Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PGA TOUR EMPLOYEES RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan
06/01/1967

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)
PGA TOUR, INC.

112 PGA TOUR BOULEVARD
PONTE VEDRA BEACH, FL 32082

2b Employer Identification Number (EIN)
52-0999206

2c Plan Sponsor's telephone number
904-285-3700

2d Business code (see instructions)
813000

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	HEATHER RAYMOND
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	KATHRYN KREBS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

JOSEPH W MONAHAN

112 PGA TOUR BOULEVARD
PONTE VERDE BEACH, FL 32082

3b Administrator's EIN
52-1110605

3c Administrator's telephone number
904-285-3700

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**	2246
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	1255
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1126
b	Retired or separated participants receiving benefits	**6b**	180
c	Other retired or separated participants entitled to future benefits	**6c**	729
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2035
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	23
f	Total. Add lines **6d** and **6e**.	**6f**	2058
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	50
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 3F 3H

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

9a Plan funding arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- **(1)** ☒ **H** (Financial Information)
- **(2)** ☐ **I** (Financial Information – Small Plan)
- **(3)** ☐ **A** (Insurance Information) – Number Attached ______
- **(4)** ☒ **C** (Service Provider Information)
- **(5)** ☐ **D** (DFE/Participating Plan Information)
- **(6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

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

Receipt Confirmation Code______________________

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection**

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

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

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

A Name of plan PGA TOUR EMPLOYEES RETIREMENT PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PGA TOUR, INC.	**D** Employer Identification Number (EIN) 52-0999206

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B **F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

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

2 Assets:		
a Market value	**2a**	307203633
b Actuarial value	**2b**	316966090

3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	178	26668222	26668222
b For terminated vested participants	817	42673283	42673283
c For active participants	1255	152469010	158468556
d Total	2250	221810515	227810061

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]		
a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.16 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	18887594
b Expected plan-related expenses	**6b**	340016
c Target normal cost	**6c**	19227610

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	09/18/2025 Date
JASON CONKEY, EA, MAAA Type or print name of actuary	23-08458 Most recent enrollment number
SCHWAB RETIREMENT PLAN SERVICES Firm name	512-682-7793 Telephone number (including area code)
4150 KINROSS LAKES PARKWAY RICHFIELD, OH 44286 Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	53310890	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	53310890	0
10	Interest on line 9 using prior year's actual return of 13.55 %	7223626	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		13876025
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.24 %		727104
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		14603129
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	60534516	0

Part III Funding Percentages

14	Funding target attainment percentage	14	112.56 %
15	Adjusted funding target attainment percentage	15	139.13 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	142.38 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/19/2024	15562816				
			Totals ► 18(b)	15562816	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	14825649

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	4.96 %	5.59 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	19227610
b Excess assets, if applicable, but not greater than line 31a	**31b**	19227610

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month ______ Day ______ Year ______) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	14825649

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

a Total (excess, if any, of line 37 over line 36)	**38a**	14825649
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	**Service Provider Information** This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	OMB No. 1210-0110 **2024** **This Form is Open to Public Inspection.**

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

A Name of plan PGA TOUR EMPLOYEES RETIREMENT PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PGA TOUR, INC.	**D** Employer Identification Number (EIN) 52-0999206

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).. . . . . [X] 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

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94-1737782

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

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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)

SCHWAB RETIREMENT PLAN SERVICES INC

34-1479833

(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 15 50 64	NONE	113666	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GALLAGHER BENEFIT SERVICES INC

36-4291971

(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 50	NONE	69000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASSURANCE DIMENSIONS

26-3429295

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	9500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CHARLES SCHWAB & CO INC

94-1737782

(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?
59	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
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(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.
SEE ATTACHMENT 94-1737782	SEE ATTACHMENT

(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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	**Financial Information** This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	OMB No. 1210-0110 **2024** **This Form is Open to Public Inspection**

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

A Name of plan PGA TOUR EMPLOYEES RETIREMENT PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PGA TOUR, INC.	**D** Employer Identification Number (EIN) 52-0999206

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3818	7860
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	307199814	339169314
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	307203632	339177174
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	307203632	339177174

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)	15562816	
(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)		15562816
b **Earnings on investments:**			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	228	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		228
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	29369418	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		29369418
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4369285
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		49301747

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16909799	
(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)		16909799
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)	113666	
(4) IQPA audit fees	2i(4)	9500	
(5) Investment advisory and investment management fees	2i(5)	69000	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	226240	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		418406
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		17328205

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		31973542
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) [X] 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) [X] 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: ASSURANCE DIMENSIONS **(2)** EIN: 26-3429295

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.)	4a		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.)	4b		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.)	4c		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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j	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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) .... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 548033.

SCHEDULE R
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

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

A Name of plan
PGA TOUR EMPLOYEES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PGA TOUR, INC.

D Employer Identification Number (EIN)
52-0999206

Part I Distributions

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	0

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

EIN(s): 82-3967259 ____________

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	161

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month ______ Day ______ Year ______

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________________________

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)........	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)........	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)........	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year........	**15a**	
b The corresponding number for the second preceding plan year........	**15b**	

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

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

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 59.2 % Private Equity: _______% Investment-Grade Debt and Interest Rate Hedging Assets: 33.9 %

High-Yield Debt: 6.9 % Real Assets: _______% Cash or Cash Equivalents: _______% Other: _______%

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

ASSURANCE DIMENSIONS

Financial Statements, Supplemental Schedule and Independent Auditor's Report

PGA TOUR Employees Retirement Plan

(EIN): 52-0999206 Plan #001

December 31, 2024 and 2023

PGA TOUR Employees Retirement Plan

Table of Contents

ASSURANCE DIMENSIONS

INDEPENDENT AUDITOR'S REPORT

To the Plan Participants and Plan Administrator of the
PGA TOUR Employees Retirement Plan:

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

We have performed audits of the accompanying financial statements of **PGA TOUR Employees Retirement Plan** (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, and the statement of accumulated plan benefits as of December 31, 2023, and the statement of changes in accumulated plan benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion on the Financial Statements

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").
- the certified information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.

We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

ASSURANCE DIMENSIONS

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 Schedule Required by ERISA

The supplemental schedule, Schedule H, line 4i – Schedule of Assets (Held at End of Year), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedule agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Assurance Dimensions

Jacksonville, Florida
October 7, 2025

ASSURANCE DIMENSIONS, LLC
also d/b/a McNAMARA and ASSOCIATES, LLC
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PGA TOUR Employees Retirement Plan

Statements of Net Assets Available for Benefits

As of December 31, 2024 and 2023

	2024	2023
Investments, at fair value:		
Money market fund	$ 7,860	$ 3,818
Mutual funds	339,169,314	307,199,814
Total investments, at fair value	339,177,174	307,203,632
Net assets available for benefits	$ 339,177,174	$ 307,203,632

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

PGA TOUR Employees Retirement Plan

Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2024 and 2023

	2024	2023
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$ 4,369,285	$ 22,432,289
Dividends and interest	29,369,646	13,815,052
Net investment income	33,738,931	36,247,341
Contributions:		
Employer	15,562,816	14,592,915
Total contributions	15,562,816	14,592,915
Total additions	49,301,747	50,840,256
Deductions from net assets attributed to:		
Benefits paid to participants	16,909,799	14,443,010
Administrative expenses	418,406	409,016
Total deductions	17,328,205	14,852,026
Net change	31,973,542	35,988,230
Net assets available for benefits		
Beginning of year	307,203,632	271,215,402
End of year	$ 339,177,174	$ 307,203,632

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

PGA TOUR Employees Retirement Plan
Statement of Accumulated Plan Benefits
As of December 31, 2023

Actuarial present value of accumulated plan benefits:		
Vested benefits		
Participants currently receiving payments	$	24,934,186
Other participants		180,960,058
Unvested benefits		5,515,191
Total actuarial present value of accumulated plan benefits	$	211,409,435

The accompanying notes are an integral part of this financial statement.

PGA TOUR Employees Retirement Plan
Statement of Changes in Accumulated Plan Benefits
For the Year Ended December 31, 2023

Actuarial present value of accumulated plan benefits at beginning of year	$	195,396,080
Increase (decrease) during the year attributable to:		
Benefits accumulated and actuarial gains and losses		19,165,890
Increase for interest due to decrease in discount period		11,290,475
Benefits paid		(14,443,010)
Net increase		16,013,355
Actuarial present value of accumulated plan benefits at end of year	$	211,409,435

The accompanying notes are an integral part of this financial statement.

Note A – Description of Plan

The following description of the PGA TOUR Employees Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan that provides retirement and death benefits for employees of the PGA TOUR, Inc. (the "Sponsor" or "Employer"), and its participating subsidiaries, who have one year of credited service and are at least 21 years of age. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Employees can participate in the Plan if they became an employee before January 1, 2020, are credited with 1,000 or more hours of service and are at least 21 years of age. Plan eligibility was frozen so no employee who performs his first hour of service for the Employer after December 31, 2019 shall become a participant in this Plan. If employees are rehired after December 31, 2019, and they were not previously participating, they will not become a participant in the Plan unless they performed their first hour of service for the Employer before January 1, 2020.

Effective January 1, 2024, the Plan was amended and restated to implement the following changes:

- Added PGA TOUR Enterprises, LLC as a participating employer.
- Increase in mandatory distribution threshold: the mandatory distribution amount was increased from $5,000 to $7,000.
- A leased employee whose first date of employment as a leased employee with the Employer was before January 1, 2020, who otherwise meets the eligibility requirements, and who becomes an eligible employee of the Employer on or after January 1, 2024, shall become a participant on the date he became an employee of the Employer.
- A participant as of December 31, 2023, who becomes an employee of PGA TOUR Enterprises, LLC or its subsidiaries on or after January 1, 2024, shall continue to be a participant in this Plan. No other employee of PGA TOUR Enterprises, LLC or its subsidiaries shall become a participant.
- Effective February 1, 2024, if the amount of the benefit of a participant who is employed after his normal retirement date would exceed the maximum limits on benefits, as a result of an actuarial equivalent increase, the participant shall begin to receive benefit payments under the Plan beginning the first day of the month before the month in which the participant's benefit would otherwise have exceeded such limits.

Administration of the Plan

The Plan is administered by the Administration Committee for Employee Benefit Plans of PGA TOUR, Inc. ("Administration Committee") and the Investment Committee for Employee Benefit Plans of PGA TOUR, Inc. ("Investment Committee"), which are appointed by the Plan Trustees. The Administration Committee has overall responsibility for the operation and administration of the Plan. The Investment Committee determines the appropriateness of the Plan's investments and monitors investment performance. The Plan's assets are held by Charles Schwab Trust Bank (the "Custodian"). Schwab Retirement Plan Services, Inc., is the record-keeper.

Pension Benefits

Participants with 5 or more years of credited service are entitled to monthly pension benefits beginning at normal retirement age (generally 65) in accordance with the Plan's benefit formula. The Plan permits early retirement to participants aged 55-64 with 5 or more years of credited service. Participants, including terminated vested participants, may elect to receive their pension benefits in the form of a life annuity, a 10-year certain and continuous life annuity, a joint and survivor annuity, 50% lump-sum and 50% annuity distribution, or a lump-sum distribution.

Note A – Description of Plan (continued)

Pension Benefits (continued)

If participants terminate before rendering 5 years of service and prior to attainment of age 65, they forfeit the right to receive any portion of their accumulated plan benefits.

Death and Disability Benefits

Participants who are active and vested or terminated with a vested benefit are eligible for a death benefit. If the participant has been legally married for at least one year prior to their death, the spouse is entitled to a death benefit based on the 50% joint and survivor annuity that would have been payable to the participant. If the participant is single at death or married for less than one year at death, the beneficiary is entitled to the death benefit that would have been payable if the participant had a spouse of the same age. This death benefit will be paid in a lump sum to their designated beneficiary or estate if no beneficiary has been named. Upon reaching normal retirement age, disabled participants begin receiving normal retirement benefits computed as though they have been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

Basis of Presentation

The accompanying financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Note B – Summary of Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of changes in net assets during the reporting period. Such estimates include those regarding fair value. Actual results could differ from those estimates.

Valuation of Investments

The Plan's investments are stated at fair value, which is based on quoted market prices at year-end as reported by the Custodian. 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.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses are composed of investment consulting, custodial, actuarial, audit and Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) premiums. Administrative expenses are paid by the Plan to the extent not paid by the Employer. Some investment related expenses are included in net appreciation of fair value of investments. Fees paid by the Plan for administrative expenses were approximately $418,400 and $409,000 for the years ended December 31, 2024 and 2023, respectively.

Fair Value Measurements

The Financial Accounting Standards Board has established a framework for measuring fair value in ASC 820, *Fair Value Measurements*. 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).

Note B – Summary of Significant Accounting Policies (continued)

Fair Value Measurements (continued)

The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

Quoted prices for similar assets or liabilities in active markets;

Quoted prices for identical or similar assets or liabilities in inactive markets;

Inputs other than quoted prices that are observable for the asset or liability;

Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

Money market funds: Money market funds are interest-bearing investment funds, comprised of short-term securities, with original maturities of one year or less. The funds are stated at fair value based on quoted market prices. Money market funds are classified within Level 1 of the valuation hierarchy.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

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

	Fair Value Measurements at Reporting Date Using:	
	Assets Measured at Fair Value at 12/31/2024	Quoted Prices in Active Markets (Level 1)
Money market funds	$ 7,860	$ 7,860
Mutual funds	339,169,314	339,169,314
Investments at fair value	$ 339,177,174	$ 339,177,174

Note B – Summary of Significant Accounting Policies (continued)

Fair Value Measurements (continued)

	Fair Value Measurements at Reporting Date Using:	
	Assets Measured at Fair Value at 12/31/2023	Quoted Prices in Active Markets (Level 1)
Money market funds	$ 3,818	$ 3,818
Mutual funds	307,199,814	307,199,814
Investments at fair value	$ 307,203,632	$ 307,203,632

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are accumulated based on the participants' average compensation during the highest five consecutive years of the last 10 years of credited service. The accumulated plan benefits for active participants will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. Information regarding the actuarial present value of accumulated plan benefits has been determined as of the beginning of the year.

The significant actuarial assumptions used in the valuations as of January 1, 2024 and 2023, were: (a) investment return (discount rate for ASC 960 is 6%), (b) salary increase rates (5% per year for Headquarters employees and 3% per year for Club employees), (c) social security wage base increase (2.5% per year), (d) disability rates (ranging from 0.10% at age 25 to 1.26% at age 60), (e) retirement age assumptions (employees are assumed to retire at various rates beginning at age 55), (f) termination rates based on age and service, (g) life expectancy of participants, and (h) form of payment assumption.

The terminated vested participants' form of payment assumption is 80% electing the lump sum form of payment and 20% electing the annuity form of payment. As of January 1, 2024, the mortality tables used to value the annuity form of payment is the Internal Revenue Service ("IRS") 2024 Generational Mortality Table. As of January 1, 2023, the IRS 2023 Generational Mortality Table was used. A lump-sum payment is valued using the greater of the General Agreement on Tariffs and Trade ("GATT") and PBGC basis for 2024. The GATT interest rate is 4.75%. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would be no material difference.

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

Note C - Funding Policy

The Employer's funding policy is to make an annual contribution to the Plan which will meet or exceed the annual ERISA minimum funding requirement. For the 2024 and 2023 plan years, the Sponsor contributed amounts equal to or in excess of the minimum required contribution during and/or in the year subsequent to the plan year. Employer contributions are included in the statements of changes in net assets available for benefits.

