

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: [X] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [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: CHRISTIAN LABOR ASSOCIATION PENSION TRUST DEFINED CONTRIBUTION PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 11/21/1988
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES OF CHRISTIAN LABOR
2b Employer Identification Number (EIN): 41-6149933
2c Plan Sponsor's telephone number: 218-454-5018
2d Business code (see instructions): 237310

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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Dave Larson (plan administrator) and Jeff Hatlewick (employer/plan sponsor).

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
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	1190
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	552
	6a(2)	1008
	6b	1
	6c	73
	6d	1082
	6e	1
	6f	1083
	6g(1)	1076
6g(2)	1073	
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	19

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2C

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan CHRISTIAN LABOR ASSOCIATION PENSION TRUST DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF CHRISTIAN LABOR	D Employer Identification Number (EIN) 41-6149933	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

PRUCO SECURITIES, LLC

PO BOX 15070
NEW BRUNSWICK, NJ 08906-5070

23-2384840

(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	INVESTMENT ADVISOR	303702	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ASCENSUS

124 8TH AVE NE
BRAINERD, MN 56401

11-3665754

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	THIRD PARTY ADMININSTRATO	23590	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WESTBERG EISCHENS, PLLP

2630 1ST ST S
WILLMAR, MN 56201

41-1792388

(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	ACCOUNTING/AU DITING	51630	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

STINSON, LLP

PO BOX 843052
KANSAS CITY, MO 64184-3052

44-0643135

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	LEGAL	5253	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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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

(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan CHRISTIAN LABOR ASSOCIATION PENSION TRUST DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF CHRISTIAN LABOR	D Employer Identification Number (EIN) 41-6149933

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		4024
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	46654	26742
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	142008	137302
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	6724656	7955605
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	7456551	7424871
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	26577810	27853002
(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)	1465135	3063793
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	5887	4209
f Total assets (add all amounts in lines 1a through 1e).....	1f	42418701	46469548
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 through 1j).....	1k	0	
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	42418701	46469548

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)	3269474	
(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)		3269474
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)	209479	
(C) Corporate debt instruments.....	2b(1)(C)	271747	
(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)		481226
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	598744	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	15474	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		614218
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	19689454	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	18520749	
(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)	2258330	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		7791953

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3339652	
(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)		3339652
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)	24839	
(4) IQPA audit fees	2i(4)	51630	
(5) Investment advisory and investment management fees	2i(5)	303702	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	5949	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	15334	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		401454
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3741106

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4050847
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: WESTBERG EISCHENS, PLLP

(2) EIN: 41-1792038

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

**CHRISTIAN LABOR ASSOCIATION
DEFINED CONTRIBUTION PENSION PLAN
BRainerd, MINNESOTA**

FINANCIAL STATEMENTS

Years Ended December 31, 2024 and 2023

Westberg Eischens, PLLP
Certified Public Accountants
Willmar, Minnesota

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Christian Labor Association
Defined Contribution Retirement Plan
Brainerd, Minnesota

Opinion

We have audited the accompanying financial statements of Christian Labor Association Defined Contribution Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024 and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Christian Labor Association Defined Contribution Retirement Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Christian Labor Association Defined Contribution Retirement 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

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 Christian Labor Association Defined Contribution Retirement 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 Christian Labor Association Defined Contribution Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Westberg Eischens, PLLP

Westberg Eischens, PLLP
Willmar, Minnesota
July 28, 2025

**CHRISTIAN LABOR ASSOCIATION
DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

ASSETS	December 31,	
	2024	2023
Investments at Fair Value (See Note 3):		
Registered investment companies	\$ 3,063,793	\$ 1,465,135
Common stocks	27,853,002	26,577,810
Corporate bonds	7,424,871	7,456,551
U.S. government securities	7,955,605	6,724,656
Total investments	46,297,271	42,224,152
Receivables:		
Employers' contributions	26,742	46,654
Accrued interest and dividends	137,302	142,008
Total receivables	164,044	188,662
Cash - non-interest bearing	4,024	-
Software development costs, net of amortization	4,209	5,887
TOTAL ASSETS	46,469,548	42,418,701
NET ASSETS AVAILABLE FOR BENEFITS	\$ 46,469,548	\$ 42,418,701

See accompanying notes to the financial statements.

**CHRISTIAN LABOR ASSOCIATION
DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	Year Ended December 31, 2024
Additions	
Investment income	
Net appreciation in fair value of investments	\$ 3,427,035
Interest	481,226
Dividends	614,218
Less investment expenses	(303,702)
Total investment income	4,218,777
Contributions	
Employer	3,269,474
Total additions	7,488,251
Deductions	
Benefits paid directly to participants	3,339,652
Administrative expenses	97,752
Total deductions	3,437,404
Net increase	4,050,847
Net assets available for benefits	
Beginning of year	42,418,701
End of year	\$ 46,469,548

See accompanying notes to the financial statements.

**CHRISTIAN LABOR ASSOCIATION
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 1: DESCRIPTION OF PLAN

The following description of the Christian Labor Association Defined Contribution Retirement Plan (the Plan) only provides general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General – The Plan is a multiemployer defined contribution pension plan. The Plan was established effective November 21, 1988, as a result of a collective bargaining agreement (CBA) between the Christian Labor Association and Local Union No. 78 of the Highway Construction Workers (Local 78) for the purpose of providing and maintaining pension benefits for eligible employees. To be eligible, an employee must be working for a participating employer who is subject to the CBA or for a participating employer subject to a trustee approved participation agreement. The Plan is subject to the provision of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Board of Trustees (the Trustees) is responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Trustees.

Contributions – Funding for the Plan is achieved through accumulation of employer contributions, which are earned at an hourly rate of \$0.02 to \$5.00 per hour worked. Prevailing excess fringe benefit contributions are based on differences between negotiated fringe benefits and fringe benefits which are prevailing on government projects.

Participant Accounts – Each participant's account is credited with the employer's contribution and an allocation of (a) Plan earnings and (b) forfeitures of terminated participants' non-vested accounts and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting – Participants are vested immediately in prevailing excess fringe benefit contributions plus actual earnings thereon. Vesting in the employer contributions plus earnings is based on units of service. A participant is 100% vested after five years of credited service. Effective January 1, 2009 the Plan was amended to the following vesting schedule for anyone who works one hour of service or more after January 1, 2009.

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2 years	0%
2 years	25%
3 years	50%
4 years	75%
5 years or more	100%

Payment of Benefits – Retirement and disability benefits are based on credited past service accrued by the various employees. On termination of service due to death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in their account in either a lump-sum amount or in annual installments over a ten-year period. For termination of service due to other reasons, a participant may receive the value of the vested interest in their account as a lump-sum distribution.

Forfeited Accounts – Annually forfeited non-vested accounts are allocated to all participants that had 501 hours of service during the year.

**CHRISTIAN LABOR ASSOCIATION
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The accompanying financial statements are prepared using the accrual basis of accounting.

Use of Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance companies. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payments of Benefits – Benefits are recorded when paid.

Administrative Expenses – Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. The Plan shares certain administrative expenses with a related plan. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plan (see Note 4). Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Employer Contributions Receivable – The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on actual hours of the participating employers' monthly payroll for covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. Management of the Plan evaluates participating employers contributions receivable periodically for potential uncollectible amounts based on the likelihood of collections. As of December 31, 2024 and 2023, the allowance was \$0 and \$0, respectively.

Internally Developed Software – Costs incurred to develop software applications used in the Plan's administration consist of certain external direct costs of materials and series incurred in developing or obtaining internal-use computer software. The Plan follows the guidance of ASC 350-40, *Internal Use Software*, in accounting for its software development costs. The costs incurred in the preliminary stages of development are expensed as incurred. Once an application has reached the development stage, internal and external costs, if direct and incremental, are capitalized until the application is substantially complete and ready for its intended use. Because the Plan believes the majority of its efforts are in the developmental stage, costs have been capitalized. These costs are included in the statements of net assets available for benefits and are being amortized over ten years.

**CHRISTIAN LABOR ASSOCIATION
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Plan adopted ASU 2016-13, *Financial Instruments – Credit Losses (Topic 326)* using the modified retrospective approach, which eliminates the requirement to restate the prior-period financial statements. The measurement of expected credit losses under the current expected credit loss (“CECL”) methodology is applicable to financial assets measured at amortized cost, which includes trade receivables. An allowance for credit losses under the CECL methodology is determined using the loss rate approach and measured on a collective (pool) basis when similar risk characteristics exist. Where financial instruments do not share risk characteristics, they are evaluated on an individual basis. The CECL allowance is based on relevant available information, from internal and external sources, relating to past events, current conditions and reasonable and supportable forecasts. Prior to adoption of ASC 326, the Plan maintained an allowance for doubtful accounts to reserve for probable and incurred losses on uncollected receivables. The adoption of the expected credit losses standard did not materially impact net earnings or cash flows and did not result in a cumulative-effect adjustments to the opening balance of retained earnings.

Subsequent Events – The Plan has evaluated subsequent events through July 28, 2025, the date the financial statements were available to be issued.

NOTE 3: FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	<p>Inputs to the valuation methodology include</p> <ul style="list-style-type: none"> • 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. <p>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.</p>
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

**CHRISTIAN LABOR ASSOCIATION
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 3: FAIR VALUE MEASUREMENTS (continued)

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

Common stocks: Valued at the closing price reported on the active market which the individual securities are traded.

Corporate bonds: Certain bonds are valued at the closing price reported in the active market in which the bond is traded. Other bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

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

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

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

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Investments measured at fair value				
Registered investment companies	\$ 3,063,793	\$ -	\$ -	\$ 3,063,793
Common stocks	27,853,002	-	-	27,853,002
Corporate bonds	-	7,424,871	-	7,424,871
U.S. government securities	-	7,955,605	-	7,955,605
Total investments measured at fair value	<u>\$30,916,795</u>	<u>\$15,380,476</u>	<u>\$ -</u>	<u>\$46,297,271</u>
	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Investments measured at fair value				
Registered investment companies	\$ 1,465,135	\$ -	\$ -	\$ 1,465,135
Common stocks	26,577,810	-	-	26,577,810
Corporate bonds	-	7,456,551	-	7,456,551
U.S. government securities	-	6,724,656	-	6,724,656
Total investments measured at fair value	<u>\$28,042,945</u>	<u>\$14,181,207</u>	<u>\$ -</u>	<u>\$42,224,152</u>

**CHRISTIAN LABOR ASSOCIATION
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 3: FAIR VALUE MEASUREMENTS (continued)

Transfers Between Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value to another.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out of Levels 1, 2, or 3.

NOTE 4: PARTY IN INTEREST TRANSACTIONS

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party in interest transactions under ERISA.

The Plan shares common governance and transacts with related organizations, including Local Union No. 78, Christian Labor Association Pension Plan, and Christian Labor Association Health & Welfare Fund, all of which are tax-exempt.

The Plan shares certain operating expenses with the Christian Labor Association Pension Plan. The operating expenses are initially paid by the Christian Labor Association Pension Plan and reimbursed by the Plan. During the year ended December 31, 2024 the Plan reimbursed the Christian Labor Association Pension Plan \$69,365.

NOTE 5: PLAN TERMINATION

Although it has not expressed any intent to do so, the Board of Trustees has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100 percent vested in their accounts.

NOTE 6: INTERNALLY DEVELOPED SOFTWARE

Internally developed software used in operations consist of the following:

	December 31,	
	2,024.00	2023
Software development costs	\$ 16,797	\$ 16,797
Less: Accumulated amortization	(12,588)	(10,910)
Software development costs, net	\$ 4,209	\$ 5,887

Amortization expense was \$1,678 for the year ended December 31, 2024, which is included in administrative expenses in the statement of changes in net assets available for benefits.

**CHRISTIAN LABOR ASSOCIATION
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 7: TAX STATUS

The Plan obtained its latest determination letter on November 20, 2015, in which the Internal Revenue Service states that the Plan as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and is currently being operated in compliance with the applicable requirements of the IRS.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. As of December 31, 2024, the Plan's management has concluded that there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress.

