

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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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
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1a Name of plan <u>LOCAL 282 PENSION TRUST FUND</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF LOCAL 282</u> <u>PENSION TRUST FUND</u> <u>2500 MARCUS AVE</u> <u>LAKE SUCCESS, NY 11042-1097</u>	1c Effective date of plan <u>11/06/1950</u> 2b Employer Identification Number (EIN) <u>11-6245313</u> 2c Plan Sponsor's telephone number <u>516-488-2822</u> 2d Business code (see instructions) <u>484110</u>

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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	7446
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)	3073
	6a(2)	3000
	6b	2563
	6c	983
	6d	6546
	6e	829
	6f	7375
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	758

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

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

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

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

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

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached 1
 - (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 _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan LOCAL 282 PENSION TRUST FUND</p>	<p>B Three-digit plan number (PN) ▶ 001</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 282</p>	<p>D Employer Identification Number (EIN) 11-6245313</p>	

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.

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-01219		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.

<p>(a) Total amount of commissions paid 16947</p>	<p>(b) Total amount of fees paid 157650</p>
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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 COLESVILLE 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	
16947	157650		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	29263930

6 Contracts With Allocated Funds:

- a** State the basis of premium rates ▶

- b** Premiums paid to carrier
- c** Premiums due but unpaid at the end of the year
- 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 ▶

- 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)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
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)			
	7e(2)			
	7e(3)			
	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 <input type="checkbox"/> paid in cash, or <input type="checkbox"/> 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 MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan <u>LOCAL 282 PENSION TRUST FUND</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES OF LOCAL 282</u>	D Employer Identification Number (EIN) <u>11-6245313</u>

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2024

b Assets		
(1) Current value of assets	1b(1)	<u>1230615543</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>1277132124</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>1229713210</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>1161535310</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>1842314774</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>44509815</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>76063867</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>79663867</u>

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

SIGN HERE	
Signature of actuary	Date
<u>JOSHUA KAPLAN, FSA, FCA, MAAA</u>	<u>10/03/2025</u>
Type or print name of actuary	Most recent enrollment number
<u>SEGAL</u>	<u>23-05487</u>
Firm name	Telephone number (including area code)
<u>66 HUDSON BLVD E 20TH FLOOR NEW YORK, NY 10001-2192</u>	<u>212-251-5000</u>
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1230615543
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3274	1000957289
(2) For terminated vested participants	981	149459441
(3) For active participants:		
(a) Non-vested benefits		95778096
(b) Vested benefits		596119948
(c) Total active	2940	691898044
(4) Total	7195	1842314774
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	66.80 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2024	53542991				
			Totals ▶	3(b)	53542991
					3(c)
					3(d)
					35558

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	110.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** Attained age normal
- b** Entry age normal
- c** Accrued benefit (unit credit)
- d** Aggregate
- e** Frozen initial liability
- f** Individual level premium
- g** Individual aggregate
- h** Shortfall
- i** Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.1 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.3 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	3471111
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	8544202	876736

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	17958486

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	356189570	53047607
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....

9d	4970427
9e	75976520

e Total charges. Add lines 9a through 9d.....
Credits to funding standard account:

- f** Prior year credit balance, if any.....
- g** Employer contributions. Total from column (b) of line 3.....

9f	298053788
9g	53542991

h Amortization credits as of valuation date.....

	Outstanding balance	
9h	105554696	22004429

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i	24121913
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j Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

9j(1)	337167637	
9j(2)	400464228	
9j(3)		

- k (1)** Waived funding deficiency
- (2)** Other credits

9k(1)	
9k(2)	

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l	397723121
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m Credit balance: If line 9l is greater than line 9e, enter the difference

9m	321746601
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n	
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o Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the current plan year.....
- (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:
 - (a) Reconciliation outstanding balance as of valuation date
 - (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....
- (3) Total as of valuation date.....

9o(1)	
9o(2)(a)	
9o(2)(b)	
9o(3)	

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

Yes No

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

A Name of plan LOCAL 282 PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 282	D Employer Identification Number (EIN) 11-6245313	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

LAZARD ASSET MANAGEMENT

05-0530199

(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

SKYBRIDGE CAPITAL

26-0403497

(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

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(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	84500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JPMORGAN CHASE BANK, N.A

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	810250	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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	206073	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

STACEY BRAUN

13-2889432

(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	316026	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

INSIGHT NORTH AMERICA LLC

82-0983489

(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	143449	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ENTRUST GLOBAL PARTNERS OFFSHORE LP

90-0644478

(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	150706	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

COLUMBIA MGMT INVEST ADVISERS, LLC

41-1533211

(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	1109071	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(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	99996	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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	157650	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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?
11 17	NONE	275459	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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	2127602	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PRUDENTIAL INSURANCE CO.

22-1211670

(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	10537	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

WELLINGTON TRUST

04-2755549

(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	152212	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

NEW TOWER TRUST CO.

30-0872552

(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	418638	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(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	36304	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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?
28	NONE	93465	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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	228759	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COHEN, WEISS & SIMON

13-1592323

(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?
29	UNION ATTY	9702	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

WASHINGTON CAPITAL MANAGEMENT, INC.

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 51	NONE	213365	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PENSION BENEFIT INFORMATION

82-4722389

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 49	NONE	5275	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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	14585	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) 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.
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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 <u>LOCAL 282 PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF LOCAL 282</u>	D Employer Identification Number (EIN) <u>11-6245313</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PGIM QUANT SOLUTIONS S&P 500</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL INSURANCE CO.</u>				
c EIN-PN <u>22-1211670-011</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>THE UNION LABOR LIFE INS. CO. SEPAR</u>				
b Name of sponsor of entity listed in (a): <u>THE UNION LABOR LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>13-1423090-203</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>29263930</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COMMINGLED PENSION TRUST FUND CORE</u>				
b Name of sponsor of entity listed in (a): <u>JP MORGAN CHASE BANK, N.A.</u>				
c EIN-PN <u>20-3847783-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>168106019</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WTC-CTF INTERNATIONAL OPPORTUNITIES</u>				
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY, NA</u>				
c EIN-PN <u>27-3649481-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>23408941</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NEWTOWER TRUST COMPANY MULTI-EMPLOY</u>				
b Name of sponsor of entity listed in (a): <u>NEW TOWER TRUST CO.</u>				
c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>46879384</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ASB ALLEGIANCE REAL ESTATE FUND</u>				
b Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST CO.</u>				
c EIN-PN <u>52-6257033-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>9936453</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ULLICO INFRASTRUCTURE TAX EXEMPT FU</u>				
b Name of sponsor of entity listed in (a): <u>ULLICO INVESTMENT ADVISORS, INC.</u>				
c EIN-PN <u>90-0622302-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>15025929</u>	

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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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 LOCAL 282 PENSION TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 282	D Employer Identification Number (EIN) 11-6245313

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	7106160	2965302
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	9700185	10057696
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	3569464	7410391
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	9739918	4566112
(2) U.S. Government securities	1c(2)	86866040	95594215
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	24682765	13759583
(B) All other	1c(3)(B)	52209337	52934533
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	261285	
(B) Common	1c(4)(B)	404585528	337865962
(5) Partnership/joint venture interests	1c(5)	25986271	29842898
(6) Real estate (other than employer real property)	1c(6)	4815000	5125000
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	247600983	293246439
(10) Value of interest in pooled separate accounts	1c(10)	267548401	29263930
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	27313933	31817534
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	34765475	411088982
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	25011039	27774469

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	56972	33083
f Total assets (add all amounts in lines 1a through 1e).....	1f	1231818756	1353346129
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	1203213	929843
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		150714
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1203213	1080557
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1230615543	1352265572

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)	53542991	
(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)		53542991
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	302513	
(B) U.S. Government securities.....	2b(1)(B)	3745278	
(C) Corporate debt instruments.....	2b(1)(C)	2973894	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	358399	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7380084
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	5480470	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	13260065	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		18740535
(3) Rents.....	2b(3)		15909
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	522456114	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	501746630	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		20709484
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	270054	
(B) Other.....	2b(5)(B)	48469052	
(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)	325606
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	17323590
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	1967148
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	37455379
c Other income	2c	397900
d Total income. Add all income amounts in column (b) and enter total	2d	206597732

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	79739767
(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)	79739767
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions)	2g	
h Interest expense	2h	
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	
(2) Contract administrator fees	2i(2)	
(3) Recordkeeping fees	2i(3)	
(4) IQPA audit fees	2i(4)	84500
(5) Investment advisory and investment management fees	2i(5)	2039906
(6) Bank or trust company trustee/custodial fees	2i(6)	36304
(7) Actuarial fees	2i(7)	275459
(8) Legal fees	2i(8)	12119
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses	2i(11)	2759648
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	5207936
j Total expenses. Add all expense amounts in column (b) and enter total	2j	84947703

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	121650029
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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		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?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 560016.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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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 LOCAL 282 PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 282	D Employer Identification Number (EIN) 11-6245313	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	0
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer **FERRARA BROS LLC**

b EIN **47-3566258**

c Dollar amount contributed by employer

1174797

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2028**

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **13.00**

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer **U S FOODS INC (TIER2)**

b EIN **52-2044236**

c Dollar amount contributed by employer

1441620

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **05** Year **2026**

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **7.47**

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer **NEW YORK PAVING INC**

b EIN **11-2426065**

c Dollar amount contributed by employer

1305350

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2026**

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **13.00**

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer **MUNOZ TRUCKING CORP**

b EIN **22-3750282**

c Dollar amount contributed by employer

1146737

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2028**

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **13.00**

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer **PHANTOM CARTING INC**

b EIN **45-2531027**

c Dollar amount contributed by employer

1156097

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2028**

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **13.00**

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer **C FRANCIS CONST CORP**

b EIN **11-3334469**

c Dollar amount contributed by employer

1071311

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2028**

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **13.00**

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer CUENCA CORONEL TRUCKING INC

b EIN 20-2231773 **c** Dollar amount contributed by employer 884806

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2028

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 13.00

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer MASPETH AVE OPERATING CORP

b EIN 13-3698676 **c** Dollar amount contributed by employer 719927

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2028

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 13.00

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer TULLY CONSTRUCTION CO INC

b EIN 11-2493726 **c** Dollar amount contributed by employer 823199

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2026

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 13.00

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer BANCKER CONSTRUCTION CORP

b EIN 11-1876887 **c** Dollar amount contributed by employer 850344

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2028

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 13.00

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	1401
b The plan year immediately preceding the current plan year. <input checked="" type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	1410
c The second preceding plan year. <input checked="" type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	1451

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	1.01
b The corresponding number for the second preceding plan year	15b	1.03

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

a Enter the number of employers who withdrew during the preceding plan year	16a	1
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	105106

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 58.1 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 26.9 %
 High-Yield Debt: 0.1 % Real Assets: 10.7 % Cash or Cash Equivalents: 0.4 % Other: 3.8 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

LOCAL 282 PENSION TRUST FUND

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

LOCAL 282 PENSION TRUST FUND

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

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Local 282 Pension Trust Fund

Opinion

We have audited the financial statements of Local 282 Pension 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 statement of accumulated plan benefits as of December 31, 2023, the related statement of changes in accumulated plan benefits for the year 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 Pension Trust Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and accumulated plan benefits as of December 31, 2023, and the changes in its accumulated plan benefits for the year 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 Pension 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 Pension 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 Pension 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 Pension 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.

Auld, Kohnstien & Adloff, P.C.

New York, NY
September 18, 2025

LOCAL 282 PENSION TRUST FUND

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

	2024	2023
ASSETS		
Investments, at fair value	\$ 1,332,879,657	\$ 1,211,385,975
Receivables:		
Employer contributions	10,057,696	9,700,185
Accrued investment income	1,389,427	1,513,694
Due from brokers for securities sold	428,617	1,709,790
Other	20,728	12,448
Benefit overpayments	0	167,662
Due from related organizations	0	51,192
Total Receivables	11,896,468	13,154,971
Other assets:		
Prepaid pension benefit	5,502,466	0
Cash, operating accounts	2,965,302	7,106,160
Prepaid expenses	69,153	114,678
Fixed assets, net of accumulated depreciation	33,083	56,972
Total Other Assets	8,570,004	7,277,810
Total Assets	1,353,346,129	1,231,818,756
LIABILITIES		
Accrued administrative expenses	929,843	1,203,213
Due to related organizations	150,714	0
Total Liabilities	1,080,557	1,203,213
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,352,265,572	\$ 1,230,615,543

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

LOCAL 282 PENSION TRUST FUND

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

	2024	2023
ADDITIONS TO NET ASSETS		
Investment income:		
Net appreciation in fair value of investments	\$ 125,294,200	\$ 109,800,752
Interest, dividends and other	29,431,608	20,565,100
Rental income from condominium	15,909	15,535
	154,741,717	130,381,387
Less - Investment fees	4,161,086	4,262,950
Net Investment Income	150,580,631	126,118,437
Employer contributions	53,507,433	52,197,538
Interest - employers	173,563	352,959
Withdrawal liability contributions, net of refund	35,558	(1,265,690)
Other	18,319	695
Total Additions	204,315,504	177,403,939
DEDUCTIONS FROM NET ASSETS		
Pension benefits	79,589,767	70,323,826
Death benefits	150,000	216,500
Total benefits paid	79,739,767	70,540,326
Administrative expenses	2,925,708	2,802,563
Total Deductions	82,665,475	73,342,889
Net increase in net assets available for benefits	121,650,029	104,061,050
Net assets available for benefits:		
Beginning	1,230,615,543	1,126,554,493
Ending	\$ 1,352,265,572	\$ 1,230,615,543

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

LOCAL 282 PENSION TRUST FUND
STATEMENT OF ACCUMULATED PLAN BENEFITS
DECEMBER 31, 2023
AND
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2023

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Vested benefits:	
Pensioners and beneficiaries currently receiving benefits	\$ 713,582,760
Other vested benefits	<u>403,491,329</u>
Total Vested Benefits	1,117,074,089
Non-vested benefits	<u>44,461,221</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 1,161,535,310</u></u>

CHANGES IN ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Actuarial present value of accumulated plan benefits - Beginning	<u>\$ 1,135,813,568</u>
Increase (decrease) during the year attributable to:	
Benefits accumulated, net experience gain or loss, changes in data	19,429,772
Benefits paid	(70,540,326)
Interest	<u>76,832,296</u>
Net Increase	<u>25,721,742</u>
Actuarial present value of accumulated plan benefits - Ending	<u><u>\$ 1,161,535,310</u></u>

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

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

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of Local 282 Pension Trust Fund (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document and its Summary Plan Description for a more complete description of the Plan’s provisions.

General: The Plan is a collectively bargained multi-employer defined benefit pension plan established on November 6, 1950, and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). It is funded by negotiated employer contributions typically set for multiyear periods under collectively bargained agreements. The Plan operates as a trust to provide retirement benefits to participants who are covered employees of participating employers under the collective bargaining agreement between certain employers and Local 282 of the International Brotherhood of Teamsters (the “Union”).

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.

Pension Benefits: Generally, a participant’s pension is the product of pension credits and the rate at which the participant’s employer was obligated to contribute as of the date last worked in covered employment. The Plan provides for various types of pensions, including early retirement and disability. A regular pension is provided if at least age 62 (52 for early retirement) and at least 10 years of pension credits are earned. The Plan also provides a death benefit.

Participants may elect to receive benefits under various husband and wife options, which guarantee payments of benefits during the lives of both the participant and the participant’s spouse. Alternatively, a participant may elect other options whereby pension payments are guaranteed for a certain period from the effective date of the pension and if the pensioner dies prior to the end of the period, his or her beneficiary receives the remaining payments.

Funding: Employers make contributions for covered participants based on hours worked. The contribution rates are determined by the collective bargaining agreements in effect at the time. The Plan also accepts contributions for employees of the Union and the Local 282 Welfare Trust Fund under separate participation agreements.

Contributions for the for the years ended December 31, 2024 and 2023 met the minimum funding requirements of ERISA.

Other: Although they have not expressed any intention to do so, the Trustees have the right to 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 are prepared under the accrual method of accounting.

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.

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Payment of Benefits: Benefit payments to participants are recorded upon distribution.

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 8 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 the historical costs of the individual investments sold for financial reporting purposes, whereas the revalued cost (fair value at the beginning of the year) is used for determining the realized gain or loss for Form 5500 purposes.

Fixed Assets and Depreciation: Fixed assets are stated at cost less depreciation accumulated since acquisition and does not purport to represent replacement or realizable value. All fixed assets are depreciated over estimated useful lives using the straight-line method. Expenditures for normal repairs of fixed assets are charged to current operations. All other expenditures for fixed assets are capitalized.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets 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.

Actuarial Present Value of Accumulated Plan Benefits: Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- a. Retired or terminated participants,
- b. Beneficiaries of participants who have died; and
- c. Present participants or their beneficiaries.

Benefits under the Plan are based on employees' years of service in covered employment and on contributions made by employers for employees' covered employment. Benefits payable under all circumstances – retirement, death, and disability – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Pension Plan Benefits: (continued)

The significant actuarial assumptions used in the valuation as of January 1, 2024, were:

Mortality rates: Nonannuitant: 110% of RP-2014 Blue Collar Employee Mortality Table
 Healthy annuitant: 110% of RP-2014 Blue Collar Healthy Annuitant Mortality Table
 Disabled annuitant: RP-2014 Disabled Retiree Mortality Table

Termination rates before retirement	Age	Male*	Female*	Disability**	Withdrawal***
	20	0.06%	0.02%	0.05%	17.46%
	25	0.07%	0.02%	0.05%	18.51%
	30	0.06%	0.03%	0.05%	12.19%
	35	0.07%	0.04%	0.06%	8.78%
	40	0.09%	0.05%	0.09%	7.00%
	45	0.14%	0.08%	0.18%	6.21%
	50	0.24%	0.14%	0.40%	5.63%
	55	0.40%	0.21%	0.85%	2.92%
	60	0.67%	0.30%	1.74%	2.20%

* Mortality rates shown are for the base table.

** Disability rates do not apply at or beyond age when unreduced retirement benefits are payable.

*** Withdrawal rates do not apply at or beyond early retirement age.

Retirement rates:	Age	Annual Retirement rates
	Less than 52	0% *
	52 - 55	3% *
	56 - 61	5% *
	62 - 70	30%

* If years of pension credit are greater than or equal to 25 and age is less than 62, then retirement rates are equal to 15%.

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgement. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the past several years.

Active participant: Active participants are defined as those with at least 188 hours in the most recent credit year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.

Percent married: 80%

Age of spouse: Spouses of male participants are three years younger and spouses of female participants are three years older

Net investment return: 7.00%

Annual administrative expenses: \$3,600,000 for the year beginning January 1, 2024 (equivalent to \$3,471,111 payable at the beginning of the year).

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Pension Plan Benefits: (continued)

Actuarial value of assets:	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return on the market value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial cost method:	Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.
Change in actuarial assumptions:	The current liability interest rate was changed from 2.55% to 3.29%.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

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 financials 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 – PLAN TERMINATION PRIORITIES

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.
2. All nonvested benefits.

Benefits under the plan are insured by the PBGC. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants’ benefits. Whether a particular participant’s accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, whereas other benefits may not be provided for at all.

A full description of the Plan’s termination priorities is available in the Plan’s Rules and Regulations, as amended and restated.

NOTE 4 – EVALUATION OF SUBSEQUENT EVENTS

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

LOCAL 282 PENSION 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.

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

NOTE 6 – 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.

NOTE 7 – 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 8 – 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.

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

NOTE 8 – FAIR VALUE MEASUREMENTS (continued)

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: Interest bearing cash is reported at cost, which approximates fair value.

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

Corporate and municipal debt instruments: Certain corporate and municipal debt instruments 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 flow 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 and preferred stocks: Common and preferred stocks are valued at the closing price on the New York Stock Exchange and other exchanges.

Real estate: Real estate directly owned by the Plan was valued by an appraiser on December 31, 2024, using the sales comparison approach. The real estate is appraised every two years.

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.

LOCAL 282 PENSION TRUST FUND

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

NOTE 8 – FAIR VALUE MEASUREMENTS (continued)

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	\$ 4,566,112	\$ 0	\$ 0	\$ 4,566,112
U.S. government securities	0	95,594,215	0	95,594,215
Corporate debt instruments	0	66,694,116	0	66,694,116
Common stocks	337,865,962	0	0	337,865,962
Real estate	0	0	5,125,000	5,125,000
Registered investment companies	411,088,982	0	0	411,088,982
Municipal bonds	0	212,765	0	212,765
	<u>\$ 753,521,056</u>	<u>\$ 162,501,096</u>	<u>\$ 5,125,000</u>	<u>921,147,152</u>
Investments measured at NAV				411,732,505
Total Investments at fair value				<u>\$ 1,332,879,657</u>

December 31, 2023				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 9,739,918	\$ 0	\$ 0	\$ 9,739,918
U.S. government securities	0	86,866,040	0	86,866,040
Corporate debt instruments	0	76,892,102	0	76,892,102
Common stocks	404,585,528	0	0	404,585,528
Preferred stocks	261,285	0	0	261,285
Real estate	0	0	4,815,000	4,815,000
Registered investment companies	34,765,475	0	0	34,765,475
Municipal bonds	0	227,270	0	227,270
	<u>\$ 449,352,206</u>	<u>\$ 163,985,412</u>	<u>\$ 4,815,000</u>	<u>618,152,618</u>
Investments measured at NAV				593,233,357
Total Investments at fair value				<u>\$ 1,211,385,975</u>

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2024:

	<u>Real Estate</u>
Balance, beginning of year	\$ 4,815,000
Unrealized gains	270,054
Purchases	39,946
Balance, end of year	<u>\$ 5,125,000</u>

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

NOTE 8 – 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.	\$ 21,880,045	\$ 19,818,547	None	Quarterly	65 days
Sunbelt Residential Development US FIV B LP	7,962,853	6,167,724	\$ 2,076,052	See below	See below
	<u>29,842,898</u>	<u>25,986,271</u>			
Common/collective trusts:					
ASB Allegiance Real Estate Fund	9,936,453	11,785,469	None	Quarterly	7 days
JP Morgan Core Bond	168,106,019	119,186,465	None	Daily	Reasonable time 45 days prior to quarter end
JPM-Strategic Property Fund	44,915,642	46,158,347	None	Once per quarter	quarter end
Multi-Employer Property Trust	46,879,384	48,692,090	None	Quarterly	45 days
WTC CTF Int'l Opportunities (Wellington)	23,408,941	21,778,612	None	Daily	10 days
	<u>293,246,439</u>	<u>247,600,983</u>			
Pooled separate accounts:					
PGIM Quant Solutions S&P 500	0	239,520,847	None	Daily	15 days
Separate Account J of The Union Labor Life Insurance Company	29,263,930	28,027,554	None	Daily	30 days
	<u>29,263,930</u>	<u>267,548,401</u>			
103-12 investment entities:					
Ullico Infrastructure tax-exempt Fund, L.P.	15,025,929	13,922,029	None	See (a)	See (a)
WaCap SP Infrastructure Fund IV	16,791,605	13,391,904	\$ 9,573,877	See (b)	See (b)
	<u>31,817,534</u>	<u>27,313,933</u>			
Other:					
EnTrust Capital X, Series 3.31.2018	0	29,210	None	Monthly	60 days
EnTrust Capital X, Series 6.30.2018	0	30,080	None	Monthly	60 days
EnTrust Capital X, Series 12.31.2016	114,166	0	None	Monthly	60 days
EnTrust Special Opportunities Fund II	0	127,210	None	Quarterly	95 days
EnTrust Special Opportunities Fund III	3,039,076	3,904,997	None	Quarterly	95 days
EnTrustPermal Special Opportunities Fund IV	8,728,224	8,885,286	None	Quarterly	95 days
Legion Strategies, Ltd. (Skybridge)	15,680,238	11,806,986	None	Quarterly	65 days
	<u>27,561,704</u>	<u>24,783,769</u>			
Total Investments measured at NAV	\$ 411,732,505	\$ 593,233,357			

(a) **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.

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

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

NOTE 8 – FAIR VALUE MEASUREMENTS (continued)

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.

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.

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.

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.

Entrust Capital X – Series 3.31.2018, Series 6.30.2018, and 12.31.2016

EnTrust Capital Diversified Fund Ltd. (“EnTrust X”) is an international business company incorporated under the laws of the British Virgin Islands. The objective of EnTrust X is to seek above-average rates of return and long-term capital growth through investment in or with a diversified portfolio of private investment entities and/or separately managed accounts managed by investment managers.

Entrust Special Opportunities Fund II

EnTrust Special Opportunities Fund II Ltd. (“EnTrust II”) is a company formed under the laws of the Cayman Islands. The objective of EnTrust II is to seek above-average rates of return and long-term capital growth by investing opportunistically in a select group of funds and investment vehicles that are generally expected to be illiquid.

LOCAL 282 PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

NOTE 8 – FAIR VALUE MEASUREMENTS (continued)

EnTrust Special Opportunities Fund III

EnTrust Special Opportunities Fund III Ltd. (“EnTrust III”) is a company formed under the laws of the Cayman Islands. The objective of EnTrust III is to achieve above-average rates of return and long-term capital growth by investing in opportunistically in a select group of funds and investment vehicles that are generally expected to be illiquid.