Note D – Certified Investments

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2024 and 2023, and net appreciation in fair value of investments and interest and dividends for the years ended December 31, 2024 and 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Charles Schwab Trust Bank, a qualified institution. As of December 31, 2024 and 2023, and for the years ended December 31, 2024 and 2023, the Plan Administrator instructed the auditor not to perform any auditing procedures with respect to the information certified by Charles Schwab Trust Bank except for comparing such information to the related information included in the financial statements, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Note E – Party-In-Interest Transactions

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or participants of the Plan, any person who provides services to the Plan, or an employer whose employees are covered by the Plan. Certain Plan investments and the related transactions were in investment funds managed by the Custodian; therefore, these investments and transactions qualify as party-in-interest transactions. The Custodian and Schwab Retirement Plan Services, Inc. are parties-in-interest. Transactions with these parties-in-interest qualify as party-in-interest transactions. Direct payments to parties-in-interest for services amounted to approximately $113,670 and $106,070 for the years ended December 31, 2024 and 2023, respectively.

Note F – Plan Termination

Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA and Internal Revenue Code ("IRC").

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.

a. Benefits attributable to employee contributions, taking into account those paid out before termination.

b. Annuity benefits those former employees, or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

c. Other vested benefits insured by the PBGC up to the applicable limitations (discussed below).

d. All other vested benefits (that is, vested benefits not insured by the PBGC).

e. All non-vested benefits.

Note F – Plan Termination (continued)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

For plan terminations occurring during 2024 and 2023, that ceiling was $7,108 per month and $6,750 per month, respectively. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form other than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Sponsor and the level of benefits guaranteed by the PBGC.

Note G – Income Tax Status

The IRS has determined and informed the Sponsor by a letter dated October 23, 2017, that the Plan was in compliance with the applicable requirements of the IRC. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan, through the date the financial statements were available to be issued, is qualified and the related trust is tax exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken any uncertain tax positions that more likely than not would be sustained upon examination by a tax authority. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

Note H – 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 that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of the accumulated benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and participant 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 short-term would be material to the financial statements.

The Pension Protection Act of 2006 as amended by the Worker, Retiree and Employer Recovery Act of 2008 imposes certain benefit restrictions for qualified defined benefit plans that do not meet certain funding thresholds. The at-risk status is referred to as the Funding Target Attainment Percentage ("FTAP"). A plan's funding percentage is referred to as the Adjusted Funding Target Attainment Percentage. The 2024 FTAP for the Plan is 139.13%. Because the Plan's FTAP equals or exceeds 80%, the Plan is not subject to any benefits restrictions.

Note I – Subsequent Events

Subsequent events have been evaluated through October 7, 2025, which is the date the financial statements were available to be issued.

Supplemental Schedule

PGA TOUR Employees Retirement Plan (EIN): 52-0999206 Plan #001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2024

(a)	(b) Identity of issuer/ (c) Description of investment	(d) Cost	(e) Current value
	(i) Money market fund:		
	VANGUARD FED MONEY MKT FD INVEST SHR	$ 7,860	$ 7,860
	(ii) Mutual funds:		
	PIMCO TOTAL RETURN FUND INSTL CLASS	60,500,616	51,882,715
	BLACKROCK STRAT INCM OPPTY PORT K	47,261,749	46,155,503
	AMERICAN FD GROWTH FD OF AMERICA R6	28,147,633	43,071,012
*	SCHWAB S&P 500 INDEX FUND - SELECT S	13,053,659	40,300,801
	BBH LIMITED DURATION FD CL I	30,950,398	31,826,220
	BNY MELLON APPREC FUND. INC. CL Y	28,870,357	31,803,189
	NEUBERGER BERMAN LARGE CAP VALUE R6	23,268,583	25,800,834
	MORGAN STANLEY INST INTL EQ R6	34,203,277	24,364,610
	BROWN CAPITAL MGMT SMALL CO INSTL	24,063,946	17,205,269
	MFS NEW DISCOVERY VALUE FD R6	14,677,712	17,138,111
	AMERICAN CENTURY INFLATION ADJ BD R5	10,886,748	9,621,050
	Total mutual funds	315,884,678	339,169,314
	Total investments	$ 315,892,538	$ 339,177,174

* A party-in-interest, as defined by ERISA.

See independent auditor's report.

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

	Under 1	Average Salary	1 to 4	Average Salary	5 to 9	Average Salary	10 to 14	Average Salary	15 to 19	Average Salary	20 to 24	Average Salary	25 to 29	Average Salary	30 to 34	Average Salary	35 to 39	Average Salary	Total
Under 25	–	–	16	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	17
25 to 29	2	–	41	62,196	50	67,001	–	–	–	–	–	–	–	–	–	–	–	–	93
30 to 34	2	–	23	76,423	90	92,779	17	–	1	–	–	–	–	–	–	–	–	–	133
35 to 39	1	–	16	–	86	119,361	59	122,869	20	137,027	–	–	–	–	–	–	–	–	182
40 to 44	–	–	12	–	60	123,790	35	138,291	30	135,810	10	–	–	–	–	–	–	–	147
45 to 49	4	–	5	–	57	142,066	28	128,765	27	171,901	26	183,329	5	–	1	–	–	–	153
50 to 54	–	–	15	–	42	130,922	33	160,984	31	181,645	32	205,760	13	–	1	–	–	–	167
55 to 59	2	–	9	–	44	93,838	24	101,677	22	171,211	18	–	20	174,898	6	–	3	–	148
60 to 64	–	–	11	–	29	98,032	23	83,359	19	–	16	–	16	–	7	–	3	–	124
65 to 69	–	–	10	–	15	–	14	–	7	–	3	–	5	–	1	–	1	–	56
70 & up	–	–	5	–	1	–	2	–	2	–	–	–	–	–	1	–	1	–	12
Total	11		163		475		235		159		105		59		17		8		1,232

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

A summary of the actuarial methods and assumptions used in the valuation are presented below:

Data Methods

Census data

Was as collected from information presented by the Plan Sponsor and trustee as of January 1, 2024

Data elements

Accrued benefit amounts determined from database based on pay and service provided by the Plan Sponsor

Actuarial Methods

Actuarial cost method

The actuarial cost method used in this report for determining ERISA contributions is the Unit Credit cost method as defined by the Pension Protection Act of 2006. Under this method, an active participant's accrued benefit is calculated based on the Plan's benefit formula using current service and current compensation.

Discount rate method

The discount rates used to develop the Funding Target and Funding Target Normal cost in this report are equal to the rates published by the IRS for the lookback period elected by the Plan Sponsor.

Asset valuation method

The market value of assets represents the fair value of assets plus receivable contributions (if any) discounted to the valuation date using the prior year's effective interest rate.

The Actuarial Value of Assets (Valuation Assets) is equal to a 3-year averaging method as described in IRS Notice 2009-22. Under this method, the Valuation Assets is the average of the current and two preceding valuation date Market Value of Assets, where the preceding two years include expected earnings at the lesser of the third segment rate for that year or 6.00%.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Demographic Assumptions

Mortality tables

The IRS 2024 Generational Mortality Tables are used for the annuity form of payment.

Retirement rates

Participants are assumed to retire based on the following rates:

Age	Headquarters	Clubs
55	10.0%	15.0%
56	2.0%	14.0%
57	2.0%	13.0%
58	2.0%	12.0%
59	2.0%	11.0%
60-61	10.0%	10.0%
62	20.0%	20.0%
63-64	10.0%	10.0%
65-69	25.0%	25.0%
70+	100.0%	100.0%

Disability rates

The following table shows sample assumed disability rates:

Age	Rate	Age	Rate
25	0.10%	45	0.22%
30	0.11%	50	0.35%
35	0.13%	55	0.71%
40	0.16%	60	1.26%

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Termination rates

The following table shows sample assumed termination rates:

	Years of Service			
Age	1	4	7	10+
25	30.0%	12.0%	12.0%	8.0%
30	28.5%	10.5%	10.5%	7.0%
35	27.0%	9.0%	9.0%	6.0%
40	26.0%	7.5%	7.5%	5.0%
45	25.0%	6.0%	6.0%	4.0%
50	24.5%	5.3%	5.3%	3.5%
55	24.0%	4.5%	4.5%	3.0%

Form of Payment (Actives)

Retirements – 75% elect the lump sum and 25% elect the annuity form of payment.
Deaths and Disablements – It is assumed that 100% elect the lump sum form of payment.
Other Terminations – 90% elect the lump sum and 10% elect the annuity form of payment.

Form of Payment (Terminated Vested)

80% elect the lump sum and 20% elect the annuity form of payment.

Percent of population that is married

90% of males and 60% of females are assumed to be married.

Age of assumed spouse

Spouses are assumed to be the same age as participants.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Economic Assumptions

Discount rate used in Funding Target and Funding Target Normal Cost

The assumed discount rates on benefits paid in the future are based on the January 1, 2024 PPA segment rates, reflecting ARPA. Previously, the January 1, 2023 PPA segment rates reflecting ARPA were used.

Segment	Rate	Applicable to benefit payments made:
1	4.75%	During first 5 years starting from the valuation date.
2	4.96%	During years 6-20 starting from the valuation date.
3	5.59%	During years 21 and beyond starting from the valuation date.

Lump Sum Assumptions

The lump sum form of payment is based on the GATT or PBGC basis, whichever produces the greater present value, where the GATT basis is 4.75% and GAR94 mortality and the PBGC basis is 4.0% (immediate and deferred) and UP1984 mortality.

Salary Increase Rates

5.0% per year for Headquarters employees and 3.0% per year for Club employees

Social Security Wage Base

2.5% per year

Administrative Expenses

Equal to last year's actual non-investment related administrative expenses.

TRUST BANK

PGA TOUR EMPLOYEES RETIREMENT PLAN
ACCOUNT NUMBER: 900075
REPORTING PERIOD: 12/31/23 TO 12/31/24

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

CHARLES SCHWAB & CO.

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
12/29/23	2.750 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	2.75	-2.75
12/29/23	753.490 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	7,813.69	-8,830.33
12/29/23	736.230 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	13,068.09	-11,355.77
12/29/23	180.763 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	13,145.05	-15,286.07
12/29/23	464.608 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	19,165.10	-18,714.12
12/29/23	1,440.101 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	19,542.17	-22,387.30
12/29/23	2,167.888 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	22,242.53	-21,897.98
12/29/23	575.669 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	23,331.87	-19,801.97
12/29/23	365.366 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	26,708.24	-10,400.71
12/29/23	439.175 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	27,760.27	-20,329.10
12/29/23	3,323.218 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	31,371.18	-32,425.35
12/29/23	4,210.718 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	36,422.71	-42,799.60
1/ 2/24	1.390 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	1.39	-1.39
1/ 2/24	940.262 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	9,741.11	-11,019.15
1/ 2/24	912.377 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	16,167.31	-14,072.70
1/ 2/24	228.387 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	16,240.51	-19,313.36
1/ 2/24	573.824 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	23,951.40	-23,113.27
1/ 2/24	1,831.907 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	24,474.27	-28,478.18
1/ 2/24	2,713.381 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	27,812.16	-27,408.05
1/ 2/24	725.081 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	29,133.80	-24,941.47
1/ 2/24	458.172 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	33,304.59	-13,042.58
1/ 2/24	553.396 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	34,520.80	-25,616.31
1/ 2/24	4,175.445 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	39,332.67	-40,740.71
1/ 2/24	5,293.338 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	45,628.56	-53,803.82
1/ 9/24	0.002 B	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	-0.04	0.04
1/24/24	0.460 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.46	-0.46
1/24/24	1,624.021 S	AMERICAN CENTURY INFLATION ADJ BD R5	0.00	16,694.95	-19,032.28

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: AIANX			
1/24/24	1,583.194 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	27,405.07	-24,419.53
1/24/24	392.234 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	27,840.77	-33,168.94
1/24/24	1,008.772 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	41,036.89	-40,632.71
1/24/24	3,097.652 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	41,229.76	-48,155.00
1/24/24	4,681.318 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	48,077.13	-47,286.31
1/24/24	1,236.146 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	50,818.00	-42,521.18
1/24/24	786.202 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	58,697.80	-22,380.47
1/24/24	939.869 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	60,677.86	-43,505.87
1/24/24	7,203.413 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	67,351.92	-70,285.23
1/24/24	9,129.956 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	77,787.22	-92,800.90
1/31/24	2.400 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	2.40	-2.40
1/31/24	646.942 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	6,734.67	-7,581.66
1/31/24	645.185 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	11,084.27	-9,951.48
1/31/24	157.990 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	11,195.19	-13,360.29
1/31/24	403.749 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	16,666.77	-16,262.76
1/31/24	1,262.147 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	16,874.91	-19,620.89
1/31/24	1,885.686 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	19,384.85	-19,048.90
1/31/24	503.862 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	20,804.46	-17,331.94
1/31/24	320.749 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	23,838.03	-9,130.62
1/31/24	384.847 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	24,757.20	-17,814.30
1/31/24	2,876.635 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	27,126.67	-28,064.43
1/31/24	3,636.374 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	31,418.27	-36,944.45
2/ 1/24	0.420 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.42	-0.42
2/ 1/24	115.146 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	1,200.97	-1,349.42
2/ 1/24	111.009 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	1,921.57	-1,712.23
2/ 1/24	27.004 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	1,943.18	-2,283.57
2/ 1/24	70.589 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	2,943.57	-2,843.28
2/ 1/24	219.161 S	MORGAN STANLEY INST INTL EQ R6	0.00	2,960.87	-3,407.00

TRUST BANK

PGA TOUR EMPLOYEES RETIREMENT PLAN
ACCOUNT NUMBER: 900075
REPORTING PERIOD: 12/31/23 TO 12/31/24

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: MIQPX			
2/ 1/24	334.004 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	3,436.90	-3,374.06
2/ 1/24	87.166 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	3,644.43	-2,998.35
2/ 1/24	55.250 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	4,158.14	-1,572.78
2/ 1/24	66.282 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	4,314.90	-3,068.15
2/ 1/24	512.482 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	4,842.95	-4,999.77
2/ 1/24	646.753 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	5,613.82	-6,570.81
2/ 5/24	8.675 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	89.09	-101.66
2/ 5/24	8.505 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	143.73	-131.18
2/ 5/24	2.078 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	148.47	-175.72
2/ 5/24	5.381 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	220.89	-216.74
2/ 5/24	16.679 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	221.67	-259.29
2/ 5/24	25.027 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	257.03	-252.82
2/ 5/24	6.621 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	277.77	-227.75
2/ 5/24	4.197 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	318.24	-119.47
2/ 5/24	5.039 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	332.65	-233.25
2/ 5/24	38.582 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	361.51	-376.41
2/ 5/24	48.954 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	418.07	-497.36
2/ 6/24	0.030 B	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	-2.18	2.18
2/ 6/24	2.180 B	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	-2.18	2.18
2/ 6/24	0.104 B	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	-4.35	4.35
2/ 6/24	0.066 B	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	-4.35	4.35
2/ 6/24	0.105 B	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	-4.35	4.35
2/ 6/24	0.057 B	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	-4.35	4.35
2/ 6/24	0.325 B	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	-4.36	4.36
2/ 6/24	2.033 B	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	-17.42	17.42
2/ 6/24	48.696 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	502.06	-570.68
2/ 6/24	47.123 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	801.56	-726.84
2/ 6/24	11.480 S	BROWN CAPITAL MGMT SMALL CO INSTL	0.00	830.66	-970.80

