans is allocated to all participants as part of the yield calculation.

Other: Although they have not expressed any intention to do so, the Trustees have the right to amend or terminate the Plan subject to the provisions set forth in ERISA. The Plan may be terminated at any time by the unanimous vote of all the trustees with the consent of the Employers and the Union, subject to the provisions set forth in ERISA.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan were prepared under the accrual method of accounting.

LOCAL 282 ANNUITY TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Employer Contributions: The amounts of employer contributions receivable and employer contribution income do not include any estimates of amounts due from employers where employer remittance reports were not received by the Plan office, or any amounts due but unpaid as a result of disputed payroll audits, or for any contributions held in the clearance account that have not been identified by the Plan.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for a discussion of fair value measurements.

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. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year. Unrealized gains or losses are the differences between the fair value of the investments held at year-end and those held at the beginning of the year. Realized gains or losses on the sale of investments are based on historical costs for financial reporting purposes, whereas revalued cost (fair value at the beginning of the year) is used for determining the realized gain or loss for Form 5500 purposes.

Participant Loans Receivable: Participant loans receivable are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as a deemed distribution based upon the terms of the plan document.

Current Expected Credit Losses: The Plan has adopted Accounting Standards Update (ASU) No. 2016-13, Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments. The core principles of ASU 2016-13 (the "ASU") significantly change the way organizations recognize credit losses by replacing the incurred loss model with an expected loss model. The financial assets held by the Plan that are subject to the ASU are accounts receivables.

The Plan assesses credit losses on accounts receivable on a regular basis to determine the allowance for doubtful accounts. Given the nature of the Plan's financial assets and historical loss experience, the adoption of the ASU did not have a significant impact on the financial statements.

NOTE 3 – TAX STATUS

The Plan is a qualified trust under Section 401(a) of the Internal Revenue Code (IRC) and is exempt from federal income taxes under provisions of Internal Revenue Code Section 501(a). The Internal Revenue Service has determined and informed the Plan, by letter dated October 7, 2015, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Plan management believes that the Plan as designed is currently being operated in compliance with the applicable provisions of the IRC and, therefore, believes that the related trust is tax exempt. Consequently, no provision for income taxes has been included in the Plan's financial statements.

NOTE 4 – CONCENTRATION OF CREDIT RISK

Financial instruments that subject the Plan to concentration of credit risk include cash and short-term investments. While the Plan attempts to limit any financial exposure, its cash deposit balances may, at times, exceed federally insured limits. Short-term investments are not covered by the Federal Deposit Insurance Corporation.

LOCAL 282 ANNUITY TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 5 – RISKS AND UNCERTAINTIES

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

NOTE 6 – INVESTMENT CONTRACT

In 1989, the Plan entered into a traditional fully benefit-responsive guaranteed investment contract with Connecticut General Life Insurance Company (EAIC) totaling \$254,829,842 for December 31, 2024, and \$246,325,599 for December 31, 2023. EAIC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 0%. The crediting rate is reviewed on a semi-annual basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by EAIC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without the consent of the issuer.

On April 1, 2004, Connecticut General Life Insurance Company sold its retirement benefits business, excluding the corporate-owned life insurance business to Prudential Retirement Insurance and Annuity Company (PRIAC). PRIAC was then acquired by Empower Annuity Insurance Company of America (EAIC) on April 1, 2022.

LOCAL 282 ANNUITY TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 7 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, 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 under FASB ASC 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2: Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets.
 - Quoted prices for identical or similar assets or liabilities in inactive markets.
 - Inputs other than quoted prices that are observable for the asset or liability.
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

Interest bearing cash: Certificates of deposit are reported at fair value using multiple variables, including the custodian's monthly evaluations, dealer inventory where comparable securities are trading in the marketplace, and the investment manager's estimation of general market conditions. Other interest bearing cash is reported at cost, which approximates fair value.

U.S. government securities: US government securities are valued using pricing models maximizing the use of observable inputs for similar securities.

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

Common stocks: Common stocks are valued at the closing price reported on the New York Stock Exchange and other exchanges.

LOCAL 282 ANNUITY TRUST FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

Registered investment companies: Certain registered investment companies are valued at the closing price reported in the active market on which they are traded. Others are valued at estimated fair value as determined by the investment manager based on the market value and estimated fair value of the underlying investments in the portfolio. In establishing the fair value of these investments, the investment manager takes into consideration information about the net asset value of shares held by the Plan at year end.

Partnership/joint ventures, common/collective trusts, pooled separate accounts, 103-12 investment entities, and other: Valued at net asset value (NAV) of units held (or its equivalent, such as member units or an ownership interest in partners' capital). The NAV or its equivalent is used as a practical expedient to estimate fair value. The NAV or its equivalent is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV or its equivalent.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, 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 following table sets forth by Level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

December 31, 2024				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 57,925,149	\$ 0	\$ 0	\$ 57,925,149
U.S. government securities	0	75,270,084	0	75,270,084
Corporate debt instruments	0	40,751,153	0	40,751,153
Common stocks	44,436,912	0	0	44,436,912
Registered investment companies	104,113,103	0	0	104,113,103
	<u>\$ 206,475,164</u>	<u>\$ 116,021,237</u>	<u>\$ 0</u>	<u>322,496,401</u>
Investments measured at NAV				287,192,778
Total Investments at Fair Value				<u>\$ 609,689,179</u>

December 31, 2023				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 40,132,448	\$ 0	\$ 0	\$ 40,132,448
U.S. government securities	0	76,305,306	0	76,305,306
Corporate debt instruments	0	37,113,833	0	37,113,833
Common stocks	22,530,333	0	0	22,530,333
Registered investment companies	158,485	0	0	158,485
	<u>\$ 62,821,266</u>	<u>\$ 113,419,139</u>	<u>\$ 0</u>	<u>176,240,405</u>
Investments measured at NAV				394,763,341
Total Investments at Fair Value				<u>\$ 571,003,746</u>

LOCAL 282 ANNUITY TRUST FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

The following table summarizes investments measured at fair value based on NAV per share (or its equivalent) as of December 31, 2024 and 2023:

Description	Fair Market Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2024	2023			
Partnership/joint ventures:					
Corbin ERISA Opportunity Fund, L.P.	\$ 16,688,542	\$ 15,129,209	None	Quarterly	65 days
Corrum Capital Global Credit Opportunities Fund	7,150,246	10,965,962	None	See below	See below
Crescent Capital High Income Fund B, LP	36,227,676	33,602,807	None	See below	60 days
Sunbelt Residential Development US FIV B LP	7,962,853	6,167,724	\$ 2,076,052	See below	See below
	<u>68,029,317</u>	<u>65,865,702</u>			
Common/collective trusts:					
AFL-CIO Building Investment Trust	8,099,934	8,069,220	None	Quarterly	See below (a)
ASB Allegiance Real Estate Fund	18,609,389	22,071,640	None	Quarterly	7 days
JPMorgan Core Bond Fund	55,556,412	54,302,758	None	Daily	Reasonable time
	<u>82,265,735</u>	<u>84,443,618</u>			
Pooled separate accounts:					
PGIM Quant Solutions W5000 Index	0	113,518,614	None	Daily	15 days
Separate Account J of The Union					
Labor Life Insurance Company	34,947,043	33,470,561	None	Daily	30 days
	<u>34,947,043</u>	<u>146,989,175</u>			
103-12 investment entities:					
Ullico Infrastructure tax-exempt Fund, L.P.	15,025,929	13,922,029	None	See (b)	See (b)
WaCap SP Infrastructure Fund IV	6,716,642	5,356,762	\$ 3,829,551	See (c)	See (c)
	<u>21,742,571</u>	<u>19,278,791</u>			
Other:					
CIFC Senior Secured Corporate Loan Fund					
2013 - I Feeder Ltd.	19,320,580	17,783,038	None	Monthly	30 days
Legion Strategies, Ltd. (Skybridge)	12,179,531	9,171,008	None	Quarterly	65 days
U.S Real Estate Investment Fund, LLC	48,708,001	51,232,009	None	See below	See below
	<u>80,208,112</u>	<u>78,186,055</u>			
Total Investments Measured at NAV	<u>\$ 287,192,778</u>	<u>\$ 394,763,341</u>			

(a) **AFL-CIO Building Investment Trust:** The redemption notice period is one year. However, assuming the trustee receives the notice by the last day of the month before quarter-end, redemptions are typically honored at the end of the calendar quarter of receipt. For example, if the participant would like to make a request for redemption at the December 31 valuation date, the request would need to be received by close of business on November 30.

(b) **Ullico Infrastructure Tax Exempt Fund, L.P.:** The general partner will permit a limited partner to redeem all or a portion of its units after the expiration of a four-year lock-up period beginning on the limited partner's admission date to the partnership. Upon 90 days' notice to the general partner, the limited partner will be placed in a redemption queue. A limited partner who is next up in the redemption queue will be able to have all or a portion of its requested units redeemed.

LOCAL 282 ANNUITY TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

(c) **WaCap SP Infrastructure Fund IV:** Investors shall not be entitled to make any withdrawals.

The common/collective trusts, pooled separate accounts and 103-12 investment entities are measured at fair value by using the NAV practical expedient and file U.S. Department of Labor Form 5500 as a direct filing entity (DFE). Accordingly, disclosure of the significant investment strategies for these entities is not required.

Corbin ERISA Opportunity Fund, L.P.

Corbin ERISA Opportunity Fund, L.P. (“Corbin”), is a Delaware limited partnership formed in August 2015 and commenced trading operations in July 2016. Corbin’s investment objective is to achieve a substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments, with an expected emphasis on corporate credit securities, asset-backed securities, mortgage-backed securities, commercial real estate, structured credit, and collateralized loan obligations, though at times, Corbin may have exposure to other assets, instruments and markets.

Corrum Capital Global Credit Opportunities Fund

Corrum Capital Global Credit Opportunities Fund, L.P. (“Corrum”) is a Delaware limited partnership, was formed on December 12, 2005, and commenced operations on January 1, 2006. The investment objective of the Partnership is to preserve capital and increase wealth by achieving long-term absolute returns while maintaining moderate annual volatility.

Limited Partners have the right, upon 185 days prior written notice to the general partner, to withdraw all or any portion of such limited partner’s interests as of the last business day of the month immediately preceding the 36 month anniversary of such capital contribution (the “initial withdrawal date”) and on each subsequent 6 month anniversary of the initial withdrawal date.

Crescent Capital High Income Fund B, LP.

Crescent Capital High Income Fund B, LP. (“Crescent”) is an open-ended Delaware limited partnership, formed on May 15, 2012, to seek and provide high current income consistent with reasonable risk through investments in a multi-asset class, diversified portfolio of primarily below investment grade debt securities. Crescent’s secondary objective is to seek capital appreciation consistent with its primary objective.

A limited partner may voluntarily withdraw all or any part of its capital account as of the close of business on the last business day of any February, May, August or November and at such other times as the general partner may determine its sole discretion. To accomplish a withdrawal, a limited partner must give irrevocable written notice to the general partner at least sixty days prior to the proposed withdrawal date (or within such shorter period of time as the general partner may determine in its sole discretion).

Sunbelt Residential Development US FIV B LP

Sunbelt Residential Fund (“Sunbelt”) is a closed-end investment fund that consists of two fund investor vehicles, Sunbelt Residential US FIV A L.P., a Delaware limited partnership (“Partnership A”), and Sunbelt Residential US FIV B L.P., a Delaware limited partnership (“Partnership B”) (collectively, the “Partnerships”) that operate pursuant to the amended and restated limited partnership agreements. The Plan is invested in Partnership B.

Sunbelt was formed to achieve attractive risk-adjusted returns by developing, owning, operating and disposing of residential projects in the Sunbelt geographic market of the United States through direct equity investments, preferred equity, mezzanine debt, hybrid capital, or other instruments. Investors will participate in the Fund by purchasing partnership interests in either Partnership A or Partnership B.

LOCAL 282 ANNUITY TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

Sunbelt Residential Development US FIV B LP (continued)

Sunbelt may receive distributions from operations of the underlying investees and upon liquidation of the investees' underlying assets. Liquidation of these assets are expected to occur over time periods stated in the respective investees' operating agreements. Sunbelt has a term beginning March 23, 2021, through March 23, 2027. The Investment Adviser may extend the term of the Fund for up to two successive one-year periods with the consent of the advisory committee.

CIFC Senior Secured Corporate Loan Fund 2013-I Feeder Ltd. ("CIFC")

CIFC is a Cayman Islands exempted limited liability company, was incorporated on June 21, 2013, and commenced operations on July 31, 2013. The Offshore Feeder-1 was initially organized as CIFC Senior Secured Corporate Loan Fund 2013 Feeder Ltd. on June 21, 2013, but subsequently changed its name on July 11, 2013. CIFC operates as a feeder fund under a "Master Fund/Feeder Funds" structure whereby substantially all of its assets are invested in CIFC Senior Secured Corporate Loan Master Fund Ltd. (the "Master Fund"), an exempted company organized under the laws of the Cayman Islands.

The principal investment objective of the Offshore Feeder-1, through the master fund is to invest in senior secured corporate loans in the primary and secondary markets with portfolio concentrations calibrated to optimize risk and return in the context of market conditions and macroeconomic risk factors.

Legion Strategies, Ltd. (Skybridge)

Legion Strategies, Ltd. (Skybridge) ("Legion") is a commodity pool incorporated under the laws of the Cayman Islands. The purpose of Legion is to offer a diversified multi-advisor, multi-strategy fund of hedge funds portfolio with the goal of achieving absolute returns with controlled volatility over a three to five year investment horizon. Legion's assets are allocated to investment advisors, including investments in investment funds managed by an advisor or through investing in other accounts managed by the investment manager.

U.S Real Estate Investment Fund, LLC

U.S. Real Estate Investment Fund, LLC (the "Fund") is a limited liability company organized under the laws of the State of Delaware on July 31, 2006, pursuant to the Delaware Limited Liability Company Act. The Fund's investment objectives are to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investments and, to a lesser extent, on value-added investments. The Fund is an open-end, commingled real estate investment fund and is intended to have an indefinite term. The Fund is managed by Intercontinental Real Estate Corporation.

The Fund is organized for the objective and purpose of enabling its operating subsidiaries, U.S. Real Estate Investment REIT Fund, Inc. (U.S. REIT), Bay State REIT, LLC (Bay State REIT) and U.S. Real Estate Investment Fund Non-REIT, LLC, to make investments in real estate assets; owning, managing, supervising, and disposing of such investments through its subsidiaries; sharing the profits and losses therefrom and engaging in such activities necessary, incidental, or ancillary thereto; and engaging in any other lawful act or activity for which limited liability companies may be organized under the Act in furtherance of the foregoing; provided, however, that the Fund shall make all qualifying investments only through one or more subsidiaries.

Each Member may request redemption of its interests at any time after the later of (i) the first anniversary of the Initial Closing, and (ii) the date upon which the net asset value first exceeds \$200 million by providing written notice to the Manager, provided in any case that such Member has fully funded the amount it has agreed to contribute to the Fund pursuant to its subscription. Each notice of redemption to the manager will be effective as of the last day of the quarter following the quarter during which the Fund receives the notice of redemption.

LOCAL 282 ANNUITY TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 8 – TRANSACTIONS WITH PARTIES IN INTEREST

The Local 282 Pension, Welfare, Annuity, Job Training, and Legal Services Trust Funds (the “Plans”) share office space, personnel, and certain professional services. The Welfare Trust Fund (the “WTF”) pays most of the common general and administrative expenses except those directly incurred by the respective Plans. These amounts are then allocated based upon various methods as described below.

Salaries, payroll taxes, employee benefits and other administrative expenses are allocated based on total personnel hours attributed to each of the related Plans and are as follows:

	2024	2023
Welfare Trust Fund	47.21%	48.88%
Pension Trust Fund	24.33%	23.42%
Annuity Trust Fund	21.83%	21.77%
Job Training Trust Fund	6.63%	5.93%
Total	100.00%	100.00%

Payroll audit program costs and legal collection fees are allocated using percentages based on the prior year’s audited employer contributions of each plan and are as follows:

	2024	2023
Welfare Trust Fund	45.62%	44.99%
Pension Trust Fund	24.77%	25.38%
Annuity Trust Fund	29.36%	29.37%
Job Training Trust Fund	0.25%	0.26%
Total	100.00%	100.00%

The Plans and the Local 282 Building Trust Fund (the “Building Fund”), a wholly owned subsidiary of the Union, share certain costs such as cleaning, security alarm monitoring, fire extinguisher inspection fees, and air conditioning servicing as per a written agreement which describes the allocation methodology. Expenses are initially paid by the WTF and then allocated to the Union based on the agreed-upon percentages in the written agreement. Expenses are also allocated to the other Local 282 Trust Funds based on the percentages above.

The Plans and the Union share certain costs such as telephone, shipping, website maintenance, member mobile application, legal research and the cost of the receptionist and mail room clerk as per a written agreement which describes the allocation methodology. Expenses are initially paid by the WTF and then allocated to the Union based on the agreed-upon percentages. Expenses are also allocated to the other Local 282 Trust Funds based on the percentages above.