NOTE 8: 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 participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 9: ADMINISTRATIVE EXPENSES

The Plan recorded the following administrative expenses for the year ended December 31, 2024:

	Year Ended December 31, 2024
Legal fees	\$ 5,949
Office expense and supplies	13,888
Third party administration	24,607
Audit and accounting	51,630
Amortization	1,678
Total Administrative Expenses	<u>\$ 97,752</u>

**CHRISTIAN LABOR ASSOCIATION
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 10: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2024:

	Year Ended December 31, 2024
Net increase in net assets available per the financial statements	\$ 4,050,847
Add: Amortization expense of software development costs	1,678
Less: Net change in fair value of software development costs	(1,678)
Net increase per Form 5500	\$ 4,050,847

Under GAAP, internally developed software is recorded at cost less accumulated amortization, whereas the Form 5500 reporting requires all of the Plan's assets to be recorded at fair value. The Plan has determined that the fair market value of customized software approximates the remaining unamortized development costs.

SUPPLEMENTAL INFORMATION

CHRISTIAN LABOR ASSOCIATION - DEFINED CONTRIBUTION RETIREMENT PLAN
PLAN 002 41-6149933
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue	(c) Description	(d) Cost	(e) Current Value
	Registered Investment Companies			
	Gvi-jp Morgan Us Government-investor Shares	Registered Investment Company	\$ 3,063,793	\$ 3,063,793
	Common Stock			
	Academy Sports & Outdoors Inc	Common Stock	8,700	8,745
	Accor S A Spon Adr	Common Stock	12,701	14,593
	Advanced Drain System Inc Del	Common Stock	11,015	7,167
	Advanced Energy Industries Inc	Common Stock	19,599	19,079
	Adyen N V Adr	Common Stock	10,057	13,121
	Affirm Holdings Inc Cl A	Common Stock	7,173	12,972
	Agnc Investment Corp	Common Stock	12,883	11,632
	Agree Realty Corp	Common Stock	40,230	37,973
	Air Lease Corp Cl A	Common Stock	92,004	104,760
	Air Products & Chemicals Inc	Common Stock	93,152	98,324
	Alaska Air Group Inc	Common Stock	9,942	15,993
	Albany Intl Corp Cl A	Common Stock	68,564	80,370
	Alcoa Corp	Common Stock	8,281	8,160
	Alcon Inc	Common Stock	16,446	17,063
	Align Technology Inc	Common Stock	118,751	88,825
	Allegion Public Ltd	Common Stock	75,256	93,567
	Alphabet Inc Cl A	Common Stock	210,896	393,744
	Amazon.com Inc	Common Stock	432,801	656,854
	American Airlines Group Inc	Common Stock	6,989	10,911
	American Electric Power Company Inc	Common Stock	100,813	95,735
	American Homes 4 Rent Cl A	Common Stock	61,282	64,662
	American Intl Group Inc	Common Stock	65,798	108,763
	American Sts Water Company	Common Stock	9,146	6,917
	American Tower Corp New	Common Stock	392,341	387,362
	Americold Realty Trust Inc	Common Stock	61,599	48,407
	Ameris Bancorp	Common Stock	15,186	16,080
	Amern Axle & Mfg Hldgs Inc	Common Stock	7,218	5,836
	Ametek Inc	Common Stock	164,079	215,951
	Amgen Inc	Common Stock	44,148	50,043
	Amphenol Corp Cl A	Common Stock	164,511	174,181
	Aon Plc Cl A	Common Stock	16,517	19,754
	Apa Corp	Common Stock	9,653	7,066
	Apollo Global Management Inc	Common Stock	79,678	75,974
	Apple Inc	Common Stock	250,287	348,835
	Applied Industrial Tech Inc	Common Stock	39,358	44,541
	Applavin Corp Cl A	Common Stock	7,394	27,526
	Aramark	Common Stock	11,833	13,021
	Arcelormittal Sa Luxembourg Ny Registry Shares New	Common Stock	17,726	16,584
	Arcosa Inc	Common Stock	13,282	13,931
	Armstrong World Industries Inc	Common Stock	76,989	140,058
	Arrow Electronics Inc	Common Stock	14,364	12,896
	Arrowhead Pharmaceuticals Inc	Common Stock	6,913	4,944
	Ashtead Group Plc Adr	Common Stock	15,553	14,670
	Asm International N V	Common Stock	12,519	16,505
	Asml Holding Nv Ny Registry Shs New 2012	Common Stock	83,686	80,397
	Aspen Technology Inc	Common Stock	59,672	77,136
	Assurant Inc	Common Stock	12,901	16,205
	Astrazeneca Plc Sponsored Adr	Common Stock	26,265	26,274
	At&t Inc	Common Stock	163,542	206,023
	Atlassian Corp Cl A	Common Stock	90,501	102,463
	Autodesk Inc	Common Stock	82,257	81,577
	Autoliv Inc	Common Stock	20,544	18,101
	Autonation Inc	Common Stock	20,428	19,022
	Avalonbay Commntys Inc	Common Stock	43,551	42,234
	Avis Budget Group Inc	Common Stock	8,640	6,771
	Axcelis Technologies Inc	Common Stock	17,067	8,105
	Axon Enterprise Inc	Common Stock	18,112	33,876
	Azenta Inc	Common Stock	97,061	97,800
	Badger Meter Inc	Common Stock	27,131	49,212
	Bae Systems Plc Spon Adr	Common Stock	14,995	18,177
	Balchem Corp	Common Stock	29,617	27,709
	Bank Ireland Group Plc Unspn Adr	Common Stock	13,081	14,210
	Bank Of Hawaii Corp	Common Stock	99,448	98,525
	Barclays Plc Adr	Common Stock	14,777	18,221
	Bath & Body Works Inc	Common Stock	8,411	8,995

CHRISTIAN LABOR ASSOCIATION - DEFINED CONTRIBUTION RETIREMENT PLAN
PLAN 002 41-6149933
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue	(c) Description	(d) Cost	(e) Current Value
	Beam Therapeutics Inc	Common Stock	11,546	10,515
	Bentley Systems Inc Cl B	Common Stock	111,057	109,745
	Berkley W R Corp	Common Stock	52,149	85,322
	Berry Global Group Inc	Common Stock	6,866	7,437
	Bjs Wholesale Club Holdings Inc	Common Stock	7,928	7,773
	Bloom Energy Corp Cl A	Common Stock	3,600	5,819
	Blue Owl Capital Inc Cl A	Common Stock	8,709	11,072
	Boston Scientific Corp	Common Stock	53,504	107,005
	Boyd Gaming Corp	Common Stock	52,049	74,789
	Bp Plc Spon Adr	Common Stock	8,014	6,355
	Brady Corp Cl A	Common Stock	35,453	38,033
	Bread Financial Holdings Inc	Common Stock	10,421	12,334
	Bridgestone Corp Adr Ltd	Common Stock	16,925	13,441
	Brixmor Property Grp Inc	Common Stock	16,889	17,038
	Broadridge Financial Solutions Inc	Common Stock	27,455	100,384
	Brookfield Asset Mgmt Ltd Cl A Ltd Vtg Shares	Common Stock	47,728	75,649
	Brown & Brown Inc	Common Stock	82,748	121,098
	Builders Firstsource Inc	Common Stock	16,604	14,436
	Bunge Global Sa	Common Stock	17,641	12,364
	Bureau Veritas Sa Adr	Common Stock	18,586	16,939
	Caci International Inc Class A	Common Stock	13,767	12,526
	Cadence Design Systems Inc	Common Stock	46,267	61,594
	Caesars Entertainment Inc	Common Stock	52,471	45,284
	Cardinal Health Inc	Common Stock	26,222	64,575
	Carlisle Companies Inc	Common Stock	17,299	14,385
	Carlyle Group Inc	Common Stock	11,929	13,178
	Carvana Company Cl A	Common Stock	7,033	9,761
	Celsius Holdings Inc	Common Stock	9,273	5,347
	Charles River Lab Intl Inc	Common Stock	9,974	8,122
	Cheesecake Factory Inc	Common Stock	74,539	119,027
	Cheniere Energy Inc	Common Stock	80,064	94,328
	Chevron Corp	Common Stock	69,173	98,346
	Choice Hotels Intl Inc	Common Stock	85,518	101,658
	Ciena Corp	Common Stock	7,425	12,213
	Cisco Systems Inc	Common Stock	68,652	94,187
	Citigroup Inc	Common Stock	128,277	141,906
	City Holding Company	Common Stock	24,945	24,644
	Cme Group Inc Cl A	Common Stock	127,656	161,632
	Cno Financial Group Inc	Common Stock	8,168	10,084
	Cnx Resources Corp	Common Stock	19,777	27,539
	Coca Cola Femsa Sab De C V Sponsored Adr	Common Stock	10,492	8,879
	Coca-cola Europacific Partners Plc	Common Stock	11,724	14,133
	Coherent Corp	Common Stock	11,458	12,125
	Columbia Banking Systems Inc	Common Stock	8,024	9,318
	Comcast Corp Cl A	Common Stock	115,217	115,367
	Community Financial System Inc	Common Stock	12,950	14,063
	Compass Group Plc Spons Adr New June 2017	Common Stock	13,345	19,516
	Conmed Corp	Common Stock	10,451	9,924
	Conocophillips	Common Stock	86,403	128,326
	Construction Partners Inc Cl A	Common Stock	47,503	178,512
	Convatec Group Plc Adr	Common Stock	14,147	12,447
	Cooper Cos Inc Par	Common Stock	129,416	139,826
	Corebridge Financial Inc	Common Stock	97,978	156,145
	Crocs Inc	Common Stock	11,730	9,420
	Crown Castle Inc	Common Stock	250,599	204,392
	Csg Systems Intl Inc	Common Stock	11,465	13,391
	Csw Industrials Inc	Common Stock	52,371	69,149
	Cvb Financial Corp	Common Stock	9,857	11,133
	Daifuku Co Ltd Adr	Common Stock	9,546	12,194
	Danaher Corp	Common Stock	89,745	80,572
	Darden Restaurants Inc	Common Stock	104,492	133,857
	Darling Ingredients Inc	Common Stock	7,864	7,109
	Davide Campari Milano Nv Unspn Adr	Common Stock	15,620	10,675
	Dayforce Inc	Common Stock	9,167	12,058
	Deckers Outdoor Corp	Common Stock	25,967	34,931
	Dentsply Sirona Inc	Common Stock	67,676	54,871
	Deutsche Boerse Ag Unspn Adr	Common Stock	13,313	18,431
	Deutsche Telekom Ag Spon Adr	Common Stock	12,550	16,477
	Diamondrock Hospitality Co	Common Stock	13,763	14,285