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: BCSSX			
2/ 6/24	30.047 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	1,241.24	-1,210.27
2/ 6/24	93.051 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	1,247.82	-1,446.54
2/ 6/24	141.627 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	1,455.93	-1,430.69
2/ 6/24	37.370 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	1,570.27	-1,285.46
2/ 6/24	23.661 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	1,798.26	-673.55
2/ 6/24	28.385 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	1,877.92	-1,313.92
2/ 6/24	217.100 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	2,040.74	-2,118.03
2/ 6/24	274.518 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	2,352.62	-2,789.02
2/14/24	0.001 B	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	-0.01	0.01
2/14/24	0.340 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.34	-0.34
2/14/24	92.078 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	942.88	-1,079.08
2/14/24	88.476 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	1,523.55	-1,364.67
2/14/24	21.357 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	1,591.72	-1,806.04
2/14/24	56.871 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	2,328.87	-2,290.73
2/14/24	176.244 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	2,344.05	-2,739.83
2/14/24	267.885 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	2,751.18	-2,706.13
2/14/24	70.085 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	2,954.10	-2,410.80
2/14/24	44.398 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	3,407.53	-1,263.86
2/14/24	52.893 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	3,571.32	-2,448.38
2/14/24	410.184 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	3,835.22	-4,001.75
2/14/24	518.778 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	4,399.24	-5,270.63
2/22/24	12.434 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	127.08	-145.72
2/22/24	11.993 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	210.47	-184.98
2/22/24	2.914 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	215.44	-246.42
2/22/24	7.669 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	320.78	-308.90
2/22/24	23.626 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	324.39	-367.28
2/22/24	36.002 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	370.10	-363.69
2/22/24	9.351 S	BNY MELLON APPREC FUND, INC. CL Y	0.00	401.26	-321.66

TRUST BANK

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: DGYGX			
2/22/24	5.900 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	460.92	-167.95
2/22/24	7.042 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	483.17	-325.97
2/22/24	55.304 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	516.54	-539.55
2/22/24	69.959 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	591.85	-710.76
2/26/24	0.060 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.06	-0.06
2/26/24	181.768 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	1,863.12	-2,130.18
2/26/24	177.565 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	3,103.83	-2,738.80
2/26/24	43.049 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	3,198.97	-3,640.40
2/26/24	113.531 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	4,728.54	-4,572.96
2/26/24	349.654 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	4,814.74	-5,435.60
2/26/24	527.311 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	5,420.75	-5,326.81
2/26/24	139.754 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	5,975.87	-4,807.28
2/26/24	88.556 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	6,894.04	-2,520.89
2/26/24	105.816 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	7,249.45	-4,898.15
2/26/24	810.899 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	7,581.90	-7,911.12
2/26/24	1,026.069 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	8,701.07	-10,424.55
2/29/24	2.310 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	2.31	-2.31
2/29/24	622.802 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	6,408.63	-7,298.76
2/29/24	602.916 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	10,569.12	-9,299.51
2/29/24	151.454 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	11,000.08	-12,807.58
2/29/24	385.328 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	16,075.90	-15,520.77
2/29/24	1,195.218 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	16,350.58	-18,580.44
2/29/24	1,815.277 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	18,661.05	-18,338.87
2/29/24	476.409 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	20,299.77	-16,387.61
2/29/24	301.002 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	23,565.48	-8,568.49
2/29/24	360.438 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	24,881.05	-16,684.42
2/29/24	2,774.897 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	25,973.04	-27,067.91
2/29/24	3,510.318 S	PIMCO TOTAL RETURN FUND INSTL CLASS	0.00	29,837.70	-35,643.48

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TRUST BANK

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: PTTRX			
3/ 1/24	2,317.396 S	AMERICAN CENTURY INFLATION ADJ BD R5	0.00	23,961.87	-27,158.10
		TICKER: AIANX			
3/ 1/24	2,250.465 S	MFS NEW DISCOVERY VALUE FD R6	0.00	39,563.18	-34,711.67
		TICKER: NDVVX			
3/ 1/24	551.837 S	BROWN CAPITAL MGMT SMALL CO INSTL	0.00	40,184.75	-46,665.64
		TICKER: BCSSX			
3/ 1/24	1,436.129 S	NEUBERGER BERMAN LARGE CAP VALUE R6	0.00	60,030.20	-57,846.38
		TICKER: NRLCX			
3/ 1/24	4,430.778 S	MORGAN STANLEY INST INTL EQ R6	0.00	61,144.74	-68,879.31
		TICKER: MIQPX			
3/ 1/24	6,766.244 S	BBH LIMITED DURATION FD CL I	0.00	69,624.65	-68,356.11
		TICKER: BBBIX			
3/ 1/24	1,770.175 S	BNY MELLON APPREC FUND, INC. CL Y	0.00	75,887.39	-60,890.82
		TICKER: DGYGX			
3/ 1/24	1,120.142 S	SCHWAB S&P 500 INDEX FUND - SELECT S	0.00	88,401.58	-31,886.60
		TICKER: SWPPX			
3/ 1/24	1,335.336 S	AMERICAN FD GROWTH FD OF AMERICA R6	0.00	93,420.14	-61,811.77
		TICKER: RGAGX			
3/ 1/24	10,378.574 S	BLACKROCK STRAT INCM OPPTY PORT K	0.00	97,351.02	-101,238.46
		TICKER: BSIKX			
3/ 1/24	13,113.329 S	PIMCO TOTAL RETURN FUND INSTL CLASS	0.00	111,856.70	-133,151.67
		TICKER: PTTRX			
3/ 4/24	18.020 S	VANGUARD FED MONEY MKT FD INVEST SHR	0.00	18.02	-18.02
		TICKER: VMFXX			
3/ 4/24	14,694.578 S	AMERICAN CENTURY INFLATION ADJ BD R5	0.00	151,794.99	-172,209.19
		TICKER: AIANX			
3/ 4/24	14,243.293 S	MFS NEW DISCOVERY VALUE FD R6	0.00	250,112.23	-219,691.70
		TICKER: NDVVX			
3/ 4/24	3,500.857 S	BROWN CAPITAL MGMT SMALL CO INSTL	0.00	253,987.15	-296,047.07
		TICKER: BCSSX			
3/ 4/24	9,020.208 S	NEUBERGER BERMAN LARGE CAP VALUE R6	0.00	379,119.33	-363,328.35
		TICKER: NRLCX			
3/ 4/24	28,186.414 S	MORGAN STANLEY INST INTL EQ R6	0.00	388,690.64	-438,176.03
		TICKER: MIQPX			
3/ 4/24	42,682.604 S	BBH LIMITED DURATION FD CL I	0.00	439,204.00	-431,201.81
		TICKER: BBBIX			
3/ 4/24	11,266.530 S	BNY MELLON APPREC FUND, INC. CL Y	0.00	481,193.54	-387,548.24
		TICKER: DGYGX			
3/ 4/24	7,124.039 S	SCHWAB S&P 500 INDEX FUND - SELECT S	0.00	561,587.97	-202,796.93
		TICKER: SWPPX			
3/ 4/24	8,538.488 S	AMERICAN FD GROWTH FD OF AMERICA R6	0.00	596,754.94	-395,240.62
		TICKER: RGAGX			
3/ 4/24	65,627.790 S	BLACKROCK STRAT INCM OPPTY PORT K	0.00	614,932.39	-640,170.44
		TICKER: BSIKX			
3/ 4/24	83,111.567 S	PIMCO TOTAL RETURN FUND INSTL CLASS	0.00	707,279.44	-843,908.08
		TICKER: PTTRX			
3/ 5/24	0.001 B	BLACKROCK STRAT INCM OPPTY PORT K	0.00	-0.01	0.01
		TICKER: BSIKX			
3/ 6/24	2.153 B	BROWN CAPITAL MGMT SMALL CO INSTL	0.00	-152.46	152.46
		TICKER: BCSSX			
3/ 6/24	152.460 B	VANGUARD FED MONEY MKT FD INVEST SHR	0.00	-152.46	152.46
		TICKER: VMFXX			
3/ 6/24	7.212 B	BNY MELLON APPREC FUND, INC. CL Y	0.00	-304.93	304.93
		TICKER: DGYGX			
3/ 6/24	4.401 B	AMERICAN FD GROWTH FD OF AMERICA R6	0.00	-304.93	304.93

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SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: RGAGX			
3/ 6/24	22.048 B	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	-304.93	304.93
3/ 6/24	7.205 B	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	-304.93	304.93
3/ 6/24	3.888 B	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	-304.93	304.93
3/ 6/24	142.157 B	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	-1,219.71	1,219.71
3/ 6/24	117.820 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	1,224.15	-1,380.76
3/ 6/24	27.912 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	1,976.45	-2,360.35
3/ 6/24	114.170 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	2,017.39	-1,760.98
3/ 6/24	72.301 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	3,059.76	-2,912.24
3/ 6/24	224.756 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	3,108.37	-3,493.97
3/ 6/24	343.355 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	3,533.13	-3,468.75
3/ 6/24	90.074 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	3,808.34	-3,098.39
3/ 6/24	56.963 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	4,467.64	-1,621.57
3/ 6/24	68.171 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	4,723.60	-3,155.60
3/ 6/24	526.740 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	4,951.35	-5,138.12
3/ 6/24	665.563 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	5,710.53	-6,758.04
3/12/24	27.119 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	280.68	-317.81
3/12/24	6.422 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	458.50	-543.07
3/12/24	26.246 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	467.17	-404.82
3/12/24	16.755 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	717.29	-674.88
3/12/24	51.422 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	724.53	-799.39
3/12/24	78.751 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	811.14	-795.58
3/12/24	20.496 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	885.00	-705.03
3/12/24	12.987 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	1,032.99	-369.70
3/12/24	15.552 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	1,089.90	-719.89
3/12/24	121.061 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	1,139.18	-1,180.90
3/12/24	153.331 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	1,314.05	-1,556.90
3/14/24	0.274 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	2.81	-3.21
3/14/24	0.065 S	BROWN CAPITAL MGMT SMALL CO INSTL	0.00	4.59	-5.50

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: BCSSX			
3/14/24	0.268 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	4.70	-4.13
3/14/24	0.169 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	7.23	-6.81
3/14/24	0.527 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	7.37	-8.19
3/14/24	0.792 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	8.15	-8.00
3/14/24	0.208 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	8.98	-7.15
3/14/24	0.132 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	10.48	-3.76
3/14/24	0.159 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	11.08	-7.36
3/14/24	1.220 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	11.44	-11.90
3/14/24	1.549 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	13.17	-15.73
3/20/24	50.500 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	520.65	-591.82
3/20/24	11.964 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	853.14	-1,011.72
3/20/24	48.496 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	869.53	-748.01
3/20/24	96.534 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	1,342.79	-1,500.68
3/20/24	31.185 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	1,344.06	-1,256.11
3/20/24	147.563 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	1,519.90	-1,490.76
3/20/24	38.545 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	1,670.94	-1,325.88
3/20/24	24.367 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	1,957.43	-693.66
3/20/24	29.083 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	2,061.68	-1,346.24
3/20/24	226.382 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	2,125.73	-2,208.26
3/20/24	285.884 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	2,435.73	-2,902.83
3/28/24	2.630 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	2.63	-2.63
3/28/24	668.389 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	6,931.19	-7,833.01
3/28/24	158.870 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	11,543.47	-13,434.69
3/28/24	158.870 B	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	-11,543.47	11,543.47
3/28/24	157.978 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	11,543.47	-13,357.92
3/28/24	643.445 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	11,877.99	-9,924.64
3/28/24	1,283.993 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	17,847.50	-19,960.47
3/28/24	411.289 S	NEUBERGER BERMAN LARGE CAP VALUE R6	0.00	18,043.23	-16,566.47

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
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TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: NRLCX			
3/28/24	1,951.652 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	20,121.53	-19,718.11
3/28/24	523.962 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	22,105.96	-18,125.97
3/28/24	323.753 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	26,162.47	-9,216.27
3/28/24	389.329 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	27,716.34	-18,021.84
3/28/24	2,986.176 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	28,129.78	-29,124.98
3/28/24	3,781.977 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	32,373.72	-38,379.42
4/ 1/24	0.280 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.28	-0.28
4/ 1/24	70.318 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	724.28	-824.07
4/ 1/24	16.679 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	1,206.25	-1,410.30
4/ 1/24	68.344 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	1,250.01	-1,054.15
4/ 1/24	134.462 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	1,863.65	-2,090.30
4/ 1/24	43.293 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	1,894.09	-1,743.82
4/ 1/24	203.940 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	2,102.62	-2,060.47
4/ 1/24	54.864 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	2,312.52	-1,897.97
4/ 1/24	33.944 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	2,737.26	-966.28
4/ 1/24	40.598 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	2,890.96	-1,879.26
4/ 1/24	314.258 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	2,950.88	-3,065.04
4/ 1/24	399.004 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	3,391.53	-4,049.08
4/30/24	2.690 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	2.69	-2.69
4/30/24	684.042 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	6,970.39	-8,016.45
4/30/24	164.456 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	11,209.31	-13,905.67
4/30/24	670.836 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	11,793.30	-10,347.12
4/30/24	1,324.804 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	18,176.31	-20,594.91
4/30/24	425.767 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	18,342.06	-17,149.64
4/30/24	1,999.065 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	20,570.38	-20,199.01
4/30/24	543.243 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	22,148.02	-18,792.98
4/30/24	335.408 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	25,994.15	-9,548.06
4/30/24	403.392 S	AMERICAN FD GROWTH FD OF AMERICA R6	0.00	27,471.01	-18,672.81

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
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TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: RGAGX			
4/30/24	3,059.621 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	28,301.49	-29,834.97
4/30/24	3,880.042 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	32,243.15	-39,345.99
5/ 1/24	8.880 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	8.88	-8.88
5/ 1/24	2,232.651 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	22,795.37	-26,164.96
5/ 1/24	525.627 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	36,242.01	-44,444.69
5/ 1/24	2,161.439 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	38,127.78	-33,338.51
5/ 1/24	4,300.555 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	58,917.61	-66,854.82
5/ 1/24	1,382.526 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	59,573.06	-55,687.32
5/ 1/24	6,556.919 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	67,536.27	-66,252.61
5/ 1/24	1,753.845 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	71,574.42	-60,672.63
5/ 1/24	1,088.558 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	84,080.20	-30,987.97
5/ 1/24	1,303.146 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	88,574.85	-60,321.96
5/ 1/24	10,063.911 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	93,191.82	-98,135.20
5/ 1/24	12,680.229 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	105,879.91	-128,585.24
5/ 6/24	0.080 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.08	-0.08
5/ 6/24	20.551 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	211.68	-240.84
5/ 6/24	4.845 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	344.53	-409.67
5/ 6/24	19.727 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	358.25	-304.27
5/ 6/24	39.170 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	551.12	-608.92
5/ 6/24	12.625 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	551.22	-508.53
5/ 6/24	60.296 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	621.65	-609.24
5/ 6/24	15.986 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	670.93	-553.02
5/ 6/24	9.865 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	786.67	-280.83
5/ 6/24	11.767 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	829.49	-544.69
5/ 6/24	92.556 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	862.62	-902.53
5/ 6/24	117.053 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	986.76	-1,186.99
5/ 7/24	360.391 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	3,712.03	-4,223.51
5/ 7/24	85.595 S	BROWN CAPITAL MGMT SMALL CO INSTL	0.00	6,098.67	-7,237.53

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
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TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: BCSSX			
5/ 7/24	348.997 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	6,351.74	-5,383.01
5/ 7/24	222.083 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	9,738.34	-8,945.37
5/ 7/24	688.035 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	9,742.58	-10,695.93
5/ 7/24	1,057.715 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	10,915.62	-10,687.39
5/ 7/24	281.998 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	11,886.21	-9,755.46
5/ 7/24	174.731 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	13,952.26	-4,974.07
5/ 7/24	209.575 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	14,791.77	-9,701.12
5/ 7/24	1,623.215 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	15,144.60	-15,828.29
5/ 7/24	2,050.338 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	17,325.36	-20,791.67
5/22/24	0.200 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.20	-0.20
5/22/24	51.164 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	530.57	-599.60
5/22/24	12.199 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	869.68	-1,031.49
5/22/24	50.101 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	912.33	-772.77
5/22/24	98.801 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	1,426.68	-1,535.92
5/22/24	31.829 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	1,427.55	-1,282.05
5/22/24	149.966 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	1,547.65	-1,515.29
5/22/24	40.244 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	1,728.89	-1,392.20
5/22/24	24.856 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	2,032.70	-707.58
5/22/24	29.856 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	2,142.14	-1,382.02
5/22/24	230.694 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	2,156.99	-2,249.54
5/22/24	291.818 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	2,474.62	-2,959.21
5/23/24	28.148 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	290.77	-329.87
5/23/24	6.769 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	474.84	-572.36
5/23/24	27.593 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	494.75	-425.60
5/23/24	17.570 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	776.76	-707.71
5/23/24	54.105 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	776.95	-841.10
5/23/24	82.196 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	848.26	-830.53
5/23/24	22.169 S	BNY MELLON APPREC FUND, INC. CL Y	0.00	944.83	-766.92