EnTrustPermal Special Opportunities Fund IV

EnTrustPermal Special Opportunities Fund IV Ltd. (“EnTrust IV”) is a company formed under the laws of the Cayman Islands. The objective of EnTrust IV is to achieve above-average rates of return and long-term capital growth by investing opportunistically through private investment entities and/or separately managed accounts.

NOTE 9 – 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 Local 282 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.

LOCAL 282 PENSION TRUST FUND

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

NOTE 9 – TRANSACTIONS WITH PARTIES IN INTEREST (continued)

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 Plan. The Plan allocates its occupancy costs to the Plans using workload percentages, which are based on employees' time analyses.

The Plan and the Building Fund have a written agreement to share lobby area costs on a 50/50 basis. Expenses are initially paid by the Plan subject to monthly reimbursement by the Building Fund or is billed to or paid directly by the Building Fund.

The Plan and the Building Fund have a written agreement allowing the Building Fund and its lessee, the Union, to use the reception area and front elevator of Unit 201 at 2500 Marcus Avenue. Rent for using the reception area was \$1,260 per month for the period April 1, 2022 through March 31, 2023. The agreement was extended with a term from April 1, 2023 through March 31, 2025 at monthly rent of \$1,306 with a 2.0% per annum escalation. The charge for use of the front elevator is 50% of the maintenance expenses and any additional charges for servicing the front elevator.

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

	Totals	Welfare Trust Fund	Annuity Trust Fund	Job Training Trust Fund	International Brotherhood of Teamsters
Beginning balances	\$ 51,192	\$ 64,754	\$ (15,583)	\$ (588)	\$ 2,609
Current period activity:					
Payments/receipts	2,836,789	2,916,899	(56,417)	(3,012)	(20,681)
Expense allocations from WTF	(2,127,602)	(2,127,602)	0	0	0
Expense allocations from PTF	206,018	138,422	63,726	3,870	0
Other expense allocations	(18,167)	(21,662)	0	0	3,495
Contribution exchanges	(1,114,853)	(1,114,853)	0	0	0
Rent	15,909	0	0	0	15,909
Total Current Activity	(201,906)	(208,796)	7,309	858	(1,277)
Ending balances	\$ (150,714)	\$ (144,042)	\$ (8,274)	\$ 270	\$ 1,332

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.

LOCAL 282 PENSION TRUST FUND

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

NOTE 10 – ADMINISTRATIVE EXPENSES

	<u>2024</u>	<u>2023</u>
Professional fees:		
Actuary and consultant	\$ 275,459	\$ 322,542
Auditing	84,500	84,500
Legal	12,119	9,612
Pension Benefit Guaranty Corporation	314,110	217,802
Occupancy	256,367	250,256
Depreciation	23,889	34,804
Postage	21,659	15,465
Computer consulting and supplies	8,275	30,253
Stationery, printing and office	6,346	5,563
Other general and administrative	1,400	1,250
Total Direct Administrative Expenses	<u>1,004,124</u>	<u>972,047</u>
Allocation of expenses from Welfare Trust Fund	<u>2,127,602</u>	<u>2,043,212</u>
Allocation of expenses to Related Plans:		
Welfare Trust Fund	(138,422)	(145,265)
Annuity Trust Fund	(63,726)	(64,419)
Job Training Trust Fund	(3,870)	(3,012)
Total Allocation of Expenses to Related Plans	<u>(206,018)</u>	<u>(212,696)</u>
Net Administrative Expenses	<u>\$ 2,925,708</u>	<u>\$ 2,802,563</u>

NOTE 11 – FIXED ASSETS

The following is a summary of fixed assets at cost, less accumulated depreciation:

	<u>2024</u>	<u>2023</u>
Furniture and fixtures	\$ 208,494	\$ 208,494
Computer equipment	12,712	12,712
	<u>221,206</u>	<u>221,206</u>
Less: accumulated depreciation	188,123	164,234
Net Fixed Assets	<u>\$ 33,083</u>	<u>\$ 56,972</u>

Depreciation expense amounted to \$23,889 in 2024 and \$34,804 in 2023.

LOCAL 282 PENSION TRUST FUND

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

NOTE 12 – EMPLOYER CONTRIBUTIONS

	2024	2023
Excavating - NYC	\$ 14,549,439	\$ 13,494,426
Metropolitan Truckers' Association	13,475,508	13,133,861
Ready Mix Concrete - NYC	7,113,216	7,061,393
Asphalt and Heavy Construction - Nassau & Suffolk	3,381,012	3,725,360
Plumbing Supplies	2,314,139	2,182,377
Grocery	2,051,583	2,029,607
Building Material Contractors	1,941,195	2,041,830
Asphalt - NYC	1,358,110	1,280,936
Mechanical Trades	815,525	756,684
Ready Mix Concrete - Nassau & Suffolk	750,849	644,470
Building Material Suppliers	683,575	697,291
Granite Cutters	652,451	684,621
High-Rise	643,297	757,454
Demolition	545,341	464,266
Testing Lab	501,231	450,232
Sand and Gravel Bulk Cement - Nassau & Suffolk	498,398	495,440
Lumber	444,988	442,663
Local 282 - High-Rise	348,940	342,973
Building Material Freight Supply	295,257	324,413
Other	285,039	267,581
Compressed Gas	237,833	283,417
Precast Concrete	154,700	155,676
Mobile Office Trailer	140,405	143,317
Carpet Industry	87,992	76,103
Bulk Material Hauling	81,907	78,896
Tool Supply	63,285	76,654
Light Equipment & Non-CDL Trucking	38,030	44,316
Oversized Vehicles	20,994	19,646
Demolition Contractors	16,766	0
Raw Equipment	8,398	29,997
Explosive Powder	7,420	11,638
Sand and Gravel Hauling	610	0
Total Employer Contributions	\$ 53,507,433	\$ 52,197,538

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							
824,180.330 3/08/12	WILMINGTON US TREASURY MMKT CL SLCT CUSIP: 97181C514	824,180.33	824,180.33 1.0000	0.9	3,377.97	4.2	34,688
TOTAL MONEY MARKET FUNDS		824,180.33	824,180.33	0.9	3,377.97	4.2	34,688
TOTAL CASH & CASH EQUIVALENTS		824,180.33	824,180.33	0.9	3,377.97	4.2	34,688
EQUITIES							
COMMON EQUITY SECURITIES							
INDUSTRIALS							
5,850.000 12/31/24	AMETEK AEROSPACE PRODS INC COM CUSIP: 031100100	1,143,504.01	1,054,521.00 180.2600	1.1	0.00	0.6	6,552
5,810.000 12/31/24	CINTAS CORP COM CUSIP: 172908105	1,316,118.39	1,061,487.00 182.7000	1.1	0.00	0.8	9,063
3,557.000 12/31/24	CROWDSTRIKE HOLDINGS INC CUSIP: 22788C105	598,674.94	1,217,063.12 342.1600	1.3	0.00	0.0	0
3,408.000 12/31/24	EATON CORP PLC CUSIP: G29183103	1,289,416.80	1,131,012.96 331.8700	1.2	0.00	1.1	12,814
3,739.000 12/31/24	GENERAL DYNAMICS CORP COM CUSIP: 369550108	1,049,372.48	985,189.11 263.4900	1.0	0.00	2.2	21,237
4,733.000 12/31/24	HONEYWELL INTL INC COM CUSIP: 438516106	1,092,092.42	1,069,137.37 225.8900	1.1	0.00	2.0	21,393
7,067.000 12/31/24	PALO ALTO NETWORKS CUSIP: 697435105	629,135.58	1,285,911.32 181.9600	1.3	0.00	0.0	0
1,593.000 12/31/24	SERVICENOW INC CUSIP: 81762P102	270,198.21	1,688,771.16 1060.1200	1.8	0.00	0.0	0

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
22,976.000 12/31/24	UBER TECHNOLOGIES INC CUSIP: 90353T100	1,611,563.95	1,385,912.32 60.3200	1.4	0.00	0.0	0
	TOTAL INDUSTRIALS	9,000,076.78	10,879,005.36	11.4	0.00	0.6	71,060
	COMMUNICATION SERVICES						
40,959.000 12/31/24	ALPHABET INC CL A CUSIP: 02079K305	6,496,971.02	7,753,538.70 189.3000	8.1	0.00	0.4	32,767
8,820.000 12/31/24	META PLATFORMS, INC-A CUSIP: 30303M102	5,059,040.87	5,164,198.20 585.5100	5.4	0.00	0.3	17,640
6,643.000 12/31/24	TKO GROUP HLDGS INC CUSIP: 87256C101	786,078.40	944,036.73 142.1100	1.0	0.00	0.0	0
	TOTAL COMMUNICATION SERVICES	12,342,090.29	13,861,773.63	14.5	0.00	0.4	50,407
	CONSUMER DISCRETIONARY						
34,590.000 12/31/24	AMAZON.COM INC CUSIP: 023135106	3,783,127.00	7,588,700.10 219.3900	7.9	0.00	0.0	0
26,975.000 12/31/24	DRAFTKINGS INC CL A CUSIP: 26142V105	1,159,539.25	1,003,470.00 37.2000	1.0	0.00	0.0	0
4,485.000 12/31/24	HILTON WORLDWIDE HOLDINGS INC CUSIP: 43300A203	1,132,607.37	1,108,512.60 247.1600	1.2	0.00	0.2	2,691
7,862.000 12/31/24	TESLA INC. CUSIP: 88160R101	2,666,071.82	3,174,990.08 403.8400	3.3	0.00	0.0	0
11,368.000 12/31/24	TJX COMPANIES COM CUSIP: 872540109	1,436,027.36	1,373,368.08 120.8100	1.4	0.00	1.2	17,052
	TOTAL CONSUMER DISCRETIONARY	10,177,372.80	14,249,040.86	14.9	0.00	0.1	19,743
	CONSUMER STAPLES						
2,527.000 12/31/24	COSTCO WHOLESALE CORP COM CUSIP: 22160K105	905,520.44	2,315,414.29 916.2700	2.4	0.00	0.5	11,725

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
8,171.000 12/31/24	PROCTER & GAMBLE CO COM CUSIP: 742718109	1,459,167.46	1,369,868.15 167.6500	1.4	0.00	2.4	32,896
	TOTAL CONSUMER STAPLES	2,364,687.90	3,685,282.44	3.8	0.00	1.2	44,621
	FINANCIALS						
693.000 12/31/24	BLACKROCK INC CUSIP: 09290D101	709,327.08	710,401.23 1025.1100	0.7	0.00	2.0	14,137
8,697.000 12/31/24	VISA INC CUSIP: 92826C839	1,291,994.24	2,748,599.88 316.0400	2.9	0.00	0.8	20,524
	TOTAL FINANCIALS	2,001,321.32	3,459,001.11	3.6	0.00	1.0	34,662
	HEALTH CARE						
9,907.000 12/31/24	COOPER COMPANIES INC CUSIP: 216648501	1,012,607.35	910,750.51 91.9300	0.9	0.00	0.0	0
3,941.000 12/31/24	ELI LILLY & CO CUSIP: 532457108	807,677.88	3,042,452.00 772.0000	3.2	0.00	0.8	23,646
8,756.000 12/31/24	EXACT SCIENCES CORP CUSIP: 30063P105	526,729.44	491,999.64 56.1900	0.5	0.00	0.0	0
7,040.000 12/31/24	INSMED INC CUSIP: 457669307	533,425.73	486,041.60 69.0400	0.5	0.00	0.0	0
2,860.000 12/31/24	INTUITIVE SURGICAL INC CUSIP: 46120E602	688,870.79	1,492,805.60 521.9600	1.6	0.00	0.0	0
3,235.000 12/31/24	NATERA INC CUSIP: 632307104	540,721.19	512,100.50 158.3000	0.5	0.00	0.0	0
1,472.000 12/31/24	VERTEX PHARMACEUTICALS INC CUSIP: 92532F100	684,682.40	592,774.40 402.7000	0.6	0.00	0.0	0
	TOTAL HEALTH CARE	4,794,714.78	7,528,924.25	7.9	0.00	0.3	23,646
	INFORMATION TECHNOLOGY						
3,742.000 12/31/24	ADOBE INC CUSIP: 00724F101	977,243.49	1,663,992.56 444.6800	1.7	0.00	0.0	0

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
8,995.000 12/31/24	ADVANCED MICRO DEVICES INC COM CUSIP: 007903107	910,268.90	1,086,506.05 120.7900	1.1	0.00	0.0	0
42,997.000 12/31/24	APPLE INC CUSIP: 037833100	10,107,846.55	10,767,308.74 250.4200	11.2	0.00	0.4	42,997
3,892.000 12/31/24	ATLASSIAN CORPORATION CL A CUSIP: 049468101	1,022,075.79	947,234.96 243.3800	1.0	0.00	0.0	0
11,335.000 12/31/24	BROADCOM INC CUSIP: 11135F101	1,850,796.94	2,627,906.40 231.8400	2.8	0.00	1.0	26,750
7,173.000 12/31/24	DATADOG INC CL A CUSIP: 23804L103	1,108,019.76	1,024,949.97 142.8900	1.1	0.00	0.0	0
8,604.000 12/31/24	GITLAB INC CL A CUSIP: 37637K108	570,305.82	484,835.40 56.3500	0.5	0.00	0.0	0
22,564.000 12/31/24	MICROSOFT CORP CUSIP: 594918104	7,967,403.34	9,510,726.00 421.5000	9.9	0.00	0.8	74,912
82,608.000 12/31/24	NVIDIA CORP COM CUSIP: 67066G104	3,675,892.85	11,093,428.32 134.2900	11.6	0.00	0.0	3,304
7,284.000 12/31/24	TE CONNECTIVITY PLC CUSIP: G87052109	1,092,873.88	1,041,393.48 142.9700	1.1	0.00	1.8	18,938
	TOTAL INFORMATION TECHNOLOGY	29,282,727.32	40,248,281.88	42.0	0.00	0.4	166,902
	REAL ESTATE						
1,093.000 12/31/24	EQUINIX INC REIT CUSIP: 29444U700	1,072,343.06	1,030,578.77 942.8900	1.1	0.00	1.8	18,624
	TOTAL REAL ESTATE	1,072,343.06	1,030,578.77	1.1	0.00	1.8	18,624
	TOTAL COMMON EQUITY SECURITIES	71,035,334.25	94,941,888.30	99.1	0.00	0.4	429,667
	TOTAL EQUITIES	71,035,334.25	94,941,888.30	99.1	0.00	0.4	429,667
	TOTAL INVESTMENT PORTFOLIO	71,859,514.58	95,766,068.63	100.0	3,377.97	0.5	464,356

continued

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		3,377.97				
TOTAL VALUE			95,769,446.60				

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							
274,317.510	PENDING CASH	274,317.51-	274,317.51-	0.3-			
	TOTAL CASH	274,317.51-	274,317.51-	0.3-	0.00	0.0	0
MONEY MARKET FUNDS							
408,120.980 3/08/12	WILMINGTON US TREASURY MMKT CL SLCT CUSIP: 97181C514	408,120.98	408,120.98 1.0000	0.5	3,497.00	4.2	17,177
	TOTAL MONEY MARKET FUNDS	408,120.98	408,120.98	0.5	3,497.00	4.2	17,177
TOTAL CASH & CASH EQUIVALENTS		133,803.47	133,803.47	0.2	3,497.00	12.8	17,177
FIXED INCOME							
U.S. TREASURY OBLIGATIONS							
780,000.000 12/31/24	U.S. TREASURY BONDS 3.125% 8/15/44 CUSIP: 912810RH3	646,362.22	605,763.60 77.6620	0.8	9,206.86	4.0	24,375
421,400.000 12/31/24	U.S. TREASURY BONDS 3.625% 2/15/53 CUSIP: 912810TN8	396,883.08	342,383.29 81.2490	0.4	5,769.92	4.5	15,275
460,000.000 12/31/24	U.S. TREASURY BONDS 3.875% 2/15/43 CUSIP: 912810TQ1	408,248.50	405,871.80 88.2330	0.5	6,732.81	4.4	17,825
2,260,800.000 12/31/24	U.S. TREASURY BONDS 4.000% 11/15/42 CUSIP: 912810TM0	2,312,426.16	2,034,222.62 89.9780	2.5	11,741.17	4.4	90,432
1,629,700.000 12/31/24	U.S. TREASURY BONDS 4.000% 11/15/52 CUSIP: 912810TL2	1,728,204.64	1,419,647.97 87.1110	1.8	8,463.64	4.6	65,188
730,000.000 12/31/24	U.S. TREASURY BONDS 4.250% 8/15/54 CUSIP: 912810UC0	723,020.49	666,636.00 91.3200	0.8	11,718.68	4.6	31,025
1,275,000.000 12/31/24	U.S. TREASURY BONDS 4.500% 2/15/44 CUSIP: 912810TZ1	1,276,135.76	1,216,949.25 95.4470	1.5	21,671.54	4.7	57,375
1,375,000.000 12/31/24	U.S. TREASURY BONDS 4.625% 5/15/54 CUSIP: 912810UA4	1,462,474.25	1,335,950.00 97.1600	1.7	8,256.65	4.8	63,593

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
235,000.000 12/31/24	U.S. TREASURY BONDS 4.750% 11/15/43 CUSIP: 912810TW8	248,219.49	232,034.30 98.7380	0.3	1,449.27	4.8	11,162
1,331,800.000 12/31/24	U.S. TREASURY NOTES 1.750% 11/15/29 CUSIP: 912828YS3	1,192,322.57	1,181,093.51 88.6840	1.5	3,056.59	2.0	23,306
925,000.000 12/31/24	U.S. TREASURY NOTES 3.875% 8/15/34 CUSIP: 91282CLF6	939,844.90	874,624.50 94.5540	1.1	13,538.81	4.1	35,843
700,000.000 12/31/24	U.S. TREASURY NOTES 4.000% 1/31/31 CUSIP: 91282CJX0	682,811.30	682,955.00 97.5650	0.8	11,717.39	4.1	28,000
200.000 12/31/24	U.S. TREASURY NOTES 4.000% 2/15/34 CUSIP: 91282CJZ5	194.80	191.47 95.7360	0.0	3.02	4.2	8
4,630,000.000 12/31/24	U.S. TREASURY NOTES 4.000% 7/31/29 CUSIP: 91282CLC3	4,682,918.19	4,556,614.50 98.4150	5.7	77,502.17	4.1	185,200
3,503,000.000 12/31/24	U.S. TREASURY NOTES 4.125% 3/31/29 CUSIP: 91282CKG5	3,483,261.50	3,468,565.51 99.0170	4.3	36,918.64	4.2	144,498
1,795,000.000 12/31/24	U.S. TREASURY NOTES 4.125% 7/31/31 CUSIP: 91282CLD1	1,834,255.41	1,759,243.60 98.0080	2.2	31,155.02	4.2	74,043
2,300,000.000 12/31/24	U.S. TREASURY NOTES 4.250% 11/30/26 CUSIP: 91282CLY5	2,296,046.88	2,299,540.00 99.9800	2.9	13,076.92	4.3	97,750
1,200,000.000 12/31/24	U.S. TREASURY NOTES 4.375% 12/31/29 CUSIP: 91282CMD0	1,199,203.13	1,199,400.00 99.9500	1.5	0.00	4.4	52,500
275,000.000 12/31/24	U.S. TREASURY NOTES 4.500% 12/31/31 CUSIP: 91282CMC2	275,301.88	275,228.25 100.0830	0.3	0.00	4.5	12,375
TOTAL U.S. TREASURY OBLIGATIONS		25,788,135.15	24,556,915.17	30.5	271,979.10	4.2	1,029,777
U.S. GOVERNMENT AGENCIES							
476,142.470 12/31/24	FHLMC GD PL #G1665 2.500% 8/01/32 CUSIP: 3128MFTQ1	468,033.15	451,030.72 94.7260	0.6	991.96	2.6	11,903
220,774.150 12/31/24	FHLMC GD PL #V8406 3.500% 3/01/48 CUSIP: 3132L9QP3	221,274.34	198,407.52 89.8690	0.3	643.92	3.9	7,727
217,500.000 12/31/24	FHLMC K758 CMO V-M 4.680% 10/25/31 CUSIP: 3137HHJF9	215,584.70	215,007.45 98.8540	0.3	848.25	4.7	10,179

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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
590,235.360 12/31/24	FHLMC PL #QB3856 CUSIP: 3133AAH96	2.000% 9/01/50	608,772.41	463,594.46 78.5440	0.6	983.73	2.5	11,804
414,854.650 12/31/24	FHLMC PL #QC2992 CUSIP: 3133AMKD7	2.500% 6/01/51	352,561.61	341,404.63 82.2950	0.4	864.28	3.0	10,371
792,015.330 12/31/24	FHLMC PL #QJ5275 CUSIP: 3133CV2G8	5.000% 10/01/54	783,476.42	765,371.93 96.6360	0.9	3,300.06	5.2	39,600
560,572.820 12/31/24	FHLMC PL #RA3483 CUSIP: 3133KJ2Q4	2.000% 9/01/50	581,681.90	440,296.32 78.5440	0.5	934.29	2.5	11,211
137,038.340 12/31/24	FHLMC PL #RJ1975 CUSIP: 3142GSFR4	6.000% 7/01/54	139,382.99	138,555.35 101.1070	0.2	685.19	5.9	8,222
123,871.840 12/31/24	FHLMC PL #RJ2655 CUSIP: 3142GS5R5	5.000% 10/01/54	122,013.76	120,023.14 96.8930	0.1	516.13	5.2	6,193
309,642.020 12/31/24	FHLMC PL #SD1686 CUSIP: 3132DN2T9	5.500% 9/01/52	307,319.69	308,719.29 99.7020	0.4	1,419.19	5.5	17,030
482,308.780 12/31/24	FHLMC PL #SD1716 CUSIP: 3132DN3Z4	5.000% 9/01/52	478,465.38	471,765.51 97.8140	0.6	2,009.62	5.1	24,115
299,766.630 12/31/24	FHLMC PL #SD1853 CUSIP: 3132DPBW7	5.500% 11/01/52	302,436.42	301,412.35 100.5490	0.4	1,373.93	5.5	16,487
190,004.270 12/31/24	FHLMC PL #SD5378 CUSIP: 3132DS6P2	5.500% 5/01/54	188,935.50	188,670.44 99.2980	0.2	870.85	5.5	10,450
290,395.360 12/31/24	FHLMC PL #SD6304 CUSIP: 3132DUAD9	5.500% 7/01/54	292,573.32	289,010.17 99.5230	0.4	1,330.98	5.5	15,971
796,150.100 12/31/24	FHLMC PL #SD6767 CUSIP: 3132DUQU4	6.000% 10/01/54	807,967.95	802,033.65 100.7390	1.0	3,980.75	6.0	47,769
1,221,372.970 12/31/24	FHLMC PL #SD7525 CUSIP: 3132DVLE3	2.500% 10/01/50	1,010,113.63	1,018,490.71 83.3890	1.3	2,544.53	3.0	30,534
1,684,859.920 12/31/24	FHLMC PL #SD8134 CUSIP: 3132DWBB8	2.000% 3/01/51	1,689,598.58	1,315,420.69 78.0730	1.6	2,808.10	2.6	33,697
128,748.150 12/31/24	FHLMC PL #ZS4734 CUSIP: 3132A5HK4	3.000% 9/01/47	135,145.33	111,650.40 86.7200	0.1	321.87	3.5	3,862

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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
154,437.560 12/31/24	FNMA PL #AL2866 CUSIP: 3138EKFG5	3.500% 11/01/42	156,223.24	140,711.15 91.1120	0.2	450.44	3.8	5,405
230,483.490 12/31/24	FNMA PL #AL8560 CUSIP: 3138ETQN9	3.000% 5/01/41	243,880.35	203,777.37 88.4130	0.3	576.21	3.4	6,914
972,646.630 12/31/24	FNMA PL #BP6749 CUSIP: 3140KEQB7	2.500% 9/01/50	1,020,519.07	802,034.68 82.4590	1.0	2,026.35	3.0	24,316
336,442.000 12/31/24	FNMA PL #BQ2402 CUSIP: 3140KMU40	2.500% 9/01/50	354,525.74	277,611.75 82.5140	0.3	700.92	3.0	8,411
669,041.170 12/31/24	FNMA PL #BV7937 CUSIP: 3140MMZB7	4.000% 8/01/52	668,936.62	612,647.69 91.5710	0.8	2,230.14	4.4	26,761
371,610.600 12/31/24	FNMA PL #BY3023 CUSIP: 3140NKLD1	5.500% 6/01/53	373,236.39	367,028.64 98.7670	0.5	1,703.22	5.6	20,438
408,581.680 12/31/24	FNMA PL #CA7939 CUSIP: 3140QFZD4	2.500% 11/01/35	429,266.11	372,144.37 91.0820	0.5	851.21	2.8	10,214
310,116.760 12/31/24	FNMA PL #CB4037 CUSIP: 3140QPPX9	5.000% 7/01/52	319,420.22	300,493.84 96.8970	0.4	1,292.15	5.2	15,505
176,400.700 12/31/24	FNMA PL #CB8858 CUSIP: 3140QUZY5	6.000% 7/01/54	179,418.80	178,358.75 101.1100	0.2	882.00	5.9	10,584
291,617.020 12/31/24	FNMA PL #CB9361 CUSIP: 3140QVMK7	5.000% 10/01/54	287,242.77	282,556.48 96.8930	0.3	1,215.07	5.2	14,580
183,184.830 12/31/24	FNMA PL #FM4450 CUSIP: 3140X75L9	2.000% 9/01/50	189,853.91	144,215.92 78.7270	0.2	305.30	2.5	3,663
511,334.350 12/31/24	FNMA PL #FM4460 CUSIP: 3140X75W5	3.500% 11/01/48	541,614.92	458,917.47 89.7490	0.6	1,491.39	3.9	17,896
48,473.100 12/31/24	FNMA PL #FM6371 CUSIP: 3140XACH3	4.500% 1/01/27	51,692.02	48,308.29 99.6600	0.1	181.77	4.5	2,181
277,927.870 12/31/24	FNMA PL #FS1855 CUSIP: 3140XHBZ9	4.000% 5/01/52	277,841.03	256,313.42 92.2230	0.3	926.43	4.3	11,117
637,606.230 12/31/24	FNMA PL #FS2293 CUSIP: 3140XHRP4	4.500% 7/01/52	637,606.23	603,915.12 94.7160	0.8	2,391.02	4.8	28,692