CHRISTIAN LABOR ASSOCIATION - DEFINED CONTRIBUTION RETIREMENT PLAN
PLAN 002 41-6149933
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (Held at End of Year)
December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description	Cost	Current Value
	Dicks Sporting Goods Inc	Common Stock	18,089	16,019
	Digital Realty Trust Inc	Common Stock	182,848	315,647
	Diodes Inc	Common Stock	19,476	14,122
	DocuSign Inc	Common Stock	6,394	6,026
	Dominos Pizza Inc	Common Stock	91,159	99,483
	Dorman Products Inc	Common Stock	8,317	10,623
	DraftKings Inc Cl A	Common Stock	18,040	16,814
	Dsm-firmenich Ag Spon Adr	Common Stock	12,879	11,432
	Dsv A/s Unspan Adr	Common Stock	15,366	19,328
	Dynatrace Inc	Common Stock	14,204	17,555
	E L F Beauty Inc	Common Stock	12,025	8,035
	Eaton Corp Plc	Common Stock	54,950	68,365
	Ebara Corp Adr	Common Stock	10,810	18,262
	Elastic N V	Common Stock	15,831	13,178
	Embraer S A Spon Adr Repstg 4 Com Shs	Common Stock	10,452	12,324
	Empire State Realty Trust Cl A	Common Stock	9,850	9,536
	Encompass Health Corp	Common Stock	10,424	12,652
	Encore Capital Group Inc	Common Stock	8,102	7,978
	Entegris Inc	Common Stock	17,123	11,590
	Epiroc Aktiebolag Adr	Common Stock	21,410	19,443
	Epr Properties Ben Int	Common Stock	10,744	10,804
	Equifax Inc	Common Stock	136,744	146,539
	Equinix Inc Par \$0.001	Common Stock	155,530	202,721
	Equity Lifestyle Properties Inc	Common Stock	72,147	71,928
	Essential Utilities Inc	Common Stock	21,134	19,068
	Essex Property Trust Inc	Common Stock	99,063	122,168
	Evergy Inc	Common Stock	5,388	5,416
	Evertec Inc	Common Stock	112,922	97,789
	Exact Sciences Corp	Common Stock	10,064	11,407
	Exlservice Holdings Inc	Common Stock	7,173	9,320
	Exp World Holdings Inc	Common Stock	8,308	7,389
	Expand Energy Corp	Common Stock	16,905	20,507
	Experian Plc Adr	Common Stock	20,625	27,732
	Exponent Inc	Common Stock	104,546	106,029
	Extra Space Storage Inc	Common Stock	100,381	103,822
	Fabrinet	Common Stock	13,537	11,214
	Factset Research Systems Inc	Common Stock	99,387	105,662
	Fedex Corp	Common Stock	65,884	95,652
	First Financial Bancorp Ohio	Common Stock	10,966	11,451
	First Financial Bankshares Inc	Common Stock	89,517	95,965
	Franklin Electric Co Inc	Common Stock	26,547	24,850
	Freeport McMoran Inc	Common Stock	7,379	6,436
	Frontdoor Inc	Common Stock	9,068	13,175
	Frontier Communications Parent Inc	Common Stock	7,139	8,849
	Fujitsu Ltd Adr 5	Common Stock	19,555	22,793
	Fuller H B Co	Common Stock	96,502	108,710
	Gaming & Leisure Properties Inc	Common Stock	25,754	25,236
	Gartner Inc	Common Stock	42,687	57,167
	Ge Aerospace	Common Stock	88,556	89,566
	Ge Vernova Llc	Common Stock	44,928	43,090
	Generac Holdings Inc	Common Stock	7,787	7,287
	Genuine Parts Co	Common Stock	54,513	57,679
	Getty Realty Corp	Common Stock	101,137	89,998
	Glacier Bancorp Inc	Common Stock	14,159	16,623
	Global Net Lease Inc	Common Stock	6,918	6,023
	Goldman Sachs Group Inc	Common Stock	71,477	83,603
	Graham Holdings Co	Common Stock	28,146	31,389
	Graphic Packaging Holding Co	Common Stock	11,624	11,271
	Guidewire Software Inc	Common Stock	83,752	75,524
	Gxo Logistics Inc	Common Stock	8,244	6,482
	Haleon Plc Adr	Common Stock	15,707	17,945
	Halozyne Therapeutics Inc	Common Stock	11,800	10,279
	Hasbro Inc	Common Stock	53,712	60,662
	Healthcare Realty Trust Inc	Common Stock	188,837	180,195
	Heico Corp New Cl A	Common Stock	63,290	153,702
	Heineken Nv Sponsored Adr Level 1	Common Stock	19,754	14,081
	Hershey Company	Common Stock	68,846	63,168
	Highwoods Pptys Inc	Common Stock	77,349	56,573
	Hillenbrand Inc	Common Stock	18,813	12,989

CHRISTIAN LABOR ASSOCIATION - DEFINED CONTRIBUTION RETIREMENT PLAN
PLAN 002 41-6149933
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue	(c) Description	(d) Cost	(e) Current Value
	Hillman Solutions Corp	Common Stock	109,967	116,091
	Hilton Worldwide Holdings Inc	Common Stock	66,292	108,750
	Hitachi Ltd Adr 10 Com	Common Stock	10,454	22,603
	Hope Bancorp Inc	Common Stock	9,756	9,611
	Host Hotels & Resorts Inc	Common Stock	70,939	70,798
	Houlihan Lokey Inc Cl A	Common Stock	128,027	371,806
	Howmet Aerospace Inc	Common Stock	54,360	133,650
	Iac Inc	Common Stock	11,839	10,138
	Icon Plc	Common Stock	14,407	12,792
	Imcd Group N V Adr	Common Stock	18,470	18,790
	Ing Groep N V Sponsored Adr	Common Stock	10,486	12,693
	Ingredion Inc	Common Stock	81,698	125,730
	Innovative Industrial Properties Inc Cl A	Common Stock	2,584	2,266
	Insight Enterprises Inc	Common Stock	27,525	19,317
	Insmid Inc Par \$.01	Common Stock	15,088	13,394
	Inspire Medical Systems Inc	Common Stock	6,342	7,971
	Integer Hldgs Corp	Common Stock	19,019	20,276
	Intl Business Machines Corp	Common Stock	110,066	184,437
	Intra-cellular Therapies Inc	Common Stock	9,440	10,022
	Intuit Inc	Common Stock	38,748	54,680
	Invesco Ltd	Common Stock	14,083	15,015
	Invitation Homes Inc	Common Stock	172,937	156,461
	Iridium Communications Inc	Common Stock	9,228	10,215
	Iron Mountain Inc	Common Stock	84,632	139,796
	J & J Snack Foods Corp	Common Stock	7,114	6,671
	Jabil Inc	Common Stock	19,188	23,456
	Jack Henry & Associates Inc	Common Stock	20,945	51,889
	Janus Henderson Group Plc	Common Stock	4,667	4,678
	Jbt Marel Corp	Common Stock	110,978	134,472
	Jones Lang Lasalle * Inc	Common Stock	16,429	17,720
	Julius Baer Group Ltd Adr	Common Stock	13,292	14,718
	Juniper Networks Inc	Common Stock	10,557	10,598
	Kaiser Aluminum Corp Com Par \$0.01	Common Stock	10,795	7,659
	Kbc Group Nv Adr	Common Stock	11,142	16,122
	Kenvue Inc	Common Stock	127,385	134,206
	Kerry Group Plc Spon Adr	Common Stock	22,793	20,588
	Kimco Realty Corp	Common Stock	55,634	69,845
	Kinder Morgan Inc De	Common Stock	115,723	225,091
	Kkr & Co Inc	Common Stock	121,980	171,576
	Knight Swift Transportation Holdings Inc	Common Stock	6,583	6,736
	Knowles Corp	Common Stock	13,254	13,712
	Koninklijke Philips N V Spon Adr	Common Stock	67,893	118,346
	Kontoor Brands Inc	Common Stock	84,163	155,532
	Korn Ferry	Common Stock	17,697	16,863
	Lakeland Finl Corp	Common Stock	29,371	30,529
	Lamar Advertising Company New Cl A	Common Stock	44,139	41,513
	Landstar System Inc	Common Stock	60,466	99,679
	Lasertec Corp Unspn Adr	Common Stock	11,294	6,541
	Lattice Semiconductor Corp	Common Stock	8,781	7,931
	Lci Inds	Common Stock	13,435	12,200
	Lear Corp	Common Stock	96,783	68,279
	Leidos Holdings Inc	Common Stock	29,692	28,236
	Lennox Intl Inc	Common Stock	97,811	213,255
	Leonardo Spa Adr	Common Stock	12,950	15,861
	Liberty Media Corp Liberty Formula One Ser C	Common Stock	17,872	20,941
	Light & Wonder Inc	Common Stock	16,002	13,130
	Linde Plc	Common Stock	55,815	61,126
	Lineage Inc	Common Stock	29,344	20,617
	Lithia Motors Inc	Common Stock	17,615	22,876
	London Stock Exchange Group Adr	Common Stock	21,189	29,873
	Lonza Group Ag Adr	Common Stock	12,200	17,046
	Lowes Companies Inc	Common Stock	51,791	55,530
	Ltc Properties Inc	Common Stock	13,383	12,714
	Lvmh Moet Hennessy Louis Vuitton Adr	Common Stock	18,693	18,166
	Lxp Industrial Trust	Common Stock	19,391	15,607
	Lyft Inc Cl A	Common Stock	9,038	8,643
	L3harris Technologies Inc	Common Stock	78,765	85,794
	Madison Square Garden Sports Corp	Common Stock	8,139	9,253
	Madrigal Pharmaceuticals Inc	Common Stock	9,505	10,491

CHRISTIAN LABOR ASSOCIATION - DEFINED CONTRIBUTION RETIREMENT PLAN
PLAN 002 41-6149933
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue	(c) Description	(d) Cost	(e) Current Value
	Marvell Technology Inc	Common Stock	33,624	39,762
	Mastercard Inc Cl A	Common Stock	244,327	339,638
	Matador Resources Company	Common Stock	10,034	8,720
	Mativ Holdings Inc	Common Stock	6,943	4,436
	Medpace Holdings Inc	Common Stock	26,353	19,269
	Medtronic Plc	Common Stock	222,074	204,093
	Merck & Company Inc	Common Stock	127,633	162,550
	Merck Kgaa Spons Adr	Common Stock	19,115	15,747
	Merit Medical Systems Inc	Common Stock	22,888	25,341
	Meritage Homes Corp	Common Stock	23,866	19,228
	Meta Platforms Inc Cl A	Common Stock	308,216	548,623
	Metlife Inc	Common Stock	83,078	128,633
	Microsoft Corp	Common Stock	457,912	810,966
	Microstrategy Inc Cl A	Common Stock	9,341	15,350
	Mitsubishi Ufj Financial Group Inc Spon Adr	Common Stock	27,010	30,367
	Molson Coors Beverage Company Class B	Common Stock	92,891	96,584
	Monolithic Power System Inc	Common Stock	87,220	119,523
	Monro Inc	Common Stock	6,742	6,721
	Msci Inc Class A	Common Stock	136,443	148,802
	Mtu Aero Engines Ag Adr	Common Stock	12,415	16,568
	Mueller Industries Inc	Common Stock	25,420	31,665
	Murphy Oil Corp	Common Stock	13,489	9,683
	Natera Inc	Common Stock	12,377	15,672
	National Beverage Corp	Common Stock	59,615	78,299
	Natwest Group Plc Spon Adr Repstg 2 Ord New	Common Stock	15,643	17,798
	Neogen Corp	Common Stock	12,220	8,486
	Netapp Inc	Common Stock	54,470	84,971
	Netflix Inc	Common Stock	46,716	45,457
	Neurocrine Bioscncs Inc	Common Stock	19,754	18,155
	Nexstar Media Group Inc	Common Stock	14,081	13,427
	Nomura Research Institute Ltd Adr	Common Stock	10,415	12,105
	Nordson Corp	Common Stock	58,226	99,807
	Norwegian Cruise Line Holdings Ltd	Common Stock	13,482	17,059
	Novo Nordisk As Adr	Common Stock	35,397	23,483
	Nrg Energy Inc	Common Stock	14,590	16,510
	Nutanix Inc Cl A	Common Stock	9,789	12,052
	Nvidia Corp	Common Stock	324,023	648,084
	Nxp Semiconductors N V	Common Stock	86,905	105,172
	Oge Energy Corp	Common Stock	24,412	27,473
	Old Dominion Freight Line Inc	Common Stock	35,428	67,385
	Old Natl Bancorp Ind	Common Stock	20,680	23,203
	Omega Healthcare Investors Inc	Common Stock	98,192	102,233
	Omnicell Inc	Common Stock	6,716	10,863
	Onemain Hldgs Inc	Common Stock	17,934	17,776
	Ormat Technologies Inc	Common Stock	6,622	5,959
	Osi Systems Inc	Common Stock	11,331	12,725
	Ovintiv Inc	Common Stock	7,846	6,561
	Owens Corning Inc	Common Stock	11,008	10,390
	Packaging Corp Of America	Common Stock	57,509	92,979
	Pacs Group Inc	Common Stock	27,811	9,544
	Parker-hannifin Corp	Common Stock	27,391	66,147
	Pennymac Financial Services Inc	Common Stock	12,950	12,768
	Pentair Plc	Common Stock	65,758	130,128
	Penumbra Inc	Common Stock	10,812	13,061
	Pepsico Inc	Common Stock	56,102	57,631
	Performance Food Group Co	Common Stock	12,892	16,910
	Pfizer Inc	Common Stock	132,454	122,781
	Philip Morris Intl Inc	Common Stock	91,544	94,715
	Phillips 66	Common Stock	51,449	94,790
	Pinnacle West Capital Corp	Common Stock	116,177	131,054
	Plexus Corp	Common Stock	17,253	23,003
	Pool Corp	Common Stock	130,741	125,807
	Popular Inc	Common Stock	13,695	12,886
	Pricesmart Inc	Common Stock	9,867	11,153
	Primerica Inc	Common Stock	38,398	132,453
	Privia Health Group Inc	Common Stock	6,824	7,058
	Progress Software Corp	Common Stock	20,140	23,389
	Prologis Inc	Common Stock	286,970	258,542
	Public Storage Inc	Common Stock	135,252	134,748