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: DGYGX			
5/23/24	13.695 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	1,111.76	-389.86
5/23/24	16.400 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	1,169.13	-759.15
5/23/24	126.473 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	1,179.99	-1,233.26
5/23/24	160.200 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	1,353.69	-1,624.53
5/28/24	0.001 B	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	-0.02	0.02
5/31/24	2.730 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	2.73	-2.73
5/31/24	685.775 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	7,111.49	-8,036.76
5/31/24	165.116 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	11,140.38	-13,961.48
5/31/24	658.967 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	11,940.49	-10,164.05
5/31/24	419.062 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	18,665.04	-16,879.57
5/31/24	1,310.437 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	18,739.25	-20,371.56
5/31/24	2,026.285 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	20,911.26	-20,475.78
5/31/24	535.912 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	22,631.57	-18,539.37
5/31/24	331.200 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	26,939.78	-9,428.27
5/31/24	399.135 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	28,294.70	-18,475.75
5/31/24	3,097.111 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	28,865.07	-30,194.72
5/31/24	3,907.138 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	33,015.32	-39,592.06
6/ 4/24	0.310 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.31	-0.31
6/ 4/24	77.105 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	806.52	-903.61
6/ 4/24	18.592 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	1,230.25	-1,572.06
6/ 4/24	75.975 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	1,343.99	-1,171.86
6/ 4/24	48.074 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	2,125.33	-1,936.39
6/ 4/24	148.996 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	2,132.13	-2,316.24
6/ 4/24	227.816 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	2,353.34	-2,302.10
6/ 4/24	60.442 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	2,564.54	-2,090.93
6/ 4/24	37.477 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	3,057.02	-1,066.86
6/ 4/24	45.008 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	3,193.79	-2,083.40
6/ 4/24	349.366 S	BLACKROCK STRAT INCM OPPTY PORT K	0.00	3,273.56	-3,406.08

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: BSIKX			
6/ 4/24	441.214 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	3,759.14	-4,470.94
6/10/24	0.260 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.26	-0.26
6/10/24	63.779 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	661.39	-747.44
6/10/24	15.137 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	1,027.51	-1,279.92
6/10/24	61.750 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	1,091.74	-952.45
6/10/24	39.270 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	1,733.75	-1,581.77
6/10/24	122.282 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	1,752.29	-1,900.95
6/10/24	187.541 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	1,935.43	-1,895.12
6/10/24	49.932 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	2,146.59	-1,727.35
6/10/24	30.789 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	2,545.33	-876.47
6/10/24	36.770 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	2,663.64	-1,702.06
6/10/24	288.250 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	2,689.37	-2,810.24
6/10/24	364.574 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	3,084.30	-3,694.32
6/12/24	140.061 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	1,458.03	-1,641.41
6/12/24	32.935 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	2,263.95	-2,784.84
6/12/24	134.000 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	2,389.22	-2,066.85
6/12/24	86.798 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	3,800.03	-3,496.17
6/12/24	265.032 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	3,816.47	-4,120.09
6/12/24	412.569 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	4,257.71	-4,169.05
6/12/24	109.043 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	4,742.30	-3,772.24
6/12/24	67.325 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	5,628.39	-1,916.54
6/12/24	80.485 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	5,900.40	-3,725.61
6/12/24	631.392 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	5,922.45	-6,155.64
6/12/24	797.491 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	6,802.60	-8,081.19
6/25/24	0.250 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.25	-0.25
6/25/24	62.720 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	656.05	-734.71
6/25/24	14.907 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	998.90	-1,260.47
6/25/24	61.344 S	MFS NEW DISCOVERY VALUE FD R6	0.00	1,081.49	-946.18

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SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: NDVVX			
6/25/24	120.030 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	1,711.63	-1,865.94
6/25/24	38.986 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	1,715.78	-1,570.33
6/25/24	184.219 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	1,902.98	-1,861.55
6/25/24	48.802 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	2,144.86	-1,688.26
6/25/24	30.206 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	2,549.05	-859.87
6/25/24	282.837 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	2,658.67	-2,757.47
6/25/24	36.099 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	2,672.07	-1,671.00
6/25/24	357.692 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	3,058.27	-3,624.59
6/28/24	2.650 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	2.65	-2.65
6/28/24	668.658 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	6,967.42	-7,832.78
6/28/24	158.004 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	10,791.67	-13,360.12
6/28/24	639.105 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	11,356.90	-9,857.70
6/28/24	410.497 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	18,004.41	-16,534.57
6/28/24	1,279.266 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	18,050.45	-19,886.99
6/28/24	1,963.773 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	20,285.78	-19,845.74
6/28/24	525.550 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	22,971.78	-18,189.70
6/28/24	323.349 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	27,245.42	-9,204.77
6/28/24	3,007.002 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	28,175.61	-29,311.49
6/28/24	387.871 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	28,679.16	-17,954.35
6/28/24	3,816.661 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	32,403.45	-38,652.31
7/ 1/24	0.070 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.07	-0.07
7/ 1/24	470.309 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	4,877.10	-5,509.28
7/ 1/24	111.537 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	7,563.35	-9,431.07
7/ 1/24	456.280 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	8,030.52	-7,037.76
7/ 1/24	894.111 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	12,624.84	-13,899.51
7/ 1/24	288.585 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	12,634.24	-11,624.03
7/ 1/24	1,379.425 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	14,235.66	-13,940.37
7/ 1/24	365.128 S	BNY MELLON APPREC FUND, INC. CL Y	0.00	16,014.54	-12,637.36

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
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TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: DGYGX			
7/ 1/24	225.323 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	19,037.55	-6,414.27
7/ 1/24	2,123.839 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	19,836.66	-20,702.64
7/ 1/24	270.240 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	20,030.23	-12,509.27
7/ 1/24	2,690.719 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	22,709.67	-27,249.61
7/ 8/24	989.073 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	10,365.48	-11,586.17
7/ 8/24	233.837 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	16,116.03	-19,772.22
7/ 8/24	949.939 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	16,737.93	-14,652.07
7/ 8/24	609.311 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	26,962.01	-24,542.68
7/ 8/24	1,895.997 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	27,264.43	-29,474.46
7/ 8/24	2,911.068 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	30,100.44	-29,419.03
7/ 8/24	775.834 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	34,485.84	-26,852.22
7/ 8/24	476.659 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	41,002.23	-13,569.05
7/ 8/24	4,471.199 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	42,073.98	-43,584.11
7/ 8/24	572.032 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	43,279.97	-26,479.07
7/ 8/24	5,642.970 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	48,247.39	-57,147.81
7/ 9/24	0.080 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.08	-0.08
7/ 9/24	18.850 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	197.36	-220.81
7/ 9/24	4.505 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	307.26	-380.92
7/ 9/24	18.268 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	320.42	-281.77
7/ 9/24	11.595 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	513.06	-467.04
7/ 9/24	36.156 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	517.76	-562.07
7/ 9/24	55.467 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	573.53	-560.55
7/ 9/24	14.817 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	655.49	-512.83
7/ 9/24	9.090 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	782.47	-258.76
7/ 9/24	85.196 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	801.69	-830.47
7/ 9/24	10.921 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	825.10	-505.53
7/ 9/24	107.690 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	920.75	-1,090.60
7/10/24	0.721 B	BROWN CAPITAL MGMT SMALL CO INSTL	0.00	-49.06	49.06

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
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TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: BCSSX			
7/10/24	49.060 B	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	-49.06	49.06
7/10/24	2.192 B	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	-98.11	98.11
7/10/24	1.287 B	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	-98.11	98.11
7/10/24	6.766 B	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	-98.11	98.11
7/10/24	2.190 B	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	-98.11	98.11
7/10/24	1.128 B	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	-98.11	98.11
7/10/24	45.847 B	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	-392.45	392.45
7/15/24	82.391 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	866.75	-965.14
7/15/24	19.280 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	1,371.16	-1,630.23
7/15/24	78.309 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	1,462.81	-1,207.86
7/15/24	50.783 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	2,293.86	-2,045.51
7/15/24	158.738 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	2,317.57	-2,467.68
7/15/24	242.321 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	2,508.02	-2,448.88
7/15/24	64.259 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	2,883.95	-2,224.06
7/15/24	39.632 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	3,445.58	-1,128.21
7/15/24	372.181 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	3,520.83	-3,627.93
7/15/24	47.485 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	3,610.30	-2,198.06
7/15/24	471.459 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	4,054.55	-4,774.58
7/18/24	0.100 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.10	-0.10
7/18/24	27.597 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	290.87	-323.28
7/18/24	6.646 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	469.50	-561.96
7/18/24	26.992 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	510.68	-416.33
7/18/24	53.062 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	769.93	-824.88
7/18/24	17.153 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	779.76	-690.91
7/18/24	81.207 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	840.49	-820.67
7/18/24	21.819 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	961.11	-755.17
7/18/24	13.409 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	1,147.93	-381.72
7/18/24	124.742 S	BLACKROCK STRAT INCM OPPTY PORT K	0.00	1,180.06	-1,215.95

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: BSIKX			
7/18/24	16.067 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	1,190.23	-743.73
7/18/24	157.879 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	1,359.34	-1,598.88
7/24/24	0.562 B	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	-40.12	40.12
7/24/24	40.120 B	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	-40.12	40.12
7/24/24	1.107 B	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	-80.24	80.24
7/24/24	5.615 B	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	-80.24	80.24
7/24/24	0.958 B	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	-80.24	80.24
7/24/24	1.859 B	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	-80.25	80.25
7/24/24	1.769 B	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	-80.25	80.25
7/24/24	37.498 B	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	-320.98	320.98
7/31/24	2.870 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	2.87	-2.87
7/31/24	698.321 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	7,402.20	-8,180.25
7/31/24	165.827 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	12,062.26	-14,021.58
7/31/24	678.862 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	13,095.24	-10,487.13
7/31/24	1,324.233 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	19,214.62	-20,586.02
7/31/24	431.452 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	19,807.96	-17,378.64
7/31/24	2,075.935 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	21,527.45	-20,981.64
7/31/24	543.073 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	23,911.51	-18,796.21
7/31/24	333.938 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	28,478.25	-9,506.30
7/31/24	398.491 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	29,452.47	-18,445.99
7/31/24	3,167.144 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	30,119.54	-30,869.54
7/31/24	3,992.978 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	34,659.05	-40,415.83
8/ 5/24	2,535.042 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	27,099.60	-29,695.92
8/ 5/24	616.042 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	42,014.08	-52,089.73
8/ 5/24	2,536.786 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	45,433.83	-39,188.55
8/ 5/24	4,953.035 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	68,649.07	-76,997.99
8/ 5/24	1,603.240 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	70,799.07	-64,577.60
8/ 5/24	7,530.846 S	BBH LIMITED DURATION FD CL I	0.00	78,094.87	-76,114.84

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: BBBIX			
8/ 5/24	2,047.153 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	85,182.02	-70,853.67
8/ 5/24	1,265.539 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	101,369.67	-36,026.42
8/ 5/24	1,510.824 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	104,110.87	-69,935.45
8/ 5/24	11,574.917 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	110,308.96	-112,818.46
8/ 5/24	14,617.171 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	128,192.59	-147,951.02
8/15/24	229.341 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	2,437.89	-2,686.54
8/15/24	52.906 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	3,808.15	-4,473.49
8/15/24	218.035 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	4,070.71	-3,368.23
8/15/24	433.015 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	6,252.74	-6,731.49
8/15/24	139.468 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	6,370.89	-5,617.69
8/15/24	676.472 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	7,021.78	-6,837.15
8/15/24	175.952 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	7,810.50	-6,089.85
8/15/24	108.547 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	9,299.22	-3,090.04
8/15/24	129.601 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	9,672.15	-5,999.18
8/15/24	1,039.546 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	9,917.27	-10,132.25
8/15/24	1,315.399 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	11,483.43	-13,314.11
8/19/24	0.310 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.31	-0.31
8/19/24	128.823 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	1,370.67	-1,509.05
8/19/24	30.167 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	2,187.75	-2,550.79
8/19/24	124.105 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	2,345.59	-1,917.19
8/19/24	244.280 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	3,583.58	-3,797.48
8/19/24	78.758 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	3,638.64	-3,172.33
8/19/24	381.388 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	3,962.61	-3,854.72
8/19/24	100.151 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	4,478.72	-3,466.31
8/19/24	61.647 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	5,344.85	-1,754.92
8/19/24	73.847 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	5,568.06	-3,418.35
8/19/24	584.808 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	5,590.76	-5,700.01
8/19/24	739.945 S	PIMCO TOTAL RETURN FUND INSTL CLASS	0.00	6,467.12	-7,489.52

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: PTTRX			
8/20/24	0.001 B	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	-0.01	0.01
8/20/24	0.001 B	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	-0.02	0.02
8/30/24	2.630 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	2.63	-2.63
8/30/24	640.587 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	6,847.87	-7,503.95
8/30/24	150.971 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	11,094.85	-12,765.42
8/30/24	615.838 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	11,971.90	-9,513.53
8/30/24	1,219.637 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	18,257.96	-18,960.01
8/30/24	390.192 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	18,459.98	-15,716.71
8/30/24	1,897.649 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	19,754.53	-19,182.00
8/30/24	495.648 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	22,433.04	-17,154.79
8/30/24	305.423 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	26,678.70	-8,694.55
8/30/24	366.615 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	27,712.44	-16,970.46
8/30/24	2,904.363 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	27,794.75	-28,306.02
8/30/24	3,675.280 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	32,121.95	-37,179.75
9/ 3/24	25.620 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	25.62	-25.62
9/ 3/24	6,176.092 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	66,145.95	-72,347.81
9/ 3/24	1,509.335 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	107,645.80	-127,622.54
9/ 3/24	6,128.359 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	116,867.81	-94,671.56
9/ 3/24	12,038.885 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	177,091.98	-187,151.91
9/ 3/24	3,837.788 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	180,222.47	-154,583.93
9/ 3/24	18,381.523 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	191,351.66	-185,805.85
9/ 3/24	4,933.291 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	219,284.79	-170,745.31
9/ 3/24	3,052.910 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	261,054.21	-86,907.97
9/ 3/24	28,197.220 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	270,129.37	-274,811.09
9/ 3/24	3,682.365 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	270,837.93	-170,455.23
9/ 3/24	35,500.287 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	311,692.51	-359,126.84
9/ 4/24	15.207 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	163.32	-178.14
9/ 4/24	3.607 S	BROWN CAPITAL MGMT SMALL CO INSTL	0.00	257.27	-304.99

charles SCHWAB TRUST BANK

PGA TOUR EMPLOYEES RETIREMENT PLAN
ACCOUNT NUMBER: 900075
REPORTING PERIOD: 12/31/23 TO 12/31/24

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: BCSSX			
9/ 4/24	14.890 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	282.31	-230.02
9/ 4/24	29.227 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	428.47	-454.35
9/ 4/24	9.375 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	440.63	-377.62
9/ 4/24	45.228 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	471.28	-457.18
9/ 4/24	11.972 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	530.35	-414.36
9/ 4/24	7.372 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	629.40	-209.86
9/ 4/24	8.840 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	648.92	-409.20
9/ 4/24	69.441 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	665.94	-676.77
9/ 4/24	87.535 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	771.18	-885.52
9/ 6/24	0.210 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.21	-0.21
9/ 6/24	49.795 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	535.30	-583.31
9/ 6/24	11.844 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	837.76	-1,001.48
9/ 6/24	49.148 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	912.67	-759.24
9/ 6/24	96.665 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	1,392.94	-1,502.72
9/ 6/24	31.028 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	1,432.89	-1,249.79
9/ 6/24	147.919 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	1,542.80	-1,495.21
9/ 6/24	39.515 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	1,717.72	-1,367.65
9/ 6/24	24.489 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	2,048.79	-697.13
9/ 6/24	29.475 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	2,112.50	-1,364.39
9/ 6/24	227.128 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	2,182.70	-2,213.60
9/ 6/24	286.620 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	2,533.72	-2,899.50
9/11/24	455.043 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	4,919.01	-5,330.45
9/11/24	107.382 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	7,660.62	-9,079.74
9/11/24	442.335 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	8,187.62	-6,833.24
9/11/24	865.067 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	12,604.02	-13,448.00
9/11/24	281.733 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	13,083.69	-11,348.05
9/11/24	1,352.989 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	14,111.68	-13,676.41
9/11/24	352.665 S	BNY MELLON APPREC FUND, INC. CL Y	0.00	15,693.58	-12,206.03