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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
227,242.410 12/31/24	FNMA PL #FS2323 CUSIP: 3140XHSM0	4.000% 7/01/52	223,762.78	208,631.26 91.8100	0.3	757.47	4.4	9,089
304,246.790 12/31/24	FNMA PL #FS2790 CUSIP: 3140XJC43	5.000% 10/01/52	306,766.34	295,536.20 97.1370	0.4	1,267.69	5.1	15,212
305,803.930 12/31/24	FNMA PL #FS2838 CUSIP: 3140XJEL3	2.500% 4/01/52	261,319.01	254,557.31 83.2420	0.3	637.09	3.0	7,645
722,647.560 12/31/24	FNMA PL #FS3080 CUSIP: 3140XJM67	3.000% 5/01/51	658,512.59	625,632.13 86.5750	0.8	1,806.62	3.5	21,679
355,155.250 12/31/24	FNMA PL #FS3210 CUSIP: 3140XJR88	5.000% 9/01/52	351,492.71	344,440.22 96.9830	0.4	1,479.81	5.2	17,757
155,129.220 12/31/24	FNMA PL #FS5899 CUSIP: 3140XMRV0	6.500% 9/01/53	156,316.92	159,807.92 103.0160	0.2	840.28	6.3	10,083
1,206,434.740 12/31/24	FNMA PL #FS6731 CUSIP: 3140XNPR9	3.000% 6/01/52	1,029,428.14	1,046,449.43 86.7390	1.3	3,016.09	3.5	36,193
149,010.970 12/31/24	FNMA PL #FS7651 CUSIP: 3140XPQD4	6.500% 4/01/54	152,387.00	153,460.44 102.9860	0.2	807.14	6.3	9,685
660,598.710 12/31/24	FNMA PL #FS8585 CUSIP: 3140XQRF6	5.500% 7/01/54	669,475.50	658,537.64 99.6880	0.8	3,027.74	5.5	36,332
221,748.120 12/31/24	FNMA PL #FS9406 CUSIP: 3140XRNY7	6.000% 8/01/54	225,542.09	222,936.69 100.5360	0.3	1,108.74	6.0	13,304
301,234.340 12/31/24	FNMA PL #FS9717 CUSIP: 3140XRYP4	6.000% 7/01/54	305,470.44	304,391.28 101.0480	0.4	1,506.17	5.9	18,074
410,266.690 12/31/24	FNMA PL #MA2705 CUSIP: 31418CAF1	3.000% 8/01/46	432,446.72	356,148.41 86.8090	0.4	1,025.67	3.5	12,308
733,079.480 12/31/24	FNMA PL #MA2920 CUSIP: 31418CG65	3.000% 3/01/47	717,387.00	635,917.13 86.7460	0.8	1,832.70	3.5	21,992
181,955.180 12/31/24	FNMA PL #MA3768 CUSIP: 31418DFJ6	3.000% 9/01/34	186,639.09	170,923.24 93.9370	0.2	454.89	3.2	5,458
75,817.480 12/31/24	FNMA PL #MA3775 CUSIP: 31418DFR8	3.500% 8/01/49	77,997.24	68,042.40 89.7450	0.1	221.13	3.9	2,653

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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
181,260.270 12/31/24	FNMA PL #MA3829 CUSIP: 31418DHF2	3.500% 11/01/34	188,312.42	172,601.47 95.2230	0.2	528.68	3.7	6,344
1,767,752.890 12/31/24	FNMA PL #MA4306 CUSIP: 31418DYCO	2.500% 4/01/51	1,829,140.85	1,453,623.20 82.2300	1.8	3,682.81	3.0	44,193
343,659.100 12/31/24	FNMA PL #MA4625 CUSIP: 31418ED72	3.500% 5/01/52	336,101.29	304,440.72 88.5880	0.4	1,002.34	3.9	12,028
163,330.540 12/31/24	FNMA PL #MA4644 CUSIP: 31418EE55	4.000% 5/01/52	161,875.90	149,684.27 91.6450	0.2	544.44	4.4	6,533
465,842.690 12/31/24	FNMA PL #MA4684 CUSIP: 31418EF21	4.500% 6/01/52	471,374.56	438,879.72 94.2120	0.5	1,746.91	4.8	20,962
935,552.270 12/31/24	GNMA II PL #BD3899 CUSIP: 3617BKKL4	3.500% 1/20/48	944,469.26	840,649.85 89.8560	1.0	2,728.69	3.9	32,744
234,228.010 12/31/24	GNMA II PL #MA3873 CUSIP: 36179SJS7	3.000% 7/20/46	248,574.49	206,200.29 88.0340	0.3	585.57	3.4	7,026
793,889.450 12/31/24	GNMA II PL #MA4002 CUSIP: 36179SNT0	2.500% 10/20/46	656,571.37	677,568.77 85.3480	0.8	1,653.94	2.9	19,847
85,125.610 12/31/24	GNMA 19 CMO V-M CUSIP: 38383V4Z8	5.659% 11/20/51	86,641.89	86,147.97 101.2010	0.1	404.78	5.6	4,817
TOTAL U.S. GOVERNMENT AGENCIES			25,114,620.10	22,825,107.63	28.3	76,318.64	4.0	915,784
CORPORATE & FOREIGN BONDS								
300,000.000 12/31/24	ABN AMR BK CONV V-A CUSIP: 00084DBF6	5.515% 12/03/35	299,424.00	293,325.00 97.7750	0.4	1,286.83	5.6	16,545
200,000.000 12/31/24	AGREE LP CUSIP: 008513AB9	2.000% 6/15/28	174,336.00	181,124.00 90.5620	0.2	177.78	2.2	4,000
54,731.200 12/31/24	AIR CANADA ABS CUSIP: 00908PAA5	3.300% 7/15/31	54,731.20	50,631.83 92.5100	0.1	367.21	3.6	1,806
53,276.440 12/31/24	AIR CANADA CMO CUSIP: 00909DAA1	5.250% 4/01/29	53,276.44	53,100.09 99.6690	0.1	699.26	5.3	2,797
150,000.000 12/31/24	AIRCASTLE LTD CUSIP: 00929JAA4	5.750% 10/01/31	149,460.00	151,009.50 100.6730	0.2	3,905.21	5.7	8,625

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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
137,000.000 12/31/24	ALLY AUTO RECEI ABS 5.080% 12/15/28 CUSIP: 02008FAC8	136,980.11	137,971.33 100.7090	0.2	309.32	5.0	6,959
111,110.660 12/31/24	AMERICAN AIRLINE ABS 3.150% 8/15/33 CUSIP: 02377LAA2	111,110.66	100,499.59 90.4500	0.1	1,322.22	3.5	3,499
190,572.400 12/31/24	AMERICAN AIRLINE ABS 3.350% 4/15/31 CUSIP: 02376AAA7	190,572.40	178,518.70 93.6750	0.2	1,347.78	3.6	6,384
100,000.000 12/31/24	AMERICAN HERITA ABS 4.900% 9/17/29 CUSIP: 026944AC2	99,989.64	100,079.00 100.0790	0.1	217.78	4.9	4,900
250,000.000 12/31/24	AMERICAN HOMES 4 RNT 2.375% 7/15/31 CUSIP: 02666TAC1	209,485.00	209,165.00 83.6660	0.3	2,737.85	2.8	5,937
201,000.000 12/31/24	AMERICAN TOWER CORP 5.550% 7/15/33 CUSIP: 03027XCD0	200,296.50	202,495.44 100.7440	0.3	5,143.94	5.5	11,155
159,000.000 12/31/24	AMERICREDIT AUT ABS 5.430% 1/18/29 CUSIP: 023947AD6	158,985.26	160,683.81 101.0590	0.2	311.78	5.4	8,633
103,112.730 12/31/24	AMERICREDIT AUT ABS 6.190% 4/19/27 CUSIP: 03065UAB5	103,111.28	103,606.64 100.4790	0.1	230.49	6.2	6,382
250,000.000 12/31/24	AMGEN INC 4.875% 3/01/53 CUSIP: 031162DK3	250,790.00	214,562.50 85.8250	0.3	4,062.50	5.7	12,187
216,000.000 12/31/24	ANHEUSER-BUSCH COS 4.900% 2/01/46 CUSIP: 03522AAJ9	205,471.79	196,423.92 90.9370	0.2	4,127.71	5.4	10,584
365,000.000 12/31/24	APIDOS CLO ABS V-Q 5.9174% 4/21/35 CUSIP: 03766HAA8	365,000.00	365,648.97 100.1778	0.5	4,319.70	5.9	21,598
78,000.000 12/31/24	ARCELORMITTAL SA 6.000% 6/17/34 CUSIP: 03938LBG8	77,890.02	79,330.68 101.7060	0.1	182.00	5.9	4,680
585,000.000 12/31/24	AT&T INC 2.550% 12/01/33 CUSIP: 00206RMM1	472,364.10	471,235.05 80.5530	0.6	1,243.13	3.2	14,917
115,000.000 12/31/24	AT&T INC 4.500% 5/15/35 CUSIP: 00206RCP5	113,846.79	106,361.20 92.4880	0.1	661.25	4.9	5,175
72,000.000 12/31/24	AT&T INC 4.750% 5/15/46 CUSIP: 00206RCQ3	70,490.88	62,498.16 86.8030	0.1	437.00	5.5	3,420

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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	AUXILIOR TERM ABS 5.490% 7/15/31 CUSIP: 05335FAC5	99,989.76	101,132.00 101.1320	0.1	244.00	5.4	5,490
105,000.000 12/31/24	AVIS BUDGET RENT ABS 2.330% 8/20/26 CUSIP: 05377RDU5	95,915.04	103,944.75 98.9950	0.1	74.75	2.3	2,446
155,000.000 12/31/24	AXIS EQUIPMENT ABS 5.190% 7/21/31 CUSIP: 03238BAB9	154,978.66	156,280.30 100.8260	0.2	245.80	5.1	8,044
161,000.000 12/31/24	BACARDI LTD 5.400% 6/15/33 CUSIP: 05635JAB6	160,399.47	157,813.81 98.0210	0.2	386.40	5.5	8,694
266,000.000 12/31/24	BALTIMORE GAS 2.250% 6/15/31 CUSIP: 059165EN6	265,526.52	225,129.10 84.6350	0.3	266.00	2.7	5,985
625,000.000 12/31/24	BANK OF AMER CRP 2.687% 4/22/32 CUSIP: 06051GJT7	634,687.50	537,243.75 85.9590	0.7	3,218.80	3.1	16,793
155,000.000 12/31/24	BANK OF AMER MTN V-Q 4.443% 1/20/48 CUSIP: 06051GGG8	171,147.89	130,544.10 84.2220	0.2	3,079.86	5.3	6,886
395,000.000 12/31/24	BANK5 CMO 5.422% 12/15/57 CUSIP: 06644XBB1	398,938.15	399,163.30 101.0540	0.5	1,784.74	5.4	21,416
234,000.000 12/31/24	BARCLAYS CONV V-D 5.690% 3/12/30 CUSIP: 06738ECR4	234,000.00	236,267.46 100.9690	0.3	4,031.37	5.6	13,314
93,000.000 12/31/24	BAT CAPITAL CORP 5.834% 2/20/31 CUSIP: 05526DBY0	93,000.00	95,070.18 102.2260	0.1	1,974.32	5.7	5,425
93,000.000 12/31/24	BAT INTL FINANCE PLC 1.668% 3/25/26 CUSIP: 05530QAN0	93,000.00	89,470.65 96.2050	0.1	413.66	1.7	1,551
190,000.000 12/31/24	BAT INTL FINANCE PLC 5.931% 2/02/29 CUSIP: 05530QAQ3	190,000.00	195,622.10 102.9590	0.2	4,664.07	5.8	11,268
265,000.000 12/31/24	BAYER US FINANCE LLC 6.375% 11/21/30 CUSIP: 07274EAK9	263,849.90	272,624.05 102.8770	0.3	1,877.08	6.2	16,893
196,955.000 12/31/24	BENCHMARK MORTG CMO 5.423% 11/15/57 CUSIP: 081921AY4	198,918.68	198,792.59 100.9330	0.3	890.07	5.4	10,680
204,000.000 12/31/24	BERKSHIRE HATH 4.300% 5/15/43 CUSIP: 084664BV2	185,980.68	176,519.16 86.5290	0.2	1,120.87	5.0	8,772

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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
319,000.000 12/31/24	BERKSHIRE HATHAWAY 4.200% 8/15/48 CUSIP: 084664CQ2	321,263.85	263,950.17 82.7430	0.3	5,061.47	5.1	13,398
388,000.000 12/31/24	BLACK HILLS CORP 6.000% 1/15/35 CUSIP: 092113AX7	401,621.56	400,090.08 103.1160	0.5	14,550.00	5.8	23,280
36,052.910 12/31/24	BMW VEHICLE OWN ABS 3.210% 8/25/26 CUSIP: 05602RAD3	36,051.03	35,888.87 99.5450	0.0	19.29	3.2	1,157
150,000.000 12/31/24	BOEING CO 5.805% 5/01/50 CUSIP: 097023CW3	151,599.00	139,522.50 93.0150	0.2	1,451.25	6.2	8,707
50,000.000 12/31/24	BP CAPITAL PLC V-A 4.375% 12/31/99 CUSIP: 05565QDU9	48,204.17	49,539.00 99.0780	0.1	601.56	4.4	2,187
16,676.230 12/31/24	BRIT AIR 2020-1 4.250% 5/15/34 CUSIP: 11044MAA4	16,676.23	15,807.73 94.7920	0.0	90.55	4.5	708
260,000.000 12/31/24	BROADCOM INC 5.050% 7/12/29 CUSIP: 11135FBX8	259,659.40	260,988.00 100.3800	0.3	6,163.81	5.0	13,130
250,000.000 12/31/24	CARDS II ABS V-M 5.17854% 7/16/29 CUSIP: 14161GCJ7	250,000.00	250,850.00 100.3400	0.3	485.61	5.2	12,946
57,000.000 12/31/24	CARMAX AUTO OWN ABS 6.000% 5/15/28 CUSIP: 14319BAC6	56,999.34	57,483.36 100.8480	0.1	220.40	5.9	3,420
31,000.000 12/31/24	CARRIER GLOBAL CORP 5.900% 3/15/34 CUSIP: 14448CBC7	30,951.33	32,098.64 103.5440	0.0	538.54	5.7	1,829
126,000.000 12/31/24	CATERPILLAR INC 3.250% 4/09/50 CUSIP: 149123CJ8	125,497.26	87,042.06 69.0810	0.1	932.75	4.7	4,095
389,000.000 12/31/24	CITIGROUP COMM CMO 3.471% 10/12/50 CUSIP: 17326FAD9	400,646.86	373,630.61 96.0490	0.5	1,125.18	3.6	13,502
610,000.000 12/31/24	CITIGROUP INC V-Q 3.980% 3/20/30 CUSIP: 172967ME8	715,932.60	582,391.40 95.4740	0.7	6,811.33	4.2	24,278
78,000.000 12/31/24	CITIZENS AUTO ABS 5.110% 4/17/28 CUSIP: 17331QAD8	77,999.71	78,524.16 100.6720	0.1	177.15	5.1	3,985
192,000.000 12/31/24	CITIZENS FIN V-D 5.718% 7/23/32 CUSIP: 174610BH7	192,000.00	192,668.16 100.3480	0.2	4,818.37	5.7	10,978

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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
43,000.000 12/31/24	CITIZENS FIN V-D CUSIP: 174610BG9	6.645% 4/25/35	43,000.00	45,331.46 105.4220	0.1	523.85	6.3	2,857
58,000.000 12/31/24	CITIZENS FINL V-D CUSIP: 174610BF1	5.841% 1/23/30	58,000.00	58,854.34 101.4730	0.1	1,486.86	5.8	3,387
101,000.000 12/31/24	COLUMBIA PIPE HC CUSIP: 19828AAD9	5.097% 10/01/31	100,995.96	98,548.73 97.5730	0.1	1,601.59	5.2	5,147
130,001.150 12/31/24	COMMONBOND STUD CUSIP: 20268CAA6	2.540% 1/25/47	129,956.75	116,548.63 89.6520	0.1	55.03	2.8	3,302
140,000.000 12/31/24	CON EDISON CO CUSIP: 209111FY4	3.950% 4/01/50	170,948.40	108,981.60 77.8440	0.1	1,382.50	5.1	5,530
111,000.000 12/31/24	CONSTELLATION BRANDS CUSIP: 21036PBN7	5.000% 2/02/26	110,810.19	110,869.02 99.8820	0.1	2,297.08	5.0	5,550
155,000.000 12/31/24	CONSUMERS ENERGY CO CUSIP: 210518DF0	3.100% 8/15/50	162,815.10	104,646.70 67.5140	0.1	1,815.22	4.6	4,805
457,000.000 12/31/24	COREBRIDGE FINANCIAL CUSIP: 21871XAS8	5.750% 1/15/34	467,373.76	465,513.91 101.8630	0.6	12,116.85	5.6	26,277
120,000.000 12/31/24	COTERRA ENERGY INC CUSIP: 127097AN3	5.900% 2/15/55	119,226.00	113,191.20 94.3260	0.1	275.33	6.3	7,080
85,000.000 12/31/24	COUSINS PPTYS LP CUSIP: 222793AB7	5.375% 2/15/32	84,670.35	83,480.20 98.2120	0.1	177.67	5.5	4,568
250,000.000 12/31/24	CROWN CASTLE INC CUSIP: 22822VBF7	4.900% 9/01/29	250,047.50	247,222.50 98.8890	0.3	4,729.86	5.0	12,250
250,000.000 12/31/24	CVS HEALTH CORP CUSIP: 126650DL1	4.250% 4/01/50	312,465.00	182,495.00 72.9980	0.2	2,656.25	5.8	10,625
154,000.000 12/31/24	CVS HEALTH CORP CUSIP: 126650CY4	4.780% 3/25/38	152,838.84	133,159.18 86.4670	0.2	1,962.99	5.5	7,361
190,000.000 12/31/24	DAIMLER TRUCKS ABS CUSIP: 233868AC2	5.900% 3/15/27	189,997.09	191,920.90 101.0110	0.2	498.22	5.8	11,210
37,237.880 12/31/24	DELL EQUIPMENT ABS CUSIP: 24702EAB6	6.100% 4/23/29	37,235.82	37,355.92 100.3170	0.0	56.79	6.1	2,271

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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
64,000.000 12/31/24	DIAMONDBACK NRG INC 5.400% 4/18/34 CUSIP: 25278XAZ2	63,794.56	62,927.36 98.3240	0.1	700.80	5.5	3,456
146,000.000 12/31/24	DISCOVER CARD ABS 4.930% 6/15/28 CUSIP: 254683CZ6	145,980.28	146,959.22 100.6570	0.2	319.90	4.9	7,197
80,172.000 12/31/24	DLLAD LLC ABS 5.380% 9/22/31 CUSIP: 23346MAD8	80,143.11	81,324.87 101.4380	0.1	131.79	5.3	4,313
167,000.000 12/31/24	DT MIDSTREAM INC 4.300% 4/15/32 CUSIP: 23345MAC1	166,769.54	152,402.53 91.2590	0.2	1,515.99	4.7	7,181
48,000.000 12/31/24	DT MIDSTREAM INC 5.800% 12/15/34 CUSIP: 23345MAD9	47,973.60	48,337.92 100.7040	0.1	193.33	5.8	2,784
840,000.000 12/31/24	DTE ELECTRIC CO 1.900% 4/01/28 CUSIP: 23338VAN6	841,470.00	769,112.40 91.5610	1.0	3,990.00	2.1	15,960
124,000.000 12/31/24	ENBRIDGE INC 5.300% 4/05/29 CUSIP: 29250NCB9	123,972.72	125,261.08 101.0170	0.2	1,569.98	5.3	6,572
121,000.000 12/31/24	ENBRIDGE INC 5.700% 3/08/33 CUSIP: 29250NBR5	120,845.12	122,257.19 101.0390	0.1	2,164.89	5.6	6,897
63,000.000 12/31/24	ENERGY TRANS 5.950% 5/15/54 CUSIP: 29273VAW0	62,699.49	60,905.25 96.6750	0.1	478.98	6.2	3,748
79,000.000 12/31/24	ENERGY TRANSFER 5.000% 5/15/50 CUSIP: 29278NAR4	78,932.06	67,020.44 84.8360	0.1	504.72	5.9	3,950
390,000.000 12/31/24	ENERGY TRANSFER LP 5.550% 5/15/34 CUSIP: 29273VAY6	392,820.40	388,003.20 99.4880	0.5	2,765.75	5.6	21,645
240,000.000 12/31/24	ENTERPRISE PRODU 4.850% 3/15/44 CUSIP: 29379VBA0	224,025.60	214,502.40 89.3760	0.3	3,427.33	5.4	11,640
195,000.000 12/31/24	EVERSOURCE ENERG 5.950% 7/15/34 CUSIP: 30040WAZ1	204,272.25	199,769.70 102.4460	0.3	5,350.04	5.8	11,602
62,000.000 12/31/24	EXTRA SPACE STORAGE 2.350% 3/15/32 CUSIP: 30225VAG2	61,874.14	50,651.52 81.6960	0.1	429.01	2.9	1,457
55,000.000 12/31/24	EXTRA SPACE STORAGE 5.700% 4/01/28 CUSIP: 30225VAJ6	54,981.25	56,147.30 102.0860	0.1	783.75	5.6	3,135

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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
163,000.000 12/31/24	FIFTH THIRD AUT ABS 5.530% 8/15/28 CUSIP: 31680EAD3	162,989.89	164,789.74 101.0980	0.2	400.62	5.5	9,013
83,000.000 12/31/24	FIRSTENERGY TRANSMIS 4.550% 1/15/30 CUSIP: 33767BAE9	82,891.27	80,802.16 97.3520	0.1	1,216.87	4.7	3,776
49,000.000 12/31/24	FISERV INC 5.600% 3/02/33 CUSIP: 337738BE7	48,896.12	49,628.18 101.2820	0.1	907.04	5.5	2,744
56,000.000 12/31/24	GE HEALTHCARE TECH 4.800% 8/14/29 CUSIP: 36266GAA5	55,933.36	55,476.40 99.0650	0.1	1,022.93	4.8	2,688
208,000.000 12/31/24	GENERAL MOTORS FINL 3.600% 6/21/30 CUSIP: 37045XCYO	197,186.72	190,669.44 91.6680	0.2	208.00	3.9	7,488
111,000.000 12/31/24	GLOBAL PMTS INC 5.400% 8/15/32 CUSIP: 37940XAQ5	110,814.63	110,924.52 99.9320	0.1	2,264.40	5.4	5,994
41,000.000 12/31/24	GM FINANCIAL SEC ABS 5.450% 6/16/28 CUSIP: 36267KAD9	40,998.42	41,443.21 101.0810	0.0	93.10	5.4	2,234
190,000.000 12/31/24	GOLDMAN SACHS GP 3.800% 3/15/30 CUSIP: 38141GXH2	216,558.20	178,178.20 93.7780	0.2	2,125.89	4.0	7,220
630,000.000 12/31/24	GOLDMAN SACHS V-D 2.615% 4/22/32 CUSIP: 38141GYB4	635,556.60	536,841.90 85.2130	0.7	7,276.24	3.1	16,474
180,000.000 12/31/24	GOVT OF ROMANIA 5.750% 3/24/35 CUSIP: 77586RAV2	178,727.40	160,610.40 89.2280	0.2	2,788.75	6.4	10,350
209,742.380 12/31/24	GREENSKY HOME ABS 5.670% 7/25/59 CUSIP: 39571MAD0	209,733.39	211,166.53 100.6790	0.3	183.65	5.6	11,892
111,000.000 12/31/24	HCA INC 5.450% 4/01/31 CUSIP: 404119CT4	110,827.95	110,776.89 99.7990	0.1	1,512.38	5.5	6,049
65,000.000 12/31/24	HONDA AUTO RECE ABS 5.670% 6/21/28 CUSIP: 438123AC5	64,988.55	66,033.50 101.5900	0.1	102.38	5.6	3,685
102,000.000 12/31/24	HUNTINGTON AUTO ABS 5.230% 1/16/29 CUSIP: 446144AE7	101,996.21	103,046.52 101.0260	0.1	237.09	5.2	5,334
104,000.000 12/31/24	HUNTINGTON BANC V-D 5.272% 1/15/31 CUSIP: 446150BE3	104,000.00	104,082.16 100.0790	0.1	654.90	5.3	5,482