CHRISTIAN LABOR ASSOCIATION - DEFINED CONTRIBUTION RETIREMENT PLAN
PLAN 002 41-6149933
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (Held at End of Year)
December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description	Cost	Current Value
	Pure Storage Inc Cl A	Common Stock	16,004	15,296
	Qualys Inc	Common Stock	13,361	12,760
	R L I Corp	Common Stock	43,680	127,414
	Radian Group Inc	Common Stock	77,341	117,301
	Range Resources Corp	Common Stock	8,558	8,923
	Rbc Bearings Inc	Common Stock	48,202	131,921
	Realty Income Corp	Common Stock	165,654	151,311
	Reliance Inc	Common Stock	28,513	25,041
	Relx Plc Spon Adr	Common Stock	10,149	19,213
	Renaissancere Holdings Limited	Common Stock	8,665	9,455
	Renesas Electronics Corp Adr Repstg 1/2	Common Stock	16,966	13,150
	Rentokil Initial Plc Adr	Common Stock	22,042	20,484
	Repligen Corp	Common Stock	8,675	9,356
	Resideo Technologies Inc	Common Stock	6,891	7,445
	Rivian Automotive Inc Cl A	Common Stock	12,962	10,467
	Robinhood Markets Inc Cl A	Common Stock	14,350	21,797
	Roku Inc Ser A	Common Stock	9,378	9,293
	Ross Stores Inc	Common Stock	119,678	152,934
	Royal Gold Inc	Common Stock	11,892	11,207
	Rtx Corp	Common Stock	149,069	213,388
	Sabra Health Care Reit Inc	Common Stock	8,387	8,764
	Safran S A Spon Adr	Common Stock	17,560	19,075
	Saia Inc	Common Stock	18,181	16,406
	Salesforce Inc	Common Stock	117,147	135,404
	Sandoz Group Ag Sponds Ads	Common Stock	9,668	11,705
	Sanmina Corp	Common Stock	7,955	8,172
	Sap Se Spon Adr	Common Stock	16,867	35,208
	Sarepta Therapeutics Inc	Common Stock	9,369	7,539
	Sba Communications Corp Cl A	Common Stock	34,749	33,016
	Schlumberger Ltd	Common Stock	20,332	16,218
	Scholastic Corp	Common Stock	10,649	6,015
	Schwab Charles Corp	Common Stock	45,392	67,867
	Scotts Miracle-gro Co	Common Stock	72,589	62,957
	Servicenow Inc	Common Stock	39,573	93,291
	Shake Shack Inc Cl A	Common Stock	8,299	12,331
	Shell Plc Sponsored Adr Repstg Ord Shs	Common Stock	12,008	12,154
	Shift4 Payments Inc Cl A	Common Stock	16,732	19,614
	Shopify Inc Cl A	Common Stock	54,618	72,730
	Siemens A G Spon Adr	Common Stock	21,711	20,786
	Simmons First Natl Corp Cl A \$0.01 Par	Common Stock	12,285	13,308
	Simon Property Group Inc	Common Stock	155,364	267,270
	Simpson Manufacturing Co Inc	Common Stock	18,562	16,251
	Siteone Landscape Supply Inc	Common Stock	48,468	83,015
	Skechers Usa Inc Cl A	Common Stock	13,593	13,650
	Skywest Inc	Common Stock	17,908	20,527
	Slm Corp	Common Stock	10,665	12,466
	Sm Energy Co	Common Stock	7,940	6,550
	Smc Corp Japan Spon Adr	Common Stock	20,270	15,116
	Smurfit Westrock Plc	Common Stock	13,376	14,381
	Sofi Technologies Inc	Common Stock	8,904	17,602
	Sonova Holdings Ag Adr	Common Stock	14,474	15,545
	Sony Group Corp Adr	Common Stock	24,575	25,815
	Sphere Entertainment Co Cl A	Common Stock	7,371	6,653
	Spotify Technology Sa	Common Stock	71,653	181,636
	Steel Dynamics Inc	Common Stock	11,522	9,924
	Stifel Financial Corp	Common Stock	18,043	23,019
	Strategic Education Inc	Common Stock	10,004	7,941
	Sun Communities Inc	Common Stock	197,718	167,362
	Sunrun Inc	Common Stock	9,901	5,337
	Supernus Pharmaceuticals Inc	Common Stock	6,358	7,991
	Symrise Ag Adr	Common Stock	23,820	23,505
	Taiwan Semiconductor Manufacturing Co Ltd Spon Adr	Common Stock	140,565	152,462
	Targa Resources Corp	Common Stock	22,639	29,988
	Target Corp	Common Stock	75,120	72,321
	Teladoc Health Inc	Common Stock	8,435	8,054
	Teledyne Technologies Inc	Common Stock	136,631	156,412
	Teleflex Inc	Common Stock	15,850	11,925
	Tencent Music Entertainment Group Ads Repstg Cl A Ord Shs	Common Stock	10,605	9,931
	Tenet Healthcare Corp	Common Stock	13,933	13,128

CHRISTIAN LABOR ASSOCIATION - DEFINED CONTRIBUTION RETIREMENT PLAN
PLAN 002 41-6149933
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue	(c) Description	(d) Cost	(e) Current Value
	Terex Corp	Common Stock	16,395	12,572
	Terumo Corp Adr	Common Stock	15,495	18,506
	Tesla Inc	Common Stock	239,730	217,266
	Texas Instruments Inc	Common Stock	71,525	96,755
	Thermo Fisher Scientific Inc	Common Stock	35,569	30,694
	Thor Industries Inc	Common Stock	73,935	79,535
	Toast Inc Cl A	Common Stock	10,401	13,887
	Tokyo Electron Ltd Unspn Adr	Common Stock	16,030	11,324
	Toll Brothers Inc	Common Stock	14,313	12,973
	Topbuild Corp	Common Stock	15,223	10,274
	Toyota Motor Corp Spon Adr	Common Stock	13,750	15,180
	Tpg Inc Cl A	Common Stock	17,932	23,816
	Trane Technologies Plc	Common Stock	111,989	104,157
	Transunion	Common Stock	41,274	40,143
	Tripadvisor Inc	Common Stock	7,997	6,809
	Truist Financial Corp	Common Stock	103,804	104,199
	U S Bancorp De	Common Stock	95,128	98,099
	Udr Inc	Common Stock	19,983	87,818
	Ufp Industries Inc	Common Stock	13,815	13,743
	Unicredit Spa Adr New 2017	Common Stock	17,476	19,580
	Unifirst Corp	Common Stock	108,652	102,996
	Unilever Plc Spon Adr	Common Stock	22,863	24,494
	Union Pacific Corp	Common Stock	36,456	63,851
	United Community Bank Blairsville Ga	Common Stock	11,514	12,762
	United Parks & Resorts Inc	Common Stock	8,840	8,372
	United States Steel Corp	Common Stock	6,930	6,152
	United Therapeutics Corp	Common Stock	16,407	17,642
	Universal Display Corp	Common Stock	108,364	82,457
	Universal Music Group Nv Ads	Common Stock	16,286	17,239
	Us Foods Holding Corp	Common Stock	18,356	23,274
	Veeva Systems Inc Cl A	Common Stock	55,645	55,506
	Verisk Analytics Inc	Common Stock	153,829	195,831
	Vertex Pharmaceuticals Inc	Common Stock	84,265	71,278
	Viavi Solutions Inc	Common Stock	6,550	8,454
	Vici Properties Inc	Common Stock	220,757	213,730
	Viking Therapeutics Inc	Common Stock	6,912	3,702
	Virtu Financial Inc Cl A	Common Stock	7,461	11,596
	Virtus Investment Partners Inc	Common Stock	11,442	10,367
	Visa Inc Cl A	Common Stock	36,630	55,307
	Vistra Corp	Common Stock	40,117	44,118
	Wabtec	Common Stock	97,667	152,241
	Watsco Inc Cl A	Common Stock	74,626	153,540
	Watts Water Technology Inc	Common Stock	16,460	16,874
	Wayfair Inc Cl A	Common Stock	6,249	6,205
	Wd 40 Co	Common Stock	43,143	96,587
	Wells Fargo & Co	Common Stock	69,361	101,286
	Welltower Inc	Common Stock	248,946	382,753
	West Pharmaceutical Services Inc	Common Stock	83,257	131,024
	Western Alliance Bancorp	Common Stock	7,277	7,101
	Wex Inc	Common Stock	8,931	8,240
	Weyerhaeuser Co	Common Stock	266,381	231,759
	Williams Sonoma Inc	Common Stock	10,236	14,259
	Wingstop Inc	Common Stock	21,053	17,905
	Xenia Hotels & Resorts Inc	Common Stock	8,066	8,127
	Xpo Inc	Common Stock	11,325	12,458
	Yelp Inc Cl A	Common Stock	9,035	9,326
	3m Company	Common Stock	103,700	120,956
			22,208,221	27,853,002
	Corporate Bonds			
	At&t Inc Gbl Note Cpn	4.350% 03/01/29	114,031	116,400
	At&t Inc Unsecd Gbl Note Cpn	2.750% 06/01/31	271,880	244,059
	Abbvie Inc Sr Note Cpn	3.600% 05/14/25	79,256	78,692
	Abbvie Inc Sr Note Cpn	4.950% 03/15/31	166,520	159,066
	Ally Finl Inc Sr Note Cpn	4.750% 06/09/27	93,843	94,553
	Altria Grp Inc Sr Note Cpn	2.450% 02/04/32	58,649	52,428
	American Expr Co Sr Note Cpn	1.650% 11/04/26	106,594	101,296
	Anheuserbusch Inbev Worldwide Inc Gtd Note Cpn	3.500% 06/01/30	174,943	154,658
	Anheuser Busch Inbev Fin Inc Gtd Note Cpn	4.700% 02/01/36	66,811	56,870
	Anthem Inc Unsecd Note Cpn	4.101% 03/01/28	81,080	69,424