Other expense allocations represent expenses initially paid by the WTF that are directly allocated to the related Plans based on actual costs incurred. This includes postage and shipping, which are allocated based on actual usage of the Plans, legal professional fees, and other office expenses.

The Plans are administered in a condominium unit owned by the Local 282 Pension Trust Fund (the “Pension Trust Fund”). The Pension Trust Fund allocates its occupancy costs to the Plans using workload percentages, which are based on employees’ time analyses.

LOCAL 282 ANNUITY TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 8 – TRANSACTIONS WITH PARTIES IN INTEREST (continued)

The Plan's transactions with parties in interest are summarized as follows:

	Totals	Welfare Trust Fund	Pension Trust Fund
Beginning balances	\$ 78,198	\$ 62,615	\$ 15,583
Current period activity:			
Payments/receipts	3,737,596	3,681,179	56,417
Expense allocations from WTF	(2,015,974)	(2,015,974)	0
Expense allocations from PTF	(63,726)	0	(63,726)
Contribution exchanges	(1,847,727)	(1,847,727)	0
Other expense allocations	(17,375)	(17,375)	0
	(207,206)	(199,897)	(7,309)
Ending balances	\$ (129,008)	\$ (137,282)	\$ 8,274

Contribution exchange transactions represent contributions, employer interest, delinquency payments and reimbursed audit and legal fees from employers which are initially deposited in a WTF clearance bank account (e.g., single checks remitted by employers) that are later distributed to the respective related plans.

NOTE 9 – UNALLOCATED ASSETS

There are differences at December 31, 2024 and 2023 between Plan net assets and participant account balances due to the timing of certain receipts and disbursements. The following shows unallocated net assets at year-end:

	2024	2023
Net assets available for benefits	\$ 885,649,469	\$ 838,457,914
Unallocated net assets comprised of:		
Participant loan balances	(3,083,780)	(3,357,171)
Employer contribution receivables	(13,227,402)	(12,282,863)
Additional activities after 12/31/2024 valuation:		
Investment postings	(40,630)	95,261
Accrued administrative expenses	(70,000)	(73,075)
Due from related organizations	32,184	(3,881)
Other	0	(6,365)
Negative account balances	(116,193)	(312,003)
Subtotal	869,143,648	822,517,817
Participant account balances	865,648,951	818,288,379
Unallocated net assets available for benefits	\$ 3,494,697	\$ 4,229,438

LOCAL 282 ANNUITY TRUST FUND

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 10 – ADMINISTRATIVE EXPENSES

	2024	2023
Professional fees:		
Auditing and accounting	\$ 65,000	\$ 65,653
Consultant	35,291	58,596
Legal	4,541	48
Postage	17,376	16,038
Stationery, printing and office	1,939	1,610
Computer consultant and supplies	1,730	5,000
Total Direct Administrative Expenses	<u>125,877</u>	<u>146,945</u>
Allocation of expenses from Related Plans:		
Welfare Trust Fund	2,015,974	1,982,588
Pension Trust Fund	63,726	64,419
Total Allocation of Expenses from Related Plans	<u>2,079,700</u>	<u>2,047,007</u>
Total Administrative Expenses	<u>\$ 2,205,577</u>	<u>\$ 2,193,952</u>

NOTE 11 – EMPLOYER CONTRIBUTIONS

	2024	2023
Excavating - NYC	\$ 22,174,317	\$ 19,584,133
Metropolitan Truckers' Association	20,061,945	18,506,421
Ready Mix Concrete - NYC	7,992,523	7,665,526
Asphalt and Heavy Construction - Nassau & Suffolk	5,454,065	5,659,619
Building Material Contractors	2,327,259	2,366,375
Asphalt - NYC	2,182,444	1,904,358
High-Rise	1,155,930	1,358,492
Local 282 - High-Rise	809,304	815,261
Ready Mix Concrete - Nassau & Suffolk	694,903	582,044
Demolition	648,572	549,082
Building Material Suppliers	588,800	618,638
Mechanical Trades	566,067	548,420
Sand and Gravel Bulk Cement- Nassau & Suffolk	423,121	428,281
Mobile Office Trailer	217,553	219,487
Compressed Gas	215,292	232,229
Testing Lab	215,053	226,677
Precast Concrete	184,941	186,587
Bulk Material Hauling	130,878	125,245
Tool Supply	112,421	131,794
Other	81,645	68,241
Sand Mine	75,255	50,273
Demolition Contractors	15,739	0
Explosive Powder	10,661	16,656
Raw Equipment	4,662	17,629
Sand and Gravel Hauling	611	0
Total Employer Contributions	<u>\$ 66,343,961</u>	<u>\$ 61,861,468</u>

LOCAL 282 ANNUITY TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 12 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of investments, per the financial statements, to the Form 5500:

	<u>2024</u>	<u>2023</u>
Investments, per the financial statements	\$ 864,519,021	\$ 817,329,345
Participant loans	<u>3,083,780</u>	<u>3,357,171</u>
Investments, per Form 5500	<u>\$ 867,602,801</u>	<u>\$ 820,686,516</u>

NOTE 13 – EVALUATION OF SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 18, 2025, the date the financial statements were available to be issued.

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CASH & CASH EQUIVALENTS							
	CASH						
136,910.160	PENDING CASH	136,910.16-	136,910.16-	0.2-			
	TOTAL CASH	136,910.16-	136,910.16-	0.2-	0.00	0.0	0
	MONEY MARKET FUNDS						
153,673.000 1/04/10	MARGIN REQUIREMENT CUSIP: 99Q791PV3	153,673.00	153,673.00 1.0000	0.2	0.00	0.0	0
220,184.760 3/08/12	WILMINGTON US TREASURY MMKT CL SLCT CUSIP: 97181C514	220,184.76	220,184.76 1.0000	0.3	814.17	4.2	9,267
	TOTAL MONEY MARKET FUNDS	373,857.76	373,857.76	0.4	814.17	2.5	9,267
TOTAL CASH & CASH EQUIVALENTS		236,947.60	236,947.60	0.3	814.17	3.9	9,267
FIXED INCOME							
	U.S. TREASURY OBLIGATIONS						
3,600,000.000 12/31/24	U.S. TREASURY BONDS 4.250% 11/15/34 CUSIP: 91282CLW9	3,542,448.83	3,506,184.00 97.3940	4.2	19,092.13	4.4	153,000
3,620,000.000 12/31/24	U.S. TREASURY BONDS 4.500% 11/15/54 CUSIP: 912810UE6	3,555,301.18	3,451,416.60 95.3430	4.1	21,150.00	4.7	162,900
3,510,000.000 12/31/24	U.S. TREASURY BONDS 4.625% 11/15/44 CUSIP: 912810UF3	3,556,332.42	3,403,331.10 96.9610	4.1	21,076.97	4.8	162,337
1,350,000.000 12/31/24	U.S. TREASURY NOTES 3.875% 10/15/27 CUSIP: 91282CLQ2	1,348,570.18	1,335,811.50 98.9490	1.6	11,209.82	3.9	52,312
9,085,000.000 12/31/24	U.S. TREASURY NOTES 4.125% 10/31/26 CUSIP: 91282CLS8	9,078,612.11	9,064,286.20 99.7720	10.8	64,184.77	4.1	374,756
1,445,000.000 12/31/24	U.S. TREASURY NOTES 4.125% 10/31/29 CUSIP: 91282CLR0	1,442,572.85	1,428,353.60 98.8480	1.7	10,208.81	4.2	59,606

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
3,135,000.000 12/31/24	U.S. TREASURY NOTES 4.125% 10/31/31 CUSIP: 91282CLU3	3,124,308.11	3,068,569.35 97.8810	3.7	22,148.52	4.2	129,318
TOTAL U.S. TREASURY OBLIGATIONS		25,648,145.68	25,257,952.35	30.1	169,071.02	4.3	1,094,231
U.S. GOVERNMENT AGENCIES							
615,000.000 12/31/24	FHLB 1.350% 7/08/30 CUSIP: 3130AJRV3	537,122.55	514,588.95 83.6730	0.6	3,989.81	1.6	8,302
575,000.000 12/31/24	FHLB V-A 1.500% 9/30/31 CUSIP: 3130ANZZ6	506,879.75	500,554.75 87.0530	0.6	2,180.21	1.7	8,625
22,319.110 12/31/24	FHLMC GD PL #G6128 3.500% 1/01/48 CUSIP: 31335BM60	22,408.05	20,058.18 89.8700	0.0	65.11	3.9	781
44,147.320 12/31/24	FHLMC GD PL #G6172 3.500% 1/01/44 CUSIP: 31335B4D5	43,202.29	40,281.34 91.2430	0.0	128.76	3.8	1,545
28,704.830 12/31/24	FHLMC GD PL #G6176 4.000% 7/01/44 CUSIP: 31335B5Y8	29,009.80	27,119.46 94.4770	0.0	95.68	4.2	1,148
36,109.610 12/31/24	FHLMC GD PL #G6176 4.000% 10/01/48 CUSIP: 31335B6B7	36,256.31	33,284.39 92.1760	0.0	120.38	4.3	1,444
65,485.790 12/31/24	FHLMC GD PL #G6176 4.000% 12/01/46 CUSIP: 31335B5Z5	65,792.75	60,891.96 92.9850	0.1	218.29	4.3	2,619
43,361.180 12/31/24	FHLMC PL #G61726 3.500% 11/01/45 CUSIP: 31335B4K9	42,507.53	39,491.19 91.0750	0.0	126.46	3.8	1,517
54,470.600 12/31/24	FHLMC PL #QB1355 3.500% 7/01/50 CUSIP: 3133A7QG7	58,181.38	48,781.69 89.5560	0.1	158.88	3.9	1,906
250,617.910 12/31/24	FHLMC PL #RA7122 3.500% 4/01/52 CUSIP: 3133KN4F7	210,675.68	223,102.57 89.0210	0.3	730.97	3.9	8,771
68,093.070 12/31/24	FHLMC PL #SD1604 4.000% 9/01/52 CUSIP: 3132DNX99	64,879.90	62,504.67 91.7930	0.1	226.98	4.4	2,723
98,027.390 12/31/24	FHLMC PL #SD3094 2.500% 5/01/52 CUSIP: 3132DQNK8	80,704.11	80,611.84 82.2340	0.1	204.22	3.0	2,450
365,144.840 12/31/24	FHLMC PL #SD3770 2.500% 3/01/52 CUSIP: 3132E0FK3	282,987.26	300,254.95 82.2290	0.4	760.72	3.0	9,128

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
278,955.990 12/31/24	FHLMC PL #SD3960 CUSIP: 3132E0MH2	278,999.58	282,035.66 101.1040	0.3	1,394.78	5.9	16,737
246,546.580 12/31/24	FHLMC PL #SD4268 CUSIP: 3132E0W57	251,747.16	250,286.69 101.5170	0.3	1,232.73	5.9	14,792
230,667.050 12/31/24	FHLMC PL #SD5040 CUSIP: 3132DSS52	224,936.41	228,392.67 99.0140	0.3	1,057.22	5.6	12,686
762,413.210 12/31/24	FHLMC PL #SD6766 CUSIP: 3132DUQT7	765,606.28	753,447.23 98.8240	0.9	3,494.39	5.6	41,932
339,588.850 12/31/24	FHLMC PL #SD6871 CUSIP: 3132DUT49	336,617.45	336,074.11 98.9650	0.4	1,556.45	5.6	18,677
304,363.610 12/31/24	FHLMC PL #SD8166 CUSIP: 3132DWCB7	249,530.61	238,383.67 78.3220	0.3	507.27	2.5	6,087
86,924.770 12/31/24	FHLMC PL #SD8215 CUSIP: 3132DWDU4	88,181.11	79,661.34 91.6440	0.1	289.75	4.4	3,476
163,813.380 12/31/24	FHLMC PL #SD8257 CUSIP: 3132DWE66	158,308.82	154,392.47 94.2490	0.2	614.30	4.8	7,371
233,637.650 12/31/24	FHLMC PL #SD8325 CUSIP: 3132DWHA4	235,791.50	234,861.91 100.5240	0.3	1,168.19	6.0	14,018
300,956.630 12/31/24	FHLMC PL #SD8363 CUSIP: 3132DWJG9	297,602.63	302,596.84 100.5450	0.4	1,504.78	6.0	18,057
151,071.010 12/31/24	FHLMC PL #SD8407 CUSIP: 3132DWKU6	146,999.17	145,857.55 96.5490	0.2	629.46	5.2	7,553
177,174.110 12/31/24	FHLMC SER 5019 CMO CUSIP: 3137FXJT6	170,889.95	128,502.61 72.5290	0.1	147.65	1.4	1,771
317,835.080 12/31/24	FHLMC SER 5034 CMO CUSIP: 3137F6K89	230,927.04	228,771.33 71.9780	0.3	331.08	1.7	3,972
259,606.660 12/31/24	FHLMC SER 5041 CMO CUSIP: 3137F6XW2	223,667.38	204,063.82 78.6050	0.2	270.42	1.6	3,245
128,131.570 12/31/24	FHLMC SER 5070 CMO CUSIP: 3137F9WS6	124,127.46	92,141.97 71.9120	0.1	106.78	1.4	1,281

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
140,342.730 12/31/24	FHLMC SER 5092 CMO 1.000% 1/15/41 CUSIP: 3137FYEX0	114,691.78	117,573.53 83.7760	0.1	116.95	1.2	1,403
130,956.570 12/31/24	FHLMC SER 5304 CMO 4.000% 2/25/52 CUSIP: 3137H9YM5	125,346.03	119,377.39 91.1580	0.1	436.52	4.4	5,238
242,051.710 12/31/24	FHLMC SER 5328 CMO 0.250% 9/25/50 CUSIP: 3137HADW3	169,284.91	159,470.93 65.8830	0.2	50.44	0.4	605
596,055.390 12/31/24	FHLMC SER 5468 CMO 5.000% 7/25/54 CUSIP: 3137HHBK6	593,447.65	579,222.79 97.1760	0.7	2,483.56	5.1	29,802
445,890.590 12/31/24	FHLMC 5164 CMO V-M 4.000% 11/25/51 CUSIP: 3137H3PY2	390,154.27	387,692.95 86.9480	0.5	297.26	4.6	17,835
297,307.790 12/31/24	FHLMC 5181 CMO V-M 3.500% 1/15/52 CUSIP: 3137H4TM2	277,982.78	279,121.47 93.8830	0.3	462.48	3.7	10,405
33,379.060 12/31/24	FNMA PL #BK4772 4.000% 8/01/48 CUSIP: 3140HJJS1	35,976.38	30,936.71 92.6830	0.0	111.27	4.3	1,335
47,560.370 12/31/24	FNMA PL #BM4482 4.000% 1/01/43 CUSIP: 3140J86U2	48,414.97	44,579.29 93.7320	0.0	158.53	4.3	1,902
141,598.140 12/31/24	FNMA PL #BM4699 4.000% 1/01/46 CUSIP: 3140J9GH8	143,113.69	133,541.21 94.3100	0.2	471.99	4.2	5,663
36,421.900 12/31/24	FNMA PL #BM4819 3.500% 12/01/44 CUSIP: 3140J9K91	35,938.17	33,134.82 90.9750	0.0	106.23	3.8	1,274
22,521.100 12/31/24	FNMA PL #BN5890 4.000% 2/01/49 CUSIP: 3140JNRL6	23,048.95	20,844.40 92.5550	0.0	75.07	4.3	900
222,875.850 12/31/24	FNMA PL #CB0974 2.500% 7/01/51 CUSIP: 3140QLCL8	188,852.46	183,536.03 82.3490	0.2	464.32	3.0	5,571
250,104.450 12/31/24	FNMA PL #CB3155 2.000% 3/01/52 CUSIP: 3140QNH8	198,110.08	195,096.48 78.0060	0.2	416.84	2.6	5,002
80,102.720 12/31/24	FNMA PL #FM5299 3.500% 11/01/50 CUSIP: 3140X83H8	67,549.11	71,297.03 89.0070	0.1	221.99	3.9	2,803
270,759.500 12/31/24	FNMA PL #FP0087 2.000% 10/01/50 CUSIP: 3140XTCZ2	210,980.89	211,983.03 78.2920	0.3	451.27	2.6	5,415