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220,000.000 12/31/24	HYUNDAI AUTO REC ABS 5.520% 10/16/28 CUSIP: 44933DAE1	219,971.38	223,141.60 101.4280	0.3	539.73	5.4	12,144
275,000.000 12/31/24	IBM INTL CAP PTE LTD 4.600% 2/05/27 CUSIP: 449276AB0	274,565.50	275,126.50 100.0460	0.3	5,130.28	4.6	12,650
600,000.000 12/31/24	ING GROEP NV CONV 3.950% 3/29/27 CUSIP: 456837AH6	581,346.00	589,548.00 98.2580	0.7	6,056.67	4.0	23,700
109,000.000 12/31/24	IPALCO ENTERPRISES 4.250% 5/01/30 CUSIP: 462613AP5	108,900.81	102,640.94 94.1660	0.1	772.08	4.5	4,632
80,000.000 12/31/24	JERSEY CENT PWR & LT 5.100% 1/15/35 CUSIP: 476556DE2	79,718.40	78,034.40 97.5430	0.1	294.67	5.2	4,080
171,274.480 12/31/24	JETBLUE AIRWAYS ABS 4.000% 11/15/32 CUSIP: 477164AA5	184,034.40	160,974.03 93.9860	0.2	875.40	4.3	6,850
320,000.000 12/31/24	JM SMUCKER CO 6.500% 11/15/43 CUSIP: 832696AY4	348,051.20	340,652.80 106.4540	0.4	2,657.78	6.1	20,800
189,000.000 12/31/24	JOHN DEERE OWNER ABS 5.180% 3/15/28 CUSIP: 477920AC6	188,968.47	190,561.14 100.8260	0.2	435.12	5.1	9,790
243,000.000 12/31/24	JPMDDB COMM MTGE CMO 3.4092% 10/15/50 CUSIP: 46648KAU0	250,288.79	230,361.57 94.7990	0.3	690.36	3.6	8,284
380,000.000 12/31/24	JPMORGAN CHASE V-D 5.717% 9/14/33 CUSIP: 46647PDK9	387,687.40	388,128.20 102.1390	0.5	6,457.03	5.6	21,724
375,000.000 12/31/24	JPMORGAN CHASE V-Q 3.782% 2/01/28 CUSIP: 46625HRY8	424,702.50	367,046.25 97.8790	0.5	5,909.38	3.9	14,182
98,000.000 12/31/24	KITE RLTY GROUP LP 4.950% 12/15/31 CUSIP: 49803XAF0	97,341.44	95,347.14 97.2930	0.1	215.60	5.1	4,851
37,000.000 12/31/24	KITE RLTY GROUP LP 5.500% 3/01/34 CUSIP: 49803XAE3	36,507.90	36,801.68 99.4640	0.0	678.33	5.5	2,035
110,000.000 12/31/24	LINCOLN NATL CORP 4.350% 3/01/48 CUSIP: 534187BG3	107,879.19	85,382.00 77.6200	0.1	1,595.00	5.6	4,785
270,000.000 12/31/24	LOCKHEED MARTIN CORP 5.200% 2/15/55 CUSIP: 539830CB3	267,948.00	254,340.00 94.2000	0.3	5,304.00	5.5	14,040

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500,000.000 12/31/24	LOWE'S COS INC 3.700% 4/15/46 CUSIP: 548661DN4	393,340.00	369,945.00 73.9890	0.5	3,905.56	5.0	18,500
380,000.000 12/31/24	LSEGA FINANCING MTN 1.375% 4/06/26 CUSIP: 50220PAB9	379,616.20	364,283.20 95.8640	0.4	1,233.68	1.4	5,225
200,000.000 12/31/24	LUNDIN ENERGY FIN 3.100% 7/15/31 CUSIP: 55037AAB4	199,620.00	172,724.00 86.3620	0.2	2,858.89	3.6	6,200
226,000.000 12/31/24	M&T BANK AUTO ABS 5.220% 2/17/32 CUSIP: 55286TAC9	225,945.53	227,896.14 100.8390	0.3	524.32	5.2	11,797
300,000.000 12/31/24	MCF CLO IX ABS V-Q 7.29201% 4/17/36 CUSIP: 55281XAZ4	300,000.00	301,792.50 100.5975	0.4	4,123.77	6.6	19,942
350,000.000 12/31/24	MCF CLO LLC ABS V- 7.24884% 4/18/36 CUSIP: 55281GAQ1	350,000.00	352,301.60 100.6576	0.4	4,799.63	6.5	23,038
205,681.220 12/31/24	MERCEDES-BENZ ABS 5.210% 8/16/27 CUSIP: 58768PAC8	205,640.53	206,619.13 100.4560	0.3	476.27	5.2	10,715
135,073.390 12/31/24	MF1 MULTIFAM CMO 5.56969% 10/18/36 CUSIP: 55284AAA6	135,073.39	134,663.85 99.6968	0.2	336.78	5.6	7,523
62,000.000 12/31/24	MICRON TECHNOLOGY IN 5.300% 1/15/31 CUSIP: 595112CD3	61,956.60	61,938.00 99.9000	0.1	1,515.21	5.3	3,286
43,637.270 12/31/24	MMAF EQUIPMENT ABS 5.790% 11/13/26 CUSIP: 55317WAB7	43,636.32	43,873.78 100.5420	0.1	126.33	5.8	2,526
200,000.000 12/31/24	MORGAN STANL MTN V-D 4.654% 10/18/30 CUSIP: 61747YFU4	198,624.00	195,714.00 97.8570	0.2	1,887.46	4.8	9,308
436,000.000 12/31/24	MORGAN STANLEY CMO 3.536% 11/15/52 CUSIP: 61767EAE4	449,062.78	417,395.88 95.7330	0.5	1,284.75	3.7	15,416
388,000.000 12/31/24	MORGAN STANLEY CMO 3.587% 12/15/50 CUSIP: 61691NAE5	399,616.29	371,498.36 95.7470	0.5	1,159.81	3.8	13,917
380,000.000 12/31/24	MORGAN STANLEY CMO 3.779% 5/15/48 CUSIP: 61765DAU2	391,386.93	377,188.00 99.2600	0.5	1,196.68	3.8	14,360
517,000.000 12/31/24	MPLX LP 4.125% 3/01/27 CUSIP: 55336VAK6	520,617.30	509,327.72 98.5160	0.6	7,108.75	4.2	21,326

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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
95,000.000 12/31/24	NASDAQ INC 5.550% 2/15/34 CUSIP: 63111XAJ0	94,973.40	95,833.15 100.8770	0.1	1,991.83	5.5	5,272
356,571.000 12/31/24	NEUBERGER ABS V-Q 5.9473% 4/14/35 CUSIP: 64135DAA3	356,571.00	357,094.45 100.1468	0.4	4,653.62	5.9	21,206
296,377.910 12/31/24	NEW RESID CMO V-M 2.27653% 1/25/26 CUSIP: 64830JAA8	296,377.86	255,172.49 86.0970	0.3	562.27	2.6	6,747
47,000.000 12/31/24	NEWMNT / NEWCRST 3.250% 5/13/30 CUSIP: 65163LAB5	52,226.40	43,189.71 91.8930	0.0	203.67	3.5	1,527
109,000.000 12/31/24	NGPL PIPECO LLC 3.250% 7/15/31 CUSIP: 62928CAA0	108,918.25	94,011.41 86.2490	0.1	1,633.49	3.8	3,542
130,214.520 12/31/24	OCTANE RECEIVABL ABS 6.440% 3/20/29 CUSIP: 67571CAB7	130,200.74	131,618.23 101.0780	0.2	256.23	6.4	8,385
81,000.000 12/31/24	ONEOK INC 5.800% 11/01/30 CUSIP: 682680BK8	80,842.05	83,487.51 103.0710	0.1	783.00	5.6	4,698
53,000.000 12/31/24	ONEOK INC 6.100% 11/15/32 CUSIP: 682680BG7	52,957.07	54,845.99 103.4830	0.1	413.11	5.9	3,233
434,000.000 12/31/24	ORACLE CORP 3.850% 7/15/36 CUSIP: 68389XBH7	439,462.15	371,825.16 85.6740	0.5	7,704.71	4.5	16,709
37,000.000 12/31/24	PHILIP MORRIS IN 5.625% 11/17/29 CUSIP: 718172CW7	36,968.18	38,110.74 103.0020	0.0	254.38	5.5	2,081
240,000.000 12/31/24	PHILIP MORRIS INTL 2.100% 5/01/30 CUSIP: 718172CP2	184,410.72	207,480.00 86.4500	0.3	840.00	2.4	5,040
63,000.000 12/31/24	PHILLIPS EDISON GRO 5.750% 7/15/34 CUSIP: 71845JAB4	62,102.88	63,072.45 100.1150	0.1	2,294.25	5.7	3,622
135,000.000 12/31/24	PHILLIPS EDISON GROC 4.950% 1/15/35 CUSIP: 71845JAC2	132,918.30	126,945.90 94.0340	0.2	2,023.31	5.3	6,682
79,000.000 12/31/24	PNC FINANCIAL V-D 5.676% 1/22/35 CUSIP: 693475BW4	79,000.00	79,912.45 101.1550	0.1	859.44	5.6	4,484
179,000.000 12/31/24	PROLOGIS TARGETED 5.250% 4/01/29 CUSIP: 74350LAA2	178,063.83	181,017.33 101.1270	0.2	2,349.38	5.2	9,397

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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
205,000.000 12/31/24	PRUDENTIAL FIN V-Q 5.700% 9/15/48 CUSIP: 744320BF8		222,825.39	203,485.05 99.2610	0.3	6,361.83	5.7	11,685
205,000.000 12/31/24	PUBLIC SERVICE MTN 3.700% 5/01/28 CUSIP: 74456QBU9		229,632.80	198,150.95 96.6590	0.3	1,264.17	3.8	7,585
91,000.000 12/31/24	PUGET ENERGY INC 2.379% 6/15/28 CUSIP: 745310AM4		91,000.00	83,072.99 91.2890	0.1	96.22	2.6	2,164
150,000.000 12/31/24	REALTY INCOME CORP 4.000% 7/15/29 CUSIP: 756109CB8		132,726.00	144,252.00 96.1680	0.2	2,633.34	4.2	6,000
58,000.000 12/31/24	REGENCY CTRS 5.250% 1/15/34 CUSIP: 75884RBB8		57,777.86	57,157.84 98.5480	0.1	1,404.08	5.3	3,045
246,000.000 12/31/24	REPUBLIC OF POLAND 5.500% 3/18/54 CUSIP: 731011AZ5		243,148.86	226,354.44 92.0140	0.3	3,871.08	6.0	13,530
145,000.000 12/31/24	REXFORD INDUSTRIAL 2.150% 9/01/31 CUSIP: 76169XAB0		114,478.95	117,813.95 81.2510	0.1	1,039.17	2.6	3,117
119,000.000 12/31/24	ROYALTY PHARMA PLC 2.150% 9/02/31 CUSIP: 78081BAN3		116,932.97	97,535.97 81.9630	0.1	845.73	2.6	2,558
190,000.000 12/31/24	RTX CORPORATION 6.100% 3/15/34 CUSIP: 75513ECW9		202,788.90	200,070.00 105.3000	0.3	3,412.61	5.8	11,590
203,000.000 12/31/24	SALESFORCE.COM 2.700% 7/15/41 CUSIP: 79466LAK0		201,879.44	143,001.32 70.4440	0.2	2,527.35	3.8	5,481
64,000.000 12/31/24	SANTANDER DRIVE ABS 4.620% 11/15/28 CUSIP: 802920AD0		63,997.97	63,925.12 99.8830	0.1	131.41	4.6	2,956
31,000.000 12/31/24	SANTANDER DRIVE ABS 5.250% 4/17/28 CUSIP: 80288AAC6		30,998.35	31,135.47 100.4370	0.0	72.33	5.2	1,627
54,000.000 12/31/24	SANTANDER HLDGS V-D 6.499% 3/09/29 CUSIP: 80282KBF2		54,000.00	55,486.62 102.7530	0.1	1,091.83	6.3	3,509
114,000.000 12/31/24	SANTANDER HLDGS V-Q 6.124% 5/31/27 CUSIP: 80282KBK1		114,000.00	115,666.68 101.4620	0.1	601.17	6.0	6,981
200,000.000 12/31/24	SAUDI ARABIAN MTN 2.250% 11/24/30 CUSIP: 80414L2K0		198,810.00	170,488.00 85.2440	0.2	462.50	2.6	4,500

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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
168,000.000 12/31/24	SBA TOWER TRUST ABS 2.593% 10/15/56 CUSIP: 78403DAX8	168,000.00	138,216.96 82.2720	0.2	181.51	3.1	4,356
102,000.000 12/31/24	SBNA AUTO RECEI ABS 5.210% 4/16/29 CUSIP: 78437PAD5	102,529.92	102,711.96 100.6980	0.1	236.19	5.2	5,314
135,000.000 12/31/24	SEALED AIR CORP 1.573% 10/15/26 CUSIP: 81211KAZ3	135,000.00	126,983.70 94.0620	0.2	448.31	1.7	2,123
61,000.000 12/31/24	SFS AUTO RECEIV ABS 4.950% 5/21/29 CUSIP: 78435VAC6	60,996.09	61,233.02 100.3820	0.1	92.26	4.9	3,019
155,000.000 12/31/24	SIMON PROP GP LP 4.250% 10/01/44 CUSIP: 828807CT2	154,111.56	127,520.05 82.2710	0.2	1,646.88	5.2	6,587
212,584.870 12/31/24	SMB PRIVATE ABS V- 5.42072% 6/15/37 CUSIP: 83192CAC1	212,584.87	212,795.33 100.0990	0.3	483.04	5.5	11,716
200,000.000 12/31/24	SMURFIT WESTROCK FIN 5.418% 1/15/35 CUSIP: 83272YAA0	199,976.00	198,550.00 99.2750	0.3	1,053.50	5.5	10,836
231,000.000 12/31/24	SOUTHERN CO GAS CAP 3.950% 10/01/46 CUSIP: 8426EPAB4	230,269.64	178,787.07 77.3970	0.2	2,281.13	5.1	9,124
150,000.000 12/31/24	STERIS IRISH FINCO 2.700% 3/15/31 CUSIP: 85917PAA5	149,845.50	129,523.50 86.3490	0.2	1,192.50	3.1	4,050
55,000.000 12/31/24	STORE CAPITAL CORP 2.700% 12/01/31 CUSIP: 862121AD2	45,306.25	45,252.35 82.2770	0.1	123.75	3.3	1,485
100,000.000 12/31/24	STORE CAPITAL CORP 4.625% 3/15/29 CUSIP: 862121AB6	96,146.00	96,327.00 96.3270	0.1	1,361.81	4.8	4,625
305,000.000 12/31/24	TEMASEK FINL MTN 3.625% 8/01/28 CUSIP: 87973PAE4	303,706.80	295,798.15 96.9830	0.4	4,606.77	3.7	11,056
66,000.000 12/31/24	TESLA ELECTRIC ABS 5.380% 6/20/28 CUSIP: 881943AD6	65,995.31	66,632.94 100.9590	0.1	108.50	5.3	3,550
317,033.390 12/31/24	TOYOTA AUTO REC ABS 5.300% 9/15/27 CUSIP: 89239HADO	317,002.09	318,910.23 100.5920	0.4	746.79	5.3	16,802
32,000.000 12/31/24	TRUIST FIN MTN V-D 5.867% 6/08/34 CUSIP: 89788MAP7	32,000.00	32,579.20 101.8100	0.0	119.95	5.8	1,877

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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
46,000.000 12/31/24	TRUIST FIN MTN V-D CUSIP: 89788MAQ5	7.161% 10/30/29	46,000.00	49,187.80 106.9300	0.1	558.16	6.7	3,294
147,000.000 12/31/24	UNION PAC CORP CUSIP: 907818FG8	3.839% 3/20/60	146,851.53	105,056.49 71.4670	0.1	1,583.27	5.4	5,643
155,700.880 12/31/24	UNITED AIRLINES ABS CUSIP: 90932JAA0	2.700% 11/01/33	155,700.88	137,575.74 88.3590	0.2	700.65	3.1	4,203
98,022.020 12/31/24	UNITED AIRLINES ABS CUSIP: 90931CAA6	4.150% 2/25/33	98,022.02	93,554.18 95.4420	0.1	1,423.77	4.3	4,067
154,000.000 12/31/24	UNITEDHEALTH GROUP CUSIP: 91324PEE8	3.050% 5/15/41	153,337.80	111,169.52 72.1880	0.1	600.17	4.2	4,697
26,000.000 12/31/24	UNUM GROUP CUSIP: 91529YAT3	6.000% 6/15/54	25,454.52	25,694.50 98.8250	0.0	69.33	6.1	1,560
645,000.000 12/31/24	US BANCORP MTN CUSIP: 91159HJA9	1.375% 7/22/30	640,865.55	532,370.10 82.5380	0.7	3,917.03	1.7	8,868
82,000.000 12/31/24	VALERO ENERGY CORP CUSIP: 91913YBE9	4.000% 6/01/52	80,574.02	58,452.06 71.2830	0.1	273.33	5.6	3,280
100,000.000 12/31/24	VERDANT REC ABS CUSIP: 92339MAB6	5.680% 12/12/31	99,996.52	101,206.00 101.2060	0.1	299.78	5.6	5,680
114,000.000 12/31/24	VERIZON COMM INC CUSIP: 92343VGJ7	2.550% 3/21/31	113,531.46	98,173.38 86.1170	0.1	807.50	3.0	2,907
91,000.000 12/31/24	VERIZON COMM INC CUSIP: 92343VEA8	4.500% 8/10/33	86,666.58	85,757.49 94.2390	0.1	1,603.88	4.8	4,095
6,262.710 12/31/24	VERUS SECUR CMO CUSIP: 92536PAA2	3.417% 1/25/60	6,262.63	6,136.70 97.9880	0.0	17.84	3.5	213
285,000.000 12/31/24	VICI PROPERTIES LP CUSIP: 925650AH6	5.125% 11/15/31	283,982.55	278,006.10 97.5460	0.3	486.88	5.3	14,606
104,000.000 12/31/24	VOLKSWAGEN AUTO ABS CUSIP: 92867WAD0	5.020% 6/20/28	103,974.35	104,601.12 100.5780	0.1	159.52	5.0	5,220
149,000.000 12/31/24	WELLS FARGO & CO CUSIP: 949746RF0	5.606% 1/15/44	167,259.97	142,572.14 95.6860	0.2	3,851.63	5.9	8,352

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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
631,000.000 12/31/24	WELLS FARGO CMO 3.589% 12/15/50 CUSIP: 95001GAE3	649,921.80	595,380.05 94.3550	0.7	1,887.22	3.8	22,646
145,000.000 12/31/24	WELLS FARGO CO V-D 5.499% 1/23/35 CUSIP: 95000U3K7	145,000.00	144,383.75 99.5750	0.2	3,499.50	5.5	7,973
97,961.870 12/31/24	WORLD OMNI AUTO ABS 3.250% 7/15/27 CUSIP: 98163QAD1	97,949.98	97,398.59 99.4250	0.1	141.72	3.3	3,183
78,000.000 12/31/24	WORLD OMNI AUTO ABS 5.790% 2/15/29 CUSIP: 98164DAD9	77,987.08	79,371.24 101.7580	0.1	200.73	5.7	4,516
60,000.000 12/31/24	6297782 LLC 5.026% 10/01/29 CUSIP: 83007CAC6	59,995.80	58,956.00 98.2600	0.1	1,030.33	5.1	3,015
TOTAL CORPORATE & FOREIGN BONDS		34,891,922.89	32,775,819.06	40.7	337,948.34	4.6	1,516,795
MUNICIPAL OBLIGATIONS							
180,000.000 12/31/24	CALIFORNIA ST 7.550% 4/01/39 CUSIP: 13063A5G5	257,488.20	212,765.40 118.2030	0.3	3,397.50	6.4	13,590
TOTAL MUNICIPAL OBLIGATIONS		257,488.20	212,765.40	0.3	3,397.50	6.4	13,590
TOTAL FIXED INCOME		86,052,166.34	80,370,607.26	99.8	689,643.58	4.3	3,475,947
TOTAL INVESTMENT PORTFOLIO		86,185,969.81	80,504,410.73	100.0	693,140.58	4.3	3,493,125
ENDING ACCRUAL FOR PERIOD			693,140.58				
TOTAL VALUE			81,197,551.31				

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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							
102,682.620	PENDING CASH	102,682.62-	102,682.62-	0.1-			
	TOTAL CASH	102,682.62-	102,682.62-	0.1-	0.00	0.0	0
MONEY MARKET FUNDS							
64,425.000 1/04/10	MARGIN REQUIREMENT CUSIP: 99Q791PV3	64,425.00	64,425.00 1.0000	0.1	0.00	0.0	0
215,204.860 3/08/12	WILMINGTON US TREASURY MMKT CL SLCT CUSIP: 97181C514	215,204.86	215,204.86 1.0000	0.3	693.33	4.2	9,057
	TOTAL MONEY MARKET FUNDS	279,629.86	279,629.86	0.3	693.33	3.2	9,057
TOTAL CASH & CASH EQUIVALENTS		176,947.24	176,947.24	0.2	693.33	5.1	9,057
FIXED INCOME							
U.S. TREASURY OBLIGATIONS							
3,750,000.000 12/31/24	U.S. TREASURY BONDS 4.250% 11/15/34 CUSIP: 91282CLW9	3,692,475.26	3,652,275.00 97.3940	4.4	20,112.95	4.4	159,375
4,240,000.000 12/31/24	U.S. TREASURY BONDS 4.500% 11/15/54 CUSIP: 912810UE6	4,165,145.71	4,042,543.20 95.3430	4.9	24,772.38	4.7	190,800
3,040,000.000 12/31/24	U.S. TREASURY BONDS 4.625% 11/15/44 CUSIP: 912810UF3	3,079,597.26	2,947,614.40 96.9610	3.6	18,254.70	4.8	140,600
3,330,000.000 12/31/24	U.S. TREASURY NOTES 3.875% 10/15/27 CUSIP: 91282CLQ2	3,327,444.67	3,295,001.70 98.9490	4.0	27,650.89	3.9	129,037
1,475,000.000 12/31/24	U.S. TREASURY NOTES 4.125% 10/31/26 CUSIP: 91282CLS8	1,473,603.52	1,471,637.00 99.7720	1.8	10,420.75	4.1	60,843
6,905,000.000 12/31/24	U.S. TREASURY NOTES 4.125% 10/31/29 CUSIP: 91282CLR0	6,891,645.05	6,825,454.40 98.8480	8.3	48,783.25	4.2	284,831

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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
3,565,000.000 12/31/24	U.S. TREASURY NOTES 4.125% 10/31/31 CUSIP: 91282CLU3	3,555,279.36	3,489,457.65 97.8810	4.2	25,186.43	4.2	147,056
TOTAL U.S. TREASURY OBLIGATIONS		26,185,190.83	25,723,983.35	31.3	175,181.35	4.3	1,112,543
U.S. GOVERNMENT AGENCIES							
600,000.000 12/31/24	FHLB 1.350% 7/08/30 CUSIP: 3130AJRV3	524,022.00	502,038.00 83.6730	0.6	3,892.50	1.6	8,100
565,000.000 12/31/24	FHLB V-A 1.500% 9/30/31 CUSIP: 3130ANZZ6	498,064.45	491,849.45 87.0530	0.6	2,142.29	1.7	8,475
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
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
102,712.260 12/31/24	FHLMC PL #RA7122 3.500% 4/01/52 CUSIP: 3133KN4F7	86,342.49	91,435.48 89.0210	0.1	299.58	3.9	3,594
315,269.520 12/31/24	FHLMC PL #RA8647 4.500% 5/01/53 CUSIP: 3133KQTC0	302,806.52	297,128.91 94.2460	0.4	1,182.26	4.8	14,187
168,879.490 12/31/24	FHLMC PL #SD3770 2.500% 3/01/52 CUSIP: 3132E0FK3	130,881.60	138,867.92 82.2290	0.2	351.83	3.0	4,221
301,095.340 12/31/24	FHLMC PL #SD3960 6.000% 10/01/53 CUSIP: 3132E0MH2	301,142.40	304,419.43 101.1040	0.4	1,505.48	5.9	18,065
116,763.590 12/31/24	FHLMC PL #SD4026 6.000% 10/01/53 CUSIP: 3132E0PK2	118,113.65	118,144.90 101.1830	0.1	583.82	5.9	7,005
200,889.810 12/31/24	FHLMC PL #SD4268 6.000% 11/01/53 CUSIP: 3132E0W57	205,127.34	203,937.31 101.5170	0.3	1,004.45	5.9	12,053
235,374.520 12/31/24	FHLMC PL #SD5040 5.500% 3/01/54 CUSIP: 3132DSS52	229,526.94	233,053.73 99.0140	0.3	1,078.80	5.6	12,945