CHRISTIAN LABOR ASSOCIATION - DEFINED CONTRIBUTION RETIREMENT PLAN
PLAN 002 41-6149933
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue	(c) Description	(d) Cost	(e) Current Value
	Apple Inc Note Cpn	3.750% 11/13/47	108,166	89,423
	Bank America Corp Sr Note Cpn	3.500% 04/19/26	110,256	109,234
	Bank America Corp Sr Note Cpn	3.248% 10/21/27	297,007	284,552
	Bank Nova Scotia Sr Sustainability Medium Term Note Cpn	3.450% 04/11/25	83,559	84,709
	Berkshire Hathaway Inc Sr Note Cpn	3.125% 03/15/26	172,665	162,461
	Blackrock Inc Unsecd Note Cpn	2.400% 04/30/30	87,317	77,491
	Boston Pptys Lp Note Cpn	2.750% 10/01/26	33,936	32,716
	Broadcom Corp Cayman Fin Ltd Sr Note Cpn	3.875% 01/15/27	41,903	42,308
	Csx Corp Note Cpn	2.600% 11/01/26	105,423	102,336
	Cvs Hlth Corp Sr Note Cpn	4.300% 03/25/28	62,005	60,989
	Cvs Hlth Corp Sr Note Cpn	5.300% 06/01/33	165,623	158,336
	Capital One Finl Corp Sr Note Cpn	3.750% 03/09/27	80,580	83,833
	Citigroup Inc Sr Note Fxd/var Cpn	2.561% 05/01/32	186,821	160,053
	Comcast Corp New Unsecd Note Cpn	4.250% 10/15/30	87,192	82,930
	Deere John Cap Corp Medium Term Note Cpn	4.750% 01/20/28	157,648	156,841
	Energy Transfer Prttrs Lp Sr Note Cpn	4.050% 03/15/25	78,135	77,814
	Entergy Corp New Sr Note Cpn	0.900% 09/15/25	92,159	90,375
	Enterprise Prods Oper Llc Gtd Sr Note Cpn	3.750% 02/15/25	144,347	144,755
	Exxon Mobil Corp Sr Note Cpn	2.992% 03/19/25	99,686	99,670
	Ford Motor Co Unsecd Note Cpn	3.250% 02/12/32	91,934	92,366
	Genl Mills Inc Note Cpn	4.000% 04/17/25	75,410	74,761
	Genl Mtrs Finl Co Inc Sr Note Cpn	4.350% 01/17/27	92,814	87,939
	Georgia Pwr Co Sr Note Ser B Cpn	5.250% 03/15/34	164,231	163,395
	Gilead Sciences Inc Sr Note Cpn	3.500% 02/01/25	155,202	154,809
	Goldman Sachs Group Inc Sr Gbl Note Fxd/var Cpn	1.431% 03/09/27	177,848	172,783
	Goldman Sachs Group Inc Sr Note Fxd/var Cpn	1.948% 10/21/27	122,648	125,821
	Honda Mtr Co Ltd Sr Note Cpn	2.534% 03/10/27	88,774	85,935
	Humana Inc Sr Note Cpn	5.375% 04/15/31	183,857	181,453
	Intel Corp Sr Note Cpn	2.450% 11/15/29	88,621	77,142
	Jpmorgan Chase & Co Unsecd Note Fxd/var Cpn	1.953% 02/04/32	89,042	89,176
	Jpmorgan Chase & Co Note Fxd/var Cpn	4.912% 07/25/33	161,984	156,862
	Kinder Morgan Inc Sr Note Cpn	5.000% 02/01/29	89,839	89,861
	Lowe's Cos Inc Unsecd Note Cpn	2.625% 04/01/31	60,143	53,003
	Metlife Inc Sr Note Cpn	5.375% 07/15/33	113,487	116,312
	Microsoft Corp Sr Note Cpn	2.525% 06/01/50	72,881	57,256
	Midamern Energy Hldgs Co New Sr Bond Cpn	6.125% 04/01/36	77,858	69,743
	Mondelez Intl Inc Unsecd Note Cpn	2.750% 04/13/30	44,223	39,360
	Nextera Energy Cap Hldgs Inc Gtd Debenture Cpn	2.250% 06/01/30	90,573	78,496
	Nisource Inc Unsecd Note Cpn	0.950% 08/15/25	90,317	88,855
	Nvidia Corp Unsecd Note Cpn	2.850% 04/01/30	89,671	80,622
	Oracle Corp Note Cpn	3.900% 05/15/35	78,916	67,494
	Pnc Finl Svcs Grp Inc Sr Note Cpn	2.550% 01/22/30	84,142	87,988
	Pfizer Invt Entprs Pte Ltd Sr Note Cpn	4.450% 05/19/28	81,072	83,221
	Philip Morris Intl Inc Note Cpn	5.125% 02/15/30	86,420	86,496
	Royal Bank Canada Secd Gbl Medium Term Sr Bk Nt Ser I Cpr	3.625% 05/04/27	125,023	122,802
	Shell Intl Fin Bv Gtd Note Call @make Whole T+50bp Cpn	6.375% 12/15/38	114,871	100,115
	Simon Pty Grp Lp Note Cpn	3.500% 09/01/25	102,179	101,181
	Starbucks Corp Note Cpn	2.250% 03/12/30	84,494	73,584
	T-mobile Usa Inc Sr Secd Note Cpn	3.750% 04/15/27	54,899	51,783
	Thermo Fisher Scientific Inc Sr Note Cpn	5.000% 01/31/29	69,694	69,465
	Toronto Dominion Bank Unsecd Sr Medium Term Note Cpn	1.250% 09/10/26	95,027	91,406
	Toyota Mtr Cr Corp Unsecd Medium Term Note Cpn	3.050% 03/22/27	70,792	70,688
	Truist Finl Corp Unsecd Medium Term Note Cpn	4.916% 07/28/33	89,749	84,835
	Unitedhealth Grp Inc Note Cpn	5.800% 03/15/36	67,926	66,436
	Unitedhealth Grp Inc Sr Note Cpn	4.000% 05/15/29	287,811	284,599
	Verizon Commns Inc Note Cpn	2.625% 08/15/26	168,102	164,855
	Virginia Elec & Pwr Co Sr Note Ser A Cpn	3.150% 01/15/26	92,332	92,647
	Visa Inc Sr Note Cpn	4.300% 12/14/45	143,177	112,825
	Wells Fargo & Co Medium Term Sr Note Cpn	3.000% 02/19/25	68,925	68,843
	Wells Fargo & Co Medium Term Sr Note Fxd/var Cpn	2.879% 10/30/30	92,206	88,787
	Westpac Bkg Corp Sr Note Cpn	2.350% 02/19/25	90,739	90,599
			<u>7,777,888</u>	<u>7,424,871</u>
	Us Government Securities			
	U S Treasury Bond Cpn	2.750% 11/15/42	610,798	448,274
	U S Treasury Bond Cpn	3.000% 02/15/49	969,584	610,198
	U S Treasury Bond Cpn	2.375% 05/15/51	289,904	212,855
	U S Treasury Bond Cpn	3.875% 02/15/43	107,070	99,723
	U S Treasury Bond Cpn	4.125% 08/15/53	186,657	174,777
	U S Treasury Bond Cpn	4.250% 02/15/54	117,475	112,334

CHRISTIAN LABOR ASSOCIATION - DEFINED CONTRIBUTION RETIREMENT PLAN
PLAN 002 41-6149933
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue	(c) Description	(d) Cost	(e) Current Value
	U S Treasury Note Inflation Index Note Cpn	0.125% 10/15/25	234,571	228,360
	U S Treasury Note Cpn	2.750% 02/15/28	158,354	148,025
	U S Treasury Note Cpn	2.875% 05/15/28	134,537	128,967
	U S Treasury Note Cpn	2.875% 08/15/28	313,836	285,422
	U S Treasury Note Cpn	2.625% 02/15/29	142,155	144,925
	U S Treasury Note Cpn	2.250% 11/15/25	136,029	132,680
	U S Treasury Note Cpn	1.625% 02/15/26	278,739	286,565
	U S Treasury Note Cpn	2.750% 06/30/25	164,164	163,788
	U S Treasury Note Cpn	1.625% 08/15/29	212,530	186,441
	U S Treasury Note Cpn	1.125% 02/28/27	147,256	140,414
	U S Treasury Note Cpn	0.625% 05/15/30	315,313	293,840
	U S Treasury Note Cpn	0.250% 06/30/25	227,938	229,012
	U S Treasury Note Cpn	1.250% 06/30/28	356,350	333,643
	U S Treasury Note Cpn	0.875% 09/30/26	172,955	179,407
	U S Treasury Note Cpn	1.125% 10/31/26	290,854	278,913
	U S Treasury Note Cpn	1.875% 02/15/32	326,681	317,269
	U S Treasury Note Cpn	2.875% 05/15/32	244,926	229,181
	U S Treasury Note Cpn	2.750% 05/31/29	110,423	112,219
	U S Treasury Note Cpn	3.125% 08/31/27	165,465	165,139
	U S Treasury Note Cpn	4.125% 11/15/32	315,530	302,492
	U S Treasury Note Cpn	3.875% 11/30/29	186,934	180,895
	U S Treasury Note Cpn	3.500% 02/15/33	315,346	302,453
	U S Treasury Note Cpn	3.375% 05/15/33	326,371	314,426
	U S Treasury Note Cpn	3.625% 05/31/28	310,414	308,109
	U S Treasury Note Cpn	3.875% 08/15/33	142,598	141,876
	U S Treasury Note Cpn	4.000% 01/31/29	95,464	94,710
	U S Treasury Note Cpn	4.000% 02/15/34	92,648	90,049
	U S Treasury Note Cpn	4.250% 02/28/29	134,266	133,414
	U S Treasury Note Cpn	4.125% 03/31/29	106,258	107,977
	U S Treasury Note Cpn	4.375% 05/15/34	116,974	113,310
	U S Treasury Note Cpn	4.000% 07/31/29	231,017	223,523
			<u>8,788,384</u>	<u>7,955,605</u>
			<u>\$ 41,838,286</u>	<u>\$ 46,297,271</u>

4175 Board of Trustees of Christian
41-6149933

Federal Statements

FYE: 12/31/2024 **Christian Labor Association Pension Trust Defined
Plan: 002**

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	JP Morgan Us Governm	Registered Investmen	\$ 3,063,793	\$ 3,063,793
	Academy Sports & Out	Common Stock	8,700	8,745
	Accor S A Spon Adr	Common Stock	12,701	14,593
	Advanced Drain Syste	Common Stock	11,015	7,167
	Advanced Energy Indu	Common Stock	19,599	19,079
	Adyen N V Adr	Common Stock	10,057	13,121
	Affirm Holdings Inc	Common Stock	7,173	12,972
	Agnc Investment Corp	Common Stock	12,883	11,632
	Agree Realty Corp	Common Stock	40,230	37,973
	Air Lease Corp Cl A	Common Stock	92,004	104,760
	Air Products & Chemi	Common Stock	93,152	98,324
	Alaska Air Group Inc	Common Stock	9,942	15,993
	Albany Intl Corp Cl	Common Stock	68,564	80,370
	Alcoa Corp	Common Stock	8,281	8,160
	Alcon Inc	Common Stock	16,446	17,063
	Align Technology Inc	Common Stock	118,751	88,825
	Allegion Public Ltd	Common Stock	75,256	93,567
	Alphabet Inc Cl A	Common Stock	210,896	393,744
	Amazon.com Inc	Common Stock	432,801	656,854
	American Airlines Gr	Common Stock	6,989	10,911
	American Electric Po	Common Stock	100,813	95,735
	American Homes 4 Ren	Common Stock	61,282	64,662
	American Intl Group	Common Stock	65,798	108,763
	American Sts Water C	Common Stock	9,146	6,917
	American Tower Corp	Common Stock	392,341	387,362
	Americold Realty Tru	Common Stock	61,599	48,407
	Ameris Bancorp	Common Stock	15,186	16,080
	Amern Axle & Mfg Hld	Common Stock	7,218	5,836
	Ametek Inc	Common Stock	164,079	215,951
	Amgen Inc	Common Stock	44,148	50,043
	Amphenol Corp Cl A	Common Stock	164,511	174,181
	Aon Plc Cl A	Common Stock	16,517	19,754
	Apa Corp	Common Stock	9,653	7,066
	Apollo Global Manage	Common Stock	79,678	75,974
	Apple Inc	Common Stock	250,287	348,835
	Applied Industrial T	Common Stock	39,358	44,541
	Applovin Corp Cl A	Common Stock	7,394	27,526
	Aramark	Common Stock	11,833	13,021
	Arcelormittal Sa Lux	Common Stock	17,726	16,584
	Arcosa Inc	Common Stock	13,282	13,931
	Armstrong World Indu	Common Stock	76,989	140,058
	Arrow Electronics In	Common Stock	14,364	12,896
	Arrowhead Pharmaceut	Common Stock	6,913	4,944
	Ashtead Group Plc Ad	Common Stock	15,553	14,670
	Asm International N	Common Stock	12,519	16,505
	Asml Holding Nv Ny R	Common Stock	83,686	80,397
	Aspen Technology Inc	Common Stock	59,672	77,136
	Assurant Inc	Common Stock	12,901	16,205
	Astrazeneca Plc Spon	Common Stock	26,265	26,274
	At&t Inc	Common Stock	163,542	206,023
	Atlassian Corp Cl A	Common Stock	90,501	102,463
	Autodesk Inc	Common Stock	82,257	81,577