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
140,008.120 12/31/24	FNMA PL #FS0931 CUSIP: 3140XGA90	3.000% 3/01/52 137,262.65	119,253.32 85.1760	0.1	350.02	3.5	4,200
176,320.580 12/31/24	FNMA PL #FS1098 CUSIP: 3140XGGG8	3.000% 3/01/52 172,863.05	150,182.82 85.1760	0.2	440.80	3.5	5,289
191,981.680 12/31/24	FNMA PL #FS2521 CUSIP: 3140XHYT8	4.500% 8/01/52 192,019.16	181,436.13 94.5070	0.2	719.93	4.8	8,639
17,837.160 12/31/24	FNMA PL #FS4723 CUSIP: 3140XLG93	2.500% 11/01/51 14,632.05	14,680.52 82.3030	0.0	37.16	3.0	445
251,686.580 12/31/24	FNMA PL #FS5641 CUSIP: 3140XMHT6	6.000% 8/01/53 251,293.30	254,628.80 101.1690	0.3	1,258.43	5.9	15,101
329,568.830 12/31/24	FNMA PL #FS5758 CUSIP: 3140XMMG8	6.000% 9/01/53 330,341.25	333,727.99 101.2620	0.4	1,647.84	5.9	19,774
234,047.370 12/31/24	FNMA PL #FS6211 CUSIP: 3140XM3V6	6.000% 11/01/53 238,801.44	237,515.95 101.4820	0.3	1,170.24	5.9	14,042
254,863.260 12/31/24	FNMA PL #FS6542 CUSIP: 3140XNHU1	6.500% 12/01/53 262,389.71	261,148.19 102.4660	0.3	1,380.51	6.3	16,566
94,757.590 12/31/24	FNMA PL #FS7543 CUSIP: 3140XPLZ0	2.000% 3/01/52 79,981.32	74,342.07 78.4550	0.1	157.93	2.5	1,895
234,962.130 12/31/24	FNMA PL #FS7587 CUSIP: 3140XPND7	5.500% 4/01/54 229,124.80	232,586.66 98.9890	0.3	1,076.91	5.6	12,922
377,411.840 12/31/24	FNMA PL #FS7951 CUSIP: 3140XPZR3	4.000% 2/01/54 347,808.59	345,350.70 91.5050	0.4	1,258.04	4.4	15,096
57,918.600 12/31/24	FNMA PL #FS7953 CUSIP: 3140XPZT9	2.500% 6/01/52 47,638.05	47,240.73 81.5640	0.1	120.66	3.1	1,447
913,943.440 12/31/24	FNMA PL #FS8139 CUSIP: 3140XQBH9	2.000% 4/01/47 739,570.85	727,928.53 79.6470	0.9	1,523.24	2.5	18,278
825,613.180 12/31/24	FNMA PL #FS8275 CUSIP: 3140XQFR3	5.500% 6/01/54 829,612.24	815,012.31 98.7160	1.0	3,784.06	5.6	45,408
67,737.250 12/31/24	FNMA PL #FS8310 CUSIP: 3140XQGU5	2.500% 10/01/52 56,232.50	55,614.99 82.1040	0.1	141.12	3.0	1,693

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION		COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
165,217.740 12/31/24	FNMA PL #MA4366 CUSIP: 31418DZ88	2.500% 5/01/41	172,342.78	140,737.43 85.1830	0.2	344.20	2.9	4,130
573,287.070 12/31/24	FNMA PL #MA4562 CUSIP: 31418EB82	2.000% 3/01/52	454,150.86	446,739.68 77.9260	0.5	955.48	2.6	11,465
236,109.170 12/31/24	FNMA PL #MA4626 CUSIP: 31418ED80	4.000% 6/01/52	235,222.91	216,311.42 91.6150	0.3	787.03	4.4	9,444
660,390.130 12/31/24	FNMA PL #MA4806 CUSIP: 31418EKU3	5.000% 11/01/52	638,904.26	639,363.31 96.8160	0.8	2,751.63	5.2	33,019
174,155.080 12/31/24	FNMA PL #MA4919 CUSIP: 31418EPD6	5.500% 2/01/53	174,848.29	172,033.87 98.7820	0.2	798.21	5.6	9,578
324,306.460 12/31/24	FNMA PL #MA4940 CUSIP: 31418EP20	5.000% 3/01/53	323,050.10	313,607.59 96.7010	0.4	1,351.29	5.2	16,215
1,323,904.460 12/31/24	FNMA PL #MA5108 CUSIP: 31418EVA5	6.000% 8/01/53	1,347,693.36	1,331,384.52 100.5650	1.6	6,619.52	6.0	79,434
202,927.590 12/31/24	FNMA PL #MA5139 CUSIP: 31418EV98	6.000% 9/01/53	202,425.46	204,011.22 100.5340	0.2	1,014.64	6.0	12,175
198,765.650 12/31/24	FNMA PL #MA5353 CUSIP: 31418E5P1	5.500% 5/01/54	197,104.10	196,213.50 98.7160	0.2	911.01	5.6	10,932
41,429.300 12/31/24	FNMA SER 6 CMO CUSIP: 3136BD2T4	3.500% 6/25/50	36,561.36	36,836.03 88.9130	0.0	120.84	3.9	1,450
216,617.640 12/31/24	FNMA SER 74 CMO CUSIP: 3136BCBJ8	1.000% 10/25/50	161,921.71	151,376.74 69.8820	0.2	180.51	1.4	2,166
57,403.720 12/31/24	FNMA SER 77 CMO CUSIP: 3136B7L58	3.000% 1/25/50	49,008.42	48,885.01 85.1600	0.1	143.51	3.5	1,722
247,178.390 12/31/24	FNMA SER 78 CMO CUSIP: 3136BTSF1	5.500% 10/25/35	250,335.60	242,642.67 98.1650	0.3	1,120.04	5.6	13,594
170,028.560 12/31/24	GNMA SER 1 CMO CUSIP: 38383VFN3	3.500% 1/20/52	156,957.63	150,201.53 88.3390	0.2	495.92	4.0	5,950
282,381.560 12/31/24	GNMA SER 122 CMO CUSIP: 38382HNV8	1.000% 8/20/50	231,905.87	237,288.05 84.0310	0.3	235.32	1.2	2,823

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
93,818.450 12/31/24	GNMA SER 128 CMO V-M 3.500% 10/20/49 CUSIP: 38382AEQ4	83,615.69	82,897.98 88.3600	0.1	100.33	4.0	3,283
94,136.110 12/31/24	GNMA SER 128 CMO V-M 3.500% 10/20/49 CUSIP: 38382AGG4	83,898.81	82,996.98 88.1670	0.1	100.67	4.0	3,294
162,974.320 12/31/24	GNMA SER 140 CMO V-M 2.500% 8/20/51 CUSIP: 38382XTS4	134,351.98	132,669.25 81.4050	0.2	124.49	3.1	4,074
196,311.760 12/31/24	GNMA SER 159 CMO 2.500% 9/20/49 CUSIP: 38382BJL8	173,912.27	167,016.16 85.0770	0.2	408.98	2.9	4,907
549,318.960 12/31/24	GNMA SER 164 CMO 2.200% 8/16/62 CUSIP: 38381E8M3	507,433.38	507,334.51 92.3570	0.6	1,007.08	2.4	12,085
226,611.450 12/31/24	GNMA SER 165 CMO 1.250% 11/20/50 CUSIP: 38382K4S9	171,799.83	166,854.01 73.6300	0.2	236.05	1.7	2,832
347,630.210 12/31/24	GNMA SER 182 CMO 2.500% 12/20/43 CUSIP: 38378PFE3	305,588.68	303,269.12 87.2390	0.4	724.23	2.9	8,690
456,762.300 12/31/24	GNMA SER 215 CMO 1.750% 12/20/51 CUSIP: 38383DZ92	362,911.91	392,934.34 86.0260	0.5	666.11	2.0	7,993
99,241.310 12/31/24	GNMA SER 23 CMO 3.500% 10/20/48 CUSIP: 38381RTD1	94,066.03	90,735.34 91.4290	0.1	289.45	3.8	3,473
265,000.000 12/31/24	GNMA SER 26 CMO V-M 3.800% 4/16/65 CUSIP: 38381JBN6	200,395.90	193,826.30 73.1420	0.2	839.17	5.2	10,070
316,210.070 12/31/24	GNMA SER 38 CMO V- 6.586% 12/20/51 CUSIP: 38383WJT4	343,384.36	327,090.86 103.4410	0.4	1,800.40	6.4	20,825
407,417.420 12/31/24	GNMA SER 49 CMO 1.650% 3/20/51 CUSIP: 38382PX56	310,910.42	306,601.98 75.2550	0.4	560.20	2.2	6,722
237,557.720 12/31/24	GNMA SER 5 CMO V-M 3.500% 1/20/50 CUSIP: 38382CGQ8	208,976.57	209,048.42 87.9990	0.3	254.05	4.0	8,314
197,535.610 12/31/24	GNMA SER 52 CMO 1.500% 7/16/62 CUSIP: 38380RF88	146,893.96	145,532.39 73.6740	0.2	246.92	2.0	2,963
172,631.920 12/31/24	GNMA SER 55 CMO V- 7.689% 7/20/51 CUSIP: 38383X4E1	198,490.64	189,330.61 109.6730	0.2	1,079.37	7.0	13,273

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
163,084.910 12/31/24	GNMA SER 55 CMO V- 7.785% 11/20/51 CUSIP: 38383X4D3	187,810.05	182,136.49 111.6820	0.2	1,100.54	7.0	12,696
248,096.280 12/31/24	GNMA SER 59 CMO V- 6.974% 9/20/51 CUSIP: 38383XXB5	275,629.15	262,696.75 105.8850	0.3	1,424.66	6.6	17,302
160,821.630 12/31/24	GNMA SER 60 CMO V- 3.500% 4/20/50 CUSIP: 38382D356	152,025.35	144,654.23 89.9470	0.2	172.00	3.9	5,628
171,406.890 12/31/24	GNMA SER 63 CMO 3.500% 5/20/50 CUSIP: 38384ABU6	159,871.20	153,236.05 89.3990	0.2	499.94	3.9	5,999
85,942.580 12/31/24	GNMA SER 69 CMO V-M 4.500% 4/20/52 CUSIP: 38383PV40	75,011.76	80,228.26 93.3510	0.1	118.17	4.8	3,867
100,040.640 12/31/24	GNMA SER 81 CMO 5.000% 6/20/52 CUSIP: 38384BBR1	96,789.32	98,809.14 98.7690	0.1	416.84	5.1	5,002
88,781.810 12/31/24	GNMA SER 92 CMO V-M 3.500% 7/20/49 CUSIP: 38381WS33	79,126.78	78,066.73 87.9310	0.1	94.95	4.0	3,107
280,618.950 12/31/24	GNMA SER 96 CMO V- 3.500% 6/20/51 CUSIP: 38382UG62	241,507.68	247,295.45 88.1250	0.3	300.11	4.0	9,821
493,906.610 12/31/24	GNMA SER 97 CMO V- 3.000% 6/20/51 CUSIP: 38382VER6	427,923.78	419,297.08 84.8940	0.5	452.75	3.5	14,817
215,761.300 12/31/24	GNMA SER 97 CMO V-M 3.500% 8/20/49 CUSIP: 38381YHP2	192,297.26	190,055.50 88.0860	0.2	230.74	4.0	7,551
384,000.000 12/31/24	GNMA SER 99 CMO 4.000% 6/20/52 CUSIP: 38383R7V3	348,300.00	346,283.52 90.1780	0.4	1,280.00	4.4	15,360
235,000.000 12/31/24	GNMA 29 CMO V-M 2.500% 8/16/64 CUSIP: 38381KAF1	174,827.15	169,197.65 71.9990	0.2	489.58	3.5	5,875
369,084.130 12/31/24	GNMA 83 CMO V-M 2.500% 5/20/51 CUSIP: 38382QWD8	330,412.90	301,818.55 81.7750	0.4	282.16	3.1	9,227
TOTAL U.S. GOVERNMENT AGENCIES		23,017,598.51	22,528,599.80	26.8	77,832.42	4.2	941,756
CORPORATE & FOREIGN BONDS							
115,000.000 12/31/24	AEP TEXAS INC 4.700% 5/15/32 CUSIP: 00108WAP5	114,818.15	110,028.55 95.6770	0.1	690.64	4.9	5,405

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
240,000.000 12/31/24	AERCAP IRELAND CAP 2.450% 10/29/26 CUSIP: 00774MAV7	239,596.80	229,749.60 95.7290	0.3	1,012.67	2.6	5,880
120,000.000 12/31/24	AIR LEASE CORP 3.250% 3/01/25 CUSIP: 00912XBA1	118,460.40	119,656.80 99.7140	0.1	1,300.00	3.3	3,900
210,000.000 12/31/24	ALABAMA POWER CO 3.000% 3/15/52 CUSIP: 010392FW3	209,630.40	134,796.90 64.1890	0.2	1,855.00	4.7	6,300
120,000.000 12/31/24	ALEXANDRIA REAL EST 3.375% 8/15/31 CUSIP: 015271AR0	119,830.80	107,392.80 89.4940	0.1	1,530.00	3.8	4,050
155,000.000 12/31/24	ALLY FINANCIAL INC 8.000% 11/01/31 CUSIP: 36186CBY8	213,096.74	171,372.65 110.5630	0.2	2,066.67	7.2	12,400
160,000.000 12/31/24	ALTRIA GROUP INC 2.450% 2/04/32 CUSIP: 02209SBL6	159,832.00	131,660.80 82.2880	0.2	1,600.67	3.0	3,920
35,000.000 12/31/24	ALTRIA GROUP INC 4.800% 2/14/29 CUSIP: 02209SBD4	34,960.45	34,582.80 98.8080	0.0	639.33	4.9	1,680
56,655.000 12/31/24	AMER AIRLINES ABS 3.650% 12/15/29 CUSIP: 023764AA1	54,601.29	52,993.95 93.5380	0.1	91.91	3.9	2,067
109,598.940 12/31/24	AMERICAN AIRLINE ABS 3.150% 8/15/33 CUSIP: 02377LAA2	109,598.94	99,132.24 90.4500	0.1	1,304.23	3.5	3,452
164,125.180 12/31/24	AMERICAN AIRLINE ABS 4.100% 7/15/29 CUSIP: 02376WAA9	162,278.78	156,670.61 95.4580	0.2	2,887.76	4.3	6,729
120,000.000 12/31/24	AMERICAN HOMES 4 RNT 2.375% 7/15/31 CUSIP: 02666TAC1	118,559.80	100,399.20 83.6660	0.1	1,314.17	2.8	2,850
71,002.780 12/31/24	AMERICREDIT ABS 4.380% 4/18/28 CUSIP: 03065WAD7	70,601.17	70,922.55 99.8870	0.1	112.30	4.4	3,109
174,367.870 12/31/24	AMSR TRUST ABS 1.355% 11/17/37 CUSIP: 66981FAA8	170,505.89	170,209.20 97.6150	0.2	196.89	1.4	2,362
93,129.770 12/31/24	AMSR TRUST ABS 1.632% 7/17/37 CUSIP: 00178UAA7	89,491.08	91,847.37 98.6230	0.1	126.66	1.7	1,519
120,000.000 12/31/24	ANHEUSER-BUSCH 6.500% 5/01/42 CUSIP: 035229CM3	155,430.00	129,909.60 108.2580	0.2	1,300.00	6.0	7,800

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
65,000.000 12/31/24	APPALACHIAN PWR CO 4.500% 8/01/32 CUSIP: 037735DA2	64,829.05	61,154.60 94.0840	0.1	1,218.75	4.8	2,925
160,000.000 12/31/24	ARIZONA PUB SVC CO 3.350% 5/15/50 CUSIP: 040555DB7	159,249.60	108,086.40 67.5540	0.1	684.89	5.0	5,360
135,000.000 12/31/24	ARIZONA PUBLIC SERVI 5.700% 8/15/34 CUSIP: 040555DH4	134,630.10	136,499.85 101.1110	0.2	2,907.00	5.6	7,695
200,000.000 12/31/24	ARIZONA PUBLIC SVC 2.200% 12/15/31 CUSIP: 040555DD3	200,239.95	163,826.00 81.9130	0.2	195.56	2.7	4,400
94,000.000 12/31/24	AT&T INC 3.500% 9/15/53 CUSIP: 00206RKJ0	78,788.68	63,293.96 67.3340	0.1	968.72	5.2	3,290
145,000.000 12/31/24	AT&T INC 3.800% 12/01/57 CUSIP: 00206RMN9	123,004.24	100,035.50 68.9900	0.1	459.17	5.5	5,510
205,000.000 12/31/24	AUST & NZ CONV V-A 5.204% 9/30/35 CUSIP: 052528AT3	205,000.00	196,246.50 95.7300	0.2	2,696.68	5.4	10,668
125,000.000 12/31/24	AUTONATION INC 4.750% 6/01/30 CUSIP: 05329WAQ5	147,693.37	120,683.75 96.5470	0.1	494.79	4.9	5,937
117,499.990 12/31/24	AVIS BUDGET REN ABS 2.360% 3/20/26 CUSIP: 05377RDQ4	118,872.35	117,129.87 99.6850	0.1	84.33	2.4	2,772
170,000.000 12/31/24	AVOLON HLDGS FDG LTD 4.950% 1/15/28 CUSIP: 05401AAW1	169,311.50	168,456.40 99.0920	0.2	444.13	5.0	8,415
265,000.000 12/31/24	AVOLON HOLDINGS 2.875% 2/15/25 CUSIP: 05401AAH4	264,684.65	264,130.80 99.6720	0.3	2,878.19	2.9	7,618
102,000.000 12/31/24	AXA EQUITABLE HLDGS 5.000% 4/20/48 CUSIP: 054561AM7	101,701.14	90,846.30 89.0650	0.1	1,005.83	5.6	5,100
410,000.000 12/31/24	BANK CMO V-M 2.457% 7/15/31 CUSIP: 06540CCL9	346,962.50	338,988.00 82.6800	0.4	839.48	3.0	10,073
85,000.000 12/31/24	BANK OF AMER CRP 2.687% 4/22/32 CUSIP: 06051GJT7	85,000.00	73,065.15 85.9590	0.1	437.76	3.1	2,283
210,000.000 12/31/24	BANK OF AMER CRP MTN VAR-CPN 4/02/2 CUSIP: 06051GKM0	210,000.00	209,187.30 99.6130	0.3	3,533.46	3.4	7,106