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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
857,091.970 12/31/24	FHLMC PL #SD6766 CUSIP: 3132DUQT7	5.500% 11/01/54	861,016.15	847,012.57 98.8240	1.0	3,928.34	5.6	47,140
334,594.900 12/31/24	FHLMC PL #SD6871 CUSIP: 3132DUT49	5.500% 11/01/54	331,667.19	331,131.84 98.9650	0.4	1,533.56	5.6	18,402
288,828.880 12/31/24	FHLMC PL #SD8257 CUSIP: 3132DWE66	4.500% 10/01/52	279,050.03	272,218.33 94.2490	0.3	1,083.11	4.8	12,997
360,703.750 12/31/24	FHLMC PL #SD8325 CUSIP: 3132DWH44	6.000% 5/01/53	364,028.98	362,593.84 100.5240	0.4	1,803.52	6.0	21,642
356,061.360 12/31/24	FHLMC PL #SD8363 CUSIP: 3132DWJG9	6.000% 9/01/53	352,191.63	358,001.89 100.5450	0.4	1,780.31	6.0	21,363
179,396.820 12/31/24	FHLMC PL #SD8407 CUSIP: 3132DWKU6	5.000% 3/01/54	174,561.52	173,205.84 96.5490	0.2	747.49	5.2	8,969
272,575.390 12/31/24	FHLMC SER 5019 CMO CUSIP: 3137FXJT6	1.000% 10/25/50	262,907.50	197,696.20 72.5290	0.2	227.15	1.4	2,725
326,663.830 12/31/24	FHLMC SER 5034 CMO CUSIP: 3137F6K89	1.250% 11/25/50	237,341.69	235,126.09 71.9780	0.3	340.27	1.7	4,083
400,536.030 12/31/24	FHLMC SER 5041 CMO CUSIP: 3137F6XW2	1.250% 3/25/49	345,086.82	314,841.35 78.6050	0.4	417.23	1.6	5,006
177,412.950 12/31/24	FHLMC SER 5070 CMO CUSIP: 3137F9WS6	1.000% 8/25/50	171,868.82	127,581.20 71.9120	0.2	147.84	1.4	1,774
148,139.560 12/31/24	FHLMC SER 5092 CMO CUSIP: 3137FYEX0	1.000% 1/15/41	121,063.59	124,105.40 83.7760	0.1	123.45	1.2	1,481
135,180.970 12/31/24	FHLMC SER 5304 CMO CUSIP: 3137H9YM5	4.000% 2/25/52	129,520.25	123,228.27 91.1580	0.1	450.60	4.4	5,407
296,855.850 12/31/24	FHLMC SER 5328 CMO CUSIP: 3137HADW3	0.250% 9/25/50	207,613.58	195,577.54 65.8830	0.2	61.84	0.4	742
377,501.740 12/31/24	FHLMC SER 5468 CMO CUSIP: 3137HHBK6	5.000% 7/25/54	375,850.17	366,841.09 97.1760	0.4	1,572.92	5.1	18,875
450,057.770 12/31/24	FHLMC 5164 CMO V-M CUSIP: 3137H3PY2	4.000% 11/25/51	393,800.54	391,316.23 86.9480	0.5	300.04	4.6	18,002

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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
291,750.610 12/31/24	FHLMC 5181 CMO V-M 3.500% 1/15/52 CUSIP: 3137H4TM2	272,786.82	273,904.23 93.8830	0.3	453.83	3.7	10,211
30,041.140 12/31/24	FNMA PL #BK4772 4.000% 8/01/48 CUSIP: 3140HJJS1	32,378.70	27,843.03 92.6830	0.0	100.14	4.3	1,201
50,202.650 12/31/24	FNMA PL #BM4482 4.000% 1/01/43 CUSIP: 3140J86U2	51,104.75	47,055.95 93.7320	0.1	167.34	4.3	2,008
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
245,716.670 12/31/24	FNMA PL #CB3155 2.000% 3/01/52 CUSIP: 3140QNQH8	194,634.46	191,673.75 78.0060	0.2	409.53	2.6	4,914
18,847.700 12/31/24	FNMA PL #FM5299 3.500% 11/01/50 CUSIP: 3140X83H8	15,893.93	16,775.77 89.0070	0.0	52.33	3.9	659
37,346.130 12/31/24	FNMA PL #FP0087 2.000% 10/01/50 CUSIP: 3140XTCZ2	29,100.80	29,239.03 78.2920	0.0	62.24	2.6	746
345,535.800 12/31/24	FNMA PL #FS5641 6.000% 8/01/53 CUSIP: 3140XMHT6	344,995.88	349,575.11 101.1690	0.4	1,727.68	5.9	20,732
442,434.890 12/31/24	FNMA PL #FS5758 6.000% 9/01/53 CUSIP: 3140XMMG8	443,471.86	448,018.42 101.2620	0.5	2,212.17	5.9	26,546
191,059.070 12/31/24	FNMA PL #FS6211 6.000% 11/01/53 CUSIP: 3140XM3V6	194,939.96	193,890.57 101.4820	0.2	955.30	5.9	11,463
158,191.000 12/31/24	FNMA PL #FS6542 6.500% 12/01/53 CUSIP: 3140XNHU1	162,862.58	162,091.99 102.4660	0.2	856.87	6.3	10,282
94,757.590 12/31/24	FNMA PL #FS7543 2.000% 3/01/52 CUSIP: 3140XPLZ0	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 5.500% 4/01/54 CUSIP: 3140XPND7	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 4.000% 2/01/54 CUSIP: 3140XPZR3	347,808.59	345,350.70 91.5050	0.4	1,258.04	4.4	15,096

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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
899,436.390 12/31/24	FNMA PL #FS8139 CUSIP: 3140XQBH9	2.000% 4/01/47	728,035.74	716,374.10 79.6470	0.9	1,499.06	2.5	17,988
806,849.250 12/31/24	FNMA PL #FS8275 CUSIP: 3140XQFR3	5.500% 6/01/54	810,757.42	796,489.31 98.7160	1.0	3,698.06	5.6	44,376
246,757.070 12/31/24	FNMA PL #FS8310 CUSIP: 3140XQGU5	2.500% 10/01/52	204,846.93	202,597.42 82.1040	0.3	514.08	3.0	6,168
159,339.510 12/31/24	FNMA PL #MA4366 CUSIP: 31418DZ88	2.500% 5/01/41	166,211.03	135,730.17 85.1830	0.2	331.96	2.9	3,983
560,355.800 12/31/24	FNMA PL #MA4562 CUSIP: 31418EB82	2.000% 3/01/52	443,906.87	436,662.86 77.9260	0.5	933.93	2.6	11,207
781,690.100 12/31/24	FNMA PL #MA4626 CUSIP: 31418ED80	4.000% 6/01/52	779,173.05	716,145.39 91.6150	0.9	2,605.63	4.4	31,267
660,390.120 12/31/24	FNMA PL #MA4806 CUSIP: 31418EKU3	5.000% 11/01/52	638,616.41	639,363.30 96.8160	0.8	2,751.62	5.2	33,019
116,103.370 12/31/24	FNMA PL #MA4919 CUSIP: 31418EPD6	5.500% 2/01/53	116,561.78	114,689.23 98.7820	0.1	532.14	5.6	6,385
455,782.050 12/31/24	FNMA PL #MA4940 CUSIP: 31418EP20	5.000% 3/01/53	454,027.21	440,745.80 96.7010	0.5	1,899.09	5.2	22,789
743,391.150 12/31/24	FNMA PL #MA5108 CUSIP: 31418EVA5	6.000% 8/01/53	756,748.95	747,591.31 100.5650	0.9	3,716.96	6.0	44,603
401,713.790 12/31/24	FNMA PL #MA5139 CUSIP: 31418EV98	6.000% 9/01/53	400,756.56	403,858.94 100.5340	0.5	2,008.57	6.0	24,102
208,010.560 12/31/24	FNMA PL #MA5353 CUSIP: 31418E5P1	5.500% 5/01/54	206,271.72	205,339.70 98.7160	0.3	953.38	5.6	11,440
39,127.680 12/31/24	FNMA SER 6 CMO CUSIP: 3136BD2T4	3.500% 6/25/50	34,530.20	34,789.59 88.9130	0.0	114.12	3.9	1,369
292,726.520 12/31/24	FNMA SER 74 CMO CUSIP: 3136BCB18	1.000% 10/25/50	218,813.08	204,563.15 69.8820	0.3	243.94	1.4	2,927
53,576.800 12/31/24	FNMA SER 77 CMO CUSIP: 3136B7L58	3.000% 1/25/50	45,741.19	45,626.00 85.1600	0.1	133.94	3.5	1,607

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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
281,783.370 12/31/24	FNMA SER 78 CMO CUSIP: 3136BTSF1	5.500% 10/25/35	285,382.59	276,612.65 98.1650	0.3	1,276.84	5.6	15,498
174,175.590 12/31/24	GNMA SER 1 CMO CUSIP: 38383VFN3	3.500% 1/20/52	160,785.86	153,864.97 88.3390	0.2	508.00	4.0	6,096
333,723.650 12/31/24	GNMA SER 122 CMO CUSIP: 38382HNV8	1.000% 8/20/50	274,070.55	280,431.32 84.0310	0.3	278.10	1.2	3,337
97,426.860 12/31/24	GNMA SER 128 CMO V-M CUSIP: 38382AEQ4	3.500% 10/20/49	86,831.69	86,086.37 88.3600	0.1	104.20	4.0	3,409
98,618.770 12/31/24	GNMA SER 128 CMO V-M CUSIP: 38382AGG4	3.500% 10/20/49	87,893.98	86,949.21 88.1670	0.1	105.48	4.0	3,451
197,897.370 12/31/24	GNMA SER 140 CMO V-M CUSIP: 38382XTS4	2.500% 8/20/51	163,141.63	161,098.35 81.4050	0.2	151.17	3.1	4,947
216,196.130 12/31/24	GNMA SER 156 CMO CUSIP: 38381JWJ2	2.000% 10/16/39	204,136.43	202,772.51 93.7910	0.3	360.33	2.1	4,323
216,520.320 12/31/24	GNMA SER 159 CMO CUSIP: 38382BJL8	2.500% 9/20/49	191,815.02	184,208.99 85.0770	0.2	451.08	2.9	5,413
534,988.910 12/31/24	GNMA SER 164 CMO CUSIP: 38381E8M3	2.200% 8/16/62	494,195.99	494,099.71 92.3570	0.6	980.81	2.4	11,769
306,591.960 12/31/24	GNMA SER 165 CMO CUSIP: 38382K4S9	1.250% 11/20/50	232,435.04	225,743.66 73.6300	0.3	319.37	1.7	3,832
357,154.300 12/31/24	GNMA SER 182 CMO CUSIP: 38378PFE3	2.500% 12/20/43	313,960.95	311,577.84 87.2390	0.4	744.07	2.9	8,928
512,921.590 12/31/24	GNMA SER 215 CMO CUSIP: 38383DZ92	1.750% 12/20/51	407,532.22	441,245.93 86.0260	0.5	748.02	2.0	8,976
133,644.970 12/31/24	GNMA SER 23 CMO CUSIP: 38381RTD1	3.500% 10/20/48	126,675.59	122,190.26 91.4290	0.1	389.80	3.8	4,677
255,000.000 12/31/24	GNMA SER 26 CMO V-M CUSIP: 38381JBN6	3.800% 4/16/65	192,833.79	186,512.10 73.1420	0.2	807.50	5.2	9,690
428,832.820 12/31/24	GNMA SER 38 CMO V- CUSIP: 38383WJT4	6.586% 12/20/51	465,685.65	443,588.96 103.4410	0.5	2,373.28	6.4	28,242

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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
430,263.250 12/31/24	GNMA SER 49 CMO CUSIP: 38382PX56	1.650% 3/20/51	328,344.64	323,794.61 75.2550	0.4	591.61	2.2	7,099
250,515.420 12/31/24	GNMA SER 5 CMO V-M CUSIP: 38382CGQ8	3.500% 1/20/50	220,375.30	220,451.06 87.9990	0.3	267.91	4.0	8,768
193,584.900 12/31/24	GNMA SER 52 CMO CUSIP: 38380RF88	1.500% 7/16/62	143,956.08	142,621.74 73.6740	0.2	241.98	2.0	2,903
176,842.460 12/31/24	GNMA SER 55 CMO V- CUSIP: 38383X4E1	7.689% 7/20/51	203,331.88	193,948.43 109.6730	0.2	1,108.53	7.0	13,597
167,492.640 12/31/24	GNMA SER 55 CMO V- CUSIP: 38383X4D3	7.785% 11/20/51	192,886.02	187,059.13 111.6820	0.2	1,136.80	7.0	13,039
322,089.940 12/31/24	GNMA SER 59 CMO V- CUSIP: 38383XXB5	6.974% 9/20/51	357,834.36	341,044.93 105.8850	0.4	1,849.57	6.6	22,462
237,587.150 12/31/24	GNMA SER 60 CMO V- CUSIP: 38382D3S6	3.500% 4/20/50	224,576.13	213,702.51 89.9470	0.3	254.10	3.9	8,315
175,801.940 12/31/24	GNMA SER 63 CMO CUSIP: 38384ABU6	3.500% 5/20/50	163,970.49	157,165.18 89.3990	0.2	512.76	3.9	6,153
85,942.580 12/31/24	GNMA SER 69 CMO V-M CUSIP: 38383PV40	4.500% 4/20/52	75,011.77	80,228.26 93.3510	0.1	118.16	4.8	3,867
100,040.630 12/31/24	GNMA SER 81 CMO CUSIP: 38384BBR1	5.000% 6/20/52	96,789.31	98,809.13 98.7690	0.1	416.84	5.1	5,002
91,896.930 12/31/24	GNMA SER 92 CMO V-M CUSIP: 38381WS33	3.500% 7/20/49	81,903.14	80,805.89 87.9310	0.1	98.28	4.0	3,216
99,459.890 12/31/24	GNMA SER 96 CMO V- CUSIP: 38382UG62	3.500% 6/20/51	85,753.08	87,649.03 88.1250	0.1	106.38	4.0	3,481
483,471.970 12/31/24	GNMA SER 97 CMO V- CUSIP: 38382VER6	3.000% 6/20/51	418,883.14	410,438.69 84.8940	0.5	443.18	3.5	14,504
270,506.740 12/31/24	GNMA SER 97 CMO V-M CUSIP: 38381YHP2	3.500% 8/20/49	241,089.14	238,278.57 88.0860	0.3	289.29	4.0	9,467
376,000.000 12/31/24	GNMA SER 99 CMO CUSIP: 38383RV3	4.000% 6/20/52	341,043.75	339,069.28 90.1780	0.4	1,253.33	4.4	15,040

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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
245,000.000 12/31/24	GNMA 29 CMO V-M 2.500% 8/16/64 CUSIP: 38381KAF1	182,266.60	176,397.55 71.9990	0.2	510.42	3.5	6,125
361,775.520 12/31/24	GNMA 83 CMO V-M 2.500% 5/20/51 CUSIP: 38382QWD8	324,737.89	295,841.93 81.7750	0.4	277.64	3.1	9,044
TOTAL U.S. GOVERNMENT AGENCIES		23,009,696.26	22,488,208.01	27.3	77,751.38	4.2	942,157
CORPORATE & FOREIGN BONDS							
365,000.000 12/31/24	AERCAP IRELAND CAP 2.450% 10/29/26 CUSIP: 00774MAV7	364,386.80	349,410.85 95.7290	0.4	1,540.10	2.6	8,942
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
170,000.000 12/31/24	ALABAMA POWER CO 3.000% 3/15/52 CUSIP: 010392FW3	169,700.80	109,121.30 64.1890	0.1	1,501.67	4.7	5,100
155,000.000 12/31/24	ALEXANDRIA REAL EST 3.375% 8/15/31 CUSIP: 015271ARO	167,265.61	138,715.70 89.4940	0.2	1,976.25	3.8	5,231
195,000.000 12/31/24	ALTRIA GROUP INC 2.450% 2/04/32 CUSIP: 02209SBL6	194,795.25	160,461.60 82.2880	0.2	1,950.81	3.0	4,777
81,835.000 12/31/24	AMER AIRLINES ABS 3.650% 12/15/29 CUSIP: 023764AA1	78,868.47	76,546.82 93.5380	0.1	132.75	3.9	2,986
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
232,252.580 12/31/24	AMERICAN AIRLINE ABS 4.100% 7/15/29 CUSIP: 02376WAA9	229,639.73	221,703.67 95.4580	0.3	1,933.16	4.3	9,522
165,000.000 12/31/24	AMERICAN HOMES 4 RNT 2.375% 7/15/31 CUSIP: 02666TAC1	163,022.90	138,048.90 83.6660	0.2	1,806.98	2.8	3,918
105,279.960 12/31/24	AMERICREDIT ABS 4.380% 4/18/28 CUSIP: 03065WAD7	104,778.39	105,160.99 99.8870	0.1	166.52	4.4	4,611
352,790.830 12/31/24	AMSR TRUST ABS 1.355% 11/17/37 CUSIP: 66981FAA8	340,909.33	344,376.77 97.6150	0.4	398.35	1.4	4,780
169,824.850 12/31/24	AMSR TRUST ABS 1.632% 7/17/37 CUSIP: 00178UAA7	163,221.31	167,486.36 98.6230	0.2	230.96	1.7	2,771

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170,000.000 12/31/24	ARIZONA PUB SVC CO 3.350% 5/15/50 CUSIP: 040555DB7	169,202.70	114,841.80 67.5540	0.1	727.69	5.0	5,695
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
270,000.000 12/31/24	ARIZONA PUBLIC SVC 2.200% 12/15/31 CUSIP: 040555DD3	270,310.65	221,165.10 81.9130	0.3	264.00	2.7	5,940
113,000.000 12/31/24	AT&T INC 3.500% 9/15/53 CUSIP: 00206RKJ0	96,081.39	76,087.42 67.3340	0.1	1,164.53	5.2	3,955
173,000.000 12/31/24	AT&T INC 3.800% 12/01/57 CUSIP: 00206RMN9	152,264.30	119,352.70 68.9900	0.1	547.83	5.5	6,574
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
130,000.010 12/31/24	AVIS BUDGET REN ABS 2.360% 3/20/26 CUSIP: 05377RDQ4	131,518.37	129,590.51 99.6850	0.2	93.24	2.4	3,068
165,000.000 12/31/24	AVOLON HLDGS FDG LTD 4.950% 1/15/28 CUSIP: 05401AAW1	164,331.75	163,501.80 99.0920	0.2	431.06	5.0	8,167
270,000.000 12/31/24	AVOLON HOLDINGS 2.875% 2/15/25 CUSIP: 05401AAH4	269,678.70	269,114.40 99.6720	0.3	2,932.50	2.9	7,762
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
400,000.000 12/31/24	BANK CMO V-M 2.457% 7/15/31 CUSIP: 06540CCL9	338,500.00	330,720.00 82.6800	0.4	819.00	3.0	9,828
325,000.000 12/31/24	BANK OF AMER CRP MTN VAR-CPN 4/02/2 CUSIP: 06051GKM0	325,000.00	323,742.25 99.6130	0.4	5,468.45	3.4	10,998
160,000.000 12/31/24	BANK OF AMER MTN V-Q 2.496% 2/13/31 CUSIP: 06051GHZ5	160,000.00	140,686.40 87.9290	0.2	1,530.88	2.8	3,993
170,000.000 12/31/24	BANK OF AMERICA ABS 4.930% 5/15/29 CUSIP: 05522RDJ4	169,990.46	171,642.20 100.9660	0.2	372.49	4.9	8,381
185,000.000 12/31/24	BANK OF AMERICA V-Q 2.572% 10/20/32 CUSIP: 06051GKD0	185,000.00	156,097.45 84.3770	0.2	2,127.97	3.0	4,758

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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
140,000.000 12/31/24	BARCLAYS CMO V-M 5.31701% 3/15/37 CUSIP: 05548WAA5	129,950.00	132,475.00 94.6250	0.2	329.40	5.6	7,443
215,000.000 12/31/24	BARCLAYS CONV V-A 7.325% 11/02/26 CUSIP: 06738ECC7	215,000.00	218,863.55 101.7970	0.3	2,581.05	7.2	15,748
140,000.000 12/31/24	BAT INTL FINANCE 4.448% 3/16/28 CUSIP: 05530QAP5	140,000.00	137,744.60 98.3890	0.2	1,816.27	4.5	6,227
60,000.000 12/31/24	BEACON FDG TR 6.266% 8/15/54 CUSIP: 073952AB9	60,045.00	59,253.60 98.7560	0.1	584.83	6.3	3,759
245,000.000 12/31/24	BENCHMARK CMO V-M 2.613% 6/15/54 CUSIP: 08163EBD6	211,101.95	206,738.35 84.3830	0.3	533.49	3.1	6,401
275,000.000 12/31/24	BENCHMARK MORT CMO 2.701% 8/15/57 CUSIP: 08162DAD0	290,171.80	248,157.25 90.2390	0.3	618.98	3.0	7,427
155,000.000 12/31/24	BENCHMARK MTG CMO 3.5421% 5/15/52 CUSIP: 08162BBE1	144,555.66	143,382.75 92.5050	0.2	457.52	3.8	5,490
219,281.730 12/31/24	BENCHMARK MTGE CMO 1.691% 9/15/53 CUSIP: 08162WAZ9	225,851.31	214,453.15 97.7980	0.3	280.92	1.7	3,708
170,000.000 12/31/24	BENCHMARK MTGE CMO 4.025% 4/10/51 CUSIP: 08161BAY9	160,497.27	163,385.30 96.1090	0.2	570.21	4.2	6,842
150,000.000 12/31/24	BLACK HILLS CORP 6.000% 1/15/35 CUSIP: 092113AX7	149,680.50	154,674.00 103.1160	0.2	5,625.00	5.8	9,000
155,000.000 12/31/24	BMO MTGE TRUST CMO 5.7592% 7/15/57 CUSIP: 05593MAD5	165,668.36	160,318.05 103.4310	0.2	743.90	5.6	8,926
75,000.000 12/31/24	BNP PARIBAS V-Q 3.052% 1/13/31 CUSIP: 09659W2K9	78,115.12	66,909.75 89.2130	0.1	1,068.20	3.4	2,289
120,000.000 12/31/24	BOEING CO/THE 6.388% 5/01/31 CUSIP: 097023DR3	120,000.00	125,462.40 104.5520	0.1	276.81	6.1	7,665
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

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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	BRISTOL-MYERS CUSIP: 110122EL8	5.650% 2/22/64	154,341.25	149,168.90 96.2380	0.2	3,138.10	5.9	8,757
241,666.560 12/31/24	BRITISH AIRWAYS ABS CUSIP: 11042CAA8	2.900% 9/15/36	242,964.17	213,157.16 88.2030	0.3	311.48	3.3	7,008
370,000.000 12/31/24	BX TRUST CMO CUSIP: 05609DAA3	5.0453% 2/15/28	365,201.17	360,912.80 97.5440	0.4	1,555.63	5.2	18,667
155,000.000 12/31/24	BXHPP CMO V-M CUSIP: 05609JAA0	5.16148% 8/15/36	149,332.81	150,109.75 96.8450	0.2	353.25	5.3	8,000
2,000.000 12/31/24	CAPITAL ONE ABS CUSIP: 14041NFV8	2.060% 8/15/28	2,033.48	1,924.22 96.2110	0.0	1.83	2.1	41
285,000.000 12/31/24	CAPITAL ONE FINL CUSIP: 14040HBJ3	4.200% 10/29/25	318,202.50	283,133.25 99.3450	0.3	2,061.50	4.2	11,970
225,000.000 12/31/24	CAPITAL ONE FINL V-D CUSIP: 14040HDC6	7.624% 10/30/31	225,000.00	248,424.75 110.4110	0.3	7,195.15	6.9	17,154
230,000.000 12/31/24	CHENIERE CORP CHRIST CUSIP: 16412XAL9	2.742% 12/31/39	228,744.45	183,254.80 79.6760	0.2	17.52	3.4	6,306
320,000.000 12/31/24	CITIBANK CREDIT ABS CUSIP: 17305EDT9	6.150% 6/15/39	350,850.00	345,590.40 107.9970	0.4	874.67	5.7	19,680
345,000.000 12/31/24	CITIGROUP COMM CMO CUSIP: 17324DAU8	3.717% 9/15/48	378,260.16	342,119.25 99.1650	0.4	1,068.64	3.8	12,823
73,000.000 12/31/24	CITIGROUP COMM CMO CUSIP: 29425AAD5	3.778% 9/10/58	69,250.79	72,213.06 98.9220	0.1	229.83	3.8	2,757
545,000.000 12/31/24	CITIGROUP INC CUSIP: 172967HBO	5.500% 9/13/25	648,800.70	547,403.45 100.4410	0.7	8,992.50	5.5	29,975
175,000.000 12/31/24	CITIGROUP INC V-D CUSIP: 17327CAT0	4.542% 9/19/30	175,000.00	170,047.50 97.1700	0.2	2,252.08	4.7	7,948
185,000.000 12/31/24	CITIGROUP INC V-D CUSIP: 172967NX5	5.610% 9/29/26	185,000.00	185,997.15 100.5390	0.2	5,246.91	5.6	10,378
255,000.000 12/31/24	CITIZENS FINL GROUP CUSIP: 174610AW5	2.638% 9/30/32	259,468.75	204,925.65 80.3630	0.3	1,700.41	3.3	6,726