4175 Board of Trustees of Christian

41-6149933

Federal StatementsFYE: 12/31/2024 **Christian Labor Association Pension Trust Defined
Plan: 002****Assets Held for Investment (continued)**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	Autoliv Inc	Common Stock	\$ 20,544	\$ 18,101
	Autonation Inc	Common Stock	20,428	19,022
	Avalonbay Commntys I	Common Stock	43,551	42,234
	Avis Budget Group In	Common Stock	8,640	6,771
	Axcelis Technologies	Common Stock	17,067	8,105
	Axon Enterprise Inc	Common Stock	18,112	33,876
	Azenta Inc	Common Stock	97,061	97,800
	Badger Meter Inc	Common Stock	27,131	49,212
	Bae Systems Plc Spon	Common Stock	14,995	18,177
	Balchem Corp	Common Stock	29,617	27,709
	Bank Ireland Group P	Common Stock	13,081	14,210
	Bank Of Hawaii Corp	Common Stock	99,448	98,525
	Barclays Plc Adr	Common Stock	14,777	18,221
	Bath & Body Works In	Common Stock	8,411	8,995
	Beam Therapeutics In	Common Stock	11,546	10,515
	Bentley Systems Inc	Common Stock	111,057	109,745
	Berkley W R Corp	Common Stock	52,149	85,322
	Berry Global Group I	Common Stock	6,866	7,437
	Bjs Wholesale Club H	Common Stock	7,928	7,773
	Bloom Energy Corp Cl	Common Stock	3,600	5,819
	Blue Owl Capital Inc	Common Stock	8,709	11,072
	Boston Scientific Co	Common Stock	53,504	107,005
	Boyd Gaming Corp	Common Stock	52,049	74,789
	Bp Plc Spon Adr	Common Stock	8,014	6,355
	Brady Corp Cl A	Common Stock	35,453	38,033
	Bread Financial Hold	Common Stock	10,421	12,334
	Bridgestone Corp Ad	Common Stock	16,925	13,441
	Brixmor Property Grp	Common Stock	16,889	17,038
	Broadridge Financial	Common Stock	27,455	100,384
	Brookfield Asset Mgm	Common Stock	47,728	75,649
	Brown & Brown Inc	Common Stock	82,748	121,098
	Builders Firstsource	Common Stock	16,604	14,436
	Bunge Global Sa	Common Stock	17,641	12,364
	Bureau Veritas Sa Ad	Common Stock	18,586	16,939
	Caci International I	Common Stock	13,767	12,526
	Cadence Design Syste	Common Stock	46,267	61,594
	Caesars Entertainmen	Common Stock	52,471	45,284
	Cardinal Health Inc	Common Stock	26,222	64,575
	Carlisle Companies I	Common Stock	17,299	14,385
	Carlyle Group Inc	Common Stock	11,929	13,178
	Carvana Company Cl A	Common Stock	7,033	9,761
	Celsius Holdings Inc	Common Stock	9,273	5,347
	Charles River Lab In	Common Stock	9,974	8,122
	Cheesecake Factory I	Common Stock	74,539	119,027
	Cheniere Energy Inc	Common Stock	80,064	94,328
	Chevron Corp	Common Stock	69,173	98,346
	Choice Hotels Intl I	Common Stock	85,518	101,658
	Ciena Corp	Common Stock	7,425	12,213
	Cisco Systems Inc	Common Stock	68,652	94,187
	Citigroup Inc	Common Stock	128,277	141,906
	City Holding Company	Common Stock	24,945	24,644

4175 Board of Trustees of Christian

41-6149933

Federal Statements

FYE: 12/31/2024 **Christian Labor Association Pension Trust Defined
Plan: 002**

Assets Held for Investment (continued)

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	Cme Group Inc Cl A	Common Stock	\$ 127,656	\$ 161,632
	Cno Financial Group	Common Stock	8,168	10,084
	Cnx Resources Corp	Common Stock	19,777	27,539
	Coca Cola Femsa Sab	Common Stock	10,492	8,879
	Coca-cola Europacifi	Common Stock	11,724	14,133
	Coherent Corp	Common Stock	11,458	12,125
	Columbia Banking Sys	Common Stock	8,024	9,318
	Comcast Corp Cl A	Common Stock	115,217	115,367
	Community Financial	Common Stock	12,950	14,063
	Compass Group Plc Sp	Common Stock	13,345	19,516
	Conmed Corp	Common Stock	10,451	9,924
	Conocophillips	Common Stock	86,403	128,326
	Construction Partner	Common Stock	47,503	178,512
	Convatec Group Plc A	Common Stock	14,147	12,447
	Cooper Cos Inc Par	Common Stock	129,416	139,826
	Corebridge Financial	Common Stock	97,978	156,145
	Crocs Inc	Common Stock	11,730	9,420
	Crown Castle Inc	Common Stock	250,599	204,392
	Csg Systems Intl Inc	Common Stock	11,465	13,391
	Csw Industrials Inc	Common Stock	52,371	69,149
	Cvb Financial Corp	Common Stock	9,857	11,133
	Daifuku Co Ltd Adr	Common Stock	9,546	12,194
	Danaher Corp	Common Stock	89,745	80,572
	Darden Restaurants I	Common Stock	104,492	133,857
	Darling Ingredients	Common Stock	7,864	7,109
	Davide Campari Milan	Common Stock	15,620	10,675
	Dayforce Inc	Common Stock	9,167	12,058
	Deckers Outdoor Corp	Common Stock	25,967	34,931
	Dentsply Sirona Inc	Common Stock	67,676	54,871
	Deutsche Boerse Ag U	Common Stock	13,313	18,431
	Deutsche Telekom Ag	Common Stock	12,550	16,477
	Diamondrock Hospital	Common Stock	13,763	14,285
	Dicks Sporting Goods	Common Stock	18,089	16,019
	Digital Realty Trust	Common Stock	182,848	315,647
	Diodes Inc	Common Stock	19,476	14,122
	DocuSign Inc	Common Stock	6,394	6,026
	Dominos Pizza Inc	Common Stock	91,159	99,483
	Dorman Products Inc	Common Stock	8,317	10,623
	Draftkings Inc Cl A	Common Stock	18,040	16,814
	Dsm-firmenich Ag Spo	Common Stock	12,879	11,432
	Dsv A/s Unspn Adr	Common Stock	15,366	19,328
	Dynatrace Inc	Common Stock	14,204	17,555
	E L F Beauty Inc	Common Stock	12,025	8,035
	Eaton Corp Plc	Common Stock	54,950	68,365
	Ebara Corp Adr	Common Stock	10,810	18,262
	Elastic N V	Common Stock	15,831	13,178
	Embraer S A Spon Adr	Common Stock	10,452	12,324
	Empire State Realty	Common Stock	9,850	9,536
	Encompass Health Cor	Common Stock	10,424	12,652
	Encore Capital Group	Common Stock	8,102	7,978
	Entegris Inc	Common Stock	17,123	11,590

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Federal StatementsFYE: 12/31/2024 **Christian Labor Association Pension Trust Defined
Plan: 002****Assets Held for Investment (continued)**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	Epiroc Aktiebolag Ad	Common Stock	\$ 21,410	\$ 19,443
	Epr Properties Ben I	Common Stock	10,744	10,804
	Equifax Inc	Common Stock	136,744	146,539
	Equinix Inc Par \$0.0	Common Stock	155,530	202,721
	Equity Lifestyle Pro	Common Stock	72,147	71,928
	Essential Utilities	Common Stock	21,134	19,068
	Essex Property Trust	Common Stock	99,063	122,168
	Evergy Inc	Common Stock	5,388	5,416
	Evertec Inc	Common Stock	112,922	97,789
	Exact Sciences Corp	Common Stock	10,064	11,407
	Exlservice Holdings	Common Stock	7,173	9,320
	Exp World Holdings I	Common Stock	8,308	7,389
	Expand Energy Corp	Common Stock	16,905	20,507
	Experian Plc Adr	Common Stock	20,625	27,732
	Exponent Inc	Common Stock	104,546	106,029
	Extra Space Storage	Common Stock	100,381	103,822
	Fabrinet	Common Stock	13,537	11,214
	Factset Research Sys	Common Stock	99,387	105,662
	Fedex Corp	Common Stock	65,884	95,652
	First Financial Banc	Common Stock	10,966	11,451
	First Financial Bank	Common Stock	89,517	95,965
	Franklin Electric Co	Common Stock	26,547	24,850
	Freeport Mcmoran Inc	Common Stock	7,379	6,436
	Frontdoor Inc	Common Stock	9,068	13,175
	Frontier Communicati	Common Stock	7,139	8,849
	Fujitsu Ltd Adr 5	Common Stock	19,555	22,793
	Fuller H B Co	Common Stock	96,502	108,710
	Gaming & Leisure Pro	Common Stock	25,754	25,236
	Gartner Inc	Common Stock	42,687	57,167
	Ge Aerospace	Common Stock	88,556	89,566
	Ge Vernova Llc	Common Stock	44,928	43,090
	Generac Holdings Inc	Common Stock	7,787	7,287
	Genuine Parts Co	Common Stock	54,513	57,679
	Getty Realty Corp	Common Stock	101,137	89,998
	Glacier Bancorp Inc	Common Stock	14,159	16,623
	Global Net Lease Inc	Common Stock	6,918	6,023
	Goldman Sachs Group	Common Stock	71,477	83,603
	Graham Holdings Co	Common Stock	28,146	31,389
	Graphic Packaging Ho	Common Stock	11,624	11,271
	Guidewire Software I	Common Stock	83,752	75,524
	Gxo Logistics Inc	Common Stock	8,244	6,482
	Haleon Plc Adr	Common Stock	15,707	17,945
	Halozyme Therapeutic	Common Stock	11,800	10,279
	Hasbro Inc	Common Stock	53,712	60,662
	Healthcare Realty Tr	Common Stock	188,837	180,195
	Heico Corp New Cl A	Common Stock	63,290	153,702
	Heineken Nv Sponsore	Common Stock	19,754	14,081
	Hershey Company	Common Stock	68,846	63,168
	Highwoods Pptys Inc	Common Stock	77,349	56,573
	Hillenbrand Inc	Common Stock	18,813	12,989
	Hillman Solutions Co	Common Stock	109,967	116,091

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Plan: 002****Assets Held for Investment (continued)**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	Hilton Worldwide Hol	Common Stock	\$ 66,292	\$ 108,750
	Hitachi Ltd Adr 10 C	Common Stock	10,454	22,603
	Hope Bancorp Inc	Common Stock	9,756	9,611
	Host Hotels & Resort	Common Stock	70,939	70,798
	Houlihan Lokey Inc C	Common Stock	128,027	371,806
	Howmet Aerospace Inc	Common Stock	54,360	133,650
	Iac Inc	Common Stock	11,839	10,138
	Icon Plc	Common Stock	14,407	12,792
	Imcd Group N V Adr	Common Stock	18,470	18,790
	Ing Groep N V Sponso	Common Stock	10,486	12,693
	Ingredion Inc	Common Stock	81,698	125,730
	Innovative Industria	Common Stock	2,584	2,266
	Insight Enterprises	Common Stock	27,525	19,317
	Insmed Inc Par \$.01	Common Stock	15,088	13,394
	Inspire Medical Syst	Common Stock	6,342	7,971
	Integer Hldgs Corp	Common Stock	19,019	20,276
	Intl Business Machin	Common Stock	110,066	184,437
	Intra-cellular Thera	Common Stock	9,440	10,022
	Intuit Inc	Common Stock	38,748	54,680
	Invesco Ltd	Common Stock	14,083	15,015
	Invitation Homes Inc	Common Stock	172,937	156,461
	Iridium Communicatio	Common Stock	9,228	10,215
	Iron Mountain Inc	Common Stock	84,632	139,796
	J & J Snack Foods Co	Common Stock	7,114	6,671
	Jabil Inc	Common Stock	19,188	23,456
	Jack Henry & Associa	Common Stock	20,945	51,889
	Janus Henderson Grou	Common Stock	4,667	4,678
	Jbt Marel Corp	Common Stock	110,978	134,472
	Jones Lang Lasalle	Common Stock	16,429	17,720
	Julius Baer Group Lt	Common Stock	13,292	14,718
	Juniper Networks Inc	Common Stock	10,557	10,598
	Kaiser Aluminum Corp	Common Stock	10,795	7,659
	Kbc Group Nv Adr	Common Stock	11,142	16,122
	Kenvue Inc	Common Stock	127,385	134,206
	Kerry Group Plc Spon	Common Stock	22,793	20,588
	Kimco Realty Corp	Common Stock	55,634	69,845
	Kinder Morgan Inc De	Common Stock	115,723	225,091
	Kkr & Co Inc	Common Stock	121,980	171,576
	Knight Swift Transpo	Common Stock	6,583	6,736
	Knowles Corp	Common Stock	13,254	13,712
	Koninklijke Philips	Common Stock	67,893	118,346
	Kontoor Brands Inc	Common Stock	84,163	155,532
	Korn Ferry	Common Stock	17,697	16,863
	Lakeland Finl Corp	Common Stock	29,371	30,529
	Lamar Advertising Co	Common Stock	44,139	41,513
	Landstar System Inc	Common Stock	60,466	99,679
	Lasertec Corp Unspn	Common Stock	11,294	6,541
	Lattice Semiconducto	Common Stock	8,781	7,931
	Lci Inds	Common Stock	13,435	12,200
	Lear Corp	Common Stock	96,783	68,279
	Leidos Holdings Inc	Common Stock	29,692	28,236