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
150,000.000 12/31/24	BANK OF AMER MTN V-Q 2.496% 2/13/31 CUSIP: 06051GHZ5	150,000.00	131,893.50 87.9290	0.2	1,435.20	2.8	3,744
250,000.000 12/31/24	BANK OF AMERICA ABS 4.930% 5/15/29 CUSIP: 05522RDJ4	249,985.98	252,415.00 100.9660	0.3	547.78	4.9	12,325
175,000.000 12/31/24	BANK OF AMERICA MTN 4.250% 10/22/26 CUSIP: 06051GFL8	175,033.80	173,498.50 99.1420	0.2	1,425.52	4.3	7,437
120,000.000 12/31/24	BANK OF AMERICA V-Q 2.572% 10/20/32 CUSIP: 06051GKD0	120,000.00	101,252.40 84.3770	0.1	1,380.31	3.0	3,086
280,000.000 12/31/24	BARCLAYS CMO V-M 5.31701% 3/15/37 CUSIP: 05548WAA5	259,259.37	264,950.00 94.6250	0.3	601.09	5.6	14,887
200,000.000 12/31/24	BARCLAYS PLC V-D 6.692% 9/13/34 CUSIP: 06738ECL7	200,000.00	211,710.00 105.8550	0.3	4,015.20	6.3	13,384
65,000.000 12/31/24	BAT CAPITAL CORP 5.834% 2/20/31 CUSIP: 05526DBY0	65,000.00	66,446.90 102.2260	0.1	1,379.90	5.7	3,792
75,000.000 12/31/24	BAT INTL FINANCE 4.448% 3/16/28 CUSIP: 05530QAP5	75,000.00	73,791.75 98.3890	0.1	973.00	4.5	3,336
55,000.000 12/31/24	BEACON FDG TR 6.266% 8/15/54 CUSIP: 073952AB9	55,041.25	54,315.80 98.7560	0.1	536.09	6.3	3,446
95,000.000 12/31/24	BENCHMARK MORT CMO 2.701% 8/15/57 CUSIP: 08162DAD0	102,303.12	85,727.05 90.2390	0.1	213.57	3.0	2,565
160,000.000 12/31/24	BENCHMARK MTG CMO 3.5421% 5/15/52 CUSIP: 08162BBE1	149,218.75	148,008.00 92.5050	0.2	472.28	3.8	5,667
177,291.610 12/31/24	BENCHMARK MTGE CMO 1.691% 9/15/53 CUSIP: 08162WAZ9	182,603.18	173,387.65 97.7980	0.2	227.14	1.7	2,998
155,000.000 12/31/24	BLACK HILLS CORP 6.000% 1/15/35 CUSIP: 092113AX7	154,669.85	159,829.80 103.1160	0.2	5,812.50	5.8	9,300
330,000.000 12/31/24	BMO MORTGAGE TR CMO 6.160% 12/15/56 CUSIP: 05593FAD0	348,923.44	349,397.40 105.8780	0.4	1,694.00	5.8	20,328
125,000.000 12/31/24	BOEING CO/THE 6.388% 5/01/31 CUSIP: 097023DR3	125,000.00	130,690.00 104.5520	0.2	288.34	6.1	7,985

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
155,000.000 12/31/24	BOEING CO/THE 6.528% 5/01/34 CUSIP: 097023DS1	155,000.00	162,379.55 104.7610	0.2	365.39	6.2	10,118
250,000.000 12/31/24	BPCE SA V-Q 2.045% 10/19/27 CUSIP: 05583JAK8	250,000.00	236,520.00 94.6080	0.3	1,022.50	2.2	5,112
250,000.000 12/31/24	BRANCH BKG & TR V-S 4.632% 9/17/29 CUSIP: 07330MAC1	250,000.00	243,752.50 97.5010	0.3	3,567.11	4.8	11,580
145,000.000 12/31/24	BRISTOL-MYERS 5.650% 2/22/64 CUSIP: 110122EL8	144,383.75	139,545.10 96.2380	0.2	2,935.65	5.9	8,192
181,249.930 12/31/24	BRITISH AIRWAYS ABS 2.900% 9/15/36 CUSIP: 11042CAA8	182,309.21	159,867.88 88.2030	0.2	233.61	3.3	5,256
250,000.000 12/31/24	BROADRIDGE FINANCIAL 2.900% 12/01/29 CUSIP: 11133TAD5	249,292.50	226,015.00 90.4060	0.3	604.17	3.2	7,250
265,000.000 12/31/24	BX TRUST CMO 5.0453% 2/15/28 CUSIP: 05609DAA3	261,800.78	258,491.60 97.5440	0.3	1,114.17	5.2	13,370
320,000.000 12/31/24	BX TRUST CMO V-M 7.26146% 10/15/41 CUSIP: 05613NAA5	318,400.00	321,971.20 100.6160	0.4	1,071.22	7.2	23,236
210,000.000 12/31/24	BXHPP CMO V-M 5.16148% 8/15/36 CUSIP: 05609JAA0	202,321.87	203,374.50 96.8450	0.2	435.74	5.3	10,839
260,000.000 12/31/24	CAN IMPERIAL BK CONV 3.300% 4/07/25 CUSIP: 13607HR46	259,859.60	259,014.60 99.6210	0.3	2,002.00	3.3	8,580
205,000.000 12/31/24	CAPITAL ONE FINL 4.200% 10/29/25 CUSIP: 14040HBJ3	205,781.05	203,657.25 99.3450	0.2	1,482.83	4.2	8,610
200,000.000 12/31/24	CAPITAL ONE FINL V-D 7.624% 10/30/31 CUSIP: 14040HDC6	200,000.00	220,822.00 110.4110	0.3	6,395.69	6.9	15,248
230,000.000 12/31/24	CARMAX AUTO OWN ABS 1.700% 8/16/27 CUSIP: 14317CAD4	229,949.15	222,483.60 96.7320	0.3	173.78	1.8	3,910
165,000.000 12/31/24	CHENIERE CORP CHRIST 2.742% 12/31/39 CUSIP: 16412XAL9	164,628.50	131,465.40 79.6760	0.2	12.57	3.4	4,524
80,000.000 12/31/24	CHEVRON PHILLIPS 3.400% 12/01/26 CUSIP: 166754AP6	79,790.40	78,076.00 97.5950	0.1	226.67	3.5	2,720

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
325,000.000 12/31/24	CITIBANK CREDIT ABS 6.150% 6/15/39 CUSIP: 17305EDT9	356,332.03	350,990.25 107.9970	0.4	888.33	5.7	19,987
50,000.000 12/31/24	CITIGROUP COMM CMO 3.778% 9/10/58 CUSIP: 29425AAD5	47,449.82	49,461.00 98.9220	0.1	157.42	3.8	1,889
445,000.000 12/31/24	CITIGROUP INC 5.500% 9/13/25 CUSIP: 172967HB0	482,379.10	446,962.45 100.4410	0.5	7,342.50	5.5	24,475
180,000.000 12/31/24	CITIGROUP INC V-D 4.542% 9/19/30 CUSIP: 17327CAT0	180,000.00	174,906.00 97.1700	0.2	2,316.42	4.7	8,175
130,000.000 12/31/24	CITIGROUP INC V-D 5.610% 9/29/26 CUSIP: 172967NX5	130,000.00	130,700.70 100.5390	0.2	3,687.02	5.6	7,293
130,000.000 12/31/24	CITIZENS FINL GROUP 2.638% 9/30/32 CUSIP: 174610AW5	130,453.70	104,471.90 80.3630	0.1	866.88	3.3	3,429
190,000.000 12/31/24	CITIZENS FINL V-D 5.841% 1/23/30 CUSIP: 174610BF1	190,000.00	192,798.70 101.4730	0.2	4,870.75	5.8	11,097
129,546.770 12/31/24	CNH EQUIPMENT ABS 2.940% 7/15/27 CUSIP: 12660DAC1	129,537.20	128,366.60 99.0890	0.1	169.27	3.0	3,808
215,000.000 12/31/24	CNH EQUIPMENT ABS 5.230% 11/17/31 CUSIP: 18978JAE8	214,956.74	217,537.00 101.1800	0.3	499.76	5.2	11,244
210,000.000 12/31/24	CNO GLOBAL FUND MTN 4.875% 12/10/27 CUSIP: 18977W2G4	209,930.70	209,044.50 99.5450	0.3	540.31	4.9	10,237
125,000.000 12/31/24	COLUMBIA PIPELINES 6.544% 11/15/53 CUSIP: 19828TAC0	124,947.50	130,996.25 104.7970	0.2	1,045.22	6.3	8,180
210,000.000 12/31/24	COMERICA INC V-D 5.982% 1/30/30 CUSIP: 200340AW7	206,343.85	212,354.10 101.1210	0.3	5,269.15	5.9	12,562
100,000.000 12/31/24	COMM MORTGAGE CMO 3.696% 8/10/48 CUSIP: 12593JBF2	95,010.75	99,262.00 99.2620	0.1	308.00	3.7	3,696
122,070.420 12/31/24	COMM MTGE CMO 3.902% 7/10/50 CUSIP: 12593GAF9	116,177.08	121,659.04 99.6630	0.1	396.93	3.9	4,763
65,000.000 12/31/24	COMMONWEALTH EDISON 5.650% 6/01/54 CUSIP: 202795KA7	64,578.80	64,088.70 98.5980	0.1	306.04	5.7	3,672

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
110,000.000 12/31/24	CONN LIGHT & PWR 4.300% 4/15/44 CUSIP: 207597EG6	120,723.90	91,941.30 83.5830	0.1	998.56	5.1	4,730
145,000.000 12/31/24	COTERRA ENERGY INC 4.375% 3/15/29 CUSIP: 127097AK9	141,343.10	140,216.45 96.7010	0.2	1,867.88	4.5	6,343
250,000.000 12/31/24	CRD AGR MTN CONV V-D 4.631% 9/11/28 CUSIP: 22535WAL1	250,000.00	246,862.50 98.7450	0.3	3,537.57	4.7	11,577
190,000.000 12/31/24	CSAIL COMM MTG CMO 3.718% 8/17/48 CUSIP: 12635FAT1	207,782.43	188,462.90 99.1910	0.2	588.73	3.8	7,064
54,605.750 12/31/24	DAIMLER TRUCKS ABS 5.230% 2/17/26 CUSIP: 233869AC0	54,602.12	54,671.28 100.1200	0.1	126.93	5.2	2,855
210,000.000 12/31/24	DELL INT / EMC 3.375% 12/15/41 CUSIP: 24703DBF7	209,302.80	154,503.30 73.5730	0.2	0.00	4.6	7,087
95,000.000 12/31/24	DELL INTL LLC / EMC 8.100% 7/15/36 CUSIP: 24703TAJ5	119,320.00	112,605.40 118.5320	0.1	3,548.25	6.8	7,695
270,000.000 12/31/24	DELTA/SKYMILES 4.750% 10/20/28 CUSIP: 830867AB3	289,696.40	266,311.80 98.6340	0.3	2,529.38	4.8	12,825
31,376.480 12/31/24	DELTA/SKYMILES V-Q 4.500% 10/20/25 CUSIP: 830867AA5	31,570.52	31,179.44 99.3720	0.0	278.47	4.5	1,411
55,000.000 12/31/24	DEUTSCHE BANK NY V-Q 3.035% 5/28/32 CUSIP: 251526CK3	55,000.00	47,139.95 85.7090	0.1	153.01	3.5	1,669
185,000.000 12/31/24	DEUTSCHE BK CONV V-Q 3.729% 1/14/32 CUSIP: 251526CF4	157,057.60	161,490.20 87.2920	0.2	3,200.21	4.3	6,898
180,000.000 12/31/24	DIGITAL REALTY TRUST 3.700% 8/15/27 CUSIP: 25389JAR7	180,087.60	174,974.40 97.2080	0.2	2,516.00	3.8	6,660
110,000.000 12/31/24	DOW CHEMICAL CO 5.600% 2/15/54 CUSIP: 260543DK6	109,618.30	103,900.50 94.4550	0.1	2,327.11	5.9	6,160
240,000.000 12/31/24	DROP MTGE CMO V-M 5.66148% 4/15/26 CUSIP: 26210YAA4	224,906.25	227,700.00 94.8750	0.3	558.55	6.0	13,587
160,000.000 12/31/24	DT MIDSTREAM INC 4.300% 4/15/32 CUSIP: 23345MAC1	159,779.20	146,014.40 91.2590	0.2	1,452.44	4.7	6,880

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
210,000.000 12/31/24	DTE ENERGY CO 4.950% 7/01/27 CUSIP: 233331BM8	209,750.10	210,787.50 100.3750	0.3	4,302.38	4.9	10,395
150,000.000 12/31/24	ENBRIDGE INC 5.300% 4/05/29 CUSIP: 29250NCB9	149,967.00	151,525.50 101.0170	0.2	1,899.17	5.3	7,950
150,000.000 12/31/24	ENTERGY ARKANSAS 5.750% 6/01/54 CUSIP: 29366MAG3	149,332.50	148,296.00 98.8640	0.2	718.75	5.8	8,625
125,000.000 12/31/24	EVERGY KANSAS 5.900% 11/15/33 CUSIP: 30036FAC5	124,860.00	129,156.25 103.3250	0.1	942.36	5.7	7,375
160,000.000 12/31/24	EVERGY METRO INC 4.950% 4/15/33 CUSIP: 30037DAB1	159,796.80	156,046.40 97.5290	0.2	1,672.00	5.1	7,920
125,000.000 12/31/24	EVERGY MISSOURI WEST 5.650% 6/01/34 CUSIP: 30037EAB9	124,886.25	126,357.50 101.0860	0.1	588.54	5.6	7,062
250,000.000 12/31/24	EVERSOURCE ENERGY 5.850% 4/15/31 CUSIP: 30040WBA5	249,960.00	256,432.50 102.5730	0.3	3,087.50	5.7	14,625
200,000.000 12/31/24	FIFTH THIRD BANC V-D 5.631% 1/29/32 CUSIP: 316773DL1	200,000.00	202,228.00 101.1140	0.2	4,755.07	5.6	11,262
190,000.000 12/31/24	FIRST HORIZON 4.000% 5/26/25 CUSIP: 320517AD7	189,276.10	189,112.70 99.5330	0.2	738.89	4.0	7,600
155,000.000 12/31/24	FIRST HORIZON BANK 5.750% 5/01/30 CUSIP: 337158AJ8	190,406.50	154,245.15 99.5130	0.2	1,485.42	5.8	8,912
255,000.000 12/31/24	FLORIDA GAS TRAN 2.300% 10/01/31 CUSIP: 340711BA7	254,796.00	208,628.25 81.8150	0.3	1,466.25	2.8	5,865
345,000.000 12/31/24	FORD MOTOR CREDIT CO 2.300% 2/10/25 CUSIP: 345397B85	318,262.50	343,851.15 99.6670	0.4	3,107.88	2.3	7,935
250,000.000 12/31/24	FORD MOTOR CREDIT CO 3.625% 6/17/31 CUSIP: 345397B69	213,280.00	216,215.00 86.4860	0.3	352.43	4.2	9,062
190,000.000 12/31/24	GEN MOTORS FIN 2.350% 1/08/31 CUSIP: 37045XDE3	186,023.11	158,910.30 83.6370	0.2	2,145.68	2.8	4,465
155,000.000 12/31/24	GENERAL MOTORS FINL 2.700% 6/10/31 CUSIP: 37045XDL7	154,730.30	131,329.95 84.7290	0.2	244.13	3.2	4,185