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
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TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: DGYGX			
9/11/24	217.508 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	18,690.43	-6,191.86
9/11/24	259.495 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	19,202.64	-12,011.92
9/11/24	2,075.392 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	20,006.78	-20,226.84
9/11/24	2,623.796 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	23,299.31	-26,542.76
9/13/24	0.310 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.31	-0.31
9/13/24	74.441 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	807.69	-872.01
9/13/24	17.475 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	1,259.78	-1,477.61
9/13/24	71.209 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	1,354.39	-1,100.04
9/13/24	142.732 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	2,101.02	-2,218.86
9/13/24	45.693 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	2,148.49	-1,840.49
9/13/24	221.959 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	2,315.03	-2,243.63
9/13/24	58.314 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	2,616.57	-2,018.30
9/13/24	35.880 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	3,123.67	-1,021.41
9/13/24	42.896 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	3,236.93	-1,985.64
9/13/24	340.136 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	3,282.31	-3,314.98
9/13/24	429.675 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	3,819.81	-4,346.66
9/17/24	0.050 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.05	-0.05
9/17/24	10.932 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	118.94	-128.06
9/17/24	2.583 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	186.72	-218.41
9/17/24	10.576 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	203.05	-163.38
9/17/24	20.954 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	309.07	-325.74
9/17/24	6.755 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	318.65	-272.09
9/17/24	32.475 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	338.71	-328.27
9/17/24	8.572 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	383.60	-296.68
9/17/24	5.277 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	460.24	-150.22
9/17/24	6.315 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	478.60	-292.32
9/17/24	49.869 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	481.73	-486.03
9/17/24	63.079 S	PIMCO TOTAL RETURN FUND INSTL CLASS	0.00	561.40	-638.12

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TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: PTTRX			
9/20/24	561.308 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	6,095.80	-6,575.26
9/20/24	133.535 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	9,838.83	-11,291.12
9/20/24	550.731 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	10,634.61	-8,507.75
9/20/24	1,084.437 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	16,093.05	-16,858.24
9/20/24	345.486 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	16,358.74	-13,915.98
9/20/24	1,665.853 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	17,391.50	-16,838.93
9/20/24	442.714 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	19,926.54	-15,322.70
9/20/24	271.475 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	23,963.12	-7,728.15
9/20/24	2,561.042 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	24,739.67	-24,960.00
9/20/24	325.554 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	25,103.49	-15,069.77
9/20/24	3,234.092 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	28,718.74	-32,716.62
9/25/24	0.001 B	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	-0.01	0.01
9/30/24	2.780 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	2.78	-2.78
9/30/24	671.288 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	7,283.48	-7,863.58
9/30/24	157.937 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	11,709.48	-13,354.44
9/30/24	649.492 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	12,613.13	-10,033.42
9/30/24	412.264 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	19,743.32	-16,605.76
9/30/24	1,291.251 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	19,769.05	-20,073.29
9/30/24	2,002.432 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	20,905.39	-20,243.98
9/30/24	524.023 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	23,617.73	-18,143.13
9/30/24	322.501 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	28,770.29	-9,180.72
9/30/24	3,065.772 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	29,584.70	-29,877.96
9/30/24	387.781 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	30,200.40	-17,950.23
9/30/24	3,874.249 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	34,248.36	-39,175.75
10/ 2/24	699.556 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	7,611.17	-8,194.72
10/ 2/24	165.302 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	12,040.63	-13,977.19
10/ 2/24	682.288 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	13,018.05	-10,540.06
10/ 2/24	1,333.457 S	MORGAN STANLEY INST INTL EQ R6	0.00	20,348.55	-20,729.41

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SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: MIQPX			
10/ 2/24	431.181 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	20,563.03	-17,367.73
10/ 2/24	2,087.289 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	21,791.30	-21,101.85
10/ 2/24	547.212 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	24,471.34	-18,946.00
10/ 2/24	337.416 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	29,827.58	-9,605.31
10/ 2/24	3,204.773 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	30,958.11	-31,232.62
10/ 2/24	404.594 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	31,283.23	-18,728.50
10/ 2/24	4,047.951 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	35,824.37	-40,932.20
10/ 3/24	0.030 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.03	-0.03
10/ 3/24	7.682 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	83.20	-89.99
10/ 3/24	1.824 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	131.83	-154.23
10/ 3/24	7.444 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	141.73	-115.00
10/ 3/24	14.811 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	223.06	-230.25
10/ 3/24	4.737 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	224.50	-190.80
10/ 3/24	22.809 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	238.13	-230.59
10/ 3/24	6.015 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	268.04	-208.26
10/ 3/24	3.699 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	326.45	-105.30
10/ 3/24	35.094 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	338.31	-342.01
10/ 3/24	4.440 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	342.30	-205.53
10/ 3/24	44.374 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	391.38	-448.70
10/ 4/24	17.296 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	186.10	-202.61
10/ 4/24	4.013 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	293.68	-339.32
10/ 4/24	16.534 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	317.62	-255.42
10/ 4/24	32.698 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	494.39	-508.31
10/ 4/24	10.509 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	500.96	-423.30
10/ 4/24	51.268 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	534.73	-518.30
10/ 4/24	13.397 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	599.80	-463.84
10/ 4/24	8.220 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	732.07	-234.00
10/ 4/24	79.068 S	BLACKROCK STRAT INCM OPPTY PORT K	0.00	758.26	-770.57

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: BSIKX			
10/ 4/24	9.812 S	AMERICAN FD GROWTH FD OF AMERICA R6	0.00	766.61	-454.19
		TICKER: RGAGX			
10/ 4/24	100.107 S	PIMCO TOTAL RETURN FUND INSTL CLASS	0.00	875.94	-1,012.27
		TICKER: PTTRX			
10/ 8/24	2.680 S	VANGUARD FED MONEY MKT FD INVEST SHR	0.00	2.68	-2.68
		TICKER: VMFXX			
10/ 8/24	641.921 S	AMERICAN CENTURY INFLATION ADJ BD R5	0.00	6,907.07	-7,519.57
		TICKER: AIANX			
10/ 8/24	151.081 S	BROWN CAPITAL MGMT SMALL CO INSTL	0.00	11,003.21	-12,774.73
		TICKER: BCSSX			
10/ 8/24	626.053 S	MFS NEW DISCOVERY VALUE FD R6	0.00	11,907.52	-9,671.34
		TICKER: NDVVX			
10/ 8/24	1,242.604 S	MORGAN STANLEY INST INTL EQ R6	0.00	18,465.09	-19,317.05
		TICKER: MIQPX			
10/ 8/24	396.241 S	NEUBERGER BERMAN LARGE CAP VALUE R6	0.00	18,750.11	-15,960.36
		TICKER: NRLCX			
10/ 8/24	1,918.328 S	BBH LIMITED DURATION FD CL I	0.00	19,988.98	-19,393.71
		TICKER: BBBIX			
10/ 8/24	500.126 S	BNY MELLON APPREC FUND, INC. CL Y	0.00	22,325.61	-17,315.75
		TICKER: DGYGX			
10/ 8/24	307.612 S	SCHWAB S&P 500 INDEX FUND - SELECT S	0.00	27,395.90	-8,756.87
		TICKER: SWPPX			
10/ 8/24	2,945.365 S	BLACKROCK STRAT INCM OPPTY PORT K	0.00	28,187.14	-28,704.51
		TICKER: BSIKX			
10/ 8/24	368.475 S	AMERICAN FD GROWTH FD OF AMERICA R6	0.00	28,836.89	-17,056.56
		TICKER: RGAGX			
10/ 8/24	3,719.336 S	PIMCO TOTAL RETURN FUND INSTL CLASS	0.00	32,469.80	-37,609.30
		TICKER: PTTRX			
10/17/24	13.639 S	AMERICAN CENTURY INFLATION ADJ BD R5	0.00	146.48	-159.77
		TICKER: AIANX			
10/17/24	3.224 S	BROWN CAPITAL MGMT SMALL CO INSTL	0.00	239.03	-272.61
		TICKER: BCSSX			
10/17/24	13.210 S	MFS NEW DISCOVERY VALUE FD R6	0.00	261.69	-204.07
		TICKER: NDVVX			
10/17/24	25.945 S	MORGAN STANLEY INST INTL EQ R6	0.00	383.99	-403.33
		TICKER: MIQPX			
10/17/24	8.399 S	NEUBERGER BERMAN LARGE CAP VALUE R6	0.00	406.95	-338.31
		TICKER: NRLCX			
10/17/24	40.610 S	BBH LIMITED DURATION FD CL I	0.00	423.56	-410.55
		TICKER: BBBIX			
10/17/24	10.664 S	BNY MELLON APPREC FUND, INC. CL Y	0.00	480.52	-369.22
		TICKER: DGYGX			
10/17/24	6.578 S	SCHWAB S&P 500 INDEX FUND - SELECT S	0.00	595.22	-187.26
		TICKER: SWPPX			
10/17/24	62.421 S	BLACKROCK STRAT INCM OPPTY PORT K	0.00	597.99	-608.33
		TICKER: BSIKX			
10/17/24	7.874 S	AMERICAN FD GROWTH FD OF AMERICA R6	0.00	623.68	-364.48
		TICKER: RGAGX			
10/17/24	79.075 S	PIMCO TOTAL RETURN FUND INSTL CLASS	0.00	687.95	-799.59
		TICKER: PTTRX			
10/18/24	25.407 S	AMERICAN CENTURY INFLATION ADJ BD R5	0.00	273.12	-297.62
		TICKER: AIANX			
10/18/24	5.966 S	BROWN CAPITAL MGMT SMALL CO INSTL	0.00	446.45	-504.46
		TICKER: BCSSX			
10/18/24	24.819 S	MFS NEW DISCOVERY VALUE FD R6	0.00	489.68	-383.41

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: NDVVX			
10/18/24	48.244 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	719.81	-749.98
10/18/24	15.576 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	759.03	-627.39
10/18/24	75.895 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	791.59	-767.28
10/18/24	19.817 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	898.68	-686.12
10/18/24	12.238 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	1,111.76	-348.38
10/18/24	116.433 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	1,116.59	-1,134.72
10/18/24	14.645 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	1,166.52	-677.91
10/18/24	146.979 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	1,280.19	-1,486.23
10/31/24	2.730 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	2.73	-2.73
10/31/24	656.536 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	6,985.54	-7,690.78
10/31/24	156.983 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	11,602.64	-13,273.77
10/31/24	644.452 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	12,412.15	-9,955.56
10/31/24	1,267.819 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	18,180.53	-19,709.03
10/31/24	406.185 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	19,151.61	-16,360.90
10/31/24	1,962.594 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	20,450.23	-19,843.62
10/31/24	523.948 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	23,011.79	-18,140.53
10/31/24	322.744 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	28,530.60	-9,187.64
10/31/24	3,010.333 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	28,537.96	-29,334.42
10/31/24	388.311 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	30,121.25	-17,974.76
10/31/24	3,802.226 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	32,585.08	-38,423.55
11/ 5/24	0.950 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.95	-0.95
11/ 5/24	284.105 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	3,020.04	-3,328.06
11/ 5/24	66.117 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	5,050.08	-5,590.55
11/ 5/24	272.381 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	5,308.72	-4,207.77
11/ 5/24	537.940 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	7,848.51	-8,362.61
11/ 5/24	173.192 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	8,207.55	-6,976.08
11/ 5/24	852.413 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	8,873.61	-8,618.67
11/ 5/24	220.753 S	BNY MELLON APPREC FUND, INC. CL Y	0.00	9,830.12	-7,643.08

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PGA TOUR EMPLOYEES RETIREMENT PLAN
ACCOUNT NUMBER: 900075
REPORTING PERIOD: 12/31/23 TO 12/31/24

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: DGYGX			
11/ 5/24	135.642 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	12,154.80	-3,861.36
11/ 5/24	1,307.479 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	12,394.89	-12,740.83
11/ 5/24	162.437 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	12,806.45	-7,519.15
11/ 5/24	1,647.337 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	14,134.16	-16,647.23
11/ 6/24	0.001 B	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	-0.01	0.01
11/ 6/24	4.690 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	4.69	-4.69
11/ 6/24	2.098 B	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	-168.33	168.33
11/ 6/24	168.330 B	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	-168.33	168.33
11/ 6/24	4.160 B	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	-336.66	336.66
11/ 6/24	23.493 B	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	-336.66	336.66
11/ 6/24	3.665 B	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	-336.66	336.66
11/ 6/24	7.437 B	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	-336.67	336.67
11/ 6/24	6.970 B	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	-336.72	336.72
11/ 6/24	157.872 B	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	-1,346.65	1,346.65
11/ 6/24	1,142.039 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	12,117.02	-13,378.04
11/ 6/24	256.801 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	20,605.80	-21,713.92
11/ 6/24	1,053.261 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	21,581.30	-16,270.89
11/ 6/24	2,218.482 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	31,790.85	-34,487.64
11/ 6/24	688.352 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	33,254.33	-27,726.50
11/ 6/24	3,413.949 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	35,539.21	-34,518.14
11/ 6/24	878.835 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	39,784.87	-30,427.80
11/ 6/24	536.928 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	49,327.58	-15,285.15
11/ 6/24	5,241.748 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	49,691.77	-51,078.62
11/ 6/24	642.961 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	52,028.40	-29,762.59
11/ 6/24	6,658.086 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	56,793.49	-67,283.25
11/ 7/24	0.720 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.72	-0.72
11/ 7/24	2.398 B	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	-194.54	194.54
11/ 7/24	194.540 B	VANGUARD FED MONEY MKT FD INVEST SHR	0.00	-194.54	194.54