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Assets Held for Investment (continued)

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	Lennox Intl Inc	Common Stock	\$ 97,811	\$ 213,255
	Leonardo Spa Adr	Common Stock	12,950	15,861
	Liberty Media Corp L	Common Stock	17,872	20,941
	Light & Wonder Inc	Common Stock	16,002	13,130
	Linde Plc	Common Stock	55,815	61,126
	Lineage Inc	Common Stock	29,344	20,617
	Lithia Motors Inc	Common Stock	17,615	22,876
	London Stock Exchang	Common Stock	21,189	29,873
	Lonza Group Ag Adr	Common Stock	12,200	17,046
	Lowe's Companies Inc	Common Stock	51,791	55,530
	Ltc Properties Inc	Common Stock	13,383	12,714
	Lvmh Moet Hennessy L	Common Stock	18,693	18,166
	Lxp Industrial Trust	Common Stock	19,391	15,607
	Lyft Inc Cl A	Common Stock	9,038	8,643
	L3harris Technologie	Common Stock	78,765	85,794
	Madison Square Garde	Common Stock	8,139	9,253
	Madrigal Pharmaceuti	Common Stock	9,505	10,491
	Marvell Technology I	Common Stock	33,624	39,762
	Mastercard Inc Cl A	Common Stock	244,327	339,638
	Matador Resources Co	Common Stock	10,034	8,720
	Mativ Holdings Inc	Common Stock	6,943	4,436
	Medpace Holdings Inc	Common Stock	26,353	19,269
	Medtronic Plc	Common Stock	222,074	204,093
	Merck & Company Inc	Common Stock	127,633	162,550
	Merck Kgaa Spons Adr	Common Stock	19,115	15,747
	Merit Medical System	Common Stock	22,888	25,341
	Meritage Homes Corp	Common Stock	23,866	19,228
	Meta Platforms Inc C	Common Stock	308,216	548,623
	Metlife Inc	Common Stock	83,078	128,633
	Microsoft Corp	Common Stock	457,912	810,966
	Microstrategy Inc Cl	Common Stock	9,341	15,350
	Mitsubishi Ufj Finan	Common Stock	27,010	30,367
	Molson Coors Beverag	Common Stock	92,891	96,584
	Monolithic Power Sys	Common Stock	87,220	119,523
	Monro Inc	Common Stock	6,742	6,721
	Msci Inc Class A	Common Stock	136,443	148,802
	Mtu Aero Engines Ag	Common Stock	12,415	16,568
	Mueller Industries I	Common Stock	25,420	31,665
	Murphy Oil Corp	Common Stock	13,489	9,683
	Natera Inc	Common Stock	12,377	15,672
	National Beverage Co	Common Stock	59,615	78,299
	Natwest Group Plc Sp	Common Stock	15,643	17,798
	Neogen Corp	Common Stock	12,220	8,486
	Netapp Inc	Common Stock	54,470	84,971
	Netflix Inc	Common Stock	46,716	45,457
	Neurocrine Bioscnscs	Common Stock	19,754	18,155
	Nexstar Media Group	Common Stock	14,081	13,427
	Nomura Research Inst	Common Stock	10,415	12,105
	Nordson Corp	Common Stock	58,226	99,807
	Norwegian Cruise Lin	Common Stock	13,482	17,059
	Novo Nordisk As Adr	Common Stock	35,397	23,483

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Assets Held for Investment (continued)

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	Nrg Energy Inc	Common Stock	\$ 14,590	\$ 16,510
	Nutanix Inc Cl A	Common Stock	9,789	12,052
	Nvidia Corp	Common Stock	324,023	648,084
	Nxp Semiconductors N	Common Stock	86,905	105,172
	Oge Energy Corp	Common Stock	24,412	27,473
	Old Dominion Freight	Common Stock	35,428	67,385
	Old Natl Bancorp Ind	Common Stock	20,680	23,203
	Omega Healthcare Inv	Common Stock	98,192	102,233
	Omnicell Inc	Common Stock	6,716	10,863
	Onemain Hldgs Inc	Common Stock	17,934	17,776
	Ormat Technologies I	Common Stock	6,622	5,959
	Osi Systems Inc	Common Stock	11,331	12,725
	Ovintiv Inc	Common Stock	7,846	6,561
	Owens Corning Inc	Common Stock	11,008	10,390
	Packaging Corp Of Am	Common Stock	57,509	92,979
	Pacs Group Inc	Common Stock	27,811	9,544
	Parker-hannifin Corp	Common Stock	27,391	66,147
	Pennymac Financial S	Common Stock	12,950	12,768
	Pentair Plc	Common Stock	65,758	130,128
	Penumbra Inc	Common Stock	10,812	13,061
	Pepsico Inc	Common Stock	56,102	57,631
	Performance Food Gro	Common Stock	12,892	16,910
	Pfizer Inc	Common Stock	132,454	122,781
	Philip Morris Intl I	Common Stock	91,544	94,715
	Phillips 66	Common Stock	51,449	94,790
	Pinnacle West Capita	Common Stock	116,177	131,054
	Plexus Corp	Common Stock	17,253	23,003
	Pool Corp	Common Stock	130,741	125,807
	Popular Inc	Common Stock	13,695	12,886
	Pricesmart Inc	Common Stock	9,867	11,153
	Primerica Inc	Common Stock	38,398	132,453
	Privia Health Group	Common Stock	6,824	7,058
	Progress Software Co	Common Stock	20,140	23,389
	Prologis Inc	Common Stock	286,970	258,542
	Public Storage Inc	Common Stock	135,252	134,748
	Pure Storage Inc Cl	Common Stock	16,004	15,296
	Qualys Inc	Common Stock	13,361	12,760
	R L I Corp	Common Stock	43,680	127,414
	Radian Group Inc	Common Stock	77,341	117,301
	Range Resources Corp	Common Stock	8,558	8,923
	Rbc Bearings Inc	Common Stock	48,202	131,921
	Realty Income Corp	Common Stock	165,654	151,311
	Reliance Inc	Common Stock	28,513	25,041
	Relx Plc Spon Adr	Common Stock	10,149	19,213
	Renaissancere Holdin	Common Stock	8,665	9,455
	Renesas Electronics	Common Stock	16,966	13,150
	Rentokil Initial Plc	Common Stock	22,042	20,484
	Repligen Corp	Common Stock	8,675	9,356
	Resideo Technologies	Common Stock	6,891	7,445
	Rivian Automotive In	Common Stock	12,962	10,467
	Robinhood Markets In	Common Stock	14,350	21,797

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Assets Held for Investment (continued)

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	Roku Inc Ser A	Common Stock	\$ 9,378	\$ 9,293
	Ross Stores Inc	Common Stock	119,678	152,934
	Royal Gold Inc	Common Stock	11,892	11,207
	Rtx Corp	Common Stock	149,069	213,388
	Sabra Health Care Re	Common Stock	8,387	8,764
	Safran S A Spon ADR	Common Stock	17,560	19,075
	Saia Inc	Common Stock	18,181	16,406
	Salesforce Inc	Common Stock	117,147	135,404
	Sandoz Group Ag Spon	Common Stock	9,668	11,705
	Sanmina Corp	Common Stock	7,955	8,172
	Sap Se Spon ADR	Common Stock	16,867	35,208
	Sarepta Therapeutics	Common Stock	9,369	7,539
	Sba Communications C	Common Stock	34,749	33,016
	Schlumberger Ltd	Common Stock	20,332	16,218
	Scholastic Corp	Common Stock	10,649	6,015
	Schwab Charles Corp	Common Stock	45,392	67,867
	Scotts Miracle-gro C	Common Stock	72,589	62,957
	Servicenow Inc	Common Stock	39,573	93,291
	Shake Shack Inc Cl A	Common Stock	8,299	12,331
	Shell Plc Sponsored	Common Stock	12,008	12,154
	Shift4 Payments Inc	Common Stock	16,732	19,614
	Shopify Inc Cl A	Common Stock	54,618	72,730
	Siemens A G Spon ADR	Common Stock	21,711	20,786
	Simmons First Natl C	Common Stock	12,285	13,308
	Simon Property Group	Common Stock	155,364	267,270
	Simpson Manufacturin	Common Stock	18,562	16,251
	Siteone Landscape Su	Common Stock	48,468	83,015
	Skechers Usa Inc Cl	Common Stock	13,593	13,650
	Skywest Inc	Common Stock	17,908	20,527
	Slm Corp	Common Stock	10,665	12,466
	Sm Energy Co	Common Stock	7,940	6,550
	Smc Corp Japan Spon	Common Stock	20,270	15,116
	Smurfit Westrock Plc	Common Stock	13,376	14,381
	Sofi Technologies In	Common Stock	8,904	17,602
	Sonova Holdings Ag A	Common Stock	14,474	15,545
	Sony Group Corp ADR	Common Stock	24,575	25,815
	Sphere Entertainment	Common Stock	7,371	6,653
	Spotify Technology S	Common Stock	71,653	181,636
	Steel Dynamics Inc	Common Stock	11,522	9,924
	Stifel Financial Cor	Common Stock	18,043	23,019
	Strategic Education	Common Stock	10,004	7,941
	Sun Communities Inc	Common Stock	197,718	167,362
	Sunrun Inc	Common Stock	9,901	5,337
	Supernus Pharmaceuti	Common Stock	6,358	7,991
	Symrise Ag ADR	Common Stock	23,820	23,505
	Taiwan Semiconductor	Common Stock	140,565	152,462
	Targa Resources Corp	Common Stock	22,639	29,988
	Target Corp	Common Stock	75,120	72,321
	Teladoc Health Inc	Common Stock	8,435	8,054
	Teledyne Technologie	Common Stock	136,631	156,412
	Teleflex Inc	Common Stock	15,850	11,925

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Plan: 002**

Assets Held for Investment (continued)