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
135,000.000 12/31/24	GENERAL MOTORS FINL 4.300% 4/06/29 CUSIP: 37045XDV5	134,758.35	130,369.50 96.5700	0.2	1,370.63	4.4	5,805
195,000.000 12/31/24	GLP CAP LP / FIN II 4.000% 1/15/30 CUSIP: 361841AP4	211,809.34	181,619.10 93.1380	0.2	3,596.67	4.3	7,800
230,000.000 12/31/24	GM FINANCIAL REV ABS 1.560% 6/12/34 CUSIP: 36263HAA6	229,954.25	217,048.70 94.3690	0.3	1,370.37	1.6	3,588
180,000.000 12/31/24	GOLDMAN SACHS GP 3.500% 11/16/26 CUSIP: 38145GAH3	180,889.20	175,993.20 97.7740	0.2	787.50	3.6	6,300
120,000.000 12/31/24	GOLDMAN SACHS GP V-D 1.431% 3/09/27 CUSIP: 38141GYA6	120,000.00	115,202.40 96.0020	0.1	963.54	1.5	1,717
145,000.000 12/31/24	GOLDMAN SACHS GP V-Q 1.948% 10/21/27 CUSIP: 38141GYM0	145,000.00	137,573.10 94.8780	0.2	1,255.38	2.0	2,824
149,000.000 12/31/24	GOLDMAN SACHS GROUP 5.950% 1/15/27 CUSIP: 38141GES9	172,231.71	152,690.73 102.4770	0.2	4,087.98	5.8	8,865
90,000.000 12/31/24	GOLDMAN SACHS V-Q 1.992% 1/27/32 CUSIP: 38141GXR0	90,000.00	74,273.40 82.5260	0.1	766.92	2.4	1,792
120,000.000 12/31/24	HASBRO INC 3.500% 9/15/27 CUSIP: 418056AV9	119,848.80	115,645.20 96.3710	0.1	1,236.67	3.6	4,200
90,597.320 12/31/24	HOME PARTNERS ABS 2.200% 1/17/41 CUSIP: 43730XAA2	77,340.39	81,037.49 89.4480	0.1	165.74	2.5	1,993
140,000.000 12/31/24	HONDA AUTO RECE ABS 4.570% 3/21/29 CUSIP: 43813YAC6	139,978.01	140,119.00 100.0850	0.2	6,575.72	45.7	63,980
90,000.000 12/31/24	HOST HOTELS & RESORT 3.375% 12/15/29 CUSIP: 44107TAY2	89,296.20	82,335.60 91.4840	0.1	135.00	3.7	3,037
70,000.000 12/31/24	HOST HOTELS & RESORT 3.500% 9/15/30 CUSIP: 44107TAZ9	71,407.00	63,394.80 90.5640	0.1	721.39	3.9	2,450
190,000.000 12/31/24	HUDSON YARDS CMO 3.228% 7/10/39 CUSIP: 44421GAA1	195,685.07	172,649.20 90.8680	0.2	511.10	3.5	6,133
135,000.000 12/31/24	HUNTINGTON BANC V-A 6.141% 11/18/39 CUSIP: 446150BF0	135,338.80	134,824.50 99.8700	0.2	990.24	6.1	8,290

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ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
250,000.000 12/31/24	HUNTINGTON BANCS V-D 5.709% 2/02/35 CUSIP: 446150BD5	250,000.00	249,515.00 99.8060	0.3	5,907.23	5.7	14,272
165,000.000 12/31/24	HUNTINGTON NATIONAL 5.650% 1/10/30 CUSIP: 44644MAJ0	164,612.25	167,960.10 101.7940	0.2	4,428.19	5.5	9,322
225,000.000 12/31/24	INVITATION HOMES 2.000% 8/15/31 CUSIP: 46188BAA0	221,391.00	182,560.50 81.1380	0.2	1,700.00	2.5	4,500
245,000.000 12/31/24	JACKSON NATL LIFE 1.750% 1/12/25 CUSIP: 46849LUV1	244,958.35	244,796.65 99.9170	0.3	2,012.74	1.8	4,287
105,000.000 12/31/24	JEFFERIES FIN GROUP 6.200% 4/14/34 CUSIP: 47233WEJ4	104,830.95	108,209.85 103.0570	0.1	1,392.42	6.0	6,510
360,000.000 12/31/24	JERSEY CENTRAL PWR 2.750% 3/01/32 CUSIP: 476556DD4	359,013.60	305,748.00 84.9300	0.4	3,300.00	3.2	9,900
119,092.000 12/31/24	JETBLUE ABS 2.750% 5/15/32 CUSIP: 477143AH4	117,305.65	103,376.62 86.8040	0.1	418.48	3.2	3,275
65,000.000 12/31/24	JOHNSON CONTROLS 4.500% 2/15/47 CUSIP: 478375AU2	64,407.20	54,095.60 83.2240	0.1	1,105.00	5.4	2,925
315,000.000 12/31/24	JP MORGAN CHASE CM 1.97397% 1/05/40 CUSIP: 46592FAA1	324,449.80	274,727.25 87.2150	0.3	518.98	2.3	6,218
390,000.000 12/31/24	JPMDDB COMMER CMO 3.0565% 11/13/52 CUSIP: 48129RAX3	327,803.91	337,736.10 86.5990	0.4	993.35	3.5	11,920
145,000.000 12/31/24	KENTUCKY POWER CO 7.000% 11/15/33 CUSIP: 491386AP3	144,740.45	153,642.00 105.9600	0.2	1,296.94	6.6	10,150
150,000.000 12/31/24	KINDER MORGAN 2.000% 2/15/31 CUSIP: 49456BAR2	148,590.00	125,557.50 83.7050	0.1	1,133.33	2.4	3,000
250,000.000 12/31/24	LAD AUTO RECEIV ABS 4.520% 3/15/29 CUSIP: 505709AC9	249,989.33	248,812.50 99.5250	0.3	502.22	4.5	11,300
130,867.140 12/31/24	LIFE FINANC CMO V- 5.21148% 3/15/38 CUSIP: 53218CAA8	129,517.58	129,231.30 98.7500	0.1	274.89	5.3	6,820
200,000.000 12/31/24	LLOYDS BANK CONV V-A 5.590% 11/26/35 CUSIP: 539439BA6	200,000.00	198,246.00 99.1230	0.2	1,086.94	5.6	11,180

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
240,000.000 12/31/24	LLOYDS BK CONV V-A 5.721% 6/05/30 CUSIP: 53944YBA0	240,000.00	244,015.20 101.6730	0.3	991.64	5.6	13,730
200,000.000 12/31/24	LLOYDS BK CONV V-A 5.871% 3/06/29 CUSIP: 539439AX7	200,000.00	203,720.00 101.8600	0.2	3,750.92	5.8	11,742
280,000.000 12/31/24	LLOYDS BKG CONV V-S 3.511% 3/18/26 CUSIP: 53944YAR4	280,000.00	279,000.40 99.6430	0.3	2,812.70	3.5	9,830
120,000.000 12/31/24	M&T BANK CORP V-D 6.082% 3/13/32 CUSIP: 55261FAT1	120,000.00	123,013.20 102.5110	0.1	2,189.52	5.9	7,298
75,000.000 12/31/24	M&T BANK MTN V-D 5.385% 1/16/36 CUSIP: 55261FAV6	75,000.00	72,658.50 96.8780	0.1	157.06	5.6	4,038
375,000.000 12/31/24	MACQUARIE GROUP V-Q 1.340% 1/12/27 CUSIP: 55608JAR9	375,254.40	361,391.25 96.3710	0.4	2,358.96	1.4	5,025
165,000.000 12/31/24	MARATHON PETRO CORP 4.700% 5/01/25 CUSIP: 56585ABH4	164,678.25	164,810.25 99.8850	0.2	1,292.50	4.7	7,755
185,000.000 12/31/24	MARKEL CORP 3.450% 5/07/52 CUSIP: 570535AX2	183,952.90	122,571.75 66.2550	0.1	957.38	5.2	6,382
160,000.000 12/31/24	MCCORMICK & CO 3.400% 8/15/27 CUSIP: 579780AN7	159,448.00	155,164.80 96.9780	0.2	2,055.11	3.5	5,440
225,000.000 12/31/24	MERCEDES-BENZ ABS 0.730% 12/15/27 CUSIP: 58772WAD5	224,925.55	218,814.75 97.2510	0.3	73.38	0.8	1,642
97,500.000 12/31/24	MILEAGE PLUS HLD 6.500% 6/20/27 CUSIP: 599191AA1	97,099.07	98,114.25 100.6300	0.1	17.61	6.5	6,337
180,000.000 12/31/24	MITSUBISHI UFJ V-A 2.309% 7/20/32 CUSIP: 606822BX1	180,000.00	150,481.80 83.6010	0.2	1,858.75	2.8	4,156
61,732.920 12/31/24	MMAF EQUIPMENT ABS 0.970% 4/09/27 CUSIP: 60700MAC2	61,730.50	60,061.81 97.2930	0.1	36.60	1.0	598
85,000.000 12/31/24	MORGAN STAN MTN V-Q 2.511% 10/20/32 CUSIP: 61747YEH4	85,000.00	71,222.35 83.7910	0.1	420.94	3.0	2,134
224,467.990 12/31/24	MORGAN STANL CMO 3.727% 10/12/50 CUSIP: 61765BAA0	216,050.44	215,372.55 95.9480	0.3	697.16	3.9	8,365

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
170,000.000 12/31/24	MORGAN STANLEY CMO 3.809% 12/15/48 CUSIP: 61691ABL6	188,142.19	167,591.10 98.5830	0.2	539.61	3.9	6,475
333,196.220 12/31/24	MORGAN STANLEY CMO 7.291% 5/05/29 CUSIP: 61776EAA1	346,802.25	341,882.65 102.6070	0.4	2,024.44	7.1	24,293
385,000.000 12/31/24	MORGAN STANLEY MTN 3.625% 1/20/27 CUSIP: 61746BEF9	439,381.25	377,981.45 98.1770	0.4	6,241.55	3.7	13,956
165,000.000 12/31/24	MORGAN STANLEY V-D 2.484% 9/16/36 CUSIP: 61747YEF8	165,000.00	134,199.45 81.3330	0.2	1,195.43	3.1	4,098
30,000.000 12/31/24	MORGAN STANLEY V-D 5.516% 11/19/55 CUSIP: 61747YFV2	30,000.00	28,911.60 96.3720	0.0	188.46	5.7	1,654
280,000.000 12/31/24	MPLX LP 4.125% 3/01/27 CUSIP: 55336VAK6	279,535.20	275,844.80 98.5160	0.3	3,850.00	4.2	11,550
55,000.000 12/31/24	MPLX LP 4.250% 12/01/27 CUSIP: 55336VBN9	54,902.10	54,135.95 98.4290	0.1	194.79	4.3	2,337
200,000.000 12/31/24	MSWF COMMERCIAL CMO 6.014% 12/15/56 CUSIP: 55361AAU8	207,982.96	210,634.00 105.3170	0.3	1,002.33	5.7	12,028
185,000.000 12/31/24	NATIONAL FUEL GAS CO 2.950% 3/01/31 CUSIP: 636180BR1	185,006.80	159,273.90 86.0940	0.2	1,819.17	3.4	5,457
205,000.000 12/31/24	NATWEST GRP CONV V-S 5.778% 3/01/35 CUSIP: 639057AN8	205,000.00	206,250.50 100.6100	0.3	3,915.39	5.7	11,844
124,191.010 12/31/24	NAVIENT STUDENT ABS 1.320% 5/15/69 CUSIP: 63942BAA2	115,054.37	111,912.24 90.1130	0.1	1,010.04	1.5	1,639
52,512.630 12/31/24	NAVIENT STUDENT ABS 1.690% 5/15/69 CUSIP: 63941TAA4	53,455.88	48,417.70 92.2020	0.1	39.44	1.8	887
75,000.000 12/31/24	NEVADA POWER CO 5.900% 5/01/53 CUSIP: 641423CF3	74,566.50	75,230.25 100.3070	0.1	737.50	5.9	4,425
130,000.000 12/31/24	NEVADA POWER CO 6.000% 3/15/54 CUSIP: 641423CG1	129,782.90	132,749.50 102.1150	0.2	2,296.67	5.9	7,800
181,764.550 12/31/24	NEW RESID CMO V-M 5.117% 9/25/64 CUSIP: 64832BAC9	181,762.13	179,637.90 98.8300	0.2	775.07	5.2	9,300

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
250,000.000 12/31/24	NISSAN MOTOR ACC MTN 1.850% 9/16/26 CUSIP: 65480CAC9	249,940.00	234,977.50 93.9910	0.3	1,348.96	2.0	4,625
155,000.000 12/31/24	NXP BV/NXP FDG LLC 3.150% 5/01/27 CUSIP: 62954HAX6	154,691.55	149,024.75 96.1450	0.2	813.75	3.3	4,882
180,000.000 12/31/24	OHIO POWER CO 2.900% 10/01/51 CUSIP: 677415CU3	179,137.80	108,180.00 60.1000	0.1	1,305.00	4.8	5,220
190,000.000 12/31/24	ONE BRYANT PARK CM 2.51641% 9/13/49 CUSIP: 68236JAA9	188,054.63	165,923.20 87.3280	0.2	398.43	2.9	4,781
164,350.750 12/31/24	ONE MARKET CMO 3.6139% 2/10/32 CUSIP: 68245HAA2	151,864.66	153,572.63 93.4420	0.2	494.96	3.9	5,939
190,000.000 12/31/24	PACIFIC GAS & ELEC 3.500% 8/01/50 CUSIP: 694308JJ7	186,776.45	130,157.60 68.5040	0.2	2,770.83	5.1	6,650
240,000.000 12/31/24	PHILIP MORRIS INTL 4.750% 11/01/31 CUSIP: 718172DP1	236,340.00	234,708.00 97.7950	0.3	1,900.00	4.9	11,400
195,000.000 12/31/24	PHILIP MORRIS INTL 5.625% 9/07/33 CUSIP: 718172DE6	191,367.15	198,108.30 101.5940	0.2	3,473.44	5.5	10,968
205,000.000 12/31/24	PIEDMONT NATURAL GAS 5.400% 6/15/33 CUSIP: 720186AQ8	204,997.95	204,969.25 99.9850	0.3	492.00	5.4	11,070
245,000.000 12/31/24	PNC FINANCIAL V-D 5.492% 5/14/30 CUSIP: 693475BX2	245,000.00	248,454.50 101.4100	0.3	1,756.68	5.4	13,455
135,000.000 12/31/24	PUBLIC SERV COLORADO 3.800% 6/15/47 CUSIP: 744448CN9	134,449.20	100,120.05 74.1630	0.1	228.00	5.1	5,130
190,000.000 12/31/24	PUBLIC SVC OKLAHOMA 2.200% 8/15/31 CUSIP: 744533BM1	189,373.00	157,169.90 82.7210	0.2	1,579.11	2.7	4,180
140,000.000 12/31/24	PUGET ENERGY 4.224% 3/15/32 CUSIP: 745310AN2	140,000.00	127,964.20 91.4030	0.1	1,741.23	4.6	5,913
370,000.000 12/31/24	ROCC TRUST CMO 5.38834% 11/13/41 CUSIP: 74970WAA8	370,000.00	368,967.70 99.7210	0.4	1,661.40	5.4	19,936
255,000.000 12/31/24	ROYAL BK V-S 3.073% 5/22/28 CUSIP: 780097BP5	255,000.00	243,884.55 95.6410	0.3	848.92	3.2	7,836

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
330,000.000 12/31/24	RYL BK CAN MTN CONV 3.375% 4/14/25 CUSIP: 78016EZ59	329,877.90	328,897.80 99.6660	0.4	2,382.19	3.4	11,137
105,000.000 12/31/24	SAN DIEGO GAS & ELEC 5.350% 4/01/53 CUSIP: 797440CD4	104,015.55	98,799.75 94.0950	0.1	1,404.38	5.7	5,617
465,000.000 12/31/24	SLG OFFICE TRUST CMO 2.585% 7/15/41 CUSIP: 78449RAA3	414,005.75	390,511.65 83.9810	0.5	1,001.84	3.1	12,022
220,000.000 12/31/24	SOCIETE GEN CONV V-A 3.337% 1/21/33 CUSIP: 83368RBJ0	219,639.00	185,955.00 84.5250	0.2	3,262.84	3.9	7,341
115,000.000 12/31/24	SOCIETE MTN CONV V-A 5.634% 1/19/30 CUSIP: 83368RBW1	115,000.00	114,786.10 99.8140	0.1	2,915.60	5.6	6,479
230,000.000 12/31/24	SODEXO INC 2.718% 4/16/31 CUSIP: 833794AB6	230,000.00	196,374.00 85.3800	0.2	1,302.38	3.2	6,251
160,000.000 12/31/24	SOUTHERN CALIF GAS 5.600% 4/01/54 CUSIP: 842434DA7	158,960.00	156,374.40 97.7340	0.2	2,240.00	5.7	8,960
200,000.000 12/31/24	SOUTHERN GAS 3.150% 9/30/51 CUSIP: 8426EPAE8	198,383.25	129,150.00 64.5750	0.1	1,592.50	4.9	6,300
350,000.000 12/31/24	SOUTHWESTERN ELEC 3.250% 11/01/51 CUSIP: 845437BT8	348,736.50	221,602.50 63.3150	0.3	1,895.83	5.1	11,375
280,000.000 12/31/24	SUMITOMO MITSUI FINL 1.902% 9/17/28 CUSIP: 86562MCG3	280,000.00	250,888.40 89.6030	0.3	1,538.51	2.1	5,325
105,000.000 12/31/24	SUNOCO LOGISTICS 5.350% 5/15/45 CUSIP: 86765BAQ2	123,160.95	94,411.80 89.9160	0.1	717.79	5.9	5,617
90,000.000 12/31/24	TARGA RES CORP 4.200% 2/01/33 CUSIP: 87612GAA9	90,439.00	81,721.80 90.8020	0.1	1,575.00	4.6	3,780
190,000.000 12/31/24	TIME WARNER CABLE 6.750% 6/15/39 CUSIP: 88732JAU2	224,372.35	186,217.10 98.0090	0.2	570.00	6.9	12,825
115,000.000 12/31/24	TOYOTA AUTO LOAN ABS 4.930% 6/25/36 CUSIP: 89231WAA1	114,970.12	115,986.70 100.8580	0.1	94.49	4.9	5,669
220,000.000 12/31/24	TOYOTA LEASE ABS 4.250% 1/22/29 CUSIP: 891943AE2	219,993.82	218,363.20 99.2560	0.3	285.69	4.3	9,350