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
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TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: VMFXX			
11/ 7/24	8.495 B	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	-389.07	389.07
11/ 7/24	8.077 B	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	-389.07	389.07
11/ 7/24	4.763 B	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	-389.08	389.08
11/ 7/24	26.741 B	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	-389.08	389.08
11/ 7/24	4.204 B	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	-389.08	389.08
11/ 7/24	180.966 B	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	-1,556.31	1,556.31
11/ 7/24	222.277 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	2,367.24	-2,603.79
11/ 7/24	52.249 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	4,237.91	-4,417.93
11/ 7/24	217.646 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	4,442.15	-3,362.22
11/ 7/24	420.147 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	6,113.12	-6,531.43
11/ 7/24	137.780 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	6,636.84	-5,549.73
11/ 7/24	667.712 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	6,957.57	-6,751.18
11/ 7/24	172.888 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	7,918.30	-5,985.90
11/ 7/24	1,021.899 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	9,728.47	-9,957.97
11/ 7/24	106.983 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	9,902.16	-3,045.63
11/ 7/24	127.990 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	10,455.37	-5,924.68
11/ 7/24	1,285.308 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	11,053.65	-12,988.61
11/ 8/24	0.120 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.12	-0.12
11/11/24	1.660 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	1.66	-1.66
11/11/24	2.870 B	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	-235.10	235.10
11/11/24	235.100 B	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	-235.10	235.10
11/11/24	9.727 B	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	-470.19	470.19
11/11/24	10.253 B	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	-470.20	470.20
11/11/24	5.686 B	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	-470.20	470.20
11/11/24	32.927 B	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	-470.20	470.20
11/11/24	5.055 B	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	-470.20	470.20
11/ 8/24	83.793 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	894.91	-981.57
11/ 8/24	19.796 S	BROWN CAPITAL MGMT SMALL CO INSTL	0.00	1,614.08	-1,673.86

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: BCSSX			
11/ 8/24	81.528 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	1,667.24	-1,259.45
11/11/24	218.952 B	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	-1,880.80	1,880.80
11/ 8/24	163.097 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	2,338.81	-2,535.44
11/ 8/24	51.650 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	2,493.66	-2,080.44
11/ 8/24	251.876 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	2,624.55	-2,546.70
11/ 8/24	65.850 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	3,018.58	-2,279.93
11/ 8/24	386.674 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	3,681.14	-3,767.97
11/ 8/24	40.451 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	3,759.09	-1,151.57
11/ 8/24	48.428 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	3,976.80	-2,241.74
11/ 8/24	487.702 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	4,199.12	-4,928.45
11/11/24	426.495 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	4,542.15	-4,996.04
11/11/24	100.220 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	8,209.02	-8,474.14
11/11/24	409.037 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	8,450.65	-6,318.85
11/11/24	816.485 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	11,659.39	-12,692.72
11/11/24	261.544 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	12,642.91	-10,534.94
11/11/24	1,273.966 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	13,274.73	-12,880.96
11/11/24	333.267 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	15,283.53	-11,538.76
11/11/24	1,956.013 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	18,621.23	-19,060.52
11/11/24	205.237 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	19,090.99	-5,842.92
11/11/24	244.537 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	20,223.08	-11,319.76
11/11/24	2,475.878 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	21,267.81	-25,019.69
11/12/24	0.001 B	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	-0.01	0.01
11/12/24	0.002 B	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	-0.02	0.02
11/12/24	0.001 B	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	-0.02	0.02
11/12/24	2.090 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	2.09	-2.09
11/12/24	22.417 B	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	-1,830.83	1,830.83
11/12/24	1,830.830 B	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	-1,830.83	1,830.83
11/12/24	44.437 B	AMERICAN FD GROWTH FD OF AMERICA R6	0.00	-3,661.66	3,661.66

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: RGAGX			
11/12/24	39.480 B	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	-3,661.67	3,661.67
11/12/24	261.549 B	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	-3,661.68	3,661.68
11/12/24	76.334 B	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	-3,661.68	3,661.68
11/12/24	79.985 B	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	-3,661.73	3,661.73
11/12/24	537.518 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	5,692.32	-6,296.58
11/12/24	126.902 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	10,363.97	-10,730.21
11/12/24	524.191 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	10,730.16	-8,097.76
11/12/24	1,042.411 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	14,593.79	-16,204.63
11/12/24	1,715.065 B	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	-14,646.65	14,646.65
11/12/24	331.658 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	15,909.70	-13,359.46
11/12/24	1,602.685 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	16,683.95	-16,204.61
11/12/24	419.785 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	19,217.72	-14,534.81
11/12/24	2,466.073 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	23,403.04	-24,030.84
11/12/24	258.922 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	24,015.23	-7,372.76
11/12/24	310.640 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	25,596.62	-14,380.64
11/12/24	3,122.697 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	26,667.85	-31,554.47
11/13/24	46.246 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	489.29	-541.73
11/13/24	7.848 B	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	-640.54	640.54
11/13/24	640.540 B	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	-640.54	640.54
11/13/24	10.957 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	894.35	-926.47
11/13/24	45.114 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	919.43	-696.93
11/13/24	89.219 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	1,237.47	-1,386.93
11/13/24	27.996 B	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	-1,281.06	1,281.06
11/13/24	26.678 B	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	-1,281.06	1,281.06
11/13/24	15.575 B	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	-1,281.07	1,281.07
11/13/24	92.362 B	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	-1,281.07	1,281.07
11/13/24	13.808 B	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	-1,281.07	1,281.07
11/13/24	28.444 S	NEUBERGER BERMAN LARGE CAP VALUE R6	0.00	1,365.84	-1,145.76

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: NRLCX			
11/13/24	138.353 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	1,441.64	-1,398.88
11/13/24	36.261 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	1,659.32	-1,255.53
11/13/24	212.450 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	2,018.28	-2,070.24
11/13/24	22.325 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	2,071.31	-635.75
11/13/24	26.826 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	2,206.47	-1,241.90
11/13/24	268.886 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	2,293.60	-2,717.01
11/13/24	600.735 B	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	-5,124.27	5,124.27
11/14/24	7.454 B	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	-595.17	595.17
11/14/24	595.170 B	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	-595.17	595.17
11/14/24	26.080 B	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	-1,190.32	1,190.32
11/14/24	14.602 B	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	-1,190.32	1,190.32
11/14/24	85.697 B	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	-1,190.32	1,190.32
11/14/24	24.960 B	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	-1,190.32	1,190.32
11/14/24	12.906 B	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	-1,190.32	1,190.32
11/14/24	558.183 B	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	-4,761.30	4,761.30
11/18/24	0.850 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	0.85	-0.85
11/18/24	103.647 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	1,098.66	-1,214.14
11/18/24	24.760 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	1,918.62	-2,093.58
11/18/24	100.626 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	2,025.60	-1,554.48
11/18/24	196.886 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	2,738.68	-3,060.63
11/18/24	63.698 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	3,046.68	-2,565.85
11/18/24	311.009 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	3,240.71	-3,144.58
11/18/24	81.272 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	3,653.19	-2,814.06
11/18/24	477.978 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	4,536.01	-4,657.69
11/18/24	50.003 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	4,569.79	-1,424.02
11/18/24	59.890 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	4,825.33	-2,772.64
11/18/24	603.268 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	5,145.88	-6,095.74
11/19/24	0.001 B	AMERICAN CENTURY INFLATION ADJ BD R5	0.00	-0.01	0.01

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
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TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: AIANX			
11/19/24	0.001 B	BROWN CAPITAL MGMT SMALL CO INSTL	0.00	-0.08	0.08
		TICKER: BCSSX			
11/19/24	0.001 B	AMERICAN FD GROWTH FD OF AMERICA R6	0.00	-0.08	0.08
		TICKER: RGAGX			
11/27/24	654.278 S	AMERICAN CENTURY INFLATION ADJ BD R5	0.00	6,981.15	-7,664.33
		TICKER: AIANX			
11/27/24	155.884 S	BROWN CAPITAL MGMT SMALL CO INSTL	0.00	12,972.70	-13,180.74
		TICKER: BCSSX			
11/27/24	636.582 S	MFS NEW DISCOVERY VALUE FD R6	0.00	13,330.03	-9,833.99
		TICKER: NDVVX			
11/27/24	1,244.403 S	MORGAN STANLEY INST INTL EQ R6	0.00	17,471.42	-19,344.45
		TICKER: MIQPX			
11/27/24	403.210 S	NEUBERGER BERMAN LARGE CAP VALUE R6	0.00	19,789.57	-16,241.91
		TICKER: NRLCX			
11/27/24	1,961.427 S	BBH LIMITED DURATION FD CL I	0.00	20,457.68	-19,834.13
		TICKER: BBBIX			
11/27/24	515.178 S	BNY MELLON APPREC FUND, INC. CL Y	0.00	23,497.28	-17,838.16
		TICKER: DGYGX			
11/27/24	3,008.115 S	BLACKROCK STRAT INCM OPPTY PORT K	0.00	28,697.42	-29,312.81
		TICKER: BSIKX			
11/27/24	317.689 S	SCHWAB S&P 500 INDEX FUND - SELECT S	0.00	29,564.13	-9,047.37
		TICKER: SWPPX			
11/27/24	381.160 S	AMERICAN FD GROWTH FD OF AMERICA R6	0.00	31,331.38	-17,646.04
		TICKER: RGAGX			
11/27/24	3,800.612 S	PIMCO TOTAL RETURN FUND INSTL CLASS	0.00	32,799.28	-38,403.42
		TICKER: PTTRX			
12/ 2/24	587.518 S	AMERICAN CENTURY INFLATION ADJ BD R5	0.00	6,286.44	-6,882.29
		TICKER: AIANX			
12/ 2/24	138.738 S	BROWN CAPITAL MGMT SMALL CO INSTL	0.00	11,608.19	-11,730.96
		TICKER: BCSSX			
12/ 2/24	572.293 S	MFS NEW DISCOVERY VALUE FD R6	0.00	11,966.66	-8,840.84
		TICKER: NDVVX			
12/ 2/24	1,121.779 S	MORGAN STANLEY INST INTL EQ R6	0.00	15,906.83	-17,438.24
		TICKER: MIQPX			
12/ 2/24	364.176 S	NEUBERGER BERMAN LARGE CAP VALUE R6	0.00	17,811.84	-14,669.56
		TICKER: NRLCX			
12/ 2/24	1,767.527 S	BBH LIMITED DURATION FD CL I	0.00	18,435.30	-17,873.40
		TICKER: BBBIX			
12/ 2/24	458.627 S	BNY MELLON APPREC FUND, INC. CL Y	0.00	21,115.18	-15,880.07
		TICKER: DGYGX			
12/ 2/24	2,703.697 S	BLACKROCK STRAT INCM OPPTY PORT K	0.00	25,847.34	-26,344.43
		TICKER: BSIKX			
12/ 2/24	283.276 S	SCHWAB S&P 500 INDEX FUND - SELECT S	0.00	26,579.76	-8,067.33
		TICKER: SWPPX			
12/ 2/24	338.336 S	AMERICAN FD GROWTH FD OF AMERICA R6	0.00	28,183.40	-15,663.48
		TICKER: RGAGX			
12/ 2/24	3,415.677 S	PIMCO TOTAL RETURN FUND INSTL CLASS	0.00	29,579.76	-34,494.98
		TICKER: PTTRX			
12/ 3/24	0.001 B	BLACKROCK STRAT INCM OPPTY PORT K	0.00	-0.01	0.01
		TICKER: BSIKX			
12/ 4/24	192.823 S	AMERICAN CENTURY INFLATION ADJ BD R5	0.00	2,068.99	-2,258.76
		TICKER: AIANX			
12/ 4/24	45.086 S	BROWN CAPITAL MGMT SMALL CO INSTL	0.00	3,838.66	-3,812.24
		TICKER: BCSSX			
12/ 4/24	187.988 S	MFS NEW DISCOVERY VALUE FD R6	0.00	3,910.14	-2,904.06

charles SCHWAB TRUST BANK

PGA TOUR EMPLOYEES RETIREMENT PLAN
ACCOUNT NUMBER: 900075
REPORTING PERIOD: 12/31/23 TO 12/31/24

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: NDVVX			
12/ 4/24	368.734 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	5,272.89	-5,732.03
12/ 4/24	119.303 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	5,798.14	-4,805.71
12/ 4/24	581.526 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	6,071.13	-5,880.44
12/ 4/24	150.939 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	6,994.51	-5,226.30
12/ 4/24	892.921 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	8,545.25	-8,700.49
12/ 4/24	92.947 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	8,777.87	-2,647.01
12/ 4/24	110.837 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	9,354.68	-5,131.27
12/ 4/24	1,125.683 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	9,759.67	-11,368.29
12/ 5/24	233.452 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	2,502.61	-2,734.70
12/ 5/24	56.245 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	4,697.56	-4,755.78
12/ 5/24	228.275 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	4,709.31	-3,526.42
12/ 5/24	443.532 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	6,373.56	-6,894.78
12/ 5/24	143.788 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	6,973.72	-5,792.00
12/ 5/24	700.553 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	7,313.77	-7,084.06
12/ 5/24	183.002 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	8,467.48	-6,336.49
12/ 5/24	1,075.929 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	10,296.64	-10,483.70
12/ 5/24	112.809 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	10,634.50	-3,212.65
12/ 5/24	135.663 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	11,387.52	-6,280.60
12/ 5/24	1,359.564 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	11,787.42	-13,730.26
12/ 9/24	9.348 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	100.12	-109.50
12/ 9/24	3.277 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	185.43	-247.68
12/ 9/24	9.076 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	186.33	-140.21
12/ 9/24	17.765 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	257.42	-276.16
12/ 9/24	5.776 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	277.75	-232.67
12/ 9/24	28.070 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	293.05	-283.85
12/ 9/24	7.331 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	338.82	-253.84
12/ 9/24	43.145 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	412.90	-420.40
12/ 9/24	4.536 S	SCHWAB S&P 500 INDEX FUND - SELECT S	0.00	426.15	-129.18

TRUST BANK

PGA TOUR EMPLOYEES RETIREMENT PLAN
ACCOUNT NUMBER: 900075
REPORTING PERIOD: 12/31/23 TO 12/31/24

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF $307,203,632.67

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		TICKER: SWPPX			
12/ 9/24	5.453 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	457.51	-252.45
12/ 9/24	54.638 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	473.71	-551.79
12/13/24	0.546 B	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	-30.55	30.55
12/13/24	30.550 B	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	-30.55	30.55
12/13/24	0.723 B	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	-61.10	61.10
12/13/24	4.261 B	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	-61.10	61.10
12/13/24	0.658 B	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	-61.10	61.10
12/13/24	1.330 B	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	-61.11	61.11
12/13/24	1.291 B	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	-61.11	61.11
12/13/24	28.553 B	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	-244.41	244.41
12/17/24	24.210 S	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	0.00	24.21	-24.21
12/17/24	2,994.564 S	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	0.00	31,173.41	-35,003.35
12/17/24	3,053.125 S	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	0.00	57,520.87	-47,798.71
12/17/24	1,023.563 S	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	0.00	57,872.25	-77,363.35
12/17/24	7,830.051 S	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	0.00	80,258.02	-110,028.94
12/17/24	1,858.554 S	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	0.00	84,954.52	-75,108.02
12/17/24	8,824.081 S	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	92,035.17	-89,229.92
12/17/24	2,632.654 S	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	0.00	105,911.68	-93,013.95
12/17/24	13,565.573 S	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	129,144.26	-132,180.98
12/17/24	1,440.360 S	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	0.00	133,708.57	-42,114.64
12/17/24	1,707.960 S	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	0.00	145,039.91	-79,071.16
12/17/24	17,142.029 S	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	146,735.77	-173,117.48
12/19/24	293,936.276 B	BBH LIMITED DURATION FD CL I TICKER: BBBIX	0.00	-3,062,816.00	3,062,816.00
12/19/24	633,579.725 B	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	0.00	-6,000,000.00	6,000,000.00
12/19/24	767,414.404 B	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	0.00	-6,500,000.00	6,500,000.00

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PENDING TRADES

TRADE DATE	SETTLEMENT DATE	SHARES/PV	ASSET DESCRIPTION	PURCHASE/SALE PROCEEDS
PENDING DISPOSITIONS				
12/31/24	01/02/25	647.104	AMERICAN CENTURY INFLATION ADJ BD R5 TICKER: AIANX	6,684.58
12/31/24	01/02/25	404.049	AMERICAN FD GROWTH FD OF AMERICA R6 TICKER: RGAGX	30,121.88
12/31/24	01/02/25	2,111.911	BBH LIMITED DURATION FD CL I TICKER: BBBIX	22,027.23
12/31/24	01/02/25	3,369.871	BLACKROCK STRAT INCM OPPTY PORT K TICKER: BSIKX	31,946.38
12/31/24	01/02/25	569.491	BNY MELLON APPREC FUND, INC. CL Y TICKER: DGYGX	22,164.58
12/31/24	01/02/25	221.943	BROWN CAPITAL MGMT SMALL CO INSTL TICKER: BCSSX	11,993.82
12/31/24	01/02/25	647.467	MFS NEW DISCOVERY VALUE FD R6 TICKER: NDVVX	11,835.69
12/31/24	01/02/25	1,691.131	MORGAN STANLEY INST INTL EQ R6 TICKER: MIQPX	16,928.22
12/31/24	01/02/25	399.065	NEUBERGER BERMAN LARGE CAP VALUE R6 TICKER: NRLCX	17,882.09
12/31/24	01/02/25	4,239.798	PIMCO TOTAL RETURN FUND INSTL CLASS TICKER: PTTRX	35,953.49
12/31/24	01/02/25	311.492	SCHWAB S&P 500 INDEX FUND - SELECT S TICKER: SWPPX	28,118.36
12/31/24	01/02/25	5.230	VANGUARD FED MONEY MKT FD INVEST SHR TICKER: VMFXX	5.23
			TOTAL PENDING DISPOSITIONS	235,661.55
			TOTAL NET PENDING TRADES	235,661.55

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection**

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

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

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

A Name of plan
PGA TOUR EMPLOYEES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PGA TOUR, INC.