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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
205,000.000 12/31/24	CITIZENS FINL V-D 5.841% 1/23/30 CUSIP: 174610BF1	205,000.00	208,019.65 101.4730	0.3	5,255.28	5.8	11,974
200,797.500 12/31/24	CNH EQUIPMENT ABS 2.940% 7/15/27 CUSIP: 12660DAC1	200,782.66	198,968.23 99.0890	0.2	262.38	3.0	5,903
205,000.000 12/31/24	CNO GLOBAL FUND MTN 4.875% 12/10/27 CUSIP: 18977W2G4	204,932.35	204,067.25 99.5450	0.3	527.45	4.9	9,993
150,000.000 12/31/24	COLUMBIA PIPELINES 6.544% 11/15/53 CUSIP: 19828TACO	149,937.00	157,195.50 104.7970	0.2	1,254.27	6.3	9,816
215,000.000 12/31/24	COMERICA INC V-D 5.982% 1/30/30 CUSIP: 200340AW7	211,258.95	217,410.15 101.1210	0.3	5,394.60	5.9	12,861
175,781.410 12/31/24	COMM MTGE CMO 3.902% 7/10/50 CUSIP: 12593GAF9	167,283.02	175,189.03 99.6630	0.2	571.58	3.9	6,858
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
135,000.000 12/31/24	CONN LIGHT & PWR 4.300% 4/15/44 CUSIP: 207597EG6	148,161.15	112,837.05 83.5830	0.1	1,225.50	5.1	5,805
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
205,000.000 12/31/24	CSAIL COMM MTG CMO 3.718% 8/17/48 CUSIP: 12635FAT1	224,364.45	203,341.55 99.1910	0.3	635.19	3.8	7,622
78,495.740 12/31/24	DAIMLER TRUCKS ABS 5.230% 2/17/26 CUSIP: 233869ACO	78,490.53	78,589.93 100.1200	0.1	182.47	5.2	4,105
330,000.000 12/31/24	DELL INT / EMC 3.375% 12/15/41 CUSIP: 24703DBF7	328,904.40	242,790.90 73.5730	0.3	495.00	4.6	11,137
270,000.000 12/31/24	DELTA/SKYMILES 4.750% 10/20/28 CUSIP: 830867AB3	292,964.22	266,311.80 98.6340	0.3	2,529.38	4.8	12,825
38,002.000 12/31/24	DELTA/SKYMILES V-Q 4.500% 10/20/25 CUSIP: 830867AA5	38,241.58	37,763.35 99.3720	0.0	337.27	4.5	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
180,000.000 12/31/24	DEUTSCHE BANK NY V-Q 3.035% 5/28/32 CUSIP: 251526CK3	168,485.05	154,276.20 85.7090	0.2	500.78	3.5	5,463
115,000.000 12/31/24	DOW CHEMICAL CO 5.600% 2/15/54 CUSIP: 260543DK6	114,600.95	108,623.25 94.4550	0.1	2,432.89	5.9	6,440
185,000.000 12/31/24	DROP MTGE CMO V-M 5.66148% 4/15/26 CUSIP: 26210YAA4	171,218.75	175,518.75 94.8750	0.2	465.30	6.0	10,473
250,000.000 12/31/24	DT MIDSTREAM INC 4.300% 4/15/32 CUSIP: 23345MAC1	249,655.00	228,147.50 91.2590	0.3	2,269.44	4.7	10,750
145,000.000 12/31/24	ENBRIDGE INC 5.300% 4/05/29 CUSIP: 29250NCB9	144,968.10	146,474.65 101.0170	0.2	1,835.86	5.3	7,685
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
205,000.000 12/31/24	EVERGY METRO INC 4.950% 4/15/33 CUSIP: 30037DAB1	204,739.65	199,934.45 97.5290	0.2	2,142.25	5.1	10,147
120,000.000 12/31/24	EVERGY MISSOURI WEST 5.650% 6/01/34 CUSIP: 30037EAB9	119,890.80	121,303.20 101.0860	0.1	565.00	5.6	6,780
255,000.000 12/31/24	EVERSOURCE ENERGY 5.850% 4/15/31 CUSIP: 30040WBA5	254,959.20	261,561.15 102.5730	0.3	3,149.25	5.7	14,917
215,000.000 12/31/24	FIFTH THIRD BANC V-D 5.631% 1/29/32 CUSIP: 316773DL1	215,000.00	217,395.10 101.1140	0.3	5,111.70	5.6	12,106
420,000.000 12/31/24	FIRST HORIZON 4.000% 5/26/25 CUSIP: 320517AD7	444,546.90	418,038.60 99.5330	0.5	1,633.33	4.0	16,800
160,000.000 12/31/24	FIRST HORIZON BANK 5.750% 5/01/30 CUSIP: 337158AJ8	196,204.20	159,220.80 99.5130	0.2	1,533.33	5.8	9,200
350,000.000 12/31/24	FLORIDA GAS TRAN 2.300% 10/01/31 CUSIP: 340711BA7	349,720.00	286,352.50 81.8150	0.3	2,012.50	2.8	8,050
340,000.000 12/31/24	FORD MOTOR CREDIT CO 3.625% 6/17/31 CUSIP: 345397B69	290,060.80	294,052.40 86.4860	0.4	479.31	4.2	12,325
210,000.000 12/31/24	GEN MOTORS FIN 2.350% 1/08/31 CUSIP: 37045XDE3	205,604.49	175,637.70 83.6370	0.2	2,371.54	2.8	4,935

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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
285,000.000 12/31/24	GENERAL MOTORS FINL 2.700% 6/10/31 CUSIP: 37045XDL7	284,504.10	241,477.65 84.7290	0.3	448.88	3.2	7,695
270,000.000 12/31/24	GLP CAP LP / FIN II 4.000% 1/15/30 CUSIP: 361841AP4	293,272.80	251,472.60 93.1380	0.3	4,980.00	4.3	10,800
320,000.000 12/31/24	GM FINANCIAL REV ABS 1.560% 6/12/34 CUSIP: 36263HAA6	319,936.35	301,980.80 94.3690	0.4	2,045.33	1.6	4,992
140,000.000 12/31/24	GOLDMAN SACHS GP V-D 1.431% 3/09/27 CUSIP: 38141GYA6	140,000.00	134,402.80 96.0020	0.2	1,124.13	1.5	2,003
225,000.000 12/31/24	GOLDMAN SACHS GP V-Q 1.948% 10/21/27 CUSIP: 38141GYM0	225,000.00	213,475.50 94.8780	0.3	1,948.00	2.0	4,383
103,539.790 12/31/24	HOME PARTNERS ABS 2.200% 1/17/41 CUSIP: 43730XAA2	88,389.00	92,614.27 89.4480	0.1	189.41	2.5	2,277
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
135,000.000 12/31/24	HUDSON YARDS CMO 3.228% 7/10/39 CUSIP: 44421GAA1	139,039.39	122,671.80 90.8680	0.1	363.15	3.5	4,357
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
265,000.000 12/31/24	HUNTINGTON BANCS V-D 5.709% 2/02/35 CUSIP: 446150BD5	265,000.00	264,485.90 99.8060	0.3	6,261.66	5.7	15,128
190,000.000 12/31/24	HUNTINGTON NATIONAL 5.650% 1/10/30 CUSIP: 44644MAJ0	189,553.50	193,408.60 101.7940	0.2	5,099.13	5.5	10,735
320,000.000 12/31/24	INVITATION HOMES 2.000% 8/15/31 CUSIP: 46188BAA0	314,867.20	259,641.60 81.1380	0.3	2,417.78	2.5	6,400
380,000.000 12/31/24	JACKSON NATL LIFE 1.750% 1/12/25 CUSIP: 46849LUV1	379,935.40	379,684.60 99.9170	0.5	3,121.81	1.8	6,650

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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
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
495,000.000 12/31/24	JERSEY CENTRAL PWR 2.750% 3/01/32 CUSIP: 476556DD4	493,643.70	420,403.50 84.9300	0.5	4,537.50	3.2	13,612
176,717.200 12/31/24	JETBLUE ABS 2.750% 5/15/32 CUSIP: 477143AH4	175,921.12	153,397.60 86.8040	0.2	620.96	3.2	4,859
340,000.000 12/31/24	JP MORGAN CHASE CM 1.97397% 1/05/40 CUSIP: 46592FAA1	347,720.69	296,531.00 87.2150	0.4	560.44	2.3	6,711
200,000.000 12/31/24	JPMDB COMMER CMO 3.0565% 11/13/52 CUSIP: 48129RAX3	168,105.47	173,198.00 86.5990	0.2	509.41	3.5	6,113
165,000.000 12/31/24	KENTUCKY POWER CO 7.000% 11/15/33 CUSIP: 491386AP3	164,704.65	174,834.00 105.9600	0.2	1,475.83	6.6	11,550
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
215,000.000 12/31/24	LLOYDS BK CONV V-A 5.721% 6/05/30 CUSIP: 53944YBA0	215,000.00	218,596.95 101.6730	0.3	888.34	5.6	12,300
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	0.3	3,750.92	5.8	11,742
320,000.000 12/31/24	LLOYDS BKG CONV V-S 3.511% 3/18/26 CUSIP: 53944YAR4	320,000.00	318,857.60 99.6430	0.4	3,214.52	3.5	11,235
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
340,000.000 12/31/24	MACQUARIE GROUP V-Q 1.340% 1/12/27 CUSIP: 55608JAR9	340,725.96	327,661.40 96.3710	0.4	2,138.79	1.4	4,556
180,000.000 12/31/24	MARATHON PETRO CORP 4.700% 5/01/25 CUSIP: 56585ABH4	179,649.00	179,793.00 99.8850	0.2	1,410.00	4.7	8,460
315,000.000 12/31/24	MERCEDES-BENZ ABS 0.730% 12/15/27 CUSIP: 58772WAD5	314,895.77	306,340.65 97.2510	0.4	102.58	0.8	2,299

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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
285,000.000 12/31/24	MET LIFE GLOB MTN CUSIP: 59217GEW5	2.800% 3/21/25	284,746.35	283,914.15 99.6190	0.3	2,216.67	2.8	7,980
165,000.000 12/31/24	MILEAGE PLUS HLD CUSIP: 599191AA1	6.500% 6/20/27	169,630.95	166,039.50 100.6300	0.2	29.79	6.5	10,725
255,000.000 12/31/24	MITSUBISHI UFJ V-A CUSIP: 606822BX1	2.309% 7/20/32	255,000.00	213,182.55 83.6010	0.3	2,633.22	2.8	5,887
142,000.000 12/31/24	MIZUHO FINL GP V-A CUSIP: 60687YBX6	3.261% 5/22/30	142,000.00	131,896.70 92.8850	0.2	501.65	3.5	4,630
66,305.750 12/31/24	MMAF EQUIPMENT ABS CUSIP: 60700MAC2	0.970% 4/09/27	66,303.14	64,510.85 97.2930	0.1	39.30	1.0	643
135,000.000 12/31/24	MORGAN STAN MTN V-Q CUSIP: 61747YEH4	2.511% 10/20/32	135,000.00	113,117.85 83.7910	0.1	668.55	3.0	3,389
266,820.450 12/31/24	MORGAN STANL CMO CUSIP: 61765BAA0	3.727% 10/12/50	256,814.68	256,008.89 95.9480	0.3	828.70	3.9	9,944
220,000.000 12/31/24	MORGAN STANLEY CMO CUSIP: 61691ABL6	3.809% 12/15/48	241,774.22	216,882.60 98.5830	0.3	698.33	3.9	8,379
323,250.060 12/31/24	MORGAN STANLEY CMO CUSIP: 61776EAA1	7.291% 5/05/29	336,446.21	331,677.19 102.6070	0.4	1,964.01	7.1	23,568
235,000.000 12/31/24	MORGAN STANLEY V-D CUSIP: 61747YEF8	2.484% 9/16/36	235,000.00	191,132.55 81.3330	0.2	1,702.58	3.1	5,837
30,000.000 12/31/24	MORGAN STANLEY V-D CUSIP: 61747YFV2	5.516% 11/19/55	30,000.00	28,911.60 96.3720	0.0	188.46	5.7	1,654
190,000.000 12/31/24	MPLX LP CUSIP: 55336VBQ2	2.650% 8/15/30	189,834.70	166,255.70 87.5030	0.2	1,902.11	3.0	5,035
65,000.000 12/31/24	MPLX LP CUSIP: 55336VBN9	4.250% 12/01/27	64,884.30	63,978.85 98.4290	0.1	230.21	4.3	2,762
185,000.000 12/31/24	MSWF COMMERCIAL CMO CUSIP: 55361AAU8	6.014% 12/15/56	190,549.07	194,836.45 105.3170	0.2	927.16	5.7	11,125
270,000.000 12/31/24	NATIONAL FUEL GAS CO CUSIP: 636180BR1	2.950% 3/01/31	270,074.60	232,453.80 86.0940	0.3	2,655.00	3.4	7,965

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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
190,000.000 12/31/24	NATWEST GRP CONV V-S 5.778% 3/01/35 CUSIP: 639057AN8	190,000.00	191,159.00 100.6100	0.2	3,659.40	5.7	10,978
197,508.590 12/31/24	NAVIENT STUDENT ABS 1.320% 5/15/69 CUSIP: 63942BAA2	188,538.35	177,980.92 90.1130	0.2	196.48	1.5	2,607
168,040.400 12/31/24	NAVIENT STUDENT ABS 1.690% 5/15/69 CUSIP: 63941TAA4	167,278.04	154,936.61 92.2020	0.2	126.30	1.8	2,839
110,000.000 12/31/24	NEVADA POWER CO 5.900% 5/01/53 CUSIP: 641423CF3	109,364.20	110,337.70 100.3070	0.1	1,081.67	5.9	6,490
140,000.000 12/31/24	NEVADA POWER CO 6.000% 3/15/54 CUSIP: 641423CG1	139,766.20	142,961.00 102.1150	0.2	2,473.33	5.9	8,400
170,000.000 12/31/24	NXP BV/NXP FDG LLC 3.150% 5/01/27 CUSIP: 62954HAX6	169,661.70	163,446.50 96.1450	0.2	892.50	3.3	5,355
185,000.000 12/31/24	OHIO POWER CO 2.900% 10/01/51 CUSIP: 677415CU3	184,113.85	111,185.00 60.1000	0.1	1,341.25	4.8	5,365
235,000.000 12/31/24	ONE BRYANT PARK CM 2.51641% 9/13/49 CUSIP: 68236JAA9	234,642.42	205,220.80 87.3280	0.3	492.80	2.9	5,913
290,000.000 12/31/24	PACIFIC GAS & ELEC 3.500% 8/01/50 CUSIP: 694308JJ7	281,803.40	198,661.60 68.5040	0.2	4,229.17	5.1	10,150
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
170,000.000 12/31/24	PHILIP MORRIS INTL 5.625% 9/07/33 CUSIP: 718172DE6	166,832.90	172,709.80 101.5940	0.2	3,028.13	5.5	9,562
255,000.000 12/31/24	PIEDMONT NATURAL GAS 5.400% 6/15/33 CUSIP: 720186AQ8	254,997.45	254,961.75 99.9850	0.3	612.00	5.4	13,770
240,000.000 12/31/24	PNC FINANCIAL V-D 5.492% 5/14/30 CUSIP: 693475BX2	240,000.00	243,384.00 101.4100	0.3	1,720.83	5.4	13,180
220,000.000 12/31/24	PUGET ENERGY 4.224% 3/15/32 CUSIP: 745310AN2	220,000.00	201,086.60 91.4030	0.3	2,736.21	4.6	9,292
365,000.000 12/31/24	ROCC TRUST CMO 5.38834% 11/13/41 CUSIP: 74970WAA8	365,000.00	363,981.65 99.7210	0.4	1,638.95	5.4	19,667

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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
265,000.000 12/31/24	ROYAL BK V-S 3.073% 5/22/28 CUSIP: 780097BP5	274,646.22	253,448.65 95.6410	0.3	882.21	3.2	8,143
140,000.000 12/31/24	SAN DIEGO GAS & ELEC 5.350% 4/01/53 CUSIP: 797440CD4	138,688.85	131,733.00 94.0950	0.2	1,872.50	5.7	7,490
285,000.000 12/31/24	SLG OFFICE TRUST CMO 2.585% 7/15/41 CUSIP: 78449RAA3	272,518.60	239,345.85 83.9810	0.3	614.03	3.1	7,368
275,000.000 12/31/24	SOCIETE GEN CONV V-A 3.337% 1/21/33 CUSIP: 83368RB10	275,099.51	232,443.75 84.5250	0.3	4,078.56	3.9	9,176
170,000.000 12/31/24	SOUTHERN CALIF GAS 5.600% 4/01/54 CUSIP: 842434DA7	168,895.00	166,147.80 97.7340	0.2	2,380.00	5.7	9,520
260,000.000 12/31/24	SOUTHERN GAS 3.150% 9/30/51 CUSIP: 8426EPAE8	257,897.65	167,895.00 64.5750	0.2	2,070.25	4.9	8,190
395,000.000 12/31/24	SOUTHWESTERN ELEC 3.250% 11/01/51 CUSIP: 845437BT8	393,574.05	250,094.25 63.3150	0.3	2,139.58	5.1	12,837
23,750.580 12/31/24	SPRINT SPECTRUM 4.738% 9/20/29 CUSIP: 85208NAD2	23,750.58	23,737.04 99.9430	0.0	34.44	4.7	1,125
155,000.000 12/31/24	SUNOCO LOGISTICS 5.350% 5/15/45 CUSIP: 86765BAQ2	181,830.95	139,369.80 89.9160	0.2	1,059.60	5.9	8,292
140,000.000 12/31/24	TARGA RES CORP 4.200% 2/01/33 CUSIP: 87612GAA9	140,692.50	127,122.80 90.8020	0.2	2,450.00	4.6	5,880
230,000.000 12/31/24	TIME WARNER CABLE 6.750% 6/15/39 CUSIP: 88732JAU2	271,611.35	225,420.70 98.0090	0.3	690.00	6.9	15,525
140,000.000 12/31/24	TOYOTA AUTO LOAN ABS 4.930% 6/25/36 CUSIP: 89231WAA1	139,963.63	141,201.20 100.8580	0.2	115.03	4.9	6,902
185,000.000 12/31/24	TOYOTA AUTO REC ABS 0.720% 1/15/27 CUSIP: 89239BAD3	169,325.58	181,048.40 97.8640	0.2	59.20	0.7	1,332
215,000.000 12/31/24	TOYOTA LEASE ABS 4.250% 1/22/29 CUSIP: 891943AE2	214,993.96	213,400.40 99.2560	0.3	279.20	4.3	9,137
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

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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
305,000.000 12/31/24	UBS GROUP AG V-A CUSIP: 902613AC2	1.364% 1/30/27	305,000.00	293,339.85 96.1770	0.4	1,744.97	1.4	4,160
250,000.000 12/31/24	UBS GROUP AG V-D CUSIP: 225401AV0	6.442% 8/11/28	250,000.00	258,337.50 103.3350	0.3	6,263.06	6.2	16,105
225,000.000 12/31/24	UNION ELEC CO CUSIP: 906548CW0	5.450% 3/15/53	224,536.50	215,444.25 95.7530	0.3	3,610.63	5.7	12,262
106,909.250 12/31/24	UNITED AIR ABS CUSIP: 90931GAA7	5.875% 10/15/27	111,350.53	109,182.14 102.1260	0.1	1,215.49	5.8	6,280
330,000.000 12/31/24	VERIZON MAST ABS V-M CUSIP: 92348KAZ6	3.670% 1/22/29	328,790.29	328,511.70 99.5490	0.4	370.06	3.7	12,111
185,000.000 12/31/24	VIRGINIA ELEC & PWR CUSIP: 927804GF5	2.950% 11/15/51	184,598.55	115,186.55 62.2630	0.1	697.35	4.7	5,457
415,000.000 12/31/24	WB COMM MORT CMO CUSIP: 92943PAA9	5.9365% 3/15/40	415,204.69	416,290.65 100.3110	0.5	2,053.04	5.9	24,636
170,000.000 12/31/24	WELLS FARGO CO CUSIP: 95000U3F8	5.557% 7/25/34	170,000.00	169,773.90 99.8670	0.2	1,731.93	5.6	9,446
70,000.000 12/31/24	WELLS FARGO CO V-D CUSIP: 95000U3K7	5.499% 1/23/35	70,000.00	69,702.50 99.5750	0.1	1,689.42	5.5	3,849
295,000.000 12/31/24	WELLS FARGO COM CMO CUSIP: 95003CAN0	2.883% 4/15/54	250,934.38	247,038.90 83.7420	0.3	708.74	3.4	8,504
315,000.000 12/31/24	WELLS FARGO MTN V-D CUSIP: 95000U2V4	3.526% 3/24/28	315,000.00	305,527.95 96.9930	0.4	3,054.40	3.6	11,106
250,000.000 12/31/24	WESTERN MIDSTREAM CUSIP: 958667AA5	5.250% 2/01/50	234,092.80	212,932.50 85.1730	0.3	5,468.75	6.2	13,125
233,000.000 12/31/24	WESTPAC BKG CONV V-A CUSIP: 961214EX7	3.020% 11/18/36	219,857.00	197,124.99 84.6030	0.2	840.48	3.6	7,036
96,638.590 12/31/24	WF-RBS COML MTGE CMO CUSIP: 92939FAW9	3.891% 8/15/47	95,987.08	94,195.57 97.4720	0.1	313.35	4.0	3,760
150,000.000 12/31/24	WILLIAMS COMPANIES CUSIP: 88339WAA4	3.500% 10/15/51	149,775.79	102,198.00 68.1320	0.1	1,108.33	5.1	5,250

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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
170,000.000 12/31/24	3650R COMMER CMO 2.522% 11/15/54 CUSIP: 88581EAD3	137,912.50	143,046.50 84.1450	0.2	357.28	3.0	4,287
TOTAL CORPORATE & FOREIGN BONDS		36,419,813.62	33,918,296.88	41.2	298,920.13	4.4	1,493,113
TOTAL FIXED INCOME		85,614,700.71	82,130,488.24	99.8	551,852.86	4.3	3,547,814
OTHER ASSETS							
OPTIONS & FUTURES							
3.000 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
-5.000 11/19/24	ULTRA 30-YEAR BOND FUTURES MAR 25 CUSIP: 99Z794TD3W	0.00	0.00 0.0000	0.0	0.00	0.0	0
-4.000 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
6.000 11/19/24	US 2YR FUTURE MAR 25 CUSIP: 99Z794TE1B	0.00	0.00 0.0000	0.0	0.00	0.0	0
11.000 11/19/24	US 30 YR FUTURE MAR 25 CUSIP: 99Z794TC5B	0.00	0.00 0.0000	0.0	0.00	0.0	0
24.000 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		85,791,647.95	82,307,435.48	100.0	552,546.19	4.3	3,556,872
ENDING ACCRUAL FOR PERIOD			552,546.19				
TOTAL VALUE			82,859,981.67				

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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							
2,516,760.87 3/08/12	WILMINGTON US TREASURY MMKT CL SLCT CUSIP: 97181C514	2,516,760.87	2,516,760.87 1.0000	1.6	10,228.22	4.2	105,927
TOTAL MONEY MARKET FUNDS		2,516,760.87	2,516,760.87	1.6	10,228.22	4.2	105,927
TOTAL CASH & CASH EQUIVALENTS		2,516,760.87	2,516,760.87	1.6	10,228.22	4.2	105,927
EQUITIES							
COMMON EQUITY SECURITIES							
MATERIALS							
154,128.000 12/31/24	BARRICK GOLD CORP CUSIP: 067901108	2,433,175.22	2,388,984.00 15.5000	1.5	0.00	2.6	61,651
123,927.000 12/31/24	FREEMONT-MCMORAN INC. CUSIP: 35671D857	2,996,293.54	4,719,140.16 38.0800	3.0	0.00	1.6	74,356
TOTAL MATERIALS		5,429,468.76	7,108,124.16	4.6	0.00	1.9	136,007
INDUSTRIALS							
35,261.000 12/31/24	BOEING CO COM CUSIP: 097023105	6,006,368.87	6,241,197.00 177.0000	4.0	0.00	0.0	0
12,335.000 12/31/24	CATERPILLAR INC CUSIP: 149123101	2,635,193.36	4,474,644.60 362.7600	2.9	0.00	1.6	69,569
131,263.000 12/31/24	CSX CORP COMMON CUSIP: 126408103	2,367,859.99	4,235,857.01 32.2700	2.7	0.00	1.5	63,006
34,122.000 12/31/24	RTX CORPORATION CUSIP: 75513E101	1,711,042.07	3,948,597.84 115.7200	2.5	0.00	2.2	85,987
94,646.000 12/31/24	SOUTHWEST AIRLINES CO COM CUSIP: 844741108	3,892,091.86	3,181,998.52 33.6200	2.1	17,036.28	2.1	68,145
TOTAL INDUSTRIALS		16,612,556.15	22,082,294.97	14.3	17,036.28	1.3	286,708