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
210,000.000 12/31/24	TRUIST FINANCIAL MTN 5.153% 8/05/32 CUSIP: 89788MAT9	210,000.00	207,543.00 98.8300	0.3	4,388.64	5.2	10,821
250,000.000 12/31/24	UBS GROUP AG V-A 1.364% 1/30/27 CUSIP: 902613AC2	250,000.00	240,442.50 96.1770	0.3	1,430.31	1.4	3,410
200,000.000 12/31/24	UBS GROUP CONV V-A 5.617% 9/13/30 CUSIP: 902613BL1	199,916.00	203,180.00 101.5900	0.2	7,114.87	5.5	11,234
205,000.000 12/31/24	UNION ELEC CO 5.450% 3/15/53 CUSIP: 906548CW0	204,577.70	196,293.65 95.7530	0.2	3,289.68	5.7	11,172
84,162.600 12/31/24	UNITED AIR ABS 5.875% 10/15/27 CUSIP: 90931GAA7	87,372.69	85,951.90 102.1260	0.1	956.88	5.8	4,944
225,000.000 12/31/24	VERIZON MAST ABS V-M 3.670% 1/22/29 CUSIP: 92348KAZ6	223,994.50	223,985.25 99.5490	0.3	252.57	3.7	8,257
75,000.000 12/31/24	VIRGINIA ELEC & PWER 5.450% 4/01/53 CUSIP: 927804GL2	74,495.25	71,361.00 95.1480	0.1	1,021.88	5.7	4,087
120,000.000 12/31/24	VIRGINIA ELEC & PWR 2.950% 11/15/51 CUSIP: 927804GF5	119,739.60	74,715.60 62.2630	0.1	452.33	4.7	3,540
415,000.000 12/31/24	WB COMM MORT CMO 5.9365% 3/15/40 CUSIP: 92943PAA9	414,505.47	416,290.65 100.3110	0.5	2,053.04	5.9	24,636
140,000.000 12/31/24	WELLS FARGO CO 5.557% 7/25/34 CUSIP: 95000U3F8	140,000.00	139,813.80 99.8670	0.2	5,316.20	5.6	7,779
130,000.000 12/31/24	WELLS FARGO CO V-D 5.499% 1/23/35 CUSIP: 95000U3K7	130,000.00	129,447.50 99.5750	0.2	3,137.49	5.5	7,148
330,000.000 12/31/24	WELLS FARGO COM CMO 2.883% 4/15/54 CUSIP: 95003CAN0	280,706.25	276,348.60 83.7420	0.3	792.83	3.4	9,513
200,000.000 12/31/24	WELLS FARGO MTN V-D 3.526% 3/24/28 CUSIP: 95000U2V4	200,000.00	193,986.00 96.9930	0.2	2,154.79	3.6	7,052
200,000.000 12/31/24	WESTERN MIDSTREAM 5.250% 2/01/50 CUSIP: 958667AA5	192,101.85	170,346.00 85.1730	0.2	4,125.00	6.2	10,500
154,000.000 12/31/24	WESTPAC BKG CONV V-A 3.020% 11/18/36 CUSIP: 961214EX7	145,238.00	130,288.62 84.6030	0.2	555.51	3.6	4,650

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
79,067.930 12/31/24	WF-RBS COML MTGE CMO 3.891% 8/15/47 CUSIP: 92939FAW9	78,457.42	77,069.09 97.4720	0.1	256.38	4.0	3,076
185,000.000 12/31/24	WILLIAMS COMPANIES 3.500% 10/15/51 CUSIP: 88339WAA4	184,720.65	126,044.20 68.1320	0.1	1,366.94	5.1	6,475
375,000.000 12/31/24	3650R COMMER CMO 2.522% 11/15/54 CUSIP: 88581EAD3	317,515.63	315,543.75 84.1450	0.4	420.34	3.0	9,457
TOTAL CORPORATE & FOREIGN BONDS		38,167,578.44	35,911,331.27	42.8	338,159.31	4.5	1,620,996
TOTAL FIXED INCOME		86,833,322.63	83,697,883.42	99.7	585,062.75	4.4	3,656,983
OTHER ASSETS							
OPTIONS & FUTURES							
5.000 11/18/24	ULTRA 10-YEAR NOTE FUTURES MAR 25 CUSIP: 99Z794TB7B	0.00	0.00 0.0000	0.0	0.00	0.0	0
1.000 11/19/24	ULTRA 30-YEAR BOND FUTURES MAR 25 CUSIP: 99Z794TD3B	0.00	0.00 0.0000	0.0	0.00	0.0	0
-3.000 11/14/24	US 10 YR T-NOTES MAR 25 CUSIP: 99Z794TA9W	0.00	0.00 0.0000	0.0	0.00	0.0	0
-18.000 11/19/24	US 2YR FUTURE MAR 25 CUSIP: 99Z794TE1W	0.00	0.00 0.0000	0.0	0.00	0.0	0
9.000 11/19/24	US 30 YR FUTURE MAR 25 CUSIP: 99Z794TC5B	0.00	0.00 0.0000	0.0	0.00	0.0	0
79.000 11/21/24	US 5YR FUTURE MAR 25 CUSIP: 99Z794TF8B	0.00	0.00 0.0000	0.0	0.00	0.0	0
TOTAL OPTIONS & FUTURES		0.00	0.00	0.0	0.00	0.0	0
TOTAL OTHER ASSETS		0.00	0.00	0.0	0.00	0.0	0
TOTAL INVESTMENT PORTFOLIO		87,070,270.23	83,934,831.02	100.0	585,876.92	4.4	3,666,250

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ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
	ENDING ACCRUAL FOR PERIOD		585,876.92				
TOTAL VALUE			84,520,707.94				

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CASH & CASH EQUIVALENTS							
MONEY MARKET FUNDS							
201,133.350 3/08/12	WILMINGTON US TREASURY MMKT CL SLCT CUSIP: 97181C514	201,133.35	201,133.35 1.0000	0.6	377.46	4.2	8,465
TOTAL MONEY MARKET FUNDS		201,133.35	201,133.35	0.6	377.46	4.2	8,465
CASH EQUIVALENTS							
267,600.000 12/31/24	U.S. TREASURY BILLS 11/28/25 CUSIP: 912797NL7	257,196.53	257,875.42 96.3660	0.8	0.00	0.0	0
TOTAL CASH EQUIVALENTS		257,196.53	257,875.42	0.8	0.00	0.0	0
TOTAL CASH & CASH EQUIVALENTS		458,329.88	459,008.77	1.4	377.46	1.8	8,465
FIXED INCOME							
U.S. TREASURY OBLIGATIONS							
2,065,000.000 12/31/24	U.S. TREASURY BONDS 4.250% 11/15/34 CUSIP: 91282CLW9	2,050,974.89	2,011,186.10 97.3940	6.1	11,394.58	4.4	87,762
95,000.000 12/31/24	U.S. TREASURY BONDS 4.500% 11/15/54 CUSIP: 912810UE6	93,871.88	90,575.85 95.3430	0.3	555.04	4.7	4,275
300,000.000 12/31/24	U.S. TREASURY BONDS 4.625% 11/15/44 CUSIP: 912810UF3	302,973.83	290,883.00 96.9610	0.9	1,801.45	4.8	13,875
1,000,000.000 12/31/24	U.S. TREASURY NOTES 2.750% 8/15/32 CUSIP: 91282CFF3	960,133.28	886,830.00 88.6830	2.7	10,387.23	3.1	27,500
640,000.000 12/31/24	U.S. TREASURY NOTES 2.875% 5/15/32 CUSIP: 91282CEP2	623,574.47	574,784.00 89.8100	1.8	2,388.95	3.2	18,400
1,165,000.000 12/31/24	U.S. TREASURY NOTES 3.375% 5/15/33 CUSIP: 91282CHC8	1,140,128.56	1,070,611.70 91.8980	3.3	5,104.92	3.7	39,318
1,275,000.000 12/31/24	U.S. TREASURY NOTES 3.500% 9/30/29 CUSIP: 91282CLN9	1,255,682.40	1,226,792.25 96.2190	3.7	11,401.44	3.6	44,625

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ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
500,000.000 12/31/24	U.S. TREASURY NOTES 3.625% 9/30/31 CUSIP: 91282CLM1	500,625.00	475,130.00 95.0260	1.4	4,630.84	3.8	18,125
405,000.000 12/31/24	U.S. TREASURY NOTES 3.750% 8/31/31 CUSIP: 91282CLJ8	408,417.19	388,022.40 95.8080	1.2	5,160.39	3.9	15,187
340,000.000 12/31/24	U.S. TREASURY NOTES 3.875% 8/15/33 CUSIP: 91282CHT1	320,514.84	323,584.80 95.1720	1.0	4,976.43	4.1	13,175
2,135,000.000 12/31/24	U.S. TREASURY NOTES 3.875% 8/15/34 CUSIP: 91282CLF6	2,087,480.03	2,018,727.90 94.5540	6.2	31,249.03	4.1	82,731
190,000.000 12/31/24	U.S. TREASURY NOTES 4.000% 2/15/34 CUSIP: 91282CJZ5	185,235.36	181,898.40 95.7360	0.6	2,870.65	4.2	7,600
620,000.000 12/31/24	U.S. TREASURY NOTES 4.125% 11/30/31 CUSIP: 91282CLZ2	620,096.21	606,763.00 97.8650	1.8	2,248.35	4.2	25,575
40,900.000 12/31/24	U.S. TREASURY NOTES 4.250% 11/30/26 CUSIP: 91282CLY5	40,922.37	40,891.82 99.9800	0.1	152.81	4.3	1,738
965,000.000 12/31/24	U.S. TREASURY NOTES 4.375% 5/15/34 CUSIP: 91282CKQ3	979,884.46	950,167.95 98.4630	2.9	5,481.44	4.4	42,218
185,000.000 12/31/24	U.S. TREASURY NOTES 4.500% 11/15/33 CUSIP: 91282CJJ1	190,413.76	184,161.95 99.5470	0.6	1,080.87	4.5	8,325
TOTAL U.S. TREASURY OBLIGATIONS		11,760,928.53	11,321,011.12	34.5	100,884.42	4.0	450,432
U.S. GOVERNMENT AGENCIES							
3,475,118.410 12/31/24	FHLMC PL #SD8213 3.000% 5/01/52 CUSIP: 3132DWDS9	2,997,366.37	2,955,483.95 85.0470	9.0	8,687.80	3.5	104,253
1,456,765.110 12/31/24	FHLMC PL #SD8408 5.500% 3/01/54 CUSIP: 3132DWKV4	1,444,701.27	1,438,060.25 98.7160	4.4	6,676.84	5.6	80,122
1,523,225.410 12/31/24	FHLMC PL #SD8438 5.500% 6/01/54 CUSIP: 3132DWLT8	1,500,853.05	1,503,667.20 98.7160	4.6	6,981.45	5.6	83,777
4,287,639.260 12/31/24	FHLMC PL #SD8468 5.000% 10/01/54 CUSIP: 3132DWMR1	4,301,200.76	4,139,672.83 96.5490	12.6	17,865.16	5.2	214,381
1,300,128.490 12/31/24	FHLMC PL #SD8469 5.500% 10/01/54 CUSIP: 3132DWMS9	1,301,550.51	1,283,434.84 98.7160	3.9	5,958.92	5.6	71,507

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ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
152,062.520 12/31/24	FNMA PL #AL7620 3.000% 11/01/45 CUSIP: 3138EQPE6	157,622.31	132,712.56 87.2750	0.4	380.16	3.4	4,561
92,443.780 12/31/24	FNMA PL #MA2705 3.000% 8/01/46 CUSIP: 31418CAF1	96,054.87	80,249.52 86.8090	0.3	231.05	3.5	2,773
820,955.150 12/31/24	FNMA PL #MA5009 5.000% 5/01/53 CUSIP: 31418ER77	815,054.54	793,444.94 96.6490	2.4	3,420.65	5.2	41,047
1,013,809.950 12/31/24	FNMA PL #MA5470 5.500% 9/01/54 CUSIP: 31418FCG0	1,010,166.57	1,000,792.63 98.7160	3.0	4,646.63	5.6	55,759
1,887,695.190 12/31/24	FNMA PL #MA5496 5.000% 10/01/54 CUSIP: 31418FDA2	1,889,464.90	1,822,607.46 96.5520	5.6	7,865.40	5.2	94,384
138,016.720 12/31/24	GNMA II PL #MA3735 3.000% 6/20/46 CUSIP: 36179SEG8	144,335.29	121,537.52 88.0600	0.4	345.04	3.4	4,140
33,752.080 12/31/24	GNMA II PL #MA5192 4.000% 5/20/48 CUSIP: 36179TXV2	34,558.98	31,466.39 93.2280	0.1	112.51	4.3	1,350
37,928.640 12/31/24	GNMA II PL #MA5398 4.000% 8/20/48 CUSIP: 36179T7K5	38,767.21	35,358.97 93.2250	0.1	126.44	4.3	1,517
847,593.170 12/31/24	GNMA II PL #MA8800 5.000% 4/20/53 CUSIP: 36179XX50	843,620.08	824,030.08 97.2200	2.5	3,531.64	5.1	42,379
TOTAL U.S. GOVERNMENT AGENCIES		16,575,316.71	16,162,519.14	49.3	66,829.69	5.0	801,956
CORPORATE & FOREIGN BONDS							
125,000.000 12/31/24	ABBVIE INC 2.950% 11/21/26 CUSIP: 00287YBU2	128,317.89	121,432.50 97.1460	0.4	409.72	3.0	3,687
115,000.000 12/31/24	AMERICAN TOWER 2.100% 6/15/30 CUSIP: 03027XBC3	100,231.38	98,548.10 85.6940	0.3	107.33	2.4	2,415
50,000.000 12/31/24	AMERICAN TOWER CORP 1.450% 9/15/26 CUSIP: 03027XBRO	47,305.04	47,269.00 94.5380	0.1	213.47	1.5	725
180,000.000 12/31/24	AMGEN INC 5.250% 3/02/33 CUSIP: 031162DR8	178,904.42	178,671.60 99.2620	0.5	3,123.75	5.3	9,450
445,000.000 12/31/24	AMGEN INC 5.650% 3/02/53 CUSIP: 031162DT4	445,767.42	428,432.65 96.2770	1.3	8,310.99	5.9	25,142

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
115,000.000 12/31/24	APACHE FIN CANADA 7.750% 12/15/29 CUSIP: 03746AAA8	126,800.05	123,536.45 107.4230	0.4	396.11	7.2	8,912
115,000.000 12/31/24	BOEING CO 2.950% 2/01/30 CUSIP: 097023CN3	103,240.08	102,708.80 89.3120	0.3	1,413.54	3.3	3,392
330,000.000 12/31/24	BROADCOM INC 5.150% 11/15/31 CUSIP: 11135FBY6	330,676.32	332,138.40 100.6480	1.0	2,171.59	5.1	16,995
115,000.000 12/31/24	CARRIER GLOBAL 2.722% 2/15/30 CUSIP: 14448CAQ7	104,464.97	102,873.25 89.4550	0.3	1,182.56	3.0	3,130
145,000.000 12/31/24	CITIGROUP INC V-Q 3.980% 3/20/30 CUSIP: 172967ME8	137,477.40	138,437.30 95.4740	0.4	1,619.09	4.2	5,771
95,000.000 12/31/24	DIAMONDBACK ENER 5.750% 4/18/54 CUSIP: 25278XBA6	94,614.44	89,150.85 93.8430	0.3	1,107.67	6.1	5,462
50,000.000 12/31/24	DIAMONDBACK ENERGY 5.200% 4/18/27 CUSIP: 25278XAX7	50,631.26	50,479.50 100.9590	0.1	527.22	5.1	2,600
160,000.000 12/31/24	ENBRIDGE INC 5.700% 3/08/33 CUSIP: 29250NBR5	162,271.44	161,662.40 101.0390	0.5	2,862.67	5.6	9,120
50,000.000 12/31/24	ENBRIDGE INC 5.900% 11/15/26 CUSIP: 29250NBW4	51,083.60	50,975.50 101.9510	0.2	376.94	5.8	2,950
195,000.000 12/31/24	ENERGY TRANSFER LP 5.550% 5/15/34 CUSIP: 29273VAY6	192,970.93	194,001.60 99.4880	0.6	1,382.88	5.6	10,822
115,000.000 12/31/24	ENERGY TRANSFER LP 6.400% 12/01/30 CUSIP: 29273VAT7	120,609.64	121,512.45 105.6630	0.4	613.33	6.1	7,360
50,000.000 12/31/24	ENERGY TRANSFER PART 5.500% 6/01/27 CUSIP: 29278NAN3	50,821.73	50,642.00 101.2840	0.2	229.17	5.4	2,750
635,000.000 12/31/24	FLORIDA PWR & LT CO 5.150% 6/15/29 CUSIP: 341081GT8	635,279.99	642,969.25 101.2550	2.0	1,453.44	5.1	32,702
140,000.000 12/31/24	GLENORE FUNDING LLC 2.625% 9/23/31 CUSIP: 378272BG2	121,180.90	118,097.00 84.3550	0.4	1,000.42	3.1	3,675
45,000.000 12/31/24	HALLIBURTON CO 3.800% 11/15/25 CUSIP: 406216BG5	45,347.58	44,622.00 99.1600	0.1	218.50	3.8	1,710