D Employer Identification Number (EIN)
52-0999206

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

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

2 Assets:

a Market value	2a	307203633
b Actuarial value	2b	316966090

3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	178	26668222	26668222
b For terminated vested participants	817	42673283	42673283
c For active participants	1255	152469010	158468556
d Total	2250	221810515	227810061

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	5.16 %
6 Target normal cost		
a Present value of current plan year accruals	6a	18887594
b Expected plan-related expenses	6b	340016
c Target normal cost	6c	19227610

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

JC
Signature of actuary

09/18/2025
Date

JASON CONKEY, EA, MAAA
Type or print name of actuary

23-08458
Most recent enrollment number

SCHWAB RETIREMENT PLAN SERVICES
Firm name

(512) 682-7793
Telephone number (including area code)

4150 KINROSS LAKES PARKWAY

RICHFIELD, OH 44286
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	53310890	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	53310890	0
10	Interest on line 9 using prior year's actual return of 13.55 %	7223626	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		13876025
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.24 %		727104
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		14603129
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	60534516	0

Part III Funding Percentages

14	Funding target attainment percentage	14	112.56 %
15	Adjusted funding target attainment percentage	15	139.13 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	142.38 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12-19-2024	15562816				
			Totals ▶ 18(b)	15562816	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	14825649

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	4.75 %	4.96 %	5.59 %	☐ N/A, full yield curve used

b Applicable month (enter code)	21b	0
22 Weighted average retirement age	22	62

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

Part VI — Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII — Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII — Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	19227610
b Excess assets, if applicable, but not greater than line 31a	31b	19227610

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month ______ Day ______ Year ______) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0

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

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	14825649
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	14825649
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

Schedule SB, line 19 – Discounted Employer Contributions

Valuation Date		1/1/2024	
Effective Rate		5.16%	

Actual Contribution Date	Actual Contribution Amount	Discounted Contribution Amount	Plan Year to Which the contribution is Applied
12/19/2024	$ 15,562,816	$ 14,825,649	2024
Total	$ 15,562,816	$ 14,825,649	

PGA TOUR Employees Retirement Plan

EIN/ PN 52-0999206 / 001

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

Headquarters Employees

(A) Age	(B) Retirement Decrement	(C) Lx	(D) Number Retiring	(E) Weighting (A) times (D)
55	10.0%	100,000	10,000	550,000
56	2.0%	90,000	1,800	100,800
57	2.0%	88,200	1,764	100,548
58	2.0%	86,436	1,729	100,266
59	2.0%	84,707	1,694	99,955
60	10.0%	83,013	8,301	498,079
61	10.0%	74,712	7,471	455,742
62	20.0%	67,241	13,448	833,784
63	10.0%	53,793	5,379	338,893
64	10.0%	48,413	4,841	309,845
65	25.0%	43,572	10,893	708,044
66	25.0%	32,679	8,170	539,203
67	25.0%	24,509	6,127	410,529
68	25.0%	18,382	4,595	312,492
69	25.0%	13,786	3,447	237,816
70	100.0%	10,340	10,340	723,788
			100,000	6,319,783

Weighted Average Retirement Age =	**63.198**

Schedule SB, line 22 – Description of Weighted Average Retirement Age (continued)

Club Employees

(A) Age	(B) Retirement Decrement	(C) Lx	(D) Number Retiring	(E) Weighting (A) times (D)
55	15.0%	100,000	15,000	825,000
56	14.0%	85,000	11,900	666,400
57	13.0%	73,100	9,503	541,671
58	12.0%	63,597	7,632	442,635
59	11.0%	55,965	6,156	363,215
60	10.0%	49,809	4,981	298,855
61	10.0%	44,828	4,483	273,452
62	20.0%	40,345	8,069	500,283
63	10.0%	32,276	3,228	203,341
64	10.0%	29,049	2,905	185,912
65	25.0%	26,144	6,536	424,837
66	25.0%	19,608	4,902	323,530
67	25.0%	14,706	3,676	246,324
68	25.0%	11,029	2,757	187,500
69	25.0%	8,272	2,068	142,693
70	100.0%	6,204	6,204	434,284
			100,000	6,059,933

Weighted Average Retirement Age =	**60.599**
Total Weighted Average Retirement Age* =	**62**

* The total weighted average retirement age was computed by multiplying the weighted average retirement age for each group by its percentage weight of the total population. [(63.198 * 720)+(60.599 * 533)] / 1253 = 62.092

PGA TOUR Employees Retirement Plan
EIN/ PN 52-0999206 / 001

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

	Under 1	Average Salary	1 to 4	Average Salary	5 to 9	Average Salary	10 to 14	Average Salary	15 to 19	Average Salary	20 to 24	Average Salary	25 to 29	Average Salary	30 to 34	Average Salary	35 to 39	Average Salary	Total
Under 25	-	-	16	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	17
25 to 29	2	-	41	62,196	50	67,001	-	-	-	-	-	-	-	-	-	-	-	-	93
30 to 34	2	-	23	76,423	90	92,779	17	-	1	-	-	-	-	-	-	-	-	-	133
35 to 39	1	-	16	-	86	119,361	59	122,869	20	137,027	-	-	-	-	-	-	-	-	182
40 to 44	-	-	12	-	60	123,790	35	138,291	30	135,810	10	-	-	-	-	-	-	-	147
45 to 49	4	-	5	-	57	142,066	28	128,765	27	171,901	26	183,329	5	-	1	-	-	-	153
50 to 54	-	-	15	-	42	130,922	33	160,984	31	181,645	32	205,760	13	-	1	-	-	-	167
55 to 59	2	-	9	-	44	93,838	24	101,677	22	171,211	18	-	20	174,898	6	-	3	-	148
60 to 64	-	-	11	-	29	98,032	23	83,359	19	-	16	-	16	-	7	-	3	-	124
65 to 69	-	-	10	-	15	-	14	-	7	-	3	-	5	-	1	-	1	-	56
70 & up	-	-	5	-	1	-	2	-	2	-	-	-	-	-	1	-	1	-	12
Total	11		163		475		235		159		105		59		17		8		1,232

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Expected benefit payments shown below are based on the form of payment assumption listed in the Statement of Actuarial Assumptions/Methods attachment.

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	14,461,483	2,775,642	2,425,448	19,662,573
2025	13,071,830	373,874	2,385,485	15,831,189
2026	12,202,262	1,196,711	2,342,136	15,741,109
2027	13,480,138	2,258,408	2,295,165	18,033,711
2028	11,835,935	757,811	2,244,344	14,838,090
2029	11,563,068	2,516,247	2,189,463	16,268,778
2030	12,387,274	4,453,123	2,130,337	18,970,734
2031	11,330,071	3,428,302	2,066,815	16,825,188
2032	11,788,484	3,255,678	1,998,797	17,042,959
2033	10,852,567	3,669,367	1,926,231	16,448,165
2034	10,667,520	5,159,888	1,849,145	17,676,553
2035	10,020,364	4,507,458	1,767,664	16,295,486
2036	9,464,323	4,086,731	1,682,023	15,233,077
2037	9,292,626	1,498,532	1,592,591	12,383,749
2038	8,681,229	3,714,370	1,499,873	13,895,472
2039	8,421,736	1,670,537	1,404,517	11,496,790
2040	7,907,357	2,135,074	1,307,319	11,349,750
2041	7,072,773	2,935,185	1,209,179	11,217,137
2042	6,954,094	1,405,797	1,111,026	9,470,917
2043	6,360,557	3,106,817	1,013,786	10,481,160
2044	6,179,204	2,551,997	918,358	9,649,559
2045	5,715,668	2,717,783	825,600	9,259,051
2046	5,214,596	2,780,293	736,342	8,731,231
2047	5,287,406	2,468,460	651,342	8,407,208
2048	4,773,215	2,844,464	571,252	8,188,931

The expected benefit payments for plan years 2049-2073 continue on the next page.

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments (continued)

Expected benefit payments shown below are based on the form of payment assumption listed in the Statement of Actuarial Assumptions/Methods attachment.

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
....				
2049	4,545,900	1,738,055	496,611	6,780,566
2050	4,207,021	2,207,078	427,801	6,841,900
2051	3,931,708	1,586,828	365,067	5,883,603
2052	3,732,799	1,780,998	308,525	5,822,322
2053	3,402,626	1,298,632	258,138	4,959,396
2054	3,228,996	1,507,737	213,756	4,950,489
2055	2,980,822	1,239,805	175,134	4,395,761
2056	2,730,548	1,343,723	141,946	4,216,217
2057	2,496,271	1,272,866	113,807	3,882,944
2058	2,335,623	1,345,253	90,263	3,771,139
2059	2,128,745	855,726	70,828	3,055,299
2060	1,943,017	673,142	55,002	2,671,161
2061	1,771,493	673,213	42,287	2,486,993
2062	1,630,400	520,130	32,212	2,182,742
2063	1,479,596	489,854	24,332	1,993,782
2064	1,351,951	447,083	18,249	1,817,283
2065	1,220,323	412,587	13,611	1,646,521
2066	1,104,697	379,645	10,117	1,494,459
2067	998,230	348,316	7,513	1,354,059
2068	899,277	318,610	5,590	1,223,477
2069	808,910	290,508	4,180	1,103,598
2070	725,471	263,983	3,148	992,602
2071	648,171	238,989	2,392	889,552
2072	576,949	215,490	1,834	794,273
2073	511,755	193,452	1,415	706,622

The expected benefit payments for plan years 2024-2048 are available on the previous page.

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

A summary of the actuarial methods and assumptions used in the valuation are presented below:

Data Methods

Census data

Was as collected from information presented by the Plan Sponsor and trustee as of January 1, 2024

Data elements

Accrued benefit amounts determined from database based on pay and service provided by the Plan Sponsor

Actuarial Methods

Actuarial cost method

The actuarial cost method used in this report for determining ERISA contributions is the Unit Credit cost method as defined by the Pension Protection Act of 2006. Under this method, an active participant's accrued benefit is calculated based on the Plan's benefit formula using current service and current compensation.

Discount rate method

The discount rates used to develop the Funding Target and Funding Target Normal cost in this report are equal to the rates published by the IRS for the lookback period elected by the Plan Sponsor.

Asset valuation method

The market value of assets represents the fair value of assets plus receivable contributions (if any) discounted to the valuation date using the prior year's effective interest rate.

The Actuarial Value of Assets (Valuation Assets) is equal to a 3-year averaging method as described in IRS Notice 2009-22. Under this method, the Valuation Assets is the average of the current and two preceding valuation date Market Value of Assets, where the preceding two years include expected earnings at the lesser of the third segment rate for that year or 6.00%.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Demographic Assumptions

Mortality tables

The IRS 2024 Generational Mortality Tables are used for the annuity form of payment.

Retirement rates

Participants are assumed to retire based on the following rates:

Age	Headquarters	Clubs
55	10.0%	15.0%
56	2.0%	14.0%
57	2.0%	13.0%
58	2.0%	12.0%
59	2.0%	11.0%
60-61	10.0%	10.0%
62	20.0%	20.0%
63-64	10.0%	10.0%
65-69	25.0%	25.0%
70+	100.0%	100.0%

Disability rates

The following table shows sample assumed disability rates:

Age	Rate	Age	Rate
25	0.10%	45	0.22%
30	0.11%	50	0.35%
35	0.13%	55	0.71%
40	0.16%	60	1.26%

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Termination rates

The following table shows sample assumed termination rates:

	Years of Service			
Age	1	4	7	10+
25	30.0%	12.0%	12.0%	8.0%
30	28.5%	10.5%	10.5%	7.0%
35	27.0%	9.0%	9.0%	6.0%
40	26.0%	7.5%	7.5%	5.0%
45	25.0%	6.0%	6.0%	4.0%
50	24.5%	5.3%	5.3%	3.5%
55	24.0%	4.5%	4.5%	3.0%

Form of Payment (Actives)

Retirements – 75% elect the lump sum and 25% elect the annuity form of payment.
Deaths and Disablements – It is assumed that 100% elect the lump sum form of payment.
Other Terminations – 90% elect the lump sum and 10% elect the annuity form of payment.

Form of Payment (Terminated Vested)

80% elect the lump sum and 20% elect the annuity form of payment.

Percent of population that is married

90% of males and 60% of females are assumed to be married.

Age of assumed spouse

Spouses are assumed to be the same age as participants.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Economic Assumptions

Discount rate used in Funding Target and Funding Target Normal Cost

The assumed discount rates on benefits paid in the future are based on the January 1, 2024 PPA segment rates, reflecting ARPA. Previously, the January 1, 2023 PPA segment rates reflecting ARPA were used.

Segment	Rate	Applicable to benefit payments made:
1	4.75%	During first 5 years starting from the valuation date.
2	4.96%	During years 6-20 starting from the valuation date.
3	5.59%	During years 21 and beyond starting from the valuation date.

Lump Sum Assumptions

The lump sum form of payment is based on the GATT or PBGC basis, whichever produces the greater present value, where the GATT basis is 4.75% and GAR94 mortality and the PBGC basis is 4.0% (immediate and deferred) and UP1984 mortality.

Salary Increase Rates

5.0% per year for Headquarters employees and 3.0% per year for Club employees

Social Security Wage Base

2.5% per year

Administrative Expenses

Equal to last year's actual non-investment related administrative expenses.

Schedule SB, Part V – Summary of Plan Provisions

A summary of the major plan provisions used in the valuation is presented below:

Effective date of plan, plan document & amendments

Effective date of the plan
June 1, 1967

Effective date of most recent plan document restatement
June 1, 2015

Effective date of most recent plan amendment
June 1, 2020

Definitions

Covered Employees
Any Employee is eligible to become a participant on the January 1 or July 1 following the attainment of age 21 and completion of one year of employment during which the Employee is credited with at least 1,000 hours of service.

Participation Date
January 1 or July 1 coincident with or following the completion of 1,000 hours of service in the 12 month period following hire date and attaining age 21. The Plan was amended to close participation in the Plan for those first hired on or after January 1, 2020.

Plan Year
Calendar year

Year of Credited Service
Plan Year during which an employee completes at least 1,000 hours of service.

Final Average Compensation (FAC)
The Compensation of a Participant averaged over the five consecutive Plan Years out of the last ten including the Plan Year in which the date of determination occurs.

Covered Compensation (CC)
The average of the Social Security Taxable Wage Bases for the 35 years preceding Social Security Normal Retirement Age.