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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							
26,552.000 12/31/24	ALPHABET INC CL A CUSIP: 02079K305	2,493,013.36	5,026,293.60 189.3000	3.3	0.00	0.4	21,241
146,000.000 12/31/24	VERIZON COMMUNICATIONS COM CUSIP: 92343V104	6,993,334.44	5,838,540.00 39.9900	3.8	0.00	6.8	395,660
TOTAL COMMUNICATION SERVICES		9,486,347.80	10,864,833.60	7.0	0.00	3.8	416,901
CONSUMER DISCRETIONARY							
19,292.000 12/31/24	LOWES COMPANIES INC CUSIP: 548661107	760,961.39	4,761,265.60 246.8000	3.1	0.00	1.9	88,743
TOTAL CONSUMER DISCRETIONARY		760,961.39	4,761,265.60	3.1	0.00	1.9	88,743
CONSUMER STAPLES							
32,193.000 12/31/24	PHILIP MORRIS INTL INC CUSIP: 718172109	2,275,517.96	3,874,427.55 120.3500	2.5	43,460.55	4.5	173,842
TOTAL CONSUMER STAPLES		2,275,517.96	3,874,427.55	2.5	43,460.55	4.5	173,842
ENERGY							
26,569.000 12/31/24	CHEVRON CORP CUSIP: 166764100	2,881,470.34	3,848,253.96 144.8400	2.5	0.00	4.5	173,229
23,548.000 12/31/24	MARATHON PETROLEUM CORPORATION CUSIP: 56585A102	1,480,696.98	3,284,946.00 139.5000	2.1	0.00	2.6	85,714
132,484.000 12/31/24	TECHNIPFMC LTD CUSIP: G87110105	2,479,382.62	3,834,086.96 28.9400	2.5	0.00	0.7	26,496
74,602.000 12/31/24	WILLIAMS COMPANY INC (THE) CUSIP: 969457100	1,577,990.65	4,037,460.24 54.1200	2.6	0.00	3.5	141,743
TOTAL ENERGY		8,419,540.59	15,004,747.16	9.7	0.00	2.8	427,185
FINANCIALS							
67,299.000 12/31/24	AMERICAN INTERNATIONAL GROUP CUSIP: 026874784	3,863,396.97	4,899,367.20 72.8000	3.2	0.00	2.2	107,678

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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
102,562.000 12/31/24	BANK AMER CORP CUSIP: 060505104	2,012,247.19	4,507,599.90 43.9500	2.9	0.00	2.4	106,664
77,151.000 12/31/24	CITIGROUP INC CUSIP: 172967424	3,046,682.20	5,430,658.89 70.3900	3.5	0.00	3.2	172,818
19,266.000 12/31/24	JPMORGAN CHASE & CO CUSIP: 46625H100	703,724.04	4,618,252.86 239.7100	3.0	0.00	2.1	96,330
39,783.000 12/31/24	METLIFE INC CUSIP: 59156R108	1,630,259.39	3,257,432.04 81.8800	2.1	0.00	2.7	86,726
33,664.000 12/31/24	MORGAN STANLEY GROUP INC CUSIP: 617446448	1,080,892.37	4,232,238.08 125.7200	2.7	0.00	2.9	124,556
48,985.000 12/31/24	WELLS FARGO & CO CUSIP: 949746101	1,358,338.05	3,440,706.40 70.2400	2.2	0.00	2.3	78,376
TOTAL FINANCIALS		13,695,540.21	30,386,255.37	19.6	0.00	2.5	773,150
HEALTH CARE							
79,148.000 12/31/24	BRISTOL-MYERS SQUIBB CO CUSIP: 110122108	3,312,736.29	4,476,610.88 56.5600	2.9	0.00	4.4	196,287
69,626.000 12/31/24	CENTENE CORPORATION CUSIP: 15135B101	4,174,709.16	4,217,943.08 60.5800	2.7	0.00	0.0	0
90,491.000 12/31/24	CVS HEALTH CORPORATION CUSIP: 126650100	5,319,659.62	4,062,140.99 44.8900	2.6	0.00	5.9	240,706
13,324.000 12/31/24	THE CIGNA GROUP CUSIP: 125523100	2,739,382.92	3,679,289.36 276.1400	2.4	0.00	2.0	74,614
TOTAL HEALTH CARE		15,546,487.99	16,435,984.31	10.6	0.00	3.1	511,607
INFORMATION TECHNOLOGY							
24,317.000 12/31/24	APPLIED MATERIALS INC COM CUSIP: 038222105	2,792,946.02	3,954,673.71 162.6300	2.5	0.00	1.0	38,907
54,291.000 12/31/24	CISCO SYSTEMS INC CUSIP: 17275R102	2,263,297.09	3,214,027.20 59.2000	2.1	0.00	2.7	86,865

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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
97,582.000 12/31/24	CORNING INC CUSIP: 219350105	3,035,942.95	4,637,096.64 47.5200	3.0	0.00	2.4	109,291
24,904.000 12/31/24	EPAM SYSTEMS INC CUSIP: 29414B104	4,857,903.13	5,823,053.28 233.8200	3.8	0.00	0.0	0
21,531.000 12/31/24	QUALCOMM INC COM CUSIP: 747525103	2,417,920.90	3,307,592.22 153.6200	2.1	0.00	2.2	73,205
81,429.000 12/31/24	TERADATA CORP CUSIP: 88076W103	2,928,057.47	2,536,513.35 31.1500	1.6	0.00	0.0	0
TOTAL INFORMATION TECHNOLOGY		18,296,067.56	23,472,956.40	15.1	0.00	1.3	308,270
UTILITIES							
395,431.000 12/31/24	AES CORP COM CUSIP: 00130H105	5,841,648.70	5,089,196.97 12.8700	3.3	0.00	5.5	278,383
96,406.000 12/31/24	FIRSTENERGY CORP CUSIP: 337932107	3,081,535.26	3,835,030.68 39.7800	2.5	0.00	4.3	163,890
253,094.000 12/31/24	P G & E CORP CUSIP: 69331C108	2,711,050.86	5,107,436.92 20.1800	3.3	6,327.35	0.3	13,920
TOTAL UTILITIES		11,634,234.82	14,031,664.57	9.1	6,327.35	3.3	456,193
REAL ESTATE							
23,818.000 12/31/24	AMERICAN TOWER CORP CL A CUSIP: 03027X100	4,437,807.28	4,368,459.38 183.4100	2.8	38,585.16	3.5	154,340
TOTAL REAL ESTATE		4,437,807.28	4,368,459.38	2.8	38,585.16	3.5	154,340
TOTAL COMMON EQUITY SECURITIES		106,594,530.51	152,391,013.07	98.4	105,409.34	2.4	3,732,950
TOTAL EQUITIES		106,594,530.51	152,391,013.07	98.4	105,409.34	2.4	3,732,950
TOTAL INVESTMENT PORTFOLIO		109,111,291.38	154,907,773.94	100.0	115,637.56	2.5	3,838,878

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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		115,637.56				
TOTAL VALUE			155,023,411.50				

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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							
102,829.640	PENDING CASH	102,829.64	102,829.64	0.1			
1,596.860	PRINCIPAL CASH	1,596.86	1,596.86	0.0			
	TOTAL CASH	104,426.50	104,426.50	0.1	0.00	0.0	0
MONEY MARKET FUNDS							
535,098.630 3/08/12	WILMINGTON US TREASURY MMKT CL SLCT CUSIP: 97181C514	535,098.63	535,098.63 1.0000	0.6	2,140.97	4.2	22,521
	TOTAL MONEY MARKET FUNDS	535,098.63	535,098.63	0.6	2,140.97	4.2	22,521
TOTAL CASH & CASH EQUIVALENTS		639,525.13	639,525.13	0.7	2,140.97	3.5	22,521
EQUITIES							
COMMON EQUITY SECURITIES							
MATERIALS							
11,875.000 12/31/24	HOWMET AEROSPACE INC CUSIP: 443201108	406,408.69	1,298,768.75 109.3700	1.4	0.00	0.3	3,800
630.000 12/31/24	LINDE PLC CUSIP: G54950103	253,509.30	263,762.10 418.6700	0.3	0.00	1.3	3,502
4,900.000 12/31/24	NUCOR CORP COMMON CUSIP: 670346105	226,125.20	571,879.00 116.7100	0.6	2,695.00	1.9	10,780
18,650.000 12/31/24	TECK RESOURCES LTD- CL B CUSIP: 878742204	773,318.41	755,884.50 40.5300	0.8	0.00	0.9	6,490
	TOTAL MATERIALS	1,659,361.60	2,890,294.35	3.2	2,695.00	0.8	24,572
INDUSTRIALS							
1,250.000 12/31/24	CATERPILLAR INC CUSIP: 149123101	446,788.38	453,450.00 362.7600	0.5	0.00	1.6	7,050

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
4,500.000 12/31/24	CHART INDUSTRIES INC CUSIP: 16115Q308	857,925.23	858,780.00 190.8400	0.9	0.00	0.0	0
640.000 12/31/24	DEERE & CO COMMON CUSIP: 244199105	88,033.21	271,168.00 423.7000	0.3	1,036.80	1.5	4,147
2,600.000 12/31/24	DYCOM INDUSTRIES INC CUSIP: 267475101	506,614.50	452,556.00 174.0600	0.5	0.00	0.0	0
1,550.000 12/31/24	EATON CORP PLC CUSIP: G29183103	212,836.60	514,398.50 331.8700	0.6	0.00	1.1	5,828
6,825.000 12/31/24	ITRON INC COM CUSIP: 465741106	471,397.97	741,058.50 108.5800	0.8	0.00	0.0	0
4,150.000 12/31/24	LEIDOS HOLDINGS, INC CUSIP: 525327102	422,897.58	597,849.00 144.0600	0.7	0.00	1.1	6,640
6,000.000 12/31/24	PALO ALTO NETWORKS CUSIP: 697435105	547,992.09	1,091,760.00 181.9600	1.2	0.00	0.0	0
3,900.000 12/31/24	QUANTA SERVICES INC COM CUSIP: 74762E102	476,830.95	1,232,595.00 316.0500	1.3	0.00	0.1	1,560
1,300.000 12/31/24	SERVICENOW INC CUSIP: 81762P102	577,842.06	1,378,156.00 1060.1200	1.5	0.00	0.0	0
35,650.000 12/31/24	VERRA MOBILITY CORP CUSIP: 92511U102	834,837.38	862,017.00 24.1800	0.9	0.00	0.0	0
4,300.000 12/31/24	3M CO CUSIP: 88579Y101	447,314.81	555,087.00 129.0900	0.6	0.00	2.2	12,040
	TOTAL INDUSTRIALS	5,891,310.76	9,008,875.00	9.9	1,036.80	0.4	37,265
	COMMUNICATION SERVICES						
15,008.000 12/31/24	ALPHABET INC CL A CUSIP: 02079K305	631,294.41	2,841,014.40 189.3000	3.1	0.00	0.4	12,006
7,525.000 12/31/24	ALPHABET INC CL C CUSIP: 02079K107	481,166.95	1,433,061.00 190.4400	1.6	0.00	0.4	6,020
10,050.000 12/31/24	LIBERTY MEDIA CORP-FORMULA ONE CL C CUSIP: 531229755	738,292.75	931,233.00 92.6600	1.0	0.00	0.0	0

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
41,900.000 12/31/24	LIFE TIME GROUP HOLDINGS INC CUSIP: 53190C102	817,886.96	926,828.00 22.1200	1.0	0.00	0.0	0
3,923.000 12/31/24	META PLATFORMS, INC-A CUSIP: 30303M102	982,513.78	2,296,955.73 585.5100	2.5	0.00	0.3	7,846
6,775.000 12/31/24	NEW YORK TIMES CO CL A CUSIP: 650111107	374,255.62	352,638.75 52.0500	0.4	0.00	1.0	3,523
4,010.000 12/31/24	T-MOBILE US INC CUSIP: 872590104	557,084.97	885,127.30 220.7300	1.0	0.00	1.4	12,270
TOTAL COMMUNICATION SERVICES		4,582,495.44	9,666,858.18	10.6	0.00	0.4	41,665
CONSUMER DISCRETIONARY							
17,500.000 12/31/24	AMAZON.COM INC CUSIP: 023135106	1,543,077.54	3,839,325.00 219.3900	4.2	0.00	0.0	0
250.000 12/31/24	AUTOZONE INC COM CUSIP: 053332102	545,859.06	800,500.00 3202.0000	0.9	0.00	0.0	0
12,500.000 12/31/24	DRAFTKINGS INC CL A CUSIP: 26142V105	524,088.97	465,000.00 37.2000	0.5	0.00	0.0	0
1,575.000 12/31/24	HOME DEPOT INC COM CUSIP: 437076102	225,243.53	612,659.25 388.9900	0.7	0.00	2.3	14,175
3,100.000 12/31/24	MARRIOTT INTL INC CL A CUSIP: 571903202	592,346.88	864,714.00 278.9400	0.9	0.00	0.9	7,812
5,250.000 12/31/24	SHARKNINJA INC CUSIP: G8068L108	552,036.29	511,140.00 97.3600	0.6	0.00	0.0	0
6,000.000 12/31/24	TEXAS ROADHOUSE INC-CL A CUSIP: 882681109	502,665.09	1,082,580.00 180.4300	1.2	0.00	1.3	14,640
7,880.000 12/31/24	TJX COMPANIES COM CUSIP: 872540109	752,298.03	951,982.80 120.8100	1.0	0.00	1.2	11,820
TOTAL CONSUMER DISCRETIONARY		5,237,615.39	9,127,901.05	10.0	0.00	0.5	48,447

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CONSUMER STAPLES							
12,400.000 12/31/24	BELLRING BRANDS INC CUSIP: 07831C103	720,905.00	934,216.00 75.3400	1.0	0.00	0.0	0
12,375.000 12/31/24	COCA COLA CO COM CUSIP: 191216100	829,304.48	770,467.50 62.2600	0.8	0.00	3.1	24,007
7,200.000 12/31/24	COLGATE PALMOLIVE CO COM CUSIP: 194162103	729,826.19	654,552.00 90.9100	0.7	0.00	2.2	14,400
1,235.000 12/31/24	COSTCO WHOLESALE CORP COM CUSIP: 22160K105	392,299.61	1,131,593.45 916.2700	1.2	0.00	0.5	5,730
7,775.000 12/31/24	POST HOLDINGS INC CUSIP: 737446104	889,132.67	889,926.50 114.4600	1.0	0.00	0.0	0
5,025.000 12/31/24	PROCTER & GAMBLE CO COM CUSIP: 742718109	534,895.03	842,441.25 167.6500	0.9	0.00	2.4	20,230
TOTAL CONSUMER STAPLES		4,096,362.98	5,223,196.70	5.7	0.00	1.2	64,368
ENERGY							
7,275.000 12/31/24	CONOCOPHILLIPS CUSIP: 20825C104	588,020.90	721,461.75 99.1700	0.8	0.00	3.1	22,698
11,800.000 12/31/24	EXXON MOBIL CORP CUSIP: 30231G102	840,523.33	1,269,326.00 107.5700	1.4	0.00	3.7	46,728
5,325.000 12/31/24	TARGA RESOURCES CORP CUSIP: 87612G101	819,052.63	950,512.50 178.5000	1.0	0.00	1.7	15,975
TOTAL ENERGY		2,247,596.86	2,941,300.25	3.2	0.00	2.9	85,401
FINANCIALS							
4,450.000 12/31/24	AMERICAN EXPRESS CO CUSIP: 025816109	777,488.45	1,320,715.50 296.7900	1.4	0.00	0.9	12,460
9,250.000 12/31/24	ARCH CAPITAL GROUP LTD CUSIP: G0450A105	575,778.78	854,237.50 92.3500	0.9	0.00	0.0	0
23,550.000 12/31/24	BANK AMER CORP CUSIP: 060505104	508,357.68	1,035,022.50 43.9500	1.1	0.00	2.4	24,492

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
1,925.000 12/31/24	BERKSHIRE HATHAWAY INC DEL CL B CUSIP: 084670702	782,286.29	872,564.00 453.2800	1.0	0.00	0.0	0
675.000 12/31/24	BLACKROCK INC CUSIP: 09290D101	169,714.15	691,949.25 1025.1100	0.8	0.00	2.0	13,770
4,460.000 12/31/24	EVERCORE INC CUSIP: 29977A105	761,525.76	1,236,267.40 277.1900	1.4	0.00	1.2	14,272
6,000.000 12/31/24	JPMORGAN CHASE & CO CUSIP: 46625H100	331,460.03	1,438,260.00 239.7100	1.6	0.00	2.1	30,000
2,200.000 12/31/24	MASTERCARD INC CL A CUSIP: 57636Q104	183,139.21	1,158,454.00 526.5700	1.3	0.00	0.6	6,688
4,850.000 12/31/24	METLIFE INC CUSIP: 59156R108	324,899.19	397,118.00 81.8800	0.4	0.00	2.7	10,573
16,480.000 12/31/24	NASDAQ, INC. CUSIP: 631103108	902,265.09	1,274,068.80 77.3100	1.4	0.00	1.2	15,820
4,550.000 12/31/24	THE TRAVELERS COMPANIES INC CUSIP: 89417E109	782,027.08	1,096,049.50 240.8900	1.2	0.00	1.7	19,110
14,350.000 12/31/24	VERTIV HOLDINGS LLC CL A CUSIP: 92537N108	377,440.21	1,630,303.50 113.6100	1.8	0.00	0.1	2,152
13,550.000 12/31/24	WELLS FARGO & CO CUSIP: 949746101	667,345.61	951,752.00 70.2400	1.0	0.00	2.3	21,680
TOTAL FINANCIALS		7,143,727.53	13,956,761.95	15.3	0.00	1.2	171,018
HEALTH CARE							
1,200.000 12/31/24	AMGEN INC COM CUSIP: 031162100	371,155.77	312,768.00 260.6400	0.3	0.00	3.6	11,424
10,550.000 12/31/24	BOSTON SCIENTIFIC CORP COM CUSIP: 101137107	752,702.65	942,326.00 89.3200	1.0	0.00	0.0	0
11,925.000 12/31/24	BRISTOL-MYERS SQUIBB CO CUSIP: 110122108	693,225.29	674,478.00 56.5600	0.7	0.00	4.4	29,574
9,650.000 12/31/24	CORCEPT THERAPEUTICS INC CUSIP: 218352102	522,760.38	486,263.50 50.3900	0.5	0.00	0.0	0

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
2,725.000 12/31/24	DANAHER CORP COM CUSIP: 235851102	503,352.61	625,523.75 229.5500	0.7	735.75	0.5	2,943
1,695.000 12/31/24	ELI LILLY & CO CUSIP: 532457108	349,741.69	1,308,540.00 772.0000	1.4	0.00	0.8	10,170
4,000.000 12/31/24	ENCOMPASS HEALTH CORP CUSIP: 29261A100	385,859.60	369,400.00 92.3500	0.4	0.00	0.7	2,720
8,650.000 12/31/24	GE HEALTHCARE TECHNOLOGIES INC CUSIP: 36266G107	645,585.91	676,257.00 78.1800	0.7	0.00	0.2	1,211
1,275.000 12/31/24	MCKESSON CORPORATION COM CUSIP: 58155Q103	317,336.28	726,635.25 569.9100	0.8	1,011.75	0.5	3,621
825.000 12/31/24	REGENERON PHARMACEUTICALS CUSIP: 75886F107	532,686.82	587,672.25 712.3300	0.6	0.00	0.0	0
2,800.000 12/31/24	SAREPTA THERAPEUTICS INC CUSIP: 803607100	362,921.72	340,452.00 121.5900	0.4	0.00	0.0	0
1,250.000 12/31/24	THERMO FISHER SCIENTIFIC INC CUSIP: 883556102	318,683.37	650,287.50 520.2300	0.7	487.50	0.3	1,950
1,300.000 12/31/24	UNITEDHEALTH GROUP INC CUSIP: 91324P102	201,196.85	657,618.00 505.8600	0.7	0.00	1.7	10,920
1,700.000 12/31/24	VERTEX PHARMACEUTICALS INC CUSIP: 92532F100	520,313.94	684,590.00 402.7000	0.8	0.00	0.0	0
	TOTAL HEALTH CARE	6,477,522.88	9,042,811.25	9.9	2,235.00	0.8	74,533
	INFORMATION TECHNOLOGY						
17,800.000 12/31/24	APPLE INC CUSIP: 037833100	310,192.62	4,457,476.00 250.4200	4.9	0.00	0.4	17,800
6,845.000 12/31/24	APPLOVIN CORP CL A CUSIP: 03831W108	348,631.13	2,216,616.35 323.8300	2.4	0.00	0.0	0
12,125.000 12/31/24	ARISTA NETWORKS INC CUSIP: 040413205	398,746.01	1,340,176.25 110.5300	1.5	0.00	0.0	0
8,350.000 12/31/24	BROADCOM INC CUSIP: 11135F101	472,952.96	1,935,864.00 231.8400	2.1	0.00	1.0	19,706

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
10,875.000 12/31/24	LAM RESEARCH CORPORATION CUSIP: 512807306	326,111.45	785,501.25 72.2300	0.9	2,547.25	1.3	10,005
3,925.000 12/31/24	MANHATTAN ASSOCS INC CUSIP: 562750109	591,654.48	1,060,692.00 270.2400	1.2	0.00	0.0	0
11,100.000 12/31/24	MARVELL TECHNOLOGY INC CUSIP: 573874104	791,077.02	1,225,995.00 110.4500	1.3	0.00	0.2	2,664
8,300.000 12/31/24	MICRON TECHNOLOGY INC COM CUSIP: 595112103	603,359.50	698,528.00 84.1600	0.8	954.50	0.5	3,818
9,950.000 12/31/24	MICROSOFT CORP CUSIP: 594918104	384,783.83	4,193,925.00 421.5000	4.6	0.00	0.8	33,034
32,250.000 12/31/24	NVIDIA CORP COM CUSIP: 67066G104	410,291.06	4,330,852.50 134.2900	4.8	0.00	0.0	1,290
4,500.000 12/31/24	ONTO INNOVATION INC CUSIP: 683344105	994,125.47	750,015.00 166.6700	0.8	0.00	0.0	0
11,075.000 12/31/24	THE TRADE DESK INC CL A CUSIP: 88339J105	792,060.42	1,301,644.75 117.5300	1.4	0.00	0.0	0
TOTAL INFORMATION TECHNOLOGY		6,423,985.95	24,297,286.10	26.6	3,501.75	0.4	88,317
UTILITIES							
8,525.000 12/31/24	AMEREN CORPORATION CUSIP: 023608102	595,365.94	759,918.50 89.1400	0.8	0.00	3.0	22,847
11,300.000 12/31/24	ENTERGY CORP COM NEW CUSIP: 29364G103	585,478.68	856,766.00 75.8200	0.9	0.00	3.2	27,120
8,550.000 12/31/24	WEC ENERGY GROUP INC CUSIP: 92939U106	711,502.78	804,042.00 94.0400	0.9	0.00	3.8	30,523
TOTAL UTILITIES		1,892,347.40	2,420,726.50	2.7	0.00	3.3	80,490
REAL ESTATE							
30,325.000 12/31/24	VICI PROPERTIES INC CUSIP: 925652109	1,008,589.46	885,793.25 29.2100	1.0	13,115.56	5.9	52,462

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
8,500.000 12/31/24	WELLTOWER INC REIT CUSIP: 95040Q104	863,272.75	1,071,255.00 126.0300	1.2	0.00	2.1	22,780
TOTAL REAL ESTATE		1,871,862.21	1,957,048.25	2.1	13,115.56	3.8	75,242
TOTAL COMMON EQUITY SECURITIES		47,524,189.00	90,533,059.58	99.3	22,584.11	0.9	791,321
TOTAL EQUITIES		47,524,189.00	90,533,059.58	99.3	22,584.11	0.9	791,321
TOTAL INVESTMENT PORTFOLIO		48,163,714.13	91,172,584.71	100.0	24,725.08	0.9	813,843
ENDING ACCRUAL FOR PERIOD					24,725.08		
TOTAL VALUE			91,197,309.79				

9/04/25

06:07PM

STATEMENT 8
SCHEDULE H, PAGE 4, LINE 4I
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 LOCAL 282 PENSION TRUST FUND 11-6245313 001

<u>PARTY IN INTEREST</u>	<u>IDENTIFICATION</u>	<u>DESCRIPTION</u>	<u>COST</u>	<u>CURRENT AMOUNT</u>
	ULLICO INFRASTRUCTUR	103-12	\$ 7,124,428.	\$ 15,025,929.
	WACAP - SP FUND	103-12	14,047,755.	16,791,605.
	ASB ALLEGIANCE R/E	CASH	717.	717.
	JP MORGAN - STRATEGI	CASH	6.	6.
	MEPT	CASH	1.	1.
	ASB ALLEGIANCE R/E	COMMON/COLLECTIVE	9,188,812.	9,936,453.
	JP MORGAN - STRATEGI	COMMON/COLLECTIVE	39,861,511.	44,915,642.
	JP MORGAN CORE BOND	COMMON/COLLECTIVE	153,230,594.	168,106,019.
	MEPT	COMMON/COLLECTIVE	25,001,055.	46,879,384.
	WELLINGTON CTF INT'L	COMMON/COLLECTIVE	14,492,954.	23,408,941.
	LAZARD INTERNATIONAL	MUTUAL FUND	32,835,390.	34,291,946.
	VANGUARD (VIIX)	MUTUAL FUND	334,789,277.	376,797,036.
	ENTRUST III	OTHER	3,075,982.	3,039,076.
	ENTRUST IV	OTHER	8,620,693.	8,728,224.
	ENTRUST X -12.31.201	OTHER	54,502.	114,166.
	LEGION STRATEGIES	OTHER	12,770,612.	15,680,238.
	CORBIN	PARTNERSHIP	15,000,000.	21,880,045.
	JPM SUNBELT	PARTNERSHIP	7,923,948.	7,962,853.
	ULLICO SEPARATE J	POOLED SEPARATE ACC	29,263,930.	29,263,930.
	CONDOMINIUM	REAL ESTATE	7,642,721.	5,125,000.
	M&T - CMG	SEE ATTACHED	71,859,514.	95,766,068.
	M&T - CUTWATER	SEE ATTACHED	86,460,287.	80,778,728.
	M&T - MACKAY SHIELDS	SEE ATTACHED	85,894,331.	82,410,119.
	M&T - SELIGMAN	SEE ATTACHED	109,111,292.	154,907,775.
	M&T - STACEY BRAUN	SEE ATTACHED	48,060,885.	91,069,756.