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
95,000.000 12/31/24	MARATHON OIL CORP 6.800% 3/15/32 CUSIP: 565849AB2	98,748.51	103,391.35 108.8330	0.3	1,902.11	6.3	6,460
50,000.000 12/31/24	PHILIP MORRIS INTL 4.375% 11/01/27 CUSIP: 718172DM8	49,760.38	49,585.00 99.1700	0.1	364.58	4.4	2,187
115,000.000 12/31/24	PLAINS ALL AMER 3.800% 9/15/30 CUSIP: 72650RBN1	105,145.62	106,717.70 92.7980	0.3	1,286.72	4.1	4,370
50,000.000 12/31/24	PLAINS ALL AMER PIPE 4.500% 12/15/26 CUSIP: 72650RBL5	49,879.17	49,766.00 99.5320	0.1	100.00	4.5	2,250
205,000.000 12/31/24	PLAINS ALL AMERN PIP 5.700% 9/15/34 CUSIP: 72650RBP6	205,391.32	204,573.60 99.7920	0.6	5,972.33	5.7	11,685
210,000.000 12/31/24	RTX CORPORATION 3.500% 3/15/27 CUSIP: 75513EBE0	219,750.32	204,831.90 97.5390	0.6	2,164.17	3.6	7,350
160,000.000 12/31/24	TARGA RES PRTNRS 6.500% 3/30/34 CUSIP: 87612GAF8	170,058.81	169,048.00 105.6550	0.5	2,628.89	6.1	10,400
50,000.000 12/31/24	VALERO ENERGY 3.400% 9/15/26 CUSIP: 91913YAU4	48,902.97	48,929.00 97.8580	0.1	500.56	3.5	1,700
120,000.000 12/31/24	VALERO ENERGY 4.500% 3/15/28 CUSIP: 91914JAB8	112,838.52	118,297.20 98.5810	0.4	1,590.00	4.6	5,400
95,000.000 12/31/24	VALERO ENERGY 7.500% 4/15/32 CUSIP: 91913YAE0	104,197.30	106,625.15 112.2370	0.3	1,504.17	6.7	7,125
45,000.000 12/31/24	VALERO ENERGY CORP 4.350% 6/01/28 CUSIP: 91913YAV2	46,103.50	44,103.60 98.0080	0.1	163.13	4.4	1,957
170,000.000 12/31/24	VULCAN MATLS CO 4.950% 12/01/29 CUSIP: 929160BB4	170,153.74	169,456.00 99.6800	0.5	958.38	5.0	8,415
120,000.000 12/31/24	VULCAN MATLS CO 5.350% 12/01/34 CUSIP: 929160BC2	120,365.85	119,637.60 99.6980	0.4	731.17	5.4	6,420
45,000.000 12/31/24	WESTERN MIDSTREAM 3.950% 6/01/25 CUSIP: 958254AE4	43,655.85	44,771.85 99.4930	0.1	148.13	4.0	1,777

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
100,000.000 12/31/24	WESTERN MIDSTREAM 6.150% 4/01/33 CUSIP: 958667AE7	101,703.68	101,927.00 101.9270	0.3	1,537.50	6.0	6,150
TOTAL CORPORATE & FOREIGN BONDS		4,874,652.02	4,839,821.55	14.8	50,272.23	5.0	242,421
TOTAL FIXED INCOME		33,210,897.26	32,323,351.81	98.6	217,986.34	4.6	1,494,810
TOTAL INVESTMENT PORTFOLIO		33,669,227.14	32,782,360.58	100.0	218,363.80	4.6	1,503,275
ENDING ACCRUAL FOR PERIOD			218,363.80				
TOTAL VALUE			33,000,724.38				

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CASH & CASH EQUIVALENTS							
MONEY MARKET FUNDS							
318,082.980 3/08/12	WILMINGTON US TREASURY MMKT CL SLCT CUSIP: 97181C514	318,082.98	318,082.98 1.0000	2.3	507.77	4.2	13,387
TOTAL MONEY MARKET FUNDS		318,082.98	318,082.98	2.3	507.77	4.2	13,387
TOTAL CASH & CASH EQUIVALENTS		318,082.98	318,082.98	2.3	507.77	4.2	13,387
EQUITIES							
COMMON EQUITY SECURITIES							
MATERIALS							
215.000 12/31/24	AIR PRODUCTS & CHEMICALS INC CUSIP: 009158106	68,413.92	62,358.60 290.0400	0.4	0.00	2.4	1,522
198.000 12/31/24	MARTIN MARIETTA MATERIALS INC CUSIP: 573284106	78,715.86	102,267.00 516.5000	0.7	0.00	0.6	625
TOTAL MATERIALS		147,129.78	164,625.60	1.2	0.00	1.3	2,147
INDUSTRIALS							
425.000 12/31/24	CROWDSTRIKE HOLDINGS INC CUSIP: 22788C105	132,176.70	145,418.00 342.1600	1.0	0.00	0.0	0
640.000 12/31/24	EATON CORP PLC CUSIP: G29183103	143,904.59	212,396.80 331.8700	1.5	0.00	1.1	2,406
1,026.000 12/31/24	PALO ALTO NETWORKS CUSIP: 697435105	110,290.87	186,690.96 181.9600	1.3	0.00	0.0	0
2,110.000 12/31/24	RTX CORPORATION CUSIP: 75513E101	213,061.27	244,169.20 115.7200	1.8	0.00	2.2	5,317
287.000 12/31/24	SERVICENOW INC CUSIP: 81762P102	166,485.30	304,254.44 1060.1200	2.2	0.00	0.0	0
TOTAL INDUSTRIALS		765,918.73	1,092,929.40	7.8	0.00	0.7	7,723

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
COMMUNICATION SERVICES							
3,775.000 12/31/24	ALPHABET INC CL A CUSIP: 02079K305	545,205.18	714,607.50 189.3000	5.1	0.00	0.4	3,020
763.000 12/31/24	META PLATFORMS, INC-A CUSIP: 30303M102	226,242.02	446,744.13 585.5100	3.2	0.00	0.3	1,526
320.000 12/31/24	NETFLIX INC. CUSIP: 64110L106	105,837.84	285,222.40 891.3200	2.0	0.00	0.0	0
1,155.000 12/31/24	T-MOBILE US INC CUSIP: 872590104	164,057.96	254,943.15 220.7300	1.8	0.00	1.4	3,534
TOTAL COMMUNICATION SERVICES		1,041,343.00	1,701,517.18	12.2	0.00	0.5	8,080
CONSUMER DISCRETIONARY							
3,577.000 12/31/24	AMAZON.COM INC CUSIP: 023135106	571,154.92	784,758.03 219.3900	5.6	0.00	0.0	0
710.000 12/31/24	DICKS SPORTING GOODS INC CUSIP: 253393102	91,938.74	162,476.40 228.8400	1.2	0.00	1.9	3,124
450.000 12/31/24	HOME DEPOT INC COM CUSIP: 437076102	152,982.33	175,045.50 388.9900	1.3	0.00	2.3	4,050
245.000 12/31/24	MCDONALD'S CORPORATION CUSIP: 580135101	61,374.76	71,023.05 289.8900	0.5	0.00	2.4	1,734
570.000 12/31/24	TESLA INC. CUSIP: 88160R101	133,107.59	230,188.80 403.8400	1.6	0.00	0.0	0
860.000 12/31/24	TJX COMPANIES COM CUSIP: 872540109	104,727.27	103,896.60 120.8100	0.8	0.00	1.2	1,290
323.000 12/31/24	UNITED RENTALS INC COM CUSIP: 911363109	153,419.22	227,534.12 704.4400	1.6	0.00	0.9	2,105
TOTAL CONSUMER DISCRETIONARY		1,268,704.83	1,754,922.50	12.6	0.00	0.7	12,304
CONSUMER STAPLES							
4,420.000 12/31/24	COCA COLA CO COM CUSIP: 191216100	274,636.50	275,189.20 62.2600	2.0	0.00	3.1	8,574

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ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
302.000 12/31/24	COSTCO WHOLESALE CORP COM CUSIP: 22160K105	163,408.45	276,713.54 916.2700	2.0	0.00	0.5	1,401
	TOTAL CONSUMER STAPLES	438,044.95	551,902.74	4.0	0.00	1.8	9,976
	ENERGY						
1,230.000 12/31/24	CONOCOPHILLIPS CUSIP: 20825C104	115,070.84	121,979.10 99.1700	0.9	0.00	3.1	3,837
2,390.000 12/31/24	EXXON MOBIL CORP CUSIP: 30231G102	211,674.20	257,092.30 107.5700	1.8	0.00	3.7	9,464
	TOTAL ENERGY	326,745.04	379,071.40	2.7	0.00	3.5	13,301
	FINANCIALS						
1,215.000 12/31/24	ALLSTATE CORP CUSIP: 020002101	206,658.39	234,239.85 192.7900	1.7	1,117.80	1.9	4,471
860.000 12/31/24	AMERICAN EXPRESS CO CUSIP: 025816109	157,175.06	255,239.40 296.7900	1.8	0.00	0.9	2,408
718.000 12/31/24	GOLDMAN SACHS GROUP INC COM CUSIP: 38141G104	276,589.56	411,141.16 572.6200	2.9	0.00	2.1	8,616
1,810.000 12/31/24	JPMORGAN CHASE & CO CUSIP: 46625H100	242,806.30	433,875.10 239.7100	3.1	0.00	2.1	9,050
1,652.000 12/31/24	KKR & CO INC CL A CUSIP: 48251W104	182,570.42	244,347.32 147.9100	1.8	0.00	0.5	1,156
1,598.000 12/31/24	MORGAN STANLEY GROUP INC CUSIP: 617446448	136,967.53	200,900.56 125.7200	1.4	0.00	2.9	5,912
1,782.000 12/31/24	SCHWAB CHARLES CORP NEW COM CUSIP: 808513105	130,537.65	131,885.82 74.0100	0.9	0.00	1.3	1,782
4,195.000 12/31/24	U S BANCORP DEL COM NEW CUSIP: 902973304	201,615.04	200,646.85 47.8300	1.4	2,097.50	4.2	8,390
780.000 12/31/24	VERTIV HOLDINGS LLC CL A CUSIP: 92537N108	67,753.45	88,615.80 113.6100	0.6	0.00	0.1	117
	TOTAL FINANCIALS	1,602,673.40	2,200,891.86	15.8	3,215.30	1.9	41,903

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ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
HEALTH CARE							
1,241.000 12/31/24	ABBVIE INC CUSIP: 00287Y109	201,188.65	220,525.70 177.7000	1.6	0.00	3.7	8,140
2,475.000 12/31/24	BOSTON SCIENTIFIC CORP COM CUSIP: 101137107	121,512.29	221,067.00 89.3200	1.6	0.00	0.0	0
343.000 12/31/24	ELI LILLY & CO CUSIP: 532457108	118,769.64	264,796.00 772.0000	1.9	0.00	0.8	2,058
214.000 12/31/24	MCKESSON CORPORATION COM CUSIP: 58155Q103	114,849.15	121,960.74 569.9100	0.9	151.94	0.5	607
292.000 12/31/24	UNITEDHEALTH GROUP INC CUSIP: 91324P102	141,132.72	147,711.12 505.8600	1.1	0.00	1.7	2,452
295.000 12/31/24	VERTEX PHARMACEUTICALS INC CUSIP: 92532F100	92,624.96	118,796.50 402.7000	0.8	0.00	0.0	0
TOTAL HEALTH CARE		790,077.41	1,094,857.06	7.8	151.94	1.2	13,259
INFORMATION TECHNOLOGY							
293.000 12/31/24	ADOBE INC CUSIP: 00724F101	150,082.92	130,291.24 444.6800	0.9	0.00	0.0	0
3,099.000 12/31/24	APPLE INC CUSIP: 037833100	528,776.84	776,051.58 250.4200	5.6	0.00	0.4	3,099
2,040.000 12/31/24	BROADCOM INC CUSIP: 11135F101	175,965.33	472,953.60 231.8400	3.4	0.00	1.0	4,814
480.000 12/31/24	DATADOG INC CL A CUSIP: 23804L103	54,725.66	68,587.20 142.8900	0.5	0.00	0.0	0
1,255.000 12/31/24	IBM CORPORATION CUSIP: 459200101	185,313.90	275,886.65 219.8300	2.0	0.00	3.0	8,383
305.000 12/31/24	INTUIT INC COM CUSIP: 461202103	150,116.30	191,692.50 628.5000	1.4	0.00	0.7	1,268
0.000 12/31/24	LAM RESEARCH CORPORATION CUSIP: 512807306	0.00	0.00 72.2300	0.0	188.60	0.0	0

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ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
755.000 12/31/24	MICRON TECHNOLOGY INC COM CUSIP: 595112103	45,182.10	63,540.80 84.1600	0.5	86.83	0.5	347
2,100.000 12/31/24	MICROSOFT CORP CUSIP: 594918104	702,117.77	885,150.00 421.5000	6.3	0.00	0.8	6,972
5,390.000 12/31/24	NVIDIA CORP COM CUSIP: 67066G104	125,337.93	723,823.10 134.2900	5.2	0.00	0.0	215
740.000 12/31/24	ORACLE CORPORATION COM CUSIP: 68389X105	125,265.73	123,313.60 166.6400	0.9	0.00	1.0	1,184
720.000 12/31/24	SALESFORCE INC CUSIP: 79466L302	238,456.26	240,717.60 334.3300	1.7	288.00	0.5	1,152
1,535.000 12/31/24	SHOPIFY INC CL A CUSIP: 82509L107	95,556.25	163,216.55 106.3300	1.2	0.00	0.0	0
TOTAL INFORMATION TECHNOLOGY		2,576,896.99	4,115,224.42	29.5	563.43	0.7	27,436
UTILITIES							
725.000 12/31/24	CONSTELLATION ENERGY CORP CUSIP: 21037T109	139,630.02	162,189.75 223.7100	1.2	0.00	0.6	1,022
TOTAL UTILITIES		139,630.02	162,189.75	1.2	0.00	0.6	1,022
TOTAL COMMON EQUITY SECURITIES		9,097,164.15	13,218,131.91	94.8	3,930.67	1.0	137,155
CLOSED END EQUITY MUTUAL FUNDS							
802.000 12/31/24	INVESCO QQQ TRUST SERIES 1 CUSIP: 46090E103	315,288.30	410,006.46 511.2300	2.9	0.00	0.6	2,282
TOTAL CLOSED END EQUITY MUTUAL FUNDS		315,288.30	410,006.46	2.9	0.00	0.6	2,282
TOTAL EQUITIES		9,412,452.45	13,628,138.37	97.7	3,930.67	1.0	139,438
TOTAL INVESTMENT PORTFOLIO		9,730,535.43	13,946,221.35	100.0	4,438.44	1.1	152,826

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
	ENDING ACCRUAL FOR PERIOD		4,438.44				
TOTAL VALUE			13,950,659.79				