Schedule SB, Part V – Summary of Plan Provisions (continued)

Accrued Benefit (Old Formula)
1.5% of FAC times total number of Years of Credited Service (but not exceeding 30 years), plus 0.5% of FAC in excess of CC times total number of Years of Credited Service (but not exceeding 30 years).

Accrued Benefit (New Formula for certain Tournament Players Club employees)
1.5% of FAC times number of Years of Credited Service through 12/31/2009, plus 0.5% of FAC times number of Years of Credited Service after 12/31/2009, plus 0.5% of FAC in excess of CC times total number of Years of Credited Service. The total number of Years of Credited service cannot exceed 30 years.

Normal Retirement Date (NRD)
The later of Participant's 65th birthday and 5th anniversary of participation.

Qualified Joint and Survivor Annuity
An annuity payable to the Participant during his lifetime with a survivor annuity payable to his spouse during her lifetime in an amount equal to 50% of the amount payable to the Participant. The amount of the retirement payment payable under this option shall be the actuarial equivalent of the Participant's Accrued Benefit.

Eligibility for benefits

Normal Retirement
Retirement on NRD.

Early Retirement
Retirement before NRD and on or after attaining age 55 and completing at least 5 Years of Credited Service.

Deferred Vested
Termination for reasons other than death, disability, or retirement after completing 5 Years of Credited Service.

Death
Death while eligible for normal, early, postponed or deferred vested retirement benefits.

Schedule SB, Part V – Summary of Plan Provisions (continued)

Disability
Termination due to total and permanent disability and receiving total and permanent disability benefits under the Social Security Act.

Benefits paid out under each benefit type

Normal Retirement
Accrued Benefit.

Early Retirement
Actuarial Benefit reduced by (2.5/12)% for each of the first 60 months and (5/12)% for each additional month between the benefit commencement date and the first day of the month coincident with or next following NRD.

Deferred Vested
Accrued Benefit determined as of termination date, reduced in the same manner as for early retirement for commencing before NRD and after the earliest retirement date, or actuarial equivalent of Accrued Benefit if commencing before the earliest retirement date.

Death
½ of the Qualified Joint and Survivor Annuity determined at death with Accrued Benefit reduced in the same manner as for early retirement from NRD to the earliest retirement date or date of death if later, and payable to the spouse for life, starting within a reasonable period after the Participant's death. A surviving spouse may elect a lump sum payment instead of a life annuity. If the participant is not married, the beneficiary will receive a lump sum actuarial equivalent payment of the annuity calculated in the same manner as for a spouse, assuming the spouse is an individual of the opposite sex who is the same age as the Participant as of the Participant's death.

Disability
Accrued Benefit calculated on the basis of the Credited Service as of NRD assuming constant Compensation from date of disability to NRD and payable at NRD.

Forms of benefit

Normal form of payment
The normal form of payment is the life annuity option for single participants, and the Qualified Joint and Survivor Annuity option (described above) for married participants.

Schedule SB, Part V – Summary of Plan Provisions (continued)

Optional form of payment
Optional forms are a 50%, 66 2/3%, 75% or 100% joint and survivor annuity, a ten-year certain and life annuity option, a lump sum and a half lump sum, half annuity payment.

Benefit limitations

Maximum on benefits and pay
All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Schedule SB, line 19 – Discounted Employer Contributions

Valuation Date	1/1/2024
Effective Rate	5.16%

Actual Contribution Date	Actual Contribution Amount	Discounted Contribution Amount	Plan Year to Which the contribution is Applied
12/19/2024	$ 15,562,816	$ 14,825,649	2024
Total	$ 15,562,816	$ 14,825,649	

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Expected benefit payments shown below are based on the form of payment assumption listed in the Statement of Actuarial Assumptions/Methods attachment.

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	14,461,483	2,775,642	2,425,448	19,662,573
2025	13,071,830	373,874	2,385,485	15,831,189
2026	12,202,262	1,196,711	2,342,136	15,741,109
2027	13,480,138	2,258,408	2,295,165	18,033,711
2028	11,835,935	757,811	2,244,344	14,838,090
2029	11,563,068	2,516,247	2,189,463	16,268,778
2030	12,387,274	4,453,123	2,130,337	18,970,734
2031	11,330,071	3,428,302	2,066,815	16,825,188
2032	11,788,484	3,255,678	1,998,797	17,042,959
2033	10,852,567	3,669,367	1,926,231	16,448,165
2034	10,667,520	5,159,888	1,849,145	17,676,553
2035	10,020,364	4,507,458	1,767,664	16,295,486
2036	9,464,323	4,086,731	1,682,023	15,233,077
2037	9,292,626	1,498,532	1,592,591	12,383,749
2038	8,681,229	3,714,370	1,499,873	13,895,472
2039	8,421,736	1,670,537	1,404,517	11,496,790
2040	7,907,357	2,135,074	1,307,319	11,349,750
2041	7,072,773	2,935,185	1,209,179	11,217,137
2042	6,954,094	1,405,797	1,111,026	9,470,917
2043	6,360,557	3,106,817	1,013,786	10,481,160
2044	6,179,204	2,551,997	918,358	9,649,559
2045	5,715,668	2,717,783	825,600	9,259,051
2046	5,214,596	2,780,293	736,342	8,731,231
2047	5,287,406	2,468,460	651,342	8,407,208
2048	4,773,215	2,844,464	571,252	8,188,931

The expected benefit payments for plan years 2049-2073 continue on the next page.

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments (continued)

Expected benefit payments shown below are based on the form of payment assumption listed in the Statement of Actuarial Assumptions/Methods attachment.

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
....				
2049	4,545,900	1,738,055	496,611	6,780,566
2050	4,207,021	2,207,078	427,801	6,841,900
2051	3,931,708	1,586,828	365,067	5,883,603
2052	3,732,799	1,780,998	308,525	5,822,322
2053	3,402,626	1,298,632	258,138	4,959,396
2054	3,228,996	1,507,737	213,756	4,950,489
2055	2,980,822	1,239,805	175,134	4,395,761
2056	2,730,548	1,343,723	141,946	4,216,217
2057	2,496,271	1,272,866	113,807	3,882,944
2058	2,335,623	1,345,253	90,263	3,771,139
2059	2,128,745	855,726	70,828	3,055,299
2060	1,943,017	673,142	55,002	2,671,161
2061	1,771,493	673,213	42,287	2,486,993
2062	1,630,400	520,130	32,212	2,182,742
2063	1,479,596	489,854	24,332	1,993,782
2064	1,351,951	447,083	18,249	1,817,283
2065	1,220,323	412,587	13,611	1,646,521
2066	1,104,697	379,645	10,117	1,494,459
2067	998,230	348,316	7,513	1,354,059
2068	899,277	318,610	5,590	1,223,477
2069	808,910	290,508	4,180	1,103,598
2070	725,471	263,983	3,148	992,602
2071	648,171	238,989	2,392	889,552
2072	576,949	215,490	1,834	794,273
2073	511,755	193,452	1,415	706,622

The expected benefit payments for plan years 2024-2048 are available on the previous page.

PGA TOUR Employees Retirement Plan

EIN/ PN 52-0999206 / 001

charles SCHWAB

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

Headquarters Employees

(A) Age	(B) Retirement Decrement	(C) Lx	(D) Number Retiring	(E) Weighting (A) times (D)
55	10.0%	100,000	10,000	550,000
56	2.0%	90,000	1,800	100,800
57	2.0%	88,200	1,764	100,548
58	2.0%	86,436	1,729	100,266
59	2.0%	84,707	1,694	99,955
60	10.0%	83,013	8,301	498,079
61	10.0%	74,712	7,471	455,742
62	20.0%	67,241	13,448	833,784
63	10.0%	53,793	5,379	338,893
64	10.0%	48,413	4,841	309,845
65	25.0%	43,572	10,893	708,044
66	25.0%	32,679	8,170	539,203
67	25.0%	24,509	6,127	410,529
68	25.0%	18,382	4,595	312,492
69	25.0%	13,786	3,447	237,816
70	100.0%	10,340	10,340	723,788
			100,000	6,319,783

Weighted Average Retirement Age = **63.198**

Schedule SB, line 22 – Description of Weighted Average Retirement Age (continued)

Club Employees

(A) Age	(B) Retirement Decrement	(C) Lx	(D) Number Retiring	(E) Weighting (A) times (D)
55	15.0%	100,000	15,000	825,000
56	14.0%	85,000	11,900	666,400
57	13.0%	73,100	9,503	541,671
58	12.0%	63,597	7,632	442,635
59	11.0%	55,965	6,156	363,215
60	10.0%	49,809	4,981	298,855
61	10.0%	44,828	4,483	273,452
62	20.0%	40,345	8,069	500,283
63	10.0%	32,276	3,228	203,341
64	10.0%	29,049	2,905	185,912
65	25.0%	26,144	6,536	424,837
66	25.0%	19,608	4,902	323,530
67	25.0%	14,706	3,676	246,324
68	25.0%	11,029	2,757	187,500
69	25.0%	8,272	2,068	142,693
70	100.0%	6,204	6,204	434,284
			100,000	6,059,933

Weighted Average Retirement Age =	**60.599**
Total Weighted Average Retirement Age* =	**62**

* The total weighted average retirement age was computed by multiplying the weighted average retirement age for each group by its percentage weight of the total population.
[(63.198 * 720)+(60.599 * 533)] / 1253 = 62.092

PGA TOUR Employees Retirement Plan

Schedule C, Part I, Line 3 - Service Provider Indirect Compensation Information

December 31, 2024

EIN: 52-0999206

Plan Number: 001

Received By Charles Schwab & Co., Inc. (EIN: 94-1737782)

Fund Family/Provider	EIN	Formula
Allianz Global Investors	Not Available	Rate of 0.02% of average daily balance of asset(s)
Avantis Investors	Not Available	Rate of 0.05% of average daily balance of asset(s)
BBH	36-4469928	Rate of 0.10% of average daily balance of asset(s)
Brown Capital Management, LLC	Not Available	Rate of 0.10% of average daily balance of asset(s)

Schedule SB, Part V – Summary of Plan Provisions

A summary of the major plan provisions used in the valuation is presented below:

Effective date of plan, plan document & amendments

Effective date of the plan

June 1, 1967

Effective date of most recent plan document restatement
June 1, 2015

Effective date of most recent plan amendment
June 1, 2020

Definitions

Covered Employees
Any Employee is eligible to become a participant on the January 1 or July 1 following the attainment of age 21 and completion of one year of employment during which the Employee is credited with at least 1,000 hours of service.

Participation Date
January 1 or July 1 coincident with or following the completion of 1,000 hours of service in the 12 month period following hire date and attaining age 21. The Plan was amended to close participation in the Plan for those first hired on or after January 1, 2020.

Plan Year
Calendar year

Year of Credited Service
Plan Year during which an employee completes at least 1,000 hours of service.

Final Average Compensation (FAC)
The Compensation of a Participant averaged over the five consecutive Plan Years out of the last ten including the Plan Year in which the date of determination occurs.

Covered Compensation (CC)
The average of the Social Security Taxable Wage Bases for the 35 years preceding Social Security Normal Retirement Age.

Schedule SB, Part V – Summary of Plan Provisions (continued)

Accrued Benefit (Old Formula)
1.5% of FAC times total number of Years of Credited Service (but not exceeding 30 years), plus 0.5% of FAC in excess of CC times total number of Years of Credited Service (but not exceeding 30 years).

Accrued Benefit (New Formula for certain Tournament Players Club employees)
1.5% of FAC times number of Years of Credited Service through 12/31/2009, plus 0.5% of FAC times number of Years of Credited Service after 12/31/2009, plus 0.5% of FAC in excess of CC times total number of Years of Credited Service. The total number of Years of Credited service cannot exceed 30 years.

Normal Retirement Date (NRD)
The later of Participant's 65th birthday and 5th anniversary of participation.

Qualified Joint and Survivor Annuity
An annuity payable to the Participant during his lifetime with a survivor annuity payable to his spouse during her lifetime in an amount equal to 50% of the amount payable to the Participant. The amount of the retirement payment payable under this option shall be the actuarial equivalent of the Participant's Accrued Benefit.

Eligibility for benefits

Normal Retirement
Retirement on NRD.

Early Retirement
Retirement before NRD and on or after attaining age 55 and completing at least 5 Years of Credited Service.

Deferred Vested
Termination for reasons other than death, disability, or retirement after completing 5 Years of Credited Service.

Death
Death while eligible for normal, early, postponed or deferred vested retirement benefits.

Schedule SB, Part V – Summary of Plan Provisions (continued)

Disability
Termination due to total and permanent disability and receiving total and permanent disability benefits under the Social Security Act.

Benefits paid out under each benefit type

Normal Retirement
Accrued Benefit.

Early Retirement
Actuarial Benefit reduced by (2.5/12)% for each of the first 60 months and (5/12)% for each additional month between the benefit commencement date and the first day of the month coincident with or next following NRD.

Deferred Vested
Accrued Benefit determined as of termination date, reduced in the same manner as for early retirement for commencing before NRD and after the earliest retirement date, or actuarial equivalent of Accrued Benefit if commencing before the earliest retirement date.

Death
½ of the Qualified Joint and Survivor Annuity determined at death with Accrued Benefit reduced in the same manner as for early retirement from NRD to the earliest retirement date or date of death if later, and payable to the spouse for life, starting within a reasonable period after the Participant's death. A surviving spouse may elect a lump sum payment instead of a life annuity. If the participant is not married, the beneficiary will receive a lump sum actuarial equivalent payment of the annuity calculated in the same manner as for a spouse, assuming the spouse is an individual of the opposite sex who is the same age as the Participant as of the Participant's death.

Disability
Accrued Benefit calculated on the basis of the Credited Service as of NRD assuming constant Compensation from date of disability to NRD and payable at NRD.

Forms of benefit

Normal form of payment
The normal form of payment is the life annuity option for single participants, and the Qualified Joint and Survivor Annuity option (described above) for married participants.

Schedule SB, Part V – Summary of Plan Provisions (continued)

Optional form of payment
Optional forms are a 50%, 66 2/3%, 75% or 100% joint and survivor annuity, a ten-year certain and life annuity option, a lump sum and a half lump sum, half annuity payment.

Benefit limitations

Maximum on benefits and pay
All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

PGA TOUR Employees Retirement Plan (EIN): 52-0999206 Plan #001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2024

(a)	(b) Identity of issuer/ (c) Description of investment	(d) Cost	(e) Current value
	(i) Money market fund:		
	VANGUARD FED MONEY MKT FD INVEST SHR	$ 7,860	$ 7,860
	(ii) Mutual funds:		
	PIMCO TOTAL RETURN FUND INSTL CLASS	60,500,616	51,882,715
	BLACKROCK STRAT INCM OPPTY PORT K	47,261,749	46,155,503
	AMERICAN FD GROWTH FD OF AMERICA R6	28,147,633	43,071,012
*	SCHWAB S&P 500 INDEX FUND - SELECT S	13,053,659	40,300,801
	BBH LIMITED DURATION FD CL I	30,950,398	31,826,220
	BNY MELLON APPREC FUND. INC. CL Y	28,870,357	31,803,189
	NEUBERGER BERMAN LARGE CAP VALUE R6	23,268,583	25,800,834
	MORGAN STANLEY INST INTL EQ R6	34,203,277	24,364,610
	BROWN CAPITAL MGMT SMALL CO INSTL	24,063,946	17,205,269
	MFS NEW DISCOVERY VALUE FD R6	14,677,712	17,138,111
	AMERICAN CENTURY INFLATION ADJ BD R5	10,886,748	9,621,050
	Total mutual funds	315,884,678	339,169,314
	Total investments	$ 315,892,538	$ 339,177,174

* A party-in-interest, as defined by ERISA.

See independent auditor's report.