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	Tencent Music Entert	Common Stock	\$ 10,605	\$ 9,931
	Tenet Healthcare Cor	Common Stock	13,933	13,128
	Terex Corp	Common Stock	16,395	12,572
	Terumo Corp Adr	Common Stock	15,495	18,506
	Tesla Inc	Common Stock	239,730	217,266
	Texas Instruments In	Common Stock	71,525	96,755
	Thermo Fisher Scient	Common Stock	35,569	30,694
	Thor Industries Inc	Common Stock	73,935	79,535
	Toast Inc Cl A	Common Stock	10,401	13,887
	Tokyo Electron Ltd U	Common Stock	16,030	11,324
	Toll Brothers Inc	Common Stock	14,313	12,973
	Topbuild Corp	Common Stock	15,223	10,274
	Toyota Motor Corp Sp	Common Stock	13,750	15,180
	Tpg Inc Cl A	Common Stock	17,932	23,816
	Trane Technologies P	Common Stock	111,989	104,157
	Transunion	Common Stock	41,274	40,143
	Tripadvisor Inc	Common Stock	7,997	6,809
	Truist Financial Cor	Common Stock	103,804	104,199
	U S Bancorp De	Common Stock	95,128	98,099
	Udr Inc	Common Stock	19,983	87,818
	Ufp Industries Inc	Common Stock	13,815	13,743
	Unicredit Spa Adr Ne	Common Stock	17,476	19,580
	Unifirst Corp	Common Stock	108,652	102,996
	Unilever Plc Spon Ad	Common Stock	22,863	24,494
	Union Pacific Corp	Common Stock	36,456	63,851
	United Community Ban	Common Stock	11,514	12,762
	United Parks & Resor	Common Stock	8,840	8,372
	United States Steel	Common Stock	6,930	6,152
	United Therapeutics	Common Stock	16,407	17,642
	Universal Display Co	Common Stock	108,364	82,457
	Universal Music Grou	Common Stock	16,286	17,239
	Us Foods Holding Cor	Common Stock	18,356	23,274
	Veeva Systems Inc Cl	Common Stock	55,645	55,506
	Verisk Analytics Inc	Common Stock	153,829	195,831
	Vertex Pharmaceutica	Common Stock	84,265	71,278
	Viavi Solutions Inc	Common Stock	6,550	8,454
	Vici Properties Inc	Common Stock	220,757	213,730
	Viking Therapeutics	Common Stock	6,912	3,702
	Virtu Financial Inc	Common Stock	7,461	11,596
	Virtus Investment Pa	Common Stock	11,442	10,367
	Visa Inc Cl A	Common Stock	36,630	55,307
	Vistra Corp	Common Stock	40,117	44,118
	Wabtec	Common Stock	97,667	152,241
	Watsco Inc Cl A	Common Stock	74,626	153,540
	Watts Water Technolo	Common Stock	16,460	16,874
	Wayfair Inc Cl A	Common Stock	6,249	6,205
	Wd 40 Co	Common Stock	43,143	96,587
	Wells Fargo & Co	Common Stock	69,361	101,286
	Welltower Inc	Common Stock	248,946	382,753
	West Pharmaceutical	Common Stock	83,257	131,024
	Western Alliance Ban	Common Stock	7,277	7,101

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<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	Wex Inc	Common Stock	\$ 8,931	\$ 8,240
	Weyerhaeuser Co	Common Stock	266,381	231,759
	Williams Sonoma Inc	Common Stock	10,236	14,259
	Wingstop Inc	Common Stock	21,053	17,905
	Xenia Hotels & Resor	Common Stock	8,066	8,127
	Xpo Inc	Common Stock	11,325	12,458
	Yelp Inc Cl A	Common Stock	9,035	9,326
	3m Company	Common Stock	103,700	120,956
	At&t Inc Glbl Note C	4.350% 03/01/29	114,031	116,400
	At&t Inc Unsecd Glbl	2.750% 06/01/31	271,880	244,059
	Abbvie Inc Sr Note C	3.600% 05/14/25	79,256	78,692
	Abbvie Inc Sr Note C	4.950% 03/15/31	166,520	159,066
	Ally Finl Inc Sr Not	4.750% 06/09/27	93,843	94,553
	Altria Grp Inc Sr No	2.450% 02/04/32	58,649	52,428
	American Expr Co Sr	1.650% 11/04/26	106,594	101,296
	Anheuserbusch Inbev	3.500% 06/01/30	174,943	154,658
	Anheuser Busch Inbev	4.700% 02/01/36	66,811	56,870
	Anthem Inc Unsecd No	4.101% 03/01/28	81,080	69,424
	Apple Inc Note Cpn	3.750% 11/13/47	108,166	89,423
	Bank America Corp Sr	3.500% 04/19/26	110,256	109,234
	Bank America Corp Sr	3.248% 10/21/27	297,007	284,552
	Bank Nova Scotia Sr	3.450% 04/11/25	83,559	84,709
	Berkshire Hathaway I	3.125% 03/15/26	172,665	162,461
	Blackrock Inc Unsecd	2.400% 04/30/30	87,317	77,491
	Boston Pptys Lp Note	2.750% 10/01/26	33,936	32,716
	Broadcom Corp Cayman	3.875% 01/15/27	41,903	42,308
	Csx Corp Note Cpn	2.600% 11/01/26	105,423	102,336
	Cvs Hlth Corp Sr Not	4.300% 03/25/28	62,005	60,989
	Cvs Hlth Corp Sr Not	5.300% 06/01/33	165,623	158,336
	Capital One Finl Cor	3.750% 03/09/27	80,580	83,833
	Citigroup Inc Sr Not	2.561% 05/01/32	186,821	160,053
	Comcast Corp New Uns	4.250% 10/15/30	87,192	82,930
	Deere John Cap Corp	4.750% 01/20/28	157,648	156,841
	Energy Transfer Prtn	4.050% 03/15/25	78,135	77,814
	Entergy Corp New Sr	0.900% 09/15/25	92,159	90,375
	Enterprise Prods Ope	3.750% 02/15/25	144,347	144,755
	Exxon Mobil Corp Sr	2.992% 03/19/25	99,686	99,670
	Ford Motor Co Unsecd	3.250% 02/12/32	91,934	92,366
	Genl Mills Inc Note	4.000% 04/17/25	75,410	74,761
	Genl Mtrs Finl Co In	4.350% 01/17/27	92,814	87,939
	Georgia Pwr Co Sr No	5.250% 03/15/34	164,231	163,395
	Gilead Sciences Inc	3.500% 02/01/25	155,202	154,809
	Goldman Sachs Group	1.431% 03/09/27	177,848	172,783
	Goldman Sachs Group	1.948% 10/21/27	122,648	125,821
	Honda Mtr Co Ltd Sr	2.534% 03/10/27	88,774	85,935
	Humana Inc Sr Note C	5.375% 04/15/31	183,857	181,453
	Intel Corp Sr Note C	2.450% 11/15/29	88,621	77,142
	Jpmorgan Chase & Co	1.953% 02/04/32	89,042	89,176
	Jpmorgan Chase & Co	4.912% 07/25/33	161,984	156,862
	Kinder Morgan Inc Sr	5.000% 02/01/29	89,839	89,861
	Lowes Cos Inc Unsecd	2.625% 04/01/31	60,143	53,003

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Assets Held for Investment (continued)

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	Metlife Inc Sr Note	5.375% 07/15/33	\$ 113,487	\$ 116,312
	Microsoft Corp Sr No	2.525% 06/01/50	72,881	57,256
	Midamern Energy Hldg	6.125% 04/01/36	77,858	69,743
	Mondelez Intl Inc Un	2.750% 04/13/30	44,223	39,360
	Nextera Energy Cap H	2.250% 06/01/30	90,573	78,496
	Nisource Inc Unsecd	0.950% 08/15/25	90,317	88,855
	Nvidia Corp Unsecd N	2.850% 04/01/30	89,671	80,622
	Oracle Corp Note Cpn	3.900% 05/15/35	78,916	67,494
	Pnc Finl Svcs Grp In	2.550% 01/22/30	84,142	87,988
	Pfizer Invt Entprs P	4.450% 05/19/28	81,072	83,221
	Philip Morris Intl I	5.125% 02/15/30	86,420	86,496
	Royal Bank Canada Se	3.625% 05/04/27	125,023	122,802
	Shell Intl Fin Bv Gt	6.375% 12/15/38	114,871	100,115
	Simon Ppty Grp Lp No	3.500% 09/01/25	102,179	101,181
	Starbucks Corp Note	2.250% 03/12/30	84,494	73,584
	T-mobile Usa Inc Sr	3.750% 04/15/27	54,899	51,783
	Thermo Fisher Scient	5.000% 01/31/29	69,694	69,465
	Toronto Dominion Ban	1.250% 09/10/26	95,027	91,406
	Toyota Mtr Cr Corp U	3.050% 03/22/27	70,792	70,688
	Truist Finl Corp Uns	4.916% 07/28/33	89,749	84,835
	Unitedhealth Grp Inc	5.800% 03/15/36	67,926	66,436
	Unitedhealth Grp Inc	4.000% 05/15/29	287,811	284,599
	Verizon Commns Inc N	2.625% 08/15/26	168,102	164,855
	Virginia Elec & Pwr	3.150% 01/15/26	92,332	92,647
	Visa Inc Sr Note Cpn	4.300% 12/14/45	143,177	112,825
	Wells Fargo & Co Med	3.000% 02/19/25	68,925	68,843
	Wells Fargo & Co Med	2.879% 10/30/30	92,206	88,787
	Westpac Bkg Corp Sr	2.350% 02/19/25	90,739	90,599
	U S Treasury Bond Cp	2.750% 11/15/42	610,798	448,274
	U S Treasury Bond Cp	3.000% 02/15/49	969,584	610,198
	U S Treasury Bond Cp	2.375% 05/15/51	289,904	212,855
	U S Treasury Bond Cp	3.875% 02/15/43	107,070	99,723
	U S Treasury Bond Cp	4.125% 08/15/53	186,657	174,777
	U S Treasury Bond Cp	4.250% 02/15/54	117,475	112,334
	U S Treasury Note In	0.125% 10/15/25	234,571	228,360
	U S Treasury Note Cp	2.750% 02/15/28	158,354	148,025
	U S Treasury Note Cp	2.875% 05/15/28	134,537	128,967
	U S Treasury Note Cp	2.875% 08/15/28	313,836	285,422
	U S Treasury Note Cp	2.625% 02/15/29	142,155	144,925
	U S Treasury Note Cp	2.250% 11/15/25	136,029	132,680
	U S Treasury Note Cp	1.625% 02/15/26	278,739	286,565
	U S Treasury Note Cp	2.750% 06/30/25	164,164	163,788
	U S Treasury Note Cp	1.625% 08/15/29	212,530	186,441
	U S Treasury Note Cp	1.125% 02/28/27	147,256	140,414
	U S Treasury Note Cp	0.625% 05/15/30	315,313	293,840
	U S Treasury Note Cp	0.250% 06/30/25	227,938	229,012
	U S Treasury Note Cp	1.250% 06/30/28	356,350	333,643
	U S Treasury Note Cp	0.875% 09/30/26	172,955	179,407
	U S Treasury Note Cp	1.125% 10/31/26	290,854	278,913
	U S Treasury Note Cp	1.875% 02/15/32	326,681	317,269
	U S Treasury Note Cp	2.875% 05/15/32	244,926	229,181

4175 Board of Trustees of Christian

41-6149933

Federal Statements

FYE: 12/31/2024 **Christian Labor Association Pension Trust Defined
Plan: 002**

Assets Held for Investment (continued)

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	U S Treasury Note Cp	2.750% 05/31/29	\$ 110,423	\$ 112,219
	U S Treasury Note Cp	3.125% 08/31/27	165,465	165,139
	U S Treasury Note Cp	4.125% 11/15/32	315,530	302,492
	U S Treasury Note Cp	3.875% 11/30/29	186,934	180,895
	U S Treasury Note Cp	3.500% 02/15/33	315,346	302,453
	U S Treasury Note Cp	3.375% 05/15/33	326,371	314,426
	U S Treasury Note Cp	3.625% 05/31/28	310,414	308,109
	U S Treasury Note Cp	3.875% 08/15/33	142,598	141,876
	U S Treasury Note Cp	4.000% 01/31/29	95,464	94,710
	U S Treasury Note Cp	4.000% 02/15/34	92,648	90,049
	U S Treasury Note Cp	4.250% 02/28/29	134,266	133,414
	U S Treasury Note Cp	4.125% 03/31/29	106,258	107,977
	U S Treasury Note Cp	4.375% 05/15/34	116,974	113,310
	U S Treasury Note Cp	4.000% 07/31/29	231,017	223,523
			41,838,286	46,297,271