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CASH & CASH EQUIVALENTS							
	CASH						
2,612.520	PRINCIPAL CASH	2,612.52	2,612.52	0.0			
	TOTAL CASH	2,612.52	2,612.52	0.0	0.00	0.0	0
	MONEY MARKET FUNDS						
332,913.090 3/08/12	WILMINGTON US TREASURY MMKT CL SLCT CUSIP: 97181C514	332,913.09	332,913.09 1.0000	1.1	1,135.91	4.2	14,011
	TOTAL MONEY MARKET FUNDS	332,913.09	332,913.09	1.1	1,135.91	4.2	14,011
TOTAL CASH & CASH EQUIVALENTS		335,525.61	335,525.61	1.1	1,135.91	4.2	14,011
EQUITIES							
	COMMON EQUITY SECURITIES						
	MATERIALS						
1,820.000 12/31/24	AIR PRODUCTS & CHEMICALS INC CUSIP: 009158106	491,685.31	527,872.80 290.0400	1.7	0.00	2.4	12,885
4,900.000 12/31/24	BALL CORPORATION CUSIP: 058498106	272,060.75	270,137.00 55.1300	0.9	0.00	1.4	3,920
19,050.000 12/31/24	BARRICK GOLD CORP CUSIP: 067901108	366,604.50	295,275.00 15.5000	0.9	0.00	2.6	7,620
2,600.000 12/31/24	RPM INTERNATIONAL INC COMMON CUSIP: 749685103	271,271.39	319,956.00 123.0600	1.0	0.00	1.7	5,304
54,000.000 12/31/24	SILVERCREST METALS INC CUSIP: BYVY3D2	468,528.11	492,240.30 9.1156	1.6	0.00	0.0	0
6,900.000 12/31/24	SMURFIT WESTROCK PLC CUSIP: G8267P108	316,138.68	371,634.00 53.8600	1.2	0.00	2.3	8,349
	TOTAL MATERIALS	2,186,288.74	2,277,115.10	7.2	0.00	1.7	38,078

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
INDUSTRIALS							
10,810.000 12/31/24	AERCAP HOLDINGS NV CUSIP: N00985106	755,995.94	1,034,517.00 95.7000	3.3	0.00	1.0	10,810
4,200.000 12/31/24	BUILDERS FIRSTSOURCE CUSIP: 12008R107	516,943.41	600,306.00 142.9300	1.9	0.00	0.0	0
9,620.000 12/31/24	CARRIER GLOBAL CORP CUSIP: 14448C104	545,013.58	656,661.20 68.2600	2.1	2,164.50	1.3	8,658
1,870.000 12/31/24	HONEYWELL INTL INC COM CUSIP: 438516106	384,047.26	422,414.30 225.8900	1.3	0.00	2.0	8,452
9,660.000 12/31/24	NVENT ELECTRIC PLC CUSIP: G6700G107	504,979.73	658,425.60 68.1600	2.1	0.00	1.2	7,728
5,040.000 12/31/24	PALO ALTO NETWORKS CUSIP: 697435105	607,066.89	917,078.40 181.9600	2.9	0.00	0.0	0
1,730.000 12/31/24	ROCKWELL AUTOMATION INC. CUSIP: 773903109	450,718.97	494,416.70 285.7900	1.6	0.00	1.8	9,065
2,300.000 12/31/24	ROGERS CORP CUSIP: 775133101	248,536.12	233,703.00 101.6100	0.7	0.00	0.0	0
7,500.000 12/31/24	SKY HARBOUR GROUP CORP CL A CUSIP: 83085C107	82,638.75	89,475.00 11.9300	0.3	0.00	0.0	0
1,220.000 12/31/24	VERISK ANALYTICS, INC. COMMON STOCK CUSIP: 92345Y106	261,755.76	336,024.60 275.4300	1.1	0.00	0.6	1,903
TOTAL INDUSTRIALS		4,357,696.41	5,443,021.80	17.3	2,164.50	0.9	46,616
COMMUNICATION SERVICES							
5,200.000 12/31/24	ALPHABET INC CL C CUSIP: 02079K107	692,724.07	990,288.00 190.4400	3.1	0.00	0.4	4,160
TOTAL COMMUNICATION SERVICES		692,724.07	990,288.00	3.1	0.00	0.4	4,160
CONSUMER DISCRETIONARY							
2,600.000 12/31/24	AMAZON.COM INC CUSIP: 023135106	455,191.21	570,414.00 219.3900	1.8	0.00	0.0	0

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
3,766.000 12/31/24	NIKE INC CL B CUSIP: 654106103	376,507.77	284,973.22 75.6700	0.9	1,506.40	2.1	6,025
2,400.000 12/31/24	ROSS STORES INC COM CUSIP: 778296103	264,890.28	363,048.00 151.2700	1.1	0.00	1.0	3,528
	TOTAL CONSUMER DISCRETIONARY	1,096,589.26	1,218,435.22	3.9	1,506.40	0.8	9,553
	CONSUMER STAPLES						
1,690.000 12/31/24	CONSTELLATION BRANDS INC CL A CUSIP: 21036P108	386,751.99	373,490.00 221.0000	1.2	0.00	1.8	6,827
1,790.000 12/31/24	DIAGEO PLC SPONSORED ADR CUSIP: 25243Q205	264,949.57	227,562.70 127.1300	0.7	0.00	3.2	7,373
5,840.000 12/31/24	MONDELEZ INTERNATIONAL INC CUSIP: 609207105	366,585.04	348,823.20 59.7300	1.1	2,744.80	3.1	10,979
5,400.000 12/31/24	TYSON FOODS INC COM CUSIP: 902494103	293,443.56	310,176.00 57.4400	1.0	0.00	3.5	10,800
	TOTAL CONSUMER STAPLES	1,311,730.16	1,260,051.90	4.0	2,744.80	2.9	35,979
	ENERGY						
10,052.000 12/31/24	BAKER HUGHES COMPANY CUSIP: 05722G100	320,296.09	412,333.04 41.0200	1.3	0.00	2.0	8,443
6,836.000 12/31/24	CANADIAN NATURAL RESOURCES LTD CUSIP: 136385101	209,602.53	211,027.32 30.8700	0.7	2,832.08	4.9	10,390
3,034.000 12/31/24	EXPAND ENERGY CORPORATION CUSIP: 165167735	230,097.54	302,034.70 99.5500	1.0	0.00	2.3	6,978
4,552.000 12/31/24	MARATHON PETROLEUM CORPORATION CUSIP: 56585A102	452,089.92	635,004.00 139.5000	2.0	0.00	2.6	16,569
15,600.000 12/31/24	PRAIRIESKY ROYALTY LTD CUSIP: BN320L4	305,068.37	304,038.38 19.4896	1.0	0.00	3.6	10,887
	TOTAL ENERGY	1,517,154.45	1,864,437.44	5.9	2,832.08	2.9	53,269

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
FINANCIALS							
8,870.000 12/31/24	APOLLO GLOBAL MANAGEMENT INC CUSIP: 03769M106	854,666.89	1,464,969.20 165.1600	4.6	0.00	1.1	16,409
6,658.000 12/31/24	BROOKFIELD ASSET MANAGEMENT LTD CL A CUSIP: 113004105	277,438.13	360,797.02 54.1900	1.1	0.00	2.8	10,120
6,794.000 12/31/24	BROOKFIELD CORP CL A CUSIP: 11271J107	302,525.26	390,315.30 57.4500	1.2	0.00	0.6	2,174
1,150.000 12/31/24	CHUBB LTD CUSIP: H1467J104	325,527.40	317,745.00 276.3000	1.0	1,046.50	1.3	4,186
3,294.000 12/31/24	FISERV INC CUSIP: 337738108	508,552.57	676,653.48 205.4200	2.1	0.00	0.0	0
3,780.000 12/31/24	INTERCONTINENTAL EXCHANGE, INC CUSIP: 45866F104	516,605.78	563,257.80 149.0100	1.8	0.00	1.2	6,804
11,000.000 12/31/24	LANDBRIDGE CO LLC CUSIP: 514952100	446,672.60	710,600.00 64.6000	2.3	0.00	0.6	4,400
1,050.000 12/31/24	MASTERCARD INC CL A CUSIP: 57636Q104	444,278.14	552,898.50 526.5700	1.8	0.00	0.6	3,192
650.000 12/31/24	MSCI INC - CL A CUSIP: 55354G100	337,111.61	390,006.50 600.0100	1.2	0.00	1.1	4,160
750.000 12/31/24	S&P GLOBAL INC CUSIP: 78409V104	295,151.91	373,522.50 498.0300	1.2	0.00	0.7	2,730
12,206.000 12/31/24	SPROTT INC CUSIP: 852066208	510,916.02	514,727.02 42.1700	1.6	0.00	2.8	14,647
5,200.000 12/31/24	VERTIV HOLDINGS LLC CL A CUSIP: 92537N108	509,311.36	590,772.00 113.6100	1.9	0.00	0.1	780
TOTAL FINANCIALS		5,328,757.67	6,906,264.32	21.9	1,046.50	1.0	69,602
HEALTH CARE							
4,520.000 12/31/24	ABBOTT LABORATORIES CUSIP: 002824100	535,324.93	511,257.20 113.1100	1.6	0.00	2.1	10,667

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
2,300.000 12/31/24	ABBVIE INC CUSIP: 00287Y109	404,779.99	408,710.00 177.7000	1.3	0.00	3.7	15,088
770.000 12/31/24	ELEVANCE HEALTH INC CUSIP: 036752103	278,146.29	284,053.00 368.9000	0.9	0.00	1.8	5,020
1,610.000 12/31/24	JOHNSON & JOHNSON CUSIP: 478160104	263,216.59	232,838.20 144.6200	0.7	0.00	3.4	7,985
2,178.000 12/31/24	MEDTRONIC PLC CUSIP: G5960L103	195,549.45	173,978.64 79.8800	0.5	1,524.60	3.5	6,098
3,440.000 12/31/24	MERCK & CO INC CUSIP: 58933Y105	304,300.14	342,211.20 99.4800	1.1	2,786.40	3.3	11,145
28,400.000 12/31/24	TSCAN THERAPEUTICS INC CUSIP: 89854M101	165,025.02	86,336.00 3.0400	0.3	0.00	0.0	0
2,400.000 12/31/24	VIKING THERAPEUTICS INC CUSIP: 92686J106	155,207.52	96,576.00 40.2400	0.3	0.00	0.0	0
TOTAL HEALTH CARE		2,301,549.93	2,135,960.24	6.8	4,311.00	2.6	56,005
INFORMATION TECHNOLOGY							
440.000 12/31/24	ADOBE INC CUSIP: 00724F101	210,163.66	195,659.20 444.6800	0.6	0.00	0.0	0
3,310.000 12/31/24	APPLE INC CUSIP: 037833100	610,121.91	828,890.20 250.4200	2.6	0.00	0.4	3,310
966.000 12/31/24	AUTODESK COM CUSIP: 052769106	230,131.83	285,520.62 295.5700	0.9	0.00	0.0	0
6,800.000 12/31/24	BROADCOM INC CUSIP: 11135F101	743,143.41	1,576,512.00 231.8400	5.0	0.00	1.0	16,048
2,520.000 12/31/24	CYBER-ARK SOFTWARE CUSIP: M2682V108	567,222.00	839,538.00 333.1500	2.7	0.00	0.0	0
8,200.000 12/31/24	MARVELL TECHNOLOGY INC CUSIP: 573874104	562,930.19	905,690.00 110.4500	2.9	0.00	0.2	1,968
6,728.000 12/31/24	MICRON TECHNOLOGY INC COM CUSIP: 595112103	616,363.47	566,228.48 84.1600	1.8	773.72	0.5	3,094

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
1,880.000 12/31/24	MICROSOFT CORP CUSIP: 594918104	626,545.49	792,420.00 421.5000	2.5	0.00	0.8	6,241
9,000.000 12/31/24	NVIDIA CORP COM CUSIP: 67066G104	692,818.16	1,208,610.00 134.2900	3.8	0.00	0.0	360
12,400.000 12/31/24	PALANTIR TECHNOLOGIES INC CL A CUSIP: 69608A108	426,002.62	937,812.00 75.6300	3.0	0.00	0.0	0
19,760.000 12/31/24	SCHRODINGER INC CUSIP: 80810D103	447,976.49	381,170.40 19.2900	1.2	0.00	0.0	0
TOTAL INFORMATION TECHNOLOGY		5,733,419.23	8,518,050.90	27.0	773.72	0.4	31,022
UTILITIES							
4,100.000 12/31/24	NEXTERA ENERGY INC CUSIP: 65339F101	286,195.38	293,929.00 71.6900	0.9	0.00	2.9	8,446
TOTAL UTILITIES		286,195.38	293,929.00	0.9	0.00	2.9	8,446
REAL ESTATE							
11,056.000 12/31/24	WEYERHAEUSER CO COM CUSIP: 962166104	343,510.63	311,226.40 28.1500	1.0	0.00	2.8	8,844
TOTAL REAL ESTATE		343,510.63	311,226.40	1.0	0.00	2.8	8,844
TOTAL COMMON EQUITY SECURITIES		25,155,615.93	31,218,780.32	98.9	15,379.00	1.2	361,579
TOTAL EQUITIES		25,155,615.93	31,218,780.32	98.9	15,379.00	1.2	361,579
TOTAL INVESTMENT PORTFOLIO		25,491,141.54	31,554,305.93	100.0	16,514.91	1.2	375,591
ENDING ACCRUAL FOR PERIOD			16,514.91				
TOTAL VALUE			31,570,820.84				

2024

FEDERAL STATEMENTS

PAGE 1

11-6276104

CLIENT 282ATF

BOARD OF TRUSTEES LOCAL 282

PLAN NO. 002

9/04/25

11:15AM

STATEMENT 8

SCHEDULE H, PAGE 4, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

TEAMSTER LOCAL 282 ANNUITY TRUST FUND 11-6276104 002

PARTY IN INTEREST	IDENTIFICATION	DESCRIPTION	COST	CURRENT AMOUNT
X	PARTICIPANT LOANS		\$ 3,083,780.	\$ 3,083,780.
	ULLICO INFRASTRUCTUR	103-12	7,124,427.	15,025,929.
	WACAP - SP	103-12	5,619,102.	6,716,642.
	AFL-CIO BLDG INV TRU	CCT	10,000,227.	8,099,934.
	ASB ALLEGIANCE	CCT	17,317,453.	18,609,389.
	JP MORGAN CORE BD	CCT	52,611,623.	55,556,412.
	PRUDENTIAL	GIC	254,829,842.	254,829,842.
	CHEVY CHASE	MONEY MARKET FUNDS	919.	919.
	M&T - SWEEP INV	MONEY MARKET FUNDS	20,000,000.	20,000,000.
	VANGUARD VITSX	MUTUAL FUND	87,469,294.	103,703,097.
	CIFC	OTHER	14,000,000.	19,320,580.
	SKYBRIDGE	OTHER	9,491,592.	12,179,531.
	US REAL ESTATE INV F	OTHER	41,940,957.	48,708,001.
	CORBIN ERISA FD	PARTNERSHIP	10,000,000.	16,688,542.
	CORRUM	PARTNERSHIP		7,150,246.
	CRESCENT	PARTNERSHIP	25,254,861.	36,227,676.
	JPM SUNBELT	PARTNERSHIP	7,923,948.	7,962,853.
	ULLICO SEPARATE J	POOLED SEPARATE ACC	34,947,043.	34,947,043.
	M&T - MACKAY SHIELDS	SEE ATTACHED	87,207,181.	84,071,742.
	M&T-ATALANTA EQUITY	SEE ATTACHED	9,730,535.	13,946,221.
	M&T-ATALANTA FIXED	SEE ATTACHED	33,669,228.	32,782,362.
	M&T-TOCQUEVILLE	SEE ATTACHED	25,491,142.	31,554,306.
	VANGUARD VUSXX	TREASURY MONEY MARKE	36,437,754.	36,437,754.

2024

Federal Statements

Client 282ATF

BOARD OF TRUSTEES LOCAL 282

10/10/25 10:58AM

Statement 9
Schedule H, Page 4, Line 4j
Schedule Of Reportable Transactions
TEAMSTER LOCAL 282 ANNUITY TRUST FUND 11-6276104 002

<u>Identity Of Party</u>	<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost Of Asset</u>	<u>Current Value</u>	<u>Net Gain (Loss)</u>
PGIM Quant Solutions	POOLED SEPARATE ACC		\$ 115860491.			\$ 39,506,170.	\$ 115860491.	\$ 76,354,321.
Vanguard VITSX	MUTUAL FUND		15,000,000.			12,838,475.	15,000,000.	2,161,525.
Vanguard VITSX	MUTUAL FUND	\$ 100307770.				100307770.	100307770.	

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. 1510-0110 1510-0089 2024 This Form is Open to Public Inspection
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Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning

and ending

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

1 a Name of plan

TEAMSTER LOCAL 282 ANNUITY TRUST FUND

1b Three-digit plan number (PN) 002

1c Effective date of plan 07/01/1978

2 a 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)

2b Employer Identification Number (EIN)

11-6276104

2c Plan Sponsor's telephone number

516-488-2822

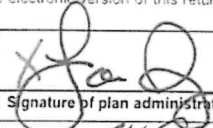
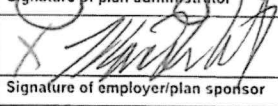
2d Business code (see instructions)

484110

BOARD OF TRUSTEES LOCAL 282
ANNUITY TRUST FUND
2500 MARCUS AVENUE
LAKE SUCCESS, NY 11042-1018

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		X 9/23/25	Louis Bisignano
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		X 9/23/2025	Marc Herbst
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311