2024

FEDERAL STATEMENTS

PAGE 2

CLIENT 282PTF

BOARD OF TRUSTEES OF LOCAL 282

11-6245313
PLAN NO. 001

9/04/25

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STATEMENT 9
SCHEDULE H, PAGE 4, LINE 4J
SCHEDULE OF REPORTABLE TRANSACTIONS
LOCAL 282 PENSION TRUST FUND 11-6245313 001

<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>
VANGUARD VIIIX	MUTUAL FUND	\$ 334789277.				\$ 334789277.	\$ 334789277.	

2024

Federal Statements

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Client 282PTF

BOARD OF TRUSTEES OF LOCAL 282

Plan No. 001

9/17/25

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Statement 10
Schedule R, Page 3, Line 14b
Explanation of Change in Number from Previously Reported
LOCAL 282 PENSION TRUST FUND 11-6245313 001

NEW INFORMATION BECAME AVAILABE IN CURRENT YEAR

2024

Federal Statements

Page 2
11-6245313
Plan No. 001

Client 282PTF

BOARD OF TRUSTEES OF LOCAL 282

9/17/25

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Statement 11
Schedule R, Page 3, Line 14c
Explanation of Change in Number from Previously Reported
LOCAL 282 PENSION TRUST FUND 11-6245313 001

NEW INFORMATION BECAME AVAILABE IN CURRENT YEAR

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning _____ and ending _____

▶ **Round off amounts to nearest dollar.**

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

A Name of plan LOCAL 282 PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES LOCAL 282 PENSION TRUST FUND	D Employer Identification Number (EIN) 11-6245313	

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2024

b Assets

(1) Current value of assets	1b(1)	1,230,615,543
(2) Actuarial value of assets for funding standard account.....	1b(2)	1,277,132,124
c (1) Accrued liability for plan using immediate gain methods	1c(1)	1,229,713,210
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	1,161,535,310
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	1,842,314,774
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	44,509,815
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	76,063,867
(3) Expected plan disbursements for the plan year	1d(3)	79,663,867

Statement by Enrolled Actuary

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

SIGN HERE	Joshua Kaplan JK Signature of actuary JOSHUA KAPLAN, FSA, FCA, MAAA Type or print name of actuary SEGAL Firm name 66 HUDSON BLVD E 20TH FLOOR NEW YORK NY 10001-2192 Address of the firm	10/03/2025 Date 2305487 Most recent enrollment number 212-251-5000 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

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

Schedule MB (Form 5500) 2024 v. 240311

- k** Has a change been made in funding method for this plan year? Yes No
- l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? Yes No
- m** If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method 5m

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....		6a	3.29 %
b Rates specified in insurance or annuity contracts.....		<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:			
(1) Males.....	6c(1)	A	A
(2) Females.....	6c(2)	A	A
d Valuation liability interest rate.....	6d	7.00 %	7.00 %
e Salary scale.....	6e	%	<input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:			
(1) Type of interest rate.....	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate.....	6f(2)	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	6.1 %	
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h	11.3 %	
i Expense load included in normal cost reported in line 9b.....	6i	<input type="checkbox"/> N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	3,471,111	
(3) If neither (1) nor (2) describes the expense load, check the box.....	6i(3)	<input type="checkbox"/>	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	8,544,202	876,736

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval..... 8a

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. Yes No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). Yes No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. Yes No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? Yes No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? Yes No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.. 8d(2)

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? Yes No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))..... 8d(4)

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension..... 8d(5)

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? Yes No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s)		8e	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any		9a	0
b Employer's normal cost for plan year as of valuation date		9b	17,958,486
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	356,189,570	53,047,607
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c		9d	4,970,427
e Total charges. Add lines 9a through 9d		9e	75,976,520
Credits to funding standard account:			
f Prior year credit balance, if any		9f	298,053,788
g Employer contributions. Total from column (b) of line 3		9g	53,542,991
h Amortization credits as of valuation date		Outstanding balance	
(1) ERISA FFL (accrued liability FFL)	9h(1)	105,554,696	22,004,429
(2) "RPA '94" override (90% current liability FFL)	9h(2)		
(3) FFL credit	9h(3)		
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	24,121,913
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	337,167,637	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	400,464,228	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency		9k(1)	0
(2) Other credits		9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		9l	397,723,121
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m	321,746,601
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n	
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year		9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date		9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		9o(2)(b)	0
(3) Total as of valuation date		9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2023. Table shows count and average accrued benefit payable at normal retirement age.

Pension Credits

Age	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 20	1	1	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
20 - 24	24	22	2	-	-	-	-	-	-	-
	\$186	\$164	-	-	-	-	-	-	-	-
25 - 29	116	78	38	-	-	-	-	-	-	-
	\$447	\$287	\$776	-	-	-	-	-	-	-
30 - 34	223	115	89	19	-	-	-	-	-	-
	\$592	\$252	\$853	-	-	-	-	-	-	-
35 - 39	292	116	120	46	9	1	-	-	-	-
	\$733	\$249	\$804	\$1,392	-	-	-	-	-	-
40 - 44	365	102	148	60	40	14	1	-	-	-
	\$1,067	\$284	\$902	\$1,548	\$2,273	-	-	-	-	-
45 - 49	420	99	126	73	70	33	19	-	-	-
	\$1,376	\$268	\$854	\$1,553	\$2,299	\$3,035	-	-	-	-
50 - 54	516	91	127	88	95	68	37	9	1	-
	\$1,717	\$313	\$897	\$1,581	\$2,247	\$3,049	\$3,728	-	-	-
55 - 59	474	62	91	84	78	70	49	23	15	2
	\$2,048	\$286	\$901	\$1,519	\$2,122	\$3,010	\$3,738	\$4,577	-	-
60 - 64	344	37	67	51	52	70	36	13	11	7
	\$2,210	\$308	\$874	\$1,584	\$2,193	\$3,004	\$3,660	-	-	-
65 - 69	90	10	17	12	13	19	12	1	3	3
	\$2,328	-	-	-	-	-	-	-	-	-
70 & over	8	2	1	1	1	3	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Unknown	67	67	-	-	-	-	-	-	-	-
	\$89	\$89	-	-	-	-	-	-	-	-
Totals	2,940	802	826	434	358	278	154	46	30	12
	\$1,434	\$260	\$864	\$1,536	\$2,232	\$3,006	\$3,699	\$4,406	\$4,906	-

Note: Excludes 141 participants with less than one pension credit.

Section 3: Certificate of Actuarial Valuation

Exhibit K: Statement of actuarial assumptions, methods, and models

(Schedule MB, Line 6)

Mortality rates

Non-annuitant: 110% of RP-2014 Blue Collar Employee Mortality Table

Healthy annuitant: 110% of RP-2014 Blue Collar Healthy Annuitant Mortality Table

Disabled annuitant: RP-2014 Disabled Retiree Mortality Table

The underlying mortality tables with generational projection using Scale MP-2018 to the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These resulting mortality tables were then adjusted to future years with generational projection using Scale MP-2018 to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgement. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior year's assumption over the past several years.

Termination rates

Age	Mortality Male ¹	Mortality Female ¹	Disability ²	Withdrawal ³
20	0.06	0.02	0.05	17.46
25	0.07	0.02	0.05	18.51
30	0.06	0.03	0.05	12.19
35	0.07	0.04	0.06	8.78
40	0.09	0.05	0.09	7.00
45	0.14	0.08	0.18	6.21
50	0.24	0.14	0.40	5.63
55	0.40	0.21	0.85	2.92
60	0.67	0.30	1.74	2.20

¹ Mortality rates shown for base table

² Disability rates do not apply at or beyond age when unreduced retirement benefits are payable.

³ Withdrawal rates do not apply at or beyond early retirement age.

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The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements by age and the projected number based on the prior year's assumption over the past several years.

Retirement rates

Age	Annual Retirement Rates
Less than 52	0%*
52 - 55	3%*
56 - 61	5%*
62 - 70	30%

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the past several years.

Retirement rates for inactive vested participants

Age	Annual Retirement Rates
52 - 61	7%
62	50%
63 - 70	20%
71 or older	100%

The retirement rates for inactive vested participants were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the past several years.

* If years of pension credit are greater than or equal to 25 and age is less than 62, then the retirement rates are equal to 15%.

Section 3: Certificate of Actuarial Valuation

Description of weighted average retirement age

Age 61, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2024 actuarial valuation.

Future benefit accruals

One pension credit per year

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of active participants

Active participants are defined as those with at least 188 hours in the most recent credit year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.

Percent married

80%

Age of spouse

Spouses of male participants are three years younger and spouses of female participants are three years older.

Benefit election

Married participants with 15 or more pension credits are assumed to elect the 100% Joint and Survivor Pension; all other participants assumed to elect the single life annuity (with five-year certain, if applicable).

The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the past several years.

Section 3: Certificate of Actuarial Valuation

Delayed retirement factors

Inactive participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.

Net investment return

7.00%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

Annual administrative expenses

\$3,600,000 for the year beginning January 1, 2024 (equivalent to \$3,471,111 payable at the beginning of the year).

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial cost method

Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service with Normal Cost determined as if the current benefit accrual rate had always been in effect.

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit L.

Section 3: Certificate of Actuarial Valuation

Current liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and annuitant mortality tables, projected generationally using 2024-Adjusted Scale MP-2021 (previously the RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using Scale MP-2021 was used).

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 6.1%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 11.3%, for the Plan Year ending December 31, 2023

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility, and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	03/01/1994	\$280,322	0.17	\$280,322
Plan amendment	03/01/1995	170,096	1.17	146,611
Plan amendment	03/01/1996	2,302,708	2.17	1,104,794
Assumption change	03/01/1997	2,534,574	3.17	859,780
Plan amendment	03/01/1997	3,011,060	3.17	1,021,414
Plan amendment	03/01/1998	18,065,104	4.17	4,810,848
Plan amendment	03/01/1999	790,161	5.17	175,225
Plan amendment	03/01/2000	15,938,843	6.17	3,056,692
Plan amendment	03/01/2001	2,537,173	7.17	431,986
Plan amendment	03/01/2002	8,923,830	8.17	1,375,214
Plan amendment	03/01/2003	8,425,567	9.17	1,192,658
Plan amendment	03/01/2004	6,738,002	10.17	886,304
Plan amendment	03/01/2005	10,316,690	11.17	1,272,878
Assumption change	03/01/2006	522,035	12.17	60,880
Plan amendment	03/01/2006	7,165,165	12.17	835,609
Plan amendment	03/01/2007	9,012,085	13.17	999,808
Plan amendment	03/01/2009	51,168	0.17	51,168
Actuarial loss	03/01/2009	151,115	0.17	151,115
Investment loss subject to relief	03/01/2009	58,317,627	14.17	6,188,123
Plan amendment	03/01/2010	48,237	1.17	41,577
Investment loss subject to relief	03/01/2010	1,920,794	14.17	203,817
Actuarial loss	03/01/2011	1,363,423	2.17	654,144
Investment loss subject to relief	03/01/2011	1,827,625	14.17	193,931
Assumption change	03/01/2011	4,060,410	2.17	1,948,105

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	03/01/2012	60,042	3.17	20,367
Investment loss subject to relief	03/01/2012	8,241,456	14.17	874,506
Investment loss subject to relief	03/01/2013	22,079,849	14.17	2,342,908
Plan amendment	03/01/2014	170,117	5.17	37,725
Assumption change	03/01/2014	4,270,523	5.17	947,023
Investment loss subject to relief	03/01/2014	19,086,878	14.17	2,025,321
Actuarial loss	03/01/2015	2,519,688	6.17	483,216
Actuarial loss	03/01/2016	17,460,580	7.17	2,972,884
Plan amendment	03/01/2017	2,437,552	8.17	375,641
Actuarial loss	03/01/2017	13,322,099	8.17	2,053,014
Plan amendment	03/01/2018	2,864,060	9.17	405,414
Actuarial loss	03/01/2018	3,936,732	9.17	557,253
Assumption change	03/01/2018	28,803,177	9.17	4,077,155
Actuarial loss	03/01/2019	7,114,692	10.17	935,853
Plan amendment	03/01/2019	22,130,348	10.17	2,910,983
Actuarial loss	03/01/2020	2,408,115	11.17	297,114
Plan amendment	03/01/2020	3,327,279	11.17	410,521
Plan amendment	03/01/2021	5,091,362	12.17	593,760
Plan amendment	01/01/2023	3,952,668	14	422,400
Actuarial loss	01/01/2023	13,894,337	14	1,484,810
Actuarial loss	01/01/2024	8,544,202	15	876,736
Total		\$356,189,570		\$53,047,607

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	03/01/1994	\$336	0.17	\$336
Assumption change	03/01/1999	3,684,654	5.17	817,102
Actuarial gain	03/01/2010	7,132,959	1.17	6,148,111
Actuarial gain	03/01/2012	1,663,874	3.17	564,421
Actuarial gain	03/01/2013	14,200,622	4.17	3,781,713
Actuarial gain	03/01/2014	15,893,118	5.17	3,524,428
Actuarial gain	03/01/2021	31,928,052	12.17	3,723,484
Actuarial gain	03/01/2022	31,051,081	13.17	3,444,834
Total		\$105,554,696		\$22,004,429

Section 3: Certificate of Actuarial Valuation

Exhibit L: Summary of plan provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan year

January 1 through December 31

Pension credit year

January 1 through December 31

Plan status

Ongoing plan

Regular pension

- **Age Requirement:** 62
- **Service Requirement:** 10 years of pension credit
- **Amount:** A representative sample of accrual rates follows. Accrual rates for contribution rates between those shown are essentially determined on a pro rata basis.

Hourly Contribution Rate	Monthly Amount for Each Pension Credit
\$1.64	\$22.40
3.29	45.80
4.93	69.25
6.57	92.70

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8.22	106.05
9.86	119.35
11.50	132.35
13.00	144.35

Service pension

- **Service Requirement:** 25 years of pension credit
- **Amount:** Regular pension accrued

Early retirement

- **Age Requirement:** 52
- **Service Requirement:** 10 years of pension credit
- **Amount:** Regular pension accrued, reduced by $\frac{1}{2}$ of 1% for each month of age less than 62

Disability

- **Age Requirement:** None
- **Service Requirement:** 10 years of pension credit. In addition, participant must have been credited with at least one-quarter year of pension credit during the plan year in which they incurred their disability, or in the immediately preceding plan year.
- **Amount:** Regular pension to which the participant would have been entitled had they attained age 62 on the date of disablement, reduced by $\frac{1}{2}$ of 1% for each month by which the commencement of the Disability Pension precedes age 52, up to a reduction not exceeding 60%.

Vesting

- **Age Requirement:** None
- **Service Requirement:** Five years of vesting service
- **Amount:** Regular pension accrued based on plan in effect when last active
- **Normal Retirement Age:** Later of age 62 or the fifth anniversary of participation

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Pre-retirement surviving spouse pension death benefit (if not eligible for spouse's pension)

- **Age Requirement:** None
- **Service Requirement:** Five years of vesting service
- **Amount:** 50% of the benefit participant would have received had they retired the day before they died and elected the joint and survivor option. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date participant would have been first eligible to receive a pension.
- **Charge for Coverage:** None

Spouse's pension pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** 15 years of pension credit
- **Amount:** 100% of the benefit participant would have received had they retired the day before they died, calculated as if participant was age 52 if died prior to age 52. Benefits are payable immediately.
- **Charge for Coverage:** None

60 payment certain (if not eligible for either spousal death benefit)

- **Age Requirement:** None
- **Service Requirement:** Five years of vesting service
- **Amount:** Monthly benefit to which participant would have been entitled had they retired the day before death, calculated as if participant was age 52 if died prior to age 52 and not eligible for a Service pension.

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Post-retirement death benefit

- **Lump Sum Benefit:** \$5,000 for Service Pensioners or Regular Pensioners with at least 25 years of pension credit.
- **Joint and survivor:** If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, but have not earned 15 years of pension credit, the benefit amount otherwise payable is reduced to reflect the 50% joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the participant, with 60 months of payment guaranteed, without reduction or in any other available optional form elected by the participant in an actuarially equivalent amount.
- **Spouse's Pension:** If married, and have earned 15 or more years of pension credit, pension benefits are paid in the form of an unreduced 100% joint and survivor annuity unless this form is rejected by the participant and spouse. If not married, benefits are payable for the life of the participant with 60 months of payment guaranteed without reduction or in any other available optional form elected by the participant in an actuarially equivalent amount.

Optional forms of benefits

Life Annuity with 36 months or 60 months guaranteed; 50%, 75%, or 100% Joint and Survivor Pension; Social Security level income option.

Pension credit

For employment during the contribution period, one-quarter of a pension credit for each 188 hours in covered employment to a maximum of one pension credit for 750 hours in covered employment. For one hundred percent owners, one-quarter of a pension credit for 425 hours in covered employment up to a maximum of one pension credit for 1,276 hours in covered employment.

Vesting credit

One year of vesting service for each credit year during the contribution period in which the employee works at least 750 hours (870 in the case of a one hundred percent owner).

Contribution rate

Varies from \$2.05 to \$13.00 as of the valuation date. The average hourly contribution rate as of the valuation date is \$10.73.

Section 3: Certificate of Actuarial Valuation

Changes in plan provisions

Adopted May 28, 2024, the Trustees authorized an additional one-time payment to all retirees receiving a monthly pension benefit as of December 1, 2024 equal to the amount of the retirees' monthly payment. This has not been reflected in the Funding Standard Account with this valuation but will increase the future cost of the plan.

Section 3: Certificate of Actuarial Valuation

Current liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and annuitant mortality tables, projected generationally using 2024-Adjusted Scale MP-2021 (previously the RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using Scale MP-2021 was used).

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 6.1%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 11.3%, for the Plan Year ending December 31, 2023

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility, and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Schedule MB, Line 3(d) - Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
01/2024	\$3,838.20	\$0.00	\$3,838.20
02/2024	\$3,838.20	\$0.00	\$3,838.20
03/2024	\$2,338.20	\$0.00	\$2,338.20
04/2024	\$3,838.20	\$0.00	\$3,838.20
05/2024	\$2,338.20	\$0.00	\$2,338.20
06/2024	\$2,338.20	\$0.00	\$2,338.20
07/2024	\$2,338.20	\$0.00	\$2,338.20
08/2024	\$3,838.20	\$0.00	\$3,838.20
09/2024	\$3,838.20	\$0.00	\$3,838.20
10/2024	\$2,338.20	\$0.00	\$2,338.20
11/2024	\$2,338.20	\$0.00	\$2,338.20
12/2024	\$2,338.20	\$0.00	\$2,338.20
Total	\$35,558.40	\$0.00	\$35,558.40

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2024	\$4,493,937	\$802,200	\$70,803,117	\$76,099,254
2025	8,753,628	1,439,654	69,790,720	79,984,002
2026	12,695,279	2,168,210	68,419,979	83,283,468
2027	16,239,878	2,868,343	66,841,244	85,949,465
2028	19,471,973	3,564,432	65,303,717	88,340,122
2029	22,191,915	4,226,651	63,780,074	90,198,640
2030	24,675,001	4,789,897	62,221,971	91,686,869
2031	26,877,717	5,344,410	60,606,067	92,828,194
2032	28,825,106	5,831,189	58,931,829	93,588,124
2033	30,534,018	6,423,762	57,200,573	94,158,353
2034	32,028,610	6,885,591	55,414,232	94,328,433
2035	33,346,880	7,298,438	53,574,870	94,220,188
2036	34,491,521	7,705,961	51,684,720	93,882,202
2037	35,444,799	8,009,940	49,746,374	93,201,113
2038	36,226,501	8,294,029	47,762,868	92,283,398
2039	36,863,150	8,542,169	45,737,630	91,142,949
2040	37,392,413	8,737,054	43,674,654	89,804,121
2041	37,806,980	8,881,500	41,578,678	88,267,158

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1)

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2042	\$38,163,426	\$9,025,838	\$39,455,179	\$86,644,443
2043	38,382,102	9,071,896	37,310,583	84,764,581
2044	38,476,626	9,101,452	35,152,407	82,730,485
2045	38,472,143	9,110,133	32,989,227	80,571,503
2046	38,365,459	9,025,970	30,830,574	78,222,003
2047	38,126,744	8,918,828	28,686,857	75,732,429
2048	37,783,644	8,782,401	26,569,278	73,135,323
2049	37,321,883	8,643,057	24,489,476	70,454,416
2050	36,759,462	8,437,067	22,459,262	67,655,791
2051	36,129,453	8,214,334	20,490,061	64,833,848
2052	35,377,559	7,979,373	18,592,555	61,949,487
2053	34,526,989	7,695,231	16,776,693	58,998,913
2054	33,593,491	7,384,917	15,051,257	56,029,665
2055	32,553,258	7,040,492	13,423,776	53,017,526
2056	31,451,507	6,686,369	11,900,192	50,038,068
2057	30,271,536	6,318,379	10,484,567	47,074,482
2058	29,037,973	5,956,184	9,179,243	44,173,400
2059	27,730,730	5,576,225	7,985,007	41,291,962

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1)

Page 2 of 3

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2060	\$26,395,224	\$5,199,705	\$6,901,102	\$38,496,031
2061	25,015,380	4,833,763	5,925,133	35,774,276
2062	23,615,110	4,463,939	5,053,482	33,132,531
2063	22,204,682	4,098,048	4,281,410	30,584,140
2064	20,788,680	3,746,840	3,603,248	28,138,768
2065	19,395,251	3,410,078	3,012,713	25,818,042
2066	18,020,763	3,088,624	2,502,790	23,612,177
2067	16,682,460	2,785,261	2,066,092	21,533,813
2068	15,375,885	2,499,703	1,695,219	19,570,807
2069	14,120,942	2,232,434	1,382,895	17,736,271
2070	12,917,044	1,984,119	1,122,094	16,023,257
2071	11,771,779	1,753,942	906,093	14,431,814
2072	10,687,401	1,542,297	728,543	12,958,241
2073	9,666,876	1,348,838	583,530	11,599,244

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1)

Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$45,960,075	-	\$45,960,075
2025	\$45,960,075	-	\$45,960,075
2026	\$45,960,075	-	\$45,960,075
2027	\$45,960,075	-	\$45,960,075
2028	\$45,960,075	-	\$45,960,075
2029	\$45,960,075	-	\$45,960,075
2030	\$45,960,075	-	\$45,960,075
2031	\$45,960,075	-	\$45,960,075
2032	\$45,960,075	-	\$45,960,075
2033	\$45,960,075	-	\$45,960,075

Section 2: Actuarial Valuation Results

Schedule MB, Line 6f(1) - Description of Withdrawal Liability Interest Rate Withdrawal liability assumptions

- The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, represent the actuary's best estimate of anticipated experience under the Plan to determine the unfunded vested benefits for withdrawal liability purposes.
- The present value of vested benefits is based on a blend of two liability calculations:
 - The first calculation applies to benefits that could be settled immediately because assets on hand are sufficient to cover their market value. Since withdrawal liability is a final settlement of an employer's obligation to the Plan, the discount rates used are based on estimated annuity purchase rates. ERISA Sec. 4044 interest rates promulgated by the PBGC for multiemployer plans terminating by mass withdrawal on the measurement date are used as a proxy for annuity purchase rates.
 - The second calculation applies to benefits that cannot be settled immediately because they are not currently funded. This calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets.
 - For benefits that could be settled immediately, because assets on hand are sufficient, the first calculation is used: annuity purchase rates promulgated by PBGC under ERISA Sec. 4044 for multiemployer plans terminating by mass withdrawal on the measurement date. For benefits that cannot be settled immediately because they are not currently funded, the calculation uses the second calculation: the interest rate used for plan funding calculations.

Assumption	Description
Interest	For liabilities up to market value of assets, 5.06% for 20 years and 4.37% beyond (3.90% for 20 years and 3.65% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for plan funding for the plan year ending December 31, 2023 (the corresponding funding rate as of a year earlier was used for the prior year's value).
Administrative Expenses	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality	Same as used for plan funding as of December 31, 2023 (the corresponding mortality rates as of a year earlier were used for the prior year's value)
Retirement Rates	Same as used for plan funding as of December 31, 2023 (the corresponding retirement rates as of a year earlier were used for the prior year's value)

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

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning _____ 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

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

1 a Name of plan LOCAL 282 PENSION TRUST FUND	1b Three-digit plan number (PN) . . . ▶ 001
	1c Effective date of plan 11/06/1950
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) 11-6245313
	2c Plan Sponsor's telephone number 516-488-2822
	2d Business code (see instructions) 484110

BOARD OF TRUSTEES OF LOCAL 282
PENSION TRUST FUND
2500 MARCUS AVE
LAKE SUCCESS, NY 11042-1097

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		x9/23/25	Louis Bisignano
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		x9/23/2025	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